CITY OF ST. ALBERT

RELEASED
September 1, 2026

CORPORATE REPORT
QUARTER TWO

2026

About the Corporate Quarterly Report

The Corporate Quarterly report is produced four times a year to communicate progress made on the Council's strategic priorities planned in the 2026-2029 Corporate Business Plan and to present the City's financial position for the quarter. This report contains the following sections:

1. Strategic Initiatives Reporting

This section includes progress updates for initiatives that advance the Council's Strategic Plan. For each strategic priority, the status of planned initiatives represents where each stands as of June 30, 2026.

2. Financial Summary

This section provides a quarterly update on the City's financial position. Included in this section of the report are Municipal operating and capital summaries; Utility operating and capital summaries; Investment, Reserve and Debt updates; and Capital project budget versus. forecast, progress, and project schedules.

Status		Definition
●	Not Started	Work has not begun.
●	On Track	Progress is being made according to plan.
●	Delayed	Some challenges to either schedule, scope, resources, and/or budget are slowing progress.
●	Stopped	Significant challenges to either schedule, scope, resources, and/or budget are blocking progress.
✓	Complete	Work has been completed.
X	Cancelled	Work has been removed, refocused or redefined.

About the City of St. Albert Council Strategic Plan

The City of St. Albert Council Strategic Plan outlines the areas Council will focus on during the 2026 - 2029 term and is used to provide direction to Administration. Development of the Strategic Plan was informed by the Community Vision and Pillars of Sustainability and Municipal Development Plan, as well as input received from the community through formal and informal opportunities. City Council approved the 2026-2029 City of St. Albert Council Strategic Plan in May 2026.

The Council Strategic Plan includes the following three strategic priorities:

1. **Robust Economy & Responsible Growth** - Support business attraction, retention and expansion and targeted residential and sector growth to support a sustainable tax base.
2. **Community Well-Being** - Accommodate the diverse needs of our residents and foster an inclusive and safe community where everyone has an opportunity to fully participate and feel welcomed, while protecting the natural resources that enrich our city.
3. **Fiscally Responsible Governance & Accountability** - Ensure consistent, accountable fiscal responsibility that enables clear direction, strong oversight, and long-term organizational sustainability, accountability and transparency.

Each strategic priority outlines the key strategies that Council would like to focus on to advance strategic priorities during their term.

About the City of St. Albert Corporate Business Plan

The City of St. Albert Corporate Business Plan outlines specific initiatives planned to advance the Council's Strategic Plan. The Corporate Business Plan is used by Administration to prioritize and sequence initiatives over the four-year term and to prioritize new budget requests.

STRATEGIC PRIORITY: ROBUST ECONOMY & RESPONSIBLE GROWTH

Support business attraction, retention and expansion and targeted residential and sector growth to support a sustainable tax base.

Strategy	Support existing businesses and foster conditions for new business development and community programming.

Initiatives	Progress Update	Est. Completion	Department
CBP-C.1.2.a - Downtown Action Plan	Following a transition in project leadership, work is focused on developing the Downtown Action Plan's strategies, tactics and actions. Upcoming activities include coordinating with City departments, consulting with downtown stakeholders, estimating implementation costs and resource requirements, finalizing the Action Plan, and presenting it to Council for approval.	12/31/27	• Economic Development

Strategy	Expand opportunities for employment and economic growth with land development that attracts a mix of industries and businesses.

Initiatives	Progress Update	Est. Completion	Department
CBP-C.1.3.a - Lakeview Business District Servicing, Design and Construction	Detailed design for the Lakeview Business District Servicing project continued during the quarter, with the design approaching the 60% milestone. Subsurface investigations, including hydrovac work and buried utility surveys are underway. Land acquisition activities have commenced for 17 impacted parcels. Work will continue on detailed design and right-of-way acquisition, with project timelines dependent on external approvals and land acquisition.	12/31/30	• Engineering Services

Strategy	Examine impacts of land development to create a sustainable tax base.

Initiatives	Progress Update	Est. Completion	Department
CBP-C.1.4.b - St. Albert Trail Servicing Study and Intensification Plan	Work continued on the St. Albert Trail Servicing Study and Intensification Plan, with Administration advancing corridor intensification concepts in collaboration with WSP. Public and industry engagement was completed and feedback has been incorporated into the project. An update was presented to Standing Committee of the Whole, with additional work underway to address Council feedback in advance of the September public hearing and Council decision.	12/31/29	• Planning & Development

Initiatives	Progress Update	Est. Completion	Department
CBP-C.1.4.c - Missing Middle and Neighbourhood Revitalization Study and Plan	Administration refined land use options and proposed Land Use Bylaw amendments for the Missing Middle and Neighbourhood Revitalization Study and Plan. The work considers St. Albert's neighbourhood character, including parking and tree retention. Public and industry engagement was completed, and feedback was incorporated into the project. Additional work is underway to address Council feedback before the September public hearing and Council decision.	12/31/29	• Planning & Development

STRATEGIC PRIORITY: COMMUNITY WELL-BEING

Accommodate the diverse needs of our residents and foster an inclusive and safe community where everyone has an opportunity to fully participate and feel welcomed, while protecting the natural resources that enrich our city.

Strategy	Respond to evolving community needs related to mental, social and physical wellbeing.

Initiatives	Progress Update	Est. Completion	Department
CBP-C.2.1.a - Recreation Facilities Planning and Review	Planning for future recreation facilities advanced during the quarter. The Servus Place functional study is in draft and undergoing internal review, while planning for the Community Amenities site schematic design is underway. Additional technical site studies have been awarded, and Administration is preparing to present project details, costs and recreation amenity planning priorities to Council in Q4.	3/31/27	• Recreation & Parks

Strategy	Action reconciliation and strengthen relationships with Indigenous partners through meaningful collaboration, communication and engagement.

Initiatives	Progress Update	Est. Completion	Department
CBP-C.2.2.a - Reconciliation Action Plan	Drafts of the Indigenous Relations Framework and Reconciliation Action Plan are being finalized. The documents will be reviewed by the Executive Leadership Team before the end of summer. The City will then re-engage with Indigenous partners in the fall. Their feedback will support finalization of the framework and action plan.	12/31/27	• Government/ Indigenous Relations & Environment

Strategy	Protect and enhance our natural environment and urban ecosystems.

Initiatives	Progress Update	Est. Completion	Department
CBP-C.2.3.a - Low Impact Development Standards	Work on the Low Impact Development Standards project is awaiting the consultant's Low Impact Development report as part of the updated stormwater management standards. Once the report is finalized, implementation planning will proceed and the project will advance toward Council consideration.	12/31/27	• Engineering Services

Initiatives	Progress Update	Est. Completion	Department
CBP-C.2.3.b - Conservation Reserve Policy	Work progressed on the Conservation Reserve Policy, including completion of a draft natural asset inventory and estimation of replacement values for natural assets. Draft Council Policy and Administrative Directive documents have also been prepared and are currently under review by the administration. The documents will be brought forward for Executive Leadership Team review following completion of internal and legal reviews.	12/31/27	• Government/ Indigenous Relations & Environment

STRATEGIC PRIORITY: FISCALLY RESPONSIBLE GOVERNANCE & ACCOUNTABILITY

Ensure consistent, accountable fiscal responsibility that enables clear direction, strong oversight, and long-term organizational sustainability, accountability and transparency.

Strategy	Strengthen meaningful, transparent and accessible communication, engagement and service experience with the community.

Initiatives	Progress Update	Est. Completion	Department
CBP-C.3.1.a - Enhance E-permitting Services	Phase 1 of the Enhance E-permitting Services project was completed during the quarter. Key accomplishments included implementing the accelerator package, connecting the online payment gateway, launching the public portal and configuring building inspection functions. Phase 2 began with a project kick-off meeting and requirements gathering. Preparation is also underway to procure a digital drawing review tool. Next steps include continuing Phase 2 implementation, advancing parcel data and digital drawing review enhancements, and completing pilot data migration.	12/31/28	• Planning & Development
CBP-C.3.1.b - Website (stalbert.ca) Review and Updates	Initial planning for the Website (stalbert.ca) Review and Updates project began during the quarter. Preliminary discussions have been completed with work underway to finalize the web development and management framework. Next steps include developing a project plan that defines the project team, roles and responsibilities, work sequence and implementation approach.	12/31/28	• Communications & Public Affairs
CBP-C.3.1.c - Strategic and Budget Public Engagement Redesign	The City's approach to strategic and budget public engagement is being reshaped and expanded. Work is underway to redesign the engagement approach to better support strategic planning and budget development. An update will be provided to Council later this year.	12/31/27	• Communications & Public Affairs

Strategy	Focus on medium and long-term business and financial planning and governance.

Initiatives	Progress Update	Est. Completion	Department
CBP-C.3.2.a - Mature Asset Management Program	The Asset Management Policy has been updated following a review of best practices, industry standards and City priorities. The updated policy has been reviewed by Administration and departmental collaborators and will be presented to Council for consideration. Next steps include advancing the Asset Management Strategy and Strategic Asset Management Plan and engaging a consultant to support the project.	12/31/27	• Engineering Services

Initiatives	Progress Update	Est. Completion	Department
CBP-C.3.2.b - Mature and Formalize Multi-year Budgeting	Administration continued developing the implementation plan for multi-year budgeting. The plan will outline how the approach will work in practice and provide Council with a high-level overview of proposed budget timelines and process changes. Next steps include finalizing the implementation plan in Q3 and bringing it to Council in Q4 for consideration and approval.	12/31/29	• Financial & Strategic Services
CBP-C.3.2.c - Resource Planning Implementation	Implementation of the Resource Planning audit recommendations is underway. Administration has begun advancing key recommendations related to budget policy, workforce planning and resource planning processes, and provided a progress update to the Internal Audit Steering Committee. Implementation of some recommendations remains dependent on organization-wide workforce planning and available resources.	12/31/28	• Human Resources & Safety

Strategy	Pursue non-residential revenue.

Initiatives	Progress Update	Est. Completion	Department
CBP-C.3.3.a - Lakeview Business District Investment Attraction	Work continued on implementing the Lakeview Business District Investment Attraction Strategy. A consultant was selected to advance the Neighbourhood Plan and work is underway. Marketing and investment attraction activities included launching a digital campaign, advertising in *Invest in Alberta* magazine, and ongoing business development efforts with active prospects. Next steps include advancing the Neighbourhood Plan, continuing business development and stakeholder engagement, and launching an additional digital marketing campaign.	12/31/29	• Economic Development

Initiatives Planned for Future Years

Strategic Priority	Initiatives	Start Date	Department
ROBUST ECONOMY & RESPONSIBLE GROWTH	**CBP-C.1.1.a - Municipal Development Plan Review and Update**	1/1/27	• Planning & Development
	CBP-C.1.4.a - Growth Management Study	1/1/27	• Planning & Development
FISCALLY RESPONSIBLE GOVERNANCE & ACCOUNTABILITY	**CBP-C.3.1.d - Customer Relationship Management Roadmap**	1/1/28	• Information Technology
	CBP-C.3.2.d - Long-Term Capital Funding Framework	1/1/29	• Financial & Strategic Services

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Financial Summary

The first six months of 2026 resulted in a forecasted surplus of $190 thousand. This is due primarily to one-time grants, RCMP contract savings, and vacancies throughout the organization. The surplus amount is offset by an increase in contract expenses for snow and ice removal costs.

Municipal

Operating:

- $120.7 million in revenue recognized, which is 51% of forecast.
- $121.3 million has been spent, which is 51% of forecast.

Capital:

- There is a total of 157 municipal capital projects for 2026.
- To date, $266.0 million has been spent out of a $580.2 million cumulative budget.

Utility

Operating:

- $29.8 million in revenue recognized, which is 50% of forecast.
- $24.0 million has been spent, which is 54% of forecast.

Capital:

- There are a total of 48 utility capital projects for 2026.
- To date, $65.9 million has been spent out of a $136.2 million cumulative budget.

Investments

The City has $297.8 million in cash and investments and has earned $4.6 million in investment income to date.

Reserves

The balance is $202.7 million, with a forecasted year end uncommitted balance of $52.7 million.

Debt

The City’s outstanding debt is $104.8 million, which is significantly lower than the municipal ceiling.

CITY OF ST. ALBERT

MUNICIPAL OPERATING SUMMARY BY FUNCTION

FOR THE PERIOD ENDING JUNE 30, 2026

IN THOUSANDS OF DOLLARS

	Actual YTD	Budget	Forecast	Variance
Revenue				
Council	$9	$9	$4	$5
Executive Leadership	-	170	170	0
General Government	2,452	6,416	6,663	247
Community & Recreation Services	8,195	16,111	16,292	180
Emergency Services	4,480	9,529	9,783	254
Public Operations	7,743	15,161	15,522	362
Planning & Engineering	2,516	5,200	5,132	(68)
Corporate Financing	95,308	183,900	184,073	173
Total Revenue	$120,703	$236,495	$237,639	$1,143

Expenses				
Council	$498	$1,195	$1,190	$5
Executive Leadership	869	2,079	2,078	1
General Government	15,402	34,155	34,305	(150)
Community & Recreation Services	16,448	35,520	35,593	(74)
Emergency Services	19,645	51,980	51,555	425
Public Operations	28,961	53,533	54,503	(971)
Planning & Engineering	6,339	15,271	15,416	(145)
Corporate Financing	33,094	42,763	42,808	(45)
Total Expenses	$121,257	$236,495	$237,448	$953

Excess of Revenue over Expenses				
Council	$(490)	$(1,186)	$(1,186)	$0
Executive Leadership	(869)	(1,909)	(1,908)	1
General Government	(12,950)	(27,740)	(27,643)	97
Community & Recreation Services	(8,253)	(19,409)	(19,302)	107
Emergency Services	(15,165)	(42,451)	(41,772)	679
Public Operations	(21,219)	(38,372)	(38,981)	(609)
Planning & Engineering	(3,824)	(10,071)	(10,284)	(213)
Corporate Financing	62,214	141,137	141,265	128
Total Revenue Over Expenses	$(555)	$0	$190	$(190)

*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 - $1 thousand lower than budget

- No significant variances.

General Government - $97 thousand lower than budget

Revenue – $247 thousand higher than budget

- $200 thousand higher in government grant revenue due to Alberta Community Partnership grant.
- $50 thousand higher due to trending of late tax payment penalty revenue.

Expense - $150 thousand higher than budget

- $200 thousand higher in contracted services due to expenses related to Alberta Community Partnership grant.
- $86 thousand lower in salaries and benefits due to vacancies.

Community & Recreation Services - $107 thousand lower than budget

Revenue – $180 thousand higher than budget

- $95 thousand higher in ice rental revenue due to increase in demand.
- $50 thousand higher in day and recreation passes due to increased memberships.
- $35 thousand higher in grant revenue due to increases in Canada Day and Canada Heritage grants.

Expense - $74 thousand higher than budget

- $100 thousand higher due to increased chemical costs.
- $88 thousand higher in water and wastewater utility costs.
- $113 thousand lower in salaries and benefits due to vacancies.

Emergency Services - $679 thousand lower than budget

Revenue – $254 thousand higher than budget

- $133 thousand higher in grant revenues for one-time Body Worn Camera operating grant.
- $75 thousand higher in municipal fines due to increased traffic tickets issued by RCMP officers.
- $34 thousand higher in Police Support grant due to annual population adjustment.

Expense - $425 thousand lower than budget

- $500 thousand lower in RCMP contract billing adjustments related to vacant positions in 2025-26.
- $152 thousand lower in salaries and benefits due to vacancies offset by increase in casual and overtime costs.
- $133 thousand higher in expense related to Body Worn Cameras for RCMP officers.
- $49 thousand higher in professional services to support one-time Fire Services action plan.

Public Operations - $609 thousand higher than budget

Revenue – $362 thousand higher than budget

- $369 thousand higher in grant revenues for one-time Low-Income Transit and Growing Canada's Canopy operating grants.
- $71 thousand higher in recovered costs for insurance claims.
- $93 thousand lower in transit cash fares with shift to passes.

Expense – $971 thousand higher than budget

- $965 thousand higher in contracted services for snow & ice removal due to unfavourable weather.
- $60 thousand higher in materials for trees to support the operating grant.

Planning & Engineering - $213 thousand higher than budget

Revenue – $68 thousand lower than budget

- $130 thousand lower in subdivision fees due to slower growth-related development activity.
- $50 thousand higher in development fees due to busy spring.

Expense – $145 thousand higher than budget

- $84 thousand higher electricity delivery costs relating to street lighting and traffic signals.
- $40 thousand higher consulting fees for Land & Property Rights Tribunal.

Corporate Financing - $128 thousand higher than budget

Revenue – $173 thousand higher than budget

- $100 thousand higher in supplementary tax billing due to City growth trends.
- $69 thousand higher in power franchise fee offset by lower natural gas franchise fee.

Expense – $45 thousand higher than budget

- $45 thousand higher in bank charges due to increased use of credit cards for tax payments.

Municipal Capital Summary

Budget vs. Actual Comparison

Table 1 illustrates that to date $266.0 million has been spent out of a $580.2 million cumulative budget, with three projects under budget.

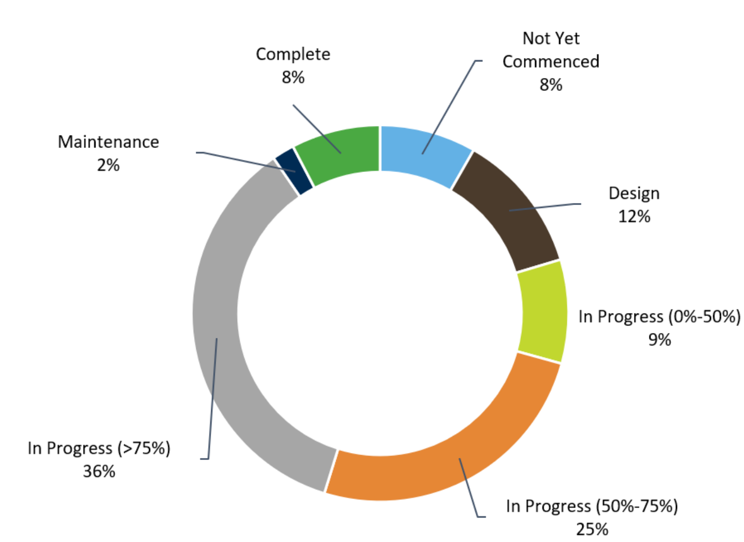
Table 1: Expenditure Summary (In Thousands of Dollars)

Year	Actuals To Date	Budget	Forecast	No. of Projects
2026	7,237	124,461	124,461	40
2025	38,942	135,938	135,938	37
2024	38,215	84,298	84,234	34
Prior	181,612	235,520	235,154	46
TOTAL	**$266,006**	**$580,216**	**$579,787**	157

Project Status

As shown in Table 2, 92% of the 157 projects are currently in progress or complete.

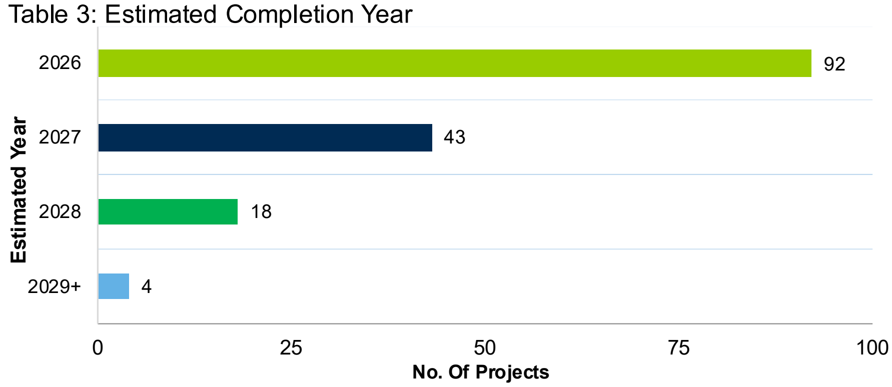
Table 2: Progress Status



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 92 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 JUNE 30, 2026

IN THOUSANDS OF DOLLARS

	Actual YTD	Budget	Forecast	Variance
Revenue				
Utility Finance	$508	$999	$999	$0
Water	9,279	18,574	18,474	(100)
Wastewater	12,168	24,708	24,643	(65)
Storm	3,390	6,756	6,656	(100)
Solid Waste Management	4,454	9,018	9,010	(7)
Total Revenue	$29,798	$60,055	$59,782	$(272)

Expenses				
Utility Finance	$508	$999	$999	$0
Water	6,874	12,893	12,862	31
Wastewater	11,034	20,743	20,716	27
Storm	1,358	1,986	1,973	13
Solid Waste Management	4,217	7,804	7,802	2
Total Expenses	$23,991	$44,425	$44,352	$72

Transfer to Reserve				
Water	$2,405	$5,681	$5,612	$69
Wastewater	1,134	3,966	3,928	38
Storm	2,032	4,770	4,683	87
Solid Waste Management	237	1,213	1,208	5
Total Transfer to Reserve	$5,808	$15,630	$15,430	$(200)

*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 - $69 thousand lower than budgeted transfer to reserves

Revenue – $100 thousand lower than budget

- $100 thousand lower in utility connection fees due to decreased development growth.

Expense – $31 thousand lower than budget

- $53 thousand lower in electricity delivery costs.
- $26 thousand higher due to increase in insurance premiums.

Wastewater - $38 thousand lower than budgeted transfer to reserves

Revenue – $ 65 thousand lower than budget

- $100 thousand lower in utility connection fees due to decreased development growth.
- $35 thousand higher due to an increase in sewer investigation recoveries.

Expense – $ 27 thousand lower than budget

- $ 27 thousand lower in electricity delivery costs.

Storm - $87 thousand lower than budgeted transfer to reserves

Revenue – $100 thousand lower than budget

- $100 thousand lower in utility connection fees due to decreased development growth.

Expense – $13 thousand lower than budget

- $ 12 thousand lower in electricity delivery costs.

Solid Waste Management – $5 thousand lower than budgeted transfer to reserves

- No significant variances.

Utility Capital Summary

Budget vs. Actual Comparison

Table 4 illustrates that to date, $65.9 million has been spent out of a $136.2 million cumulative budget, with all projects on budget.

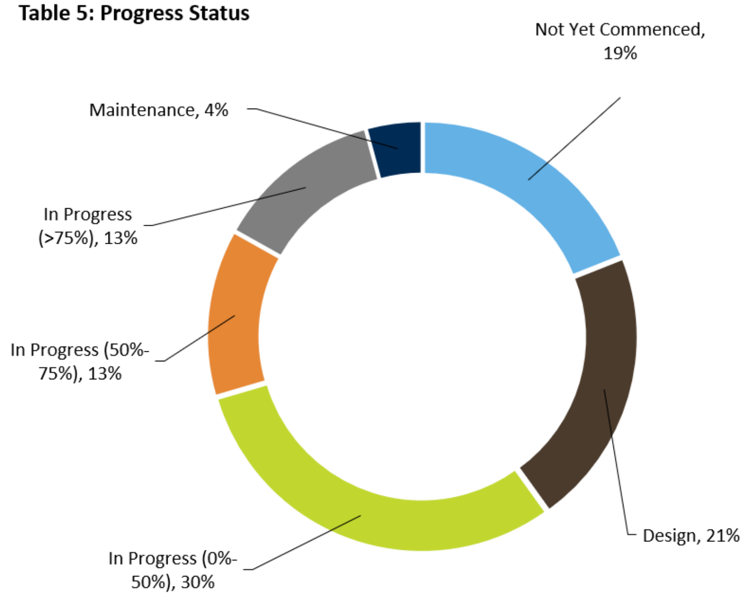
Table 4: Expenditure Summary (In Thousands of Dollars)

Year	Actuals To Date	Budget	Forecast	No. of Projects
2026	62	18,449	18,449	9
2025	2,391	18,646	18,646	9
2024	7,506	20,545	20,545	10
Prior	55,921	78,533	78,533	20
TOTAL	**$65,880**	**$136,173**	**$136,173**	48

Project Status

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

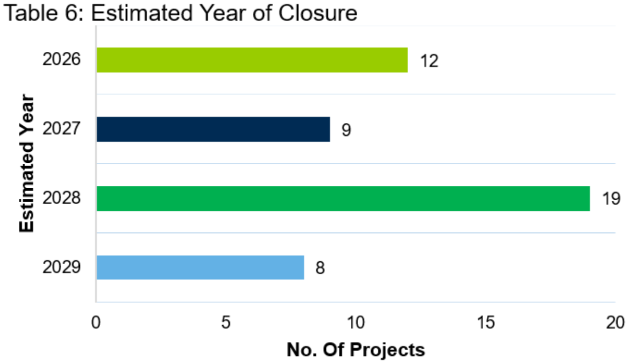
Table 5: Progress Status



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 12 projects will be closed at the end of the year.

Table 6: Estimated Year of Closure



Investments

As of June 30th, 2026, the City has $297.8 million in cash and investments and earned $4.6 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
Scotiabank	119,045	39.98%
CIBC	94,753	31.82%
BMO	57,225	19.22%
ATB	20,559	6.90%
NBC (CWB)	5,970	2.01%
Servus	200	0.07%
Total	297,753	100.00%

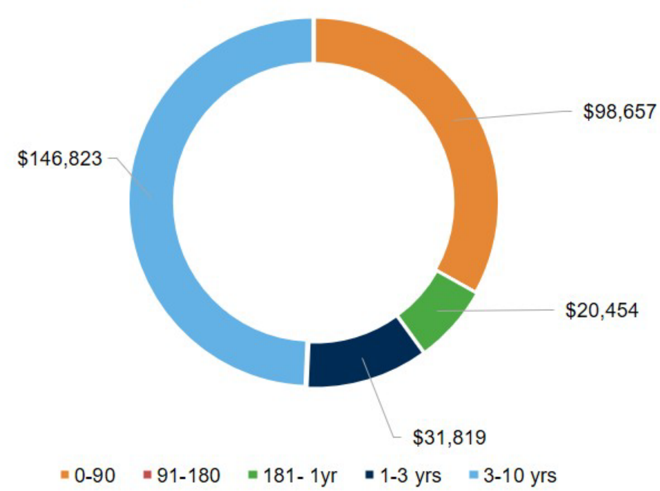
Capital Preservation

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 1.13:1.00 which is above the minimum requirement. 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	Term	St. Albert Average Portfolio Rate	Bank of Canada T-Bill and Bond Rates
Cash and Short Term Investments	0-90	2.96%	2.26%
	91-180	N/A	2.33%
	181- 1yr	3.29%	2.52%
	>1 - 3 yrs	4.14%	2.52% to 2.83%
Long Term Investments	>3 - 10 yrs	3.29%	2.83% to 3.36%

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 June 30, 2026, is $52.7 million, of which:

Table 10: Reserve Balances (In Thousands of Dollars)

	YTD Balance	Opening Balance	Adjustments	Uncommited Balance
Operating	$ 26,149	$ 26,490	$ 10,960	15,530
Capital	121,372	109,972	76,981	32,991
Utilities	54,987	50,613	46,641	3,972
Outside Agencies	180	171	9	180
TOTAL	**$ 202,688**	**$ 187,246**	**$ (134,573)**	**$ 52,673**

- 30% for property tax stabilization and contingency funding.
- 70% 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.

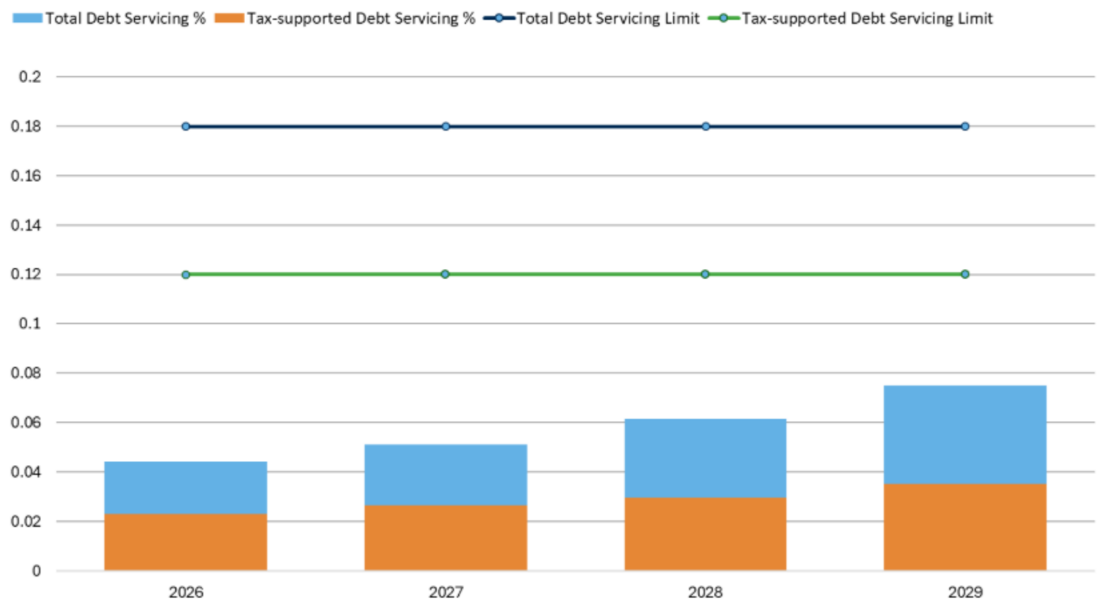
At June 30, 2026, the City has $104.8 million debt outstanding. The debt relates to eight projects:

- Ray Gibbon Drive of $26.7 million expiring in 2026, 2027, 2028, 2040, and 2041
- Range Road 260 of $14.1 million expiring in 2041
- North St. Albert Trail of $35.3 million expiring in 2033, 2040 and 2041
- North Interceptor Trunkline of $6.7 million expiring in 2038
- Villeneuve Road of $5.8 million expiring in 2030 and 2033
- Fountain Park of $3.2 million expiring in 2034
- CEIP Loan of $2.5 million expiring in 2047
- Firehall #4 of $4.6 million expiring in 2040
- Transit Garage of $5.9 million expiring in 2045

Additionally, Council has approved $156 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 JUNE 30, 2026

IN THOUSANDS OF DOLLARS

		Project To Date	Project Budget	Forecast	Variance	Project Status
General Government						
424433	Contaminated Sites Remediation	21	30	30	0.0%	In Progress 50-75%
423419	Energy Efficiency Replace Prgm	78	131	131	0.0%	In Progress 50-75%
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	1,274	6,508	6,508	0.0%	In Progress 0-50%
416508	HRIS System Softw are	1,310	1,388	1,388	0.0%	In Progress > 75%
424501	IT Lifecycle Prgm	719	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	8	50	50	0.0%	In Progress 0-50%
424504	Municipal Area Netw ork Expansion	379	390	390	0.0%	In Progress 0-50%
422507	Next Gen 911 System Replace	500	1,194	1,194	0.0%	In Progress 0-50%
420503	Non-Emergency Radio System Replace	856	1,075	1,075	0.0%	In Progress > 75%
415505	Commercial Scanner Acquisition	57	57	57	0.0%	Complete
Total General Government		$5,359	$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 Design
425317	Founders Walk Ph 3	-	264	264	0.0%	In Design
426341	Heritage Facilities Lifecycle Prgm	-	11	11	0.0%	Not Yet Commenced
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 Design
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	21	401	401	0.0%	In Progress 0-50%
426303	Chanter Park Development Request	-	754	754	0.0%	In Design
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	191	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	154	258	258	0.0%	In Design
425312	Neighborhood Park Development	1,461	1,990	1,990	0.0%	In Design
426312	Neighborhood Park Development	17	1,489	1,489	0.0%	In Design
424315	Oakmont Trail Ph 2	2,049	2,959	2,959	0.0%	In Progress 50-75%
423308	Off Leash Area Enhancements	183	200	200	0.0%	In Progress > 75%
419310	Park Signage Prgm	268	297	273	8.1%	In Progress > 75%
424307	Parks & Outdoor Recreation Amenities	142	200	200	0.0%	In Progress > 75%
425307	Parks & Outdoor Recreation Amenities	201	544	544	0.0%	In Progress 50-75%
426307	Parks & Outdoor Recreation Amenities	18	914	914	0.0%	In Design
425313	RWP Meadow view - Construction	2,866	4,718	4,718	0.0%	In Progress > 75%

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

		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	715	965	965	0.0%	In Progress 0-50%
425301	Servus Lifecycle Prgm	530	1,015	1,015	0.0%	In Progress 0-50%
426301	Servus Lifecycle Prgm	57	1,675	1,675	0.0%	In Progress 0-50%
Total Community & Recreation Services		$10,715	$27,459	$27,435	0.1%	
Emergency Services						
425330	Emergency Equip Replace Prgm	132	209	209	0.0%	In Progress 50-75%
426330	Emergency Equip Replace Prgm	39	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 > 75%
420332	Fire #4	3,195	19,341	19,341	0.0%	In Design
420333	Fire #4 Fire Engine	-	1,541	1,541	0.0%	In Progress 0-50%
420334	Fire Aerial Apparatus	3,248	3,470	3,248	6.4%	Complete
426339	Fire Type 6 Brush Truck	26	275	275	0.0%	In Progress > 75%
425339	MES Bike Patrol	3	12	12	0.0%	In Progress 0-50%
424335	Municipal Enforcement Vehicle	94	158	94	40.2%	Complete
422334	Policing Bldg Accomm	5,268	6,710	6,710	0.0%	In Progress > 75%
Total Emergency Services		$26,440	$46,740	$46,456	0.6%	
Public Operations						
412420	Campbell Road Park & Ride	22,884	23,216	23,216	0.0%	In Progress > 75%
426811	Mobile Equipment Grow th	-	85	85	0.0%	In Progress 0-50%
424807	Municipal Facilities - Repairs & Renew al	10,855	12,800	12,800	0.0%	In Progress > 75%
425807	Municipal Facilities - Repairs & Renew al	4,175	6,000	6,000	0.0%	In Progress > 75%
426807	Municipal Facilities - Repairs & Renew al	80	8,746	8,746	0.0%	In Design
422801	PW Mobile Equip Replace Prgm	2,054	2,405	2,405	0.0%	In Progress > 75%
423801	PW Mobile Equip Replace Prgm	3,751	3,871	3,751	3.1%	Complete
424801	PW Mobile Equip Replace Prgm	3,718	4,499	4,499	0.0%	In Progress > 75%
425801	PW Mobile Equip Replace Prgm	2,481	5,401	5,401	0.0%	In Progress 50-75%
426801	PW Mobile Equip Replace Prgm	-	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 > 75%
426806	Shop & Yard Equip Replace	-	55	55	0.0%	In Progress 50-75%
423350	Transit Bus Lifecycle Prgm	669	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	9,927	10,516	10,516	0.0%	In Progress > 75%
426350	Transit Bus Lifecycle Prgm	6,795	9,230	9,230	0.0%	In Progress 50-75%
424803	Transit Garage (Liggett Place) Expansion	635	635	635	0.0%	Complete
425803	Transit Garage (Liggett Place) Expansion	10,928	12,855	12,855	0.0%	In Progress > 75%
414804	Transit Smart Fare & Smart Bus	3,848	3,992	3,992	0.0%	In Progress > 75%
425809	Transit Waiting Shelters	-	74	74	0.0%	In Progress 0-50%
423814	Truck plow w ith sander	403	404	404	0.0%	Complete
Total Public Operations		$83,243	$108,608	$108,487	0.1%	
Planning & Engineering						
425409	Active Transportation	443	595	595	0.0%	In Progress > 75%
426409	Active Transportation	-	568	568	0.0%	In Progress > 75%
424401	Arterial Rehab Prgm	1,511	1,636	1,636	0.0%	In Progress > 75%
425401	Arterial Rehab Prgm	344	1,636	1,636	0.0%	In Progress 0-50%
426401	Arterial Rehab Prgm	8	1,701	1,701	0.0%	In Progress 0-50%

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

		Project To Date	Project Budget	Forecast	Variance	Project Status
419411	Back Lanes Prgm	1,257	1,350	1,350	0.0%	In Progress > 75%
422411	Back Lanes Prgm	71	710	710	0.0%	In Progress 0-50%
426411	Back Lanes Prgm	17	1,215	1,215	0.0%	In Progress 0-50%
420414	Barrier Wall Study & Replace	3,202	3,768	3,768	0.0%	Maintenance
425413	Bridge Prgm	359	755	755	0.0%	In Progress 50-75%
426413	Bridge Prgm	2	628	628	0.0%	In Design
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	231	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%
426440	Fire Hall 4 Offsite WASWT Srvc	-	1,900	1,900	0.0%	In Design
419423	Fow ler Way	5,199	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 50-75%
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	449	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	617	1,000	1,000	0.0%	In Design
424406	Multi-Use Trail Rehab Prgm	89	275	275	0.0%	In Progress 0-50%
425406	Multi-Use Trail Rehab Prgm	94	275	275	0.0%	In Progress 0-50%
426406	Multi-Use Trail Rehab Prgm	-	275	275	0.0%	In Progress 0-50%
419421	N SA Trail Corridor Mgmt Implement	24,457	26,500	26,500	0.0%	Maintenance
424416	Neighborhood Traffic Calming	362	363	363	0.0%	Complete
425416	Neighborhood Traffic Calming	43	483	483	0.0%	In Progress 0-50%
426416	Neighborhood Traffic Calming	-	483	483	0.0%	In Progress 0-50%
416418	Noise Attenuation Data Collection	127	200	200	0.0%	In Progress 50-75%
423414	North St. Albert Trail Improvements	15,962	16,220	16,220	0.0%	Maintenance
426439	Northeast Servicing	-	74,100	74,100	0.0%	Not Yet Commenced
419404	Paved Parking Lot Prgm	155	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	19	230	230	0.0%	In Progress 0-50%
424430	Ray Gibbon Drive Ph 3 & 4	11,007	44,382	44,382	0.0%	In Progress 50-75%
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 0-50%
424412	Roadw ay Rehab Prgm	1,144	2,457	2,457	0.0%	In Progress 0-50%
425412	Roadw ay Rehab Prgm	1,721	2,301	2,301	0.0%	In Progress > 75%
426412	Roadw ay Rehab Prgm	8	3,343	3,343	0.0%	In Progress 0-50%
421420	RR260 - Community Amenities & Lakeview Srvc	23,726	29,773	29,773	0.0%	In Progress > 75%
424407	Sidew alk Prgm	699	1,000	1,000	0.0%	In Progress > 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	266	1,540	1,540	0.0%	In Progress 0-50%
425437	St. Albert Botanic Park Parking Lot Paving	43	100	100	0.0%	In Progress 0-50%
426437	St. Albert Botanic Park Parking Lot Paving	-	882	882	0.0%	Not Yet Commenced
426417	Traffic Signal Maintenance	75	575	575	0.0%	In Progress 0-50%

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

		Project To Date	Project Budget	Forecast	Variance	Project Status
424422	Transportation Network Improvements	292	330	330	0.0%	In Progress > 75%
425422	Transportation Network Improvements	150	150	150	0.0%	Complete
426422	Transportation Network Improvements	19	4,653	4,653	0.0%	Not Yet Commenced
424424	Transportation Network: Prelim Eng	535	559	559	0.0%	In Progress > 75%
425424	Transportation Network: Prelim Eng	151	650	650	0.0%	In Progress 0-50%
424421	Transportation Secondary Infrastructure Mgmt	84	141	141	0.0%	In Progress 0-50%
425421	Transportation Secondary Infrastructure Mgmt	15	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	18	680	680	0.0%	In Progress 0-50%
423418	Villeneuve Rd Rebuild	8,205	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	60	113	113	0.0%	In Progress 50-75%
425429	Badger Land Study	46	330	330	0.0%	In Design
424435	Homeland Housing Supports	-	2,845	2,845	0.0%	In Progress 0-50%
425438	Housing Accelerator Fund	439	11,813	11,813	0.0%	In Progress 0-50%
426435	Intermunicipal Development Plan	-	200	200	0.0%	In Design
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 > 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	99	450	450	0.0%	In Progress 0-50%
Total Planning & Engineering		$140,249	$383,801	$383,801	0.0%	
		$266,006	**$580,216**	**$579,787**	**0.1%**	

APPENDIX 2 - UTILITY CAPITAL PROJECTS BY FUNCTION

FOR THE PERIOD ENDING JUNE 30, 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	32,249	33,383	33,383	0.0%	Maintenance
424737	Pump Station & Reservoir Rehab Prgm	3,326	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	58	410	410	0.0%	In Design
425732	Water Distribution RMR Prgm	27	4,048	4,048	0.0%	In Progress 0-50%
426732	Water Distribution RMR Prgm	-	4,656	4,656	0.0%	In Design
421730	Water Netw ork LOS	2,331	2,440	2,440	0.0%	In Progress > 75%
422730	Water Netw ork LOS	1,766	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	372	563	563	0.0%	In Progress 50-75%
425748	Jensen Lakes Non-Potable Truckfill	85	124	124	0.0%	In Design
422747	NE Servicing Projects	1,547	2,000	2,000	0.0%	In Design
424749	Utility Master Plan - WASTWT	58	410	410	0.0%	In Design
425742	Wastw t Collection RMR Prgm	1,318	3,474	3,474	0.0%	In Progress 0-50%
426742	Wastw t 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 Design
424740	WASTWT Collection System LOS	1,313	1,737	1,737	0.0%	In Progress > 75%
426746	Wastw t Household Service Replace Prgm	-	623	623	0.0%	Not Yet Commenced
425743	WASTWT Lift Station RMR Prgm	196	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	Wastw t Operational Asset RMR Prgm	84	309	309	0.0%	In Progress 0-50%
426745	Wastw t Operational Asset RMR Prgm	-	335	335	0.0%	Not Yet Commenced
421745	Wastw t Rehab Prgm	224	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	236	4,030	4,030	0.0%	In Progress 0-50%
420753	Sediment & Erosion Control Prgm	1,683	1,715	1,715	0.0%	In Progress > 75%
421753	Sediment & Erosion Control Prgm	411	1,616	1,616	0.0%	In Progress 50-75%
423753	Sediment & Erosion Control Prgm	2,271	3,059	3,059	0.0%	In Progress 0-50%
424753	Sediment & Erosion Control Prgm	503	5,274	5,274	0.0%	In Progress 0-50%
426753	Sediment & 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
426755	Storm Collection & Operational Asset RMR Prgm	-	4,667	4,667	0.0%	Not Yet Commenced
421751	STORM Infrastructure Rehab	104	3,105	3,105	0.0%	Not Yet Commenced
422751	STORM Infrastructure Rehab	107	2,075	2,075	0.0%	In Design
424751	STORM Infrastructure Rehab	331	2,064	2,064	0.0%	In Design
419752	STORM Mgmt LOS	1,458	3,740	3,740	0.0%	In Progress > 75%
420752	STORM Mgmt LOS	757	1,915	1,915	0.0%	In Design
421752	STORM Mgmt LOS	4,449	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
420754	Stormw ater SCADA System Upgrades	70	130	130	0.0%	In Progress 50-75%
424759	Utility Master Plan - STORM	58	410	410	0.0%	In Design
425761	Recycling Depot Upgrades	15	33	33	0.0%	In Progress 0-50%
426761	Recycling Depot Upgrades	-	33	33	0.0%	In Progress 0-50%
Total Utilities		$65,880	$136,173	$136,173	0.0%	
		$65,880	**$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 JUNE 30, 2026

In Thousands of Dollars

		Ending Balance	Opening Balance	Adjustments	2026 Forecasted uncommitted Balance
		$	$	$	$
O1	Stabilization	15,476	15,489	(5,725)	9,764
O2	Operating Program	5,129	5,762	(5,127)	635
O3	Risk Management	1,387	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	743	722	(269)	452
O8	Election and Census Reserve	1,049	759	290	1,049
	Total Operating	**26,149**	**26,490**	**(10,960)**	**15,530**
C1	Internal Financing	(1,534)	(1,974)	441	(1,534)
C2	Land & Facilities Reserve	13,503	13,616	(5,600)	8,016
C3	Off-site levy recovery fund (OLRF)	29,004	24,982	(20,915)	4,067
C4	Lifecycle	47,072	47,381	(30,169)	17,212
C5	Capital Funding	28,269	22,563	(19,610)	2,953
C6	Growth Stabilization	4,831	3,178	(1,128)	2,050
C7	Energy Efficiency	227	227	-	227
	Total Capital	**121,372**	**109,972**	**(76,981)**	**32,991**
	Total Utilities	**54,987**	**50,613**	**(46,641)**	**3,972**
OA1	Outside Agency Operating	130	121	9	130
OA2	Outside Agency Capital	50	50	-	50
	Total Outside Agency	**180**	**171**	**9**	**180**
		202,688	**187,246**	**(134,573)**	**52,673**

**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.
Corporate Finance	This budget includes the municipal tax levy once the bylaw is approved, which results in a net surplus.
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:

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