

Department — Financial Services and Utilities

Introduction

Financial Services and Utilities encompasses the corporate services of Assessment and Taxation, Corporate Strategic Planning, and Financial Services along with two significant operating areas, Drainage and Waste Management Services. The department plays a pivotal role in ensuring the long-term financial sustainability of the City.

Standard and Poors published a research update on the City in August of this year stating that the City of Edmonton's AA+ rating was affirmed based on excellent liquidity and very strong financial management. This is a reflection of strong Council oversight and an organization committed to accountability.

Following is a brief introduction to the three corporate branches.

Assessment and Taxation is responsible for the fair and transparent market value assessment of all property in the City and for the collection of the resulting property taxes. Property taxes account for over 55% of the City's operating revenue. The City through Assessment and Taxation also collects Education Property Tax on behalf of the provincial government.

Corporate Strategic Planning provides leadership and drives the integration and coordination of the City's strategic planning process with an emphasis on ensuring the achievement of Council's Strategic Plan, *The Way Ahead*. It also plays a lead role in the development of the infrastructure strategy and the capital budget, facilitates business process improvement, and provides comprehensive economic analysis for the City.

Financial Services plays a key role in ensuring that the organization is financially sound, accountable, and transparent in managing public funds. In addition to financial transaction, treasury, and corporate accounting and reporting functions, Financial Services supports the business of the City through the development of financial strategies and recommendations to address challenges and to take advantage of opportunities in planning to effectively fund services, programs and infrastructure.

The City operates two utilities that are part of the Financial Services and Utilities department.

The Sanitary and Stormwater Drainage Utility oversees a network of sanitary, stormwater and combined sewers for the conveyance of wastewater and rainfall runoff from 245,000 customers. Drainage Services also operates an in-house design and construction service primarily focused on the drainage infrastructure.

The Waste Management Services Utility provides for the collection, processing and disposal of refuse and recyclables from 350,000 homes. The City of Edmonton is a leader in Waste Management with the world's first municipal waste to biofuels facility set to be in production in 2014.

The City utilities are fully funded through utility rates and program revenues and the utility budgets are presented separate from the City operating budget.

BRANCHES AND PROGRAMS

Assessment and Taxation	Corporate Strategic Planning	Financial Services	Drainage Services*	Waste Management Services*
Assessment Operations Taxation	Business Process Management Infrastructure & Funding Strategies Strategic Services	Budget Planning and Development Client Operations Corporate Accounting and Reporting Investment Management Treasury Management	Sanitary Drainage Utility Stormwater Drainage Utility Drainage Design and Construction	Waste Management Utility

*The proposed budgets for these branches are presented in the 2015 Utilities Budget binder

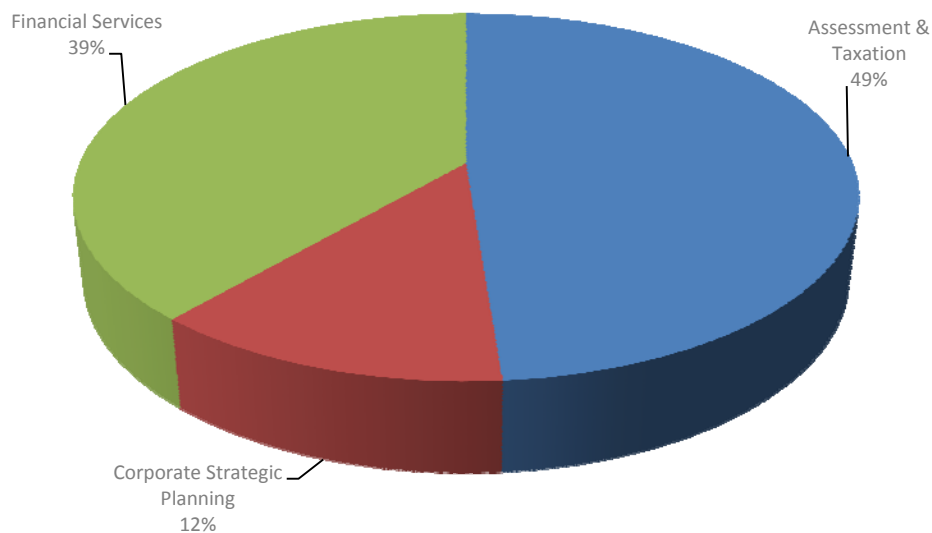
Department — Financial Services and Utilities

Approved 2015 Budget – Department Summary by Branch

*The department summary does not include the Utilities or Drainage Design and Construction.

(\$000)	2013 Actual	2014 Budget	2015 Budget	\$ Change '14-'15	% Change '14-'15
Revenue & Transfers					
Assessment & Taxation	-	-	-	-	-
Corporate Strategic Planning	-	-	-	-	-
Financial Services	1,313	1,446	1,332	(114)	(7.9)
Total Revenue & Transfers	\$1,313	\$1,446	\$1,332	(\$114)	(7.9)
Expenditure & Transfers					
Assessment & Taxation	19,666	21,092	21,450	358	1.7
Corporate Strategic Planning	4,183	5,171	5,312	141	2.7
Financial Services	15,178	19,287	18,553	(734)	(3.8)
Total Expenditure & Transfers	39,027	45,550	45,315	(235)	(0.5)
Net Operating Requirement	\$ 37,714	\$ 44,104	\$ 43,983	\$ (121)	(0.3)

Expenditures by Branch



Department — Financial Services and Utilities

Approved 2015 Budget – Department Summary by Category

(\$000)	2013 Actual	2014 Budget	2015 Budget	\$ Change '14-'15	% Change '14-'15
Revenue & Transfers					
User Fees, Fines, and Permits	1,313	1,446	1,332	(114)	(7.9)
Grants	-	-	-	-	-
Transfer from Reserves	-	-	-	-	-
Total Revenue & Transfers	\$1,313	\$1,446	\$1,332	(\$114)	(7.9)
Expenditure & Transfers					
Personnel	41,547	45,393	45,189	(204)	(0.4)
Materials, Goods, and Supplies	1,597	2,188	2,305	117	5.3
External Services	4,000	4,233	5,181	948	22.4
Fleet Services	-	-	-	-	-
Intra-municipal Charges	1,645	1,487	1,427	(60)	(4.0)
Utilities & Other Charges	897	1,192	1,074	(118)	(9.9)
Transfer to Reserves	-	-	-	-	-
Subtotal	49,686	54,493	55,176	683	1.3
Intra-municipal Recoveries	(10,659)	(8,943)	(9,861)	(918)	10.3
Total Expenditure & Transfers	\$39,027	\$45,550	45,315	(\$235)	(0.5)
Net Operating Requirement	\$37,714	\$44,104	\$43,983	(\$121)	(0.3)
Full-time Equivalents	465.5	457.5	457.5	-	-

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