



## **City of St. Albert**

**First Quarter Financial Report**

**JANUARY 1 TO MARCH 31, 2020**

**(Unaudited)**

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# Financial Summary

The first three months of 2020 have resulted in financial uncertainty for the City, due to the suspension of various municipal services to support the community during the COVID-19 pandemic. As a result first quarter forecasts were not prepared as it is too early to anticipate outcomes, however the City is reviewing financial strategies to ensure long-term sustainability. With strong investments, reserve funding and low debt the City is well positioned to deal with the pandemic in the short term.

## Municipal

### Operating:

- \$19.4 million in revenue recognized, which is 31% of budget.
- \$58.9 million has been spent, which is 34% of budget.

### Capital:

- There is a total of 168 municipal capital projects for 2020.
- To date, \$60.6 million has been spent out of a \$228.6 million cumulative budget.

## Utility

### Operating:

- \$10 million in revenue recognized, which is 25% of budget.
- \$11 million has been spent, which is 36% of budget.

### Capital:

- There is a total of 63 utility capital projects for 2020
- To date, \$41.6 million has been spent out of an \$83.4 million cumulative budget.

## Investments

The City has \$203 million in cash and investments and earned \$1.7 million in investment income to date.

## Reserves

The balance is \$146 million, with a forecasted year end uncommitted balance of \$76.8 million.

## Debt

The City's outstanding debt is \$43.7 million, which is significantly lower than the municipal ceiling.

**CITY OF ST. ALBERT**  
**MUNICIPAL OPERATING SUMMARY BY FUNCTION**  
**FOR THE PERIOD ENDING MARCH 31, 2020**

In Thousands of Dollars

	Actual YTD	Annual Budget	Variance
<b>Revenue</b>			
<b>Council</b>	\$19	\$183	\$(164)
<b>Executive Leadership</b>	11	578	(567)
<b>General Government</b>	1,678	3,520	(1,842)
<b>Community &amp; Recreation Services</b>	3,489	15,286	(11,797)
<b>Emergency Services</b>	1,483	10,076	(8,594)
<b>Public Works &amp; Transit</b>	4,115	13,027	(8,912)
<b>Planning &amp; Engineering</b>	775	5,343	(4,568)
<b>Corporate Financing</b>	7,868	15,421	(7,552)
<b>Total Revenue</b>	<b>\$19,438</b>	<b>\$63,434</b>	<b>\$43,996</b>
<b>Expenses</b>			
<b>Council</b>	\$216	\$974	\$758
<b>Executive Leadership</b>	367	2,948	2,581
<b>General Government</b>	6,250	21,355	15,105
<b>Community &amp; Recreation Services</b>	7,975	33,048	25,073
<b>Emergency Services</b>	6,130	38,788	32,658
<b>Public Works &amp; Transit</b>	10,786	40,198	29,412
<b>Planning &amp; Engineering</b>	2,773	13,145	10,372
<b>Corporate Financing</b>	24,414	22,856	(1,558)
<b>Total Expenses</b>	<b>\$58,911</b>	<b>\$173,312</b>	<b>\$114,401</b>
<b>Excess of Revenue over Expenses</b>			
<b>Council</b>	\$(197)	\$(791)	\$594
<b>Executive Leadership</b>	(356)	(2,370)	2,014
<b>General Government</b>	(4,572)	(17,835)	13,263
<b>Community &amp; Recreation Services</b>	(4,486)	(17,762)	13,276
<b>Emergency Services</b>	(4,647)	(28,712)	24,065
<b>Public Works &amp; Transit</b>	(6,671)	(27,171)	20,500
<b>Planning &amp; Engineering</b>	(1,998)	(7,802)	5,804
<b>Corporate Financing</b>	(16,546)	(7,435)	(9,111)
<b>Total Revenue Over Expenses</b>	<b>\$(39,473)</b>	<b>\$(109,878)</b>	<b>\$70,406</b>

\*Variance represents the difference between budget and actual amounts.

# Municipal Capital Summary

## Budget vs. Forecast Comparison

Table 1 illustrates that to date, \$60.6 million has been spent out of a \$228.6 million cumulative budget.

Table 1: Expenditure Summary (In Thousands of Dollars)

Year	Actuals To Date	Annual Budget	Annual Forecast	Variance	No. of Projects
2020	871	90,939	90,939	-	42
2019	17,932	65,095	65,095	-	55
2018	10,057	17,860	17,860	-	26
Prior	31,732	54,688	54,688	-	45
<b>TOTAL</b>	<b>\$60,592</b>	<b>\$228,582</b>	<b>\$228,582</b>	<b>-\$</b>	<b>168</b>

Due to COVID-19, the City reviewed all capital projects to determine which could proceed based on Alberta Health Service's guidelines, while ensuring that the City balances its cash flows while allowing business continuity to positively impact the local economy.

Table 2 illustrates the timeline for reassessment of deferred capital projects. These projects are included in Table 1.

- 36 projects have been deferred, with a total budget of \$53 million
- 132 projects will continue as scheduled, total budget of \$175 million

Table 2: Deferrals (In thousands of dollars)

Deferred Until	No. of Projects	Budget
June 30th	21	39,656
September 30th	8	7,154
2021	7	6,245
<b>TOTAL</b>	<b>36</b>	<b>\$53,054</b>

**CITY OF ST. ALBERT**  
**UTILITY OPERATING SUMMARY BY FUNCTION**  
**FOR THE PERIOD ENDING MARCH 31, 2020**

In Thousands of Dollars

	Actual YTD	Annual Budget	Variance
<b>Revenue</b>			
<b>Utility Finance</b>	\$338	\$1,061	\$(723)
<b>Water</b>	3,068	12,798	(9,730)
<b>Wastewater</b>	3,251	13,298	(10,047)
<b>Storm</b>	1,376	5,342	(3,966)
<b>Solid Waste Management</b>	1,936	7,510	(5,574)
<b>Total Revenue</b>	<b>\$9,969</b>	<b>\$40,009</b>	<b>\$(30,040)</b>
<b>Expenses</b>			
<b>Utility Finance</b>	\$338	\$1,061	\$723
<b>Water</b>	3,501	9,545	6,044
<b>Wastewater</b>	3,523	10,743	7,220
<b>Storm</b>	713	1,781	1,068
<b>Solid Waste Management</b>	2,842	7,435	4,593
<b>Total Expenses</b>	<b>\$10,917</b>	<b>\$30,565</b>	<b>\$19,647</b>
<b>Transfer to Reserve</b>			
<b>Water</b>	\$(433)	\$3,253	\$(3,686)
<b>Wastewater</b>	(272)	2,555	(2,827)
<b>Storm</b>	663	3,561	(2,899)
<b>Solid Waste Management</b>	(907)	75	(983)
<b>Total Transfer to Reserve</b>	<b>\$(948)</b>	<b>\$9,444</b>	<b>\$10,393</b>

\*Variance represents the difference between budget and actual amounts.

# Utility Capital Summary

## Budget vs. Forecast Comparison

Table 3 illustrates that to date, \$41.6 million has been spent out of an \$83.4 million cumulative budget.

Table 3: Expenditure Summary (In Thousands of Dollars)

Year	Actuals To Date	Annual Budget	Annual Forecast	Variance	No. of Projects
2020	63	11,623	11,623	-	14
2019	420	9,019	9,019	-	9
2018	3,657	12,212	12,212	-	13
Prior	37,492	50,546	50,546	-	27
<b>TOTAL</b>	<b>\$41,632</b>	<b>\$83,400</b>	<b>\$83,400</b>	<b>-\$</b>	<b>63</b>

Due to COVID-19, the City reviewed all capital projects to determine which could proceed based on Alberta Health Service's guidelines, while ensuring that the City balances its cash flows while allowing business continuity to positively impact the local economy.

Table 4 illustrates the timeline for reassessment of deferred capital projects. These projects are included in Table 3.

- 14 projects have been deferred, with a total budget of \$12.3 million
- 49 projects will continue as scheduled, total budget of \$71 million

Table 4: Deferrals (In thousands of dollars)

Deferred Until	No. of Projects	Budget
June 30th	4	786
September 30th	0	-
2021	10	11,549
<b>TOTAL</b>	<b>14</b>	<b>\$12,334</b>

# Investments

As of March 31, 2020 the City has \$203 million in cash and investments and earned \$1.7 million in investment income.

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

## 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 5.

## Maintenance of Liquidity

The City maintains an investment portfolio ratio that meets its cash flow requirements. As illustrated in Table 6, the portfolio is split between investment terms to ensure anticipated short and long-term requirements are met.

## Rate of Return

The City's investment portfolio is managed to ensure that an optimum rate of return is realized. As illustrated in Table 7, the rate of return realized from the City's investments are above the Bank of Canada T-Bill and Bond rates.

Table 5: Portfolio Allocation (In Thousands of Dollars)

Financial Institution	Portfolio Amount	Percentage
CIBC	78,689	39.67%
BMO	54,709	26.57%
Scotiabank	44,038	21.37%
CWB	15,266	7.41%
National Bank	5,050	2.45%
Servus Credit Union	200	0.10%
ATB	5,023	2%
<b>Total</b>	<b>202,976</b>	<b>100%</b>

Table 6: Investments by Term (In Thousands of Dollars)

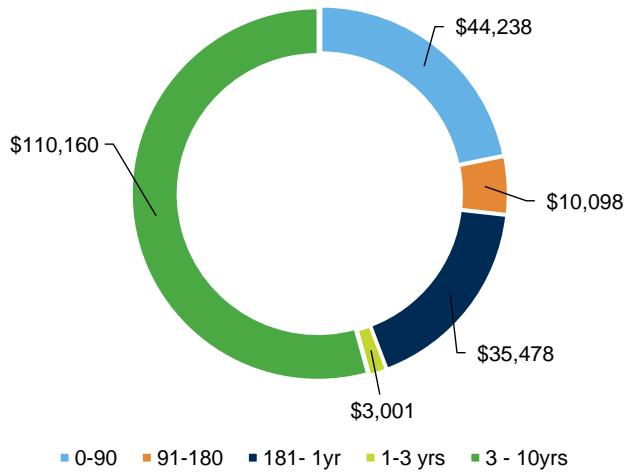


Table 7: Rate of Return Comparison

Type	Term	St. Albert	Bank of Canada
		Average Portfolio Rate	T-Bill and Bond Rates
Cash and Short Term Investments	0-90	1.04%	0.49%
	91-180	2.36%	0.45%
	181- 1yr	2.47%	0.44%
	1-3 yrs	2.48%	0.70%
Long Term Investments	3 - 10 yrs	2.80%	.70% to .88%

## Reserves

As per Policy C-FS-01, Financial Reserves, the City recognizes the need for setting aside funds for emergent financial needs and the replacement of existing equipment, facilities and future projects. As illustrated in Table 8, the uncommitted balance as of March 31, 2020 is \$76.8 million of which:

- 8% for property tax stabilization and contingency funding.
- 42% for replacement of existing municipal equipment, infrastructure and future capital projects.
- 50% for utility rate stabilization and funding of utility infrastructure.

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

Table 8: Reserve Balances (In Thousands of Dollars)

	YTD Balance	Opening Balance	Adjustments	Uncommitted Balance
<b>Operating</b>	\$ 13,955	\$ 14,420	\$ (8,382)	\$ 6,037
<b>Capital</b>	78,865	67,036	(34,905)	32,131
<b>Utilities</b>	52,985	53,711	(15,283)	38,428
<b>Outside Agencies</b>	304	295	(124)	171
<b>TOTAL</b>	<b>\$ 146,109</b>	<b>\$ 135,462</b>	<b>\$ (58,694)</b>	<b>\$ 76,767</b>

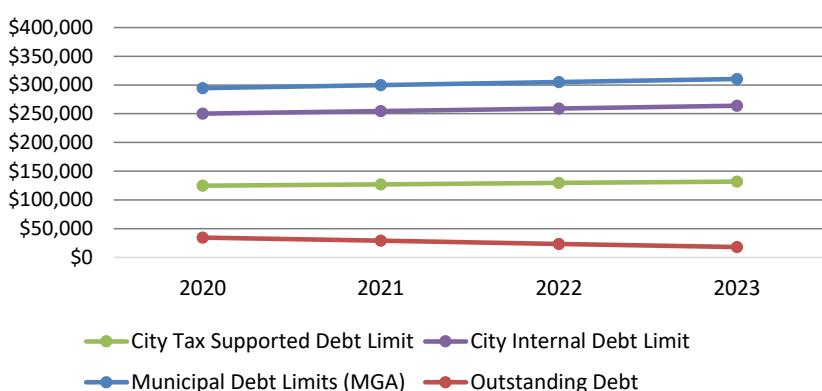
## Debt

The City of St. Albert shall adhere to a debt limit prescribed by the Province and as detailed per the City's Debt Management Policy, C-FS-03.

As illustrated in Table 9, the City has \$43.7 million debt outstanding which is considerably lower than the municipal and internal debt limits. The debt relates to three significant projects:

- Servus Place of \$15.4 million expiring in 2025 and 2026.
- Ray Gibbon Drive of \$16.7 million expiring in 2020, 2026, 2027 and 2028.
- North Interceptor Trunkline of \$2 million expiring in 2022 and \$9.6 million expiring in 2038.

Table 9: Debt Limit VS Outstanding Debt (In Thousands of Dollars)



Council has approved the following projects to be funded from debt:

- Fire Hall #4 – Project Budget for \$21.1 million.
- North St. Albert Trail – Borrowing Bylaw approval for \$26.0 million.
- Ray Gibbon Drive – Borrowing Bylaw approval for \$36.6 million.

**APPENDIX 1 - MUNICIPAL CAPITAL PROJECTS BY FUNCTION**  
**FOR THE PERIOD ENDING MARCH 31, 2020**

In Thousands of Dollars

<b>Council</b>		<b>Project To Date</b>	<b>Project Budget</b>	<b>Forecast</b>	<b>Variance</b>
415102	Railroad Safety Enhancement	1,057	1,165	1,165	-
		<b>\$1,057</b>	<b>\$1,165</b>	<b>\$1,165</b>	<b>\$-</b>
<b>General Government</b>					
413505	Performance Measurement System	40	50	50	-
414505	Performance Measurement System	-	50	50	-
415505	Central Records Shelving Upgrade	5	57	57	-
415506	Smart City Master Plan & Alliance	38	75	75	-
415508	Financial System Software	181	300	300	-
415509	Council Chamber Technology	90	100	100	-
416503	Recreation Client Mgmt Software	192	200	200	-
416504	Single Window Services	115	200	200	-
416508	Financial System Software	40	500	500	-
417503	Recreation Mgmt Software	148	183	183	-
417506	AFRRCS Emergency Radio System	930	972	972	-
417808	Facilities Safety & Security	272	278	278	-
419501	IT Lifecycle Replacement Plan	571	688	688	-
419503	Non-Emerg Radio System Replace	-	353	353	-
419504	Municipal Area Network	148	550	550	-
419505	HRIS Implement Support	43	94	94	-
419506	Asset Mgmt System Replace	-	200	200	-
420501	IT Lifecycle Replace Plan	-	718	718	-
420502	IT Office Automation	0	50	50	-
420503	Non-Emergency Radio System Replace	-	575	575	-
420506	Asset Mgmt System Replace	-	100	100	-
		<b>\$2,813</b>	<b>\$6,292</b>	<b>\$6,292</b>	<b>\$-</b>
<b>Community &amp; Recreation Services</b>					
414317	Founders Walk Phase 2	613	640	640	-
415316	SAP Exterior Wayfinding Replacement	16	265	265	-
415318	Heritage Site Phase 2b	1,962	2,854	2,854	-
416103	Story Boards	4	15	15	-
416108	Healing Garden	284	309	309	-
416312	Park Planning and Standards Model	290	400	400	-
416317	Founders Walk Phase 3 - Design	186	250	250	-
416318	Heritage Park Design (phase 3)	58	216	216	-
417305	City Sportsfield Rehab Prgm	301	343	343	-

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

		Project To Date	Project Budget	Forecast	Variance
<b>Community &amp; Recreation Services</b>					
417309	Lacombe Park Construction	99	183	183	-
417310	Erin Ridge North Park Construction	481	505	505	-
417321	Akinsdale Arena Press Box	7	85	85	-
417422	Art Gallery Barrier-Free	2,027	2,022	2,022	-
418304	RWP West - Construction	213	359	359	-
418306	Skateboard Park Retrofit	65	100	100	-
418308	Pickleball Court Development	303	305	305	-
418309	Riel Park Phase 5	1,162	1,602	1,602	-
418310	Grey Nuns White Spruce Park Construct	-	206	206	-
418340	Arden Theatre Lifecycle Plan	82	115	115	-
418360	Community Capital Grant Program	142	250	250	-
419301	Servus Lifecycle Replacement Prgm	249	301	301	-
419305	City Sportsfield Rehab Prgm	286	317	317	-
419307	City Playground Lifecycle Prgm	330	342	342	-
419308	Fowler Athletic Park Facility Assess	70	159	159	-
419309	Lacombe Park Building & Walkway	1,273	1,755	1,755	-
419310	Park Signage Program	53	297	297	-
419311	Lacombe Dog Park Enhancements	44	79	79	-
419312	Arena Ammonia Ice Plant	81	605	605	-
419320	Visual Arts Studio Lifecycle	-	12	12	-
419340	Arden Theatre Lifecycle Plan	85	97	97	-
419341	Meadowview Land	3	-	-	-
419360	Community Capital Grant Prgm	183	341	341	-
419428	Kingsmeade Park Develop	7	3,940	3,940	-
420301	Servus Lifecycle Replacement Prgm	19	456	456	-
420302	Aquatics Lifecycle Replace Plan	60	255	255	-
420305	City Sportsfield Rehab Prgm	-	317	317	-
420306	Woodlands Skatepark Redevelopment	15	1,670	1,670	-
420307	City Playground Lifecycle Prgm	-	379	379	-
420309	Lacombe Park Construction	-	1,300	1,300	-
420312	Neighborhood Park Development	-	250	250	-
420320	Visual Arts Studio Lifecycle	-	15	15	-
420340	Arden Theatre Lifecycle Plan	-	111	111	-
420360	Community Capital Grant Prgm	-	250	250	-
		<b>\$11,054</b>	<b>\$24,269</b>	<b>\$24,148</b>	<b>\$121</b>
<b>Emergency Services</b>					
415303	Emergency Equip Replace Plan	140	161	161	-
415328	Land Acquisition Fire Hall #4	-	350	350	-
417316	Fire Dispatch ProQA System	26	33	33	-
418331	Fire Station #1 – Reconstruct	521	1,052	1,052	-
418333	Automated Station Alerting	-	291	291	-
419330	Emergency Equip Replace Plan	136	214	214	-

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

		Project To Date	Project Budget	Forecast	Variance
<b>Emergency Services</b>					
419331	Fire Station #4	49	50	50	-
419332	Emerg Response Veh	-	188	188	-
419333	EMS Power Stretcher	-	100	100	-
419334	Policing Bldg Accomm	-	100	100	-
419335	CAD to CAD Softw are	-	42	42	-
420330	Emergency Equip Replace Plan	-	104	104	-
420331	Fire Station #1 – Construction	-	14,100	14,100	-
420332	Fire Station #4	-	16,341	16,341	-
420333	Fire Station #4 Fire Engine	-	1,541	1,541	-
420334	Fire Aerial Apparatus	-	2,470	2,470	-
420335	Fire Tanker Vehicle	-	779	779	-
420336	Policing Bldg Accomm	-	278	278	-
		\$872	\$38,193	\$38,193	\$-
<b>Public Works &amp; Transit</b>					
412420	Campbell Road Park & Ride	14,191	30,000	30,000	-
414804	Transit Smart Fare & Smart Bus	2,360	3,992	3,992	-
416804	PW Cemetery Improvements	97	150	150	-
417802	Transit Bus Lifecycle Replace	4,101	4,392	4,392	-
419350	Transit Bus Lifecycle Replace	1,917	4,040	4,040	-
419801	PW Mobile Equip Replace Plan	1,279	2,771	2,771	-
419802	Jarome Iginla / Kinx Rehab	909	2,943	2,943	-
419803	SAP Bldg Replace Prgm	208	310	310	-
419804	Energy Efficiency Replace Prgm	14	131	131	-
419806	Shop & Yard Equip Replace	20	40	40	-
420350	Transit Bus Lifecycle Replace	-	416	416	-
420801	PW Mobile Equip Replace Plan	626	2,535	2,535	-
420806	Shop &Yard Equip Replace	5	40	40	-
420807	Municipal Facilities - Repairs & Renew al	-	4,770	4,770	-
420808	PW Asphalt Emulsion Storage Tank	-	85	85	-
		\$25,728	\$56,616	\$56,616	\$-
<b>Planning &amp; Engineering</b>					
416102	Tache Plane Restoration & Relocation	246	260	260	-
416404	City Owned Parking Lot - Major Rehab	9	100	100	-
416412	Bridge Rehabilitation	131	172	172	-
416418	Noise Attenuation Data Collection	54	200	200	-
416421	Road Corridor Safety Implementation	311	320	320	-
416807	Subdivision Entrance Signage	-	30	30	-
417404	City Owned Parking Lot - Major Rehab	107	250	250	-
417411	Lane Reconstruct Prgm	165	1,350	1,350	-
417413	SA Trail Revitalization	200	350	350	-

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

		Project To Date	Project Budget	Forecast	Variance
<b>Planning &amp; Engineering</b>					
417415	Buildings Life Cycle Assessments	40	115	115	-
417421	SA Trail Traffic Signal Optimization	117	208	208	-
417424	Accessibility Initiatives	-	40	40	-
418402	Road Reconstruct Prgm	2,329	2,920	2,920	-
418403	Local and Collector Rehab	2,475	2,545	2,545	-
418404	City Owned Parking Lots Rehab	45	1,515	1,515	-
418406	Trail Rehab Prgm	182	439	439	-
418409	Transport Master Plan Implement	170	235	235	-
418410	Crack Sealing Program	101	131	131	-
418411	Lane Reconstruct Prgm	-	1,600	1,600	-
418412	Road Repairs	255	310	310	-
418413	Bridge Maintenance	-	65	65	-
418415	Buildings Life Cycle Assessments	-	225	225	-
418416	Traffic Calming Strategies	555	922	922	-
418420	Safe Journeys to School	530	606	606	-
418421	Road Corridor Safety Implementation	96	158	158	-
418425	Municipal Development Plan	677	1,094	1,094	-
418426	Lakeview Bus District & Badger Lands ASP	-	110	110	-
418427	Capital Projects Maintenance	105	364	364	-
418459	BLESS Platform	50	342	342	-
419401	Arterial Rehab Prgm	1,612	2,375	2,375	-
419402	Collector Roadway Prgm	881	1,440	1,440	-
419403	Local Roadway Prgm	1,119	1,440	1,440	-
419404	Paved Parking Lot Program	3	165	165	-
419406	Multi-Use Trail Rehab Prgm	282	385	385	-
419407	Sidewalk Program	139	743	743	-
419408	Transportation Systems Mgmt	808	818	818	-
419411	Back Lanes Program	-	1,350	1,350	-
419412	Roadway Rehab Prgm	544	2,000	2,000	-
419413	Bridge Prgm	60	65	65	-
419414	Barrier Wall Study & Replace	1,410	1,750	1,750	-
419415	Buildings Life Cycle Assessments	-	235	235	-
419416	Traffic Calming Strategies	55	500	500	-
419417	Traffic Signal Maintenance	555	555	555	-

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

		Project To Date	Project Budget	Forecast	Variance
<b>Planning &amp; Engineering</b>					
419418	Intersection Enhancements	1,012	2,150	2,150	-
419419	ITS Strategy Implementation	-	380	380	-
419420	Safe Journeys to School	580	600	600	-
419421	N SA Trail Corridor Mgmt Implement	421	18,950	18,950	-
419422	Municipal Eng Stds Update	144	300	300	-
419423	Fowler Way	127	6,660	6,660	-
419424	Ray Gibbon Improvements	215	780	780	-
419425	Accessibility Initiatives	-	300	300	-
419426	Heat Recovery	5	66	66	-
419427	Smart Facility Monitoring	-	30	30	-
420401	Arterial Rehab Prgm	15	1,543	1,543	-
420402	Collector Roadway Prgm	16	1,515	1,515	-
420403	Local Roadway Prgm	10	1,130	1,130	-
420405	Permanent Line Marking Rehab	-	250	250	-
420406	Multi-Use Trail Rehab Prgm	10	385	385	-
420407	Sidewalk Program	-	747	747	-
420408	Transportation Systems Mgmt	-	721	721	-
420409	Active Transport Plan	-	600	600	-
420412	Roadway Rehab Prgm	-	1,800	1,800	-
420413	Bridge Prgm	-	319	319	-
420414	Barrier Wall Study & Replace	-	3,768	3,768	-
420416	Traffic Calming Strategies	-	50	50	-
420417	Traffic Signal Maintenance	94	550	550	-
420420	Safe Journeys to School	-	445	445	-
420424	Ray Gibbon Improvements	-	26,715	26,715	-
420425	Solar Photovoltaics (PV) Program	-	500	500	-
		<b>\$19,067</b>	<b>\$102,048</b>	<b>\$102,048</b>	<b>\$-</b>
<b>Total</b>		<b>\$60,592</b>	<b>\$228,582</b>	<b>\$228,582</b>	<b>\$-</b>

**APPENDIX 2 - UTILITY CAPITAL PROJECTS BY FUNCTION**  
**FOR THE PERIOD ENDING MARCH 31, 2020**

In Thousands of Dollars

		Project To Date	Project Budget	Forecast	Variance
<b>Utilities</b>					
413414	Water Network LOS	541	551	551	-
414450	Lacombe Park Bank Repairs	706	750	750	-
415430	Water Network LOS	554	800	800	-
415441	WASTWT Main Replacement	565	582	582	-
415442	Rivercrest Lift Station Rehab	149	300	300	-
415831	SCADA Upgrades for Water Stations	50	50	50	-
416430	Water Network LOS	727	800	800	-
416441	WASTWT Main Replacement	52	611	611	-
416442	Rivercrest Lift Station Rehab	40	2,000	2,000	-
416443	N. Interceptor Trunkline (Proj 9)	21,918	24,000	24,000	-
416451	STORM Infrastructure Rehab	1,344	1,600	1,600	-
416452	STORM Mgmt Level of Service	3,416	3,470	3,470	-
416453	Sediment and Erosion Control	3,297	3,363	3,363	-
416454	Heritage Lakes Storm System	946	970	970	-
416457	Beaudry Place Storm Drainage Upgrade	65	750	750	-
416845	WASTWT Rehab Prgm	202	237	237	-
417430	Water Network LOS	48	1,633	1,633	-
417431	Sturgeon Heights Pumphouse Rebuild	4	524	524	-
417441	WASTWT Main Replacement	871	1,153	1,153	-
417442	WASTWT Lift Station Studies	299	550	550	-
417451	STORM Infrastructure Rehab	368	1,984	1,984	-
417452	STORM Mgmt Level of Service	318	2,219	2,219	-
417453	Sediment and Erosion Control	-	385	385	-
417831	Water SCADA System Upgrades	348	350	350	-
417841	WASTWT SCADA System Upgrades	262	350	350	-
417842	WASTWT CCTV Equip Replace Plan	295	318	318	-
417845	WASTWT Rehab Prgm	104	245	245	-
418430	Water Network LOS	976	1,252	1,252	-
418440	WASTWT Collection System LOS	1,433	2,758	2,758	-
418441	WASTWT Main Replacement	6	661	661	-
418450	NE Storm Outfall (Proj 5)	55	1,000	1,000	-
418451	Carrot Creek Reg Mstr Drainage Plan	12	200	200	-
418452	STORM Mgmt LOS	439	1,377	1,377	-
418453	Sediment and Erosion Control	600	2,036	2,036	-

**APPENDIX 2 - UTILITY CAPITAL PROJECTS BY FUNCTION (CONT'D)**  
**FOR THE PERIOD ENDING DECEMBER 30, 2019**

In Thousands of Dollars

		Project To Date	Project Budget	Forecast	Variance
<b>Utilities</b>					
418457	STORM Facility Signage	117	120	120	-
418836	Utility Master Plan	-	210	210	-
418845	WASTWT Rehab Prgm	3	256	256	-
418847	Utility Master Plan	-	210	210	-
418851	STORM Infrastructure Rehab	17	1,922	1,922	-
418852	Utility Master Plan	-	210	210	-
419740	WASTWT Collection System LOS	39	440	440	-
419741	WASTWT Main Replacement	-	688	688	-
419742	WASWT CCTV Equip Replace Plan	-	130	130	-
419745	WASTWT Rehab Prgm	127	261	261	-
419751	STORM Infrastructure Rehab	91	295	295	-
419752	STORM Mgmt LOS	20	3,740	3,740	-
419753	Sediment and Erosion Control	141	2,395	2,395	-
419761	Recycle Yard Upgrades	1	70	70	-
419762	Waste To Energy	-	1,000	1,000	-
420730	Water Network LOS	-	1,240	1,240	-
420735	Water System Infrastructure Rehab	-	530	530	-
420736	Water SCADA System Upgrades	-	170	170	-
420737	Pump Station and Reservoir Rehab Prgm	-	200	200	-
420740	WASTWT Collection System LOS	-	1,417	1,417	-
420741	WASTWT Main Replacement	-	1,250	1,250	-
420745	WASTWT Rehab Prgm	9	268	268	-
420746	WASTWT Household Service Replace	54	250	250	-
420747	WASTWT SCADA System Upgrades	-	950	950	-
420751	STORM Infrastructure Rehab	-	1,560	1,560	-
420752	STORM Mgmt LOS	-	1,915	1,915	-
420753	Sediment and Erosion Control	-	1,715	1,715	-
420754	Stormwater SCADA System Upgrades	-	130	130	-
420761	Recycle Yard Upgrades	-	28	28	-
<b>Total Utilities</b>		<b>\$41,632</b>	<b>\$83,400</b>	<b>\$83,400</b>	<b>\$-</b>
	<b>Total</b>	<b>\$41,632</b>	<b>\$83,400</b>	<b>\$83,400</b>	<b>\$-</b>

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

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

**APPENDIX 3 – STATEMENT OF RESERVES**  
**FOR THE PERIOD ENDING MARCH 31, 2020**

In Thousands of Dollars

	YTD Balance	Opening Balance	Adjustments	Uncommitted Balance
Stabilization Reserve	\$6,203	\$6,330	\$(3,821)	\$2,509
Operating Program	4,106	4,326	(3,952)	374
Risk Management Reserve	1,233	1,407	(388)	1,019
Traffic Safety	214	210	55	265
Children's Festival Reserve	43	43	13	56
RCMP Contract Expense Reserve	923	923	-	923
Safety Enhancement Reserve	520	558	(379)	178
Election and Census Reserve	712	622	90	712
<b>Total Operating</b>	<b>13,955</b>	<b>14,420</b>	<b>(8,382)</b>	<b>6,037</b>
Internal Financing Reserve	(4,543)	(5,349)	806	(4,543)
Major Recreational Lands & Facilities	4,148	4,042	(479)	3,563
Offsite Levy Recoveries	21,918	22,312	(9,869)	12,443
Lifecycle	27,051	21,360	(4,645)	16,716
Municipal Land and Facilities Reserve	794	787	(612)	175
Capital Funding	26,893	21,549	(18,515)	3,034
Growth Stabilization Reserve	2,478	2,210	(1,531)	678
Energy Efficiency Reserve	125	125	(60)	65
<b>Total Capital</b>	<b>78,865</b>	<b>67,036</b>	<b>(34,905)</b>	<b>32,131</b>
<b>Total Utilities</b>	<b>52,985</b>	<b>53,711</b>	<b>(15,283)</b>	<b>38,428</b>
Outside Agency Operating	254	245	(124)	121
Outside Agency Capital	50	50	-	50
<b>Total Outside Agency</b>	<b>304</b>	<b>295</b>	<b>(124)</b>	<b>171</b>
	<b>\$146,109</b>	<b>\$135,462</b>	<b>\$(58,694)</b>	<b>\$76,767</b>

## APPENDIX 4 GLOSSARY

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

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**For More Information:**

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