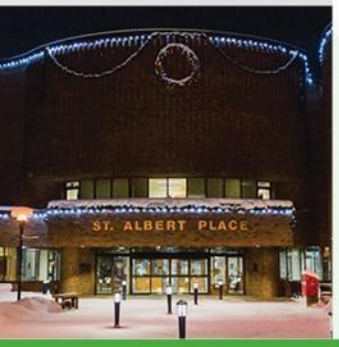

CITY OF ST. ALBERT

CORPORATE REPORT
QUARTER ONE

RELEASED
May 19, 2026

2026

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Financial Summary

The first three months of 2026 resulted in an initial forecasted deficit of $0.6 million of which $0.2 million has been incorporated in the approved 2026 Budget Adjustment. The remaining forecasted deficit of $0.4 million is due to increased snow and ice removal costs offset by one-time grants relating to Low-Income Transit and Body Worn Cameras. The second quarter report will reflect the updated budget and forecast.

Municipal

Operating:

- $25.7 million in revenue recognized, which is 30% of forecast.
- $79.0 million has been spent, which is 33% of forecast.

Capital:

- There is a total of 154 municipal capital projects for 2026.
- To date, $243.3 million has been spent out of a $502.4 million cumulative budget.

Utility

Operating:

- $14.5 million in revenue recognized, which is 24% of forecast.
- $14.4 million has been spent, which is 32% of forecast.

Capital:

- There are a total of 48 utility capital projects for 2026.
- To date, $64.5 million has been spent out of a $136.2 million cumulative budget.

Investments

The City has $245.9 million in cash and investments and has earned $2 million in investment income to date.

Reserves

The balance is $213.8 million, with a forecasted year end uncommitted balance of $63.1 million.

Debt

The City's outstanding debt is $108.6 million, which is significantly lower than the municipal ceiling.

CITY OF ST. ALBERT

MUNICIPAL OPERATING SUMMARY BY FUNCTION
FOR THE PERIOD ENDING MARCH 31, 2026
IN THOUSANDS OF DOLLARS

	Actual YTD	Budget	Forecast	Variance
Revenue				
Council	$4	$9	$4	$5
Executive Leadership	-	170	170	-
General Government	1,240	6,416	6,412	(4)
Community & Recreation Services	4,138	16,180	16,194	14
Emergency Services	2,572	9,529	9,666	137
Public Operations	4,893	14,911	15,475	564
Planning & Engineering	1,115	5,200	5,200	-
Corporate Financing	11,753	31,706	32,304	598
Total Revenue	$25,714	$84,120	$85,424	$1,304
Expenses				
Council	$238	$1,170	$1,165	$5
Executive Leadership	361	2,026	2,026	-
General Government	7,435	33,611	33,548	64
Community & Recreation Services	7,558	35,163	35,223	(60)
Emergency Services	7,225	51,809	51,922	(113)
Public Operations	17,002	53,206	54,038	(832)
Planning & Engineering	2,672	14,980	15,064	(84)
Corporate Financing	36,463	44,025	44,923	(898)
Total Expenses	$78,955	$235,990	$237,908	$1,918
Excess of Revenue over Expenses				
Council	$(233)	$(1,161)	$(1,161)	$ -
Executive Leadership	(361)	(1,856)	(1,856)	-
General Government	(6,196)	(27,196)	(27,136)	60
Community & Recreation Services	(3,420)	(18,983)	(19,029)	(46)
Emergency Services	(4,654)	(42,280)	(42,256)	24
Public Operations	(12,109)	(38,296)	(38,564)	(268)
Planning & Engineering	(1,558)	(9,780)	(9,864)	(84)
Corporate Financing	(24,711)	(12,319)	(12,619)	(300)
Total Revenue Over Expenses	$(53,241)	$(151,870)	$(152,484)	$(614)

*Variance represents the difference between budget and forecast amounts.

**Note: Totals may not sum exactly due to rounding.

Municipal Operating Variance Analysis (In Thousands of Dollars)

Council - $0 net change

- No significant variances.

Executive Leadership - $0 net change

- No anticipated variances.

General Government - $60 thousand lower than budget

Revenue – $4 thousand lower than budget

- No significant variances

Expense - $64 thousand lower than budget

- $85 thousand lower due to IT maintenance contract savings included in the April 21st Budget Adjustment Agenda Report.

Community & Recreation Services - $46 thousand higher than budget

Revenue – $14 thousand higher than budget

- $21 thousand higher in booking revenue included in the April 21st Budget Adjustment Agenda Report.

Expense - $60 thousand higher than budget

- $60 thousand higher due to increased chemical costs offset by lower natural gas rate included in the April 21st Budget Adjustment Agenda Report.

Emergency Services - $24 thousand lower than budget

Revenue – $137 thousand higher than budget

- $133 thousand higher in grant revenues for one time Body Worn Camera operating grant.

Expense - $113 thousand higher than budget

- $60 thousand higher in temporary salaries to support admin work in fire services.
- $28 thousand higher to set up an evacuation site for Fire Public Safety Answering Point (PSAP).
- $25 thousand higher in Professional services to support the Fire Services action plan.

Public Operations - $268 thousand higher than budget

Revenue – $564 thousand higher than budget

- $309 thousand higher in grant revenues for one-time Low-Income Transit operating grant.
- $250 thousand higher in transit revenue included in the April 21st Budget Adjustment Agenda Report.

Expense – $832 thousand higher than budget

- $865 thousand higher in contracted services for snow & ice removal due to unfavourable weather.
- $116 thousand lower natural gas rates included in the April 21st Budget Adjustment Agenda Report.

Planning & Engineering - $84 thousand higher than budget

Revenue – $0 net change

- No anticipated variances.

Expense – $84 thousand higher than budget

- $84 thousand higher energy costs due to higher electricity delivery costs impacting street lighting and traffic signals.

Corporate Financing - $300 thousand higher than budget

Revenue – $598 thousand higher than budget

- $500 thousand higher in interest income due to higher than budgeted rates included in the April 21st Budget Adjustment Agenda Report.
- $25 thousand higher in supplementary tax billing included in the April 21st Budget Adjustment Agenda Report.

Expense – $898 thousand higher than budget

- $593 thousand higher due to increase in growth stabilization reserve transfer included in the April 21st Budget Adjustment Agenda Report.
- $305 thousand higher in interest expense included in the April 21st Budget Adjustment Agenda Report.

Municipal Capital Summary

Budget vs. Actual Comparison

Table 1 illustrates that to date $243.3 million has been spent out of a $502.4 million cumulative budget, with two projects under budget.

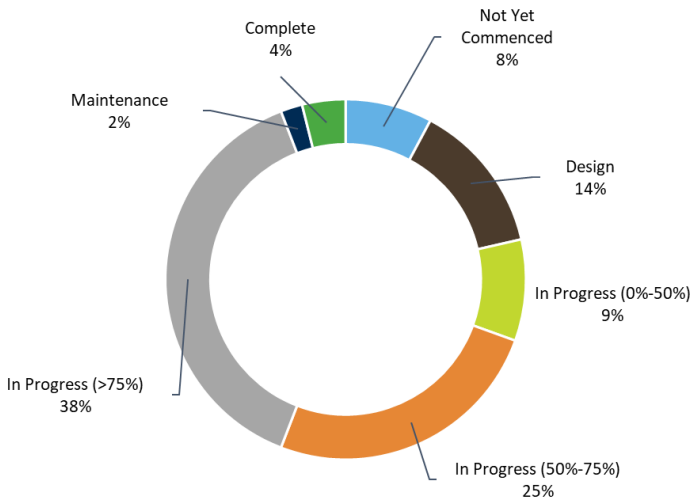
Table 1: Expenditure Summary (In Thousands of Dollars)

Year	Actuals To Date	Budget	Forecast	No. of Projects
2026	64	46,638	46,638	37
2025	27,590	135,938	135,938	37
2024	36,139	84,298	84,298	34
Prior	179,525	235,520	235,400	46
TOTAL	**$243,318**	**$502,393**	**$502,273**	154

Project Status

As shown in Table 2, 92% of the 154 projects are currently in progress or complete.

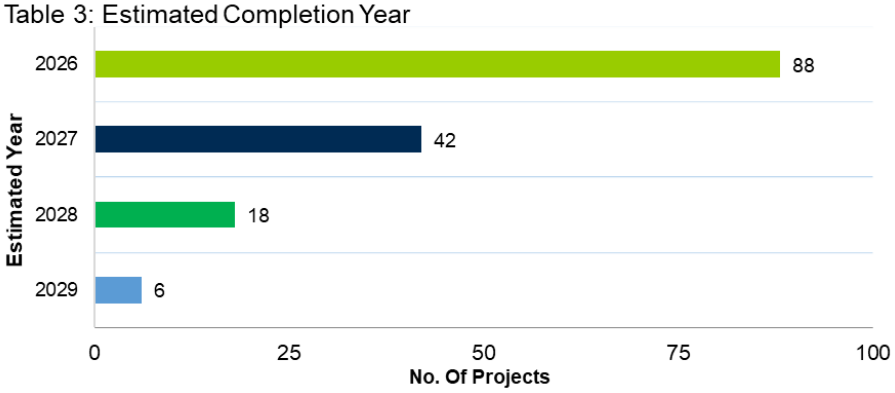
Table 2: Progress Status



Project Completion

As the majority of the City's projects are multi-year in nature, an estimated timeframe of when projects will be closed has been identified. Table 3 indicates that 88 projects will be closed at the end of the year.

Table 3: Estimated Completion Year



CITY OF ST. ALBERT

UTILITY OPERATING SUMMARY BY FUNCTION
FOR THE PERIOD ENDING MARCH 31, 2026
IN THOUSANDS OF DOLLARS

	Actual YTD	Budget	Forecast	Variance
Revenue				
Utility Finance	$366	$999	$999	$0
Water	4,494	18,574	18,574	0
Wastewater	5,768	24,708	24,708	0
Storm	1,661	6,756	6,756	0
Solid Waste Management	2,214	9,018	9,018	0
Total Revenue	$14,503	$60,055	$60,055	$0
Expenses				
Utility Finance	$366	$999	$999	$0
Water	4,166	12,893	12,840	53
Wastewater	6,207	20,743	20,717	25
Storm	940	1,986	1,974	12
Solid Waste Management	2,743	7,804	7,804	0
Total Expenses	$14,422	$44,425	$44,335	$90
Transfer to Reserve				
Water	$328	$5,681	$5,734	$(53)
Wastewater	-439	3,966	3,991	(25)
Storm	721	4,770	4,782	(12)
Solid Waste Management	-529	1,213	1,213	0
Total Transfer to Reserve	$81	$15,630	$15,720	$90

*Variance represents the difference between budget and forecast amounts.

**Note: Totals may not sum exactly due to rounding.

Utilities Operating Variance Analysis (In Thousands of Dollars)

Utility Finance - $0 net change

- No anticipated variances.

Water - $53 thousand higher transfer to reserves than budget

Revenue – $0 net change

- No anticipated variances.

Expense – $53 thousand lower than budget

- $53 thousand lower estimated electricity costs.

Wastewater - $25 thousand higher transfer to reserves than budget

- No significant variances.

Storm - $12 thousand higher transfer to reserves than budget

- No significant variances.

Solid Waste Management – $0 net change

- No anticipated variances.

Utility Capital Summary

Budget vs. Actual Comparison

Table 4 illustrates that to date, $64.5 million has been spent out of a $136.2 million cumulative budget, with all projects on budget.

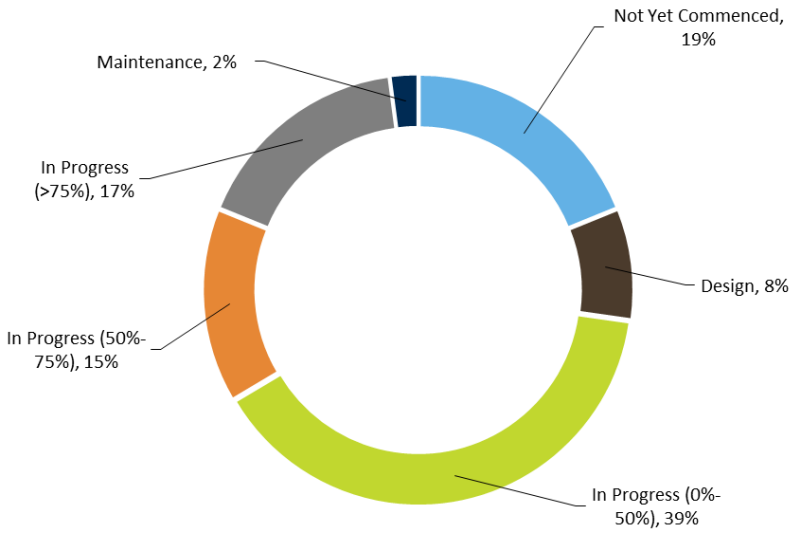
Table 4: Expenditure Summary (In Thousands of Dollars)

Year	Actuals To Date	Budget	Forecast	No. of Projects
2026	62	18,449	18,449	9
2025	1,979	18,646	18,646	9
2024	6,870	20,545	20,545	10
Prior	55,606	78,533	78,533	20
TOTAL	**$64,518**	**$136,173**	**$136,173**	48

Project Status

As shown in Table 5, 81% of the 48 projects are currently in progress or complete.

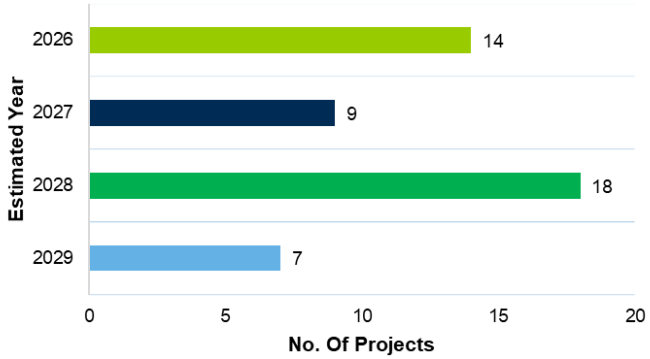
Table 5: Progress Status



Project Completion

As the majority of the City's projects are multi-year in nature, an estimated timeframe of when projects will be closed has been identified. Table 6 indicates that 14 projects will be closed at the end of the year.

Table 6: Estimated Year of Closure



Investments

As of March 31, 2026, the City has $245.9 million in cash and investments and earned $2 million in investment income.

The main objectives of the City of St. Albert's Investment Policy, C-FS-02 are:

Table 7: Portfolio Allocation (In Thousands of Dollars)

Financial Institution	Portfolio Amount	Percentage
CIBC	96,632	39.30%
BMO	66,436	27.02%
Scotiabank	61,312	24.94%
ATB	15,413	6.27%
NBC (CWB)	5,884	2.39%
Servus	200	0.08%
Total	245,876	100.00%

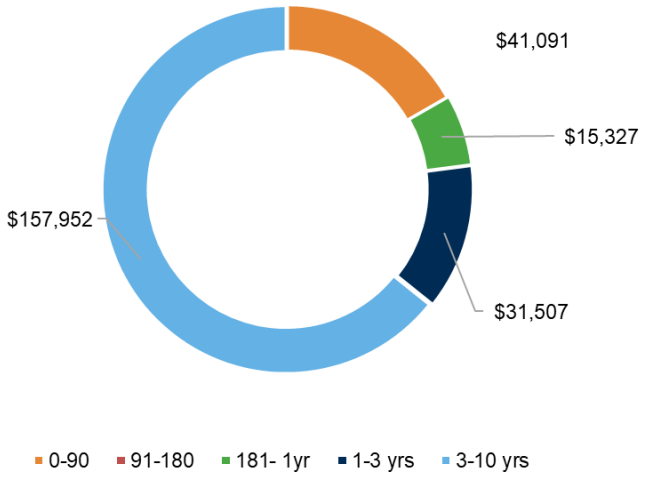
Capital Preservation

The City recognizes its fiduciary responsibility for stewardship of public funds. The portfolio is split between financial institutions to ensure the safety of principal and sufficient diversification, as illustrated in Table 7.

Maintenance of Liquidity

The City maintains an investment portfolio that meets its cash flow requirements. The quarterly liquidity ratio was 0.93:1.00, which is slightly below the minimum requirement. This is temporary due to a large outflow of cash in Q1 ($10.6 million school payments and $0.6 million debt payments). There is a large inflow of cash mid-year which will bring the ratio above 1.00:1.00 in Q2. As illustrated in Table 8, the portfolio is split between investment terms to ensure anticipated short and long-term requirements are met.

Table 8: Investments by Term (In Thousands of Dollars)



Rate of Return

The City's investment portfolio is managed to ensure that an optimum rate of return is realized. The rate of return realized on the City's long-term investments are within the bond rates, due to the timing of when these investments were purchased. Over time, these rates will be corrected as the investments mature and are reinvested at higher market rates.

Table 9: Rate of Return Comparison

Type		St. Albert	Bank of Canada
Cash and Short Term Investments	Term	Average Portfolio Rate	T-Bill and Bond Rates
	0-90	2.96%	2.29%
	91-180	N/A	2.39%
	181- 1yr	3.20%	2.64%
	>1 - 3 yrs	3.96%	2.64% to 2.95%
Long Term Investments	>3 - 10 yrs	3.22%	2.95% to 3.47%

Reserves

As per Policy C-FS-01, Financial Reserves, the City recognizes the need to set aside funds for emergent financial needs and the replacement of existing equipment, facilities, and future projects. As illustrated in Table 10, the uncommitted balance as of March 31, 2026, is $63.14 million, of which:

Table 10: Reserve Balances (In Thousands of Dollars) - Summary

	YTD Balance	Opening Balance	Adjustments	Uncommited Balance
Operating	$ 26,671	$ 26,490	$ 10,940	15,550
Capital	137,058	109,972	65,824	44,148
Utilities	49,865	50,613	47,349	3,264
Outside Agencies	180	171	9	180
TOTAL	**$ 213,774**	**$ 187,246**	**$ (124,122)**	**$ 63,142**

- 25% for property tax stabilization and contingency funding.
- 75% for replacement of existing equipment, infrastructure, and future capital projects.

A detailed listing of each reserve category can be found in Appendix 3.

Debt

The City uses debt as a financing tool to manage its financial position in a prudent and sustainable manner to balance the need for capital infrastructure and the City's ability to pay for it.

At March 31, 2026 the City has $108.6 million debt outstanding. The debt relates to eight projects:

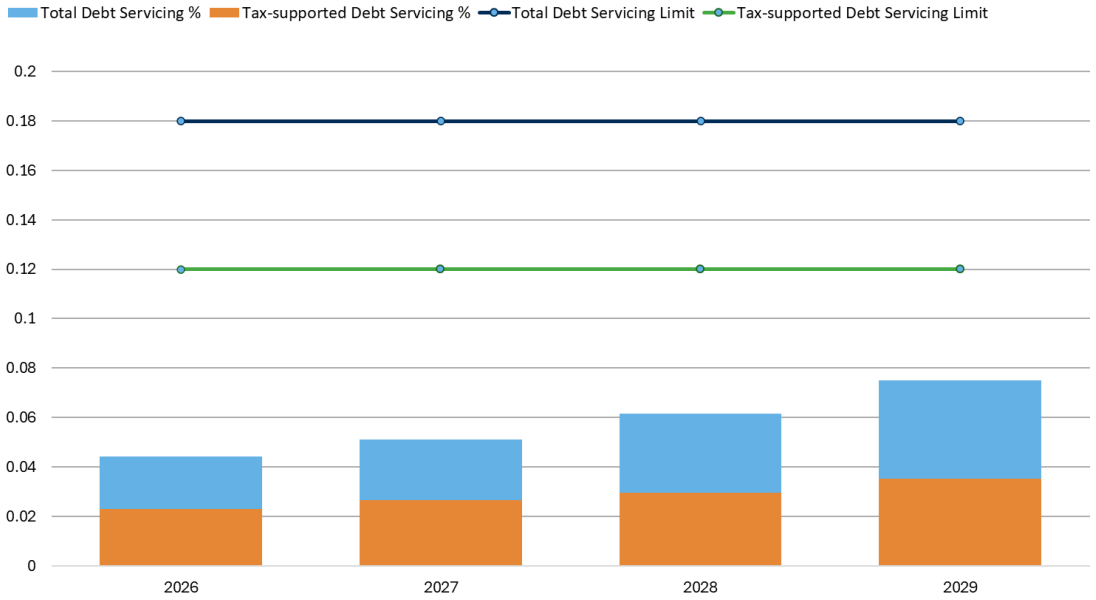
- Ray Gibbon Drive of $28.0 million expiring in 2026, 2027, 2028, 2040, and 2041
- Range Road 260 of $14.4 million expiring in 2041
- North St. Albert Trail of $36.7 million expiring in 2033, 2040 and 2041
- North Interceptor Trunkline of $6.7 million expiring in 2038
- Villeneuve Road of $6.2 million expiring in 2030 and 2033
- Fountain Park of $3.4 million expiring in 2034
- CEIP Loan of $2.5 million expiring in 2047
- Firehall #4 of $4.7 million expiring in 2040
- Transit Garage of $6.0 million expiring in 2045

Additionally, Council has approved $113 million in debenture funding for projects that are expected to be drawn upon in future years.

Under the Municipal Government Act (MGA) the City shall adhere to a debt limit of 1.5 times the City's revenue. In addition, the City of St. Albert's Debt Management Policy, C-FS-03, stipulates that the City shall adhere to an internal debt limit of 85 per cent of the MGA limit as well as internal debt servicing limits to support financial sustainability. The debt servicing limits are set at 18 per cent of the City's operating budget for total debt servicing and 12 per cent of the City's operating budget for tax-supported debt servicing. As

illustrated in the table below, the City's debt servicing payments are considerably lower than the municipal and internal limits.

Table 11: Debt Servicing as a Percentage of Total Budget



APPENDIX 1 - MUNICIPAL CAPITAL PROJECTS BY FUNCTION

FOR THE PERIOD ENDING MARCH 31, 2026

IN THOUSANDS OF DOLLARS

		Project To Date	Project Budget	Forecast	Variance	Project Status
General Government						
424433	Contaminated Sites Remediation	8	30	30	0.0%	In Progress 0-50%
423419	Energy Efficiency Replace Prgm	29	131	131	0.0%	In Progress 0-50%
425419	Energy Efficiency Replace Prgm	-	131	131	0.0%	Not Yet Commenced
419427	Smart Facility Monitoring	-	30	30	0.0%	Not Yet Commenced
421427	Smart Facility Monitoring	-	81	81	0.0%	Not Yet Commenced
425509	Council Chambers & DCB AV Replace	-	293	293	0.0%	Complete
422506	Enterprise Asset Mgmt	1,155	6,508	6,508	0.0%	In Progress 0-50%
416508	HRIS System Software	1,233	1,388	1,388	0.0%	In Progress > 75%
424501	IT Lifecycle Prgm	655	750	750	0.0%	In Progress > 75%
425501	IT Lifecycle Prgm	157	750	750	0.0%	In Progress 0-50%
426501	IT Lifecycle Prgm	-	750	750	0.0%	Not Yet Commenced
426502	IT Office Automation	3	50	50	0.0%	In Progress 0-50%
424504	Municipal Area Network Expansion	379	390	390	0.0%	In Progress > 75%
422507	Next Gen 911 System Replace	499	1,194	1,194	0.0%	In Progress 0-50%
420503	Non-Emergency Radio System Replace	855	1,075	1,075	0.0%	In Progress > 75%
415505	Commercial Scanner Acquisition	5	57	57	0.0%	In Progress 0-50%
Total General Government		$4,978	$13,609	$13,609	0.0%	
Community & Recreation Services						
426340	Arden Theatre Lifecycle Prgm	8	200	200	0.0%	In Progress 0-50%
424317	Founders Walk Ph 3	-	210	210	0.0%	In Progress 0-50%
425317	Founders Walk Ph 3	-	264	264	0.0%	In Progress 0-50%
426341	Heritage Facilities Lifecycle Replace Pgm	-	11	11	0.0%	In Design
426320	Visual Arts Studio Lifecycle Prgm	2	41	41	0.0%	In Progress 0-50%
422361	ACA Rec Hub Funding	500	1,500	1,500	0.0%	In Progress 0-50%
424302	Aquatics Lifecycle Prgm	178	210	210	0.0%	In Progress > 75%
425302	Aquatics Lifecycle Prgm	99	156	156	0.0%	In Progress 50-75%
426302	Aquatics Lifecycle Prgm	7	401	401	0.0%	In Progress 0-50%
425314	Community Amenities Site Design	0	4,490	4,490	0.0%	In Design
424360	Community Capital Grant Prgm	60	250	250	0.0%	In Progress 0-50%
425360	Community Capital Grant Prgm	11	265	265	0.0%	In Progress 0-50%
426360	Community Capital Grant Prgm	-	265	265	0.0%	Not Yet Commenced
424311	Dog Friendly Park Development	56	249	249	0.0%	In Design
424312	Neighborhood Park Development	140	258	258	0.0%	In Design
425312	Neighborhood Park Development	1,337	1,990	1,990	0.0%	In Design
426312	Neighborhood Park Development	1	1,489	1,489	0.0%	In Design
424315	Oakmont Trail Ph 2	1,999	2,959	2,959	0.0%	In Progress > 75%
423308	Off Leash Area Enhancements	183	200	200	0.0%	In Progress > 75%
419310	Park Signage Prgm	268	297	297	0.0%	In Progress > 75%
424307	Parks & Outdoor Recreation Amenities	140	200	200	0.0%	In Progress > 75%
425307	Parks & Outdoor Recreation Amenities	70	544	544	0.0%	In Progress 0-50%
426307	Parks & Outdoor Recreation Amenities	0	914	914	0.0%	In Progress 0-50%
425313	RWP Meadow view - Construction	1,733	4,718	4,718	0.0%	In Progress 50-75%

		Project To Date	Project Budget	Forecast	Variance	Project Status
423301	Servus Lifecycle Prgm	936	970	970	0.0%	In Progress > 75%
424301	Servus Lifecycle Prgm	713	965	965	0.0%	In Progress 50-75%
425301	Servus Lifecycle Prgm	530	1,015	1,015	0.0%	In Progress 50-75%
426301	Servus Lifecycle Prgm	7	1,675	1,675	0.0%	In Progress 0-50%
Total Community & Recreation Services		$8,977	$26,705	$26,705	0.0%	

Emergency Services

425330	Emergency Equip Replace Plan	98	209	209	0.0%	In Progress 50-75%
426330	Emergency Equip Replace Plan	15	419	419	0.0%	In Progress 0-50%
422337	Fire #1 & NABI - Decommission	452	507	507	0.0%	In Progress > 75%
420331	Fire #1 – Construction	13,983	14,100	14,100	0.0%	In Progress 0-50%
420332	Fire #4	3,020	19,341	19,341	0.0%	In Design
420333	Fire #4 Fire Engine	-	1,541	1,541	0.0%	In Design
420334	Fire Aerial Apparatus	3,248	3,470	3,470	0.0%	In Progress > 75%
426339	Fire Type 6 Brush Truck	-	275	275	0.0%	In Design
425339	MES Bike Patrol	3	12	12	0.0%	In Progress 0-50%
424335	Municipal Enforcement Vehicle	94	158	158	0.0%	In Progress > 75%
422334	Policing Bldg Accomm	4,257	6,710	6,710	0.0%	In Progress 50-75%
Total Emergency Services		$25,169	$46,740	$46,740	0.0%	

Public Operations

412420	Campbell Road Park & Ride	22,883	23,216	23,216	0.0%	In Progress > 75%
426811	Mobile Equipment Growth	-	85	85	0.0%	In Progress 0-50%
424807	Municipal Facilities - Repairs & Renewal	10,187	12,800	12,800	0.0%	In Progress > 75%
425807	Municipal Facilities - Repairs & Renewal	2,677	6,000	6,000	0.0%	In Progress 50-75%
426807	Municipal Facilities - Repairs & Renewal	6	8,746	8,746	0.0%	In Progress 0-50%
422801	PW Mobile Equip Replace Plan	2,054	2,405	2,405	0.0%	In Progress > 75%
423801	PW Mobile Equip Replace Plan	3,751	3,871	3,751	3.1%	In Progress > 75%
424801	PW Mobile Equip Replace Plan	3,718	4,499	4,499	0.0%	In Progress > 75%
425801	PW Mobile Equip Replace Plan	1,406	5,401	5,401	0.0%	In Progress 0-50%
426801	PW Mobile Equip Replace Plan	-	2,640	2,640	0.0%	In Progress 0-50%
424806	Shop & Yard Equip Replace	40	40	40	0.3%	Complete
425806	Shop & Yard Equip Replace	-	55	55	0.0%	In Progress 0-50%
426806	Shop & Yard Equip Replace	-	55	55	0.0%	In Progress 0-50%
423350	Transit Bus Lifecycle Prgm	629	809	809	0.0%	In Progress > 75%
424350	Transit Bus Lifecycle Prgm	-	280	280	0.0%	In Progress 0-50%
425350	Transit Bus Lifecycle Prgm	7,044	10,516	10,516	0.0%	In Progress 50-75%
426350	Transit Bus Lifecycle Prgm	-	9,230	9,230	0.0%	In Progress 0-50%
424803	Transit Garage (Liggett Place) Expansion	635	635	635	0.0%	Complete
425803	Transit Garage (Liggett Place) Expansion	7,051	12,855	12,855	0.0%	In Progress 50-75%
414804	Transit Smart Fare & Smart Bus	3,728	3,992	3,992	0.0%	In Progress > 75%
425809	Transit Waiting Shelters	-	74	74	0.0%	In Progress 0-50%
423814	Truck plow with sander	403	404	404	0.0%	Complete
Total Public Operations		$66,212	$108,608	$108,487	0.1%	

Planning & Engineering

425409	Active Transportation	430	595	595	0.0%	In Progress > 75%
426409	Active Transportation	-	568	568	0.0%	In Progress > 75%
424401	Arterial Rehab Prgm	1,506	1,636	1,636	0.0%	In Progress > 75%
425401	Arterial Rehab Prgm	342	1,636	1,636	0.0%	In Progress > 75%
426401	Arterial Rehab Prgm	-	1,656	1,656	0.0%	In Progress > 75%

APPENDIX 1 - MUNICIPAL CAPITAL PROJECTS BY FUNCTION (CONT'D)

		Project To Date	Project Budget	Forecast	Variance	Project Status
419411	Back Lanes Prgm	1,176	1,350	1,350	0.0%	In Design
422411	Back Lanes Prgm	70	710	710	0.0%	In Design
426411	Back Lanes Prgm	-	1,215	1,215	0.0%	In Design
420414	Barrier Wall Study & Replace	3,202	3,768	3,768	0.0%	Maintenance
425413	Bridge Prgm	354	755	755	0.0%	In Progress 0-50%
426413	Bridge Prgm	-	628	628	0.0%	In Progress 0-50%
423426	Capital Projects Maintenance	68	200	200	0.0%	In Progress 0-50%
424402	Collector Roadw ay Prgm	1,229	1,235	1,235	0.0%	In Progress > 75%
425402	Collector Roadw ay Prgm	218	1,235	1,235	0.0%	In Progress 0-50%
426402	Collector Roadw ay Prgm	-	1,235	1,235	0.0%	In Progress 0-50%
419423	Fow ler Way	5,190	6,660	6,660	0.0%	In Design
423423	Fow ler Way	-	4,400	4,400	0.0%	Not Yet Commenced
422410	Intersection Improvements	306	500	500	0.0%	In Progress > 75%
423410	Intersection Improvements	99	100	100	0.0%	In Progress > 75%
425436	Lakeview Business District Servicing	510	62,700	62,700	0.0%	In Design
425403	Local Roadw ay Prgm	436	1,680	1,680	0.0%	In Progress 0-50%
426403	Local Roadw ay Prgm	-	1,680	1,680	0.0%	In Progress 0-50%
424425	Meadow view Lane & Rail Crossing	339	340	340	0.0%	Complete
424423	Mobility Choices Strategy	527	1,000	1,000	0.0%	In Design
424406	Multi-Use Trail Rehab Prgm	82	275	275	0.0%	In Progress > 75%
425406	Multi-Use Trail Rehab Prgm	61	275	275	0.0%	In Design
426406	Multi-Use Trail Rehab Prgm	-	275	275	0.0%	In Design
419421	N SA Trail Corridor Mgmt Implement	24,456	26,500	26,500	0.0%	Maintenance
424416	Neighborhood Traffic Calming	353	363	363	0.0%	In Design
425416	Neighborhood Traffic Calming	19	483	483	0.0%	In Design
426416	Neighborhood Traffic Calming	-	483	483	0.0%	In Design
416418	Noise Attenuation Data Collection	127	200	200	0.0%	In Progress 50-75%
423414	North St. Albert Trail Improvements	15,921	16,220	16,220	0.0%	Maintenance
419404	Paved Parking Lot Prgm	148	165	165	0.0%	In Progress > 75%
423404	Paved Parking Lot Prgm	575	611	611	0.0%	In Progress > 75%
424404	Paved Parking Lot Prgm	68	750	750	0.0%	In Progress 0-50%
425404	Paved Parking Lot Prgm	36	150	150	0.0%	In Progress 0-50%
426404	Paved Parking Lot Prgm	-	50	50	0.0%	Not Yet Commenced
426405	Permanent Line Marking Rehab	-	230	230	0.0%	Not Yet Commenced
424430	Ray Gibbon Drive Ph 3 & 4	9,931	44,382	44,382	0.0%	In Progress 0-50%
420424	Ray Gibbon Improvements	28,561	28,715	28,715	0.0%	Complete
426424	Roadw ay Preliminary Design	-	650	650	0.0%	In Progress 0-50%
423412	Roadw ay Rehab Prgm	2,412	2,477	2,477	0.0%	In Progress > 75%
424412	Roadw ay Rehab Prgm	1,126	2,457	2,457	0.0%	In Progress 50-75%
425412	Roadw ay Rehab Prgm	1,718	2,301	2,301	0.0%	In Progress > 75%
426412	Roadw ay Rehab Prgm	-	3,343	3,343	0.0%	Not Yet Commenced
421420	RR260 - Community Amenities & Lakeview Srvc	23,726	29,773	29,773	0.0%	In Progress > 75%
424407	Sidew alk Prgm	693	1,000	1,000	0.0%	In Progress 50-75%
425407	Sidew alk Prgm	122	525	525	0.0%	In Progress 0-50%
426407	Sidew alk Prgm	-	875	875	0.0%	In Progress 0-50%
424411	St Anne Street Backlanes Improvements	246	1,540	1,540	0.0%	In Progress 0-50%
425437	St. Albert Botanic Park Parking Lot Paving	17	100	100	0.0%	In Progress 0-50%
426437	St. Albert Botanic Park Parking Lot Paving	-	882	882	0.0%	In Progress 0-50%
426417	Traffic Signal Maintenance	9	575	575	0.0%	In Progress 0-50%
424422	Transportation Netw ork Improvements	281	330	330	0.0%	In Progress > 75%
425422	Transportation Netw ork Improvements	107	150	150	0.0%	In Progress 50-75%
426422	Transportation Netw ork Improvements	6	3,628	3,628	0.0%	In Progress 0-50%

APPENDIX 1 - MUNICIPAL CAPITAL PROJECTS BY FUNCTION (CONT'D)

		Project To Date	Project Budget	Forecast	Variance	Project Status
424424	Transportation Network: Prelim Eng	535	559	559	0.0%	In Progress > 75%
425424	Transportation Network: Prelim Eng	93	650	650	0.0%	In Progress 0-50%
424421	Transportation Secondary Infrastructure Mgmt	82	141	141	0.0%	In Progress 0-50%
425421	Transportation Secondary Infrastructure Mgmt	14	141	141	0.0%	In Progress 0-50%
426421	Transportation Secondary Infrastructure Mgmt	-	141	141	0.0%	In Progress 0-50%
425408	Transportation Systems Mgmt	592	682	682	0.0%	In Progress > 75%
426408	Transportation Systems Mgmt	-	680	680	0.0%	Not Yet Commenced
423418	Villeneuve Rd Rebuild	7,903	17,057	17,057	0.0%	In Progress 0-50%
419425	Accessibility Initiatives	51	300	300	0.0%	In Progress 0-50%
424427	Affordable & Accessible Housing Options	20	113	113	0.0%	In Progress 0-50%
425429	Badger Land Study	15	330	330	0.0%	In Design
424435	Homeland Housing Supports	-	2,845	2,845	0.0%	In Progress 0-50%
425438	Housing Accelerator Fund	289	11,813	11,813	0.0%	In Progress 0-50%
426435	Intermunicipal Development Plan	-	200	200	0.0%	In Progress 0-50%
422429	Lakeview /Badger Lands ASP	238	250	250	0.0%	In Progress > 75%
421428	Land Use Bylaw Update	320	466	466	0.0%	In Progress 50-75%
422428	Mature Neighbourhood Revitalization Strat	-	208	208	0.0%	Not Yet Commenced
418425	Municipal Development Plan	902	1,094	1,094	0.0%	In Progress > 75%
426434	Municipal Development Plan	-	400	400	0.0%	Not Yet Commenced
424428	Permitting Software Modernization	121	450	450	0.0%	In Progress 0-50%
Total Planning & Engineering		$137,983	$306,731	$306,731	0.0%	
		$243,318	**$502,393**	**$502,273**	**0.0%**	

APPENDIX 2 - UTILITY CAPITAL PROJECTS BY FUNCTION

FOR THE PERIOD ENDING MARCH 31, 2026

In Thousands of Dollars

		Project To Date	Project Budget	Forecast	Variance	Project Status
Utilities						
423738	North Reservoir & Pumphouse	-	1,890	1,890	0.0%	Not Yet Commenced
423737	Pump Station & Reservoir Rehab Prgm	32,191	33,383	33,383	0.0%	In Progress > 75%
424737	Pump Station & Reservoir Rehab Prgm	2,857	4,923	4,923	0.0%	In Progress 50-75%
426737	Pump Station & Reservoir Rehab Prgm	-	380	380	0.0%	Not Yet Commenced
424739	Utility Master Plan - WATER	24	410	410	0.0%	In Progress 0-50%
425732	Water Distribution RMR Pgm	22	4,048	4,048	0.0%	In Progress 0-50%
426732	Water Distribution RMR Pgm	-	4,656	4,656	0.0%	Not Yet Commenced
421730	Water Netw ork LOS	2,331	2,440	2,440	0.0%	In Progress > 75%
422730	Water Netw ork LOS	1,764	4,488	4,488	0.0%	In Progress 50-75%
423730	Water Netw ork LOS	1,529	1,840	1,840	0.0%	In Progress 0-50%
424730	Water Netw ork LOS	1,765	2,142	2,142	0.0%	In Progress 0-50%
425731	Water Operational Asset RMR Prgm	430	621	621	0.0%	In Progress 50-75%
426731	Water Operational Asset RMR Prgm	40	652	652	0.0%	In Progress 0-50%
423735	Water System Infrastructure Rehab	308	563	563	0.0%	In Progress 50-75%
425748	Jensen Lakes Non-Potable Truckfill	85	124	124	0.0%	In Progress > 75%
422747	NE Servicing Projects	1,547	2,000	2,000	0.0%	In Design
424749	Utility Master Plan - WASTWT	24	410	410	0.0%	In Progress 0-50%
425742	WASTWT Collection RMR Prgm	1,169	3,474	3,474	0.0%	In Progress 0-50%
426742	WASTWT Collection RMR Prgm	22	4,212	4,212	0.0%	In Progress 0-50%
422740	WASTWT Collection System LOS	3,057	3,114	3,114	0.0%	In Progress > 75%
424740	WASTWT Collection System LOS	1,299	1,737	1,737	0.0%	In Progress 0-50%
426746	WASTWT Household Service Replace Prgm	-	623	623	0.0%	Not Yet Commenced
425743	WASTWT Lift Station RMR Prgm	36	2,840	2,840	0.0%	In Progress 0-50%
422741	WASTWT Main Replace	659	702	702	0.0%	Maintenance
424741	WASTWT Main Replace	95	1,078	1,078	0.0%	In Progress 0-50%
425745	WASTWT Operational Asset RMR Prgm	84	309	309	0.0%	In Progress 0-50%
426745	WASTWT Operational Asset RMR Prgm	-	335	335	0.0%	Not Yet Commenced
421745	WASTWT Rehab Prgm	211	268	268	0.0%	In Progress > 75%
420747	WASTWT SCADA System Upgrades	878	950	950	0.0%	In Progress > 75%
425756	Carrot Creek Erosion Protection	139	4,030	4,030	0.0%	In Progress 0-50%
420753	Sediment & Erosion Control	1,683	1,715	1,715	0.0%	In Progress > 75%
421753	Sediment & Erosion Control	404	1,616	1,616	0.0%	In Progress 50-75%
423753	Sediment & Erosion Control	2,271	3,059	3,059	0.0%	In Progress 0-50%
424753	Sediment & Erosion Control	486	5,274	5,274	0.0%	In Progress 0-50%
426753	Sedimentation & Erosion Control Prgm	-	2,893	2,893	0.0%	Not Yet Commenced
425755	STORM Collection & Operational Asset RMR Prgm	-	3,168	3,168	0.0%	Not Yet Commenced
421751	STORM Infrastructure Rehab	102	3,105	3,105	0.0%	In Design
422751	STORM Infrastructure Rehab	107	2,075	2,075	0.0%	In Design
424751	STORM Infrastructure Rehab	296	2,064	2,064	0.0%	In Progress 0-50%
419752	STORM Mgmt LOS	1,444	3,740	3,740	0.0%	In Progress 50-75%
420752	STORM Mgmt LOS	680	1,915	1,915	0.0%	In Design
421752	STORM Mgmt LOS	4,370	9,540	9,540	0.0%	In Progress 0-50%
424752	STORM Mgmt LOS	-	2,098	2,098	0.0%	Not Yet Commenced

APPENDIX 2 - UTILITY CAPITAL PROJECTS BY FUNCTION (CONT'D)

		Project To Date	Project Budget	Forecast	Variance	Project Status
426755	Stormw ater Collection & Operational Asset RMR Prgm	-	4,667	4,667	0.0%	Not Yet Commenced
420754	Stormw ater SCADA System Upgrades	70	130	130	0.0%	In Progress > 75%
424759	Utility Master Plan - STORM	24	410	410	0.0%	In Progress 0-50%
425761	Recycling Depot Upgrades	15	33	33	0.0%	In Progress 50-75%
426761	Recycling Depot Upgrades	-	33	33	0.0%	In Progress 0-50%
Total Utilities		$64,518	$136,173	$136,173	0.0%	
		$64,518	**$136,173**	**$136,173**	**0.0%**	

*Project Number 4##XX - # denotes year of capital project approval

**Note: Totals may not sum exactly due to rounding.

Information on specific capital projects please may be found by visiting the following site:
https://stalbert.ca/dev/construction

APPENDIX 3 – STATEMENT OF RESERVES

FOR THE PERIOD ENDING MARCH 31, 2026

In Thousands of Dollars

		Ending Balance	Opening Balance	Adjustments	2026 Forecasted uncommitted Balance
		$	$	$	$
O1	Stabilization	15,484	15,489	(5,725)	9,764
O2	Operating Program	5,619	5,762	(5,107)	655
O3	Risk Management	1,393	1,395	(129)	1,266
O4	Traffic Safety	107	107	-	107
O5	Children's Festival Fund	61	61	-	61
O6	RCMP Contract Expense Reserve	2,196	2,196	-	2,196
O7	Safety Enhancement Program	761	722	(269)	452
O8	Election and Census Reserve	1,049	759	290	1,049
	Total Operating	**26,671**	**26,490**	**(10,940)**	**15,550**
C1	Internal Financing	(1,534)	(1,974)	441	(1,534)
C2	Land & Facilities Reserve	13,652	13,616	(5,600)	8,016
C3	Off-site levy recovery fund (OLRF)	31,646	24,982	(12,578)	12,404
C4	Lifecycle	59,720	47,381	(30,940)	16,441
C5	Capital Funding	29,109	22,563	(16,226)	6,336
C6	Growth Stabilization	4,238	3,178	(921)	2,257
C7	Energy Efficiency	227	227	0	227
	Total Capital	**137,058**	**109,972**	**(65,824)**	**44,148**
	Total Utilities	**49,865**	**50,613**	**(47,349)**	**3,264**
OA1	Outside Agency Operating	130	121	9	130
OA2	Outside Agency Capital	50	50	0	50
	Total Outside Agency	**180**	**171**	**9**	**180**
		213,774	**187,246**	**(124,122)**	**63,142**

**Note: Totals may not sum exactly due to rounding.

APPENDIX 4 GLOSSARY

TERM	DESCRIPTION
Capital Budget	Estimated expenditure and revenues based on approved projects by Council that are related to the support in City's municipal and utility infrastructure.
City Debt Limit	City ceiling which prevents the debt limit from exceeding 85 per cent of the MGA's debt limit on non-tax debt and 50 per cent of the MGA's debt limit on tax supported debt.
Debt Limit	Municipal Government Act (MGA) regulated debt limit; calculated at 1.5 times the revenue of a municipality.
Deficit	Excess of expenditure over revenue.
Expenditure	The payment of cash on the transfer of property or services for the purpose of acquiring an asset, service, or settling a loss.
Forecast	The projection of revenues and expenditures for current fiscal year.
Function	Part of the City's organizational structure.
Liquidity Ratio	Analyzes the ability to pay off liabilities. The City's minimum requirement is 1:1.
Municipal Government Act (MGA)	Provincial legislation that provides authority for municipal expenditure and revenue collection.
Operating Budget	Estimated expenditures and revenues related to current operations approved by City Council for the fiscal year.
Revenue	Sources of income used to finance the operations of the City. It includes such items as tax payments, fees or specific services, receipts from other governments, fines, grants and interest income.
Surplus	The excess of revenues over expenditures.
Utility	The city owns four utilities: water, wastewater (sewer), storm sewer, and solid waste. These utility operations are self-funded through a separate revenue structure.
Uncommitted Balance	The forecasted reserve dollar amount at year end which has not been committed to specific projects.

For More Information:

City of St. Albert

5 St. Anne Street

St. Albert, AB T8N 3Z9

Phone: 780-459-1500

www.stalbert.ca