



CITY OF ST. ALBERT

CORPORATE REPORT
QUARTER THREE

RELEASED
November 17, 2026

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 September 30, 2026.

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.

2. Financial Summary

This section provides a quarterly update on the City's financial position. It includes municipal and utility operating and capital summaries, investment, reserve and debt updates, and supporting appendices with additional financial information, including the Statement of Reserves.

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 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, the Downtown Action Plan is delayed from its original schedule. During Q3, work advanced on developing the supporting project plan. Next steps include finalizing the project plan, developing the Action Plan framework, and engaging internal departments and downtown stakeholders to gather feedback on the framework.	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 Q3, with priority given to the northern portion of Lakeview to support readiness for initial construction. Design for this area has reached the 90% milestone, while the remaining areas are progressing toward the 60% design milestone. Land acquisition and external regulatory approvals remain key requirements before construction can begin. Right-of-way acquisition will continue into Q4 2026 and may extend into 2027. Updated cost estimates are also being prepared, with opportunities for cost savings and efficiencies being explored.	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	During Q3, Administration focused on addressing and clarifying concerns raised by Council regarding future housing options and proposed land use changes along St. Albert Trail. Additional work was undertaken to support Council's consideration of the proposed Land Use Bylaw amendments. The amendments are scheduled to be brought forward to Council on October 6, 2026, for consideration and a decision.	10/6/26	• Planning & Development

Initiatives	Progress Update	Est. Completion	Department
CBP-C.1.4.c - Missing Middle and Neighbourhood Revitalization Study and Plan	Administration focused on addressing and clarifying concerns raised by Council regarding proposed missing-middle housing options and Land Use Bylaw amendments. Additional work was undertaken to refine the proposed amendments, with consideration for neighbourhood character, parking and tree retention. The amendments are scheduled to be brought forward to Council on October 6, 2026, for consideration and a decision.	10/6/26	• 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	Departments
CBP-C.2.1.a - Recreation Facilities Planning and Review	Planning for future recreation facilities advanced during Q3. The Servus Place functional study is nearing completion, while planning for the Community Amenities site schematic design is also progressing toward completion. Both the study and schematic design are expected to be completed in Q4 2026. Administration is preparing to present project details, costs and recreation amenity planning priorities to Council next quarter to support future recreation facility planning.	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	Departments
CBP-C.2.2.a - Reconciliation Action Plan	The draft Indigenous Relations Framework and Reconciliation Action Plan are currently under review by the Executive Leadership Team. Following the review, the City will re-engage Indigenous partners to gather feedback on the framework. This feedback will help inform the finalization of both documents and support completion of the project.	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	The consultant has prepared a draft report to support the development of the City's Low Impact Development Standards. The report was circulated to external stakeholders for review. However, outstanding feedback has delayed the project timeline by approximately one month. Once feedback is received, the comments will be reviewed and incorporated into the final report, as appropriate. The findings will inform the next steps in developing the standards, with a presentation to Council planned following completion of the work.	12/31/27	• Engineering Services
CBP-C.2.3.b - Conservation Reserve Policy	Administration continued to advance the Conservation Reserve Policy in Q3 through ongoing internal reviews. The draft Administrative Directive has been prepared and will be sent for internal reviews in Q4 2026. Both the Conservation Reserve Policy and Administrative Directive are expected to be through review cycles by the end of 2026. It is anticipated that the policy will be presented to Council in 2027.	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 2 of the Enhance E-permitting Services project is progressing, with requirements gathering underway for the Permits, Licensing and Land system. Preliminary workflows have been configured for 14 permit types and are being tested by user groups to gather feedback. Configuration of additional components, including fees, application forms and notifications, is also underway. Additionally, Administration is in the process of acquiring a digital drawing review tool. Next steps include implementing additional building and development permit types and integrating digital plan review into the permitting process.	12/31/28	• Planning & Development
CBP-C.3.1.b - Website (stalbert.ca) Review and Updates	Planning for the Website (stalbert.ca) Review and Updates project is underway. Communications and Public Affairs is collaborating with Information Technology to develop a project plan for the City's website refresh. The plan will guide future improvements to how information is shared and services are delivered through the City's website. Next steps include finalizing the project plan and obtaining approval before proceeding with implementation.	12/31/28	• Communications & Public Affairs
✓ CBP-C.3.1.c - Strategic and Budget Public Engagement Redesign	The Strategic and Budget Public Engagement Redesign initiative was completed in September 2026. At the September 15 City Council meeting, Council approved a change to the service level for the Community Satisfaction Survey. This decision marks the completion of the initiative.	9/15/26	• Communications & Public Affairs

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

Initiatives	Progress Update	Est. Completion	Departments
CBP-C.3.2.a - Mature Asset Management Program	The updated Asset Management Policy was approved by Council in July 2026. Following approval, Administration advanced Phase 2 of the Mature Asset Management Program, focusing on the development of the Asset Management Strategy and Strategic Asset Management Plan. A consultant was engaged in September to support the development of these plans. Next steps include initiating strategy development and conducting working group engagement and workshops in Q4 2026. Coordination with other ongoing corporate initiatives will be important to manage resources and align project activities.	12/31/27	• Engineering Services
CBP-C.3.2.b - Mature and Formalize Multi-year Budgeting	Administration focused on developing a comprehensive implementation plan for multi-year budgeting during Q3. The plan will outline how the proposed approach will work in practice, including anticipated budget timelines, key process changes and implementation considerations. The implementation plan is expected to be finalized in Q4 2026, with a report to Council planned for Q1 2027 for consideration and approval.	12/31/29	• Financial & Strategic Services
CBP-C.3.2.c - Resource Planning Implementation	Three of the six recommendations from the Resource Planning audit are underway. Administration has developed a preliminary plan to review the City's budget policy and develop case studies to illustrate potential alternatives to the current model. Additionally, Administration is continuing to strengthen alignment between business planning and resource planning. Finally, Administration determined the resources required to centralize casual recruitment. Next steps include bringing a business case related to the centralization of non-permanent recruitment to Council through the 2027 Proposed Budget. Resource capacity constraints continue to affect implementation timelines.	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	Implementation of the Lakeview Business District Investment Attraction Strategy continued during Q3. The Lakeview Neighbourhood Plan was progressed, bringing plan development to approximately 70% completion. Expanded marketing and investment attraction activities also took place in Q3. These activities included digital and print advertisements and presentations to target audiences. Next steps include continuing work on the Lakeview Neighbourhood Plan, ongoing engagement with prospective investors and developers, and launching additional digital marketing initiatives.	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 nine months of 2026 resulted in a forecasted surplus of $2.8 million. This is due primarily to vacancies throughout the organization, RCMP contract savings, and one-time grants, offset by an increase in contract expenses for snow and ice removal costs.

Municipal

Operating:

- $175.6 million in revenue recognized, which is 74% of forecast.
- $165.3 million has been spent, which is 70% of forecast.

Capital:

- There is a total of 157 municipal capital projects for 2026.
- To date, $292.8 million has been spent out of a $580.2 million cumulative budget.

Utility

Operating:

- $44.8 million in revenue recognized, which is 75% of forecast.
- $33.8 million has been spent, which is 76% of forecast.

Capital:

- There is a total of 48 utility capital projects for 2026.
- To date, $70.8 million has been spent out of a $136.2 million cumulative budget.

Investments

The City has $274.8 million in cash and investments and has earned $7.0 million in investment income to date.

Reserves

The balance is $194.5 million, with a forecasted year end uncommitted balance of $54.2 million.

Debt

The City's outstanding debt is $104.2 million, which is significantly lower than the municipal ceiling.

CITY OF ST. ALBERT

MUNICIPAL OPERATING SUMMARY BY FUNCTION

FOR THE PERIOD ENDING SEPTEMBER 30, 2026

IN THOUSANDS OF DOLLARS

	Actual YTD	Budget	Forecast	Variance
Revenue				
Council	$13	$9	$13	$4
Executive Leadership	0	170	170	0
General Government	3,825	6,419	6,908	489
Community & Recreation Services	12,080	16,116	16,659	543
Emergency Services	6,289	9,529	9,785	256
Public Operations	11,185	15,176	15,804	628
Planning & Engineering	3,738	5,200	5,022	(178)
Corporate Financing	138,495	183,900	184,441	541
Total Revenue	$175,624	$236,520	$238,802	$2,283
Expenses				
Council	$738	$1,195	$1,092	$103
Executive Leadership	1,319	2,079	2,079	(1)
General Government	22,083	34,159	33,442	718
Community & Recreation Services	24,799	35,525	35,502	23
Emergency Services	30,929	51,980	50,422	1,558
Public Operations	39,825	53,548	54,885	(1,337)
Planning & Engineering	9,812	15,271	15,120	151
Corporate Financing	35,781	42,763	43,449	(686)
Total Expenses	$165,286	$236,520	$235,991	$(529)
Excess of Revenue over Expenses				
Council	$(725)	$(1,186)	$(1,079)	$107
Executive Leadership	(1,319)	(1,909)	(1,910)	(1)
General Government	(18,258)	(27,740)	(26,534)	1,206
Community & Recreation Services	(12,719)	(19,409)	(18,844)	565
Emergency Services	(24,640)	(42,451)	(40,636)	1,815
Public Operations	(28,639)	(38,372)	(39,081)	(709)
Planning & Engineering	(6,074)	(10,071)	(10,098)	(27)
Corporate Financing	102,714	141,137	140,992	(145)
Total Revenue Over Expenses	$10,338	$0	$2,812	$2,812

*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 - $107 lower than budget

Revenue – $4 thousand higher than budget

- No significant variances.

Expense - $108 thousand lower than budget

- $92 thousand lower in Training, Development and Travel.

Executive Leadership - $1 thousand higher than budget

Expense - $1 thousand higher than budget

- No significant variances.

General Government - $1,206 thousand lower than budget

Revenue – $489 thousand higher than budget

- $200 thousand higher in government grant revenue due to Alberta Community Partnership grant.
- $110 thousand higher due to trending of late tax payment penalty revenue.
- $74 thousand higher due to higher volume in business and tobacco licenses revenue.
- $45 thousand higher due to recovery of costs from the fibre line strike claim.

Expense - $718 thousand lower than budget

- $667 thousand lower in salaries and benefits due to vacancies.
- $67 thousand lower in professional services related to claims adjudication and consulting offset by increase in litigation spending.
- $61 thousand lower in learning and development due to vacancies.
- $58 thousand lower in program supplies due to program delays resulting from vacancies.
- $49 thousand lower in advertisement and promotion due to program delays resulting from vacancies.
- $200 thousand higher in contracted services due to expenses related to Alberta Community Partnership grant.

Community & Recreation Services - $565 thousand lower than budget

Revenue – $543 thousand higher than budget

- $258 thousand higher in rental revenue due to increase in demand for ice arenas and recreation facilities.
- $198 thousand higher in lesson and recreation admission fees due to increase in volume.

Expense - $23 thousand lower than budget

- $379 thousand lower in salaries and benefits due to vacancies.
- $211 thousand higher in utility costs including electricity, natural gas, water and wastewater.
- $110 thousand higher in supplies due to increased pool chemical costs.

Emergency Services - $1,815 thousand lower than budget

Revenue – $256 thousand higher than budget

- $150 thousand higher in municipal fines due to increased traffic tickets issued by RCMP officers.
- $133 thousand higher in grant revenues for one-time Body Worn Camera operating grant.
- $51 thousand lower in recovered costs due to less motor vehicle collisions recovery anticipated.

Expense - $1,558 thousand lower than budget

- $1,000 thousand lower in RCMP contract billing adjustments related to vacant positions in 2025-26.
- $795 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 - $709 thousand higher than budget

Revenue – $628 thousand higher than budget

- $522 thousand higher in grant revenues for one-time Low-Income Transit and Growing Canada's Canopy operating grants.
- $208 thousand higher in recovered insurance costs to offset related repair expenses.
- $138 thousand lower in transit cash fares with shift to passes and Arc Tap to Pay.

Expense – $1,337 thousand higher than budget

- $965 thousand higher in contracted services for snow & ice removal due to unfavourable weather.
- $350 thousand higher in parts and materials due to price increases.
- $60 thousand higher in materials for trees to offset the operating grant.
- $219 thousand lower in salaries and benefits due to vacancies.

Planning & Engineering - $27 thousand higher than budget

Revenue – $178 thousand lower than budget

- $407 thousand lower in permit fees due to building construction focus on low density residential housing resulting in same number of permits but lower permit values.
- $74 thousand lower in subdivision fees due to slower growth-related development activity combined with an existing inventory of approved subdivision lots.
- $154 thousand higher in development fees due to a busy spring and summer construction season and continued development activity from previous years' subdivision activity.
- $104 thousand higher in other land fees for increase in development agreements.
- $63 thousand higher in recovered insurance costs to offset related repair expenses.

Expense – $151 thousand lower than budget

- $282 thousand lower in salaries and benefits due to vacancies.
- $53 thousand higher electricity delivery costs relating to street lighting and traffic signals.
- $40 thousand higher consulting fees for Land & Property Rights Tribunal.

Corporate Financing - $145 thousand lower than budget

Revenue – $541 thousand higher than budget

- $355 thousand higher in power franchise fee offset by lower natural gas franchise fee.
- $195 thousand higher in supplementary tax billing due to City growth projections.

Expense – $686 thousand higher than budget

- $560 thousand higher due to application of vacancy allowance built in contingency to offset corporate salary savings, offset by estimated year end vacation liability and benefit costs.
- $60 thousand higher in bank charges due to increased use of credit cards for tax, business, and dog license payments.

Municipal Capital Summary

Budget vs. Actual Comparison

Table 1 illustrates that to date $292.8 million has been spent out of a $580.2 million cumulative budget, with eleven projects under budget.

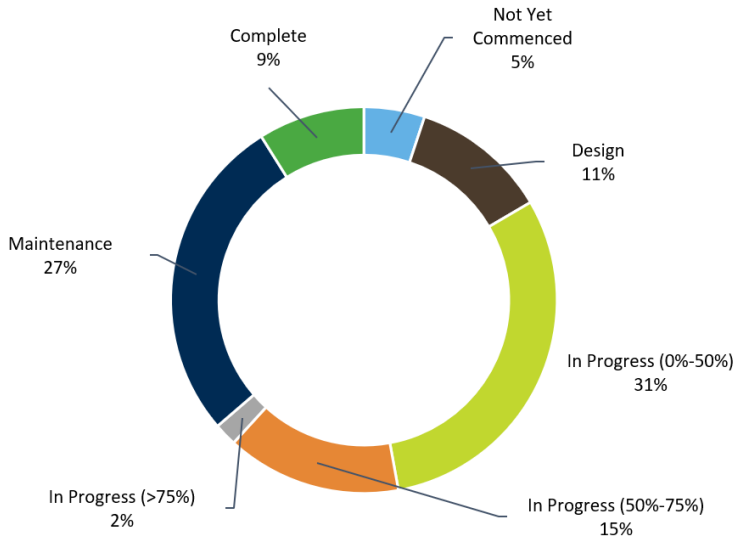
Table 1: Municipal Expenditure Summary (In Thousands of Dollars)

Year	Actuals To Date	Budget	Forecast	No. of Projects
2026	13,208	124,461	124,441	40
2025	47,779	135,938	135,938	37
2024	46,634	84,298	83,684	34
Prior	185,212	235,520	228,711	46
TOTAL	**$292,833**	**$580,216**	**$572,773**	157

Project Status

As shown in Table 2, 95% of the 157 projects are currently in progress or complete.

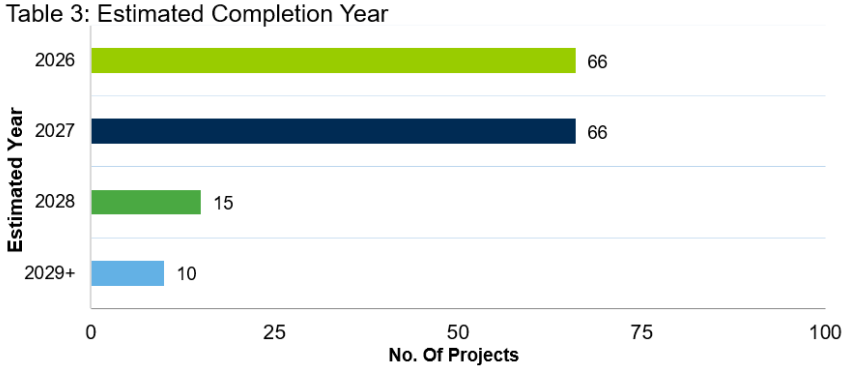
Table 2: Progress Status



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 66 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 SEPTEMBER 30, 2026

IN THOUSANDS OF DOLLARS

	Actual YTD	Budget	Forecast	Variance
Revenue				
Utility Finance	$884	$999	$1,024	$25
Water	13,897	18,574	18,474	$(100)
Wastewater	18,196	24,708	24,643	$(65)
Storm	5,099	6,756	6,656	$(100)
Solid Waste Management	6,761	9,018	9,015	$(2)
Total Revenue	$44,836	$60,055	$59,812	$(243)
Expenses				
Utility Finance	$884	$999	$1,024	$(25)
Water	9,423	12,893	12,848	45
Wastewater	15,819	20,743	20,702	40
Storm	1,782	1,986	2,030	(44)
Solid Waste Management	5,865	7,804	7,789	15
Total Expenses	$33,773	$44,425	$44,393	$(31)
Transfer to Reserve				
Water	$4,474	$5,681	$5,626	$55
Wastewater	2,377	3,966	3,941	25
Storm	3,317	4,770	4,626	144
Solid Waste Management	896	1,213	1,226	(13)
Total Transfer to Reserve	$11,063	$15,630	$15,418	$(274)

*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 - $55 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 – $45 thousand lower than budget

- $64 thousand lower in electricity and natural gas delivery costs.
- $19 thousand higher due to increase in water meter replacements offset by savings in reduction of construction and maintenance material requirements.

Wastewater - $25 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 – $ 40 thousand lower than budget

- $ 24 thousand lower in electricity and natural gas delivery costs.

Storm - $144 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 – $44 thousand higher than budget

- $ 60 thousand higher in contracted services due to the GIS utilities network project.

Solid Waste Management – $13 thousand higher than budgeted transfer to reserves

- No significant variances.

Utility Capital Summary

Budget vs. Actual Comparison

Table 4 illustrates that to date, $70.8 million has been spent out of a $136.2 million cumulative budget, with all projects on budget.

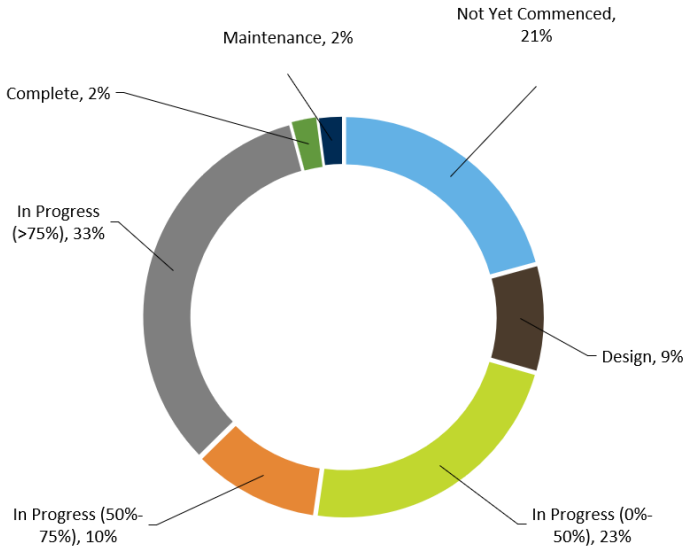
Table 4: Utility Expenditure Summary (In Thousands of Dollars)

Year	Actuals To Date	Budget	Forecast	No. of Projects
2026	174	18,449	18,449	9
2025	4,476	18,646	18,646	9
2024	8,885	20,545	20,545	10
Prior	57,268	78,533	78,533	20
TOTAL	**$70,802**	**$136,173**	**$136,173**	48

Project Status

As shown in Table 5, 79% of the 48 projects are currently in progress or complete.

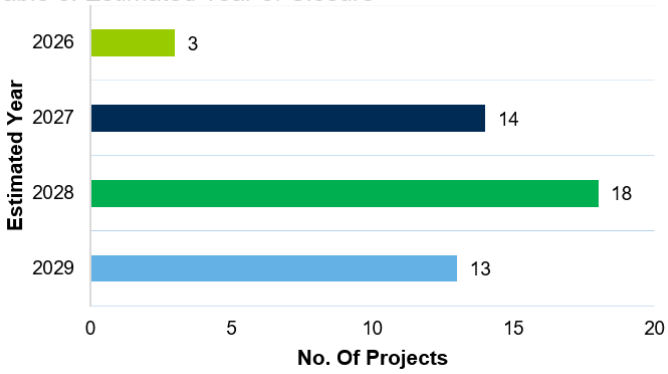
Table 5: Progress Status



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

Table 6: Estimated Year of Closure



Investments

As of September 30th, 2026, the City has $274.8 million in cash and investments and earned $7.0 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	91,548	33.31%
Scotiabank	85,228	31.01%
BMO	72,316	26.31%
ATB	20,526	7.47%
RBC Commercial	5,018	1.83%
Servus	200	0.07%
Total	274,836	100.00%

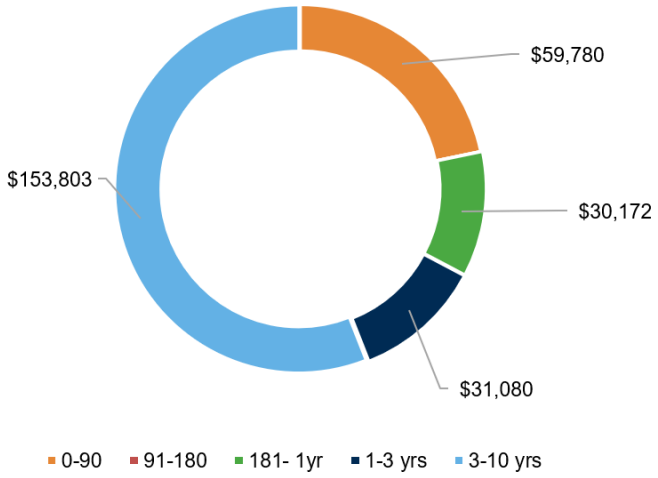
Capital Preservation

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 1.06:1.00 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 is below the current 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	3.00%	2.39%
	91-180	N/A	2.63%
	181- 1yr	3.67%	2.97%
	>1 - 3 yrs	4.14%	2.97% to 3.47%
Long Term Investments	>3 - 10 yrs	3.29%	3.47% to 3.99%

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 September 30, 2026, is $54.3 million, of which:

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

	YTD Balance	Opening Balance	Adjustments	Uncommited Balance
Operating	$ 25,585	$ 26,490	$ (10,877)	15,613
Capital	111,738	109,972	(76,337)	33,635
Utilities	56,950	50,613	(45,775)	4,838
Outside Agencies	180	171	9	180
TOTAL	$ 194,453	$ 187,246	$ (132,980)	$ 54,266

- 29% for property tax stabilization and contingency funding.
- 71% 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.

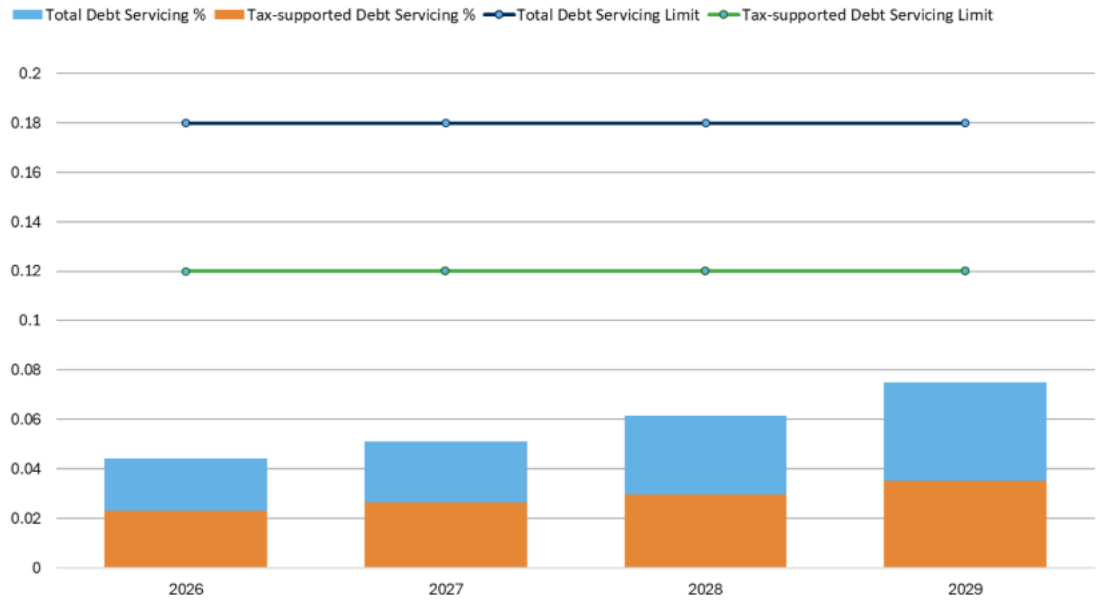
At September 30, 2026, the City has $104.3 million debt outstanding. The debt relates to nine projects:

- Ray Gibbon Drive of $26.4 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 $6.5 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 SEPTEMBER 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 > 75%
423419	Energy Efficiency Replace Prgm	131	131	131	0.0%	Complete
425419	Energy Efficiency Replace Prgm	37	131	131	0.0%	In Progress 0-50%
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	248	293	293	0.0%	In Progress > 75%
422506	Enterprise Asset Mgmt	1,588	6,508	6,508	0.0%	In Progress 0-50%
416508	HRIS System Softw are	1,313	1,388	1,388	0.0%	In Progress > 75%
424501	IT Lifecycle Prgm	750	750	750	0.0%	Complete
425501	IT Lifecycle Prgm	358	750	750	0.0%	In Progress 0-50%
426501	IT Lifecycle Prgm	-	750	750	0.0%	Not Yet Commenced
426502	IT Office Automation	11	50	50	0.0%	In Progress 0-50%
424504	Municipal Area Netw ork Expansion	379	390	390	0.0%	In Progress > 75%
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		$6,249	$13,609	$13,609	0.0%	
Community & Recreation Services						
426340	Arden Theatre Lifecycle Prgm	15	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 Progress 0-50%
426341	Heritage Facilities Lifecycle Prgm	-	11	11	0.0%	In Progress 0-50%
426320	Visual Arts Studio Lifecycle Prgm	2	41	20	50.9%	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	100	401	401	0.0%	In Progress 0-50%
426303	Chanter Park Development Request	1	754	754	0.0%	In Design
425314	Community Amenities Site Design	131	4,490	4,490	0.0%	In Design
424360	Community Capital Grant Prgm	150	250	250	0.0%	In Progress 50-75%
425360	Community Capital Grant Prgm	193	265	265	0.0%	In Progress > 75%
426360	Community Capital Grant Prgm	10	265	265	0.0%	In Progress 0-50%
424311	Dog Friendly Park Development	56	249	249	0.0%	In Design
424312	Neighborhood Park Development	159	258	258	0.0%	In Design
425312	Neighborhood Park Development	1,515	1,990	1,990	0.0%	In Progress > 75%
426312	Neighborhood Park Development	19	1,489	1,489	0.0%	In Design
424315	Oakmont Trail Ph 2	2,392	2,959	2,959	0.0%	In Progress > 75%
423308	Off Leash Area Enhancements	183	200	200	0.0%	Maintenance
419310	Park Signage Prgm	270	297	273	8.1%	In Progress > 75%

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

		Project To Date	Project Budget	Forecast	Variance	Project Status
424307	Parks & Outdoor Recreation Amenities	144	200	200	0.0%	In Progress > 75%
425307	Parks & Outdoor Recreation Amenities	260	544	544	0.0%	In Progress 0-50%
426307	Parks & Outdoor Recreation Amenities	82	914	914	0.0%	In Progress 0-50%
425313	RWP Meadow view - Construction	2,913	4,718	4,718	0.0%	In Progress > 75%
423301	Servus Lifecycle Prgm	959	970	970	0.0%	In Progress > 75%
424301	Servus Lifecycle Prgm	760	965	965	0.0%	In Progress > 75%
425301	Servus Lifecycle Prgm	555	1,015	1,015	0.0%	In Progress 50-75%
426301	Servus Lifecycle Prgm	397	1,675	1,675	0.0%	In Progress 0-50%
Total Community & Recreation Services		$12,041	$27,459	$27,414	0.2%	
Emergency Services						
425330	Emergency Equip Replace Prgm	132	209	209	0.0%	In Progress 50-75%
426330	Emergency Equip Replace Prgm	62	419	419	0.0%	In Progress 0-50%
422337	Fire #1 & NABI - Decommission	452	507	452	10.9%	Complete
420331	Fire #1 – Construction	14,093	14,100	14,100	0.0%	In Progress > 75%
420332	Fire #4	3,373	19,341	19,341	0.0%	In Design
420333	Fire #4 Fire Engine	136	1,541	1,541	0.0%	In Design
420334	Fire Aerial Apparatus	3,245	3,470	3,245	6.5%	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	6,250	6,710	6,710	0.0%	In Progress > 75%
Total Emergency Services		$27,865	$46,740	$46,397	0.7%	
Public Operations						
412420	Campbell Road Park & Ride	22,887	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	11,957	12,800	12,800	0.0%	In Progress > 75%
425807	Municipal Facilities - Repairs & Renew al	5,618	6,000	6,000	0.0%	In Progress > 75%
426807	Municipal Facilities - Repairs & Renew al	157	8,746	8,746	0.0%	In Design
422801	PW Mobile Equip Replace Prgm	2,405	2,405	2,405	0.0%	Complete
423801	PW Mobile Equip Replace Prgm	3,751	3,871	3,751	3.1%	Complete
424801	PW Mobile Equip Replace Prgm	3,877	4,499	3,949	12.2%	In Progress > 75%
425801	PW Mobile Equip Replace Prgm	3,743	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	55	0.0%	Complete
426806	Shop & Yard Equip Replace	27	55	55	0.0%	In Progress 0-50%
423350	Transit Bus Lifecycle Prgm	669	809	809	0.0%	In Progress > 75%
424350	Transit Bus Lifecycle Prgm	-	280	280	0.0%	In Design
425350	Transit Bus Lifecycle Prgm	9,922	10,516	10,516	0.0%	In Progress > 75%
426350	Transit Bus Lifecycle Prgm	9,152	9,230	9,230	0.0%	In Progress > 75%
424803	Transit Garage (Liggett Place) Expansion	635	635	635	0.0%	Complete
425803	Transit Garage (Liggett Place) Expansion	12,620	12,855	12,855	0.0%	In Progress > 75%
414804	Transit Smart Fare & Smart Bus	3,917	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		$91,833	$108,608	$107,937	0.6%	

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

		Project To Date	Project Budget	Forecast	Variance	Project Status
Planning & Engineering						
425409	Active Transportation	453	595	595	0.0%	In Progress > 75%
426409	Active Transportation	-	568	568	0.0%	In Progress 0-50%
424401	Arterial Rehab Prgm	1,511	1,636	1,636	0.0%	In Progress > 75%
425401	Arterial Rehab Prgm	1,524	1,636	1,636	0.0%	In Progress > 75%
426401	Arterial Rehab Prgm	891	1,701	1,701	0.0%	In Progress > 75%
419411	Back Lanes Prgm	1,290	1,350	1,350	0.0%	In Progress > 75%
422411	Back Lanes Prgm	280	710	710	0.0%	In Progress 0-50%
426411	Back Lanes Prgm	42	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	388	755	755	0.0%	In Design
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 Roadway Prgm	1,231	1,235	1,235	0.0%	In Progress > 75%
425402	Collector Roadway Prgm	488	1,235	1,235	0.0%	In Progress 0-50%
426402	Collector Roadway 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	Fowler Way	5,218	6,660	6,660	0.0%	In Progress > 75%
423423	Fowler 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	931	62,700	62,700	0.0%	In Progress 0-50%
425403	Local Roadway Prgm	704	1,680	1,680	0.0%	In Progress 0-50%
426403	Local Roadway Prgm	-	1,680	1,680	0.0%	In Progress 0-50%
424425	Meadowview Lane & Rail Crossing	340	340	340	0.0%	Complete
424423	Mobility Choices Strategy	739	1,000	1,000	0.0%	In Progress > 75%
424406	Multi-Use Trail Rehab Prgm	137	275	275	0.0%	In Progress 0-50%
425406	Multi-Use Trail Rehab Prgm	135	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	24,488	26,500	26,500	0.0%	In Progress > 75%
424416	Neighborhood Traffic Calming	362	363	363	0.0%	In Progress > 75%
425416	Neighborhood Traffic Calming	66	483	483	0.0%	In Progress > 75%
426416	Neighborhood Traffic Calming	-	483	483	0.0%	In Progress > 75%
416418	Noise Attenuation Data Collection	127	200	200	0.0%	In Progress > 75%
423414	North St. Albert Trail Improvements	15,962	16,220	16,220	0.0%	Complete
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	62	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	81	230	230	0.0%	In Progress 50-75%
424430	Ray Gibbon Drive Ph 3 & 4	16,757	44,382	44,382	0.0%	In Progress 50-75%
420424	Ray Gibbon Improvements	28,561	28,715	28,715	0.0%	Complete
426424	Roadway Preliminary Design	-	650	650	0.0%	In Progress 0-50%
423412	Roadway Rehab Prgm	2,412	2,477	2,477	0.0%	In Progress > 75%
424412	Roadway Rehab Prgm	1,224	2,457	2,457	0.0%	In Progress 0-50%
425412	Roadway Rehab Prgm	2,281	2,301	2,301	0.0%	Maintenance
426412	Roadway Rehab Prgm	922	3,343	3,343	0.0%	In Progress 50-75%
421420	RR260 - Community Amenities & Lakeview Srv	23,726	29,773	23,726	20.3%	Complete

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

		Project To Date	Project Budget	Forecast	Variance	Project Status
424407	Sidew alk Prgm	994	1,000	1,000	0.0%	Complete
425407	Sidew alk Prgm	409	525	525	0.0%	In Progress > 75%
426407	Sidew alk Prgm	156	875	875	0.0%	In Progress 0-50%
424411	St Anne Street Backlanes Improvements	606	1,540	1,540	0.0%	In Progress 0-50%
425437	St. Albert Botanic Park Parking Lot Paving	100	100	100	0.0%	Complete
426437	St. Albert Botanic Park Parking Lot Paving	490	882	882	0.0%	In Progress 50-75%
426417	Traffic Signal Maintenance	192	575	575	0.0%	In Progress 0-50%
424422	Transportation Netw ork Improvements	292	330	330	0.0%	In Progress > 75%
425422	Transportation Netw ork Improvements	150	150	150	0.0%	Complete
426422	Transportation Netw ork Improvements	38	4,653	4,653	0.0%	In Progress 0-50%
424424	Transportation Netw ork: Prelim Eng	535	559	559	0.0%	Complete
425424	Transportation Netw ork: Prelim Eng	174	650	650	0.0%	In Progress 50-75%
424421	Transportation Secondary Infrastructure Mgm	84	141	141	0.0%	In Progress 0-50%
425421	Transportation Secondary Infrastructure Mgm	15	141	141	0.0%	In Progress 0-50%
426421	Transportation Secondary Infrastructure Mgm	-	141	141	0.0%	In Progress 0-50%
425408	Transportation Systems Mgmt	602	682	682	0.0%	In Progress > 75%
426408	Transportation Systems Mgmt	336	680	680	0.0%	In Progress 50-75%
423418	Villeneuve Rd Rebuild	9,278	17,057	17,057	0.0%	In Progress > 75%
419425	Accessibility Initiatives	65	300	300	0.0%	In Progress 50-75%
424427	Affordable & Accessible Housing Options	62	113	113	0.0%	In Progress > 75%
425429	Badger Land Study	60	330	330	0.0%	In Design
424435	Homeland Housing Supports	-	2,845	2,845	0.0%	In Design
425438	Housing Accelerator Fund	838	11,813	11,813	0.0%	In Progress 50-75%
426435	Intermunicipal Development Plan	-	200	200	0.0%	In Design
422429	Lakeview /Badger Lands ASP	238	250	250	0.0%	Complete
421428	Land Use Bylaw Update	320	466	320	31.2%	Complete
422428	Mature Neighbourhood Revitalization Strat	-	208	208	0.0%	Not Yet Commenced
418425	Municipal Development Plan	902	1,094	902	17.6%	Complete
426434	Municipal Development Plan	-	400	400	0.0%	Not Yet Commenced
424428	Permitting Softw are Modernization	99	450	450	0.0%	In Progress 0-50%
Total Planning & Engineering		$154,845	$383,801	$377,416	1.7%	
		$292,833	**$580,216**	**$572,773**	**1.3%**	

APPENDIX 2 - UTILITY CAPITAL PROJECTS BY FUNCTION

FOR THE PERIOD ENDING SEPTEMBER 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	32,658	33,383	33,383	0.0%	Maintenance
424737	Pump Station & Reservoir Rehab Prgm	4,519	4,923	4,923	0.0%	In Progress > 75%
426737	Pump Station & Reservoir Rehab Prgm	-	380	380	0.0%	Not Yet Commenced
424739	Utility Master Plan - WATER	88	410	410	0.0%	In Progress 0-50%
425732	Water Distribution RMR Prgm	882	4,048	4,048	0.0%	In Progress 0-50%
426732	Water Distribution RMR Prgm	-	4,656	4,656	0.0%	Not Yet Commenced
421730	Water Network LOS	2,331	2,440	2,440	0.0%	In Progress > 75%
422730	Water Network LOS	1,823	4,488	4,488	0.0%	In Progress 50-75%
423730	Water Network LOS	1,529	1,840	1,840	0.0%	In Progress > 75%
424730	Water Network LOS	1,765	2,142	2,142	0.0%	In Progress > 75%
425731	Water Operational Asset RMR Prgm	621	621	621	0.0%	Complete
426731	Water Operational Asset RMR Prgm	152	652	652	0.0%	In Progress > 75%
423735	Water System Infrastructure Rehab	372	563	563	0.0%	In Progress > 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	88	410	410	0.0%	In Progress 0-50%
425742	Wastwt Collection RMR Prgm	1,700	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 Design
424740	WASTWT Collection System LOS	1,313	1,737	1,737	0.0%	In Design
426746	Wastwt Household Service Replace Prgm	-	623	623	0.0%	In Progress 0-50%
425743	WASTWT Lift Station RMR Prgm	798	2,840	2,840	0.0%	In Progress 50-75%
422741	WASTWT Main Replace	665	702	702	0.0%	In Progress > 75%
424741	WASTWT Main Replace	95	1,078	1,078	0.0%	In Progress > 75%
425745	Wastwt Operational Asset RMR Prgm	84	309	309	0.0%	In Progress > 75%
426745	Wastwt Operational Asset RMR Prgm	-	335	335	0.0%	Not Yet Commenced
421745	Wastwt Rehab Prgm	224	268	268	0.0%	In Progress > 75%
420747	WASTWT SCADA System Upgrades	914	950	950	0.0%	Not Yet Commenced
425756	Carrot Creek Erosion Protection	290	4,030	4,030	0.0%	In Design
420753	Sediment & Erosion Control Prgm	1,684	1,715	1,715	0.0%	In Progress > 75%
421753	Sediment & Erosion Control Prgm	437	1,616	1,616	0.0%	In Progress > 75%
423753	Sediment & Erosion Control Prgm	2,281	3,059	3,059	0.0%	In Progress > 75%
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	107	3,105	3,105	0.0%	In Progress 0-50%
422751	STORM Infrastructure Rehab	201	2,075	2,075	0.0%	In Progress > 75%
424751	STORM Infrastructure Rehab	427	2,064	2,064	0.0%	In Progress 50-75%

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

		Project To Date	Project Budget	Forecast	Variance	Project Status
419752	STORM Mgmt LOS	1,869	3,740	3,740	0.0%	In Progress > 75%
420752	STORM Mgmt LOS	810	1,915	1,915	0.0%	In Progress 50-75%
421752	STORM Mgmt LOS	4,691	9,540	9,540	0.0%	In Progress 0-50%
424752	STORM Mgmt LOS	-	2,098	2,098	0.0%	Not Yet Commenced
420754	Stormwater SCADA System Upgrades	70	130	130	0.0%	Not Yet Commenced
424759	Utility Master Plan - STORM	88	410	410	0.0%	In Progress 0-50%
425761	Recycling Depot Upgrades	15	33	33	0.0%	In Progress 0-50%
426761	Recycling Depot Upgrades	-	33	33	0.0%	Not Yet Commenced
Total Utilities		$70,802	$136,173	$136,173	0.0%	
		$70,802	**$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 SEPTEMBER 30, 2026

In Thousands of Dollars

		Ending Balance	Opening Balance	Adjustments	2026 Forecasted uncommitted Balance
		$	$	$	$
O1	Stabilization	15,455	15,489	(5,745)	9,744
O2	Operating Program	4,500	5,762	(5,127)	635
O3	Risk Management	1,380	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	837	722	(166)	556
O8	Election and Census Reserve	1,049	759	290	1,049
	Total Operating	**25,585**	**26,490**	**(10,877)**	**15,613**
C1	Internal Financing	(1,534)	(1,974)	441	(1,534)
C2	Land & Facilities Reserve	13,447	13,616	(5,600)	8,016
C3	Off-site levy recovery fund (OLRF)	28,733	24,982	(20,915)	4,067
C4	Lifecycle	39,789	47,381	(29,752)	17,629
C5	Capital Funding	26,318	22,563	(19,420)	3,143
C6	Growth Stabilization	4,721	3,178	(1,128)	2,050
C7	Energy Efficiency	264	227	(37)	264
	Total Capital	**111,739**	**109,972**	**(76,337)**	**33,636**
	Total Utilities	**56,950**	**50,613**	**(45,775)**	**4,838**
OA1	Outside Agency Operating	130	121	9	130
OA2	Outside Agency Capital	50	50	0	50
	Total Outside Agency	**180**	**171**	**9**	**180**
		194,453	**187,246**	**(132,980)**	**54,266**

**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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