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Low-snow winter helps Edmonton's finances

March 2, 2017

The City of Edmonton spent about \$64 million less on operations than budgeted in 2016, with 40 per cent of that number due to a warmer winter and less expensive snow and ice control on the roads.

The remaining balance of the savings, \$38.3 million, represents 1.5 per cent of the overall 2016 operational budget - right in line with previous year's results.

"Mother Nature clearly gave us a helping hand this past year," says Todd Burge, Deputy City Manager and Chief Financial Officer. "However, the results overall show that we continue to manage our finances on residents' behalf for long-term sustainability, flexibility and responsiveness to emerging needs."

A report to Council provides the full preliminary (unaudited) year-end results. Highlights include \$8.3 million less than budgeted due to personnel factors such as unfilled vacancies, \$5.9 million less for consulting costs due to rescheduled projects, and \$4.3 million less for contractors due to less demand and more work being done in-house.

The \$64 million will be allocated to the Financial Stabilization Reserve. Funds may then be directed by Council to several possible areas, such as:

- Expenditures committed but not utilized in 2016 (\$13.6 million).
- Fleet Services Vehicle Replacement Reserve (\$2.9 million).
- Cornerstones II program for 2017 (\$3.5 million).

For more information:

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