



CITY OF ST. ALBERT

CORPORATE REPORT

QUARTER FOUR

RELEASED
February 17, 2026

2025



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 2022-2025 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, 2025.

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.
	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 2022 - 2025 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. The Strategic Plan will be reviewed and updated in Q1 2025.

The Council Strategic Plan includes the following five strategic priorities:

1. **Economic Prosperity** - Support an investment positive environment that encourages economic growth and the development of new and existing sectors.
2. **Downtown Vibrancy** - Foster a downtown where people come to live, gather, celebrate, shop, and do business.
3. **Community Well Being** - Respond to changing demographics, accommodate the diverse needs of residents and continue to foster an inclusive community where everyone has the opportunity to fully participate and feel welcomed. This includes communicating and engaging in meaningful and transparent ways with the community.
4. **Adapting to a Changing Natural Environment** - Build resiliency that allows the City to prepare for and respond to climate change and ensure the vitality of our land, river, natural resources, and resilient infrastructure for future generations.
5. **Financial Sustainability** - Ensure responsible and transparent fiscal management, decision making and long-term financial sustainability that allows the City to respond to changes to revenue sources.

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: ECONOMIC PROSPERITY

Support an investment positive environment that encourages economic growth and the development of new and existing sectors.

Strategy	Expand opportunities for employment and economic growth with land development that attracts a mix of industries and businesses. This strategy includes advancing the development of Lakeview Business District and completing the plans for the recently annexed lands.
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Initiatives	Progress Update	Est. Completion	Department
 <p>1.1 Lakeview Business District Servicing, Design and Construction</p>	<p>Design progress on the Lakeview Business District Servicing project continued through Q4 2025. The first draft of the Design Brief was submitted in December 2025 and is currently undergoing internal review. Initial coordination discussions were also held with Fortis to identify and confirm power servicing requirements for the Lakeview area. Overall work remains aligned with the latest project schedule.</p> <p>Next quarter, the project will continue advancing detailed design for both the transportation and utility components. The detailed design will be used to confirm right-of-way needs, and right-of-way acquisition discussions will proceed as required. Impacted adjacent properties will be engaged in the near future regarding land acquisition opportunities.</p>	12/31/30	<ul style="list-style-type: none"> Engineering Services
 <p>1.2 St. Albert West Area Structure Plan (ASP) and Neighbourhood Plan</p>	<p>The St. Albert West Area Structure Plan (ASP) and Neighbourhood Plan A (Lakeview Neighbourhood Plan) have been approved. Neighbourhood Plan C (Badger Neighbourhood Plan) is the only plan remaining incomplete. During Q4 2025, the City was asked to consider the review of lands adjacent to the east of the Badger Lands (owned by Strata Developments) within the Servicing Design Brief and the Neighbourhood Plan. As a result, the City has been working with the landowner and the consultant (Stantec) to address these items.</p> <p>Next steps involve finalizing the City's comments for Stantec to incorporate into further revisions of the Servicing Design Brief. Once the revisions are complete, the Neighbourhood Plan will be updated.</p>	6/30/26	<ul style="list-style-type: none"> Planning & Development

Initiatives	Progress Update	Est. Completion	Department
 1.9 Lakeview Business District Investment Strategy	<p>All Lakeview Business District Marketing Plan work has been completed. This includes the creation of marketing assets and a groundbreaking ceremony. A standalone website, a marketing awareness campaign and a dedicated LinkedIn account have also been established. The Development Acceleration Program has been developed, approved and implemented.</p> <p>Investment attraction efforts are now transitioning from a Corporate Business Plan initiative to core service delivery. Scheduled marketing awareness campaigns and outbound prospecting will continue. Work will also continue to reduce time to development, including advancing the Lakeview Neighbourhood Plan and coordinating private development with City-led front-end servicing.</p> <p>Next steps include closing out the project, completing the Neighbourhood Plan and preparing for Development Acceleration Program applications.</p>	12/30/25	<ul style="list-style-type: none"> Economic Development

Strategy Support plans and agreements that foster development in St. Albert, including mature neighbourhoods, and build affordability in all new development. This strategy includes completion of the Infill Strategy.

Initiatives	Progress Update	Est. Completion	Department
 1.8 Infill Strategy	<p>The Infill Strategy will be advanced through initiatives related to the Housing Accelerator Fund (HAF) Action Plan, primarily through the Transit Corridor and Neighbourhood Intensification Strategy. The City is working with WSP to undertake this project.</p> <p>Next steps involve advancing technical study work on growth and servicing analysis, finalizing engagement and communication plans, drafting potential Land Use Bylaw changes, and reviewing incentives to support infrastructure upgrades and housing diversification.</p> <p>Public participation is planned for 2026, including an online survey in Q1 through Cultivate the Conversation, a booth at the Lifestyle Expo in April and a drop-in open house in May.</p>	1/31/27	<ul style="list-style-type: none"> Planning & Development

STRATEGIC PRIORITY: DOWNTOWN VIBRANCY

Foster a downtown where people come to live, gather, celebrate, shop, and do business.

Strategy Support review and planning for the Downtown Area Redevelopment Plan (DARP).

Projects planned for advancing this strategy have been completed.

Strategy Promote our heritage, arts and culture by providing a variety of community events and gathering places that build connections and bring people together downtown.

Projects planned for advancing this strategy have been completed.

Strategy Facilitate and support the downtown business community to leverage collaborative opportunities and promote businesses that help create a vibrant downtown.

Projects planned for advancing this strategy have been completed.

STRATEGIC PRIORITY: COMMUNITY WELL BEING

Respond to changing demographics, accommodate the diverse needs of residents and continue to foster an inclusive community where everyone has an opportunity to fully participate and feel welcomed. This includes communicating and engaging in meaningful and transparent ways with the community.

Strategy Support development of mixed housing choices including market, attainable, and transitional housing types.

Initiatives	Progress Update	Est. Completion	Department
 3.1 Advance Mixed Market Housing Development	<p>Homeland Housing is actively working with the Canada Mortgage and Housing Corporation (CMHC) to secure preferred financing for the remaining project costs through recently announced federal affordable housing financing programs. An updated Class B cost estimate was requested as part of this process.</p> <p>Administration continues to support Homeland Housing through advocacy and planning and development permitting processes. Administration has also assisted by compiling housing needs assessment information to support advocacy efforts.</p> <p>Next steps include:</p> <ul style="list-style-type: none"> implementing a 90-day extension for the Development Permit application to March 1, 2026 (with the possibility of a further extension); awaiting confirmation of specific development requirements from Homeland Housing and their consultant team; and coordinating City responses to future construction and development inquiries as the project advances. <p>Residents and downtown businesses will be informed once approved development and construction plans are ready to share.</p>	12/31/25	<ul style="list-style-type: none"> Planning & Development

Strategy Advance the planning for a community amenities site that is in alignment with the Recreation Facilities Needs Assessment.

Projects planned for advancing this strategy have been completed.

Strategy

Continue to support and collaborate on Indigenous-led initiatives to better develop meaningful relationships, honour, truth, and action reconciliation.

Initiatives	Progress Update	Est. Completion	Department
 3.6 Reconciliation Action Plan	<p>Work on the Reconciliation Action Plan (RAP) and Indigenous Relations Framework continued. The project team is advancing draft versions of both documents. The completion timeline has shifted to Spring 2026 due to competing priorities that emerged in late 2025. Additional organizational and community input will be required later this year.</p> <p>Next steps involve additional engagement sessions (both internal and external) to finalize the documents, providing an update on the Indigenous Relations Framework and RAP to the Executive Leadership Team, and a presentation is also planned on Indigenous Engagement Framework /Indigenous Reconciliation Action Plan.</p>	5/30/26	<ul style="list-style-type: none">Government/ Indigenous Relations & Environment

Strategy

Foster a cohesive community that supports physical and psychological well being of all residents.

Projects planned for advancing this strategy have been completed.

STRATEGIC PRIORITY: ADAPTING TO A CHANGING NATURAL ENVIRONMENT

Build resiliency that allows the City to prepare for and respond to climate change and ensure the vitality of our land, river, natural resources, and resilient infrastructure for future generations.

Strategy

Explore innovative practices that protect waterways and green spaces, and reduce our environmental footprint.

Projects planned for advancing this strategy have been completed.

Strategy

Develop long-range strategies that support adaptation to a changing environment and include environmental and climate risk considerations in all plans and policies.

Development of the Resilient Infrastructure Long-Range Strategy is scheduled to start in 2026. Other planned projects for advancing this strategy have been completed.

STRATEGIC PRIORITY: FINANCIAL SUSTAINABILITY

Ensure responsible and transparent fiscal management, decision making and long-term financial sustainability that allows the City to respond to changes to revenue sources.

Strategy	Continue to explore opportunities to diversify revenue sources, advance investment in long-term, net positive revenue-generating infrastructure, and support alternative service delivery.
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Projects planned for advancing this strategy have been completed.

Strategy	Continue to ensure efficiency in City service delivery with focus on long-term financial sustainability. This strategy includes implementation of opportunities identified in the Operational and Fiscal Review, and the implementation of the Internal Audit recommendations.
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Initiatives	Summary for Council / EL Publication (Completed by Strategic Services)	End Date	Department
 <p>5.8 Standardize Capital Project and Contract Management Procedures</p>	<p>Administration is developing a detailed project plan to prioritize and deliver a phased approach focused on standardizing project management practices. The project title is expected to be updated, as the work no longer focuses on contract management procedures</p> <p>Work will focus on project planning, developing a change management strategy and organizing potential workshops with key project stakeholders in Q1/Q2 2026.</p>	12/30/28	<ul style="list-style-type: none"> • Engineering Services
 <p>5.9 Mature Asset Management Program</p>	<p>The project team has completed its review of the first draft of the Asset Management Policy report and provided consolidated comments back to the consultant, with the final updated report currently underway. During Q4 2025, the Asset Management team actively supported the kickoff of the Enterprise Maintenance Management – Asset Management (EMM-AM) project through workshops and requirements-setting activities. Early EMM-AM requirements have also highlighted the need to realign key asset management foundational elements.</p> <p>Following completion of the final policy report, an Asset Management Policy document will be drafted and brought forward to Council for consideration in early 2026.</p>	12/31/26	<ul style="list-style-type: none"> • Engineering Services
 <p>5.13 Extending Online Options for Building and Development Application Process</p>	<p>Stage 1 has been completed, enabling the submission and completion of a subset of applications and permits to meet Housing Accelerator Fund grant timelines. Seven permits have been configured and are available through a soft launch of the online portal. A formal launch and communications for the Stage 1 permits are planned for Q1 2026. With Stage 1 complete, work is now focused on confirming the scope and timelines for subsequent stages.</p>	12/30/27	<ul style="list-style-type: none"> • Planning & Development

Initiatives	Summary for Council / EL Publication (Completed by Strategic Services)	End Date	Department
 5.14 Mature and Formalize Multi-Year Budgeting	<p>Administration continued developing an implementation plan to demonstrate how multi-year budgeting would work in practice. The goal is to finalize the plan in Q1 2026 and bring it back to Council in Q2 2026 for consideration and approval.</p>	12/31/26	<ul style="list-style-type: none"> Financial & Strategic Services
 5.16 Enhance Records and Information Management Practices	<p>Logistics for delivery of the commercial scanner are being confirmed and coordinated. Recommendations from the Electronic Document and Records Management software evaluation have been compiled.</p> <p>Once the scanner is delivered and installed, vendor training will begin, followed by a digitization pilot of specific City records. Recommendations from the software evaluation will be presented to the Project Sponsor.</p>	12/31/26	<ul style="list-style-type: none"> Legal/ Legislative/Record Services
 5.17 Procurement Audit Implementation - Phase 1 & 2	<p>Administration continued to focus on resource allocation to support the project. Timelines were adjusted to reflect the ongoing evolution of the procurement function and to ensure audit recommendations effectively support current operations and future improvements.</p>	3/31/26	<ul style="list-style-type: none"> Financial & Strategic Services

Strategy	Consider environmental, social and governance (ESG) opportunities and risks when making decisions.
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Projects planned for advancing this strategy have been completed.

Initiatives Planned for Future Years

Strategic Priority	Initiatives	Start Date	Department
1. ECONOMIC PROSPERITY	■ 1.5 Integration of Annexed Lands into City Technical Plans and Studies	1/1/26	• Planning & Development
4. ADAPTING TO A CHANGING NATURAL ENVIRONMENT	■ 4.5 Resilient Infrastructure Strategy	1/1/26	• Engineering Services
5. FINANCIAL SUSTAINABILITY	■ 5.10 Enhancement of Online Access to City Services	9/1/26	• Information Technology
5. FINANCIAL SUSTAINABILITY	■ 5.11 Customer Relationship Management Direction	1/1/26	• Information Technology
5. FINANCIAL SUSTAINABILITY	■ 5.12 Customer Relationship Management Implementation	1/1/27	• Information Technology
5. FINANCIAL SUSTAINABILITY	■ 5.19 Procurement Audit Implementation - Phase 3	1/1/27	• Financial & Strategic Services

Initiatives Previously Completed/Stopped During This Council Term

Strategic Priorities Grouping	Initiatives	Completed Date	Department
1. ECONOMIC PROSPERITY	✓ 1.3 Regional and Sub-Regional Economic Development	3/31/25	• Government/ Indigenous Relations & Environment
1. ECONOMIC PROSPERITY	✓ 1.4 Update of the Land Use Bylaw	3/31/25	• Planning & Development
1. ECONOMIC PROSPERITY	✓ 1.6 Green Tape 2.0	3/31/23	• Engineering Services
1. ECONOMIC PROSPERITY	✓ 1.7 Investment Attraction Strategy	3/31/23	• Economic Development
2. DOWNTOWN VIBRANCY	✓ 2.1 Downtown Area Redevelopment Plan (DARP) Update and Prioritization	1/17/24	• Planning & Development
2. DOWNTOWN VIBRANCY	✗ 2.2 Millennium Park Development	4/30/24	• Recreation & Parks
2. DOWNTOWN VIBRANCY	✓ 2.3 Downtown Stakeholder Coordination	12/31/23	• Economic Development
3. COMMUNITY WELL BEING	✓ 3.2 Feasibility Study for Youth Transitional Housing	8/31/24	• Community Services
3. COMMUNITY WELL BEING	✓ 3.3 Enhance Housing Options	3/31/24	• Planning & Development
3. COMMUNITY WELL BEING	✓ 3.4 Community Amenities Planning	3/31/25	• Recreation & Parks
3. COMMUNITY WELL BEING	✓ 3.5 Ownership of Community Amenities Lands	12/31/22	• Legal/Legislative/ Record Services
3. COMMUNITY WELL BEING	✓ 3.7 Municipal Naming	12/31/23	• Planning & Development
3. COMMUNITY WELL BEING	✓ 3.8 Grant Program Review	6/30/23	• Recreation & Parks
3. COMMUNITY WELL BEING	✓ 3.9 Community Social Needs Assessment	9/30/24	• Community Services
3. COMMUNITY WELL BEING	✓ 3.10 Inclusion, Diversity, Equity and Accessibility Strategy	9/30/25	• Human Resources & Safety

Strategic Priorities Grouping	Initiatives	Completed Date	Department
4. ADAPTING TO A CHANGING NATURAL ENVIRONMENT	✓ 4.1 Waste Minimization Strategies	3/31/23	• Public Operations
4. ADAPTING TO A CHANGING NATURAL ENVIRONMENT	✓ 4.2 Climate Adaptation Plan (Risk and Vulnerability Assessment)	12/31/23	• Government/ Indigenous Relations & Environment
4. ADAPTING TO A CHANGING NATURAL ENVIRONMENT	✓ 4.3 Energy Efficiency Community Based Programs	6/30/23	• Government/ Indigenous Relations & Environment
4. ADAPTING TO A CHANGING NATURAL ENVIRONMENT	✓ 4.4 Green Environment Strategy	12/31/23	• Government/ Indigenous Relations & Environment
5. FINANCIAL SUSTAINABILITY	✓ 5.1 Intermunicipal Partnerships	3/31/23	• Government/ Indigenous Relations & Environment
5. FINANCIAL SUSTAINABILITY	✓ 5.2 Revenue Generating Infrastructure Opportunities	9/30/22	• Public Operations
5. FINANCIAL SUSTAINABILITY	✓ 5.3 Strategic Alliance/Merger Opportunities	3/31/23	• Public Operations
5. FINANCIAL SUSTAINABILITY	✓ 5.4 Long-Term Debt Strategy	3/31/25	• Financial & Strategic Services
5. FINANCIAL SUSTAINABILITY	✓ 5.5 Arden Theatre Operating Model Options Review (may be revisited in future years)	12/31/23	• Community Services
5. FINANCIAL SUSTAINABILITY	✓ 5.6 911 Dispatch Delivery Model Review	9/30/22	• Emergency Services
5. FINANCIAL SUSTAINABILITY	✓ 5.7 Implement Direction for 911 Dispatch Delivery Model Review	6/30/23	• Emergency Services
5. FINANCIAL SUSTAINABILITY	✓ 5.15 Shared Services for Public Participation	3/31/23	• Communications & Public Affairs
5. FINANCIAL SUSTAINABILITY	✓ 5.20 Internal Audit Committee - Practice and Process	10/31/23	• Office of the DCAO
5. FINANCIAL SUSTAINABILITY	✓ 5.21 Advance Integrated Risk Management Framework and Practice	3/31/24	• Financial & Strategic Services

Strategic Priorities Grouping	Initiatives	Completed Date	Department
5. FINANCIAL SUSTAINABILITY	 5.22 Process Improvements for planning, development and capital project management	9/30/24	<ul style="list-style-type: none"> • Engineering Services • Planning & Development
5. FINANCIAL SUSTAINABILITY	 5.23 IASC Annual Audit Implementation	9/26/25	<ul style="list-style-type: none"> • Financial & Strategic Services

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Financial Summary

2025 resulted in a surplus of \$3.6 million or 2.5 percent of the municipal tax levy. While details of the surplus can be found in the *Municipal and Utility Operating Summary by Function* sections, the primary contributors to the surplus include increased revenue from permits, fines, interest, and a one-time Low-Income Transit grant, as well as expense savings in fuel, RCMP contact, and contracted services, offset by an increase in salary and benefit costs.

Municipal

Operating:

- \$224.9 million in revenue recognized, which is 101% of budget.
- \$221.4 million has been spent, which is 99% of budget.

Capital:

- There is a total of 159 municipal capital projects for 2025.
- To date, \$271.3 million has been spent out of a \$492.8 million cumulative budget.

Utility

Operating:

- \$55.1 million in revenue recognized, which is 101% of budget.
- \$39.4 million has been spent, which is 100% of budget.

Capital:

- There is a total of 55 utility capital projects for 2025.
- To date, \$74.7 million has been spent out of a \$130.1 million cumulative budget.

Investments

The City has \$271 million in cash and investments and has earned \$10 million in investment income to date.

Reserves

The balance is \$185.3 million, with a year-end uncommitted balance of \$59.1 million.

Debt

The City's outstanding debt is \$109.2 million, which is significantly lower than the municipal ceiling.

CITY OF ST. ALBERT
MUNICIPAL OPERATING SUMMARY BY FUNCTION
FOR THE PERIOD ENDING DECEMBER 31, 2025
IN THOUSANDS OF DOLLARS

	Actual YTD	Budget	Variance
Revenue			
Council	\$9	\$20	\$(11)
Executive Leadership	136	405	(269)
General Government	5,201	6,159	(958)
Community & Recreation Services	14,847	15,842	(994)
Emergency Services	9,162	8,878	284
Public Operations	14,849	14,281	568
Planning & Engineering	5,427	4,830	597
Corporate Financing	175,307	173,255	2,053
Total Revenue	\$224,938	\$223,668	\$1,270

Expenses			
Council	\$930	\$1,082	\$152
Executive Leadership	2,276	2,444	169
General Government	30,896	32,854	1,958
Community & Recreation Services	33,212	34,538	1,326
Emergency Services	47,394	46,776	(618)
Public Operations	50,134	51,518	1,385
Planning & Engineering	13,574	14,328	754
Corporate Financing	42,961	40,127	(2,834)
Total Expenses	\$221,377	\$223,668	\$2,291

Excess of Revenue over Expenses			
Council	\$(921)	\$(1,062)	\$142
Executive Leadership	(2,140)	(2,040)	(100)
General Government	(25,695)	(26,695)	1,000
Community & Recreation Services	(18,365)	(18,696)	331
Emergency Services	(38,233)	(37,898)	(334)
Public Operations	(35,285)	(37,238)	1,953
Planning & Engineering	(8,147)	(9,498)	1,351
Corporate Financing	132,346	133,128	(782)
Total Revenue Over Expenses	\$3,561	\$0	\$3,561

*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 - \$142 thousand lower than budget.

Revenue – \$11 thousand lower than budget

- No significant variances.

Expense – \$152 thousand lower than budget

- \$101 thousand lower in Council per diems and other travel and general expenses due to less attendance to events, conferences and courses.
- \$36 thousand lower in learning and development due to fewer courses attended.

Executive Leadership - \$100 thousand higher than budget.

Revenue – \$269 thousand lower than budget

- \$299 thousand lower due to projects funded from reserves which will carry forward into next year with no tax impact (Internal Auditor Reviews and Emergency Management Reinvestment Fund).
- \$30 thousand higher in recovered costs due to Sturgeon County Wildfire.

Expense – \$169 thousand lower than budget

- \$299 thousand lower due to projects funded from reserve which will carry forward into next year with no tax impact (Internal Auditor Reviews and Emergency Management Reinvestment Fund).
- \$149 thousand higher in salaries and benefits due to temporary position to support Emergency Management.

General Government - \$1,000 thousand lower than budget

Revenue – \$958 thousand lower than budget

- \$1,249 thousand lower due to projects funded from reserve which will carry forward into next year with no tax impact (Lakeview Investment Attraction, IT Investment Fund, Cyber Security, Litigation Expenses, Records Information Mgmt. Program, Corp Security Risk Mitigation, Safety Enhancement Program,).
- \$411 thousand lower due to Clean Energy Improvement Program.
- \$296 thousand higher in tax penalties and tax certificates due to higher transaction volume.
- \$272 thousand higher in recovered costs due to increased third party election billings.
- \$231 thousand higher due to Partners in Injury Reduction (PIR) WCB rebate.

Expense - \$1,958 thousand lower than budget

- \$1,249 thousand lower due to projects funded from reserve which will carry forward into next year with no tax impact (Lakeview Investment Attraction, IT Investment Fund, Cyber Security, Litigation Expenses, Records Information Mgmt. Program, Corp Security Risk Mitigation, Safety Enhancement Program).
- \$411 thousand lower due to Clean Energy Improvement Program which will carry into next year with no tax impact.
- \$372 thousand lower in IT maintenance contract costs due to software license management to reduce costs and phased implementation of the NG911 initiative.
- \$250 thousand lower in professional & contracted services due to delays in the claims adjudication program expansion and safety enhancement initiatives.
- \$244 thousand lower in salaries due to staff vacancies.
- \$218 thousand lower in insurance premiums due to savings from the new contract.
- \$648 thousand higher in insurance claims liability due to higher potential claims.
- \$231 thousand higher in transfer to reserves due to Partners in Injury Reduction (PIR) WCB rebate.

Community & Recreation Services - \$331 thousand lower than budget

Revenue – \$994 thousand lower than budget

- \$1,070 thousand lower in transfer from reserve due to projects funded from reserve which will carry forward into next year with no tax impact (2029 Special Olympics, Customer Communication Analysis, AHF Grain Elevator Painting, Element Park Public Art, Red Willow Park Public Art, and Replace St Albert the Great Statue).
- \$330 thousand lower in transfer from reserve due to completed projects funded from reserve and not carried forward to next year (Midtown & Connector Park public art, 2025 Oilers Watch Parties, and Accessible & Inclusive Playground).
- \$227 thousand higher in recreation lesson fees and rental revenue due to increased demand.
- \$174 thousand higher in conditional grants due to Canada Summer Jobs grant and Canada Arts Presentation Fund (CAPF) grant previously received by Friends of NAICF.

Expense - \$1,326 thousand lower than budget

- \$1,070 thousand lower in contracted services due to projects funded from reserve which will carry forward into next year with no tax impact (2029 Special Olympics, Customer Communication Analysis, AHF Grain Elevator Painting, Element Park Public Art, Red Willow Park Public Art, and Replace St Albert the Great Statue).
- \$330 thousand lower in contracted services due to completed projects funded from reserve and not carried forward into next year (Midtown & Connector Park public art, 2025 Oilers Watch Parties, and Accessible & Inclusive Playground).
- \$136 thousand higher in Rec facility operational costs such as chemical and janitorial supplies.

Emergency Services - \$334 thousand higher than budget

Revenue – \$284 thousand higher than budget

- \$398 thousand higher in municipal fines due to increased traffic tickets and proactive traffic programming and volume.
- \$127 thousand higher in Ambulance billing due to demand and surge requests from Alberta Health Services.
- \$114 thousand higher in conditional grants due to TenFour Safety App grant, Fire Safety Training Grant, and annual increase in Police Support Grant (PSG).
- \$102 thousand higher in Ambulance contract revenue due to annual inflationary adjustment.
- \$451 thousand lower in transfer from reserve due to projects funded from reserve which will carry forward into next year with no tax impact (Turnout gear, Fire Service Review, Apparatus Equipment).

Expense - \$618 thousand higher than budget

- \$1,202 thousand higher in Fire salaries due to overtime and shift differentials.
- \$184 thousand higher in other expenditures due to an increase in City owned equipment charges.
- \$472 thousand lower in RCMP contract billing related to vacant positions and offset by increase in transfer to RCMP Contract Expense Reserve as per policy.
- \$451 thousand lower due to projects funded from reserve which will carry forward into next year with no tax impact (Turnout gear, Fire Service Review, Apparatus Equipment).

Public Operations - \$1,953 thousand lower than budget

Revenue – \$568 thousand higher than budget

- \$552 thousand higher in grant revenues for one-time Low-Income Transit operating grant.
- \$386 thousand higher in transit revenue with increased U-Pass & pass ridership.
- \$73 thousand higher in cemetery fees with increased demand.
- \$487 thousand lower in garage recoveries offset by internal charge decrease.

Expense – \$1,385 thousand lower than budget

- \$1,021 thousand lower in fuel costs due to carbon tax elimination and new diesel contract.
- \$694 thousand lower in equipment charges offset by garage recovery.
- \$243 thousand lower in construction & maintenance materials.
- \$110 thousand lower energy costs due to carbon tax elimination on natural gas.
- \$368 thousand higher overall in contracted services and wages for snow & ice removal due to unfavourable weather.
- \$215 thousand higher in equipment & vehicle parts due to fleet with extended service life, inflation and increased vehicle mileage.
- \$74 thousand higher in CUPE overtime wages for transit bus maintenance.

Planning & Engineering - \$1,351 thousand lower than budget

Revenue – \$597 thousand higher than budget

- \$504 thousand higher in building permit revenues due to growth.
- \$290 thousand higher in subdivision fees for new areas such as Cherot.
- \$182 thousand higher in development fees due to busy spring and fall.
- \$127 thousand higher in recovered costs for street lighting.
- \$501 thousand lower due to projects funded from reserve which will carry forward into next year with no tax impact (Sturgeon County Annexation, Gravel Parking Lot Standards, Asset Condition Assessments and Asset Management.)

Expense – \$754 thousand lower than budget

- \$501 thousand lower in professional services on projects funded from reserves which will carry into next year with no tax impact (Sturgeon County Annexation, Gravel Parking Lot Standards, Asset Condition Assessments, and Asset Management.).
- \$375 thousand lower in salaries due to vacancies.
- \$45 thousand higher in bank charges with increased credit card utilization.

Corporate Financing - \$782 thousand higher than budget

Revenue – \$2,053 thousand higher than budget

- \$1,460 thousand higher in interest income due to higher than budgeted rates.
- \$417 thousand higher in supplementary tax billing due to strong growth.
- \$357 thousand higher in gas and power franchise fees due to growth.

Expense – \$2,834 thousand higher than budget

- \$2,048 thousand higher due to higher benefit costs, vacation expense accrual, and the application of vacancy allowance to offset salary savings detailed in the functional areas.
- \$860 thousand higher in interest expense allocated to reserves and deferred revenue.

Municipal Capital Summary

Budget vs. Actual Comparison

Table 1 illustrates that to date \$271.4 million has been spent out of a \$492.8 million cumulative budget, with:

- 127 projects on budget
- 30 projects under budget
- 2 projects over budget

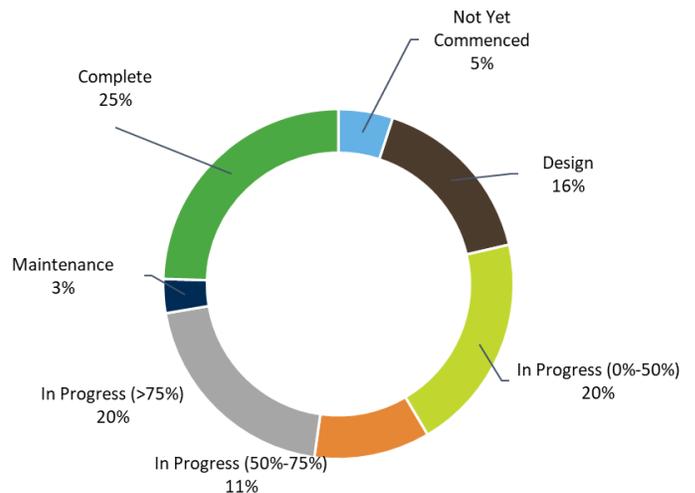
Table 1: Expenditure Summary (In Thousands of Dollars)

Year	Actuals To Date	Budget	No. of Projects
2025	25,685	137,117	43
2024	41,399	91,171	48
2023	45,676	61,121	20
Prior	158,619	203,363	48
TOTAL	\$271,379	\$492,772	159

Project Status

As shown in Table 2, 95% of the 159 projects are currently in progress or complete.

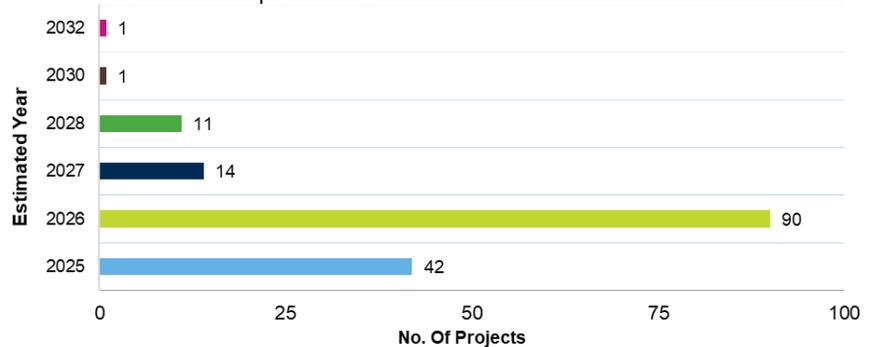
Table 2: Progress Status



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 42 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 DECEMBER 31, 2025
IN THOUSANDS OF DOLLARS

	Actual YTD	Budget	Forecast	Variance
Revenue				
Utility Finance	\$1,024	\$969	\$(1,017)	\$55
Water	17,672	17,342	(17,543)	330
Wastewater	20,234	20,402	(20,437)	(168)
Storm	7,152	7,050	(7,050)	102
Solid Waste Management	8,967	8,831	(8,892)	136
Total Revenue	\$55,050	\$54,594	\$455	\$455

Expenses				
Utility Finance	\$1,024	\$969	\$1,017	\$(55)
Water	12,241	11,564	11,764	(677)
Wastewater	16,764	16,585	16,673	(179)
Storm	1,893	2,064	2,093	171
Solid Waste Management	7,491	8,089	7,665	598
Total Expenses	\$39,412	\$39,271	\$(141)	\$(141)

Transfer to Reserve				
Water	\$5,431	\$5,778	\$5,779	\$346
Wastewater	3,470	3,817	3,765	346
Storm	5,259	4,986	4,957	(273)
Solid Waste Management	1,477	743	1,227	(734)
Total Transfer to Reserve	\$15,638	\$15,324	\$(314)	\$314

*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 budget

- No significant variances.

Water - \$346 thousand lower than budget

Revenue – \$330 thousand higher than budget

- \$143 thousand higher in water sales due to higher outdoor water consumption.
- \$125 thousand higher in water connection fees due to increased development growth.
- \$38 thousand higher flat rate charges due to increased development growth.

Expense – \$677 thousand higher than budget

- \$329 thousand higher in meter purchase and parts due to equipment end of life cycles.
- \$281 thousand higher in water purchased due to higher water loss than anticipated.
- \$137 thousand higher in wages due to reallocation of staff from wastewater to water.
- \$106 thousand higher in internal equipment charges.
- \$74 thousand lower in contracted services for repairs and maintenance.
- \$62 thousand lower in electricity due to reduced usage.

Wastewater - \$346 thousand lower than budget

Revenue – \$168 thousand lower than budget

- \$258 thousand lower in wastewater service charges as outdoor water service is exempt.
- \$48 thousand higher in recovered costs due to an increase in sewer investigations performed.
- \$30 thousand higher flat rate charges due to increased development growth.

Expense – \$179 thousand higher than budget

- \$489 thousand higher in treatment costs due to higher water loss than anticipated.
- \$115 thousand lower in contracted services for repairs and maintenance.
- \$110 thousand lower in wages due to reallocation of staff from wastewater to water.
- \$32 thousand lower in electricity due to reduced usage.

Storm - \$273 thousand higher than budget

Revenue – \$102 thousand higher than budget

- \$75 thousand higher in flat rate charges due to increased development growth.
- \$27 thousand higher in Supplemental Capital Contribution Fee due to increased development growth.

Expense – \$171 thousand lower than budget

- \$59 thousand lower in contracted services for repairs and maintenance required.
- \$47 thousand lower required in professional services.
- \$33 thousand lower in internal equipment charges.

Solid Waste Management – \$734 thousand higher than budget

Revenue – \$136 thousand higher than budget

- \$88 thousand higher in revenue due to development growth.
- \$32 thousand higher in refuse due to sticker enforcement on drop off and development growth.

Expense - \$598 thousand lower than budget

- \$400 thousand lower in recycling contracted services due to savings from the new contract.
- \$74 thousand lower in internal equipment charges.
- \$42 thousand lower in construction and maintenance materials usage.

Utility Capital Summary

Budget vs. Actual Comparison

Table 4 illustrates that to date, \$74.7 million has been spent out of a \$130.1 million cumulative budget, with all projects on budget.

- 47 projects on budget
- 7 projects under budget
- 1 project over budget

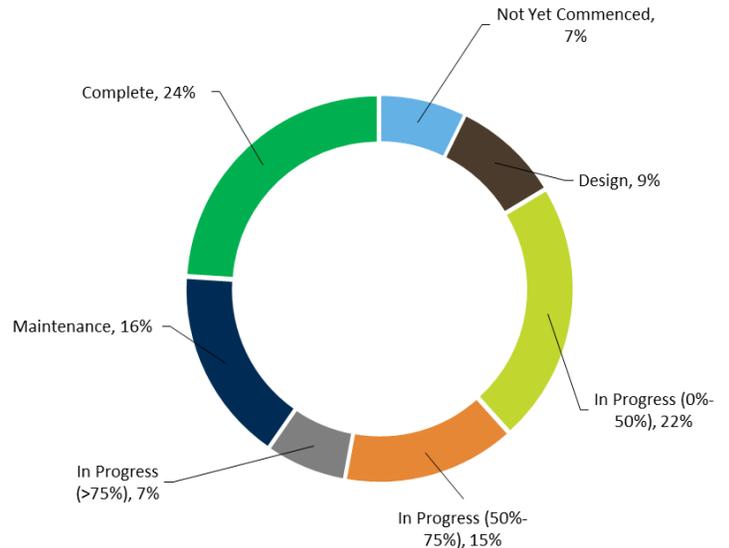
Table 4: Expenditure Summary (In Thousands of Dollars)

Year	Actuals To Date	Budget	No. of Projects
2025	2,418	19,222	10
2024	7,608	22,399	14
2023	38,480	43,047	7
Prior	26,191	45,406	24
TOTAL	\$74,697	\$130,074	55

Project Status

As shown in Table 5, 93% of the 55 projects are currently in progress or complete.

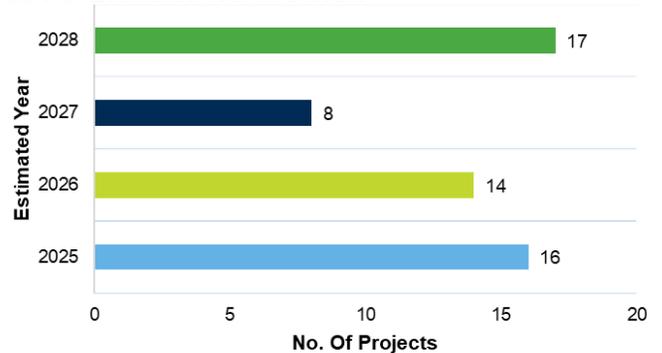
Table 5: Progress Status



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

Table 6: Estimated Year of Closure



Investments

As of December 31st, 2025, the City has \$271 million in cash and investments and earned \$10 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 7.

Maintenance of Liquidity

The City maintains an investment portfolio that meets its cash flow requirements. The quarterly liquidity ratio was 1.07:1.00, 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.

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 in line with the bond rates.

Table 7: Portfolio Allocation (In Thousands of Dollars)

Financial Institution	Portfolio Amount	Percentage
CIBC	96,345	35.58%
Scotiabank	86,782	32.05%
BMO	66,377	24.51%
ATB	15,272	5.64%
NBC (CWB)	5,799	2.14%
Servus	209	0.08%
Total	270,784	100.00%

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

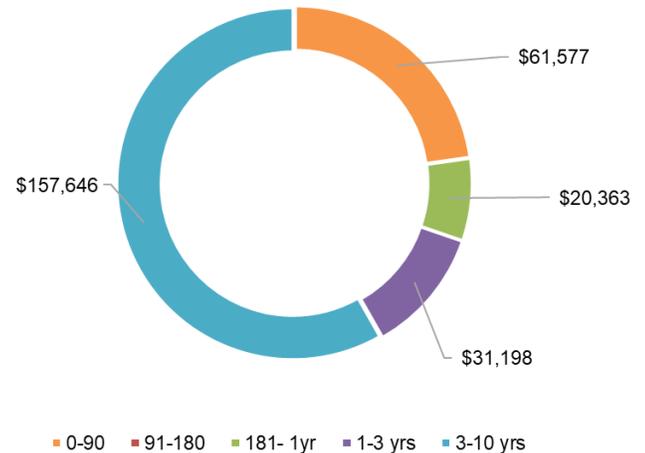


Table 9: Rate of Return Comparison

Type	Term	St. Albert Average Portfolio Rate	Bank of Canada T-Bill and Bond Rates
Cash and Short Term Investments	0-90	2.96%	2.15%
	91-180	N/A	2.24%
	181- 1yr	3.36%	2.38%
	>1 - 3 yrs	4.14%	2.38% to 2.57%
Long Term Investments	>3 - 10 yrs	3.27%	2.57% to 3.42%

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 December 31st, 2025, is \$59.1 million, of which:

- 26% for property tax stabilization and contingency funding.
- 74% 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 December 31st, 2025 the City has \$109.2 million debt outstanding. The debt relates to nine projects:

- Ray Gibbon Drive of \$28.3 million expiring in 2026, 2027, 2028, 2040, and 2041
- Range Road 260 of \$14.4 million expiring in 2041
- North St. Albert Trail of \$36.7 million expiring in 2033, 2040 and 2041
- North Interceptor Trunkline of \$7.0 million expiring in 2038
- Villeneuve Road of \$6.2 million expiring in 2030 and 2033
- Fountain Park of \$3.4 million expiring in 2034
- CEIP Loan of \$2.5 million expiring in 2047
- Transit Garage of \$6 million expiring in 2045
- Fire Hall #4 of \$4.7 million expiring in 2040

Additionally, Council has approved \$114 million in debenture funding for projects that are expected to be drawn upon in future years.

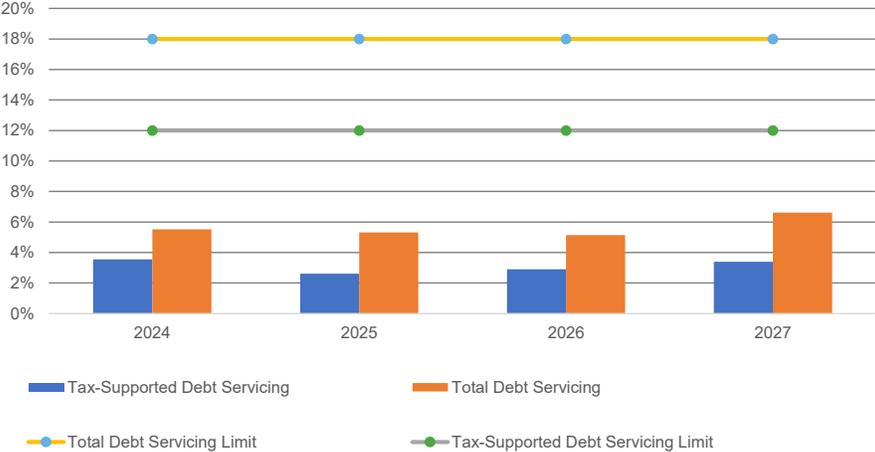
Under the Municipal Government Act (MGA) the City shall adhere to a debt limit of 1.5 times the City's revenue. In addition, the City of St. Albert's Debt Management Policy, C-FS-03, stipulates that the City shall adhere to an internal debt limit of 85 per cent of the MGA limit as well as internal debt servicing limits to

Table 10: Reserve Balances (In Thousands of Dollars)

	YTD Balance	Opening Balance	Adjustments	Uncommitted Balance
Operating	\$ 25,490	\$ 24,891	\$ 9,573	15,420
Capital	108,972	109,039	70,270	38,769
Utilities	50,620	52,958	48,187	4,771
Outside Agencies	171	162	9	171
TOTAL	\$ 185,253	\$ 187,050	\$ (128,039)	\$ 59,131

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 DECEMBER 31, 2025
 IN THOUSANDS OF DOLLARS

		Project To Date	Project Budget	Variance	Project Status
General Government					
423433	Contaminated Sites Remediation	30	30	0.0%	Complete
424433	Contaminated Sites Remediation	3	30	0.0%	In Progress 0-50%
421419	Energy Efficiency Replace Prgm	331	331	0.0%	Complete
423419	Energy Efficiency Replace Prgm	29	131	0.0%	In Progress 0-50%
425419	Energy Efficiency Replace Prgm	-	131	0.0%	Not Yet Commenced
419427	Smart Facility Monitoring	-	30	0.0%	Not Yet Commenced
421427	Smart Facility Monitoring	-	81	0.0%	Not Yet Commenced
425509	Council Chambers & DCB AV Replace	-	293	0.0%	In Progress > 75%
422506	Enterprise Asset Mgmt	978	6,508	0.0%	In Progress 0-50%
415508	Financial System Software	300	300	0.0%	Complete
416508	HRIS System Software	1,233	1,388	0.0%	In Progress > 75%
423501	IT Lifecycle Prgm	750	750	0.0%	Complete
424501	IT Lifecycle Prgm	607	750	0.0%	In Progress > 75%
425501	IT Lifecycle Prgm	64	750	0.0%	In Progress 0-50%
425502	IT Office Automation	46	50	0.0%	Complete
424504	Municipal Area Network Expansion	379	390	0.0%	In Progress > 75%
422507	Next Gen 911 System Replace	471	1,194	0.0%	In Progress 0-50%
420503	Non-Emergency Radio System Replace	730	1,075	0.0%	In Progress 50-75%
415505	Commercial Scanner Acquisition	5	57	0.0%	In Progress 50-75%
Total General Government		\$5,954	\$14,270	0.0%	

Community & Recreation Services

424340	Arden Theatre Lifecycle Prgm	29	33	0.0%	Complete
425340	Arden Theatre Lifecycle Prgm	162	179	0.0%	Complete
424317	Founders Walk Ph 3	-	210	0.0%	In Design
425317	Founders Walk Ph 3	-	264	0.0%	In Design
424320	Visual Arts Studio Lifecycle Prgm	44	50	0.0%	Complete
425320	Visual Arts Studio Lifecycle Prgm	47	56	0.0%	Complete
422361	ACA Rec Hub Funding	500	1,500	0.0%	In Progress 0-50%
423302	Aquatics Lifecycle Prgm	273	274	0.4%	Complete
424302	Aquatics Lifecycle Prgm	178	210	0.0%	In Progress > 75%
425302	Aquatics Lifecycle Prgm	99	156	0.0%	In Progress 50-75%
425314	Community Amenities Site Design	-	4,490	0.0%	In Progress 0-50%
422314	Community Amenities Site Planning	350	1,000	61.0%	Complete
422360	Community Capital Grant Prgm	447	467	0.0%	Complete
424360	Community Capital Grant Prgm	60	250	0.0%	In Progress 0-50%
425360	Community Capital Grant Prgm	-	265	0.0%	In Progress 0-50%
424311	Dog Friendly Park Development	1	249	0.0%	In Design
422306	Kingswood Park Disc Golf Course	147	148	0.9%	Complete
424308	Lacombe Lake Dog Park Remediation	181	190	0.0%	Maintenance/Close
424319	Langholm Park Disc Golf	70	94	0.0%	Maintenance/Close
422312	Neighborhood Park Development	703	703	0.0%	Complete
424312	Neighborhood Park Development	102	258	0.0%	In Progress 0-50%
425312	Neighborhood Park Development	1,336	1,990	0.0%	In Progress > 75%
424315	Oakmont Trail Ph 2	1,853	2,959	0.0%	In Progress 50-75%
423308	Off Leash Area Enhancements	183	200	0.0%	In Progress > 75%
419310	Park Signage Prgm	203	297	0.0%	In Progress > 75%

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

		Project To Date	Project Budget	Variance	Project Status
424307	Parks & Outdoor Recreation Amenities	140	200	0.0%	In Progress 50-75%
425307	Parks & Outdoor Recreation Amenities	68	544	0.0%	In Progress 0-50%
421313	RWP Meadow view - Construction	3,156	3,156	0.0%	Complete
422313	RWP Meadow view - Construction	368	368	0.0%	Complete
425313	RWP Meadow view - Construction	1,377	4,718	0.0%	In Progress 0-50%
422301	Servus Lifecycle Prgm	822	823	0.0%	Complete
423301	Servus Lifecycle Prgm	932	970	0.0%	In Progress > 75%
424301	Servus Lifecycle Prgm	701	965	0.0%	In Progress 50-75%
425301	Servus Lifecycle Prgm	491	1,015	0.0%	In Progress 0-50%
Total Community & Recreation Services		\$15,020	\$29,247	2.1%	

Emergency Services

423330	Emergency Equip Replace Plan	274	279	0.0%	Complete
424330	Emergency Equip Replace Plan	173	178	0.0%	Complete
425330	Emergency Equip Replace Plan	81	209	0.0%	In Progress > 75%
422337	Fire #1 & NABI - Decommission	452	507	0.0%	In Progress > 75%
420331	Fire #1 – Construction	13,983	14,100	0.0%	In Progress > 75%
420332	Fire #4	2,845	19,341	0.0%	In Design
420333	Fire #4 Fire Engine	-	1,541	0.0%	In Progress 0-50%
420334	Fire Aerial Apparatus	3,248	3,470	0.0%	In Progress > 75%
420335	Fire Tanker Vehicle	777	779	0.3%	Complete
425339	MES Bike Patrol	3	12	0.0%	In Progress 50-75%
424335	Municipal Enforcement Vehicle	89	158	0.0%	In Progress > 75%
422334	Policing Bldg Accommm	3,393	6,710	0.0%	In Progress 0-50%
424334	Policing Services Bldg Feasibility Study	138	150	0.0%	Complete
Total Emergency Services		\$25,456	\$47,432	0.0%	

Public Operations

412420	Campbell Road Park & Ride	22,866	23,216	0.0%	In Progress > 75%
425808	Council Chamber Bench Renew al	111	105	-5.9%	Complete
423807	Municipal Facilities - Repairs & Renew al	10,480	10,480	0.0%	Complete
424807	Municipal Facilities - Repairs & Renew al	9,077	12,800	0.0%	In Progress 50-75%
425807	Municipal Facilities - Repairs & Renew al	2,749	6,000	0.0%	In Progress 0-50%
422801	PW Mobile Equip Replace Plan	1,569	2,405	0.0%	In Progress 50-75%
423801	PW Mobile Equip Replace Plan	3,348	3,871	0.0%	In Progress > 75%
424801	PW Mobile Equip Replace Plan	3,537	4,499	0.0%	In Progress > 75%
425801	PW Mobile Equip Replace Plan	1,406	5,401	0.0%	In Progress 50-75%
424808	SAP Exterior LED Lights	218	250	0.0%	Complete
424806	Shop & Yard Equip Replace	34	40	0.0%	In Design
425806	Shop & Yard Equip Replace	-	55	0.0%	In Design
422350	Transit Bus Lifecycle Prgm	265	265	0.0%	Complete
423350	Transit Bus Lifecycle Prgm	586	809	0.0%	In Progress 50-75%
424350	Transit Bus Lifecycle Prgm	-	280	0.0%	Not Yet Commenced
425350	Transit Bus Lifecycle Prgm	4,152	10,516	0.0%	In Progress 0-50%
424803	Transit Garage (Liggett Place) Expansion	630	635	0.0%	In Progress > 75%
425803	Transit Garage (Liggett Place) Expansion	7,622	12,855	0.0%	In Progress 0-50%
424351	Transit Grow th Buses	1,784	1,834	0.0%	Complete
414804	Transit Smart Fare & Smart Bus	3,728	3,992	0.0%	In Progress > 75%
425809	Transit Waiting Shelters	-	74	0.0%	Not Yet Commenced
423814	Truck plow with sander	-	400	0.0%	In Progress > 75%
Total Public Operations		\$74,163	\$100,781	0.0%	

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

		Project To Date	Project Budget	Variance	Project Status
Planning & Engineering					
424409	Active Transport Plan	510	510	0.0%	Complete
425409	Active Transportation	424	595	0.0%	In Progress 0-50%
423401	Arterial Rehab Prgm	1,636	1,636	0.0%	Complete
424401	Arterial Rehab Prgm	1,500	1,636	0.0%	In Progress > 75%
425401	Arterial Rehab Prgm	341	1,636	0.0%	In Progress 0-50%
419411	Back Lanes Prgm	1,117	1,350	0.0%	In Design
422411	Back Lanes Prgm	70	710	0.0%	In Design
420414	Barrier Wall Study & Replace	3,202	3,768	0.0%	In Progress 50-75%
424413	Bridge Prgm	627	628	0.0%	Complete
425413	Bridge Prgm	343	755	0.0%	In Design
419415	Buildings Lifecycle Prgm	233	235	1.0%	Complete
423426	Capital Projects Maintenance	68	200	0.0%	Maintenance
424402	Collector Roadway Prgm	1,229	1,235	0.0%	In Progress > 75%
425402	Collector Roadway Prgm	203	1,235	0.0%	In Progress 0-50%
419423	Fowler Way	5,175	6,660	0.0%	In Design
423423	Fowler Way	-	4,400	0.0%	In Design
422410	Intersection Improvements	306	500	0.0%	In Design
423410	Intersection Improvements	99	100	0.0%	In Design
425436	Lakeview Business District Servicing	481	62,700	0.0%	In Design
424403	Local Roadway Prgm	1,678	1,680	0.0%	Complete
425403	Local Roadway Prgm	418	1,680	0.0%	In Progress 0-50%
424425	Meadowview Lane & Rail Crossing	337	340	0.0%	In Design
424423	Mobility Choices Strategy	481	1,000	0.0%	In Design
424406	Multi-Use Trail Rehab Prgm	76	275	0.0%	In Progress > 75%
425406	Multi-Use Trail Rehab Prgm	49	275	0.0%	In Design
419421	NSA Trail Corridor Mgmt Implement	24,418	26,500	0.0%	Maintenance
424416	Neighborhood Traffic Calming	332	363	0.0%	In Design
425416	Neighborhood Traffic Calming	19	483	0.0%	In Design
416418	Noise Attenuation Data Collection	127	200	0.0%	In Progress 50-75%
423414	North St. Albert Trail Improvements	15,907	16,220	0.0%	Maintenance
419404	Paved Parking Lot Prgm	142	165	0.0%	In Design
423404	Paved Parking Lot Prgm	575	611	0.0%	In Design
424404	Paved Parking Lot Prgm	68	750	0.0%	In Design
425404	Paved Parking Lot Prgm	36	150	0.0%	In Design
425405	Permanent Line Marking Rehab	221	225	0.0%	Complete
424430	Ray Gibbon Drive Ph 3 & 4	9,812	44,382	0.0%	In Progress 0-50%
420424	Ray Gibbon Improvements	28,561	28,715	0.0%	In Progress > 75%
422412	Roadway Rehab Prgm	2,456	2,457	0.0%	Complete
423412	Roadway Rehab Prgm	2,412	2,477	0.0%	In Progress > 75%
424412	Roadway Rehab Prgm	1,108	2,457	0.0%	In Progress 0-50%
425412	Roadway Rehab Prgm	1,718	2,301	0.0%	In Progress > 75%
421420	RR260 - Community Amenities & Lakeview Srvc	23,726	29,773	0.0%	In Progress > 75%
423420	RR260-Road Construction	227	227	0.0%	Complete
424407	Sidewalk Prgm	686	1,000	0.0%	In Progress 50-75%
425407	Sidewalk Prgm	122	525	0.0%	In Progress 0-50%
424411	St Anne Street Backlanes Improvements	220	1,540	0.0%	In Design
425437	St. Albert Botanic Park Parking Lot Paving	4	100	0.0%	In Design
424417	Traffic Signal Maintenance	490	490	0.0%	Complete
425417	Traffic Signal Maintenance	554	565	0.0%	Complete
424422	Transportation Network Improvements	281	330	0.0%	In Progress > 75%
425422	Transportation Network Improvements	95	150	0.0%	In Progress 50-75%

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

		Project To Date	Project Budget	Variance	Project Status
424424	Transportation Network: Prelim Eng	534	559	0.0%	In Progress > 75%
425424	Transportation Network: Prelim Eng	72	650	0.0%	In Progress 0-50%
424421	Transportation Secondary Infrastructure Mgmt	82	141	0.0%	In Progress 50-75%
425421	Transportation Secondary Infrastructure Mgmt	14	141	0.0%	In Progress 0-50%
424408	Transportation Systems Mgmt	688	688	0.0%	Complete
425408	Transportation Systems Mgmt	519	682	0.0%	In Progress > 75%
422418	Villeneuve Rd Rebuild	4,067	4,097	0.0%	Complete
423418	Villeneuve Rd Rebuild	7,868	17,057	0.0%	In Progress 50-75%
419425	Accessibility Initiatives	51	300	0.0%	In Progress 0-50%
424427	Affordable & Accessible Housing Options	13	113	0.0%	In Progress 0-50%
425429	Badger Land Study	-	330	0.0%	Not Yet Commenced
422427	DARP Project Prioritization	60	165	63.5%	Complete
424434	Habitat for Humanity Funding	100	100	0.0%	Complete
424435	Homeland Housing Supports	-	2,845	0.0%	In Design
425438	Housing Accelerator Fund	237	11,813	0.0%	In Progress 0-50%
422429	Lakeview /Badger Lands ASP	238	250	0.0%	In Progress > 75%
421428	Land Use Bylaw Update	320	466	0.0%	In Progress 50-75%
422428	Mature Neighbourhood Revitalization Strat	-	208	0.0%	Not Yet Commenced
418425	Municipal Development Plan	902	1,094	0.0%	Not Yet Commenced
424428	Permitting Software Modernization	99	450	0.0%	In Progress 0-50%
Total Planning & Engineering		\$150,786	\$301,042	0.0%	
		\$271,379	\$492,772	0.1%	

APPENDIX 2 - UTILITY CAPITAL PROJECTS BY FUNCTION

FOR THE PERIOD ENDING DECEMBER 31, 2025

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
421737	Pump Station & Reservoir Rehab Prgm	200	200	200	0.0%	Complete
422737	Pump Station & Reservoir Rehab Prgm	1,850	1,850	1,850	0.0%	Complete
423737	Pump Station & Reservoir Rehab Prgm	32,074	33,383	33,383	0.0%	Maintenance
424737	Pump Station & Reservoir Rehab Prgm	2,270	4,923	4,923	0.0%	In Progress 50-75%
424739	Utility Master Plan - WATER	0	410	410	0.0%	In Progress 0-50%
425732	Water Distribution RMR Pgm	-	4,048	4,048	0.0%	Not Yet Commenced
421730	Water Netw ork LOS	2,331	2,440	2,440	0.0%	Maintenance
422730	Water Netw ork LOS	1,750	4,488	4,488	0.0%	In Progress 0-50%
423730	Water Netw ork LOS	1,529	1,840	1,840	0.0%	In Progress 50-75%
424730	Water Netw ork LOS	1,752	2,142	2,142	0.0%	In Progress > 75%
425731	Water Operational Asset RMR Prgm	426	621	621	0.0%	In Progress 50-75%
422735	Water System Infrastructure Rehab	541	541	541	0.0%	Complete
423735	Water System Infrastructure Rehab	308	563	563	0.0%	In Progress 50-75%
424735	Water System Infrastructure Rehab	591	591	591	0.0%	Complete
425748	Jensen Lakes Non-Potable Truckfill	85	124	124	0.0%	In Progress 50-75%
422747	NE Servicing Projects	1,473	2,000	2,000	0.0%	In Design
424749	Utility Master Plan - WASTWT	-	410	410	0.0%	In Progress 0-50%
425742	WASTWT Collection RMR Prgm	1,169	3,474	3,474	0.0%	In Progress 0-50%
422740	WASTWT Collection System LOS	3,007	3,114	3,114	0.0%	Maintenance
424740	WASTWT Collection System LOS	1,268	1,737	1,737	0.0%	In Progress > 75%
424746	WASTWT Household Service Replace Prgm	563	563	563	0.0%	Complete
425746	WASTWT Household Service Replace Prgm	576	576	576	0.0%	Complete
425743	WASTWT Lift Station RMR Prgm	35	2,840	2,840	0.0%	In Progress 0-50%
421741	WASTWT Main Replace	680	688	688	0.0%	Complete
422741	WASTWT Main Replace	659	702	702	0.0%	Maintenance
423741	WASTWT Main Replace	2,283	2,283	2,283	0.0%	Complete
424741	WASTWT Main Replace	95	1,078	1,078	0.0%	In Design
425745	WASTWT Operational Asset RMR Prgm	84	309	309	0.0%	In Progress 0-50%
421745	WASTWT Rehab Prgm	208	268	268	0.0%	In Progress > 75%
424745	WASTWT Rehab Prgm	290	290	290	0.0%	Complete
420747	WASTWT SCADA System Upgrades	850	950	950	0.0%	In Progress > 75%
416457	Beaudry Place Storm Drainage Upgrade	698	750	750	0.0%	Complete
425756	Carrot Creek Erosion Protection	29	4,030	4,030	0.0%	In Progress 0-50%
420753	Sediment & Erosion Control	1,683	1,715	1,715	0.0%	Maintenance
421753	Sediment & Erosion Control	403	1,616	1,616	0.0%	In Design
423753	Sediment & Erosion Control	2,258	3,059	3,059	0.0%	Maintenance
424753	Sediment & Erosion Control	66	5,274	5,274	0.0%	In Progress 0-50%
425755	STORM Collection & Operational Asset RMR Prgm	-	3,168	3,168	0.0%	Not Yet Commenced
418851	STORM Infrastructure Rehab	1,648	1,922	1,922	0.0%	Complete
420751	STORM Infrastructure Rehab	1,475	1,560	1,560	0.0%	Complete
421751	STORM Infrastructure Rehab	102	3,105	3,105	0.0%	In Design

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

		Project To Date	Project Budget	Forecast	Variance	Project Status
422751	STORM Infrastructure Rehab	107	2,075	2,075	0.0%	In Design
424751	STORM Infrastructure Rehab	296	2,064	2,064	0.0%	In Progress 0-50%
419752	STORM Mgmt LOS	1,419	3,740	3,740	0.0%	In Progress 50-75%
420752	STORM Mgmt LOS	615	1,915	1,915	0.0%	In Progress 0-50%
421752	STORM Mgmt LOS	4,328	9,540	9,540	0.0%	In Progress 0-50%
424752	STORM Mgmt LOS	-	2,098	2,098	0.0%	Not Yet Commenced
420754	Stormw ater SCADA System Upgrades	70	130	130	0.0%	In Progress 50-75%
424759	Utility Master Plan - STORM	-	410	410	0.0%	In Progress 0-50%
419761	Recycle Yard Upgrades	70	70	70	0.0%	Complete
420761	Recycle Yard Upgrades	27	28	28	0.0%	Complete
423761	Recycle Yard Upgrades	28	30	30	0.0%	Complete
425761	Recycling Depot Upgrades	15	33	33	0.0%	In Progress 50-75%
424762	Refuse Truck	417	410	417	-1.7%	Complete
Total Utilities		\$74,697	\$130,074	\$130,081	0.0%	
		\$74,697	\$130,074	\$130,081	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 may be found by visiting the following site:

<https://stalbert.ca/dev/construction>

APPENDIX 3 – STATEMENT OF RESERVES

FOR THE PERIOD ENDING DECEMBER 31, 2025

In Thousands of Dollars

	Ending Balance	Opening Balance	Adjustments	2025 Uncommitted Balance
	\$	\$	\$	\$
O1 Stabilization	14,489	15,027	(5,175)	9,842
O2 Operating Program	5,762	4,833	(4,422)	524
O3 Risk Management	1,395	1,399	(132)	1,266
O4 Traffic Safety	107	105	2	107
O5 Children's Festival Fund	61	61	-	61
O6 RCMP Contract Expense Reserve	2,196	1,907	289	2,196
O7 Safety Enhancement Program	722	640	26	665
O8 Election and Census Reserve	759	919	(161)	759
<u>Total Operating</u>	25,490	24,891	(9,573)	15,420
C1 Internal Financing	(1,974)	(2,415)	441	(1,974)
C2 Land & Facilities Reserve	13,616	14,937	(5,512)	9,425
C3 Off-site levy recovery fund (OLRF)	24,982	23,739	(18,430)	5,309
C4 Lifecycle	48,821	54,143	(31,130)	23,013
C5 Capital Funding	20,123	15,954	(13,733)	2,221
C6 Growth Stabilization	3,178	2,529	(1,982)	548
C7 Energy Efficiency	227	151	-76	227
<u>Total Capital</u>	108,972	109,039	(70,270)	38,769
<u>Total Utilities</u>	50,620	52,958	(48,187)	4,771
OA1 Outside Agency Operating	121	112	9	121
OA2 Outside Agency Capital	50	50	0	50
<u>Total Outside Agency</u>	171	162	9	171
	185,253	187,050	(128,039)	59,131

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

APPENDIX 4 GLOSSARY

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

For More Information:

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