

CITY OF ST. ALBERT

Corporate Report

Quarter One 2021

Released May 17, 2021



About This Report

The Corporate Quarterly report is produced four times a year to communicate progress made on Council's Strategic Plan presented in the Corporate Business Plan and to present the City's financial position.

There are two parts within this report:

1. Strategic Initiatives Reporting - includes progress update on projects that support Council's Strategic Priorities.
2. Financial Summary - provides a quarterly update on the City's financial position. Included in this section of the report are three charts each for municipal and utility capital projects, showing: budget vs. forecast, project progress and project schedule.

About the City of St. Albert Council Strategic Plan

In 2018, St. Albert City Council approved the 2018-2021 Council Strategic Plan. The priorities identified within the Strategic Plan were chosen during a two-day strategic planning retreat in January 2018 and reaffirmed by Council in March of 2021. Through discussion of individual councillor's visions and goals for the future, commonalities were found to create one collective long-term vision. The Strategic Plan represents the connections between Council member's varying perspectives and highlights the common goals in service to the community.

The following strategic priorities were set by City Council. For each priority, a status has been set that represents its status as of the end of quarter one, March 2021.

About the City of St. Albert Corporate Business Plan

The City of St. Albert Corporate Business Plan includes key administrative activities that will be undertaken to support and enable the City of St. Albert Council Strategic Plan. In addition, Organizational Priorities were identified by the Senior Leadership Team that would complement Strategic Priorities, respond to the evolving legislative and business environment, continuously improve service delivery or focus on the productivity of business functions and prudent utilization of financial resources.

Status		Definition
●	Not Yet Started	Work has not begun on this initiative.
▲	On Track	This initiative is on schedule and progress is being made towards milestones.
■	At Risk	This initiative is experiencing some challenges or delays, but progress is still being made.
▼	Off Track	Challenges are limiting or blocking progress of this initiative. Action must be taken to get the project back on track.
✓	Completed	Work has been completed on this initiative.

Council Strategic Priority #1:

Priority	Growth policy framework: Develop a robust policy framework to guide growth.

Activities	Expected Completion Date	Progress Update
1.1 Municipal Development Plan Revision	7/30/21	Following the Edmonton Metropolitan Region Board's approval of the new Municipal Development Plan (MDP) - Flourish, the required public hearing was held on March 15, 2021, and the implementing bylaw was brought forward for Council's consideration of 2nd and 3rd Reading. Based on concerns raised, Council adjourned the public hearing to April 19, 2021, and did not give 2nd and 3rd reading to the bylaw, as recommended by Administration. The discussion at the public hearing also resulted in proposed amending motions from individual Council members.
1.2.a City of St. Albert Annexation of Sturgeon County Land	10/1/21	The annexation was accepted by the Municipal Government Board in January and an annexation hearing is planned for April 22, 2021. The next steps include preparing for the annexation hearing and starting the implementation of the project with impacted City departments.
1.2.b City of St. Albert Annexation of City of Edmonton Land	10/1/21	The Intent to Annex was resubmitted to the Municipal Government Board and the City of Edmonton. Preparation has started for a public engagement session scheduled for April 12, 2021.
1.3 Development Competitiveness	3/31/21	The internally developed Competitive Analysis (Part A) and externally developed Competitive Land Development Analysis (Part B) have been completed. This project is now complete.
1.5 Capture Emergent Growth Opportunities	12/31/21	A project plan is being developed to clarify and redefine the scope of this project. Work will continue throughout 2021.
1.6 Investment Strategies - Region's Preferred Community	12/31/21	Work will continue on this project after the Ernst & Young Operation and Fiscal Review Phase 2 report is available.

Council Strategic Priority #2:

Priority	Economic Development: Enhance business/commercial growth.

Activities	Expected Completion Date	Progress Update
2.1 Area Structure Plan for Employment Lands & Badger Lands	12/30/22	Work on the first phase of the Area Structure Plan (ASP) is near completion and the next stage of creating an ASP is anticipated to begin in Q4. This project has been impacted by current planning application workloads, the annexation projects and Flourish (MDP) delays.
2.2 Green Tape 2.0	9/30/21	Capacity has impacted the progress of this initiative. A report is being developed though work is limited due to competing priorities. Continued effort is expected in Q2 with completion by December 2021.
2.4 Commerce Retention and Resiliency	12/31/21	Work continues with the Recovery Task Force to build a Business Resiliency Program that includes online learning, a summer student to promote our local businesses and a grant program. As part of the program, businesses were engaged through a survey to determine their needs and marketing and online sales were identified as their top priorities. The program will begin in April and be rolled out throughout Q2 and further as determined by uptake..
2.6 Strategies for Entrepreneurial Ventures	12/31/21	Administration continues to work with potential partners to determine what level of entrepreneurial support can be provided. A report will be presented to Council in May and work will progress after Council direction is received.
2.7 Support Third-party ASPs in Growth Areas	12/31/21	Ongoing support has been provided for ASPs including RR260, Riverside, Erin Ridge North, Jensen Lakes Phase 2, Oakmont, and areas outside the City of St. Albert.

Council Strategic Priority #3:

Priority	Building a Transportation Network: Integrated transportation systems.

Activities	Expected Completion Date	Progress Update
3.01.b Ray Gibbon Drive Improvement Implementation	12/31/29	Phase 1 (south City limit to the north of LeClair Way) has been completed except for final landscaping and deficiency work. Engineering/Design for Phase 2 is completed and posted for tendering of construction which is a 2-year program (2021 and 2022). Engineering/Design of Phases 3- 4 is in progress. Anthony Henday Drive Westbound offramp at 184 St (Ray Gibbon Drive) has been tendered for construction and awarded; work is anticipated to be completed by July 15.
3.02.b Intelligent Transportation Systems Strategy Implementation	12/31/21	St Albert Trail corridor testing of adaptive operations, data analysis and corridor evaluations of inconsistent adaptive operations have been performed. The Boudreau Road corridor experienced substantial operational issues and equipment/technology use has stopped; communication with the manufacturer is underway to address these issues.
3.04 Regional Transit Commission	6/30/19	The Edmonton Metropolitan Region Transit Commission (EMTSC) was approved by the Government of Alberta and legally formed on January 28, 2021. On April 9, 2021, the EMTSC announced the hiring of their inaugural CEO. This signifies the completion of this project.
3.05.c Transit Local Service Implementation	12/31/21	All routes have been designed and scheduled. The new network was slated to be implemented at the end of April 2020 but was disrupted by COVID-19. If post-secondary schools resume in-person classes for this fall semester, the full slate of peak and off-peak routes is targeted to be implemented on August 30, 2021. After a successful pilot, administration is currently preparing a tendering package to secure a private company partner and extend On-demand service permanently.

Activities	Expected Completion Date	Progress Update
3.08 Active Transportation Plan	12/31/21	The 2021 active accommodation priority sites are completed for the design of new sidewalk completion (for 2021 construction). Other 2021 sites have been put out for tender for construction. The 2022 sites have been identified for possible design completion, subject to final construction costs.
3.10 Transportation Network Improvement Strategy Implementation	12/31/25	Ray Gibbon Dr. Phase 2 (north of LeClair Way to McKenney Avenue) Design is completed and construction is in process of tendering. Note - Phase 2 construction is anticipated for completion over 2 years (2021 / 2022). North St. Albert Trail Phase 1 (north of Boudreau Rd. to north of Coal Mine Rd.) construction slightly behind schedule which may cause the Villeneuve Road portion to be deferred to 2022. Construction is anticipated to begin in Q2. Phase 2 and Phase 3 design work is in process and 30% is shared with stakeholders. Fowler Way land acquisition discussions have been initiated. Villeneuve Road Conceptual Design is completed and shared with developer stakeholders. Communication on cost-sharing with Developer stakeholders has started but is not formally drafted or finalized. Neil Ross Rd. preferred alignment has been finalized; work is occurring with traffic modeling. Joint Interjurisdictional Transportation Network Improvement Strategy is in progress; the traffic modeling has been updated as part of this process.

Activities	Expected Completion Date	Progress Update
3.11 Transportation Safety Plan Implementation	12/31/21	The Traffic Bylaw update was approved by Council on February 16, 2021. An implementation plan for the speed changes has been developed and the communication plan is in progress. The 2021 Traffic Calming locations have been designed and are in the process of tendering for construction. The 2019 Collision Network screening is being performed and Fact Sheets developed. The prioritization of locations for pedestrian crossing improvements (warning flasher) is in progress. Boudreau Rd. at Bellerose Dr. intersection improvements have been designed and tendering is in progress for construction. The Everitt Drive North at Ebony Way intersection improvement (roundabout) has been designed and tendering is in progress for construction.

Council Strategic Priority #4:

Priority	Infrastructure Investment: Identify and build needed capital assets.

Activities	Expected Completion Date	Progress Update
4.3 Intermunicipal Partnerships	12/31/21	Intermunicipal dialogue continues with Sturgeon County regarding an Intermunicipal Recreation Agreement.
4.4 Inventory, Condition & Usability of Existing Facilities	6/30/22	Maturity Improvement Plans (MIPs) have been signed off for Public Works, Utilities and Cultural Buildings Work continues on Heritage facilities and Recreation and Parks facilities.
4.5 Asset Lifecycle Cost of Ownership	3/31/22	Maturity Improvement Plans (MIPs) continued to progress. Of the 25 MIPs, 7 have been signed off, 7 are pending sign-off and the remaining 10 are to be discussed. Defining and determining Total Cost of Ownership for all asset portfolios has been separated into its own deliverable apart from the MIPs.
4.6.a Secure ownership of RR260 Lands	12/31/21	A draft Land Transfer Agreement for the donation of the Community Amenities site has been provided by Rohit and is being reviewed by St. Albert's external legal counsel. Easements, crossing agreements and working easements have been mostly acquired for both Project 8 and the Community Amenities Servicing project. Tenders have been awarded for both of these projects.
4.6.b Secure ownership of future Fire Hall #4 Lands	12/31/21	Environmental Site Assessment and geotechnical assessments have been completed. A draft land transfer agreement has been established that requires an appraisal. The appraisal process has begun and Council approval has been received to move forward with this land acquisition.
4.7 Strategic Alliance/Merger Opportunities.	12/31/21	On March 15, 2021, Council passed a motion approving "That $300,000 be approved from the Stabilization fund to enable the City to pursue opportunities in alignment with Council Strategic Priority #4 Infrastructure Investment."

Activities	Expected Completion Date	Progress Update
4.8 Revenue Generating Infrastructure Opportunities	12/31/21	Although this will be an ongoing item, that will continually be in a state of re-evaluation there are a number of initiatives that are in progress that will generate revenue and/or reducing operating. The solar farm is currently mid feasibility and still on track to provide an update to Council in Q2 2021. A feasibility study examining the opportunities for energy generation as a municipally controlled corporation is in progress and although timelines between the CIty and Ernst & Young, who is conducting the study, are extremely tight, it should still be on track. Solar panels and LED lights for Servus Place are in the tender process. Mahony Place Heating Ventilation and Air Condition (HVAC) recommissioning is in progress which will reduce operating expenses on that equipment.

Council Strategic Priority #5:

Priority	Housing: Enhance housing options.

Activities	Expected Completion Date	Progress Update
✓ 5.2 Mature neighbourhoods revitalization strategies	9/30/21	The Municipal Development Plan sets the direction for where intensification is recommended. This project has been moved to 2022 due to competing priorities.
● 5.5 Enhanced, Integrated, and Coordinated Social Services Network	12/31/21	This aligns with the Social Programming for Synergistic Opportunities report which is being finalized. Once this report has been approved work can begin in this area.

Council Strategic Priority #6:

Priority	Environmental Stewardship: Explore innovative environmental and conservation opportunities.

The following initiatives have been included in the Corporate Business Plan to help achieve this priority:

Activities	Expected Completion Date	Progress Update
6.2 Long Range Planning Strategy	12/31/21	A presentation to Council related to the updated Strategic Planning Framework that includes Long-Range Planning took place in February. This presentation highlighted an outcome-based approach to long-term strategies and the integration of the strategic and business plans. The Green Environment Strategy pilot project has commenced and is progressing successfully. It is scheduled to be completed by the end of Q4 2021.
6.3.a Continue development of a potential net zero pilot project.	12/31/21	This project has not started yet but work will begin with the creation of a project plan.
6.4 Waste Minimization Strategies	6/30/21	The City continues to align, collaborate and share ideas with municipalities in the Edmonton Metropolitan Region on reducing single use items. Work on this project is contingent on plans and targets set out by other levels of government. Staff will also continue to closely monitor the Federal Government's plan and determine an appropriate time to launch the City's Single Use Item Reduction Strategy.
6.5 Waste to Energy Pilot	6/30/21	All permits and drawings are in place. Still awaiting grant funding from the federal government.

These initiatives have been previously completed during this Council term:

Strategic Priorities	Activities	Completed Date
2. Economic Development: Enhance business/commercial growth	✓ 2.3 Identify Niche Sectors	9/30/20
3. Building a Transportation Network: Integrated transportation systems	✓ 3.01 Ray Gibbon Drive Strategy	3/31/19
	✓ 3.02 Intelligent Transportation Systems (ITS) Strategy	9/30/18
	✓ 3.03 Arterial Roadway Improvements	3/31/19
	✓ 3.05.a Transit Local Service Restructure	12/31/19
	✓ 3.05.b Campbell Road Park & Ride Facility	12/30/20
	✓ 3.06 Traffic Safety Initiatives	3/31/19
	✓ 3.07 Complete Streets Design Guidelines	12/31/18
4. Infrastructure Investment: Identify and build needed capital assets	✓ 4.1 Identify Opportunities for Facility Development	6/30/18
	✓ 4.2 Capital Project Prioritization Matrix	12/10/19
5. Housing: Enhance housing options	✓ 5.3 Housing Affordability & Accessibility Options	12/30/20
	✓ 5.4 Enhance Housing Options	9/30/20
	✓ 5.6 Options for Counselling Services.	12/31/20
6. Environmental Stewardship: Explore innovative environmental and conservation opportunities	✓ 6.1 Explore Integrated Green Utilities	6/30/19
	✓ 6.3 Investigate Net Zero Residential Development	12/31/19

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Financial Summary

Over the last year, the COVID-19 pandemic has significantly influenced the City's strategic decision making to ensure that long-term financial sustainability is maintained. This has required the City to balance cost reductions with maintaining, where possible, the level of service that residents enjoy. The City is forecasting a $373 thousand deficit. However, with a well-balanced investment portfolio, steady reserve balances, and low debt levels, the City continues to maintain a strong financial position.

Municipal

Operating:

- $14.4 million in revenue recognized, which is 25% of budget.
- $53.7 million has been spent, which is 31% of budget.

Capital:

- There is a total of 173 municipal capital projects for 2021.
- To date, $80.2 million has been spent out of a $264.7 million cumulative budget.

Utility

Operating:

- $10.0 million in revenue recognized, which is 24% of budget.
- $10.9 million has been spent, which is 33% of budget.

Capital:

- There is a total of 58 utility capital projects for 2021.
- To date, $20.6 million has been spent out of a $68.3 million cumulative budget.

Investments

The City has $211 million in cash and investments and earned $1 million in investment income to date.

Reserves

The balance is $167 million, with a forecasted year end uncommitted balance of $78.8 million.

Debt

The City's outstanding debt is $45.0 million, which is significantly lower than the municipal ceiling.

COVID Spending

In 2021, Council committed $1.0 million for COVID related expenses. To date, $0.2 million has been spent and $0.1 million has been committed. These expenditures have been factored into the forecast but do not include estimates beyond Q1 as it is unknown as to how long these additional supports will be required.

CITY OF ST. ALBERT

MUNICIPAL OPERATING SUMMARY BY FUNCTION
FOR THE PERIOD ENDING MARCH 31, 2021
IN THOUSANDS OF DOLLARS

	Actual YTD	Budget	Forecast	Variance
Revenue				
Council	$8	$10	$10	$0
Executive Leadership	226	1,382	1,382	0
General Government	1,246	3,680	3,725	45
Community & Recreation Services	586	8,947	7,204	(1,743)
Emergency Services	1,413	9,977	9,977	0
Public Works & Transit	2,659	11,406	11,411	5
Planning & Engineering	1,174	5,392	5,510	117
Corporate Financing	7,123	18,085	18,085	0
Total Revenue	$14,434	$58,879	$57,304	$1,576
Expenses				
Council	$141	$788	$788	$0
Executive Leadership	1,753	7,536	7,627	(91)
General Government	5,424	21,163	21,009	154
Community & Recreation Services	3,809	23,227	21,979	1,248
Emergency Services	5,931	39,964	39,951	14
Public Works & Transit	9,632	40,570	40,502	67
Planning & Engineering	2,499	13,296	13,412	(118)
Corporate Financing	24,556	24,311	24,384	(73)
Total Expenses	$53,745	$170,855	$169,652	$1,203
Excess of Revenue over Expenses				
Council	$(133)	$(778)	$(778)	$0
Executive Leadership	(1,527)	(6,154)	(6,245)	(91)
General Government	(4,179)	(17,484)	(17,284)	199
Community & Recreation Services	(3,223)	(14,280)	(14,775)	(495)
Emergency Services	(4,518)	(29,987)	(29,974)	14
Public Works & Transit	(6,974)	(29,163)	(29,091)	72
Planning & Engineering	(1,325)	(7,903)	(7,903)	1
Corporate Financing	(17,432)	(6,226)	(6,299)	(73)
Total Revenue Over Expenses	$(39,310)	$(111,975)	$(112,348)	$(373)

*Variance represents the difference between budget and forecast amounts.

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

Municipal Operating Variance Analysis (In Thousands of Dollars)

Council – $0 net change

No anticipated variances

Executive Leadership - $91 thousand higher than budget

Revenue – No anticipated variances

Expense - $91 thousand higher than budget

- $105 higher in costs for the Emergency Operations Centre.
- $14 lower in salaries due to vacancies.

General Government - $199 thousand lower than budget

Revenue – $45 thousand higher than budget

- $25 higher in late payments on taxes.
- $24 higher due to unbudgeted rental revenue from NABI.
- $3 lower due to lower volume of tax inquiries.

Expense - $154 thousand lower than budget

- $146 lower in salaries due to vacancies.
- $32 lower in advertising, program and operating supplies due to event cancellations and staff working from home due to COVID-19.
- $24 higher in consulting services due to additional services being required.

Community & Recreation Services - $495 thousand higher than budget

Revenue - $1,743 thousand lower than budget

- $1,554 lower in revenue due to intermittent recreation facility and service closures, service restrictions due to COVID-19 and community readiness to return once facilities and services resumed with modified service levels.
- $189 lower in revenue due to intermittent cultural facility and service closures, service restrictions due to COVID-19 and community readiness to return once facilities and services resumed with modified service levels.

Expense - $1,248 thousand lower than budget

- $889 lower in expenses due to intermittent recreation facility and service closures, service restrictions due to COVID-19 and community readiness to return once facilities and services resumed with modified service levels.
- $359 lower in expenses due to intermittent cultural facility and service closures, service restrictions due to COVID-19 and community readiness to return once facilities and services resumed with modified service levels.

Emergency Services - $14 thousand lower than budget

Revenue – No anticipated variances

Expense - $14 thousand lower than budget

- $14 lower due to open houses not being held as a result of COVID-19 restrictions.

Public Works & Transit - $72 thousand lower than budget

Revenue – No significant variances

Expense - $67 thousand lower than budget

- $141 lower in salaries due to vacancies.
- $74 higher in contracted services relating to extra cleaning costs due to COVID-19.

Planning & Engineering - $1 thousand lower than budget

Revenue - $117 thousand higher than budget

- $117 higher due to solar power rebate which will be transferred to reserve.

Expense – $118 thousand higher than budget

- $117 higher due to solar power rebate transferred to reserve.

Corporate Financing - $73 thousand higher than budget

Revenue – No anticipated variances

Expense - $73 thousand higher than budget

- $73 higher due to employee relations.

Municipal Capital Summary

Budget vs. Forecast Comparison

Table 1 illustrates that to date, $80.2 million has been spent out of a $264.7 million cumulative budget, with:

- 170 projects on budget
- 3 projects below budget

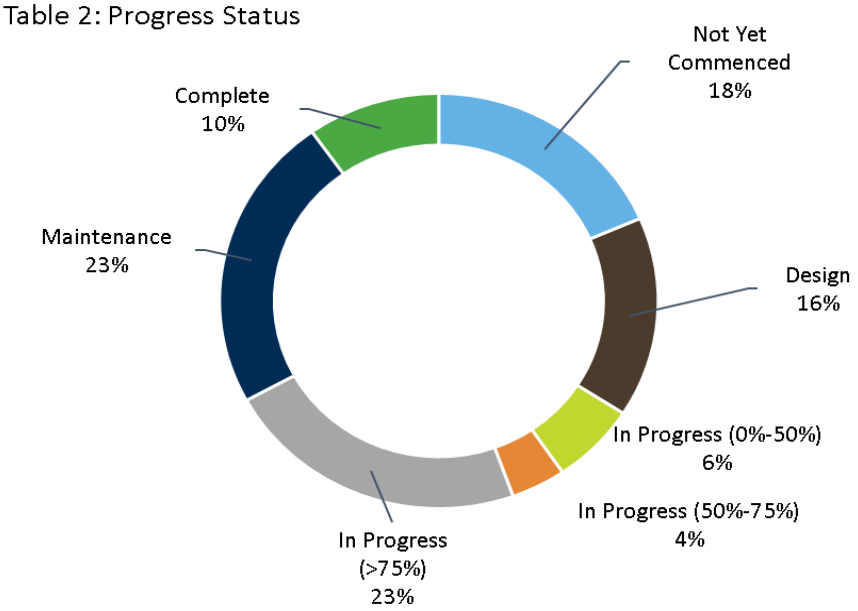
Table 1: Expenditure Summary (In Thousands of Dollars)

Year	Actuals To Date	Budget	Forecast	Variance $	Variance %	No. of Projects
2021	487	69,443	69,443	-	0.0%	48
2020	24,988	90,657	90,597	60	0.1%	41
2019	18,913	50,279	50,228	51	0.1%	38
Prior	35,804	54,350	47,283	7,067	13.0%	46
TOTAL	**$80,192**	**$264,729**	**$257,551**	**$7,178**	**2.7%**	173

Project Status

As shown in Table 2, 82% of the 173 projects are currently in progress or complete.

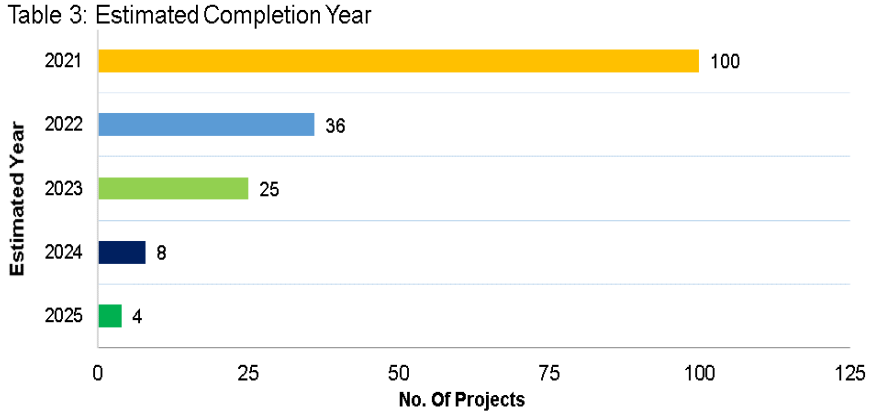
Table 2: Progress Status



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 100 projects are anticipated to be closed at the end of the year.

Table 3: Estimated Completion Year



CITY OF ST. ALBERT

UTILITY OPERATING SUMMARY BY FUNCTION

FOR THE PERIOD ENDING MARCH 31, 2021

In Thousands of Dollars

	Actual YTD	Budget	Forecast	Variance
Revenue				
Utility Finance	$337	$1,738	$1,738	$0
Water	3,065	13,062	13,062	0
Wastewater	3,378	14,436	14,420	(16)
Storm	1,333	5,390	5,390	0
Solid Waste Management	1,911	7,711	7,711	0
Total Revenue	$10,024	$42,337	$42,321	$(16)
Expenses				
Utility Finance	$340	$1,738	$1,738	$0
Water	3,466	9,905	9,910	(4)
Wastewater	3,687	11,771	11,771	0
Storm	653	1,848	1,848	0
Solid Waste Management	2,796	7,559	7,649	(90)
Total Expenses	$10,941	$32,821	$32,916	$(95)
Transfer to Reserve				
Water	$401	$3,156	$3,152	$(4)
Wastewater	(308)	2,665	2,649	(16)
Storm	680	3,542	3,542	0
Solid Waste Management	(885)	152	61	(90)
Total Transfer to Reserve	$(917)	$9,516	$9,405	$(111)

*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 anticipated variances

Water

No significant variances

Wastewater - $16 thousand lower than budget

Revenue – $16 thousand lower than budget

- $16 lower in sewer investigation charges due to suspending the service for COVID-19 precautions.

Expense – No anticipated variances

Storm

No anticipated variances

Solid Waste Management - $90 thousand higher than budget

Revenue – No anticipated variances

Expense – $90 thousand higher than budget

- $90 higher in wages due to additional staffing required for recycling depots due to COVID-19 restrictions.

Utility Capital Summary

Budget vs. Forecast Comparison

Table 4 illustrates that to date, $20.6 million has been spent out of an $68.3 million cumulative budget, with all projects on budget

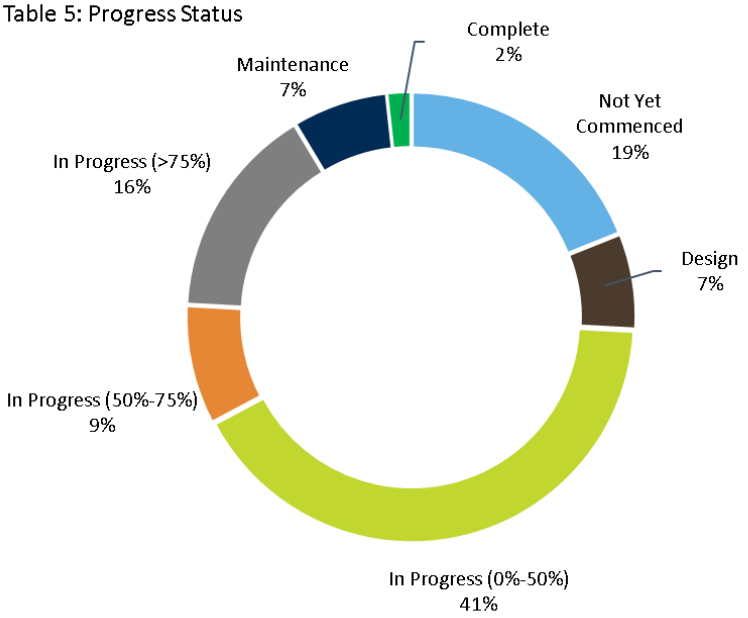
Table 4: Expenditure Summary (In Thousands of Dollars)

Year	Actuals To Date	Budget	Forecast	Variance $	Variance %	No. of Projects
2021	44	19,627	19,627	-	0.0%	11
2020	1,504	10,893	10,893	-	0.0%	13
2019	1,895	8,889	8,889	-	0.0%	8
Prior	17,148	28,908	28,908	-	0.0%	26
TOTAL	**$20,592**	**$68,317**	**$68,317**	**-$**	**0.0%**	58

Project Status

As shown in Table 5, 81% of the 58 projects are currently in progress or complete.

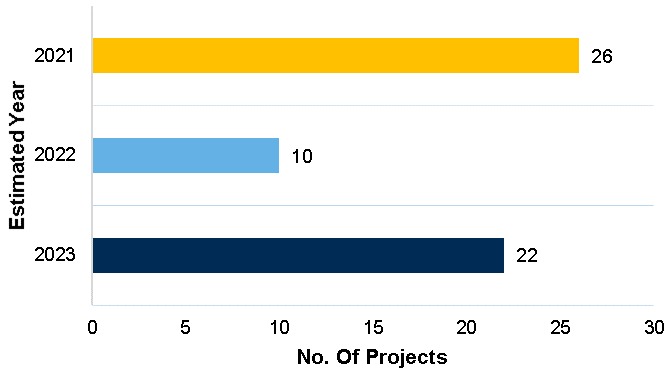
Table 5: Progress Status



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 26 projects are anticipated to be closed at the end of the year.

Table 6: Estimated Year of Closure



Investments

As of March 31, 2021, the City has $211 million in cash and investments and earned $1 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.

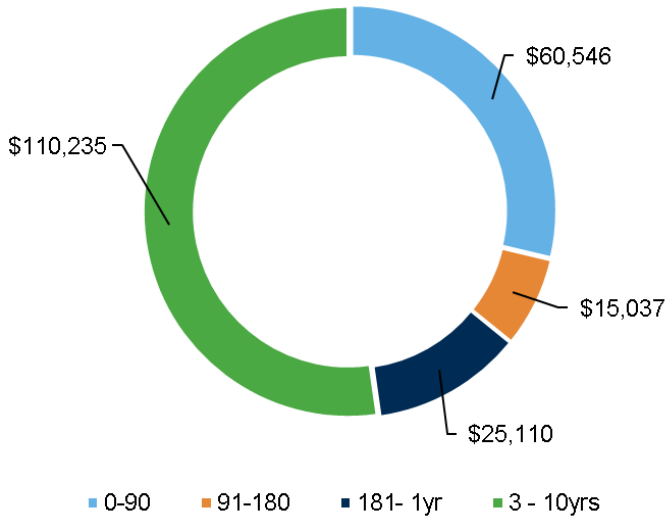
Table 7: Portfolio Allocation (In Thousands of Dollars)

Financial Institution	Portfolio Amount	Percentage
CIBC	65,489	31.05%
Scotiabank	55,344	26.24%
BMO	49,771	23.60%
CWB	25,088	11.89%
HSBC	10,030	4.75%
TD Securities	5,008	2.37%
Servus	200	0.09%
Total	**210,929**	**100.00%**

Maintenance of Liquidity

The City maintains an investment portfolio that meets its cash flow requirements. The quarter end ratio was 0.93:1.00 which is lower than the minimum requirement. This is temporary due to a large outflow of cash from school and debt payments in Q1. There will be a inflow of cash from tax payments which will bring the ratio above 1.00:1.00 in Q2. As illustrated in Table 8, the portfolio is split between investment terms to ensure anticipated short and long-term requirements are met.

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



Rate of Return

The City's investment portfolio is managed to ensure that an optimum rate of return is realized. As illustrated in Table 9, the rate of return realized from the City's investments are above the Bank of Canada T-Bill and Bond 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	0.73%	0.09%
	91-180	0.68%	0.12%
	181- 1yr	1.17%	0.16%
Long Term Investments	**3 - 10 yrs**	**2.59%**	**.49% to 1.55%**

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 10, the uncommitted balance as of March 31, 2021 is $78.8 million of which:

Table 10: Reserve Balances (In Thousands of Dollars)

	YTD Balance	Opening Balance	Adjustments	Uncommited Balance
Operating	$ 21,147	$ 21,624	$ (10,822)	$ 10,802
Capital	90,243	72,812	(34,820)	37,992
Utilities	55,883	57,141	(27,221)	29,920
Outside Agencies	135	126	9	135
TOTAL	**$ 167,408**	**$ 151,702**	**$ (72,855)**	**$ 78,848**

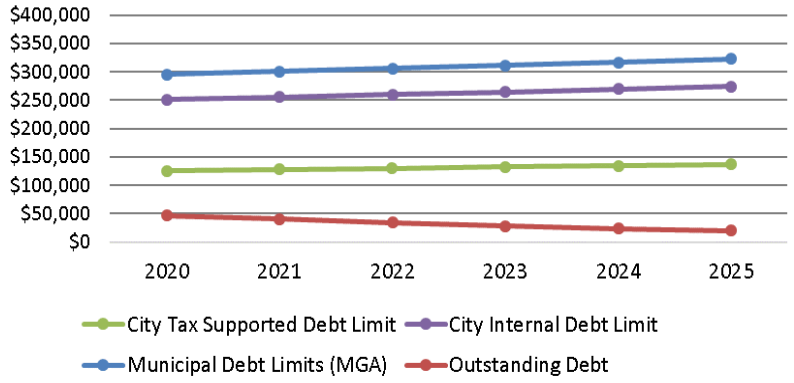
- 14% for property tax stabilization and contingency funding.
- 48% for replacement of existing municipal equipment, infrastructure and future capital projects.
- 38% for utility rate stabilization and funding of utility infrastructure.

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

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.

Table 11 : Debt Limit VS Outstanding Debt (In Thousands of Dollars)



As illustrated in Table 11, the City has $45.0 million debt outstanding which is considerably lower than the municipal and internal debt limits. The debt relates to four significant projects:

- Servus Place of $10.2 million expiring in 2025 and 2026.
- Ray Gibbon Drive of $20.1 million expiring in 2026, 2027, 2028 and 2040.
- North Interceptor Trunkline of $10.2 million expiring in 2022 and 2038.
- North St. Albert Trail of $4.5 million expiring in 2040.

Council has approved the following projects to be funded from debt which is not reflected in the debt outstanding:

- Fire Hall #4 –$26.5 million. 2nd and 3rd bylaw reading.
- RR 260 and Lakeview Business District Servicing - $25.0 million. Readings complete

APPENDIX 1 - MUNICIPAL CAPITAL PROJECTS BY FUNCTION

FOR THE PERIOD ENDING MARCH 31, 2021

In Thousands of Dollars

		Project To Date	Project Budget	Forecast	Variance	Progress Status
Council						
415102	Railroad Safety Enhancement	1,070	1,165	1,165	-	In Design
Total Council		$1,070	$1,165	$1,165	$-	
General Government						
413505	Performance Measurement System	40	50	50	-	In Progress > 75%
414505	Performance Measurement System	-	50	50	-	Not Yet Commenced
415505	Central Records Shelving Upgrade	5	57	57	-	Not Yet Commenced
415506	Smart City Master Plan & Alliance	38	75	75	-	In Progress 0-50%
415508	Financial System Softw are	194	300	300	-	In Progress > 75%
416504	Single Window Services	158	200	200	-	In Progress > 75%
416508	Financial System Softw are	144	713	713	-	In Progress > 75%
417503	Recreation Mgmt Softw are	148	183	183	-	In Progress > 75%
419503	Non-Emerg Radio System Replace	38	353	353	-	In Progress 0-50%
419504	Municipal Area Netw ork	342	550	550	-	In Progress > 75%
419506	Asset Mgmt System Replace	-	200	200	-	Not Yet Commenced
420501	IT Lifecycle Replace Plan	393	718	718	-	In Progress > 75%
420503	Non-Emergency Radio System Replace	-	575	575	-	In Design
420506	Asset Mgmt System Replace	-	100	100	-	Not Yet Commenced
421501	IT Lifecycle Replace Plan	9	790	790	-	In Progress 0-50%
421502	IT Office Automation	6	50	50	-	In Progress 0-50%
421506	MEO E-Ticketing System	-	50	50	-	Not Yet Commenced
Total General Government		$1,514	$5,013	$5,013	$-	
Community & Recreation Services						
415316	SAP Exterior Wayfinding Replacement	16	265	265	-	Not Yet Commenced
416103	Story Boards	4	15	15	-	In Design
416312	Park Planning and Standards Model	347	400	400	-	In Progress > 75%
416317	Founders Walk Phase 3 - Design	186	250	250	-	In Design
416318	Heritage Park Design (phase 3)	104	216	216	-	Maintenance
417309	Lacombe Park Construction	179	183	183	-	In Progress > 75%
417310	Erin Ridge North Park Construction	481	505	505	-	In Progress > 75%
418308	Pickleball Court Development	303	401	401	-	Maintenance
418310	Grey Nuns White Spruce Park Construct	116	206	206	-	In Progress 0-50%
418340	Arden Theatre Lifecycle Plan	106	115	115	-	Complete
419305	City Sportsfield Rehab Prgm	294	317	317	-	Maintenance
419307	City Playground Lifecycle Prgm	336	342	342	-	Maintenance
419308	Fow ler Athletic Park Facilty Assess	159	159	159	-	Complete
419309	Lacombe Park Building & Walkw ay	1,438	1,755	1,755	-	Maintenance
419310	Park Signage Program	128	297	297	-	In Progress 50-75%

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

		Project To Date	Project Budget	Forecast	Variance	Progress Status
Community & Recreation Services						
419311	Lacombe Dog Park Enhancements	44	79	79	-	In Progress 50-75%
419312	Arena Ammonia Ice Plant	363	605	605	-	In Progress > 75%
419320	Visual Arts Studio Lifecycle	-	12	12	-	Not Yet Commenced
419340	Arden Theatre Lifecycle Plan	85	97	97	-	In Progress > 75%
419341	Meadow view Land	3	-	-	-	Not Yet Commenced
419360	Community Capital Grant Prgm	334	340	340	-	In Progress > 75%
419428	Kingsmeade Park Develop	93	3,940	3,940	-	In Design
420301	Servus Lifecycle Replacement Prgm	234	456	456	-	In Progress 50-75%
420302	Aquatics Lifecycle Replace Plan	152	255	255	-	In Progress 50-75%
420305	City Sportsfield Rehab Prgm	280	317	317	-	In Progress > 75%
420306	Woodlands Skatepark Redevelopment	1,540	1,670	1,670	-	In Progress > 75%
420307	City Playground Lifecycle Prgrm	341	379	379	-	Maintenance
420309	Lacombe Park Construction	768	1,300	1,300	-	In Progress > 75%
420312	Neighborhood Park Development	60	250	250	-	In Design
420314	Riverlot 22	6	-	-	-	In Progress 0-50%
420320	Visual Arts Studio Lifecycle	-	15	15	-	Not Yet Commenced
420340	Arden Theatre Lifecycle Plan	38	111	111	-	In Progress 50-75%
420360	Community Capital Grant Prgm	118	250	250	-	In Progress 0-50%
421301	Servus Lifecycle Replacement Prgm	68	1,777	1,777	-	In Progress 0-50%
421302	Aquatics Lifecycle Replace Plan	-	90	90	-	In Progress 0-50%
421303	Fow ler Athletic Park Refurbishment	5	2,870	2,870	-	In Progress 0-50%
421304	Larose Park Court Refurbishment	3	470	470	-	In Progress 0-50%
421305	City Sportsfield Rehab Prgm	-	317	317	-	In Design
421307	City Playground Lifecycle Prgm	-	160	160	-	In Design
421308	Disc Golf Equipt	-	6	6	-	In Progress 0-50%
421309	Disc Golf Feasibility Study	-	15	15	-	In Progress 0-50%
421312	Neighborhood Park Development	-	2,040	2,040	-	In Progress 0-50%
421313	RWP Meadow view - Construction	-	3,156	3,156	-	In Progress 0-50%
421314	Community Amenities Site Planning	-	500	500	-	In Progress 0-50%
421315	Oakmont Trail Phase 2	-	298	298	-	In Progress 0-50%
421320	Visual Arts Studio Lifecycle	-	39	39	-	Not Yet Commenced
421321	Pottery Studio Gas Kiln Upgrade	-	140	140	-	Not Yet Commenced
421340	Arden Theatre Lifecycle Plan	-	228	228	-	In Design
421341	SAP Flag Poles	-	13	13	-	Not Yet Commenced
421360	Community Capital Grant Prgm	-	250	250	-	In Progress 0-50%
Total Community & Recreation Services		$8,731	$27,866	$27,866	$-	
Emergency Services						
415328	Land Acquisition Fire Hall #4	3	350	350	-	In Progress > 75%
417316	Fire Dispatch ProQA System	26	33	33	-	In Progress > 75%
418331	Fire Station #1 – Reconstruct	934	1,052	1,052	-	In Progress > 75%
418333	Automated Station Alerting	-	291	291	-	In Progress 0-50%

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

		Project To Date	Project Budget	Forecast	Variance	Progress Status
Emergency Services						
419332	Emerg Response Veh	-	188	188	-	In Design
419334	Policing Bldg Accomm	-	100	100	-	In Design
419335	CAD to CAD Softw are	38	42	42	-	In Progress > 75%
420331	Fire Station #1 – Construction	2,917	14,100	14,100	-	In Progress 0-50%
420332	Fire Station #4	-	16,341	16,341	-	Not Yet Commenced
420333	Fire Station #4 Fire Engine	-	1,541	1,541	-	Not Yet Commenced
420334	Fire Aerial Apparatus	-	2,470	2,470	-	Not Yet Commenced
420335	Fire Tanker Vehicle	-	779	779	-	Not Yet Commenced
420336	Policing Bldg Accomm	-	278	278	-	Not Yet Commenced
421330	Emergency Equip Replace Plan	-	272	272	-	Not Yet Commenced
421331	Emergency Operation Center	-	973	973	-	In Design
421332	Key Lock Box System	-	48	48	-	Not Yet Commenced
Total Emergency Services		$3,918	$38,856	$38,856	$-	
Public Works & Transit						
412420	Campbell Road Park & Ride	20,933	30,000	22,933	7,067	Maintenance
414804	Transit Smart Fare & Smart Bus	2,526	3,992	3,992	-	In Progress 50-75%
417802	Transit Bus Lifecycle Replace	4,361	4,392	4,392	-	In Progress > 75%
419801	PW Mobile Equip Replace Plan	2,280	2,771	2,771	-	In Progress > 75%
419802	Jarome Iginla / Kinex Rehab	2,815	2,943	2,943	-	Maintenance
419803	SAP Bldg Replace Prgm	208	310	310	-	In Design
419804	Energy Efficiency Replace Prgm	16	131	131	-	In Progress 0-50%
420350	Transit Bus Lifecycle Replace	-	416	416	-	In Progress 0-50%
420801	PW Mobile Equip Replace Plan	739	2,535	2,535	-	In Progress 0-50%
420807	Municipal Facilities - Repairs & Renew al	178	4,770	4,770	-	In Progress 50-75%
420808	PW Asphalt Emulsion Storage Tank	17	85	25	60	In Progress 50-75%
421350	Transit Bus Lifecycle Replace	-	758	758	-	In Progress 0-50%
421801	PW Mobile Equip Replace Plan	81	1,847	1,847	-	In Progress 0-50%
421806	Shop &Yard Equip Replace	-	40	40	-	In Progress 0-50%
421807	Municipal Facilities - Repairs & Renew al	-	6,258	6,258	-	Not Yet Commenced
Total Public Works & Transit		$34,154	$61,249	$54,122	$7,127	
Planning & Engineering						
416404	City Ow ned Parking Lot - Major Rehab	9	100	100	-	In Progress 0-50%
416412	Bridge Rehabilitation	148	172	172	-	In Progress > 75%
416418	Noise Attenuation Data Collection	54	200	200	-	In Progress 50-75%
416421	Road Corridor Safety Implementation	319	320	320	-	Complete
416807	Subdivision Entrance Signage	-	30	30	-	Not Yet Commenced
417404	City Ow ned Parking Lot - Major Rehab	112	250	250	-	In Progress 50-75%
417411	Lane Reconstruct Prgm	453	1,350	1,350	-	In Progress 50-75%

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

		Project To Date	Project Budget	Forecast	Variance	Progress Status
Planning & Engineering						
417415	Buildings Life Cycle Assessments	86	115	115	-	In Design
417421	SA Trail Traffic Signal Optimization	118	208	208	-	In Progress 50-75%
418404	City Ow ned Parking Lots Rehab	208	1,515	1,515	-	In Progress 50-75%
418406	Trail Rehab Prgm	182	439	439	-	In Progress > 75%
418409	Transport Master Plan Implement	226	235	235	-	In Progress > 75%
418411	Lane Reconstruct Prgm	-	1,600	1,600	-	In Design
418413	Bridge Maintenance	-	65	65	-	In Progress 0-50%
418415	Buildings Life Cycle Assessments	-	225	225	-	In Design
418421	Road Corridor Safety Implementation	158	158	158	-	Complete
418425	Municipal Development Plan	788	1,094	1,094	-	In Progress > 75%
418426	Lakeview Bus District & Badger Lands ASF	104	110	110	-	In Progress > 75%
418427	Capital Projects Maintenance	132	364	364	-	In Progress 0-50%
418459	BLESS Platform	285	342	342	-	Maintenance
419404	Paved Parking Lot Program	3	165	165	-	Not Yet Commenced
419408	Transportation Systems Mgmt	808	818	818	-	Complete
419411	Back Lanes Program	-	1,350	1,350	-	Not Yet Commenced
419412	Roadw ay Rehab Prgm	1,644	2,000	2,000	-	Maintenance
419413	Bridge Prgm	60	65	65	-	In Progress > 75%
419415	Buildings Life Cycle Assessments	-	235	235	-	In Design
419416	Traffic Calming Strategies	424	500	500	-	In Progress 0-50%
419418	Intersection Enhancements	1,627	2,150	2,150	-	In Progress > 75%
419419	ITS Strategy Implementation	359	380	380	-	In Progress > 75%
419421	N SA Trail Corridor Mgmt Implement	3,760	18,950	18,950	-	In Progress 0-50%
419422	Municipal Eng Stds Update	197	300	300	-	In Progress > 75%
419423	Fow ler Way	193	6,660	6,660	-	In Progress 50-75%
419424	Ray Gibbon Improvements	773	780	780	-	In Progress > 75%
419425	Accessibility Initiatives	37	300	300	-	In Design
419426	Heat Recovery	15	66	15	51	Complete
419427	Smart Facility Monitoring	-	30	30	-	In Progress 0-50%
420401	Arterial Rehab Prgm	946	1,543	1,543	-	In Progress > 75%
420402	Collector Roadw ay Prgm	1,128	1,515	1,515	-	In Progress > 75%
420403	Local Roadw ay Prgm	870	1,130	1,130	-	In Progress > 75%
420405	Permanent Line Marking Rehab	191	250	250	-	In Progress 50-75%
420406	Multi-Use Trail Rehab Prgm	266	385	385	-	In Progress > 75%
420407	Sidew alk Program	701	747	747	-	In Progress > 75%
420408	Transportation Systems Mgmt	695	721	721	-	In Progress > 75%
420409	Active Transport Plan	474	600	600	-	In Progress 0-50%
420412	Roadw ay Rehab Prgm	447	1,800	1,800	-	In Progress > 75%
420413	Bridge Prgm	-	319	319	-	Not Yet Commenced
420414	Barrier Wall Study & Replace	2,771	3,768	3,768	-	In Progress > 75%

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

		Project To Date	Project Budget	Forecast	Variance	Progress Status
Planning & Engineering						
420416	Traffic Calming Strategies	35	50	50	-	In Progress 50-75%
420417	Traffic Signal Maintenance	550	550	550	-	Complete
420424	Ray Gibbon Improvements	7,694	26,715	26,715	-	In Progress 0-50%
420425	Solar Photovoltaics (PV) Program	424	500	500	-	Maintenance
420426	Watershed Resiliency & Restor Grant	14	158	158	-	In Design
420428	Solar Farm	-	200	200	-	In Progress 0-50%
421401	Arterial Rehab Prgm	18	1,735	1,735	-	Not Yet Commenced
421402	Collector Roadway Prgm	4	957	957	-	Not Yet Commenced
421403	Local Roadway Prgm	13	1,313	1,313	-	Not Yet Commenced
421405	Permanent Line Marking Rehab	-	250	250	-	Not Yet Commenced
421406	Multi-Use Trail Rehab Prgm	9	385	385	-	Not Yet Commenced
421407	Sidewalk Program	13	500	500	-	In Design
421408	Transportation Systems Mgmt	-	732	732	-	In Design
421409	Active Transport Plan	-	1,100	1,100	-	In Progress 0-50%
421410	Intersection Enhancements	34	1,805	1,805	-	In Progress 0-50%
421412	Roadway Rehab Prgm	-	2,100	2,100	-	In Design
421413	Bridge Prgm	-	275	275	-	Not Yet Commenced
421416	Traffic Calming Strategies	-	513	513	-	Not Yet Commenced
421417	Traffic Signal Maintenance	52	500	500	-	In Progress 0-50%
421418	Servus Place LED Lighting Retrofit	58	751	751	-	In Design
421419	Energy Efficiency Replace Prgm	39	131	131	-	In Progress 50-75%
421420	RR260 - Community Amenities & Lakeview	7	30,000	30,000	-	In Progress 0-50%
421421	ITS Strategy Implementation	4	498	498	-	In Design
421425	Solar Photovoltaics (PV) Program	65	1,500	1,500	-	In Design
421427	Smart Facility Monitoring	-	81	81	-	In Design
421428	Land Use Bylaw Update	-	466	466	-	In Design
421429	Lakeview/Badger Lands ASP	-	400	400	-	Not Yet Commenced
Total Planning & Engineering		$30,803	$130,581	$130,530	$51	
	Total Entity #01 St. Albert	**$80,192**	**$264,729**	**$257,551**	**$7,178**	

APPENDIX 2 - UTILITY CAPITAL PROJECTS BY FUNCTION

FOR THE PERIOD ENDING MARCH 31, 2021

In Thousands of Dollars

		Project To Date	Project Budget	Forecast	Variance	Progress Status
Utilities						
414450	Lacombe Park Bank Repairs	706	750	750	-	Maintenance
416430	Water Network LOS	748	800	800	-	In Progress 0-50%
416442	Rivercrest Lift Station Rehab	1,263	2,000	2,000	-	In Progress 50-75%
416453	Sediment and Erosion Control	3,331	3,363	3,363	-	Maintenance
416454	Heritage Lakes Storm System	960	970	970	-	Maintenance
416457	Beaudry Place Storm Drainage Upgrade	291	750	750	-	In Progress 50-75%
417430	Water Network LOS	247	1,633	1,633	-	In Progress 0-50%
417431	Sturgeon Heights Pumphouse Rebuild	4	524	524	-	In Design
417441	WASTWT Main Replacement	938	1,153	1,153	-	In Progress 0-50%
417442	WASTWT Lift Station Studies	366	550	550	-	In Progress > 75%
417451	STORM Infrastructure Rehab	675	1,984	1,984	-	In Progress 0-50%
417452	STORM Mgmt Level of Service	1,928	2,019	2,019	-	In Progress > 75%
417453	Sediment and Erosion Control	20	385	385	-	In Progress > 75%
417841	WASTWT SCADA System Upgrades	347	350	350	-	In Progress > 75%
417845	WASTWT Rehab Prgm	231	245	245	-	In Progress > 75%
418430	Water Network LOS	1,001	1,252	1,252	-	In Progress 0-50%
418440	WASTWT Collection System LOS	2,259	2,758	2,758	-	Maintenance
418450	NE Storm Outfall (Proj 5)	163	1,000	1,000	-	In Progress 50-75%
418451	Carrot Creek Reg Mstr Drainage Plan	200	200	200	-	Complete
418452	STORM Mgmt LOS	442	1,377	1,377	-	In Design
418453	Sediment and Erosion Control	686	2,036	2,036	-	In Progress 0-50%
418836	Utility Master Plan	103	210	210	-	In Progress 50-75%
418845	WASTWT Rehab Prgm	15	256	256	-	In Progress 0-50%
418847	Utility Master Plan	85	210	210	-	In Progress 0-50%
418851	STORM Infrastructure Rehab	55	1,922	1,922	-	In Progress 0-50%
418852	Utility Master Plan	85	210	210	-	In Progress 0-50%
419740	WASTWT Collection System LOS	39	440	440	-	In Progress 0-50%
419741	WASTWT Main Replacement	346	688	688	-	In Progress 0-50%
419745	WASTWT Rehab Prgm	136	261	261	-	In Progress 0-50%
419751	STORM Infrastructure Rehab	91	295	295	-	In Progress 0-50%
419752	STORM Mgmt LOS	20	3,740	3,740	-	In Progress 0-50%
419753	Sediment and Erosion Control	1,206	2,395	2,395	-	In Progress 50-75%
419761	Recycle Yard Upgrades	1	70	70	-	In Progress 0-50%
419762	Waste To Energy	56	1,000	1,000	-	In Progress 0-50%
420427	N. Interceptor Trunk 2B (Proj 8)	48	50	50	-	In Progress > 75%
420730	Water Network LOS	-	1,240	1,240	-	In Progress 0-50%
420736	Water SCADA System Upgrades	114	170	170	-	In Progress > 75%
420737	Pump Station and Reservoir Rehab Prgm	-	200	200	-	In Design

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

		Project To Date	Project Budget	Forecast	Variance	Progress Status
Utilities						
420740	WASTWT Collection System LOS	447	1,417	1,417	-	In Progress 0-50%
420741	WASTWT Main Replacement	346	1,250	1,250	-	In Progress 0-50%
420745	WASTWT Rehab Prgm	9	268	268	-	In Progress 0-50%
420747	WASTWT SCADA System Upgrades	540	950	950	-	In Progress > 75%
420751	STORM Infrastructure Rehab	-	1,560	1,560	-	Not Yet Commenced
420752	STORM Mgmt LOS	-	1,915	1,915	-	Not Yet Commenced
420753	Sediment and Erosion Control	-	1,715	1,715	-	Not Yet Commenced
420754	Stormw ater SCADA System Upgrades	-	130	130	-	In Progress > 75%
420761	Recycle Yard Upgrades	-	28	28	-	In Progress 0-50%
421730	Water Netw ork LOS	-	2,440	2,440	-	Not Yet Commenced
421735	Water System Infrastructure Rehab	17	530	530	-	In Progress 0-50%
421737	Pump Station and Reservoir Rehab Prgm	-	200	200	-	Not Yet Commenced
421740	WASTWT Collection System LOS	-	490	490	-	Not Yet Commenced
421741	WASTWT Main Replacement	-	688	688	-	Not Yet Commenced
421745	WASTWT Rehab Prgm	-	268	268	-	Not Yet Commenced
421746	WASTWT Household Service Replace	28	250	250	-	In Progress 0-50%
421747	Vac Truck	-	500	500	-	In Design
421751	STORM Infrastructure Rehab	-	3,105	3,105	-	Not Yet Commenced
421752	STORM Mgmt LOS	-	9,540	9,540	-	Not Yet Commenced
421753	Sediment and Erosion Control	-	1,616	1,616	-	Not Yet Commenced
Total Utilities		$20,592	$68,317	$68,317	$-	
	Total Entity #02 Utilities	**$20,592**	**$68,317**	**$68,317**	**$-**	

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

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

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

APPENDIX 3 – STATEMENT OF RESERVES

FOR THE PERIOD ENDING MARCH 31, 2021

In Thousands of Dollars

	YTD Balance	Opening Balance	Adjustments	Uncommitted Balance
Stabilization Reserve	12,514	12,757	(5,497)	7,260
Operating Program	4,918	5,133	(4,706)	426
Risk Management Reserve	1,249	1,244	(202)	1,042
Traffic Safety	238	235	(185)	50
Children's Festival Reserve	43	43	13	56
RCMP Contract Expense Reserve	964	964	-	964
Safety Enhancement Reserve	420	536	(334)	202
Election and Census Reserve	802	712	90	802
Total Operating	**21,147**	**21,624**	**(10,822)**	**10,802**
Internal Financing Reserve	(3,737)	-4,543	806	(3,737)
Major Recreational Lands & Facilities	4,248	4,164	(604)	3,560
Offsite Levy Recoveries	27,459	25,582	(10,436)	15,146
Lifecycle	29,883	21,293	(2,610)	18,683
Municipal Land and Facilities Reserve	808	805	(615)	190
Capital Funding	27,977	22,563	(19,712)	2,852
Growth Stabilization Reserve	3,521	2,865	(1,633)	1,233
Energy Efficiency Reserve	82	82	(17)	65
Total Capital	**90,243**	**72,812**	**(34,820)**	**37,992**
Total Utilities	**55,883**	**57,141**	**(27,221)**	**29,920**
Outside Agency Operating	85	76	9	85
Outside Agency Capital	50	50	-	50
Total Outside Agency	**135**	**126**	**9**	**135**
	167,408	**151,702**	**(72,855)**	**78,848**

**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.

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