Town of Strathmore, Alberta, Canada

2025

# Annual Report

For the year ended December 31, 2025.

Strathmore
Rural Reimagined

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The 2025 Annual Report was prepared by the Communications and Legislative Services Department and the Financial Services Department of the Town of Strathmore in cooperation with all civic departments and agencies.

## PREFACE

Strathmore residents count on their Town to deliver the programs and services they rely on daily and to make Strathmore a great place to live, work, and play. The Town works closely with regional partners to support growth, strengthen the local economy, and address the opportunities and challenges that come with a growing community.

The Town of Strathmore is governed by an elected Council made up of a Mayor and seven Councillors. Council sets the community's direction by establishing policies, approving budgets, passing bylaws, and providing direction to the Chief Administrative Officer (CAO). The CAO, sometimes referred to as the Town Manager, is Council's only employee and is responsible for overseeing the Town's day-to-day operations.

Working under the direction of the CAO, Town administration is responsible for carrying out Council's decisions and delivering services to residents. Administration is made up of three departments that work together to support municipal operations and provide the programs and services the community depends on.

## ABOUT THE ANNUAL REPORT

The Annual Report provides a summary of the Town of Strathmore's financial position and activities for 2025. It includes the Town's consolidated financial statements, which were prepared in accordance with Canadian public sector accounting standards and audited by an independent external auditor.

The financial statements and auditor's report fulfill the reporting requirements established under Alberta's Municipal Government Act and help ensure transparency and accountability in the management of public funds.



# STRATHMORE AT A GLANCE

## COMMUNITY

**15,853 people** call Strathmore home[2]

**40 years** median age

**5,754** number of private dwellings

**2.6** average household size

**77.2%** residents own their home

**10.3%** residents born outside of Canada

**Main countries of origin include:**
Phillipines, United Kingdom, United States of America, India, Germany, Netherlands

**6.5%** residents identify as indigenous

## ENVIRONMENT

**531.5 km** population density

**26.98 sq/km** land area

**24** public playgrounds

**32.13 km** pathway

**272 acres** of park and greenspace

**32 kms** of wetland shoreline

**10 kms** of canal

**2,390 hours** average annual amount of sun

**160.24 km** roadway

## ECONOMY

**$106,200** average household income

**1,283** active business licenses

**79%** residents spend less than 30% of income on shelter costs

**37%** residents hold a postsecondary certificate, diploma, or degree

**Top fields of study:**

- Health professions and related programs
- Business, management, marketing and related support services
- Education
- Engineering/engineering-related technologies/technicians

**Top industries amongst residents:**

- **14%** retail trade
- **12%** health care and social assistance
- **9%** construction
- **8%** educational services
- **6%** accommodation and food services
- **6%** professional, scientific and technical services

**Resident's commutes**

- **15%** work from home
- **52%** within Strathmore
- **12%** to other locations within Wheatland County, Kneehill County, Vulcan County, Starland County
- **34%** to other location within Alberta, such as Calgary
- **1.25%** to other provinces or territories

Strathmore

Population and demographic data source:

1. Statistics Canada. 2023. (table). Census Profile. 2021 Census of Population. Statistics Canada Catalogue no. 98-316-X2021001. Ottawa. Released November 15, 2023.
2. Office of Statistics and Information, Alberta Treasury Board and Finance

# Message from our Mayor


As I reflect on 2025, I see a community that continues to grow with purpose.

Strathmore welcomed new residents, new businesses, and new opportunities this year, but our focus remained the same: making decisions that strengthen our community today while preparing responsibly for tomorrow. Council approached every investment, project, and policy with a focus on strengthening Strathmore as a place where people love to live, work, and raise a family.

Growth brings opportunity, but it also brings responsibility. Throughout the year, Council worked alongside Administration to invest in the infrastructure, services, and amenities our community depends on while remaining committed to responsible financial stewardship. Whether maintaining essential services, planning for future growth, supporting local businesses, or creating opportunities for neighbours to connect, our goal has always been to deliver value for residents.

The pages that follow highlight the work taking place across every corner of the organization. Behind every capital project, recreation program, emergency response, development application, and community event are dedicated employees who care deeply about serving Strathmore. Their professionalism and commitment are what make these accomplishments possible.

In October, residents elected a new Council, welcoming new and familiar perspectives while building on the strong foundation established over previous terms. Together, we will be developing a new Strategic Plan that will guide our priorities over the next four years. These priorities will reflect what we heard from the community and will shape the decisions we make in the years ahead.

None of this progress happens in isolation. It is made possible by residents who volunteer their time, businesses that invest in our community, community organizations that strengthen the social fabric of Strathmore, and staff who work every day to deliver the services our residents rely on.

On behalf of Council, thank you for your continued trust, your engagement, and your commitment to making Strathmore the remarkable community it is. As we look ahead, I am excited about what we will accomplish together and confident that our best days are still ahead.

**Pat Fule**
Mayor of Strathmore

# Message from our Chief Administrative Officer


Over the past few years, one thing has become very clear: the people who work for the Town of Strathmore care deeply about our community. Their dedication has played an important role in helping our town adapt and remain strong through changing circumstances.

Throughout 2025, our staff faced a number of challenges, but they continued to focus on serving residents and supporting our community. I am proud to work alongside such a committed team and grateful for the effort they bring to their work every day.

These past few years have required us to review our priorities and make some difficult decisions about how we move forward.

Even so, Council and Administration have remained focused on delivering the services residents depend on. From maintaining roads, utilities, and facilities to managing public funds responsibly and supporting essential programs and services, our staff worked hard to meet the needs of our growing community.

Much of the work done by local government happens behind the scenes, but it touches every part of daily life in Strathmore. Our employees are more than public servants, they are residents, neighbours, friends, and community members who care about the future of this town. They understand that the decisions they make affect the people around them, and they approach their work with that responsibility in mind.

We are also fortunate to have a strong community of volunteers who generously give their time and talents to help make Strathmore a better place. Their contributions strengthen our community and support many of the programs, events, and initiatives that residents enjoy.

Strong communities are built when people work together. Whether it's volunteering at a local event, helping a neighbour, sharing ideas with Council, or supporting community initiatives, every contribution matters. Together, residents, volunteers, Council, and Town staff help make Strathmore a great place to live, work, and raise a family.

Thank you to everyone who contributes to our community. I look forward to continuing this work together in the years ahead.

**Kevin Scoble**
Chief Administrative Officer

# 2025-2029 council

Strathmore’s Town Council is comprised of one mayor and six councillors who serve a four-year term. Each councillor is elected at large, meaning they aren’t elected on a geographic basis or in a ward. Each elected official is available to any resident who wishes to discuss an issue.

Each member has one vote, and together they form Town Council, the governing body of the Town of Strathmore. Residents elected the current Council on October 20, 2025, welcoming three new councillors and returning Mayor Pat Fule and three incumbent councillors for another four-year term.

The mayor is the chief elected official of the municipality and has duties as both a councillor and mayor. The Chief Administrative Officer (Town Manager) is responsible for day-to-day operations and employees. The principal role of Council is to adopt budgets and create policy for the governance of the Town and its residents.

**MAYOR**
**Pat Fule**
403-324-3314
Pat.Fule@Strathmore.ca

**Councillor**
**Claude Brown**
403-499-9488
Claude.Brown@Strathmore.ca

**Councillor**
**Jim Chisholm**
403-499-9254
James.Chisholm@Strathmore.ca

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403-361-1513
Matt.Hyde@Strathmore.ca

**Councillor**
**Melissa Langmaid**
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**Councillor**
**Richard Wegener**
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Richard.Wegener@Strathmore.ca

**Councillor**
**Brent Wiley**
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Brent.Wiley@Strathmore.ca

2022-2025
# COUNCIL'S PRIORITIES

The Town of Strathmore sets long-term goals to make sure that its programs and services meet the community's evolving needs. Every four years, with each new Council, these goals are outlined in the Town's Strategic Plan.

The current Strategic Plan for 2022-2025 was approved by Council on May 18, 2022. It highlights the key priorities for Strathmore during this Council term. This plan was created with input from residents and shows Council's dedication to serving both current and future residents.

The Town's Administration uses the Strategic Plan to guide their decisions and to prioritize projects in the Corporate Business Plan. This plan also helps shape the annual Operating and Capital Budgets, ensuring that Council's priorities are met.

The plan covers six main themes, though not in any particular order: affordable living, financial sustainability, intentional community development, climate resiliency and environmental stewardship, economic development, and community wellness.

### AFFORDABLE LIVING

Strathmore is an affordable community for residents and businesses enabling access to housing, services, and supports.

### FINANCIAL SUSTAINABILITY

Strathmore provides predictable and prudent tax rates and user fees that reduce overall Town debt, build financial reserves, maintain existing assets, and plan for sustainable growth.

### COMMUNITY WELLNESS

Strathmore values Community Wellness focused on the maintenance, protection, and improvement of services that support optimum lifestyles.

### CLIMATE RESILIENCY INCLUDING ENVIRONMENTAL STEWARDSHIP

Strathmore protects, manages, and enhances its local environment while preparing for future challenges due to climate change.

### ECONOMIC DEVELOPMENT

Strathmore is well-positioned to encourage commercial and industrial economic development with a focus on sustainable growth.

### INTENTIONAL COMMUNITY DEVELOPMENT

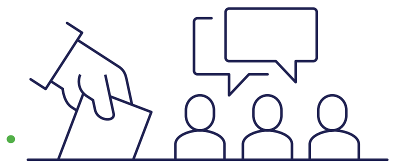
Strathmore creates communities for its residents and with its neighbours and institutional partners, which promotes sustainable and interdependent family friendly spaces.



# ORGANIZATIONAL STRUCTURE

Strathmore's organizational structure supports a high-performing, innovative, and resident-focused team marked by great people, good governance, and strong leadership. Council's senior management, under the direction of the Chief Administrative Officer, provides leadership and direction to help achieve Council's goals and deliver quality services to the community.

STRATHMORE RESIDENTS



TOWN COUNCIL

Town of Strathmore Staff, 2024

KEVIN SCOBLE
**CHIEF ADMINISTRATIVE OFFICER**

**Service profiles include:**

- Business Performance and Improvement
- Council and Committee Services
- Economic Sustainability
- Human Resources
- Investment Attraction
- Organizational Culture and Development
- Safety and Wellbeing
- Senior Leadership Support
- Strategic Initiatives and Partnerships
- Strategic Organizational Planning

KARA RUSK
**DIRECTOR**

## STRATEGIC, ADMINISTRATIVE, AND FINANCIAL SERVICES

**Service profiles include:**

- Communications
- Events
- Financial Management
- Geographic Information Systems
- Information Technology
- Legislative Services
- Marketing
- Records Management
- Resident Experience
- Legal and Risk Management
- Taxation and Assessment

JAMIE DUGDALE
**DIRECTOR**

## INFRASTRUCTURE, OPERATIONS, AND DEVELOPMENT SERVICES

**Service profiles include:**

- Asset Management
- Building Maintenance
- Development Services
- Fleet Management
- Infrastructure Design and Delivery
- Land Use
- Operations
- Parks and Open Spaces
- Roads and Pathways
- Waste and Recycling
- Water and Stormwater Services

MARK PRETZLAFF
**DIRECTOR**

## COMMUNITY AND PROTECTIVE SERVICES

**Service profiles include:**

- Arts and Culture
- Community Development
- Community Health and Wellbeing
- Emergency Management
- Facility Management
- Family and Community Support Services (FCSS)
- Fire Department
- Indigenous Relations
- Municipal Enforcement
- Recreation and Leisure


Strathmore Fire Department Staff, 2023

# ADMINISTRATION'S CULTURE

*Our **vision** describes where we're going. It's our long-term goals, dreams, and aspirations.*

*Our **mission** defines why we exist . It's what we do; it makes us proud of what we get to be a part of.*

*Our **values** support our mission and vision. They're our shared behavioural commitments that drive our actions and shape our culture.*

*"The idea here is that we strive for improvement and growth, and simply by being here, you're a cultural contributor and a catalyst for a brighter future."*

**Our vision** is to set the standard for municipal service delivery and community support.

**Our mission** is to foster a vibrant, inclusive, and sustainable community where residents can live, work, and play. We strive to provide high-quality public services, promote economic growth, and preserve the natural beauty of Strathmore for future generations.

## Our values

**We are dedicated**
We are dedicated to serving Strathmore. We believe that by exceeding the expectations of our community and colleagues, we can make a positive impact in the world.

**We are innovative**
We welcome change and creative thinking to identify flexible and innovative solutions that meet our community's evolving needs. We work to continuously improve.

**We are collaborative**
We take pride in our shared dedication to serving the public. We believe that by collaborating with our community and harnessing the power of each individual's contributions, we can achieve exceptional results.

**We are honest**
We are stewards of the public's trust and conduct ourselves ethically, professionally, and with integrity. We embrace transparency and don't shy away from responsibility.

**We are supportive**
We believe in creating a supportive environment where individuals feel encouraged, empowered and uplifted in their personal and professional lives. We strive to bring out the best in each other.

**We are empowered**
We empower one another to reach our full potential. We strive to create a positive environment where individuals can challenge the status quo and feel confident in making decisions.

# DEPARTMENT OVERVIEWS


Honourable RJ Sigurdson, Minister of Agriculture and Irrigation with Mayor Pat Fule, Chief Administrative Officer, Kevin Scoble, and Angela Groenveld, Senior Manager of Economic Stability and Investment.

# OFFICE OF THE CAO

The Chief Administrative Officer (CAO) of the Town of Strathmore is appointed by Council to manage and direct all Town employees and operations. This role oversees the overall administration of the Town's departments and provides leadership and direction to the Senior Leadership Team.

The CAO is responsible for enacting Council policies and directives, providing input and advice to Council on policy related issues, and assisting Council in setting corporate goals.

The CAO also provides advice on local governance as well as the authority and responsibilities municipalities have under the *Municipal Government Act* and the *Access to Information Act (ATIA) and Protection of Privacy Act (POPA)*.

In addition to providing leadership and direction to the Town's three directors, Strathmore's CAO also guides the organization's Human Resources and Economic Sustainability and Investment Attraction teams.

## ECONOMIC SUSTAINABILITY AND INVESTMENT ATTRACTION

Your Economic Sustainability and Investmet Attraction team works on programs, policies or activities that seek to improve the economic well-being and quality of life for our community. This team is responsible for things like business retention and expansion, talent and investment attraction, government and association partnerships, and tourism.

## HUMAN RESOURCES

The Town's Human Resources team is responsible for developing strategic solutions to employment-related matters that affect the organization's ability to meet its productivity and performance goals. HR works to create a culture of employee empowerment and recognition while strengthening the employer-employee relationship. The team consists of Human Resources and Payroll, plus the Health and Safety function.

# STRATEGIC, ADMINISTRATIVE, AND FINANCIAL SERVICES

Strathmore's Strategic, Administrative, and Financial Services team is responsible for reporting the Town's financial position, manging its risk, supporting the legislative function of the Town, administering its information and communication technology, maintaining a strong brand image, and communicating with our community and stakeholders including residents and ratepayers, local business owners, potential investors, community groups, government agencies, funding bodies, and present and future staff.

The SAFS team consists of five departments: Finance, Information Technology, Legislative Services, Marketing, Communications and Events, and Legal and Risk Management.

## FINANCE

Your Finance team provides financial expertise, advice, and administration to support the Town's operations. Many finance functions are necessary to meet statutory requirements as set out in the Municipal Government Act. These statutory requirements focus on the accounting, reporting, and safeguarding of taxpayers' money and other assets. The Finance team ensures that all requirements are met. In addition, ongoing support is provided to Town Council and staff, and customer service is provided to the public. Some of this team's functions include, preparing the Operating and Capital Budgets, levying and collecting property tax and utility billing, and overseeing procurement processes.

## INFORMATION TECHNOLOGY

Your Information Technology team provides the sustained, efficient, and effective delivery of IT services. The IT Team leads the Town in technology, partnering with all other Town departments to help them achieve their business and corporate objectives, and enabling them to provide services to our community. Some of this team's functions include, network, CCTV, and telecommunication infrastructure support, server maintenance and system integration, project management, application support, audio video management, and geographic information systems (GIS)

## LEGISLATIVE SERVICES

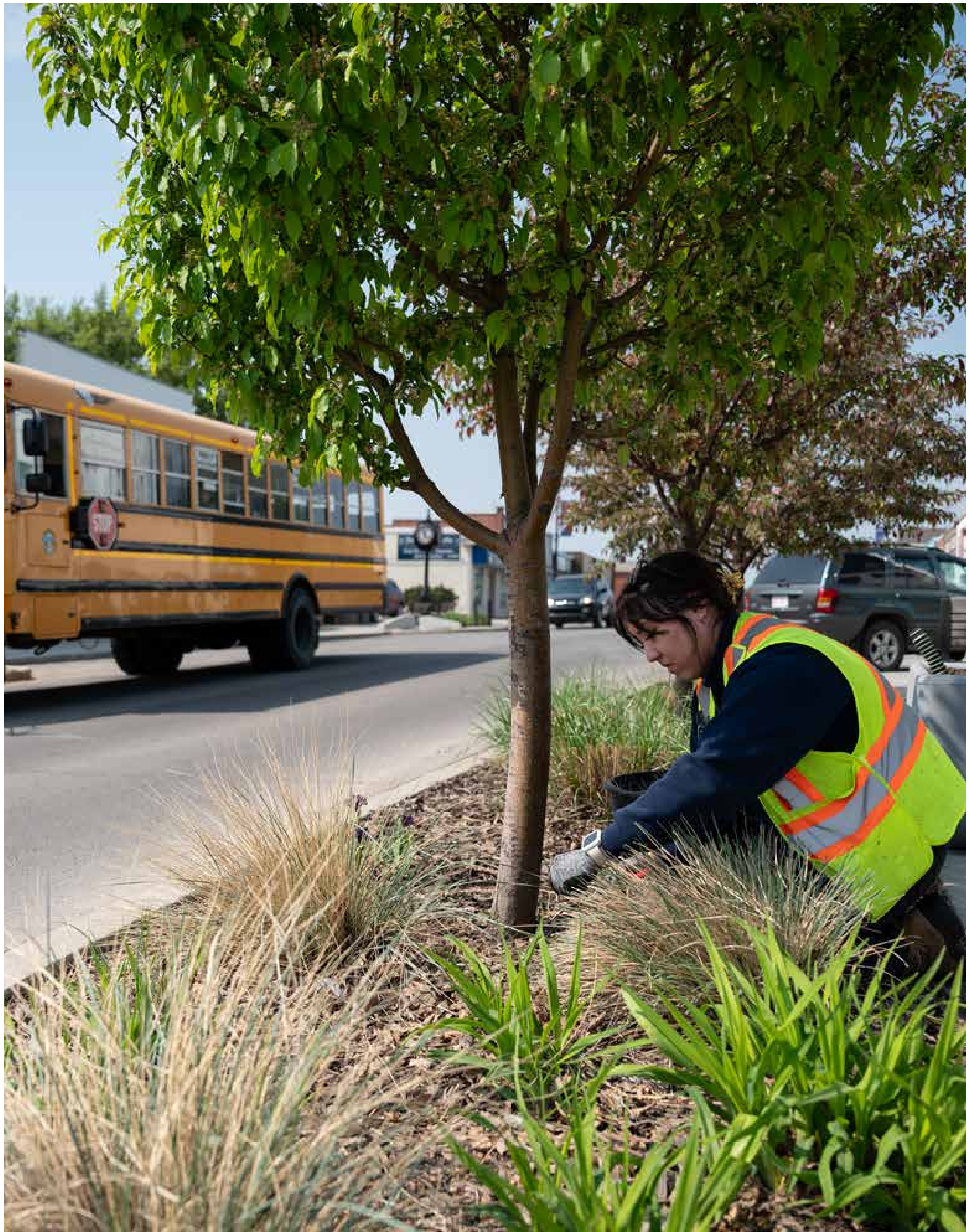
Your Legislative Services team manages the processes that support and expedite decision-making by Town Council. This team is responsible for things such as administering *ATIA* and *POPA* protocols, providing legislative guidance and direction, preparing and preserving records of the official business of the corporation, including bylaws, minutes of Council and Committee meetings, and Council policies.

## MARKETING, COMMUNICATIONS, AND EVENTS

The Town of Strathmore consistently provides timely and accurate news and information to it's numerous stakeholders. Your Marketing and Communications team is responsible for things such as marketing and advertising all town-related programs, projects, services, and events; disseminating information through the media; managing communications in an emergency response; creating and maintaining a clear identity for Strathmore; and providing photography, copy, graphic design, and video production services to internal departments.

## LEGAL AND RISK MANAGEMENT

Your Risk Management team works with all Town departments regarding claims, insurance, and risk.  The Team investigates and manages claims made by or against the Town of Strathmore, manages it's insurance portfolio, manages contracts, and provides support to Town staff to minimize risk.




# INFRASTRUCTURE, OPERATIONS, AND DEVELOPMENT SERVICES

Strathmore's Infrastructure, Operations, and Development Services team plans and maintains the Town of Strathmore's infrastructure assets, ensuring essential services are available when needed by the community. The department delivers municipal services to provide a high quality of life for residents and businesses, focusing on the environment, sustainability, and fiscal responsibility.

The IODS team consists of five departments: Asset Management, Development Services, Infrastructure, Operations, and Parks.

## ASSET MANAGEMENT

Your Asset Management team aims to maximize the value of Town-owned assets for the community's benefit. They focus on reducing operational costs, optimizing asset utilization, improving performance, and helping the Town make informed decisions regarding acquisitions, disposals, and risk management for infrastructure growth.

## DEVELOPMENT SERVICES

Your Development Services team is responsible for managing the growth and development of Strathmore while also helping to maintain the quality of life enjoyed by residents. This team provides a centralized, coordinated, one-stop service for all development applications, queries, building permits, issuing business licences, and ensuring a consistent application of policies and legislation relating to land development that reflects the community's vision.

## INFRASTRUCTURE

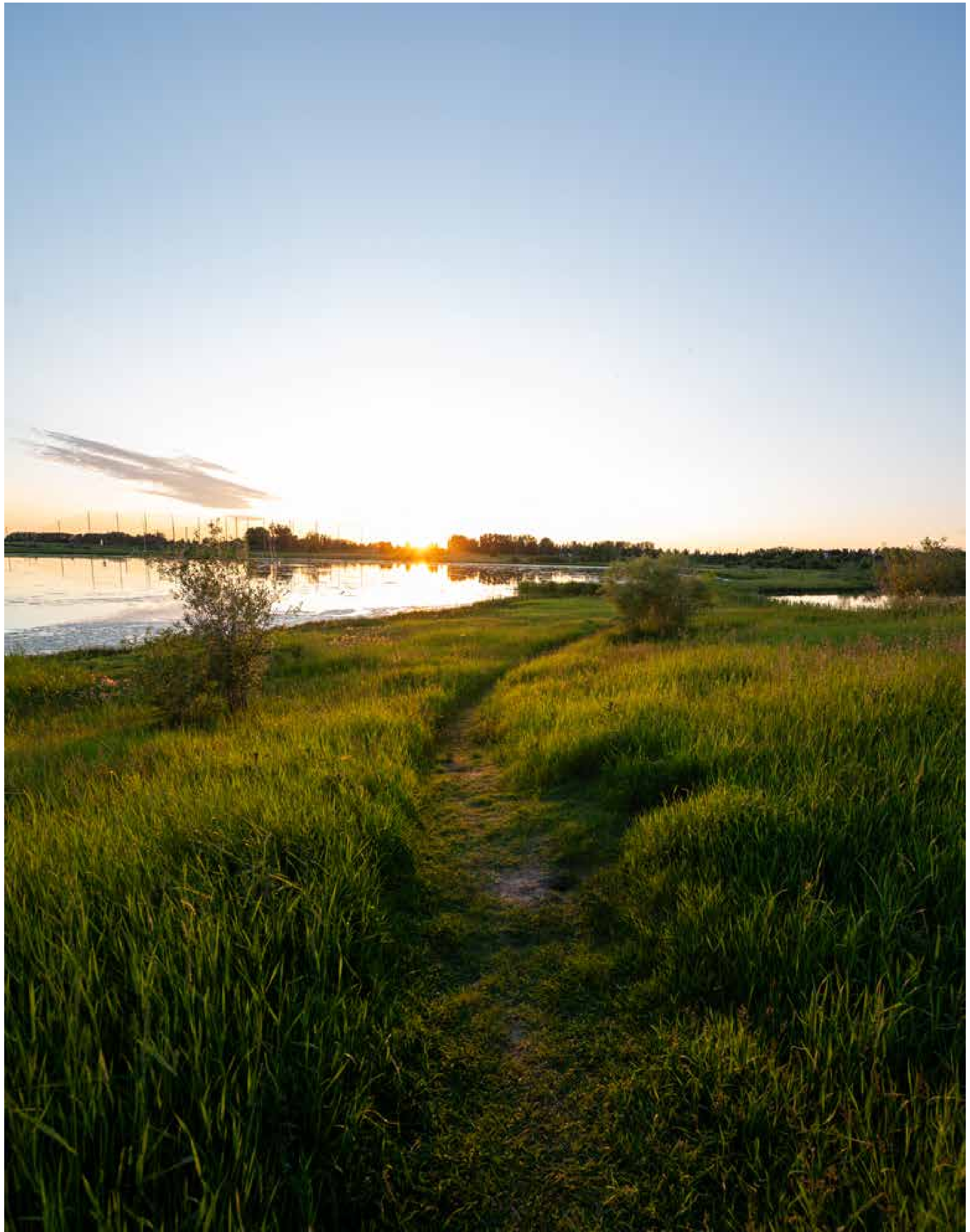
Your Infrastructure team is responsible for the planning, design, and construction project management of many of the Town's capital projects, which includes things like transportation infrastructure, traffic control, water and waste infrastructure, and commuter paths, and bridges.

## OPERATIONS

Your Operations team provides proactive and responsive operation and maintenance of Town-owned assets, which includes over 160 kilometres of roadways, over 32 kilometers of pathways, and multiple Town buildings. The team carries out snow removal as per the Winter Road, Pathway, and Sidewalk Maintenance Policy.

## PARKS

Your Parks team develops, schedules and carries out maintenance and beatutification programs for Town parks, which includes parks administration, maintenance contracts, horticulture, arboriculture, turf, management, and irrigation.



# COMMUNITY AND PROTECTIVE SERVICES

Strathmore's Community and Protective Services team provides programs and services that help create a healthy, active community. This team manages recreation activities and facilities, fire and emergency services, bylaw enforcement, and Strathmore's social services.

The CAPS team consists of four departments: FCSS (Family, Community, and Support Services), Municipal Enforcement, Recreation and Culture, and the Strathmore Fire Department.

## FAMILY, COMMUNITY, AND SUPPORT SERVICES (FCSS)

Your FCSS team promotes and enhances the well-being of Strathmore residents, families, and communities. FCSS programs are intended to help individuals adopt healthy lifestyles, improve their quality of life, and build capacity to prevent and deal with crisis situations should they arise.

## MUNICIPAL ENFORCEMENT

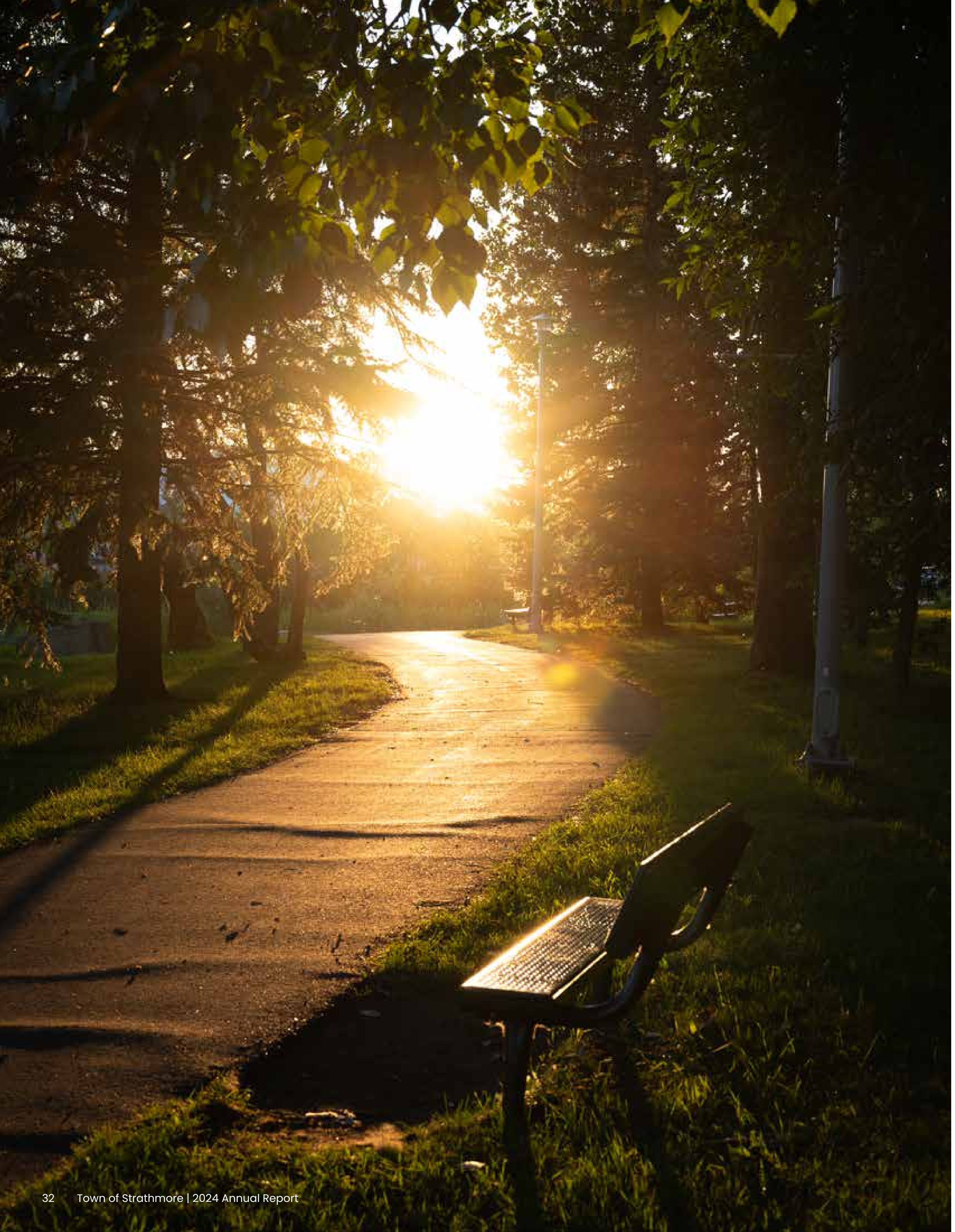
Your Municipal Enforcement team supports a safe and healthy environment for the residents of Strathmore. Through education and enforcement, they help uphold community standards and expectations. Strathmore's Municipal Enforcement officers use an educational approach to resolve infractions whenever possible and are committed to providing quality customer service.

## RECREATION AND CULTURE

Your Recreation and Culture team fosters a healthy community through programs, activities and events aimed at improving the fitness and wellness of residents and visitors. This active team plays an important role in building a healthy, vibrant community, and are responsible for the operation of the Aquatic Centre, Family Centre, and the Strathmore Motor Products Sports Centre.

## STRATHMORE FIRE DEPARTMENT

Your Strathmore Fire Department provides a variety of pre-emptive and educational services to keep our community aware and safe. Some of the services they provide include emergency response for fire suppression, extraction, medical assistance, water and ice rescue, and HAZMAT type scenarios.



# Message from our Finance Team

In 2025, the Finance team continued its commitment to long-term financial sustainability while supporting the delivery of essential municipal services and Council's Strategic Priorities. Through responsible financial planning, careful budget management, and a focus on maintaining service levels, the Town continued to strengthen its financial position and ensure stable operations for residents and businesses.

In December 2024, Council approved the 2025 Operating and Capital Budgets, totaling approximately $48.6 million, including a $39.3 million Operating Budget and a $9.3 million Capital Budget. The approved budget included a 3.62% municipal property tax increase, reflecting Council's efforts to balance community needs with affordability while continuing to invest in critical infrastructure, public safety, recreation, and community services.

Property taxes remain a key funding source for municipal services that residents rely on every day. These services include roads and transportation infrastructure, emergency services, recreation facilities, parks, utilities, community development, and other programs that contribute to Strathmore's high quality of life. In 2025, approximately 70% of property taxes collected support Town services, while approximately 30% is collected on behalf of the Government of Alberta for education funding.

The Finance team remains focused on delivering transparent and accountable financial stewardship while supporting Council's vision for affordable living, financial sustainability, economic development, community wellness, environmental stewardship, and intentional community development. Through prudent financial management and strategic investment, Strathmore continues to be a vibrant and growing community where people choose to live, work, play, and do business.

**Kara Rusk**
Director, Strategic, Administrative, and Financial Services

**Leana Ashbacher**
Chief Financial Officer

# 2025 AUDITED
# **FINANCIAL STATEMENTS**



## TOWN OF STRATHMORE

**Consolidated Financial Statements**

**For the year ended December 31, 2025**

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Avail CHARTERED PROFESSIONAL ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT**

To: The Mayor and Members of Council of
the Town of Strathmore

*Opinion*
We have audited the consolidated financial statements of the Town of Strathmore which comprise the consolidated statement of financial position as at December 31, 2025, and the consolidated statements of operations, remeasurement gains and losses, change in net financial assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Town of Strathmore as at December 31, 2025, the results of its operations, remeasurement gains and losses, change in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

*Basis for Opinion*
We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Town in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

*Responsibilities of Management and Those Charged with Governance for the Financial Statements*
Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Town's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Town or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Town's financial reporting process.

*Auditor's Responsibilities for the Audit of the Financial Statements*
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

## INDEPENDENT AUDITOR'S REPORT, continued

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Town's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Avail LLP

Lethbridge, Alberta

April 15, 2026

Chartered Professional Accountants



## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

Management of the Town of Strathmore is responsible for the preparation, accuracy, objectivity and integrity of the accompanying consolidated financial statements and all other information contained within this Financial Report. Management believes that the consolidated financial statements present fairly the Town's financial position as at December 31, 2025 and the results of its operations for the year then ended.

The consolidated financial statements have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards (PSAS).

The consolidated financial statements include certain amounts based on estimates and judgments. Such amounts have been determined on a reasonable basis in order to ensure the consolidated financial statements are presented fairly in all material respects.

In fulfilling its responsibilities and recognizing the limits inherent in all systems, management has designed and maintains a system of internal controls to produce reliable information and to meet reporting requirements on a timely basis. The system is designed to provide management with reasonable assurance that transactions are properly authorized and assets are properly accounted for and safeguarded.

These systems are monitored and evaluated by management and reliable financial information is available for preparation of the consolidated financial statements.

The Town Council carries out its responsibilities for review of the consolidated financial statements principally through its Audit Committee. This committee meets with management and external auditors to discuss the results of audit examinations and financial reporting matters.

The external auditors have full access to the Audit Committee with and without the presence of management. The Town Council has approved the consolidated financial statements.

The consolidated financial statements have been audited by Avail LLP Chartered Professional Accountants, the independent external auditors appointed by the Town. The accompanying independent Auditor's Report outlines their responsibilities, the scope of the examination and their opinion on the Town's consolidated financial statements.

| | |
|---|---|
| Kevin Scobie | Kara Rusk |
| Chief Administrative Officer | Director of Strategic, Administrative & Financial Services |

## TOWN OF STRATHMORE
### CONSOLIDATED STATEMENT OF FINANCIAL POSITION
### As at December 31, 2025

| | 2025 | 2024 |
|---|---|---|
| **Financial assets** | | |
| Cash and temporary investments (note 2) | $ 13,858,763 | $ 4,290,809 |
| Taxes and grants in place of taxes receivable (note 3) | 884,541 | 731,627 |
| Trade and other receivables (note 4) | 4,619,096 | 4,963,813 |
| Investments (note 5) | 13,023,831 | 12,553,676 |
| | 32,386,231 | 22,539,925 |
| **Liabilities** | | |
| Accounts payable and accrued liabilities | 4,438,033 | 2,553,549 |
| Employee benefit obligations (note 6) | 337,899 | 266,687 |
| Deposits | 1,427,018 | 1,351,227 |
| Deferred revenue (note 7) | 2,592,861 | 1,803,541 |
| Long-term debt (note 8) | 17,170,355 | 13,942,176 |
| Asset retirement obligations (note 9) | 131,379 | 128,000 |
| | 26,097,545 | 20,045,180 |
| **Net financial assets** | 6,288,686 | 2,494,745 |
| **Non-financial assets** | | |
| Prepaid expenses | 341,020 | 261,817 |
| Inventory for consumption | 36,215 | 117,583 |
| Intangible assets (note 12) | 610,221 | 627,122 |
| Tangible capital assets (schedule 2) | 219,736,955 | 216,015,372 |
| | 220,724,411 | 217,021,894 |
| **Accumulated surplus** (note 10 and schedule 1) | | |
| Accumulated operating surplus | 227,013,097 | 219,516,639 |
| Accumulated remeasurement gains (losses) | - | - |
| | $ 227,013,097 | $ 219,516,639 |

*Commitments and contingencies* (note 20)

Approved on behalf of Council:

Councillor Pat Fule ________ Councillor Deputy Mayor Brent Wile ________



## TOWN OF STRATHMORE
### CONSOLIDATED STATEMENT OF OPERATIONS
### For the year ended December 31, 2025

| | Budget (Unaudited) | 2025 | 2024 |
|---|---|---|---|
| **Revenue** | | | |
| Net municipal property taxes (note 14) | $ 16,676,700 | $ 16,791,949 | $ 15,821,667 |
| User fees and sales of goods | 19,456,600 | 19,323,929 | 17,956,395 |
| Government transfers for operating (note 15) | 1,366,000 | 1,984,834 | 1,930,038 |
| Investment income | 460,300 | 705,267 | 687,307 |
| Penalties and costs of taxes | 210,500 | 245,105 | 203,979 |
| Development levies | - | 1,472,674 | 1,037,334 |
| Licenses and permits | 604,400 | 1,513,336 | 731,659 |
| Gain on disposal of tangible capital assets | - | - | 147,098 |
| Other | 398,500 | 1,137,832 | 858,620 |
| | 39,173,000 | 43,174,926 | 39,374,097 |
| **Expenses (note 16)** | | | |
| General government | | | |
| Legislative | 406,500 | 479,100 | 449,779 |
| Administration | 6,924,800 | 6,979,625 | 6,632,747 |
| Protective services | | | |
| Police, fire, disaster, ambulance and bylaw enforcement | 6,855,400 | 6,709,119 | 6,348,871 |
| Transportation services | | | |
| Transportation services | 5,285,400 | 5,106,928 | 5,509,684 |
| Environmental use and protection | | | |
| Water supply and distribution | 3,888,600 | 4,326,623 | 3,546,368 |
| Wastewater treatment and disposal | 4,207,500 | 4,148,731 | 4,012,540 |
| Waste management | 1,455,600 | 1,423,848 | 1,383,578 |
| Storm sewers and drainage | 482,300 | 452,771 | 654,486 |
| Public health and welfare | | | |
| Public health and welfare services | 1,328,700 | 1,215,693 | 1,353,099 |
| Planning and development | | | |
| Planning and development | 1,160,500 | 1,672,691 | 1,340,263 |
| Recreation and culture | | | |
| Parks and recreation | 6,863,300 | 6,794,481 | 6,886,462 |
| Culture - libraries, museums, halls | 1,097,500 | 972,549 | 949,529 |
| | 39,956,100 | 40,282,159 | 39,067,406 |
| **(Deficiency) excess of revenue over expenses before capital revenue** | (783,100) | 2,892,767 | 306,691 |
| **Capital revenue** | | | |
| Government transfers for capital (note 15) | 3,078,000 | 2,556,924 | 3,190,119 |
| Contributed assets | - | 2,046,767 | - |
| | 3,078,000 | 4,603,691 | 3,190,119 |
| **Excess of revenue over expenses** | 2,294,900 | 7,496,458 | 3,496,810 |
| **Accumulated operating surplus, beginning of year** | 219,516,639 | 219,516,639 | 216,019,829 |
| **Accumulated operating surplus, end of year** | $ 221,811,539 | $ 227,013,097 | $ 219,516,639 |

## TOWN OF STRATHMORE
### CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS AND LOSSES
**For the year ended December 31, 2025**

| | 2025 | 2024 |
|---|---|---|
| **Accumulated remeasurement gains (losses), beginning of year** | $ - | $ - |
| Unrealized gains (losses) attributable to: | | |
| Equity investments | - | - |
| Amounts reclassified to statements of operations: | | |
| Equity investments realized gains | - | - |
| **Net remeasurement gains (losses) for the year** | - | - |
| **Accumulated remeasurement gains (losses), end of year** | $ - | $ - |



## TOWN OF STRATHMORE
### CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
**For the year ended December 31, 2025**

| | Budget (Unaudited) | 2025 | 2024 |
|---|---|---|---|
| **Excess of revenue over expenses** | $ 2,294,900 | $ 7,496,458 | $ 3,496,810 |
| Acquisition of tangible capital assets | (9,313,000) | (8,387,239) | (5,095,593) |
| Amortization of tangible capital assets | 6,205,800 | 6,636,705 | 6,644,055 |
| Contributed tangible capital assets | - | (2,046,767) | - |
| Net loss (gain) on disposal of tangible capital assets | - | 75,718 | (147,664) |
| Proceeds on disposal of tangible capital assets | - | - | 154,921 |
| Acquisition of intangible assets | - | (9,058) | (589,496) |
| Amortization of intangible assets | - | 25,959 | 12,798 |
| | (3,107,200) | (3,704,682) | 979,021 |
| Net change in inventory for consumption | - | 81,368 | 872 |
| Net change in prepaid expense | - | (79,203) | (25,695) |
| | - | 2,165 | (24,823) |
| **Increase in net financial assets (debt)** | (812,300) | 3,793,941 | 4,451,008 |
| **Net financial assets (debt), beginning of year** | 2,494,745 | 2,494,745 | (1,956,263) |
| **Net financial assets, end of year** | $ 1,682,445 | $ 6,288,686 | $ 2,494,745 |

| | 2025 | 2024 |
|---|---|---|
| **Operating transactions** | | |
| Excess of revenue over expenses | $ 7,496,458 | $ 3,496,810 |
| Adjustments for items which do not affect cash | | |
| Net loss (gain) on disposal of tangible capital assets | 75,718 | (147,664) |
| Amortization of tangible capital assets | 6,636,705 | 6,644,055 |
| Contributed tangible capital assets | (2,046,767) | - |
| Accretion of asset retirement obligation | 3,379 | 3,293 |
| Amortization of intangible assets | 25,959 | 12,798 |
| | 12,191,452 | 10,009,292 |
| Net change in non-cash working capital items | | |
| Taxes and grants in place of taxes receivable | (152,914) | (87,261) |
| Trade and other receivables | 344,717 | 211,989 |
| Inventory for consumption | 81,368 | 872 |
| Prepaid expenses | (79,203) | (25,695) |
| Accounts payable and accrued liabilities | 1,884,484 | (1,309,182) |
| Employee benefit obligations | 71,212 | 41,389 |
| Deposits | 75,791 | 563,558 |
| Deferred revenue | 789,320 | (527,694) |
| Cash provided by operating transactions | 15,206,227 | 8,877,268 |
| **Capital transactions** | | |
| Proceeds on disposal of tangible capital assets | - | 154,921 |
| Acquisition of tangible capital assets | (8,387,239) | (5,095,593) |
| Acquisition of intangible assets | (9,058) | (589,496) |
| Cash applied to capital transactions | (8,396,297) | (5,530,168) |
| **Investing transactions** | | |
| Increase in investments | (470,155) | (848,278) |
| **Financing transactions** | | |
| Proceeds of long-term debt | 5,450,000 | - |
| Repayment of long-term debt | (2,221,821) | (2,194,948) |
| Cash provided by (applied to) financing transactions | 3,228,179 | (2,194,948) |
| **Increase in cash and temporary investments** | 9,567,954 | 303,874 |
| **Cash and temporary investments, beginning of year** | 4,290,809 | 3,986,935 |
| **Cash and temporary investments, end of year** | $ 13,858,763 | $ 4,290,809 |





## 1. Significant accounting policies

The consolidated financial statements of the Town of Strathmore are the representations of management prepared in accordance with generally accepted accounting principles for local governments established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Significant aspects of the accounting policies adopted by the Town are as follows:

(a) Reporting entity

The consolidated financial statements reflect the assets, liabilities, revenue and expenses, changes in fund balances and change in financial position of the reporting entity which comprises all of the organizations that are owned or controlled by the Town and are accountable to the Council for the administration of their financial affairs and resources.

The schedule of taxes levied also includes operating requisitions for educational, and other external organizations that are not controlled by the Municipal Council.

The statements exclude trust assets that are administered for the benefit of external parties.

(b) Basis of accounting

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon receipt of goods or services and/or the legal obligation to pay. Funds from external parties and earnings thereon restricted by agreement or legislation are accounted for as deferred revenue until used for the purpose specified.

Government transfers, contributions and other amounts are received from third parties pursuant to legislation, regulation or agreement and may only be used for certain programs, in the completion of specific work, or for the purchase of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred, services performed or the tangible capital assets are acquired.

(c) Use of estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expense during the period. Where measurement uncertainty exists, the financial statements have been prepared within reasonable limits of materiality. Actual results could differ from those estimates.

There is measurement uncertainty related to asset retirement obligations as it involves estimates in determining settlement amount, discount rates and timing of settlement. Changes to any of these estimates and assumptions may result in change to the obligation.

**1. Significant accounting policies, continued**

(d) Valuation of financial assets and liabilities
The Town's financial assets and financial liabilities are measured as follows:

| Financial statement component | Measurement |
|---|---|
| Cash | Cost and amortized cost |
| Short-term investments | Amortized cost |
| Trade and other receivables | Lower of cost or net recoverable value |
| Investments | Fair value and amortized cost |
| Accounts payable and accrued liabilities | Cost |
| Bank indebtedness and long-term debt | Amortized cost |

(e) Investments
Investments in derivatives and equity instruments quoted in an active market are carried at fair value with transactions costs expensed upon initial recognition. Unrealized changes in fair value are recognized in the statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the statement of operations.

Investments in interest bearing securities are recorded at amortized cost. Investment premiums and discounts are amortized on the net present value basis over the term of the respective investments. When there has been a loss in value that is other than a temporary decline, the respective investment is written down to recognize the loss.

(f) Long-term debt
Long-term debt is initially recognized net of any premiums, discounts, fees and transactions costs, with interest expense recognized using the effective interest method. Long-term debt is subsequently measured at amortized cost.





**1. Significant accounting policies, continued**

(g) Asset retirement obligation
A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset at the financial statement date when there is a legal obligation for the Town to incur retirement costs, the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at year-end. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying amount of the related tangible capital asset. The asset retirement cost is amortized over the useful life of the related asset. Asset retirement obligations which are incurred incrementally with use of the asset are recognized in the period incurred with a corresponding asset retirement cost expensed in the period.

At each financial reporting date, the Town reviews the carrying amount of the liability. The Town recognizes period-to-period changes to the liability due to the passage of time as accretion expense. Changes to the liability arising from revisions to either the timing, the amount of the original estimate of undiscounted cash flows or the discount rate are recognized as an increase or decrease to the carrying amount of the related tangible capital asset. The Town continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

(h) Requisition over-levy and under-levy
Over-levies and under-levies arise from the difference between the actual property tax levy made to cover each requisition and the actual amount requisitioned.

If the actual levy exceeds the requisition, the over-levy is accrued as a liability and property tax revenue is reduced. Where the actual levy is less than the requisition amount, the under-levy is accrued as a receivable and as property tax revenue.

Requisition tax rates in the subsequent year are adjusted for any over-levies or under-levies of the prior year.

(i) Tax revenue
Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred.

Requisitions operate as a flow through and are excluded from municipal revenue.

(j) Inventory for resale
Land held for resale is recorded at the lower of cost and net realizable value. Cost includes costs for land acquisition and improvements required to prepare the land for servicing such as clearing, stripping, and leveling charges. Related development costs incurred to provide infrastructure such as water and waste water services, roads, sidewalks, and street lighting are recorded as physical assets under their respective function.

**1. Significant accounting policies, continued**

(k) Contaminated sites liability
Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of a contaminated site is recognized when a site is not in productive use and is management's estimate of the cost of post-remediation including operation, maintenance and monitoring.

(l) Revenue recognition
Revenue from transactions with no performance obligation is recognized at realizable value when the Town has the authority to claim or retain an inflow of economic resources and identifies a past transaction or event giving rise to an asset.

Revenue from transactions with performance obligations is recognized as the performance obligations are satisfied by providing the promised goods or services to the payor. User fees are recognized over the period of use, sales of goods are recognized when goods are delivered. Licenses and permits with a single performance obligation at a point in time are recognized as revenue on issuance, those which result in a continued performance obligation over time are recognized over the period of the license or permit as the performance obligation is satisfied.

(m) Government transfers
Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return.

Government transfers are recognized in the financial statements as revenue in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

(n) Deferred revenue
Deferred revenue represent government transfers, donations, and other amounts which have been collected, but for which the related services have yet to be performed or agreement stipulations have not been met. These amounts will be recognized as revenues when revenue recognition criteria have been met. Interest earned on deferred revenues, reserves, and offsite levies are calculated using an average investment earnings monthly.





**1. Significant accounting policies, continued**

(o) Non-financial assets
Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the consolidated Change in Net Financial Assets for the year.

(i) Tangible capital assets
Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets is amortized on a straight-line basis over the estimated useful life as follows:

| | Years |
|---|---|
| Land improvements | 15-25 |
| Buildings | 25-50 |
| Engineered structures | 45-75 |
| Machinery and equipment | 5-25 |
| Vehicles | 10-25 |

One-half of the annual amortization is charged in the year of acquisition and disposal. Assets under construction are not amortized until available for productive use.

(ii) Contributions of tangible capital assets
Tangible capital assets received as contributions are recorded at fair value at the date of receipt and also are recorded as revenue.

(iii) Intangible asset
Intangible assets are recorded at cost. The cost less residual value of the intangible assets with a finite life are amortized on a straight-line basis over their estimated useful life as follows:

| | Years |
|---|---|
| Water licenses - definite | 25 |

Intangible assets with an indefinite life are not amortized and are monitored annually for impairment.

(iv) Inventories
Inventories for consumption are recorded at the lower of cost and replacement cost.

**1. Significant accounting policies, continued**

(p) Future accounting standard pronouncements
The following summarizes upcoming changes to Canadian public sector accounting standards. In 2026, the Town will continue to assess the impact and prepare for the adoption of these standards. While the timing of standard adoption may vary, certain standards must be adopted concurrently.

a) The Conceptual Framework of Financial Reporting in the Public Sector
The Conceptual Framework is the foundation for public sector financial reporting standard setting. It replaces the conceptual aspects of Section PS 1000 Financial Statement Concepts and Section PS 1100 Financial Statement Objectives. The conceptual framework highlights considerations fundamental for the consistent application of accounting issues in the absence of the specific standards. The standard is applicable for the fiscal years beginning on or after April 1, 2026.

b) PS 1202 Financial Statement Presentation
Section PS 1202 sets out general and specific requirements for the presentation of information in general purpose financial statements. The financial statement presentation principles are based on the concepts within the Conceptual Framework. The standard is applicable for the fiscal years beginning on or after April 1, 2026.

**2. Cash and temporary investments**

| | 2025 | 2024 |
|---|---|---|
| Cash and temporary investments | $ 13,858,763 | $ 4,290,809 |

Temporary investments consist of a high interest savings account with variable interest rates.

The Town has an available overdraft loan in the amount of $770,000 with interest at a rate of prime less 0.75%. Security consists of a general security agreement. This amount is undrawn.

**3. Taxes and grants in place of taxes receivables**

| | 2025 | 2024 |
|---|---|---|
| Taxes and grants in place of taxes receivable | $ 654,482 | $ 559,647 |
| Arrears | 230,059 | 171,980 |
| | $ 884,541 | $ 731,627 |





**4. Trade and other receivables**

| | 2025 | 2024 |
|---|---|---|
| Canada Community Building Fund | $ 1,806,250 | $ 885,348 |
| Trade accounts receivable - operating | 1,602,766 | 1,150,277 |
| Utilities receivable | 1,137,687 | 1,140,196 |
| Goods and services tax receivable | 124,079 | 106,995 |
| Local Government Fiscal Framework | - | 1,737,417 |
| Allowance for doubtful accounts | (51,686) | (56,420) |
| | $ 4,619,096 | $ 4,963,813 |

**5. Investments**

| | 2025 | | 2024 | |
|---|---|---|---|---|
| | Carrying value | Market value | Carrying value | Market value |
| Commercial notes | $ 13,019,503 | $ 12,780,759 | $ 12,549,348 | $ 11,945,227 |
| Other | 4,328 | 4,328 | 4,328 | 4,328 |
| | $ 13,023,831 | $ 12,785,087 | $ 12,553,676 | $ 11,949,555 |

Commercial notes consist of government or government guaranteed bonds, are recorded at amortized cost, and have interest rates from 1.67% to 5.18% (2024 - 1.67% to 4.35%). Maturity dates are from the year 2027 to 2035.

Investment income recognized in the statement of operations includes $456,858 (2024 - $490,421) of interest income.

**6. Employee benefit obligations**

| | 2025 | 2024 |
|---|---|---|
| Vacation payable | $ 293,497 | $ 238,944 |
| Overtime payable | 44,402 | 27,743 |
| | $ 337,899 | $ 266,687 |

The vacation and overtime liability is vested and employees are entitled to these benefits within the next budgetary year.

**7. Deferred revenue**

| | 2025 | Received | Recognized | 2024 |
|---|---|---|---|---|
| Canada Community Building Fund | $ 1,197,553 | $ 942,028 | $ 791,854 | $ 1,047,379 |
| Other | 651,933 | 1,385,285 | 1,067,802 | 334,450 |
| Local Government Fiscal Framework | 546,038 | 2,203,539 | 1,795,336 | 137,835 |
| Prepaid Property Taxes | 84,688 | 84,688 | 42,274 | 42,274 |
| Prepaid Utilities | 60,127 | 60,127 | 67,621 | 67,621 |
| Family and Community Support Services | 52,522 | 365,211 | 456,671 | 143,982 |
| Community Foundation grant | - | (30,000) | - | 30,000 |
| | $ 2,592,861 | $ 5,010,878 | $ 4,221,558 | $ 1,803,541 |

Deferred revenue, together with any earnings thereon, is restricted by agreement. These funds are recognized as revenue in the period they are used for the purpose specified.

**8. Long-term debt**

| | 2025 | 2024 |
|---|---|---|
| **Capital** | | |
| Self-supported long-term debt | $ 15,101,775 | $ 13,942,176 |
| Self-supported long-term debt - future capital projects | 2,068,580 | - |
| | $ 17,170,355 | $ 13,942,176 |
| Current portion | $ 1,543,049 | $ 2,221,821 |

Principal and interest repayments are due as follows:

| | Principal | Interest | Total |
|---|---|---|---|
| 2026 | $ 1,543,049 | $ 533,998 | $ 2,077,047 |
| 2027 | 3,604,443 | 487,212 | 4,091,655 |
| 2028 | 1,045,011 | 386,346 | 1,431,357 |
| 2029 | 5,235,806 | 316,828 | 5,552,634 |
| 2030 | 837,370 | 216,279 | 1,053,649 |
| Thereafter | 4,904,676 | 2,422,666 | 7,327,342 |
| | $ 17,170,355 | $ 4,363,329 | $ 21,533,684 |

Long term debt is repayable to the Treasury Board and Finance, Canada Mortgage and Housing Corporation, CIBC and Lee Maher Engineering Associates Ltd. Interest rates range from 0% to 6.03% per annum. The long term debt is issued on the credit and security of the Town at large. The average annual interest rate is 2.97% (3.01% for 2024). Interest on long-term debt amounted to $412,101 (2024 - $382,904). The Town's total cash payments for interest in 2025 were $380,563 (2024 - $517,456).





**9. Asset retirement obligation**

Asbestos abatement
The Town owns a building which contains asbestos and, therefore, the Town is legally required to perform abatement activities upon renovation or demolition of this building. Abatement activities include handling and disposal of the asbestos in a prescribed manner when it is disturbed. The estimated total liability is based on the sum of discounted future cash flows for abatement activities using a discount rate of 2.64% and assuming annual inflation of 2%. The Town has not designated assets for settling the abatement activities.

Asset retirement obligations are expected to be settled over the next 7 to 24 years.

| | 2025 | 2024 |
|---|---|---|
| Balance, beginning of year | $ 128,000 | $ 124,708 |
| Liabilities incurred | - | - |
| Liabilities settled | - | - |
| Change in estimated cash flows | - | - |
| Accretion expenses | 3,379 | 3,292 |
| Balance, end of year | $ 131,379 | $ 128,000 |

**10. Accumulated operating surplus**

Accumulated operating surplus consists of internally restricted and unrestricted amounts and equity in tangible capital assets as follows:

| | 2025 | 2024 |
|---|---|---|
| Unrestricted surplus | $ 11,859 | $ 14,524 |
| Internally restricted reserves (note 11) | 21,887,216 | 16,929,797 |
| Equity in tangible capital assets (note 13) | 204,503,801 | 201,945,196 |
| Equity in intangible assets (note 12) | 610,221 | 627,122 |
| | $ 227,013,097 | $ 219,516,639 |

## 11. Reserves

Council has set up reserves for various purposes. These reserves are either required by legislation or set up at the discretion of Council to provide funding for future expenses.

| | 2025 | 2024 |
|---|---|---|
| **Operating** | | |
| Financial stabilization | $ 6,411,546 | $ 5,102,768 |
| Development application | 486,330 | 70,000 |
| Snow reserve | 273,097 | 110,296 |
| Non-annual recurring expense | 164,350 | - |
| | 7,335,323 | 5,283,064 |
| **Capital** | | |
| Water | 1,948,776 | 1,600,589 |
| Wastewater | 1,848,843 | 1,568,065 |
| Storm sewer | 1,285,539 | 1,115,404 |
| Capital equipment and infrastructure replacement | 562,391 | 436,021 |
| Recreation and parks | 517,023 | 387,589 |
| Fire | 358,533 | 211,788 |
| Solid waste | 323,352 | 100,852 |
| Affordable Housing | 154,357 | 151,477 |
| General municipal | 92,739 | 141,463 |
| Roads | 78,888 | 77,418 |
| | 7,170,441 | 5,790,666 |
| **Offsite Levies** | | |
| Water | 2,237,377 | 1,686,199 |
| Storm water | 2,117,939 | 1,867,899 |
| Wastewater | 1,634,296 | 1,303,951 |
| Roads | 1,026,215 | 639,213 |
| Cash in lieu - Municipal reserves | 365,625 | 358,805 |
| | 7,381,452 | 5,856,067 |
| | $ 21,887,216 | $ 16,929,797 |

## 12. Intangible asset

| | | | 2025 | 2024 |
|---|---|---|---|---|
| | Cost | Accumulated amortization | Net | Net |
| Water licenses - definite | $ 648,979 | $ 38,758 | $ 610,221 | $ 627,122 |





## 13. Equity in tangible capital assets

| | 2025 | 2024 |
|---|---|---|
| Tangible capital assets (schedule 2) | $ 321,367,530 | $ 311,328,567 |
| Accumulated amortization (schedule 2) | (101,630,575) | (95,313,195) |
| Asset retirement obligation (note 9) | (131,379) | (128,000) |
| Long-term debt (note 8) | (15,101,775) | (13,942,176) |
| | $ 204,503,801 | $ 201,945,196 |

## 14. Net municipal property taxes

| | Budget (Unaudited) | 2025 | 2024 |
|---|---|---|---|
| **Net municipal taxes (excluding requisitions)** | | | |
| Real property taxes | $ 13,250,400 | $ 13,259,183 | $ 12,579,307 |
| Business taxes | 3,424,400 | 2,935,472 | 2,652,078 |
| Linear property taxes | 1,900 | 574,316 | 575,852 |
| Government grants in place of property taxes | - | 22,978 | 14,430 |
| | 16,676,700 | 16,791,949 | 15,821,667 |
| **Requisitions** | | | |
| Alberta School Foundation Fund | 6,728,795 | 6,728,795 | 5,503,830 |
| Christ the Redeemer School Division | 539,314 | 539,314 | 459,803 |
| Wheatland Housing requisition | 153,889 | 153,889 | 145,154 |
| Designated Industrial Property | - | 4,813 | 5,039 |
| | $ 7,421,998 | $ 7,426,811 | $ 6,113,826 |

## 15. Government transfers

| | Budget (Unaudited) | 2025 | 2024 |
|---|---|---|---|
| **Transfers for operating:** | | | |
| Provincial government | $ 787,200 | $ 1,409,460 | $ 1,340,909 |
| Municipal government | 565,700 | 506,614 | 571,142 |
| Federal government | 13,100 | 68,760 | 17,987 |
| | 1,366,000 | 1,984,834 | 1,930,038 |
| **Transfers for capital:** | | | |
| Provincial government | 3,078,000 | 2,488,169 | 1,986,534 |
| Federal government | - | 68,755 | 1,203,585 |
| | 3,078,000 | 2,556,924 | 3,190,119 |
| | $ 4,444,000 | $ 4,541,758 | $ 5,120,157 |

## 16. Expenses by object

| | Budget (Unaudited) | 2025 | 2024 |
|---|---|---|---|
| Salaries, wages and benefits | $ 14,420,400 | $ 14,756,439 | $ 14,465,947 |
| Contracted and general services | 12,763,300 | 12,596,138 | 11,900,456 |
| Materials, goods and utilities | 5,053,200 | 4,712,705 | 4,552,095 |
| Bank charges and short term interest | 90,000 | 112,904 | 97,632 |
| Interest on long term debt | 362,500 | 412,101 | 382,904 |
| Transfers to local boards and agencies | 569,600 | 470,617 | 538,596 |
| Amortization of tangible capital assets | 6,205,800 | 6,636,705 | 6,644,055 |
| Accretion of asset retirement obligation | - | 3,379 | 3,293 |
| Transfers to other governments | 491,300 | 479,494 | 469,630 |
| Amortization of intangible assets | - | 25,959 | 12,798 |
| Loss on disposal of tangible capital assets | - | 75,718 | - |
| | $ 39,956,100 | $ 40,282,159 | $ 39,067,406 |

## 17. Debt limits and debt servicing limit

Section 276(2) of the Municipal Government Act requires that debt and debt limits as defined by Alberta Regulation 255/00 for the Town be disclosed as follows:

| | 2025 | 2024 |
|---|---|---|
| Total debt limit | $ 64,762,391 | $ 59,061,146 |
| Total debt | 17,170,355 | 13,942,176 |
| | $ 47,592,036 | $ 45,118,970 |
| | | |
| Debt servicing limit | $ 10,793,732 | $ 9,843,524 |
| Debt servicing | 2,077,047 | 2,584,108 |
| | $ 8,716,685 | $ 7,259,416 |

The debt limit is calculated at 1.5 times revenue of the municipality (as defined in Alberta Regulation 255/00) and the debt service limit is calculated at 0.25 times such revenue. Incurring debt beyond these limits requires approval by the Minister of Municipal Affairs. These thresholds are guidelines used by Municipal Affairs to identify municipalities which could be at financial risk if further debt is acquired. The calculation taken alone does not represent the financial stability of the municipality. Rather, the financial statements must be interpreted as a whole.





## 18. Financial instruments

The Town's financial instruments consist of cash and temporary investments, accounts receivable, investments, accounts payable and accrued liabilities, deposit liabilities and long-term debt. It is management's opinion that the Town is not exposed to significant interest or currency risk arising from these financial instruments.

The Town is subject to credit risk with respect to taxes and grants in place of taxes receivables and trade and other receivables. Credit risk arises from the possibility that taxpayers and entities to which the Town provides services may experience financial difficulty and be unable to fulfil their obligations. The large number and diversity of taxpayers and customers minimizes the credit risk.

Unless otherwise noted, the carrying value of the financial instrument approximates fair value.

## 19. Salary and benefits disclosure

Disclosure of salaries and benefits for elected municipal officials, the chief administrative officer and designated officers as required by Alberta Regulation 313/2000 is as follows:

| | (1) Salary | (2) Benefits & allowances | 2025 | 2024 |
|---|---|---|---|---|
| Mayor Pat Fule | $ 64,665 | $ 10,729 | $ 75,394 | $ 69,745 |
| Councillor Jason Montgomery (ii) | 29,490 | 8,481 | 37,971 | 46,480 |
| Councillor Debbie Mitzner (ii) | 29,490 | 8,677 | 38,167 | 41,934 |
| Councillor Richard Wegener | 35,459 | 15,660 | 51,119 | 47,620 |
| Councillor Denise Peterson (ii) | 29,490 | 4,272 | 33,762 | 39,105 |
| Councillor Melissa Langmaid | 35,522 | 9,494 | 45,016 | 45,430 |
| Councillor Brent Wiley | 35,459 | 4,857 | 40,316 | 38,106 |
| Councillor Jim Chisholm (i) | 6,257 | 3,336 | 9,593 | - |
| Councillor Matt Hyde (i) | 6,257 | 4,085 | 10,342 | - |
| Councillor Claude Brown (i) | 6,257 | 3,229 | 9,486 | - |
| | | | | |
| CAO | 267,305 | 46,817 | 314,122 | 316,540 |
| Designated Officers (4) (2024 - 2) | $ 552,274 | $ 121,209 | $ 673,483 | $ 204,603 |

(i) Term began October 29, 2025
(ii) Term ended October 29, 2025

(1) Salary includes regular base pay, bonuses, overtime, lump sum payments, gross honoraria and any other direct cash remuneration.

(2) Benefits and allowances include the employer's share of all employee benefits and contributions or payments made on behalf of employees including pension, health care, dental coverage, vision coverage, group life insurance, accidental disability and dismemberment insurance, long- and short-term disability plans, professional memberships, and tuition. Benefits and allowances figures also include the employer's share of the costs of additional taxable benefits.

## 20. Commitments and contingencies

The Town is a member of the Alberta Municipal Insurance Exchange (MUNIX) which provides liability insurance. Under the terms of the membership, the Town could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. Any liability incurred would be accounted for as a current transaction in the year the losses are determined.

The Town contracted EPCOR Water Services Inc. to provide management and operations services related to the public utilities and infrastructure system until 2028. Billing under the contract is an annual rate of $2,667,624, adjusted yearly by the consumer price index.

The Town has contracted Capital Power Canada Ltd. to provide a supply of electricity for Town owned facilities. The contract is in effect from January 1, 2024 until December 31, 2026. The Town is obligated to purchase a minimum of 3,933,000 kWh to a maximum of 6,555,000 kWh at $0.053 per kWh.

The Town has entered in an agreement with Alberta Municipal Services Corporation to provide a future supply of electricity for Town owned facilities. The agreement is from January 1, 2027 until December 31, 2033, with a bid price to be determined at a future date and estimated usage of 5,956,800 kWh of electricity per year.

The Town has contracted Access Gas Services Inc. to provide a supply of natural gas for Town owned facilities. The contract is in effect from January 1, 2023 to December 31, 2026 with a maximum bid price of $5.37 per GJ and estimates a purchase and usage of 26,751 GJs of natural gas per year.

The Town has entered in an agreement with Alberta Municipal Services Corporation to provide a future supply of natural gas for Town owned facilities. The agreement is from January 1, 2027 until December 31, 2027, with a fixed price of $3.2800/GJ and estimated usage of 25,350 GJs of natural gas per year of electricity.

The Town has contracted with the Western Irrigation District to deal with municipal storm water issues. The contract is in effect until 2027. Billing under the contract is an annual rate of $32,315 adjusted yearly by the consumer price index. The contract is currently under renegotiation to cover expanded areas.

The Town has contracted Blu Planet Recycling Inc. to provide curbside solid waste and organic collection and disposal, and operation of the recycling facility from January 1, 2024 to December 31, 2028. Billing under the contract is based on the number of households and total tonnes collected, totaling approximately $770,000 per year. The recycling contract is $188,531 for 2026.

The Town has contracted the City of Calgary to supply the Town’s potable water until December 31, 2035. The Town pays a fixed flow charge of $2,306.26 per day (2026), totaling approximately $847,000 per year. The Town will pay a variable water supply rate of $0.365600 per cubic meter (2026) and estimates a purchase of 1.5 million cubic meters annually, totaling approximately $550,000 per year.

The Town has an agreement with Wild Rose Assessment Services Inc. to provide assessment services, which are required by municipalities to carry out the assessment of property within each municipality, primarily for taxation purposes. The contract is from April 1, 2023 to March 31, 2028. Under the terms of the agreement the Town is committed to $120,000 for 2026.





## 21. Local authorities pension plan

Employees of the Town participate in the Local Authorities Pension Plan (LAPP), which is one of the plans covered by the Alberta Public Sector Pensions Plans Act. The LAPP is financed by the employer and employee contributions and by investment earnings of the LAPP Fund.

Contributions for current service are recorded as expenditures in the year in which they become due.

The Town is required to make current service contributions to the LAPP of 8.45% of pensionable earnings up to the year's maximum pensionable earnings under the Canada Pension Plan and 11.65% on pensionable earnings above this amount.

Total current service contributions by the Town to the LAPP in 2025 were $821,189 (2024 - $763,702). Total current service contributions by the employees of the Town to the LAPP in 2025 were $727,661 (2024 - $680,247).

At December 31, 2024, the LAPP disclosed an actuarial surplus of $19.56 billion.

## 22. Budget amounts

The 2025 budget for the Town was approved by Council on December 4, 2024 and has been reported in the consolidated financial statements for information purposes only. These budget amounts have not been audited, reviewed, or otherwise verified.

The approved budget contained reserve transfers, capital additions and principal payments on debt as expenditures. Since these items are not included in the amounts reported in the consolidated financial statements, they have been excluded from the budget amounts presented in these financial statements.

| | | |
|---|---|---|
| Budgeted surplus per financial statements | | $ 2,294,900 |
| Less: | Capital expenditures | (9,313,000) |
| | Long-term debt repayments | (2,221,800) |
| | Transfers to reserves | (2,265,900) |
| Add: | Amortization | 6,205,800 |
| | Long-term debt proceeds | 5,300,000 |
| Equals: | Balanced budget | $ - |

## 23. Contaminated sites liability

The Town has adopted PS3260 liability for contaminated sites. The Town has not identified any financial liabilities as a result of this standard.

## 24. Approval of financial statements

These financial statements were approved by Council and Management.

**25. Comparative figures**

Certain comparative figures have been reclassified to conform to the financial statement presentation adopted in the current year.





**Schedule of changes in accumulated operating surplus** **Schedule 1**

| | Unrestricted | Restricted reserves | Equity in tangible capital assets | Equity in intangible assets | 2025 | 2024 |
|---|---|---|---|---|---|---|
| Balance, beginning of year | $ 14,524 | $ 16,929,797 | $ 201,945,196 | $ 627,122 | $ 219,516,639 | $ 216,019,829 |
| Excess of revenue over expenses | 7,496,458 | - | - | - | 7,496,458 | 3,496,810 |
| Unrestricted funds designated for future use | (8,032,756) | 8,032,756 | - | - | - | - |
| Restricted funds used for operations | 626,440 | (626,440) | - | - | - | - |
| Restricted funds used for tangible capital assets | - | (2,448,897) | 2,448,897 | - | - | - |
| Current year funds used for tangible capital assets | (5,938,342) | - | 5,938,342 | - | - | - |
| Contributed tangible capital assets | (2,046,767) | - | 2,046,767 | - | - | - |
| Disposal of tangible capital assets | 75,718 | - | (75,718) | - | - | - |
| Amortization of tangible capital assets | 6,636,705 | - | (6,636,705) | - | - | - |
| Asset retirement obligation accretion expense | 3,379 | - | (3,379) | - | - | - |
| Long-term debt related to tangible capital assets issued | 3,381,420 | - | (3,381,420) | - | - | - |
| Long-term debt related to tangible capital assets repaid | (2,221,821) | - | 2,221,821 | - | - | - |
| Acquisition of intangible assets | (9,058) | - | - | 9,058 | - | - |
| Amortization of intangible assets | 25,959 | - | - | (25,959) | - | - |
| Change in accumulated surplus | (2,665) | 4,957,419 | 2,558,605 | (16,901) | 7,496,458 | 3,496,810 |
| **Balance, end of year** | $ 11,859 | $ 21,887,216 | $ 204,503,801 | $ 610,221 | $ 227,013,097 | $ 219,516,639 |

**Schedule of tangible capital assets** **Schedule 2**

| | Land | Land improvements | Buildings | Engineered structures | Machinery and equipment | Vehicles | Construction in progress | 2025 | 2024 |
|---|---|---|---|---|---|---|---|---|---|
| **Cost:** | | | | | | | | | |
| Balance, beginning of year | $ 17,877,520 | $ 10,362,180 | $ 51,802,227 | $ 209,136,906 | $ 15,443,461 | $ 5,432,827 | $ 1,273,446 | $ 311,328,567 | $ 306,619,242 |
| Acquisitions | - | 128,213 | 17,251 | 6,315,836 | 511,376 | 404,455 | 3,056,875 | 10,434,006 | 5,095,593 |
| Transfers | - | - | 230,885 | 374,095 | 245,103 | - | (850,083) | - | - |
| Disposals | - | (55,199) | - | (339,844) | - | - | - | (395,043) | (386,268) |
| Balance, end of year | 17,877,520 | 10,435,194 | 52,050,363 | 215,486,993 | 16,199,940 | 5,837,282 | 3,480,238 | 321,367,530 | 311,328,567 |
| **Accumulated amortization:** | | | | | | | | | |
| Balance, beginning of year | - | 3,887,309 | 14,782,850 | 67,099,848 | 7,296,148 | 2,247,040 | - | 95,313,195 | 89,048,145 |
| Annual amortization | - | 442,917 | 1,191,986 | 3,742,307 | 929,110 | 330,385 | - | 6,636,705 | 6,644,055 |
| Disposals | - | (31,739) | - | (287,586) | - | - | - | (319,325) | (379,005) |
| Balance, end of year | - | 4,298,487 | 15,974,836 | 70,554,569 | 8,225,258 | 2,577,425 | - | 101,630,575 | 95,313,195 |
| **Net book value** | $ 17,877,520 | $ 6,136,707 | $ 36,075,527 | $ 144,932,424 | $ 7,974,682 | $ 3,259,857 | $ 3,480,238 | $ 219,736,955 | $ 216,015,372 |
| **2024 net book value** | $ 17,877,520 | $ 6,474,871 | $ 37,019,376 | $ 142,037,059 | $ 8,147,313 | $ 3,185,787 | $ 1,273,446 | $ 216,015,372 | |

Engineered structures of $2,046,767 (2024 - NIL) were acquired as contributed tangible capital assets.





**Schedule of segmented disclosure** **Schedule 3**

| | General government | Protective services | Transportation services | Environmental services | Public health services | Planning and development | Recreation and culture | Total |
|---|---|---|---|---|---|---|---|---|
| **Revenue** | | | | | | | | |
| Net municipal property taxes | $ 16,791,949 | $ - | $ - | $ - | $ - | $ - | $ - | $ 16,791,949 |
| User fees and sales of goods | 3,386,175 | 246,335 | 733,198 | 13,025,748 | 98,640 | 64,880 | 1,768,953 | 19,323,929 |
| Government transfers for operating | 209,692 | 717,997 | 26,486 | 46,607 | 491,031 | 6,902 | 486,119 | 1,984,834 |
| Investment income | 705,267 | - | - | - | - | - | - | 705,267 |
| Penalties and costs of taxes | 216,147 | - | - | 28,958 | - | - | - | 245,105 |
| Development levies | - | - | 656,951 | 815,723 | - | - | - | 1,472,674 |
| Licenses and permits | - | 1,004,586 | - | - | 3,000 | 505,750 | - | 1,513,336 |
| Other | 34,188 | 607,869 | 61,257 | 331,107 | 39,147 | - | 64,264 | 1,137,832 |
| | 21,343,418 | 2,576,787 | 1,477,892 | 14,248,143 | 631,818 | 577,532 | 2,319,336 | 43,174,926 |
| **Expenses** | | | | | | | | |
| Salaries, wages and benefits | 4,722,118 | 3,206,491 | 1,300,132 | 564,530 | 617,306 | 855,595 | 3,490,267 | 14,756,439 |
| Contracted and general services | 1,964,345 | 2,926,691 | 392,151 | 5,314,927 | 32,493 | 794,767 | 1,170,764 | 12,596,138 |
| Materials, goods and utilities | 206,342 | 278,149 | 1,202,558 | 1,915,165 | 120,990 | 22,330 | 967,171 | 4,712,705 |
| Bank charges and short term interest | 112,904 | - | - | - | - | - | - | 112,904 |
| Interest on long term debt | 65,147 | - | 27,022 | 182,726 | - | - | 137,206 | 412,101 |
| Transfers to individuals and organizations | 30,000 | - | - | - | 440,617 | - | - | 470,617 |
| Amortization of tangible capital assets | 357,866 | 297,789 | 2,183,977 | 2,296,863 | 4,288 | - | 1,495,922 | 6,636,705 |
| Loss on disposal of tangible capital assets | - | - | 454 | 51,804 | - | - | 23,460 | 75,718 |
| Accretion of asset retirement obligation | - | - | 634 | - | - | - | 2,745 | 3,379 |
| Transfers to other governments | - | - | - | - | - | - | 479,494 | 479,494 |
| Amortization of intangible assets | - | - | - | 25,959 | - | - | - | 25,959 |
| | 7,458,722 | 6,709,120 | 5,106,928 | 10,351,974 | 1,215,694 | 1,672,692 | 7,767,029 | 40,282,159 |
| **Excess (deficiency) of revenue over expenses before capital revenue** | 13,884,696 | (4,132,333) | (3,629,036) | 3,896,169 | (583,876) | (1,095,160) | (5,447,693) | 2,892,767 |
| **Other** | | | | | | | | |
| Government transfers for capital | 288,379 | 547,488 | 884,385 | 529,932 | - | - | 306,741 | 2,556,924 |
| Contributed assets | - | - | 1,314,907 | 731,859 | - | - | - | 2,046,767 |
| | 288,379 | 547,488 | 2,199,292 | 1,261,791 | - | - | 306,741 | 4,603,691 |
| **Excess (deficiency) of revenue over expenses** | $ 14,173,075 | $ (3,584,845) | $ (1,429,744) | $ 5,157,960 | $ (583,876) | $ (1,095,160) | $ (5,140,952) | $ 7,496,458 |

# FINANCIAL HIGHLIGHTS




## 2025 FINANCIAL HIGHLIGHTS

The financial tables below provide an overview of key financial performance of The Town of Strathmore over the past five years.

| | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|
| **Financial Assets** *(in thousands of dollars)* | | | | | |
| Cash | $13,859 | $4,291 | $3,987 | $3,386 | $4,966 |
| Taxes and grants in place of taxes receivable | $884 | $732 | $644 | $781 | $545 |
| Trade and other receivables | $4,619 | $4,963 | $5,176 | $2,113 | $2,096 |
| Investments | $13,024 | $12,554 | $11,705 | $11,729 | $13,747 |
| **Total Financial Assets** | **$32,386** | **$22,540** | **$21,512** | **$18,009** | **$21,354** |
| **Liabilities** *(in thousands of dollars)* | | | | | |
| Accounts payable and accrued liabilities | $4,438 | $2,663 | $3,863 | $4,676 | $3,668 |
| Employee benefit obligations | $338 | $267 | $225 | $176 | $183 |
| Deposit liabilities | $1,427 | $1,351 | $788 | $875 | $824 |
| Deferred revenue | $2,593 | $1,694 | $2,331 | $411 | $3,092 |
| Long-term debt | $17,170 | $13,942 | $16,137 | $18,719 | $22,582 |
| Asset retirement obligation | $132 | $128 | $125 | - | - |
| **Total financial liabilities** | **$26,098** | **20,045** | **$23,469** | **$24,857** | **$30,349** |
| **Net financial assets (debt)** | **$6,288** | **2,495** | **($1,957)** | **($6,848)** | **($8,995)** |
| **Non-financial assets** *(in thousands of dollars)* | | | | | |
| Prepaid expenses | $341 | $262 | $236 | $146 | $271 |
| Inventory for consumption | $36 | $118 | $118 | $102 | - |
| Intangible capital assets | $610 | $627 | $50 | - | - |
| Tangible capital assets | $219,737 | $216,015 | $217,571 | $219,791 | $218,228 |
| Total non-financial assets | $220,724 | $217,022 | $217,976 | $220,039 | $218,499 |
| **Accumulated operating surplus** | **$227,013** | **$219,517** | **$216,019** | **$213,191** | **$209,504** |
| Accumulated remeasurement gains/losses | - | - | - | - | - |
| **Net accumulated surplus** | **$227,013** | **$219,517** | **$216,019** | **$213,191** | **$209,504** |

| | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|
| **Revenue By Function** *(in thousands of dollars)* | | | | | |
| Tax and Requisition | $16,792 | $ 15,822 | $14,998 | $14,013 | $12,922 |
| General Government | $4,840 | $4,560 | $4,041 | $4,312 | $4,441 |
| Protective Services | $3,125 | $2,144 | $1,602 | $1,138 | $1,193 |
| Transporation Services | $2,255 | $1,683 | $2,088 | $1,667 | 2,405 |
| *Environmental Services* | | | | | |
| Storm sewer and drainage | $1,422 | $904 | $977 | $1,581 | $590 |
| Water supply and distribution | $7,091 | $5,671 | $4,904 | $6,022 | $4,750 |
| Wastewater treatment and disposal | $6,811 | $6,065 | $5,502 | $5,587 | $5,201 |
| Waste Management | $1,608 | $1,347 | $1,383 | $1,348 | $1,309 |
| Public Health Services | $570 | $656 | $627 | $452 | $677 |
| Cemeteries | $62 | $101 | $34 | $99 | $79 |
| Planning & Development | $578 | $409 | $261 | $120 | $137 |
| Parks and recreation | $2,490 | $3,069 | $2,749 | $2,559 | $3,079 |
| Culture | $136 | $133 | $110 | $98 | $67 |
| **Total Revenue** | **$47,780** | **$42,564** | **$39,277** | **$38,996** | **$36,850** |

| | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|
| **Expenses By Function** *(in thousands of dollars)* | | | | | |
| *General Government* | | | | | |
| Legislative | $479 | $450 | $442 | $408 | 351 |
| Administration | $6,980 | $6,633 | $6,125 | $6,394 | $7,340 |
| Protective Services | $6,709 | $6,708 | $6,082 | $6,377 | $5,282 |
| Transporation Services | $5,560 | $6,164 | $5,698 | $5,217 | $4,606 |
| *Environmental use and protection* | | | | | |
| Water supply and distribution | $4,327 | $3,546 | $3,856 | $4,047 | $3,717 |
| Wastewater treatment and disposal | $4,149 | $4,013 | $3,970 | $3,819 | $3,652 |
| Waste Management | $1,424 | $1,383 | $1,242 | $1,067 | $1,139 |
| Public Health Services | $1,216 | $1,353 | $1,305 | $976 | $1,223 |
| Planning & Development | $1,673 | $982 | $846 | $633 | $534 |
| *Recreation & Culture* | | | | | |
| Parks and recreation | $6,794 | $6,886 | $5,965 | $5,546 | $5,007 |
| Culture | $973 | $950 | $804 | $826 | $735 |
| **Total Expenses** | **$40,284** | **$39,068** | **$36,335** | **$35,310** | **$33,586** |

| | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|
| **Revenue By Source** *(in thousands of dollars)* | | | | | |
| Net muncicipal property taxes | $16,792 | $15,822 | $14,998 | $14,014 | $12,923 |
| User fees and sales of goods | $19,324 | $17,825 | $17,006 | $16,491 | $15,300 |
| Government transfers for operating | $1,985 | $1,930 | $1,647 | $1,326 | $1,677 |
| Investment income | $705 | $687 | $398 | $327 | $356 |
| Penalties and costs o taxes | $245 | $204 | $224 | $217 | $180 |
| Development levies | $1,473 | $1,168 | $235 | $135 | $95 |
| Licenses and permits | $1,513 | $732 | $570 | $518 | $470 |
| Proceeds on disposal of capital assets | $- | $147 | $50 | $29 | $492 |
| Other | $1,138 | $859 | $1,100 | $392 | $643 |
| **Total Revenue** | **$43,175** | **$39,374** | **$36,228** | **$33,449** | **$32,136** |

| | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|
| **Expenses By Objects** (in thousands of dollars) | | | | | |
| Salaries, wages and benefits | $14,756 | $14,474 | $13,072 | $12,311 | $10,763 |
| Contracted and general services | $12,596 | $12,113 | $11,461 | $11,181 | $11,256 |
| Materials, goods, supplies and utilities | $4,713 | $4,331 | $4,135 | $4,177 | $3,712 |
| Bank charges and short term interest | $113 | $98 | $73 | $55 | $53 |
| Interst on long term debt | $412 | $383 | $483 | $650 | $646 |
| Transfers to organizations and others | $471 | $539 | $427 | $384 | $481 |
| Purchases from other governments | $479 | $470 | $438 | $434 | $405 |
| Provision for allowances | $3 | $4 | | - | - |
| Loss on disposal of tangible capital assets | $76 | - | $93 | $96 | - |
| **Total Expenses before Amortization** | **$33,619** | **$32,412** | **$30,182** | **$29,288** | **$27,316** |
| **Net Suplus/(Deficit) before Amortization** | **$9,556** | **$6,962** | **$6,046** | **$4,161** | **$4,820** |
| **Capital Revenues** | | | | | |
| Government transfer for capital | $2,557 | $3,190 | $3,049 | $3,900 | $5,401 |
| Contributed assets | $2,047 | $0 | $0 | $1,648 | $124 |
| **Net Surplus before amortization** | **$14,160** | **$10,152** | **$9,095** | **$9,709** | **$10,345** |
| Amortization of tangible capital assets | $6,637 | $6,644 | $6,153 | $6,023 | $6,269 |
| Amortizationof intangible capital assets | $27 | $13 | - | - | - |
| Remeasurement gains (losses) | - | - | - | - | - |
| **Net Surplus** | **$7,496** | **$3,495** | **$2,942** | **$3,686** | **$4,076** |

## Assessment *(in thousands of dollars)*

| | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|
| Taxable Property Assessment | $2,794,911 | $2,457,665 | $2,170,009 | $1,972,724 | $1,925,585 |

## Tax Rates *(Mills)*

| | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|
| **Residential** | | | | | |
| Municipal | 5.601 | 6.132 | 6.614 | 6.775 | 6.520 |
| Provincial Education | 2.472 | 2.22 | 2.432 | 2.622 | 2.570 |
| Wheatland Housing | 0.002 | 0.099 | 0.097 | 0.075 | 0.075 |
| **Total** | **8.075** | **8.451** | **9.143** | **9.472** | **9.165** |
| **Non-Residential** | | | | | |
| Municipal | 8.373 | 8.781 | 8.466 | 8.340 | 7.875 |
| Provincial Education | 3.669 | 3.403 | 3.679 | 3.840 | 3.705 |
| Wheatland Housing | 0.002 | 0.099 | 0.097 | 0.075 | 0.075 |
| **Total** | **12.044** | **12.283** | **12.242** | **12.255** | **11.655** |
| **Annexed-Residential** | | | | | |
| Municipal | 2.737 | 2.918 | 3.145 | 3.415 | 3.539 |
| Provincial Education | 2.553 | 2.366 | 2.432 | 2.622 | 2.570 |
| Wheatland Housing | 0.002 | 0.099 | 0.097 | 0.075 | 0.075 |
| **Total** | **5.292** | **5.383** | **5.674** | **6.112** | **6.184** |
| **Annexed Non-Residential** | | | | | |
| Municipal | 7.453 | 7.746 | 8.129 | 8.617 | 8.521 |
| Provincial Education | 3.687 | 3.62 | 3.679 | 3.840 | 3.705 |
| Wheatland Housing | 0.002 | 0.099 | 0.097 | 0.075 | 0.075 |
| **Total** | **11.142** | **11.465** | **11.905** | **12.532** | **12.301** |
| **Annexed Farmland** | | | | | |
| Municipal | 13.892 | 13.482 | 13.088 | 12.765 | 12.598 |
| Provincial Education | 2.553 | 2.366 | 2.432 | 2.622 | 2.570 |
| Wheatland Housing | 0.002 | 0.099 | 0.097 | 0.075 | 0.075 |
| **Total** | **16.447** | **15.947** | **15.617** | **15.462** | **15.243** |
| **Annexed Machinery & Equipment** | | | | | |
| Municipal | 7.453 | 7.746 | 8.129 | 8.617 | 8.521 |
| **Total** | **7.453** | **7.746** | **8.129** | **8.617** | **8.521** |



## Tax Levies and Collection *(in thousands of dollars)*

| | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|
| Net Municipal Taxes | $16,766 | $16,012 | $14,998 | $14,014 | $13,812 |
| Net Provincial Education Taxes | $7,276 | $5,742 | $5,599 | $5,552 | $5,309 |
| Net Seniors Housing Taxes | $56 | $243 | $210 | $166 | $144 |
| **Net Total Tax Levy** | **$24,098** | **$21,997** | **$20,790** | **$19,732** | **$19,265** |
| **Taxes Collected (including prior year arrears)** | **$23,945** | **$21,909** | **$20,927** | **$19,496** | **$19,321** |

## Breakdown of Tax Levies

| | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|
| Tax Levy Per Capita - Municipal | $1,169.26 | $1,116.67 | $1,044.41 | $923 | $930 |
| Tax Levy Per Capita - Education | $507.43 | $400.45 | $390.48 | $366 | $357 |
| Tax Levy Per Capita - Seniors | $3.91 | $16.95 | $14.67 | $11 | $10 |
| **Total Tax Levy Per Capita** | **$1,680.59** | **$1,534.07** | **$1,499.88** | **$1,299** | **$1,297** |
| Total Levy Per Dwelling - Municipal | $2,825.41 | $2,712.52 | $2,427.97 | $2,340 | $2,306 |
| Total Levy Per Dwelling - School | $1,226.15 | $972.73 | $907.76 | $927 | $886 |
| Total Levy Per Dwelling - Housing | $9.44 | $41.17 | $34.11 | $28 | $24 |
| **Total Tax Levy Per Dweling** | **$4,061.00** | **$3,726.41** | **$3,370.60** | **$3,295** | **$3,217** |

## Largest Corporate Taxpayers (Alphabetical)

| Owner | Property commonly known as |
|---|---|
| Aster GP Inc. | AgeCare Sagewood |
| Capital Power Ontario LP. | Strathmore Solar Farm |
| Ranch Market Plaza Corp. | Ranch Market Plaza |
| United Acquistion II Corp. | Edgefield Place |
| Wal-Mart Canada | Wal-Mart |

| | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|
| **Long Term Debt** *(in thousands of dollars)* | | | | | |
| Total debt outstanding, beginning of year | $13,942 | $16,137 | $18,719 | $22,582 | $24,414 |
| Debt issued during the year | $5,450 | $0 | $0 | $351 | $1,185 |
| Debt repayments during the year | $2,222 | $2,195 | $2,582 | $4,214 | $3,017 |
| **Total debt outstanding, December 31** | **$17,170** | **$13,942** | **$16,137** | **$18,719** | **$22,582** |
| Self-supported long term debt - capital | $15,102 | $13,942 | $16,137 | $18,306 | $20,169 |
| Self-supported long term debt - future capital projects | $2,069 | $0 | $0 | $413 | $413 |
| Self-supported long term debt - operating | $0 | $0 | $0 | $0 | $2,000 |
| **Total debt outstanding** | **$17,171** | **$13,942** | **$16,137** | **$18,719** | **$22,582** |
| Authorized debt limit, December 31 | $64,762 | $59,061 | $54,342 | $50,248 | $47,695 |
| Debt per capita | $1,198 | $972 | $1.125 | $1.232 | $1.520 |
| Debt per dwelling | $2,784 | 2,260 | $2.616 | $3.121 | $3.771 |
| Debt as % taxable assessment | 0.71% | 0.63% | 0.78% | 0.95% | 1.17% |
| **Acquisition of Tangible Capital Assets** *(in thousands of dollars)* | | | | | |
| Purchased | $6,637 | $6,644 | $6,153 | $6,023 | $7,089 |
| Contributed | $2,047 | $0 | $0 | $1,648 | $124 |
| **Total Acquisition of TCA** | **$8,684** | **$6,644** | **$6,153** | **$7,671** | **$7,213** |
| **Building permits and construction value** | | | | | |
| Purchased | $6,637 | $6,644 | $6,153 | $6,023 | $7,089 |
| Contributed | $2,047 | $0 | $0 | $1,648 | $124 |

*Miscellaneous statistics*

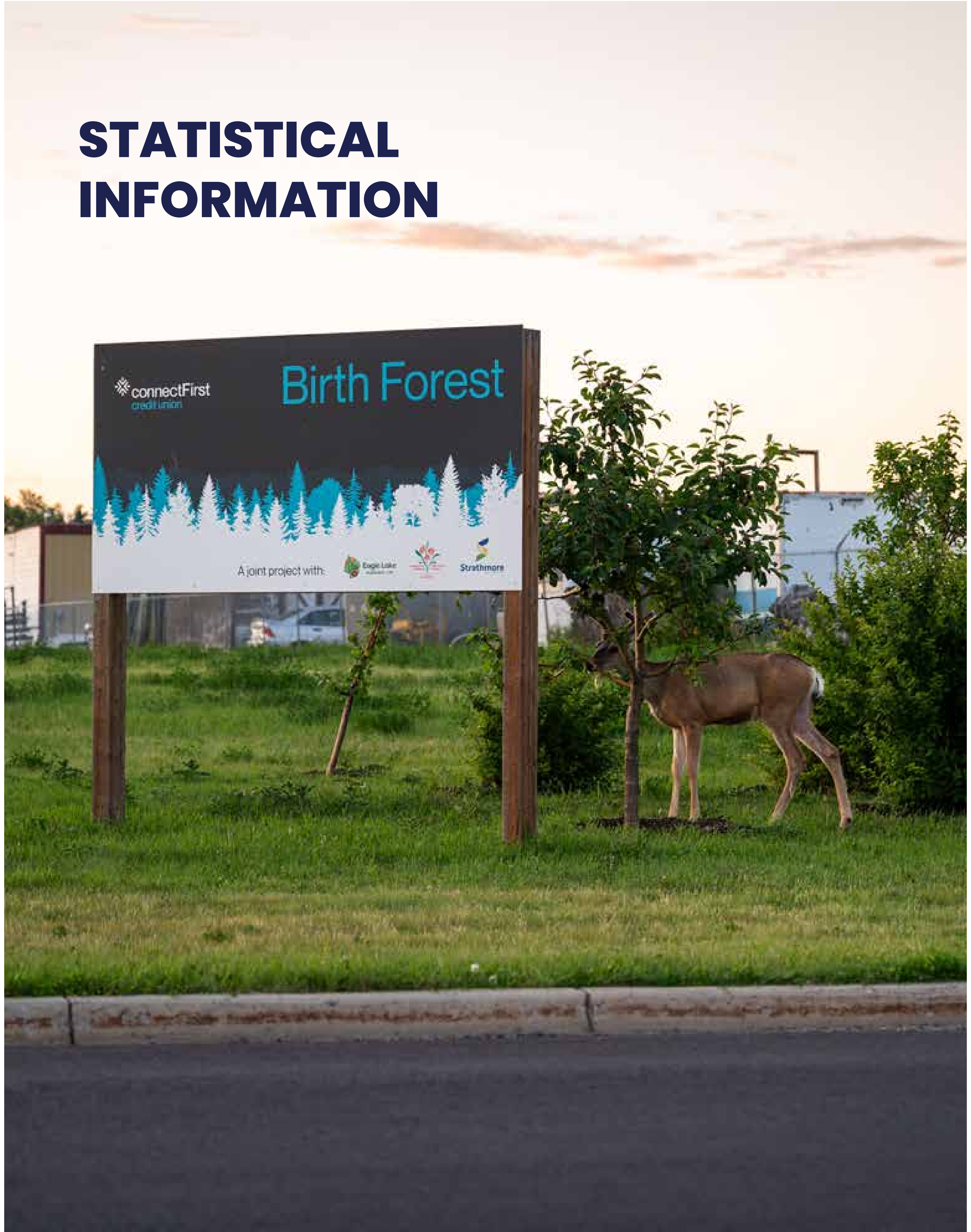
| | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|
| **Building permits and construction value (in millions)**[1] | | | | | |
| Commercial | $4.1 | $6.2 | $3.5 | $3 | $0.8 |
| Industrial | $1.5 | $0.4 | $0.6 | $1.2 | $0.8 |
| Institutional | $23 | $2.7 | $3.5 | $0.7 | $0.9 |
| Residential | $45 | $22 | $12 | $15 | $17 |
| **Total** | **$73.6** | **$31.3** | **$19.6** | **$19.9** | **$19.5** |
| Number of building permits | 187 | 255 | 218 | 152 | 165 |
| **Infrastructure statistics**[1] | | | | | |
| Municipal Area (hectares) | 2,800 | 2,800 | 2,800 | 2,800 | 2,800 |
| Length of Open Roads Maintained (km) | 120 | 119 | 119 | 119 | 119 |
| Number of Bridges | 6 | 6 | 6 | 6 | 6 |
| Length of Water Mains (km) | 138 | 137 | 137 | 136 | 135 |
| Length of Wastewater Mains (km) | 103 | 101 | 101 | 101 | 100 |
| Length of Storm Drainage Mains (km) | 61 | 59 | 57 | 57 | 56 |
| **Employees**[1] | | | | | |
| Total Full Time Positions | 106 | 102 | 105 | 100 | 94 |
| Residents per Full Time Employee | 135 | 141 | 137 | 143 | 153 |
| **Economic**[2,3] | | | | | |
| Total number of dwellings | 5,934 | 5,903 | 6,164 | 5,898 | 5,989 |
| Inflation rate for Strathmore | 2.10% | 2.50% | 3.30% | 6.40% | 3.20% |
| **Demographics**[3] | | | | | |
| Age 0-19 | 3,805 | 3,805 | 3,805 | 3,805 | 3,805 |
| Age 20-64 | 7,994 | 7,994 | 7,994 | 7,994 | 7,994 |
| Age 65+ | 2,540 | 2,540 | 2,540 | 2,540 | 2,540 |
| Population | 14,339 | 14,339 | 14,339 | 14,339 | 14,339 |

Miscellaneous statistics Source:

1. Alberta.ca/MunicipalStatistics
2. Alberta published CPI
3. 2021 Federal Census


Town of Strathmore | 2024 Annual Report

# STATISTICAL INFORMATION






## TOWN OF STRATHMORE

INDICATORS OF FINANCIAL CONDITION
For the year ended December 31, 2025

Avail CHARTERED PROFESSIONAL ACCOUNTANTS

# Introduction

A Key Performance Indicator (KPI) is a metric used to evaluate factors that are crucial to the success of an organization. The importance of each KPI may change with time depending on the goals and strategic plans of the organization.

When reviewing KPIs, it is important to not only compare to past performance and desired goals, but to consider industry standards and benchmarks.

The following information has been provided in order to provide you some insight into some important KPIs for your organization.

It is important to review the underlying information of your municipality in order to determine cause and create desired change.

*The underlying data for this report was taken from the financial data publicly available found on the Alberta Municipal Affairs website.*

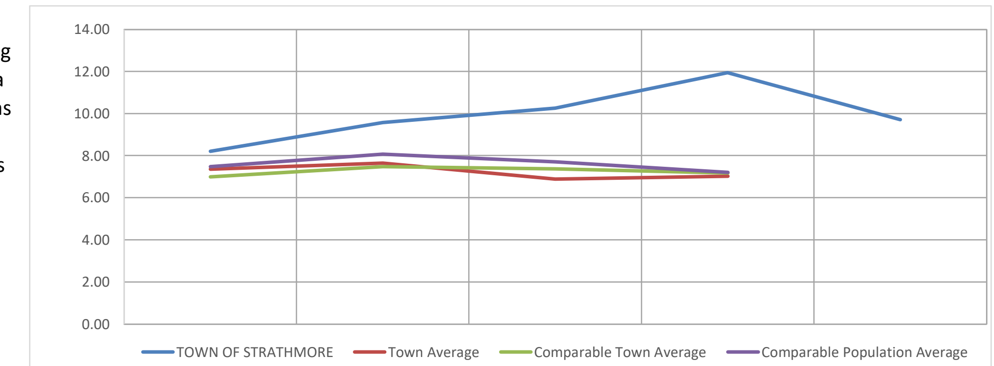
*Comparable municipalities were determined based on a range of 75% to 125% of your population.*





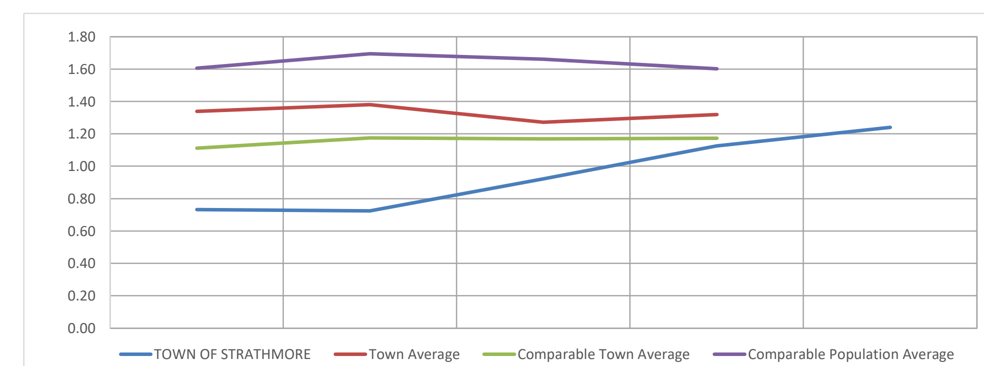
**SUSTAINABILITY INDICATORS**

**Assets to Liabilities**
This indicator illustrates the extent a government finances its operations by issuing debt. A ratio higher than one indicates that a government has accumulated surplus and has assets greater than debt. A ratio of less than one indicates that debt is greater than assets and the government has been financing its operations by issuing debt.




| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Total assets | 239,853,965 | 238,048,180 | 239,477,756 | 239,561,819 | 253,110,642 |
| Total liabilities | 29,191,787 | 24,856,351 | 23,344,056 | 20,045,178 | 26,097,545 |
| Assets to liabilities | 8.22 | 9.58 | 10.26 | 11.95 | 9.70 |
| Town Average | 7.36 | 7.65 | 6.90 | 7.02 | |
| Comparable Town Average | 7.00 | 7.49 | 7.37 | 7.18 | |
| Comparable Population Average | 7.48 | 8.07 | 7.70 | 7.21 | |

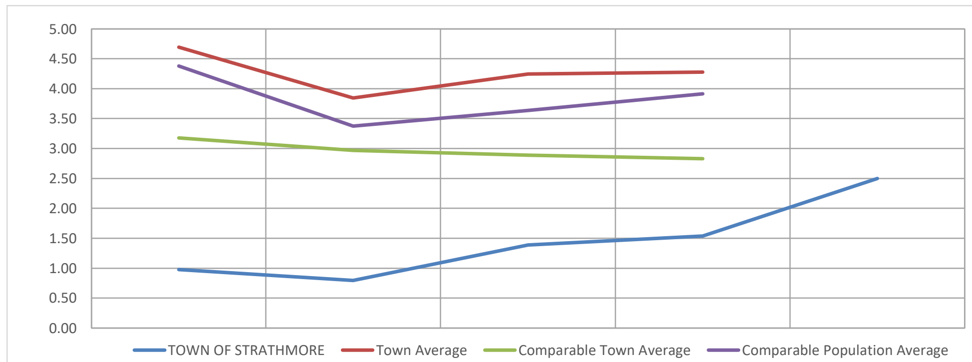
**Financial assets to liabilities**
This indicator illustrates the ratio of a government's financial assets to its liabilities. A result lower than one indicates a net debt position and future revenues will be required to pay for past transactions. A result higher than one indicates net financial assets and financial resources are on hand that can finance future operations. A trend showing increases in net debt or reductions in net financial assets may not be sustainable.




| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Total financial assets | 21,354,081 | 18,008,987 | 21,512,498 | 22,539,925 | 32,386,231 |
| Total liabilities | 29,191,787 | 24,856,351 | 23,344,056 | 20,045,178 | 26,097,545 |
| Financial assets to liabilities | 0.73 | 0.72 | 0.92 | 1.12 | 1.24 |
| Town Average | 1.34 | 1.38 | 1.27 | 1.32 | |
| Comparable Town Average | 1.11 | 1.18 | 1.17 | 1.17 | |
| Comparable Population Average | 1.61 | 1.70 | 1.66 | 1.60 | |

### Current Ratio

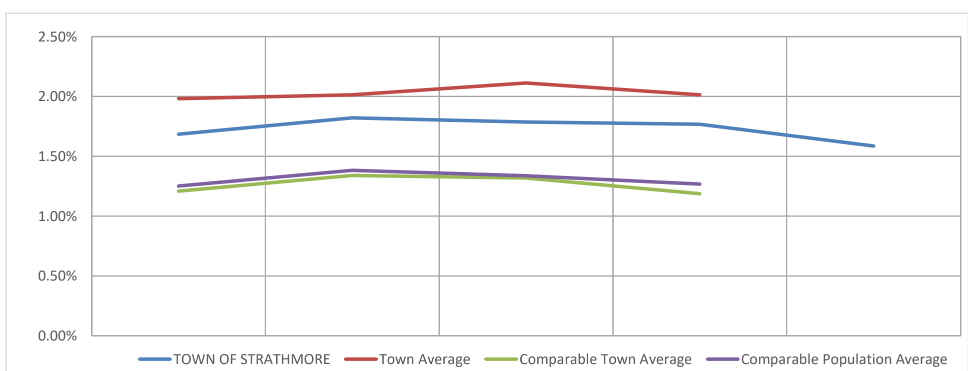
The ratio of current assets (cash, temporary investments, accounts receivable) to current liabilities (accounts payable, temporary borrowings, current repayment obligations on long-term borrowings). This ratio is an indication of the governments ability to meet short term obligations.




| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Current assets | 7,606,496 | 6,280,148 | 9,807,099 | 9,986,249 | 19,362,400 |
| Current liabilities | 7,796,068 | 7,895,978 | 7,070,635 | 6,503,177 | 7,745,999 |
| Assests to liabilities | 0.98 | 0.80 | 1.39 | 1.54 | 2.50 |
| Town Average | 4.69 | 3.85 | 4.25 | 4.28 | |
| Comparable Town Average | 3.18 | 2.97 | 2.89 | 2.83 | |
| Comparable Population Average | 4.38 | 3.38 | 3.64 | 3.91 | |

### Operating expenses to taxable assessment

This indicator provides the trend of government spending over time in relation to the growth in the economy. A trend that shows total expense is growing at a faster rate than the growth in the economy may not be sustainable.




| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Operating expenses | 33,245,845 | 35,309,836 | 36,334,721 | 39,067,406 | 40,282,159 |
| Taxable assessment | 1,974,037,303 | 1,939,441,067 | 2,034,214,839 | 2,211,933,840 | 2,537,904,164 |
| Operating expenses to taxable assessment | 1.68% | 1.82% | 1.79% | 1.77% | 1.59% |
| Town Average | 1.98% | 2.01% | 2.11% | 2.01% | |
| Comparable Town Average | 1.21% | 1.34% | 1.32% | 1.19% | |
| Comparable Population Average | 1.25% | 1.38% | 1.34% | 1.27% | |

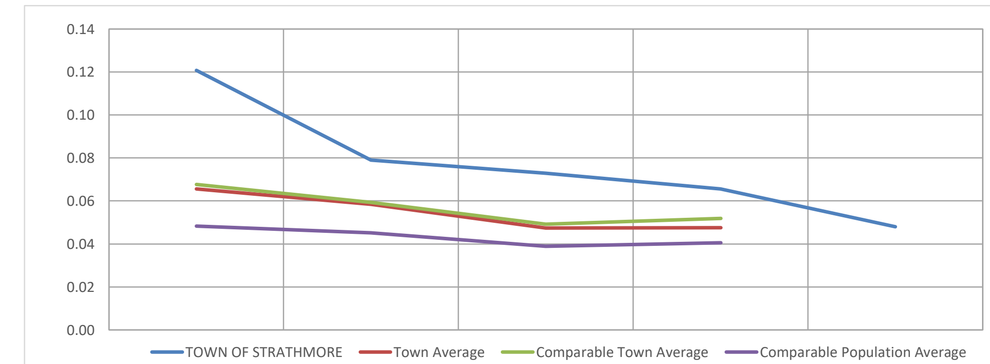




## FLEXIBILITY INDICATORS

### Public debt charges to revenues

This indicator measures public debt charges as a percentage of revenues. It illustrates the extent to which past borrowing decisions present a constraint on the ability to meet financial and service commitments in the current period. Specifically, the more a government uses revenues to fund debt servicing, the less will be available for program spending.




| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Debt servicing | 3,700,245 | 2,707,708 | 2,639,680 | 2,584,108 | 2,077,047 |
| Operating revenue | 30,647,355 | 34,246,203 | 36,227,864 | 39,374,097 | 43,174,925 |
| Public debt charges to revenues | 0.12 | 0.08 | 0.07 | 0.07 | 0.05 |
| Town Average | 0.07 | 0.06 | 0.05 | 0.05 | |
| Comparable Town Average | 0.07 | 0.06 | 0.05 | 0.05 | |
| Comparable Population Average | 0.05 | 0.05 | 0.04 | 0.04 | |

### Debt to Revenue Percentage

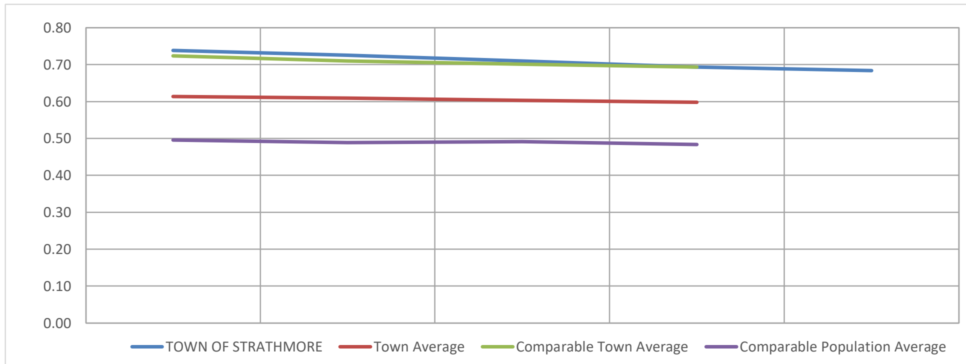
The total amount of municipal borrowings, including long term capital leases, as a percentage of total municipal revenues. This indicator demonstrates the growth in revenue compared to changes in debt. An increasing trend would indicate the municipality is increasing its debt load faster than its revenue is growing, which may not be sustainable.


| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Total long term debt principal balance | 22,581,693 | 18,718,724 | 16,137,124 | 13,942,176 | 17,170,355 |
| Total revenue | 37,321,540 | 38,996,419 | 39,276,590 | 42,564,216 | 47,778,617 |
| Debt to revenue | 61% | 48% | 41% | 33% | 36% |
| Town Average | 43% | 41% | 38% | 35% | |
| Comparable Town Average | 53% | 48% | 43% | 43% | |
| Comparable Population Average | 38% | 35% | 31% | 32% | |

| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|

**Net book value to cost of tangible capital assets**

This indicator is important because it reports the extent that the estimated useful lives of tangible capital assets are available to provide its services. If a government's scale, scope and level of services remain unchanged or grow, its asset base could eventually impair flexibility because of the impending future costs of capital asset repair or replacement.




| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Net book value | 218,228,452 | 219,790,827 | 217,610,679 | 216,015,372 | 219,736,955 |
| Cost of tangible capital assets | 295,550,801 | 302,806,394 | 306,613,987 | 311,328,566 | 321,367,530 |
| Net book value to cost of tangible capital assets | 0.74 | 0.73 | 0.71 | 0.69 | 0.68 |
| Town Average | 0.61 | 0.61 | 0.60 | 0.60 | |
| Comparable Town Average | 0.72 | 0.71 | 0.70 | 0.69 | |
| Comparable Population Average | 0.50 | 0.49 | 0.49 | 0.48 | |

**Infrastructure Investment**

The total cost of annual additions (through purchases or construction) to tangible capital assets (vehicles, equipment, buildings, roads, utility infrastructure, land) relative to the annual amortization (depreciation) on all tangible capital assets - measured as a five-year average.


| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Tangible capital assets additions | 7,212,919 | 7,801,084 | 4,111,536 | 5,095,593 | 10,434,006 |
| Annual amortization expense | 6,268,976 | 6,023,395 | 6,153,183 | 6,644,056 | 6,636,705 |
| Additions to amortization expense | 1.15 | 1.30 | 0.67 | 0.77 | 1.57 |
| Town Average | 2.06 | 1.82 | 2.01 | 1.98 | |
| Comparable Town Average | 3.04 | 1.47 | 2.57 | 2.35 | |
| Comparable Population Average | 1.91 | 1.35 | 1.90 | 1.73 | |

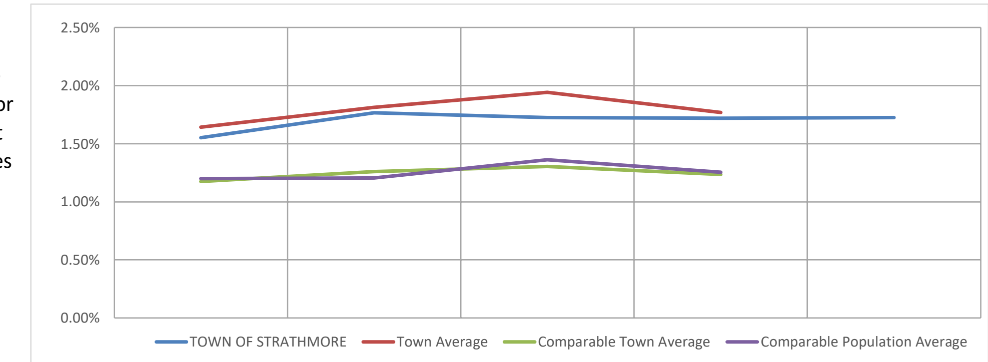




| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|

**Own source revenues to taxable assessment**

This indicator is important because it shows the ratio of a local government's own source revenues to its tax base. A change in the size of a local government's taxable assessment or a change in the rate of growth in assessment in relation to changes in own source revenues could influence flexibility.




| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Own source revenues (net of government transfers) | 30,647,355 | 34,246,203 | 35,111,734 | 38,015,201 | 43,743,472 |
| Taxable assessment | 1,974,037,303 | 1,939,441,067 | 2,034,214,839 | 2,211,933,840 | 2,537,904,164 |
| Own source revenues to taxable assessment | 1.55% | 1.77% | 1.73% | 1.72% | 1.72% |
| Town Average | 1.64% | 1.81% | 1.94% | 1.77% | |
| Comparable Town Average | 1.18% | 1.26% | 1.31% | 1.23% | |
| Comparable Population Average | 1.20% | 1.20% | 1.36% | 1.26% | |

## VULNERABILITY INDICATORS

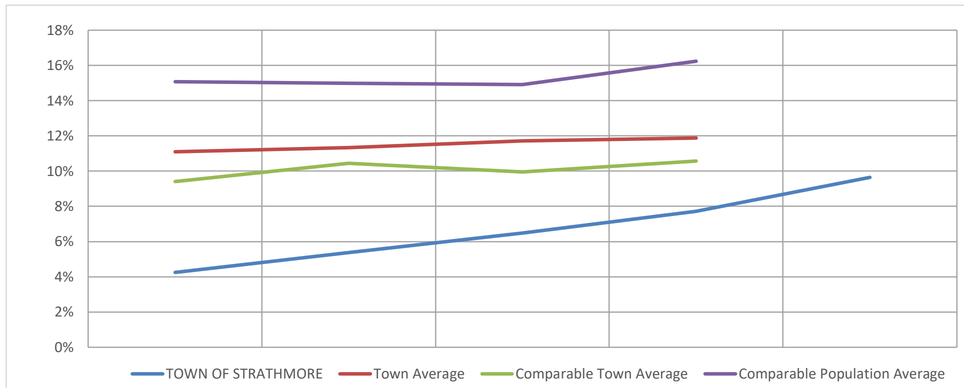
**Government transfers to total revenues**

The purpose of this ratio is to show the proportion of revenues that provincial or local governments receive from other governments. This indicator offers a perspective on the degree of vulnerability a government faces as a result of its dependence on another level of government for revenues.


| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Government transfers (including capital) | 6,674,185 | 4,750,216 | 4,164,856 | 4,549,015 | 4,035,145 |
| Total revenues (including capital) | 37,321,540 | 38,996,419 | 39,276,590 | 42,564,216 | 47,778,617 |
| Government transfers to total revenues | 18% | 12% | 11% | 11% | 8% |
| Town Average | 21% | 16% | 15% | 16% | |
| Comparable Town Average | 22% | 15% | 16% | 18% | |
| Comparable Population Average | 19% | 15% | 12% | 13% | |

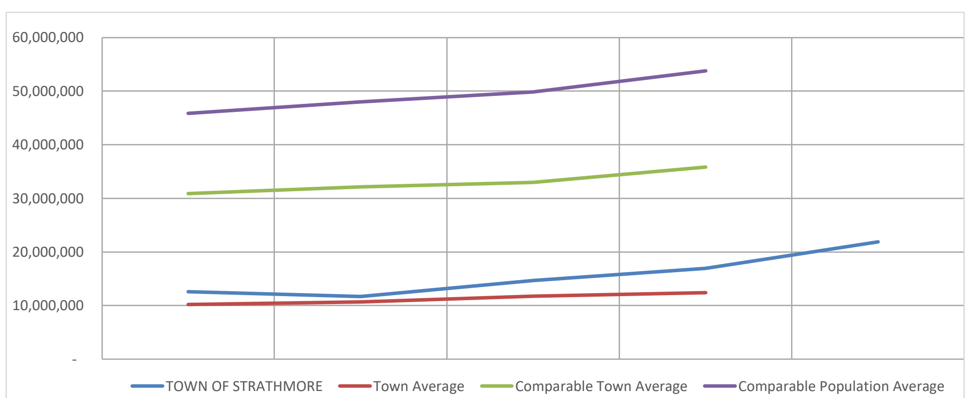
## OTHER INDICATORS

**Reserves to total accumulated surplus**
The purpose of this ratio is to show the proportion of total accumulated surplus that has been internally restricted. This indicator provides insight on the change in reserves in relation to overall accumulated surplus. A decrease would show that the government has drawn on past reserves to fund current operations.




| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Accumulated surplus - restricted | 8,960,081 | 11,446,687 | 13,995,733 | 16,929,797 | 21,887,216 |
| Overall accumulated surplus | 210,662,178 | 213,191,829 | 216,133,700 | 219,516,641 | 227,013,097 |
| Restricted surplus to accumulated surplus | 4% | 5% | 6% | 8% | 10% |
| Town Average | 11% | 11% | 12% | 12% | |
| Comparable Town Average | 9% | 10% | 10% | 11% | |
| Comparable Population Average | 15% | 15% | 15% | 16% | |

**Accumulated surplus available for future use**
Accumulated surplus, to the extent it has not been invested in Tangible Capital Assets, represents overall surplus that is available for future use. This consists of unrestricted surplus and reserves and shows trends in spending vs. saving. This indicator only shows total surplus; the overall size of the municipality is not taken into account.

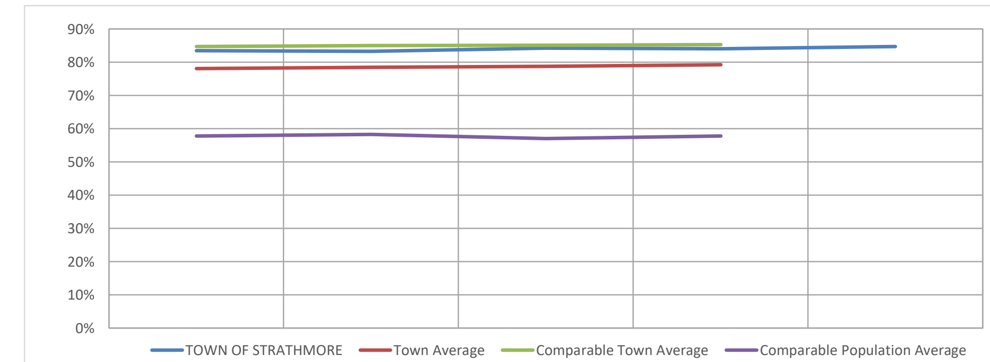



| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Accumulated surplus - restricted | 8,960,081 | 11,446,687 | 13,995,733 | 16,929,797 | 21,887,216 |
| Accumulated surplus - unrestricted | 3,642,751 | 260,452 | 664,412 | 14,526 | 11,859 |
| Total accumulated surplus | 12,602,832 | 11,707,139 | 14,660,145 | 16,944,323 | 21,899,075 |
| Town Average | 10,193,754 | 10,668,368 | 11,780,447 | 12,422,613 | |
| Comparable Town Average | 30,858,524 | 32,161,504 | 33,000,193 | 35,830,203 | |
| Comparable Population Average | 45,844,041 | 48,007,560 | 49,832,999 | 53,757,419 | |





**Tax Base Ratio**
This ratio reports the proportion of the total municipal tax revenue generated by residential and farmland tax base, regardless of whether it is municipal property taxes, special taxes, or local improvement taxes.




| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Residential & farmland assessed value | 1,647,211,499 | 1,615,325,022 | 1,713,854,994 | 1,858,537,136 | 2,150,356,225 |
| Total assessed value | 1,974,037,303 | 1,939,441,067 | 2,034,214,839 | 2,211,933,840 | 2,537,904,164 |
| Residential & farmland assessment percentage | 83% | 83% | 84% | 84% | 85% |
| Town Average | 78% | 78% | 79% | 79% | |
| Comparable Town Average | 85% | 85% | 85% | 85% | |
| Comparable Population Average | 58% | 58% | 57% | 58% | |

# Comparable Listing

Comparables were determined on a range of 75% to 125% of your population

**Total Town Count: 101**

**Comparables - Same Type (5)**
Town list with a comparable population

BLACKFALDS
CANMORE
HIGH RIVER
STRATHMORE
SYLVAN LAKE

**Comparables - Any Type (16)**
List used for comparable populations

BLACKFALDS
BONNYVILLE NO. 87, M.D. OF
BROOKS
CANMORE
CLEARWATER COUNTY
COLD LAKE
HIGH RIVER
LAC STE. ANNE COUNTY
LACOMBE
LEDUC COUNTY
MACKENZIE COUNTY
MOUNTAIN VIEW COUNTY
STRATHMORE
SYLVAN LAKE
WETASKIWIN
WETASKIWIN NO. 10, COUNTY OF



Strathmore
Rural Reimagined