

City releases proposed Operating and Capital budgets

The proposed budgets for City of Edmonton programs and services and for construction and renewal work have been released online in advance of City Council budget deliberations. The proposed 2015 Operating Budget and 2015-2018 Capital Budget will be presented November 4 and 5, 2014, to start the budget process.

"We believe the proposed budgets deliver good value for the range and quality of municipal programs, services and infrastructure the City delivers," says Lorna Rosen, the City's Chief Financial Officer. "These two budgets demonstrate how the City is meeting the commitments to provide the programs, services and infrastructure that Edmontonians need and use every day."

2015 Operating Budget

The City of Edmonton's proposed 2015 Operating Budget recommends a 3.8% general property tax increase for all civic operations, boards and commissions. The budget increase also accounts for funding operations of a number of new facilities and enhanced services. An additional 1.5% tax increase is recommended to continue to fund the Neighbourhood Renewal Program.

The proposed municipal property tax increase of 5.3% would mean an increase of \$9.17 per month for a total annual property tax bill of \$2,184 or \$182 per month for the owner of a typical single-family home, valued at \$374,500.

"The proposed 2015 Operating Budget allows us to expand services to a population that has grown by 60,000 people in the last two years," says Rosen. "At the same time, the City has been able to reduce the net operating budget through continued efficiency measures and program improvements. This allows us to avoid service reductions despite being faced with inflationary costs and expansion of services into new infrastructure and new areas of the growing city."

2015-2018 Capital Budget

The City of Edmonton's proposed 2015-2018 Capital Budget recommends investment of \$4.3 billion on hard infrastructure: new and upgraded libraries, fire stations, and a transit garage; renewal and upgrade of recreation facilities; construction of transportation assets like the Valley LRT line, roads and bridges; and neighbourhood infrastructure like sidewalks and streetscapes.

This new four-year capital budget cycle complements the record levels of spending witnessed over the previous two capital cycles that have put Edmonton on a solid foundation in terms of addressing key growth and renewal priorities.

"The \$4.3 billion, 2015-2018 Capital Budget is meeting the commitments that have been made as part of renewing and growing our city," says Rosen.

Context for budgets: strong economy and population growth

Rapid population growth, economic strength and cost inflation have had an impact on the City budgets.

Edmonton's population has seen an additional 60,000 people moving here the last two years. Edmonton's GDP growth rate for 2015 is forecast to be amongst the highest in the country at 3.5%-4.0%. The City is projecting municipal price inflation for 2014 to be around 3.6%.

Budget deliberations

The two budgets can be found online at edmonton.ca/budget. A primer on the budgets is also available online to help citizens understand the complexities of these budgets.

The proposed budgets are the first step in Council's deliberation process on setting the 2015 Operating Budget and 2015-2018 Capital Budget. City Administration will give a formal presentation to City Council on the Capital Budget on November 4 and on the Operating Budget on November 5. A public hearing on the proposed budgets will be held November 24, followed by a week or more of deliberations by City Council. Final approval of the two budgets, along with the Utilities Budget, is expected by mid-December.

Edmontonians are encouraged to speak to Council at the public hearing. Interested residents and organizations can register to present to Council by calling the City Clerk at 780-496-8178 or by registering online at edmonton.ca/meetings.

"Edmontonians have come to expect a high standard of living where the City supports a wide range of amenities, convenience, accessibility, mobility, and vibrant leisure opportunities in addition to core civic services," said Rosen. "These proposed budgets demonstrate our commitment to provide the services, programs and infrastructure that support 878,000 people within our growing city."

For more information:

Budget Primer: Understanding Edmonton's Budget: vegcitybudget.ca

General Budget Information: edmonton.ca/budget

2015 Operating Budget: edmonton.ca/budget2015

2015-2018 Capital Budget: edmonton.ca/capitalbudget

For media interviews, contact:

[John Pater](mailto:John.Pater@edmonton.ca)

Senior Communications Advisor
780-496-8278

1 Sir Winston Churchill Square NW
Edmonton, AB
T5J 2R7
www.edmonton.ca



Share:     

[Subscribe](#) | [Unsubscribe](#) | [Printer Friendly Version](#)

This email was created and delivered through [Industry Mailout](#)