

A young girl with long brown hair, wearing a leopard-print dress and white sandals, is walking away from the camera on a gravel path. The path is flanked by dark mulch and green plants. In the background, there are wooden benches, a black speaker on a stand, and a fence. The scene is set in a park-like area with trees and a building in the distance.

ANNUAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2025

STONY PLAIN | ALBERTA | CANADA



Town of Stony Plain, Alberta
2025 ANNUAL REPORT
for the year ended
December 31, 2025

PREPARED BY
CORPORATE SERVICES
DEPARTMENT
AND CORPORATE
COMMUNICATIONS
BUSINESS UNIT

4905 51 Avenue
Stony Plain, AB
Canada T7Z 1Y1
780-963-2151
stonyplain.com



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INTRODUCTION

LAND ACKNOWLEDGEMENT

The Town of Stony Plain acknowledges and honours the fact we are situated on the traditional indigenous land of Treaty 6 peoples.



MESSAGE FROM THE MAYOR

It was yet another great year in Stony Plain and I am once again proud to see the success of so many initiatives, projects, and events.

We saw investments in infrastructure, improvements to services, increased connections, and continued collaboration with our community.

We took pride in engaging with our stakeholders and strategically investing in areas that have the most value for the people who call our town home.

We maintained our commitment to being fiscally responsible, working to be sustainable, and advancing many of our initiatives as we continue to shape our community.

We watched democracy in progress during a municipal election and welcomed a new Council who is proud to serve our community. I'm honoured to be serving for another term as your Mayor.

I am proud to present the 2025 Annual Report as evidence of the work your Council and Administration are doing on behalf of the people of Stony Plain.

Looking ahead, we will continue engaging in sound and transparent decision making and long-term planning to encourage the sustainable growth of our community.

I look forward to seeing our town continue to thrive, eager to see what the future holds, and excited about our continued work together.



WILLIAM CHOY





MESSAGE FROM THE CHIEF ADMINISTRATIVE OFFICER

In our work guided by Council, Town of Stony Plain Administration strives to serve the public with dedication, pride, and a passion for our community. We are pleased to present the 2025 Annual Report and to offer residents a deeper insight into the initiatives we have undertaken over the past 12 months. The pages of this report reflect the hard work of many passionate individuals who make our accomplishments possible.

Compiling and reviewing this report also allows Administration to reflect on the status of our goals and priorities and to plan strategically for the future.

We aim to continuously improve the services we offer to the people of Stony Plain and engage with them to best meet their needs.

We know this work is never over and will continue to consult with community stakeholders to ensure diverse voices are heard. I want to thank everyone who contributes to our community and helps make Stony Plain a connected, growing, and welcoming place to call home I am proud to look back at all we accomplished over the last year, and I eagerly look forward to what we will achieve in the future.

THOMAS GOULDEN



Councillor Justin Anderson , Councillor Harold Pawlechko, Councillor Melanie Loyns , Mayor William Choy, Councillor Eric Meyer, Councillor Miranda Niebergall, Councillor Justin Laurie (LEFT TO RIGHT)

GOVERNANCE STRUCTURE

Time and time again, individuals and families continue to choose Stony Plain as their destination to live and put down roots. A vibrant town, offering all the assets and amenities needed for a full and rich life, Stony Plain has a welcoming and connected personality that feels like home. Located minutes away from Edmonton, those who choose to live in Stony Plain have access to everything they need while enjoying a sense of belonging and inclusion within in a growing community. Represented by a Mayor and Council that is truly invested in the well-being of residents, Stony Plain is a beacon of community.

As per the *Alberta Municipal Government Act (MGA)*, Stony Plain’s local government works to:

- Provide good government
- Foster the well-being of the environment
- Provide the best facilities and services for the municipality
- Develop and maintain safe and viable communities
- Work collaboratively with neighbouring municipalities to plan, deliver, and fund intermunicipal services

Made up of six councillors and one Mayor serving four-year terms, Stony Plain Town Council works with Administration to guide local development, act in service of public interests, and uphold Stony Plain’s goals and values.

Council works within the MGA framework to provide public services and improve the overall well-being of the community and its residents. Council is guided in its decision-making by the needs of the community and strives to represent the unique interests of the individuals who call it home by growing economic opportunity, supporting community development, and aligning Stony Plain as a leader in environmental stability.

A Chief Administrative Officer (CAO) is appointed by Council to serve as the municipality’s leader. The CAO manages a diverse team of 154.4 full-time employees whose regular duties fulfill Council’s mandates and ensure residents enjoy access to quality public services. The CAO heads five departments led by General Managers. Together, the CAO and General Managers make up the Senior Leadership Team (SLT). Council, SLT, and Administration work to represent Stony Plain and uphold the Town’s standards with integrity, dedication, and passion.



LEGISLATIVE HIGHLIGHTS

In 2025, Council moved multiple initiatives forward to advance the Town.

This section summarizes the key legislative actions taken throughout the year, reflecting Council's commitment to enhancing Stony Plain's well-being and development.

JANUARY

BYLAW APPROVAL

- Approved Bylaw 2711/D7P/24, a bylaw to update the North Industrial Area Structure Plan (ASP)
- Approved Bylaw 2712/LUO/24, a bylaw to amend the North Industrial Park Stage 5 Land Use Bylaw
- Amended Election Bylaw to align with new requirements of the Local Authorities Election Act (LAEA)

BUSINESS ITEMS

- Accepted Fire Department Master Plan Update for information
- Accepted the Emergency Management Update for information

FEBRUARY

PRESENTATIONS TO COUNCIL

- Received a presentation from Alberta Parenting for the Future Association
- Received a presentation on the 2024 External Audit Planning Report
- Received an update on Stony Plain Housing Accelerator Fund
- Received an update on the 2024 Environmental Portfolio

BYLAW APPROVAL

- Approved Bylaw 2713/TAX/25, a bylaw to establish a date for annual property taxes and a penalty for unpaid taxes
- Approved Bylaw 2714/APP/25, a bylaw to update the Assessor as a Designated Officer Bylaw to align with the Municipal Government Act

- Approved Bylaw 2718/G/25, a bylaw to establishing a Policing Committee for Stony Plain, as required by provincial legislation

BUSINESS ITEMS

- Accepted the 2024 Development Activity Report for information
- Appointed the 2025 Assessment Review Board members
- Approved the 2025-2028 Strategic Plan

MARCH

BYLAW APPROVAL

- Approved Bylaw 2710/G/24, a bylaw regulating the operation and use of a municipal cemetery outlining internment rights, marker installation, maintenance standard, and conduct

BUSINESS ITEMS

- Accepted the 2024 Year End Operating Results for information

PRESENTATIONS TO COUNCIL

- Received a presentation from the Royal Canadian Legion Branch 256
- Received a presentation from the Kinsmen Club of Stony Plain
- Received an update from Parkland Search and Rescue

APRIL

BYLAW APPROVAL

- Approved Bylaw 2716/G/25, a bylaw formally establishing the Growth and Commerce Committee in alignment with the *Municipal Government Act* and the Committees Governance Framework Bylaw
- Approved amended Bylaw 2719/LUO/25, a bylaw approving the 2025 Land Use Bylaw

BUSINESS ITEMS

- Approved the updated Revenue and Taxation Policy C-FS-066 and repealed the previous policy C-FS-051
- Approved the 2025 Spring Budget Adjustment as presented by Administration
- Accepted the Federal Election Advocacy Priorities for information
- Accepted the 2024 Audited Financial Statements for information
- Approved the new Development Incentive Policy C-CAO-067, replacing the previous Commercial, Industrial, and Multi-Unit Residential Infill Policy

MAY

BYLAW APPROVAL

- Approved Bylaw 2722/TAX/25, a bylaw authorizing the property tax rates for the 2025 taxation year

BUSINESS ITEMS

- Accepted the Canadian Award for Financial Reporting (CAnFR) for the Town's 2023 Annual Report

PRESENTATIONS TO COUNCIL

- Received a presentation from the Stony Plain BMX Association
- Received a presentation from Parkland Pregnancy Support Centre – Hope Beverly House

JUNE

BYLAW APPROVAL

- Approved Bylaw 2724/AC/25, a bylaw that establishes regulations for the control of domestic animals within the corporate boundaries
- Approved Bylaw 2723/AC/25 as amended, a bylaw to introduce regulations for urban beekeeping and urban hen keeping in Stony Plain

BUSINESS ITEMS

- Approved funding to support the Trans Alta Tri Leisure Centre application to the Government of Alberta's Active Communities Grant
- Received Transportation Asset Management update
- Recreation Facility Project update

PRESENTATIONS TO COUNCIL

- Received a presentation from Parkland Turning Points Society
- Received a presentation from Neighbourlink Parkland
- Received a presentation from

Stony Plain Lions Club

- Received a presentation on the RCMP Municipal Crime Statistics Report

JULY

BUSINESS ITEMS

- Accepted the Land Management Report for information
- Accepted the Residential Speed Reduction Report for information
- Approved funding for 28 Street and Highway 16A intersection development
- Approved option for additional residential waste cart

PRESENTATIONS TO COUNCIL

- Received a presentation from the Tri Community Adult Learning Association
- Received a presentation from the Parkland Food Bank
- Received a presentation on Stony Plain Public Library 2024 Annual Report
- Received 2025 Canadian Association of Municipal Administrators Municipal Inspiring Workplace Award Presentation
- Received a presentation on the RCMP Municipal Crime Statistics Report



AUGUST

BYLAW APPROVAL

- Approved Bylaw 2721/LUO/25 a bylaw to facilitate the development of the South Business Park
- Approved Bylaw 2730/S/25, a bylaw to amend Solid Waste Management Bylaw

BUSINESS ITEMS

- Accepted the Heritage Agricultural Society's update for information

SEPTEMBER

BYLAW APPROVAL

- Approved Bylaw 2727/AS/25, a bylaw to establish the Assessment Review Boards to align with current sections of the *Municipal Government Act* (MGA)
- Approved Bylaw 2728/LUO/25, a bylaw to ensure proper districting is in place to support a new school site in Old Town South

BUSINESS ITEMS

- Accepted Engaging Youth Strategy for information
- Approved update to Snow Removal and Ice Control Policy
- Approved Board and Committee Member Appointment Policy
- Accepted Stony Plain Library 2026 Funding Request for information
- Approved a change in funding for the Old Town South Storm Pond project

PRESENTATIONS TO COUNCIL

- Received a presentation from Stony Plain and Parkland Pioneer Museum Society
- Received a presentation from Member of Parliament, Sturgeon River-Parkland
- Received a presentation from Member of the Legislative Assembly for Spruce Grove-Stony Plain
- Received a presentation from Yellowhead Regional Library
- Received a presentation from Shikaoi Student Delegation
- Received a presentation from Rotary Club of Spruce Grove Community Partners Society
- Received a presentation on the Trans Alta Tri Leisure Centre 2026 Budget

OCTOBER

BUSINESS ITEMS

- Received a presentation on the Strategic & Corporate Plan Q3 2025 Report
- Received a presentation on the 2024 Year End Financial Trend Report

PRESENTATIONS TO COUNCIL

- Received a presentation from Skydancer Indigenous Cultural Society and Centre
- Received a presentation from Yellowhead West Pickleball Club

NOVEMBER

ORGANIZATIONAL MEETING

- Swore in newly elected council sworn in
- Appointed Councillor Eric Meyer as Deputy Mayor
- Approved the 2025-2026 meeting schedule
- Appointed Councillors to Agencies, Boards and Commissions
- Appointed member of the public to Citizen-at-Large Boards

BUSINESS ITEMS

- Accepted recommended cemetery fees for information
- Approved TransAlta Tri Leisure Centre reserve use for boiler replacement
- Town Council approved the 2026 Citizen-at-Large Board Appointments
- Town Council accepted the Cemetery Fees report for information

DECEMBER

PRESENTATIONS TO COUNCIL

- Received an RCMP report on municipal crime statistics
- Received an update on the community-wide fibre project

BYLAW APPROVAL

- Approved Bylaw 2732/G/25, a bylaw to establish fees and charges for the provision of certain licenses, goods and services

BUSINESS ITEMS

- Town Council approved the 2026-2028 Corporate Plan

MATTHEW CLAUS AWARD

In 2016, Stony Plain lost a beloved friend, neighbour, and co-worker. As the Manager of Planning, Matthew Claus served his community with passion and pride. His dedication to improving his community has had a lasting impact and, every year, a staff member is awarded in honour of his legacy.

The 2025 Matthew Claus Award was given to Community Peace Officer Veronica Wenzel. Veronica has a reputation as a dedicated public servant and passionate mentor who regularly takes on extra responsibilities on behalf of her coworkers and goes above and beyond to lend a helping hand around town.

Veronica serves on the Steering Committee for the Stony Plain Youth Network, works with organizations including MADD, Legacy Place, and I'veGotYourBack911, and volunteers for events like the Toys for Tickets and Kinsmen Hampers. Her willingness to take initiative and think creatively have strengthened the Town's Enforcement Services team and she has led the way in championing tactical first aid and mental wellness training and other education initiatives.

From volunteering for local organizations and events, to helping elderly residents cross a street, to brightening someone's day with coffee or homemade treats, Veronica consistently goes the extra mile and is the embodiment of commitment to service and community pride.



LEADERSHIP AND ORGANIZATIONAL CHART



CHIEF ADMINISTRATIVE OFFICER

THOMAS GOULDEN
Chief Administrative Officer (CAO)

- Executive Support for Mayor and Council



OFFICE OF THE CHIEF ADMINISTRATIVE OFFICER

BRENDA OTTO
General Manager, Strategic Services

- Strategic Services
- Corporate Communications
- Economic Development
- Culture and Tourism Development



CORPORATE SERVICES

ANN LAING
General Manager, Corporate Services

- Financial Services
- Human Resources Services
- Legislative Services
- Technology Services



COMMUNITY AND PROTECTIVE SERVICES

KARL HILL
General Manager, Community and Protective Services

- Enforcement Services
- Programs and Services
- Fire Services
- Golf Course
- RCMP Municipal Services



COMMUNITY AND SOCIAL DEVELOPMENT

LISA GILCHRIST
General Manager, Community and Social Development

- Poverty Reduction
- Mental Wellness
- Inclusion
- Healthy Relationships
- Volunteerism and Civic Engagement
- Youth Engagement



PLANNING AND INFRASTRUCTURE

BRETT NEWSTEAD
General Manager, Planning and Infrastructure

- Planning and Development
- Infrastructure Operations
- Engineering
- Parks and Leisure Services

STONY PLAIN... A CONNECTED COMMUNITY





OUR GROWING COMMUNITY

Located in a prime area just west of Alberta's capital city, Stony Plain is a key area of growth in the Edmonton Metropolitan Region. The town offers residents and investors all the benefits necessary to create a happy and flourishing home or business.

Stony Plain has enjoyed steady and consistent growth over the past 15+ years, experiencing population growth of nearly 46%, demonstrating the values of a welcoming community and proving the reasons Stony Plain continues to attract expansion. Currently, this vibrant town boasts a population of approximately 17,993 people.

As it grows, Stony Plain continues to maintain a strong sense of community that is difficult to find elsewhere. For this and many other reasons, families and individuals alike continue to choose the town as a place to call home.

Stony Plain takes pride in not only offering modern and competitive amenities and services, but also in maintaining its pioneer heritage. Prioritizing arts and culture, as echoed in the many painted murals that decorate its streets, Stony Plain is a testament to accepting modernity while also honouring the past.

**WOMEN, GIRLS,
AND NON-BINARY
PERSONS**

52%

**MEN, BOYS,
AND
NON-BINARY
PERSONS**

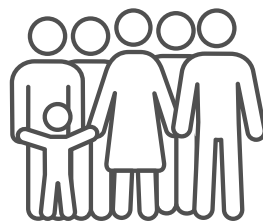
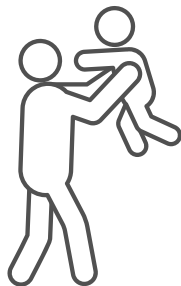
48%

**AVERAGE
FAMILY SIZE**

3

**AVERAGE NUMBER
OF CHILDREN IN
FAMILIES**

2



**MEDIAN TOTAL
INCOME FOR
INDIVIDUALS OVER 15**
\$40,400
(AFTER-TAX)

**MEDIAN TOTAL
INCOME FOR
HOUSEHOLDS**

\$79,500
(AFTER-TAX)



GOVERNANCE AND PARTNERS

We embrace and foster partnerships and relationships that support community values, collaborative leadership, and sustainable growth.

Ask a resident of Stony Plain what it means to live in this community and you will hear the same thing: belonging. Stony Plain Town Council and Administration are active in their work to ensure every member of the community feels safe, accepted, and welcome.

This work is never done, and the dedication of those who work for the community is unwavering. It is guided by three primary documents: the Municipal Development Plan (MDP), the Strategic Plan, and the Corporate Plan. The MDP acts as the leading document, identifying Stony Plain's long-term vision and strategic goals, serving as an overarching plan to achieve the community's desired future outcomes. The Strategic Plan builds on the MDP by identifying Council's key priorities and strategic direction. The Corporate Plan supports implementation of those priorities through operational planning and resource alignment. Both are updated each year to ensure the needs of residents are understood and met.

MUNICIPAL ELECTION TAKES PLACE

After a municipal election in October of 2025, this process resulted in Mayor William Choy being acclaimed for another four-year term. The following Councillors were elected: Justin Anderson, Eric Meyer, Justin Laurie, Miranda Niebergall, Melanie Loyns, and Harold Pawlechko. A total of 2,796 ballots were cast out of 14,239 eligible voters, representing a 19.6% turn out.





PAT HANSARD HONOURED WITH SERVICE AWARD

Former Town Councillor Pat Hansard was awarded the Alberta Municipalities Distinguished Service Award in recognition of her long-term commitment to Stony Plain. The award is presented annually to municipal elected officials who have served their community for 20 years or more. Hansard is the longest-serving female elected official in Stony Plain's history. During her 32 years of dedicated service, she has sat on various Town boards and committees including the Meridian Housing Foundation, Family and Community Support Services, and the Growth and Commerce Committee. Stony Plain is grateful to Hansard for her passion and positive impact on the community.

40 YEARS OF FRIENDSHIP BETWEEN SHIKAOI AND STONY PLAIN

2025 marked the 40th anniversary of the relationship between Stony Plain and its sister town of Shikaoi, Japan. The two towns have enjoyed connection and friendship since 1985 and have hosted numerous student exchanges over the years, creating lifelong memories for participants from both countries. To celebrate the milestone occasion, a larger delegation of students travelled from Shikaoi to Stony Plain, nearly double the number of previous years. Residents rose to the occasion; 40 host families volunteered to host the Japanese visitors.

WELCOMING NEW CANADIANS

Continuing its commitment to welcoming diversity and encouraging a vibrant multicultural population, Stony Plain celebrated 91 individuals from 29 countries becoming Canadian citizens. The Town has hosted numerous Citizenship Ceremonies over the years, maintaining its goal of creating a supportive, safe and inclusive community for all.

PROUDLY RAISING NEW INCLUSIVE PRIDE FLAG

In celebration of Pride Month in June, the Town of Stony Plain raised a new Intersex-Inclusive Pride Flag in front of Town Hall, replacing the traditional Rainbow Pride Flag that had been flown in previous years. The Pride Flag is a visual gesture of support and inclusion to the LGBTQIA2S+ community in Stony Plain and builds on the Town's commitment to being safe, welcoming, and accepting to all. Along with the flag raising, the Progress Pride crosswalk in front of Town Hall was also repainted in celebration.

TOWN RECOGNIZED FOR WORKPLACE EXCELLENCE

The Town of Stony Plain was honoured to be nationally recognized through the Canadian Association of Municipal Administrators with a National Municipal Inspiring Workplace Award. The award was received for the Town's Creating an Inspiring Workplace Through Leadership Excellence Program, which has been a key priority for the Senior Leadership Team. The award is a testament to the Town's commitment to creating a safe and inclusive workspace, promoting work-life balance, and encouraging meaningful and professional leadership.

ECONOMIC OPPORTUNITY

We promote economic opportunities through proactive actions that support our current business community and attract new business to Stony Plain.

Economic development is about more than stimulating the business sector. It means more jobs, better services, and an overall better quality of life for the residents of Stony Plain. By prioritizing economic growth, we continue to increase our reputation as a great place to live and do business.

Stony Plain continues to be an attractive place for businesses to establish roots and scale. The town is in a prime location, offers investors an educated workforce and essential infrastructure, and boasts an affordable and competitive business climate. As the gateway between western Alberta and the Edmonton Metropolitan Region, Stony Plain continues to provide opportunities for businesses to capitalize on affordable land costs, a low non-residential tax rate, and a regional service area within a 30-km radius exceeding 441,000 people.

Our dedicated economic development team works to attract diverse and interesting businesses to our community, constantly demonstrating it makes sense to invest in Stony Plain. Stony Plain continues to focus on attracting businesses in key sectors including agribusiness, manufacturing, logistics and professional services, and shopping, dining, and arts. These sectors include subsectors such as controlled environment agriculture, agri-tech, food and beverage, manufacturing and processing, construction, manufacturing technologies, sportswear, professional services, and regional distribution. A diverse business base continues to support opportunities across these target sectors.

The total annual business licences continue to grow each year. In 2025, the number of business licences issued reached 1130 and Stony Plain's business base and economy continue to grow thanks to its convenient location, loyal consumer base, and strong regional connections.



ECONOMIC DEVELOPMENT GRANT
AIMS TO ATTRACT INVESTMENT

The Town of Stony Plain was thrilled to receive a \$300,000 Government of Alberta grant through the Northern and Regional Economic Development (NRED) program, the maximum amount awarded. The funding will be applied to Roadmap to Readiness Project: Unlocking Growth and Investment in Stony Plain and used to develop critical plans for development along the Highway 16A corridor. The grant demonstrates the Alberta government’s recognition of Stony Plain’s role as a key location for economic growth in the province and supports the Town’s goal of strategic investment and expansion. The development of more commercial and industrial space will create opportunities for local businesses and investors.

BUSINESS IS BOOMING IN
STONY PLAIN

Business activity in Stony Plain continues to grow, with a record 1130 active business licences in 2025. The Town continues with its work guided by the Economic Development Strategy and Highway Development Strategy to identify and explore opportunities for strategic investment and economic growth. Stony Plain’s business sector is diverse and strong, continuously supporting a vibrant tourism industry and attracting dollars to stimulate the economy.

INFRASTRUCTURE AND PLANNING
IN NORTH BUSINESS PARK

In 2025, the Town advanced significant planning work in the North Business Park to support future highway commercial development and long-term economic growth. This included coordination with the development community on road upgrades, servicing strategies, transportation planning, and land use requirements in the area surrounding Highway 16A and 28 Street.

Council approved amendments to the North Industrial Area Structure Plan and Land Use Bylaw to enable additional commercial opportunities within the North Business Park, including provisions to support future infrastructure expansion and improved roadway connectivity.

The Town also continued collaboration with land developers, consultants, and the Government of Alberta to advance servicing and planning requirements for large-scale investment. Ongoing transportation and intersection design work is focused on ensuring the road network remains safe, accessible, and capable of supporting future growth.

This work reflects Stony Plain’s commitment to strategic growth, regional economic opportunity, and the infrastructure needed to support continued business attraction and investment.

BUSINESS
LICENSES
ISSUED IN 2025

RENEWALS	679
LOCAL	78
NON-LOCAL	194
PARKLAND COUNTY	29
TEMPORARY	84
INTERMUNICIPAL	66
TOTAL	1130



SUPPORTIVE INFRASTRUCTURE

We focus on short- and long-term capital planning supported by best practices for asset management to maintain, improve, and develop the infrastructure and amenities that support a high-quality of life.

Strong infrastructure helps shape how residents experience daily life in Stony Plain. From roads, trails, and utilities to parks, public spaces, and community facilities, infrastructure plays a vital role in supporting connection, safety, accessibility, and growth.

As the community continues to evolve, the Town remains focused on thoughtful planning and long-term investment to ensure infrastructure and amenities continue to meet the changing needs of residents, businesses, and visitors. Through ongoing maintenance, future-focused development, and strategic investment, Stony Plain is building a resilient and well-supported community for generations to come.



**BREAKING GROUND ON THE
COMMUNITY RECREATION
FACILITY IN OLD TOWN SOUTH**

The Town of Stony Plain was thrilled to announce the start of major construction on the new Community Recreation Facility in March of 2025 following initial groundwork in 2024. The facility will feature community spaces, walking and running track, a turf field, two multi-purpose sport courts, pickleball courts, a six-sheet curling facility, and a concession. It will be a vital space for residents’ well-being, health, and recreation and will be built with future expansion phases in mind to accommodate the growing community. The facility is expected to be open to the public in late 2026.

**CONSTRUCTION BEGINS ON
OUTDOOR SPORTS COURTS IN
OLD TOWN SOUTH**

A sod-turning ceremony was held to officially mark the start of construction on outdoor sports courts including pickleball, tennis and basketball courts in Old Town South. The courts are intended to replace the Meridian Heights sports courts, which were removed as part of the Meridian Heights Reservoir critical infrastructure repair construction project. Finishing work on the new courts was scheduled for spring 2026 in order for the courts to be ready for the season. The new outdoor courts are being constructed in the green space south of the Stony Plain Outdoor Pool. The location will serve as an important amenity for promoting the health and well-being of residents of all ages for years to come.



**RESIDENTIAL DWELLING
CONSTRUCTION**

SINGLE-DETACHED	93
SEMI-DETACHED	28
MEDIUM DENSITY	4
HIGH DENSITY	0
TOTAL HOUSING STARTS	125

PERMIT VALUES

COMMERCIAL	\$320,000
INDUSTRIAL	\$25,317,020
RESIDENTIAL	\$41,073,686
OTHER (SCHOOLS & PARKS)	\$1,833,833
TOTAL	\$68,544,539



CELEBRATING THE NEW STONY PLAIN PUBLIC WORKS BUILDING

A ribbon cutting took place late summer 2025 to commemorate the official completion of the Town's new Public Works Administration Building. The new facility will allow Town staff to serve the community more efficiently and support the needs of a growing Stony Plain. Construction on the facility, which was a key capital project identified in the 2025-2027 Corporate Plan, began in 2024.

\$1M IN GRANT FUNDING FOR NEW STORMWATER FACILITY IN OLD TOWN SOUTH

The Town of Stony Plain received \$1 million in provincial funding through the Local Growth and Sustainability Grant (LGSG), which will allow for the construction of a new Brickyard Stormwater Management Facility. The facility is an important aspect of future development in the area and a key part of the Town's long-term vision for the Old Town South Redevelopment project. The stormwater facility will support growth by enabling the development of housing and recreation infrastructure to revitalize one of Stony Plain's most historic neighbourhoods.

MUNICIPAL CEMETERY CONSTRUCTION BEGINS

Construction on the Nondenominational Municipal Cemetery began in the spring of 2025, marking a large milestone towards delivering an in-demand service to the people of Stony Plain. The project had been years in the making at the time construction started with initial planning beginning in 2010. The cemetery was designed with long-term sustainability in mind and will serve the community for generations. The cemetery will be located on Rosenthal Road (Range Road 12), north of the railway tracks. The cemetery will feature a scattering garden, cremation plots, full burial plots, columbarium garden, a veteran's area, and a green burial section. The cemetery is expected to open in phases in 2026.



COMMUNITY DEVELOPMENT

We develop and deliver events, amenities, and value-added services that create a safe, culturally rich, diverse, and self-sufficient community.

A strong community is built on connection, inclusion, and opportunities for people to thrive. Stony Plain remains committed to fostering a community where residents of all ages and backgrounds feel supported, valued, and engaged. Through thoughtful planning, accessible amenities, diverse housing opportunities, recreational spaces, cultural experiences, and meaningful community connections, the Town continues to support the health, well-being, and quality of life of residents. As Stony Plain grows, community development remains focused on creating spaces and opportunities strengthening belonging and enhance everyday life for current and future generations.





VETERANS CROSSWALKS

Two new Veterans Memorial Crosswalks were painted in Stony Plain to honour all those who served, were injured or gave their lives in sacrifice for Canada. Located at the intersection of Veteran's Boulevard and 44 Avenue and at the entrance to the Stony Plain Legion, the crosswalks serve as a permanent year-round reminder of respect and gratitude. The project was undertaken in partnership with the Legion and adds to the Town's commitment to preserving and recognizing the legacy and service of local veterans.

LIBRARY AWARD

The Stony Plain Public Library (SPPL) received the Town of Stony Plain's Award of Creative Excellence for its many contributions to promoting diversity, inclusion, cultural engagement, and educational initiatives. SPPL has been an integral part of the community for decades and serves as a welcoming place for residents to meet and spend time engaging with books or each other. Residents of all ages participate in the library's many creative and collaborative programs, and staff take pride in creating an inclusive and innovative space to form community connections. SPPL is Stony Plain's oldest cultural institution, celebrating its 80th anniversary in 2025.

STRENGTHENING COMMUNITY LEADERSHIP

The Town of Stony Plain launched a new three-month program designed to empower volunteers and strengthen community connections in the community. *Inspired to Lead*, developed in partnership with *The Inspired Leader*, incorporated feedback gathered through community consultation and engagement. Participants take part in sessions focused on three pillars: *Lead from Within*, *Lead with Others*, and *Lead for Impact*. The program reflects the Town's commitment to supporting its large base of passionate volunteers, whose contributions have a profound impact on the community.

SATURDAY ON-DEMAND TRANSIT SERVICE

Early in 2025, on-demand transit service was expanded to Saturdays, offering residents a new level of convenience and making local travel more widely accessible and practical. The addition of Saturday operations further addressed the growing need for reliable transportation options in the growing community and built on the existing on-demand service, which had been well-received and appreciated by residents. Adding a Saturday service aligned with the Town's commitment to expanding transit options as outlined in the 2025-2027 Corporate Plan.

NOURISHING CONNECTIONS

The Nourishing Connections: A Community Conversation About Belonging event was an opportunity for residents, local organizations, and other community stakeholders to gather, discuss, and explore opportunities for growing together. Featuring special guest speaker and Humboldt bus tragedy survivor Tyler Smith, the event was an evening of meaningful conversations about what binds the community together, the availability of local services, and ways to address social issues.

TWO NEW PROGRAMS ENHANCE OLD TOWN SOUTH AREA

Early in 2025, the Town of Stony Plain began accepting applications for two new grant programs designed to revitalize the look and feel Old Town South. The Façade Improvement Program offers grants to for improvements and beautification updates to building façades and storefronts, while the Placemaking Grant Program provides funding for community-led placemaking projects intended to create vibrant and attractive spaces for people to gather. Both programs allow residents to contribute to enhancing the community in a meaningful and long-lasting way.

STONY PLAIN HOME TO NEW FOREST OF HOPE

Stony Plain was chosen as the location for Canada's fourth Forest of Hope, a long-term program created by the Canadian Association for Suicide Prevention (CASP) to raise awareness and support healing for those impacted by suicide. The park, which serves as a space where visitors can go to reflect, heal, and learn about suicide prevention, was officially unveiled in September. The project was developed in collaboration with the Town's Roots of Hope Roundtable and 12 new trees were planted.

STONY PLAIN MOURNS THE PASSING OF GLENN HALL

The Town of Stony Plain mourned the passing of legendary National Hockey League goaltender and longtime resident Glenn Hall in January 2026 at the age of 94. Known throughout the hockey world as "Mr. Goalie," Hall was widely respected for his extraordinary career achievements and his lasting contributions to the sport. Hall's legacy in Stony Plain lives on through the Glenn Hall Centennial Arena and the large-scale mural honouring his remarkable career and connection to the community.



ENVIRONMENTAL RESPONSIBILITY

We take practical, balanced, sustainable actions to protect the environment for our residents today and in the future.

Environmental responsibility plays an important role in supporting a healthy, sustainable, and resilient community. Stony Plain continues to prioritize thoughtful planning, responsible growth, and environmental stewardship through initiatives helping protect natural systems, reduce environmental impacts, and support long-term sustainability. Through investment in infrastructure, environmental planning, waste reduction initiatives, and community education, the Town continues to encourage environmentally conscious practices and support a greener future. Guided by the Environmental Master Plan and a commitment to future generations, Stony Plain continues to strengthen its role as a community that values and protects the natural environment.

ONGOING INITIATIVES

25

Solar lights installed

13

New trees were planted at Gather & Grow Day (formerly Arbour Day) in Hall Park

12

New trees were planted at the new Forest of Hope Park

21

Groups comprised of volunteers, local businesses, and schools participated in the Pitch-In Week community clean-up

Water collected from Heritage Park continues to be used for grounds maintenance and groundwater to create outdoor skating rinks



REVITALIZED HALL PARK ENHANCES COMMUNITY GATHERING SPACE

Neighbourhood improvements transformed the green space at 4800 56 Avenue into a vibrant community destination in 2025. Officially named Hall Park, the revitalized space received trail rehabilitation, new public art installations, and upgrades to benches and garbage cans to enhance the experience for residents and visitors.

The Town celebrated the completion of the improvements with a Hall Park Grand Opening in September, which also featured *Gather & Grow Day*, a community event blending the traditions of Neighbours Day and Arbour Day. The celebration included the official unveiling of the park's new public art installations and brought residents together through the planting 13 new trees, activities, and opportunities to connect with neighbours while celebrating the renewed green space.

MORE FLEXIBILITY FOR WASTE CART DISPOSAL

Stony Plain residents were given the option to customize their waste cart size to better fit their household and typical waste amounts. As part of the Town's *Find Your Fit* campaign within the broader Don't Just Trash It! Initiative, residents could choose to downsize to a 120L cart, keep their existing 240L waste cart, or add a second 120L cart for a combined 360L capacity. The new option moved away from a one-size-fits-all approach and provided more practical options for households producing more or less waste. Downsizing carts encourages responsible waste practices, resulting in less trash in landfills and contributing to the Town's goal of sustainability.

EXPANSIONS TO RECYCLING OPTIONS

As a result of Alberta's Extended Producer Responsibility program, Stony Plain residents now have more options for recycling materials in their blue bags. Accepted materials were amended to include plastic clamshell containers, individual yogurt containers, plastic egg cartons, tetra paks, and plastic takeout containers. As part of the Town's *Don't Just Trash It!* campaign, the amendments will make it easier than ever for residents to reduce their footprint and be environmentally responsible, allowing the Town to maintain its commitment to being green-focused and sustainable. The Town also opted into Alberta's EPR program, allowing Stony Plain to continue managing residential recycling services while supporting long-term sustainability goals.

THE POWER TO RECYCLE BATTERIES MORE EFFICIENTLY

Changes to the Town's Battery Recycling Program came into effect in the spring of 2025, simplifying the process and allowing residents to dispose of their batteries with ease and convenience. As part of the Town's *Don't Just Trash It!* campaign, battery boxes are now posted at all Town facilities, allowing residents to recycle their dead batteries free of charge. The year-round program was launched in partnership with Call2Recycle through Alberta's Extended Producer Responsibility (EPR) Regulation. The amended program is just one way the Town of Stony Plain is making it consistently easier for community members to do their part to reduce their environmental footprint and support community sustainability goals.

WASTE DIVERSION

WASTE DIVERTED FROM THE LANDFILL	56%
BLUE BAG TONNES	888
ORGANIC TONNES	2228
GARBAGE TONNES	2456
TOTAL WASTE TONNES	5572



A photograph of a child and an adult planting a young tree in a grassy field. The child, on the left, is wearing a red shirt and grey leggings, holding a shovel. The adult, on the right, is holding the tree trunk. The background is a soft-focus field with some trees in the distance.

STONY PLAIN... **SUSTAINABLE** **GROWTH**

FINANCIAL OFFICER'S REPORT

Corporate Services is pleased to present the 2025 Town of Stony Plain Annual Financial Report. The financial statements attached meet the requirement under Section 276 of the Alberta Municipal Government Act which mandates financial reporting for municipalities. The secondary goal of this document is open and transparent reporting to all stakeholders; this includes reporting financial results as well as updates on the results of Council's strategic direction and relevant statistical information for all readers. We continue to refine to make the report understandable as well as demonstrating evidence of the strong financial condition of the municipality while updating on outcomes of annual operations. By demonstrating this, we hope to increase confidence in the governance decisions of Town Council and the financial management of the Town.

Each year, the Government Finance Officers Association (GFOA) reviews submitted annual reports and subsequently awards successful municipalities with the Canadian Award for Financial Reporting. The Town has been pleased to receive this award for the 2011 – 2024 Annual reports. We believe this report, the Town's fourteenth submission, continues to conform to the Canadian Award for Financial Reporting program requirements.

The Town of Stony Plain has enjoyed Town status within the Province of Alberta since 1908. It is a full-service municipality, providing its residents with a wide range of municipal services in the areas of general government, protective services, transportation, recreation and culture, utilities, development and community and social development. Throughout the delivery of all services, required administrative and financial records are also kept in accordance with financial standards and legislation.

To effectively conduct service provision, the Town of Stony Plain is engaged in many relationships and partnerships within the Capital Region. The Town's closest relationships exist with its Tri Municipal Region partners; the City of Spruce Grove and Parkland County. The Town has many joint-service agreements with these municipalities encompassing recreational facilities, policing, community

programming and accessible and on-demand transit. We continue to look for opportunities to partner in projects and programming to maximize efficiency and costs while leveraging resources.

The Town is a shareholder of Edmonton Global with 14 municipalities which was established to carry out a broad range of economic development activities for the Edmonton region. The Town also participates in two regional commissions for utility service provisions. The Capital Region Parkland Water Services Commission ensures the provision of a clean and healthy water supply, and the Alberta Capital Region Wastewater Commission allows for the provision of wastewater treatment services to member municipalities. Finally, the Town participates as a member of the Capital Region Assessment Services Commission, which looks after property assessment and assessment review board services for several member municipalities.

ROLES AND RESPONSIBILITIES

Management bears full responsibility for the preparation of the consolidated financial statements and the integrity, relevance and comparability of the data in the statements. The consolidated financial statements are prepared by management in accordance with the Canadian Generally Accepted Accounting Principles (GAAP), established by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada (CPA Canada). The external audit firm of Metrix Group LLP is appointed by Town Council to express an independent audit opinion on the financial statements.

In 2024 a new PSAB standard was implemented. PS 3400 Revenue Recognition separates public sector revenues into two categories: exchange transactions and unilateral (non-exchange) transactions. The distinguishing feature is the existence of a performance obligation, an enforceable promise to provide a good or service to a payor. There were no new standards implemented in 2025.

INTERNAL CONTROLS AND FINANCIAL PROCESSES

The Town of Stony Plain maintains reliable accounting processes with strong internal controls. These safeguard the community's assets and ensure the trustworthiness of the financial records. Throughout the year, management monitors, reviews and revises internal controls when necessary. Management also considers and implements internal control recommendations made by the external auditor.

The following points outline the key financial processes of the municipality.

CORPORATE PLAN

The Town begins the year with Council approving a multi-year Strategic Plan which provides guidance for the Corporate Plan preparation. In the spring, Corporate Plan preparation begins with all initiatives identified and prioritized within a three-year budget and ten-year capital plan. Council approves the first year and accepts the following years in principle. Looking at future years continues to be a valuable exercise as it necessitates a longer-term focus including future implications of current decisions when viewed through the three-year lens. Council deliberation of the recommended Corporate Plan occurs in early November with the intent of approval by the end of November, prior to the onset of the new budget year.

As part of the strategic direction of Council, the Town's Fiscal Sustainability Framework was completed in 2021 and has strengthened financial understanding and decision making within the Town.

ACCOUNTING

The Town of Stony Plain has a centralized Financial Services business unit within the Corporate Services department. Financial Services oversees the preparation of accounting records for all the Town's operations, including the publicly owned golf course. The Financial Services team reviews and monitors the data entry provided by other departments and ensures proper segregation of duties to minimize the risk of fraud and ensure reliability of data. Financial reporting is provided to management on a monthly basis and to Council on a quarterly basis. Financial Services works closely with the Town's auditors to prepare the final annual financial statements of the Town.

AUDIT

Appointed by Town Council, the external Auditor carries out its role independent of management. The audit work is performed in compliance with Canadian Auditing Standards. Town Council receives an Audit Findings Report and a presentation from the Town Auditor allowing them to ask questions and be assured of proper financial management of the Town. Town Council reviews and formally approves the annual audited consolidated financial statements after presentation by the external Auditor.

SIGNIFICANT FINANCIAL MANAGEMENT POLICIES

The following policies guide the internal controls for the Town and ensure compliance with the Municipal Government Act:

- **Cash Management and Investments** – this policy provides guidance for the treatment of cash and investment of funds. Among these requirements is the safety of the assets of the community and thus investments are limited to high-grade securities. Additionally, the policy encourages optimum return on investments and implements performance measures for the investment program.
- **Debt Management** – this policy outlines the Town's standards regarding the use of debt for financing Town projects. The policy is used to strategically manage borrowing capacity for future capital assets, maintain flexibility of current operating funds and limit the impact that debt charges will have on future tax and utility rates.
- **Revenue and Taxation** – this policy outlines the Town's standards regarding revenue generation and property taxation. A framework for the development of rates for various programs and facilities to ensure fairness and consistency is included. The policy also formalizes Council's intent regarding the split of taxation between the residential and non-residential classes.
- **Corporate and Long-Term Planning** – this policy establishes context and hierarchy of planning documents and sets parameters for the budget and long-term planning processes of the Town. It formalizes the corporate plan process clearly delineating the roles and responsibilities of Council and Administration.



- **Accumulated Surplus – Restricted (Reserves)** – this policy establishes standards for the management of reserves. It outlines the purpose of each reserve and provides parameters regarding use. The goals of the policy are to maintain reserves that provide for the emergent needs of the municipality, stabilize the tax and utility rates, set aside funds for the replacement of existing equipment, facilities and future projects and minimize debt financing needs.
- **Accounting and Financial Reporting** – this policy guides how the organization accounts for financial resources and creates accountability for the communication of financial information as well as providing guidance to the accounting, reporting and audit processes. The policy establishes Council as the audit committee for the municipality and guides the process of auditor selection.
- **Procurement and Expenditures** – this policy outlines standards regarding expenditures and the procurement of goods and services. It establishes a framework for purchasing of goods and services undertaken by the Town in accordance with related legislation and agreements. It guides the bidding and tendering processes for the Town and expresses the values to be considered in the purchasing process.

2025 FINANCIAL HIGHLIGHTS

The Town of Stony Plain reported a Net Financial Debt of \$30,836,550 at December 31, 2025. The Accumulated Surplus totalling \$268,368,021 with Equity in Tangible Capital Assets representing \$250,897,758 of this amount. Restricted surplus (reserves) totaled \$24,697,269 in operating and capital reserves earmarked for specific purposes.

Long-term debt held by the municipality is \$49,072,868 or 55.1% of the maximum amount allowable with the last debenture maturing in 2045. The allowable long-term debt under the Municipal Government Act for the Town is \$89,048,600.

Operating results in 2025 show an Annual Deficit before Other Revenue of \$1,480,680. This amount includes amortization of tangible capital assets in the amount of \$8,578,385. The current municipal legislation of the Government of Alberta does not require municipalities to fund amortization within the annual budget as it is a non-cash expense. If amortization were excluded, the results from operations would be a surplus of \$7,097,705.

Operating revenues

Total consolidated operating revenues increased from 2024 by \$3,672,060. The largest contributor to this was an increase to net municipal taxes and Sales & User Charges revenue. Revenue rose due to a rise in overall growth equating to an increase in total assessment of taxable properties and an increase in 2025 property tax and utility rates. In addition, the Town capitalized on unbudgeted grants of \$118,000 including grants from the Summer Job Grant program and Northern and Regional Economic Development Program, as well as \$348,000 in investment income against budget due to the timing of project spend and favourable investment conditions.

Operating expenses

Total consolidated operating expenses increased over 2024 by \$3,807,268. The increase can be attributed to an enterprise resource planning (ERP) project, planning and development projects tied to the housing accelerator fund, and economic inflationary impacts that increased the cost of regular operational expenses such as salaries, materials, goods including electricity and fuel.

Annual surplus

With other revenue included, the Town's annual surplus was \$8,171,668 due in part to Government Transfers for Capital of \$5,694,188 used in various capital projects. Operating surplus of approximately \$324,000 was transferred to reserves by motion of Council.

Capital projects

The Town completed numerous road and water infrastructure projects in 2025. Construction complete on the central truck rehabilitation program. Work on the Public Works building was completed in 2025.

The new Municipal Cemetery is near completion with a planned operational date in 2026. Work continues on the new Community Recreation Facility set to open in late 2026.



4905-51 AVENUE

LOOKING FORWARD

In 2025, the Alberta GDP increased by 2%¹ compared to 2024. Economic uncertainty continues due to the ongoing global geopolitical tensions and volatility in energy markets, which continue to affect growth and inflation. Alberta is expected to remain relatively resilient, supported by its energy sector with the GDP forecasted to grow by 2.7% in 2026.

The Alberta's labour market over the last few years has experienced job growth alongside rapid population growth, resulting in upward pressure on the unemployment rate. Looking ahead, easing population growth is expected to lessen some of this pressure and contribute to a more balanced labour market.

The residential/non-residential assessment ratio for 2025 was at 81.9%/18.1%. The Tax Policy was updated in 2025 which replaced the previous levy split policy to maintain 0.05 below the average tax rate split of the urban municipalities (less Edmonton) participants of the previous Edmonton Metropolitan Region Board (EMRB). With the new policy in 2025 the cap was removed, a portion of the tax burden shifted from the Residential to the Non-Residential class in 2025. Non-residential growth continues to be a priority of Council and will enhance the balance between ratepayers and will take pressure off the residential class.

The Federal government provides funding for capital projects through the Canada Community Building Fund, which is anticipated to continue through 2026. The Province of Alberta continues to support capital projects through the Local Government Fiscal Framework Canada Community Building Fund.

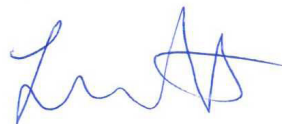
Stony Plain's Strategic Plan envisions a population of 30,000 by 2030. Careful consideration of service levels, reserve planning, and strategic borrowing will position the Town to maintain financial resilience while managing growth. Its location within the Edmonton Metropolitan Region continues to attract residents seeking a strong sense of community, safety, and affordable living. Even with tax increases, Stony Plain remains among the most competitively priced municipalities in the region for both property taxes and land values.

Stony Plain is a vibrant and strong community. Its foundation is ready to further support an independent and self-sufficient economy. The Town's financial resources are responsibly managed, with planning processes continually refined to support long-term quality of life. As Stony Plain grows, maintaining strategic focus and investing in essential infrastructure and amenities remains a key priority to sustain a thriving community.

ACKNOWLEDGEMENTS

Corporate Services wishes to acknowledge Town Council and the Leadership Team for their commitment to excellence in financial policy, reporting and processes. Concerted efforts by the Financial Services and Corporate Communications staff in the preparation of this report and their continued emphasis on professionalism are greatly appreciated. We are grateful for the successful completion of another year and look forward to further progress in the upcoming year.

Respectfully Submitted,



TERI STEWART, CPA, CGA

Manager of Financial Services

April 30, 2026

¹ <https://atb.com/company/news/releases/albertas-economy-in-2025-and-2026/>



GFOA RECOGNITION

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Canadian Award for Financial Reporting to the Town of Stony Plain for its 2024 Annual Report, marking the fourteenth consecutive year the Town has received the honour.

The Canadian Award for Financial Reporting program recognizes municipal governments throughout Canada whose annual reports go beyond the minimum requirements of generally accepted accounting principles. Reports are evaluated on organization, clarity, accessibility, and their ability to clearly communicate a municipality's financial performance, strategic priorities, and service outcomes to residents and stakeholders.

The Town's Annual Report was recognized for presenting financial and operational information in a format that is well organized, easy to read, and transparent, helping residents better understand how public funds are managed and invested in the community.

A Canadian Award for Financial Reporting is valid for a period of one year only. The Town believes the 2025 Annual Report continues to conform to the program requirements and will submit it to GFOA in June 2026 to determine its eligibility for another award.





FINANCIAL STATEMENTS

TOWN OF STONY PLAIN CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025



MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The integrity, relevance and comparability of the data in the accompanying consolidated financial statements are the responsibility of management.

The consolidated financial statements are prepared by management, in accordance with Canadian public sector accounting standards established by the Canadian Public Sector Accounting Board. They necessarily include some amounts that are based on the best estimates and judgments of management.

To assist in its responsibility, management maintains accounting, budget and other controls to provide reasonable assurance that transactions are appropriately authorized, that assets are properly accounted for and safeguarded, and that financial records are reliable for preparation of financial statements.

Metrix Group LLP, Chartered Professional Accountants, have been appointed by Town Council to express an opinion on the Town's consolidated financial statements.

THOMAS GOULDEN
Town Manager

TERI STEWART
CPA, CGA Manager, Financial Services

INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of the Town of Stony Plain

Opinion

We have audited the accompanying consolidated financial statements of the Town of Stony Plain, which comprise the statement of consolidated financial position as at December 31, 2025 and the consolidated statements of operations and accumulated surplus, changes in net debt, remeasurement gains and losses and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Town of Stony Plain as at December 31, 2025 and the results of its consolidated operations, changes in net financial assets, remeasurement gains and losses 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 *Auditors' 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 financial statements in Canada, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information is comprised of the information included in the Annual Report, but does not include the consolidated financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 relating 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 (Council) are responsible for overseeing the Town's financial reporting process.

Auditors' Responsibility 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but it 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 in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated 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 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 auditors' 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 auditors' report. However, future events or conditions may cause the Town 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 significant deficiencies in internal control that we identify during our audit.

METRIX GROUP LLP

Chartered Professional Accountants
Edmonton, Alberta
April 27, 2026

TOWN OF STONY PLAIN CONSOLIDATED STATEMENT OF
FINANCIAL POSITION as at December 31, 2025

	2025	2024
FINANCIAL ASSETS		
Cash and cash equivalents (Note 2)	\$ 29,359,938	\$ 8,396,403
Receivables (Note 3)	11,502,160	12,315,529
Land held for resale	29,907	29,907
Investments (Note 4)	6,810,177	18,329,757
Loan receivable (Note 5)	1,187,596	1,288,986
	48,889,778	40,360,582
LIABILITIES		
Accounts payable and accrued liabilities (Note 6)	16,029,887	10,211,100
Deposit liabilities	1,455,106	1,574,760
Deferred revenue (Note 7)	12,414,101	7,965,911
Asset retirement obligations (Note 8)	754,366	826,331
Long-term debt (Note 9)	49,072,868	29,408,211
	79,726,328	49,986,313
NET DEBT	(30,836,550)	(9,625,731)
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 10)	298,419,734	270,427,559
Prepaid expenses	552,011	466,720
Inventories for consumption	232,826	207,741
	299,204,571	271,102,020
ACCUMULATED SURPLUS (Note 11)	268,368,021	261,476,289
ACCUMULATED SURPLUS IS COMPRISED OF:		
Accumulated surplus from operations (Schedule 1)	268,242,703	261,551,715
Accumulated remeasurement gain (losses)	125,318	(75,426)
	\$ 268,368,021	\$ 261,476,289

Contingencies (Note 12)

ON BEHALF OF TOWN COUNCIL:



WILLIAM CHOY
MAYOR

See accompanying notes to consolidated financial statements

TOWN OF STONY PLAIN CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS for the year ended December 31, 2025

	2025 (Budget) (Note 20)	2025 (Actual)	2024 (Actual)
REVENUE			
Net Taxes available for municipal purposes (Schedule 2)	\$ 24,194,276	\$ 23,942,545	\$ 21,971,934
Sales and user charges (Schedule 4)	18,899,533	21,298,580	20,726,775
Government transfers for operating (Schedule 3)	3,721,015	4,173,383	3,333,265
Franchise and concession contracts	4,114,978	4,163,081	4,128,788
Rentals	1,045,079	1,100,256	1,059,251
Investment income	459,196	1,062,243	993,835
Other	712,358	843,846	560,412
Licenses and permits	665,800	757,897	773,161
Penalties and costs on taxes	293,000	392,246	341,327
Fines	405,300	241,364	414,633
	54,510,535	57,975,441	54,303,381
EXPENSES			
Recreation and culture	13,578,432	14,893,225	13,868,479
Utilities	12,115,111	10,736,028	10,752,392
Transportation	10,918,789	10,261,321	9,572,854
General government	10,566,976	9,668,985	9,170,369
Protective service	9,352,497	8,672,245	8,184,065
Development	4,067,548	3,762,932	2,884,190
Community and Social Development	1,187,421	1,461,385	1,216,504
	61,786,774	59,456,121	55,648,853
ANNUAL SURPLUS (DEFICIT) BEFORE OTHER REVENUE (EXPENSE)	(7,276,239)	(1,480,680)	(1,345,472)
OTHER REVENUE (EXPENSE)			
Government transfers for capital (Schedule 3)	6,122,008	5,694,188	8,215,451
Contributed tangible capital assets (Note 14)	6,500,000	1,087,188	4,263,694
Gain (loss) on disposal of tangible capital assets	-	1,063,606	47,879
Developer contributions for capital	3,700,000	326,686	346,834
	16,322,008	8,171,668	12,873,858
ANNUAL SURPLUS	9,045,769	6,690,988	11,528,386
ACCUMULATED SURPLUS, BEGINNING OF YEAR	261,551,715	261,551,715	250,023,329
ACCUMULATED SURPLUS, END OF YEAR (Schedule 1)	\$ 270,597,484	\$ 268,242,703	\$ 261,551,715

See accompanying notes to consolidated financial statements

TOWN OF STONY PLAIN CONSOLIDATED STATEMENT OF CHANGES IN NET DEBT

for the year ended December 31, 2025

	2025 (Budget) (Note 20)	2025 (Actual)	2024 (Actual)
ANNUAL SURPLUS	\$ 9,045,769	\$ 6,690,988	\$ 11,528,386
Acquisition of tangible capital assets	(22,374,748)	(37,829,555)	(16,442,199)
Proceeds of disposal of tangible capital assets	-	2,322,601	55,162
Amortization of tangible assets	10,674,790	8,578,385	8,452,885
Loss (gain) on disposal of tangible capital assets	-	(1,063,606)	(47,879)
	(11,699,958)	(27,992,175)	(7,982,031)
Use (acquisition) of inventory for consumption	-	(25,085)	(52,070)
Use (acquisition) of prepaid expenses	-	(85,291)	(84,789)
Unrealized remeasurement gains (losses)	-	200,744	72,253
	-	90,368	(64,606)
DECREASE (INCREASE) IN NET DEBT	(2,654,189)	(21,210,819)	3,481,749
NET DEBT, BEGINNING OF YEAR	(9,625,731)	(9,625,731)	(13,107,480)
NET DEBT, END OF YEAR	\$ (12,279,920)	\$ (30,836,550)	\$ (9,625,731)

TOWN OF STONY PLAIN CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS AND LOSSES

for the year ended December 31, 2025

	2025 (Budget) (Note 20)	2025 (Actual)	2024 (Actual)
ACCUMULATED REMEASUREMENT GAINS (LOSSES), BEGINNING OF THE YEAR	\$ -	\$ (75,426)	\$ (147,679)
Unrealized gains (losses) attributable to:			
Derivative investments	-	200,744	72,253
ACCUMULATED REMEASUREMENT GAINS (LOSSES), END OF YEAR	\$ -	\$ 125,318	\$ (75,426)

See accompanying notes to consolidated financial statements

TOWN OF STONY PLAIN CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended December 31, 2025

	2025	2024
OPERATING ACTIVITIES		
Cash from operations	\$ 6,690,988	\$ 11,528,386
Annual Surplus		
Non-cash items included in annual surplus:		
Amortization of tangible capital assets	8,578,385	8,452,885
Amortization of investment premium/discounts	7,402	(11,102)
Loss (gain) on sale of investments	(16,212)	44,315
Loss (gain) on disposal of tangible capital assets	(1,063,606)	(47,879)
Tangible capital assets received as contributions	(1,087,188)	(4,263,694)
Asset retirement obligations	(71,965)	19,892
Change in non-cash working capital		
balances related to operations:		
Receivables	813,369	(3,826,617)
Land held for resale	-	2,444
Loan receivables	101,390	(1,288,986)
Prepaid expenses	(85,291)	(84,789)
Inventories for consumption	(25,085)	(52,070)
Accounts payable and accrued liabilities	5,818,787	1,785,505
Deferred revenue	4,448,190	(1,644,641)
Deposit liabilities	(119,654)	(41,374)
	23,989,510	10,572,275
FINANCING ACTIVITIES		
Repayment of long-term debt	(2,647,051)	(1,777,076)
Long-term debt issued	22,311,708	1,297,700
	19,664,657	(479,376)
INVESTING ACTIVITIES		
Purchase of investments	(2,190,900)	(10,339,560)
Proceeds on sale of investments	13,920,034	9,451,494
	11,729,134	(888,066)
CAPITAL ACTIVITIES		
Proceeds from sale of tangible capital assets	2,322,601	55,162
Purchase of tangible capital assets	(36,742,367)	(12,178,505)
	(34,419,766)	(12,123,343)
CHANGE IN CASH AND CASH EQUIVALENTS DURING YEAR	20,963,535	(2,918,510)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	8,396,403	11,314,913
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 29,359,938	\$ 8,396,403

See accompanying notes to consolidated financial statements

TOWN OF STONY PLAIN SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS

for the year ended December 31, 2025

SCHEDULE 1

	Unrestricted Surplus (Deficit)	Restricted Surplus (Note 12)	Equity in Tangible Capital Assets	2025	2024
BALANCE, BEGINNING OF YEAR	\$ (1,544,674)	\$ 20,492,216	\$ 242,604,173	\$ 261,551,715	\$ 250,023,329
Annual surplus	6,690,988	-	-	6,690,988	11,528,386
Restricted funds used for operations	2,232,967	(2,232,967)	-	-	-
Unrestricted funds designated for future use	(8,775,343)	8,775,343	-	-	-
Change in asset retirement obligations (Note 9)	(71,965)	-	71,965	-	-
Current year funds used for tangible capital assets	(35,492,232)	(2,337,323)	37,829,555	-	-
Long-term capital debt issued	22,311,708	-	(22,311,708)	-	-
Repayment of capital debt	(2,541,153)	-	2,541,153	-	-
Net book value of tangible capital assets disposed of	1,258,995	-	(1,258,995)	-	-
Amortization	8,578,385	-	(8,578,385)	-	-
BALANCE, END OF YEAR	\$ (7,352,324)	\$ 24,697,269	\$ 250,897,758	\$ 268,242,703	\$ 261,551,715

Included in unrestricted deficit is \$2,431,766 (2024 - \$2,413,000) of developer deficit due to road projects. This is a result of the Town having paid for certain transportation projects on behalf of developers and financed this development in order to advance the construction of these projects. The developer deficits are expected to be repaid with proceeds from the future offsite levies.

TOWN OF STONY PLAIN SCHEDULE OF NET MUNICIPAL TAXES

for the year ended December 31, 2025

SCHEDULE 2

	2025 (Budget) (Note 20)	2025 (Actual)	2024 (Actual)
TAXATION			
Real property taxes	\$ 32,106,114	\$ 33,164,177	\$ 30,097,317
Linear property taxes	465,501	491,209	414,666
Government grants in lieu of property taxes	177,635	142,444	91,308
	32,749,250	33,797,830	30,603,291
REQUISITIONS			
Alberta School Foundation Fund	7,102,755	8,194,739	7,122,964
Catholic School boards	1,213,182	1,292,501	1,213,335
Seniors Foundation	236,515	365,446	292,536
Designated industrial property	2,522	2,599	2,522
	8,554,974	9,855,285	8,631,357
NET MUNICIPAL TAXES	\$ 24,194,276	\$ 23,942,545	\$ 21,971,934

See accompanying notes to consolidated financial statements

TOWN OF STONY PLAIN SCHEDULE OF GOVERNMENT TRANSFERS

for the year ended December 31, 2025

SCHEDULE 3

	2025 (Budget) (Note 20)	2025 (Actual)	2024 (Actual)
TRANSFERS FOR OPERATING			
Provincial government	\$ 2,530,285	\$ 3,063,740	\$ 2,299,163
Local governments	1,190,730	1,109,643	1,034,102
	3,721,015	4,173,383	3,333,265
TRANSFERS FOR CAPITAL			
Provincial government	6,122,008	5,694,188	7,801,276
Local government	-	-	414,175
	6,122,008	5,694,188	8,215,451
TOTAL GOVERNMENT TRANSFERS	\$ 9,843,023	\$ 9,867,571	\$ 11,548,716

TOWN OF STONY PLAIN SCHEDULE OF SALES AND USER CHARGES

for the year ended December 31, 2025

SCHEDULE 4

	2025 (Budget) (Note 20)	2025 (Actual)	2024 (Actual)
Wastewater treatment and disposal	\$ 5,500,039	\$ 5,573,262	\$ 4,904,529
Water supply and distribution	5,316,668	5,559,342	5,435,202
Storm water	2,805,736	2,840,322	2,774,059
Golf course (Schedule 5)	2,113,393	2,349,590	2,141,158
Parks and recreation	248,700	2,144,925	2,226,533
Waste management	2,172,297	2,028,360	2,136,140
Administrative	502,700	526,004	519,104
Other transportation	190,800	218,238	192,582
Planning and development	49,200	58,537	397,468
TOTAL SALES AND USER CHARGES	\$ 18,899,533	\$ 21,298,580	\$ 20,726,775

See accompanying notes to consolidated financial statements

TOWN OF STONY PLAIN SCHEDULE OF GOLF COURSE ANNUAL SURPLUS (DEFICIT)

for the year ended December 31, 2025

SCHEDULE 5

	2025 (Budget) (Note 20)	2025 (Actual)	2024 (Actual)
REVENUE			
Green fees	\$ 1,381,893	\$ 1,426,702	\$ 1,328,704
Pro shop	690,500	869,386	763,405
Food service	40,000	53,502	48,097
Summer employment grant	-	8,768	12,300
Other	1,000	-	952
	2,113,393	2,358,358	2,153,458
EXPENSES			
Administration	629,882	855,970	629,601
Grounds maintenance	777,381	765,998	823,252
Pro shop	476,498	516,714	586,748
Amortization	184,849	167,540	149,775
Food service	36,500	19,227	37,321
	2,105,110	2,325,449	2,226,697
ANNUAL SURPLUS (DEFICIT)	\$ 8,283	\$ 32,909	\$ (73,239)

See accompanying notes to consolidated financial statements

TOWN OF STONY PLAIN SCHEDULE OF SEGMENTED INFORMATION

for the year ended December 31, 2025

SCHEDULE 6

	General Government	Recreation & Culture	Protective Services
REVENUE			
Taxation	\$ 2,956,904	\$ 7,252,683	\$ 6,821,231
Sales and user charges	526,006	4,494,515	-
All others	4,552,528	780,210	570,355
Government transfers	39,772	419,190	1,290,916
Investment income	823,303	-	-
Fines	-	-	241,364
	8,898,513	12,946,598	8,923,866
EXPENSE			
Materials, goods, contracted and general services	3,505,851	5,154,925	4,231,521
Salaries, wages, and benefits	5,442,592	5,114,894	3,200,396
Utilities	103,556	634,084	40,726
Repairs and maintenance	9,393	919,458	355,945
Interest on long-term debt	21,362	298,607	310,393
Transfers to local boards and and organizations	-	361,720	-
Insurance	213,593	81,688	20,803
Accretion expense	17,964	-	-
Amortization	354,674	2,327,849	512,461
	9,668,985	14,893,225	8,672,245
NET REVENUE (DEFICIT)	\$ (770,472)	\$ (1,946,627)	\$ 251,621

See accompanying notes to consolidated financial statements

TOWN OF STONY PLAIN SCHEDULE OF SEGMENTED INFORMATION

for the year ended December 31, 2025

SCHEDULE 6 (continued)

Transportation	Utilities	Development	Community & Social Development	Total 2025 Actual	2025 Budget
\$ 3,970,275	\$ -	\$ 2,542,698	\$ 398,754	\$ 23,942,545	\$ 24,194,276
218,238	16,001,286	26,537	31,998	21,298,580	18,899,533
275,207	120,928	908,111	49,987	7,257,326	6,831,215
367,670	-	1,117,259	938,576	4,173,383	3,721,015
64,776	174,164	-	-	1,062,243	459,196
-	-	-	-	241,364	405,300
4,896,166	16,296,378	4,594,605	1,419,315	57,975,441	54,510,535
1,627,280	7,751,083	1,400,262	306,459	23,977,381	22,555,986
1,794,668	1,155,314	2,360,108	1,154,926	20,222,898	19,913,213
1,148,504	115,017	-	-	2,041,887	1,858,271
919,899	570,663	-	-	2,775,358	2,292,292
352,699	82,375	-	-	1,065,436	2,131,453
-	-	-	-	361,720	1,927,393
49,155	49,854	-	-	415,093	433,376
-	-	-	-	17,964	-
4,369,116	1,011,722	2,562	-	8,578,384	10,674,790
10,261,321	10,736,028	3,762,932	1,461,385	59,456,121	61,786,774
\$ (5,365,155)	\$ 5,560,350	\$ 831,673	\$ (42,070)	\$ (1,480,680)	\$ (7,276,239)

See accompanying notes to consolidated financial statements

TOWN OF STONY PLAIN SCHEDULE OF SEGMENTED INFORMATION

for the year ended December 31, 2024

SCHEDULE 7

	General Government	Recreation & Culture	Protective Services
REVENUE			
Taxation	\$ 2,713,534	\$ 6,652,377	\$ 6,259,804
Sales and user charges	519,106	4,367,691	-
All other	4,523,063	818,499	450,723
Government transfers	291,694	426,636	1,180,465
Investment income	869,513	-	-
Fines	-	-	414,633
	8,916,910	12,265,203	8,305,625
EXPENSE			
Materials, goods, contracted and general services	3,313,726	4,921,537	3,896,757
Salaries, wages, and benefits	5,001,151	4,942,947	3,155,087
Utilities	109,130	613,972	35,537
Repairs and maintenance	35,480	606,164	281,654
Interest on long-term debt	35,488	79,535	277,106
Transfers to local boards and and organizations	-	434,301	-
Insurance	209,963	87,227	20,776
Accretion expense	3,883	10,579	-
Amortization	461,548	2,172,217	517,148
	9,170,369	13,868,479	8,184,065
NET REVENUE (DEFICIT)	\$ (253,459)	\$ (1,603,276)	\$ 121,560

See accompanying notes to consolidated financial statements

TOWN OF STONY PLAIN SCHEDULE OF SEGMENTED INFORMATION

for the year ended December 31, 2024

SCHEDULE 7 (continued)

	Transportation	Utilities	Development	Community & Social Development	Total 2024 Actual	2024 Budget
\$	3,643,499	\$ -	\$ 2,333,419	\$ 369,301	\$ 21,971,934	\$ 22,063,668
	192,582	15,249,930	33,055	364,411	20,726,775	18,083,309
	119,551	59,882	826,504	64,717	6,862,939	6,196,324
	300,294	-	393,351	740,825	3,333,265	3,639,984
	42,463	81,859	-	-	993,835	309,500
	-	-	-	-	414,633	360,300
	4,298,389	15,391,671	3,586,329	1,539,254	54,303,381	50,653,085
	1,492,008	7,941,302	862,203	323,192	22,750,725	20,646,323
	1,681,721	1,175,983	2,017,188	893,312	18,867,389	19,295,274
	1,095,657	106,802	-	-	1,961,098	1,725,588
	604,464	365,113	1,843	-	1,894,718	1,911,749
	375,282	85,340	-	-	852,751	1,716,589
	-	-	-	-	434,301	1,793,039
	46,971	50,157	-	-	415,094	435,617
	5,430	-	-	-	19,892	-
	4,271,321	1,027,695	2,956	-	8,452,885	7,763,077
	9,572,854	10,752,392	2,884,190	1,216,504	55,648,853	55,287,256
\$	(5,274,465)	\$ 4,639,279	\$ 702,139	\$ 322,750	\$ (1,345,472)	\$ (4,634,171)

See accompanying notes to consolidated financial statements

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

for the year ended December 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements of the Town of Stony Plain (the "Town") are the representations of management prepared in accordance with Canadian public sector accounting standards. Significant aspects of these accounting policies are as follows:

(a) Reporting Entity

The consolidated financial statements reflect the assets, liabilities, revenues and expenses, and changes in accumulated surplus and financial position of the reporting entity which comprises all the organizations accountable for the administration of their financial affairs and resources to the Town and which are owned or controlled by the Town. This includes the following:

- Stony Plain Public Library
- TransAlta Tri Leisure Centre

The Town accounts for government partnerships using the proportionate consolidation method. Under this method, the Town's proportionate share of assets, liabilities, non-financial assets, revenues, expenses and accumulated surplus are included in the consolidated financial statements. The consolidated financial statements include the Town's share of the TransAlta Tri Leisure Centre. Condensed financial information is provided in Note 17.

(b) Basis of Accounting

Revenues are accounted for in the period in which the transactions or events occurred that gave rise to the revenue.

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 are recognized as revenue in the period in which the events giving rise to the transfer occurred, providing the transfers are authorized, any eligibility criteria have been met by the municipality, and reasonable estimates of the amounts can be made.

Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or the creation of a legal obligation to pay.

(c) Use of Estimates

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

The Town has used estimates to determine accrued liabilities, asset retirement obligation liabilities and the useful lives of tangible capital assets.

(d) Valuation of Financial Assets and Liabilities

The Town's financial assets and liabilities are measured as follows:

Cash	Cost and amortized cost
Accounts Receivable	Lower of cost or net recoverable value
Investments	Fair value and amortized cost
Accounts payable and accrued liabilities	Cost
Deposit liabilities	Cost
Asset retirement obligations	Present value
Long-term debt	Amortized cost

For financial assets and liabilities measured at amortized cost, the effective interest rate method is used to determine interest revenue or expense. Transaction costs are a component of cost for financial assets and liabilities that are measured at cost or amortized cost and expensed when measured at fair value.

(e) Cash and Cash Equivalents

Cash and cash equivalents include items that are readily convertible to known amounts of cash, are subject to an insignificant risk of change in value, and have a maturity of 90 days or less at acquisition.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

for the year ended December 31, 2025

(f) *Investments*

Unrealized gains and losses from changes in the fair value are recognized in the statement of remeasurement gains and losses.

The Town holds derivatives in the form of principal protected notes which are recorded at fair value in the statement of financial position. Unrealized gains and losses from changes in the fair value of derivatives are recognized in the statement of remeasurement gains and losses. Upon settlement, the unrealized gains and losses are reclassified as revenue or expense in the statement of operations. Investments in interest bearing securities are recorded at amortized cost. Investment premiums and discounts are amortized 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. Investment income is recorded as revenue in the period it is earned.

(g) *Requisition Over-levies and Under-levies*

Over-levies and under-levies arise from the difference between the actual 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 taxes.

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

(h) *Tax Revenue*

Property tax revenue is based on market value assessments determined in accordance with the *Municipal Government Act*. Tax mill rates are established annually. Taxation revenues are recorded at the time tax billings are issued. Assessments are subject to appeal.

Construction and borrowing costs associated with local improvement projects are recovered through annual special property tax assessments during the period of the related borrowings. These levies are collectible from property owners for work performed by the Town are recognized as revenue in the year they are levied.

(i) *Pension Expenses*

The Town accounts for the Local Authorities Pension Plan as a defined contribution plan, specifically, employer contributions for current and past service pension benefits are recorded as expenses in the year in which they become due. The Town does not recognize its share of the pension benefit obligation (*Note 21*).

(j) *Developer Contributions*

Developer contributions are recorded as deferred revenue upon signing of a development agreement and are recognized as revenue in the period the amounts have been used for the purpose specified.

(k) *Asset Retirement Obligations*

Asset retirement obligation are legal obligations associated with the retirement of tangible capital assets. Asset retirement activities include all activities relating to an asset retirement obligation including, but not limited to, decommissioning or dismantling, remediation of contamination, post-retirement activities such as monitoring and constructing other tangible capital assets to perform post-retirement activities.

A liability for asset retirement obligation is recognized when there is a legal obligation to incur retirement costs, the past transaction or event giving rise to the liability as occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made.

When a liability for asset retirement obligation is recognized, asset retirement costs related to recognized tangible capital assets in productive use are capitalized by increasing the carrying value of the related asset and are amortized over the estimated useful life of the underlying tangible capital asset. Asset retirement costs related to unrecognised tangible capital assets and those not in productive use are expensed.

(l) *Contaminated Sites*

Contaminated sites are defined as the result of contamination being introduced in air, soil, water or sediment of a chemical, organic, or radioactive material or live organism that exceeds an environmental standard. A liability for remediation on contaminated sites is recognized, net of any recoveries, when an environmental standard exists, contamination exceeds the environmental standard, the

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

for the year ended December 31, 2025

Town is directly responsible for or accepts responsibility for the liability, future economic benefits will be given up, and a reasonable estimate of the liability can be made.

(m) *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 the sale in the normal course of operations. The change in non-financial assets during the year, together with the excess revenues over expenses, provides the Change in the 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 their estimated useful lives as follows:

Buildings	10 - 50 years
Engineered structures:	
Roadways	10 - 40 years
Water systems	45 - 75 years
Wastewater systems	45 - 75 years
Storm systems	75 years
Other	20 years
Machinery, equipment, and furnishings	5 - 45 years
Land improvements	15 - 45 years
Vehicles	10 - 25 years

Tangible capital assets received as contributions are recorded at fair value at the date of receipt and also are recorded as revenue.

No annual amortization is charged in the year of acquisition. A full year of amortization is charged in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

The Town does not capitalize interest costs associated with the acquisition or construction of a tangible capital asset.

Works of art for display are not recorded as tangible capital assets but are disclosed.

(ii) *Inventories*

Inventories are valued at the lower of cost and net realizable value with cost determined by the average cost method.

Land held for resale is recorded at the lower of cost or net realizable value on a specific item basis. 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 wastewater services, roads, sidewalks, and street lighting are recorded as property and equipment under their respective function.

(n) *New Accounting Standards Not Yet Adopted*

The following standards are effective for fiscal years beginning on or after April 1, 2026.

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 specific standards.

A new presentation standard, PS 1202, will be adopted at the same time that includes changes to the presentation of the statements of financial position, net financial assets or net debt, net assets, including a reconciliation of each component of net assets, and cash flows.

Management is currently assessing the impact of the conceptual framework and the standard on the financial statements.

2. CASH AND CASH EQUIVALENTS

	2025	2024
Cash on hand	\$ 3,210	\$ 2,710
Operating accounts	27,403,633	6,566,425
Savings account	1,953,095	1,827,268
	\$ 29,359,938	\$ 8,396,403

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

for the year ended December 31, 2025

3. RECEIVABLES

The aging of receivables that are not impaired is as follows:

	2025	2024		2025	2024
Trade and other accounts receivable	\$ 8,634,693	\$ 9,409,440	Current	\$ 8,578,186	\$ 9,362,207
Utilities	1,229,017	1,311,542	1 Year	226,177	313,550
Taxes and grants in place of taxes	1,195,431	1,222,919	2 Years	1,108,489	1,055,043
Goods and services tax	443,019	371,628	3 Years	544	511
			Over 3 Years	1,588,764	1,584,218
	\$11,502,160	\$12,315,529		\$11,502,160	\$12,315,529

4. INVESTMENTS

	2025		2024	
	Carrying Value	Market Value	Carrying Value	Market Value
Corporate bonds - amortized cost	\$ 4,493,959	\$ 4,189,210	\$ 11,432,783	\$ 11,074,735
Principal-protected notes (b)	2,316,218	2,316,218	6,896,974	6,896,974
	\$ 6,810,177	\$ 6,505,428	\$ 18,329,757	\$ 17,971,709

Corporate bonds have coupon interest rates ranging from 1.95% - 3.06% (2024 - 1.67% to 5.30%) with maturity dates from March 2026 to January 2027.

Derivative investments mature in February 2032 and are carried at fair market value in which the measurements are derived from:

- Level 1 - Quoted prices in active markets for identical assets.
- Level 2 - Inputs other than quoted prices included within level 1 that are observable for the assets, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

5. LOAN RECEIVABLE

The Town passed Bylaw 2688/DEB/24 on May 13, 2024 authorizing Town Council to lend \$1,297,000 to the Meridian Housing Foundation for the purposes of financing the construction and completion of the Spruce Grove Lodge. The loan is unsecured, bears interest at Toronto Dominion bank prime plus 0.75% and is payable in annual blended amounts of \$161,922, due October of 2044.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

for the year ended December 31, 2025

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2025	2024
Trade and other accounts payable	\$ 14,947,050	\$ 9,389,309
Earned vacation	404,844	366,025
Accrued interest on long-term debt	374,549	152,322
Accrued sick pay	303,444	303,444
	\$ 16,029,887	\$ 10,211,100

7. DEFERRED REVENUE

Deferred revenue is comprised of the following amounts, which have been received from third parties for a specified purpose. Additions are comprised of both contributions and interest earned during the year. These amounts are recognized as revenue in the period in which the related costs are incurred.

	2024	Additions	Revenue Recognized	2025
Curling club capital contribution	\$ -	\$ 4,112,411	\$ -	\$ 4,112,411
Developer contributions	2,519,511	712,557	(326,686)	2,905,382
Local Government Funding Framework	1,972,466	2,527,478	(2,788,436)	1,711,508
Housing Accelerator Fund	934,811	1,296,617	(823,331)	1,408,097
Other	487,518	999,087	(470,476)	1,016,129
Local Growth and Sustainability grant	-	918,987	-	918,987
Canada Community-Building Fund	1,576,828	1,147,160	(2,382,401)	341,587
Municipal Sustainability Initiative	474,777	-	(474,777)	-
	\$ 7,965,911	\$ 11,714,297	\$ (7,266,107)	\$ 12,414,101

8. ASSET RETIREMENT OBLIGATIONS

The Town has asset retirement obligations to remove various hazardous materials including, asbestos, lead, mercury, and mold from buildings under its control. Regulations require the Town to handle and dispose of these materials in a prescribed manner when it is disturbed, such as when the building undergoes renovations or is demolished. Although the timing of the removal is conditional on the building undergoing renovations or being demolished, regulations create an existing obligation for the Town to remove the materials when the asset retirement activities occur. The total Town's undiscounted future cash flows expected on buildings is \$823,687 to be realized between 2026 and 2044. The estimated liability is based on the sum of discounted future cash flows using a discount rate of 5.00% and inflation rate of 3.1%. The Town has not designated assets for settling these liabilities.

	2025	2024
Balance, beginning of year	\$ 826,331	\$ 806,439
Accretion expense	17,964	19,892
Liability settled	(89,929)	-
Balance, end of year	\$ 754,366	\$ 826,331

The Town has not designated assets for settling the abatement activities.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

for the year ended December 31, 2025

9. LONG-TERM DEBT

	2025	2024
Debentures	\$ 46,263,536	\$ 26,431,660
Term Loan 1	1,626,244	1,687,565
Term Loan 2	1,183,088	1,288,986
	\$ 49,072,868	\$ 29,408,211

Debenture debt is repayable to the Government of Alberta and bears interest at fixed rates ranging from 2.297% to 4.460% per annum maturing in years 2031 through 2045.

The term loan bears interest at 4.950% and is repayable in monthly interest and principal payments of \$11,956, maturing August 2042.

Principal and interest payments are due as follows:

	Principal	Interest	Total
2026	\$ 2,468,655	\$ 1,740,484	\$ 4,209,139
2027	2,552,682	1,656,457	4,209,139
2028	2,639,559	1,569,580	4,209,139
2029	2,730,018	1,479,121	4,209,139
2030	2,823,576	1,385,563	4,209,139
Thereafter	35,858,378	8,934,982	22,156,288
	\$ 49,072,868	\$ 16,766,187	\$ 65,839,055

Term Loan 2 bears interest at a fixed rate of 4.420% and is repayable in monthly interest and principal payments of \$13,494, maturing October 2044.

Interest on long-term debt amounted to \$1,065,436 (2024 - \$852,751).

The Town's cash payments for interest in 2025 were \$843,209 (2024 - \$852,517).

10. TANGIBLE CAPITAL ASSETS

	2025	2024
Engineered structures	Net Book Value	
Roadways	\$ 58,119,385	\$ 57,561,214
Wastewater systems	32,155,225	30,481,597
Storm systems	42,720,530	41,872,714
Water systems	20,344,614	19,537,808
Work in progress*	31,056,250	10,613,342
	184,396,004	160,066,675
Land	42,797,369	41,863,694
Buildings	45,013,767	42,048,806
Land improvements	17,481,195	18,020,648
Machinery, equipment, and furnishings	5,260,743	5,053,417
Vehicles	3,470,656	3,374,319
	\$ 298,419,734	\$ 270,427,559

*No amortization has been provided for assets included in work in progress

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

for the year ended December 31, 2025

10. TANGIBLE CAPITAL ASSETS (cont'd)

	Cost Beginning of Year	Additions	Disposals	Transfers	Cost End of Year
Engineered structures					
Roadways	\$ 106,220,579	\$ 1,451,074	\$ -	\$ 2,161,422	\$ 109,833,075
Wastewater systems	40,207,196	1,980,626	-	246,022	42,433,844
Water systems	31,852,930	728,398	-	537,110	33,118,438
Storm systems	48,010,835	216,041	-	1,367,019	49,593,895
Work in progress*	10,613,342	30,581,415	-	(10,138,507)	31,056,250
Other	327,038	-	-	(327,038)	-
	237,231,920	34,957,554	-	(6,153,972)	266,035,502
Land	41,863,694	1,063,500	(129,825)	-	42,797,369
Buildings Machinery, equipment, and furnishings	62,094,459	70,036	(2,583,427)	5,742,873	65,323,941
Land improvements	12,777,406	1,092,550	(272,132)	(125,578)	13,472,246
	30,628,973	185,336	-	475,002	31,289,311
Vehicles	7,062,967	460,579	(174,599)	61,675	7,410,622
	\$ 391,659,419	\$ 37,829,555	\$ (3,159,983)	\$ -	\$ 426,328,991
	Accumulated Amortization Beginning of Year	Current Amortization	Disposals	Transfers	Accumulated Amortization End of Year
Engineered structures					
Roadways	\$ 48,659,365	\$ 3,054,325	\$ -	\$ -	\$ 51,713,690
Water systems	12,315,122	458,702	-	-	12,773,824
Wastewater systems	9,725,599	553,020	-	-	10,278,619
Storm systems	6,138,121	735,244	-	-	6,873,365
Other	327,038	-	-	(327,038)	-
	77,165,245	4,801,291	-	-	81,639,498
Buildings Machinery, equipment, and furnishings	20,045,653	1,433,279	(1,495,796)	327,038	20,310,174
	7,723,989	726,309	(238,796)	-	8,211,502
Land improvements	12,608,325	1,199,791	-	-	13,808,116
Vehicles	3,688,648	417,715	(166,397)	-	3,939,966
	\$ 121,231,860	\$ 8,578,385	\$ (1,900,989)	\$ -	\$ 127,909,256

*No amortization has been provided for assets included in work in progress

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

for the year ended December 31, 2025

11. RESERVES

	2025	2024
OPERATING		
Tax levy stabilization	\$ 4,738,791	\$ 4,106,543
Legacy	974,769	532,080
Utility rate stabilization	747,607	763,319
Police and public safety	550,102	621,219
Technology	441,614	361,997
Public arts	207,565	307,901
Snow removal	200,461	200,461
Safety rebate	92,873	65,157
Mural preservation	84,339	83,454
Golf course operating	37,000	37,000
	\$ 8,075,121	\$ 7,079,131
CAPITAL		
Water	\$ 3,177,074	\$ 2,354,202
Roads	3,080,183	2,707,157
Storm	2,716,216	2,115,955
Sewer	2,447,102	1,868,751
Fire equipment	908,078	693,694
Equipment replacement	822,790	1,056,790
General purpose	425,741	395,101
Life cycle - Library	402,129	362,129
Trails	346,910	356,504
Life cycle - Heritage Park	325,966	454,769
Life cycle - arena	303,473	354,695
Town - Administration building	236,594	108,973
Public	226,365	189,636
Life cycle - Fire Hall	203,115	193,115
TransAlta Tri Leisure Centre (Note 1(a))	188,747	147,909
Waste management capital	143,598	128,884
Life cycle - pool	117,990	143,950
Life cycle - community centre	107,968	214,102
Life cycle - common service building	107,954	137,954
Life cycle - outdoor recreation	83,780	81,509
Life cycle - youth centre	80,409	80,409
Recreation and culture	77,612	77,612
Life cycle - Parkland building	65,983	74,008
Life cycle - RCMP	30,000	25,000
Life cycle - Old Firehall	16,175	20,000
Life cycle - Forest Green Plaza	118	109,118
Golf Course capital	(19,922)	(3,841)
Stony Plain central land	-	(1,035,000)
	\$ 16,622,148	\$ 13,413,085
TOTAL RESTRICTED SURPLUS	\$ 24,697,269	\$ 20,492,216

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

for the year ended December 31, 2025

12. CONTINGENCIES

The Town is a member of the Alberta Municipal Insurance Exchange. Under the terms of 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 has been named as a defendant in various lawsuits. Where the outcome of a claim against the Town is considered likely to result in a loss and the amount of the loss can be reasonably estimated, accrued liabilities have been recorded. Where the resulting potential losses, if any, cannot be determined or the occurrence of future events is unknown, accrued liabilities have not been established.

13. CREDIT FACILITY

The Town has access to a revolving demand credit facility with a maximum of \$5,000,000 bearing interest at prime rate less 0.75%. No amounts were outstanding on the revolving loan at December 31, 2025 or December 31, 2024.

14. CONTRIBUTED TANGIBLE CAPITAL ASSETS

	2025	2024
Land	\$ 1,063,500	\$ 790,700
Roadway systems	19,688	1,197,802
Wastewater systems	2,400	619,698
Storm systems	1,600	787,356
Water systems	-	546,377
Land improvements	-	321,762
	\$ 1,087,188	\$ 4,263,695

15. DEBT LIMITS

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	\$ 89,048,600	\$ 82,047,141
Total debt	(49,072,868)	(29,408,211)
Total debt limits available	\$ 39,975,732	\$ 52,638,930
Service on debt limit	\$ 14,841,433	\$ 13,674,524
Service on debt	(4,209,139)	(2,778,120)
Service on debt limit available	\$ 10,632,294	\$ 10,896,404

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

for the year ended December 31, 2025

16. SALARIES AND BENEFITS DISCLOSURE

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

	Salary	Benefits and Allowances	2025 Total	2024 Total
Choy (Mayor)	\$ 90,063	\$ 16,155	\$ 106,218	\$ 98,132
Laurie	44,856	14,354	59,210	53,155
Meyer	44,856	14,354	59,210	53,155
Anderson	44,856	14,354	59,210	53,147
Loyns	44,856	14,354	59,210	53,084
Pawlechko	44,856	14,354	59,210	53,063
Hansard	37,912	9,368	47,280	52,663
Niebergall	7,936	4,691	12,627	-
	\$ 360,191	\$ 101,984	\$ 462,175	\$ 416,399
Town Manager	\$ 249,487	\$ 41,543	\$ 291,030	\$ 283,670
Designated officer	\$ 213,091	\$ -	\$ 213,091	\$ 197,876

Salary includes regular base pay, lump sum payments, gross honorarium and any other direct cash remuneration.

Benefits and allowances include the employer's share of all employee benefits and contributions or payments made on behalf of employees, and the employer's share of the costs of any additional taxable benefits.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

for the year ended December 31, 2025

17. GOVERNMENT PARTNERSHIPS

The Town's financial statements include its share of operations 2025 - 26.1% (2024 - 26.1%) of the TransAlta Tri Leisure Centre. Condensed financial information of the TransAlta Tri Leisure Centre is as follows:

	2025	2024
FINANCIAL ASSETS		
Cash and investments	\$ 885,409	\$ 594,440
Receivables	279,069	267,682
Investments	2,004,401	1,700,000
	3,168,879	2,562,122
FINANCIAL LIABILITIES		
Accounts payable and accrued liabilities	484,314	505,173
Deferred revenue	1,095,147	932,064
	1,579,461	1,437,237
NET FINANCIAL ASSETS	1,589,418	1,124,885
NON-FINANCIAL ASSETS		
Tangible capital assets	1,327,888	1,515,225
Prepaid expenses and inventory for consumption	224,442	163,941
	1,552,330	1,679,166
ACCUMULATED SURPLUS	\$ 3,141,748	\$ 2,804,051
REVENUE		
Pass, program fees and rental fees	\$ 6,002,375	\$ 5,880,257
Partnership contribution	3,440,398	3,250,544
Corporate sponsors and donations	297,083	309,846
All other	646,289	731,392
	10,386,145	10,172,039
EXPENSES		
Salaries and benefits	5,126,258	4,955,705
Utilities	1,018,567	1,069,047
All other	3,903,623	3,658,602
	10,048,448	9,683,354
ANNUAL SURPLUS (DEFICIT)	\$ 337,697	\$ 488,685

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

for the year ended December 31, 2025

18. SEGMENTED INFORMATION

Segmented information has been identified based upon lines of service provided by the Town. Town services are provided by departments and their activities are reported by functional area in the body of the financial statements. Certain lines of service that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

(a) *General Government*

General Government is comprised of Council, the Office of the CAO, Strategic Services, and Corporate Services. Strategic Services includes Communication Services. Corporate Services is comprised of Financial Services, Legislative Services, Human Resources, and Information Technology Services. Council makes decisions regarding service delivery and service levels on behalf of the municipality in order to balance the needs and wants of Town residents in a financially responsible manner.

(b) *Protective Services*

Protective Services is comprised of RCMP, Fire, Disaster, and Municipal Enforcement Services. The RCMP division in Stony Plain includes Federal, Provincial and Municipal employees and contracted members that serve Stony Plain and the surrounding area; it is an integrated force with Spruce Grove. Fire Services is responsible to provide fire suppression services; fire prevention programs; training and education related to prevention; and detection or extinguishment of fires. The mandate of Disaster Services is Emergency Management to help maintain safe communities. The Municipal Enforcement Services provide bylaw enforcement that ranges from public service to animal control as well as provincial statute enforcement with authorities granted by the Solicitor General of Alberta.

(c) *Transportation*

Transportation is comprised of Common Services and the Public Works areas. They are responsible for the maintenance of the roadway and storm systems. All transit services for the Town are included under Transportation.

(d) *Recreation and Culture*

Recreation and Culture is comprised of Parks and Recreation, Culture and Cultural Facilities. Parks and Recreation and Culture provide recreational and cultural services and activities which promote the well-being of its citizens. These areas are responsible for the parks, playgrounds, facilities, and green spaces of the Town. This area also acts as a liaison between community groups and the TransAlta Tri Leisure Centre.

(e) *Utilities*

Utilities are comprised of water, waste water, waste management collection and recycling. The Town is responsible for environmental programs such as organic carts, bi-weekly garbage pick-up and promoting recycling and other related initiatives.

(f) *Development*

Development is comprised of Planning and Infrastructure, Engineering and Economic Development. These areas are responsible for the planning and development of the Town's infrastructure system and work with developers in planning the growth of the Town in a sustainable manner. Engineering is responsible for major capital infrastructure projects. Economic Development works with businesses in the Town to encourage economic sustainability.

(g) *Community and Social Development*

The Community and Social Development area provides services mandated by Family and Community Support Services Alberta through a shared funding model between the Province of Alberta and the Town of Stony Plain.

Certain allocation methodologies are employed in the preparation of segmented financial information. Taxation and payments in lieu of taxes are allocated to the segments based on the segments' budgeted net expenditures. User charges and other revenue have been allocated to the segment based upon the segment that generated the revenue. Government transfers have been allocated to the segment based upon the purpose for which the transfer was made. Development charges and levies are allocated to the segment for which the charge was made.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

for the year ended December 31, 2025

19. FINANCIAL INSTRUMENTS

The Town is exposed to the following risks in respect of its financial instruments at December 31, 2025.

Credit Risk

The Town is exposed to credit risk with respect to receivables. Credit risk arises from the possibility that customers may experience financial difficulty and be unable to fulfil their obligations. The Town is exposed to the credit risk associated with fluctuations in the economy as a significant portion of the outstanding receivables at December 31, 2025 receivables from local developers. The large number and diversity of customers minimizes the Town's credit risk.

Market Price Risk

Market price risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to the individual security, its issuer or general market factors affecting all securities.

Liquidity Risk

Liquidity risk is the risk that the Town will encounter difficulty in meeting obligations associated with its financial liabilities. The Town maintains cash balances to ensure that funds are available to meet current and forecasted financial requirements. Management continues to monitor the Town's liquidity position on a regular basis.

Interest Rate Risk

Interest rate risk is the risk that the Town's annual surplus will be affected by the fluctuation and degree of volatility in interest rates. Interest rate risk on the Town's long-term debt is managed through fixed interest rates.

20. BUDGET FIGURES

The budget figures presented in these consolidated financial statements are based upon the 2025 operating and capital budgets approved by Council on November 25, 2024. The table below reconciles the approved budget figures reported in these consolidated financial statements.

ANNUAL SURPLUS	\$ 9,045,769
Deduct:	
Purchase of tangible capital assets	(22,374,748)
Transfers to reserves	(5,742,732)
Long-term debt repayment	(2,528,425)
Add back:	
Amortization	10,664,790
Debenture proceeds	1,600,000
Transfers from reserves	9,335,346
	\$ -

21. LOCAL AUTHORITIES PENSION PLAN (LAPP)

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. Employees of the Town are required to make current service contributions of 7.45% of pensionable earnings up to the year's maximum pensionable earnings and 10.65% on pensionable earnings above this amount.

Total current service contributions by the Town to the LAPP in 2025 were \$1,205,787 (2024 - \$1,129,832). Total current service contributions by the employees of the Town to the LAPP in 2025 were \$1,077,049 (2024 - \$1,007,316).

At December 31, 2024, the Plan disclosed an actuarial surplus of \$19.56 billion (2023 - \$15.06 billion).

22. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by Council.



STATISTICS UNAUDITED

TOWN OF STONY PLAIN CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

TOWN OF STONY PLAIN CONSOLIDATED REVENUE BY SOURCE, EXPENSES BY FUNCTION, AND ANNUAL SURPLUS

for the years ended December 31, 2021-2025 in thousands of dollars (UNAUDITED)

Statistical information includes consolidation of the TransAlta Tri Leisure Centre and Stony Plain Public Library where applicable (Note 15a).

REVENUE BY SOURCE	2025	2024	2023	(Restated) 2022	2021
Net taxes available for municipal purposes	\$ 23,943	\$ 21,972	\$ 20,105	\$ 18,407	\$ 17,722
Sales and user charges	21,299	20,727	19,028	17,097	15,903
Government transfers	4,173	3,333	2,949	3,096	10,470
Franchises and concession contracts	4,163	4,129	3,867	3,983	3,468
Rentals	1,100	1,059	967	892	756
Investment income	1,062	994	695	627	326
Other revenues	844	560	332	327	310
Licences and permits	758	773	540	587	613
Penalties and costs on taxes	392	341	329	268	238
Fines	241	415	336	501	537
Government transfers for capital	5,694	8,215	2,559	4,483	7,403
Contributed tangible capital assets	1,087	4,264	4,575	2,177	580
Gain (loss) on disposal of tangible capital assets	1,064	48	(48)	(274)	(30)
Developer contributions for capital	327	347	829	928	837
Total revenue by source	\$ 66,147	\$ 67,177	\$ 57,063	\$ 53,099	\$ 59,133

TOWN OF STONY PLAIN CONSOLIDATED REVENUE BY SOURCE, EXPENSES BY FUNCTION, AND ANNUAL SURPLUS

for the years ended December 31, 2021-2025 in thousands of dollars (UNAUDITED)

EXPENSE BY FUNCTION	2025	2024	2023	(Restated) 2022	2021
Recreation and Culture	\$ 14,893	\$ 13,868	\$ 12,796	\$ 12,221	\$ 10,993
Environmental use and protection	10,736	10,752	10,593	10,306	10,536
Transportation	10,261	9,573	8,709	8,250	7,089
General Government	9,669	9,170	7,541	7,112	6,266
Protective Services	8,672	8,184	8,350	8,150	7,873
Planning and Development	3,763	2,884	2,405	2,514	2,784
Community and Social Development	1,462	1,217	1,058	1,078	906
Total Expense by Function	\$ 59,456	\$ 55,648	\$ 51,452	\$ 49,631	\$ 46,447
Annual Surplus	\$ 6,691	\$ 11,529	\$ 5,611	\$ 3,468	\$ 12,686
Accumulated Surplus, Beginning of Year	261,552	250,023	244,412	241,620	236,337
Restatement	-	-	-	(676,425)	-
Accumulated Surplus, End of Year	\$ 268,243	\$ 261,552	\$ 250,023	\$ (431,337)	\$ 249,023

TOWN OF STONY PLAIN CONSOLIDATED TOTAL EXPENSES BY OBJECT

for the years ended December 31, 2021-2025 in thousands of dollars (UNAUDITED)

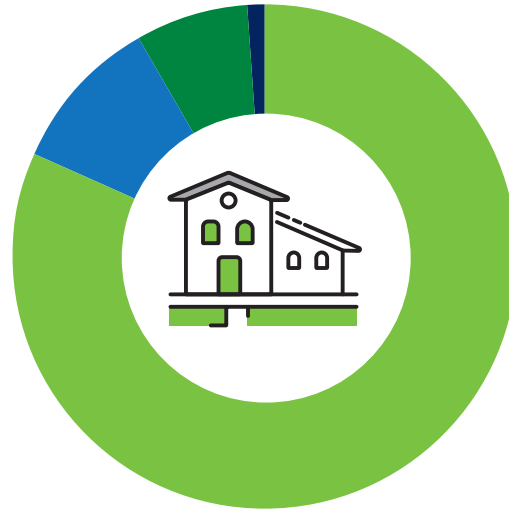
EXPENSE BY OBJECT	2025	2024	2023	2022	2021
Materials, goods, contracted and general services	\$ 23,977	\$ 22,751	\$ 21,048	\$ 20,874	\$ 19,375
Salaries, wages and benefits	20,223	18,867	16,912	15,593	14,901
Utilities	2,042	1,961	1,909	1,865	1,480
Repairs and maintenance	2,775	1,895	1,881	1,933	1,987
Interest on capital long term debt	1,066	853	884	887	767
Transfers to local boards and organizations	415	434	336	335	330
Insurance	362	415	415	384	380
Accretion expense	18	20	38	36	-
Amortization of capital property	8,578	8,453	8,028	7,724	7,226
	\$ 59,456	\$ 55,649	\$ 51,451	\$ 49,631	\$ 46,446

TOWN OF STONY PLAIN CONSOLIDATED TAXATION

2021-2025 (UNAUDITED)

2025 Assessment Values

Residential/Farmland	81.9%
Commercial	10.0%
Industrial	7.0%
Linear	1.1%



TAXATION (in mills)	2025	2024	2023	2022	2021
Municipal - Residential	0.0067244	0.0064952	0.006387	0.006464	0.006317
Municipal - Non-Residential	0.0095486	0.0090933	0.008448	0.008143	0.007707
Annexed - Residential	expired	expired	expired	0.004142	0.004153
Annexed - Non-Residential	expired	expired	expired	0.008284	0.008305
School - Residential	0.0027062	0.0024589	0.002431	0.002640	0.002647
School - Non-Residential	0.0038255	0.0036274	0.003473	0.003927	0.003775
Tri Leisure Centre	expired	expired	expired	0.000013	0.000095
Meridian Foundation	0.0001252	0.0000934	0.000069	0.000072	0.000052

TOWN OF STONY PLAIN CONSOLIDATED TAXATION

2021-2025 (UNAUDITED)

ASSESSMENT VALUES	2025 \$000s	2024 \$000s	2023 \$000s	2022 \$000s	2021 \$000s
Residential/Farmland	\$ 2,689,090	\$ 2,592,294	\$ 2,435,626	\$ 2,238,820	\$ 2,188,155
Commercial	329,072	305,216	294,434	276,568	272,811
Industrial	230,398	216,815	196,858	177,763	170,670
Linear	36,388	32,350	30,811	29,161	28,232
Total Assessment	\$ 3,284,948	\$ 3,146,675	\$ 2,957,729	\$ 2,722,312	\$ 2,659,868

TAXATION (in thousands)	2025 \$000s	2024 \$000s	2023 \$000s	2022 \$000s	2021 \$000s
Real property taxes	\$ 33,164	\$ 30,097	\$ 27,543	\$ 25,924	\$ 24,980
Linear property taxes	491	415	372	354	329
Government grants in lieu	142	91	107	95	139
Local improvement taxes	-	-	-	-	5
Total taxes	\$ 33,797	\$ 30,603	\$ 28,022	\$ 26,373	\$ 25,453

REQUISITIONS	2025 \$000s	2024 \$000s	2023 \$000s	2022 \$000s	2021 \$000s
Alberta School Foundation Fund	\$ 8,195	\$ 7123	\$ 6,639	\$ 6,626	\$ 6,434
Evergreen Catholic Separate	1,292	1213	1,076	1,142	1,108
Meridian Foundation	365	292	203	194	138
Designated industrial property	3	3	2	2	2
Total requisitions	\$ 9,855	\$ 8,631	\$ 7,920	\$ 7,964	\$ 7,682
Municipal taxes	\$ 23,942	\$ 21,980	\$ 20,102	\$ 18,409	\$ 17,771

TOWN OF STONY PLAIN CONSOLIDATED TAXATION

2021-2025 (UNAUDITED)

COLLECTION OF TAXES	2025 \$000s	2024 \$000s	2023 \$000s	2022 \$000s	2021 \$000s
Municipal taxes	\$ 23,800	\$ 21,980	\$ 20,102	\$ 18,409	\$ 17,764
Current year uncollected	920	946	790	621	715
More than one year in arrears	275	277	237	230	234
% of Current tax year levied uncollected	3.87%	4.30%	3.93%	3.37%	4.02%

The Town's ten principle taxpayers accounted to 8.57% of the 2025 tax levy.

Tax Arrears (\$000s)



TAX ARREARS (\$000s)	2025	2024	2023	2022	2021
More than one year in arrears	\$275	\$277	\$237	\$230	\$234
Current year uncollected	\$920	\$946	\$790	\$621	\$715

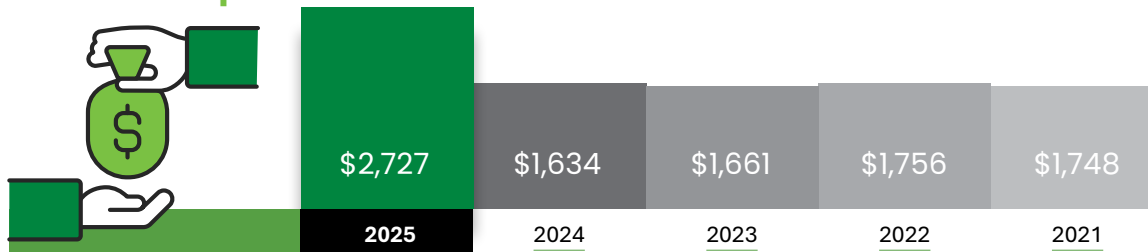
TOWN OF STONY PLAIN CONSOLIDATED LONG-TERM DEBT

2021-2025 in thousands of dollars except population and per capita (UNAUDITED)

LONG-TERM DEBT	2025	2024	2023	2022	2021
Tax supported	\$ 37,367	\$ 15,836	\$ 17,042	\$ 18,210	\$ 31,450
Supported by utilities	11,706	13,572	12,846	13,394	-
Total long-term debt	\$ 49,073	\$ 29,408	\$ 29,888	\$ 31,604	\$ 31,450

POPULATION	17,993	17,993	17,993	17,993	17,993
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Long-Term Debt Per Capita



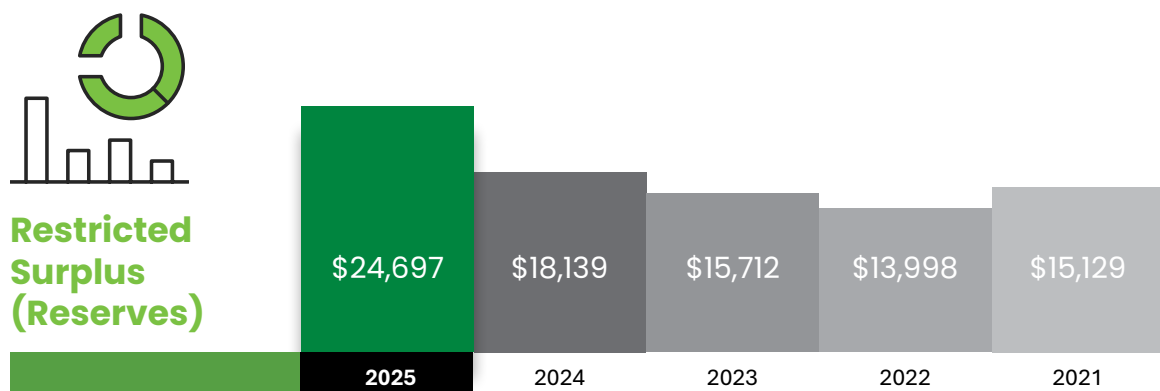
DEBT LIMITS	2025	2024	2023	2022	2021
Total debt limit	\$ 89,049	\$ 81,455	\$ 73,723	\$ 68,678	\$ 64,411
Total debt	49,073	29,408	29,888	31,604	31,450
Total debt limit available	\$ 39,976	\$ 52,047	\$ 43,835	\$ 37,074	\$ 32,961
Percentage of debt limit used	55.11%	36.10%	40.54%	46.02%	48.83%

TOWN OF STONY PLAIN CONSOLIDATED RESTRICTED SURPLUS

2021-2025 in thousands of dollars (UNAUDITED)

OPERATING RESERVES	2025	2024	2023	2022	2021
Tax levy stabilization	\$ 4,739	\$ 4,107	\$ 4,282	\$ 3,571	\$ 3,922
Legacy	975	532	430	331	239
Utility rate stabilization	748	763	748	648	497
Policing and public safety	550	621	650	950	932
Technology	442	362	282	217	176
Public arts	207	308	272	242	265
Snow removal	200	201	201	200	300
Safety rebate	93	65	61	51	60
Mural preservation	84	83	80	74	74
Golf course operating	37	37	37	37	-
Total operating reserves	\$ 8,075	\$ 7,079	\$ 7,043	\$ 6,321	\$ 6,465

*Consolidated Statements include the TransAlta Tri Leisure Centre



TOWN OF STONY PLAIN CONSOLIDATED RESTRICTED SURPLUS

2021-2025 in thousands of dollars (UNAUDITED)

CAPITAL RESERVES	2025	2024	2023	2022	2021
Water capital	\$ 3,177	\$ 2,354	\$ 1,480	\$ 1,302	\$ 1,066
Roads capital	3,080	2,707	2,569	2,258	2,029
Storm capital	2,716	2,116	1,241	419	236
Sewer capital	2,447	1,869	1,354	1,178	553
Fire equipment replacement	908	694	583	497	294
Capital equipment replacement	823	1,057	676	926	1,144
General purpose	426	395	52	106	114
Life cycle - Library	402	362	322	282	256
Trails	347	356	352	344	504
Life cycle - Heritage Park	326	455	579	749	842
Life cycle - Arena	303	355	371	334	297
Life cycle - Town admin building	237	109	84	59	75
Public	226	190	179	205	201
Life cycle - Fire Hall	203	193	183	173	163
TransAlta Tri Leisure Centre	189	148	87	146	183
Waste management capital	144	129	113	105	104
Life cycle - Pool	118	144	204	235	225
Life cycle - Community centre	108	214	209	204	199
Life cycle - Common services building	108	138	118	98	108
Life cycle - Outdoor recreation	84	82	112	126	99
Life cycle - Youth centre	80	80	80	80	80
Recreation and culture	78	78	179	341	341
Life cycle - Parkland building	66	74	74	74	74
Life cycle RCMP	30	25	20	15	10
Life cycle - Old fire hall	16	20	20	20	20
Life cycle - Forest Green Plaza	-	109	95	90	75
Golf course capital	(20)	(4)	57	66	93
Stony Plain central land	-	(1,035)	(1,244)	(1,453)	338
Total capital reserves	\$ 16,622	\$ 11,060	\$ 8,669	\$ 7,677	\$ 8,664
Total restricted surplus	\$ 24,697	\$ 18,139	\$ 15,712	\$ 13,998	\$ 15,129

TOWN OF STONY PLAIN CONSOLIDATED NET FINANCIAL ASSETS

2021-2025 (UNAUDITED)

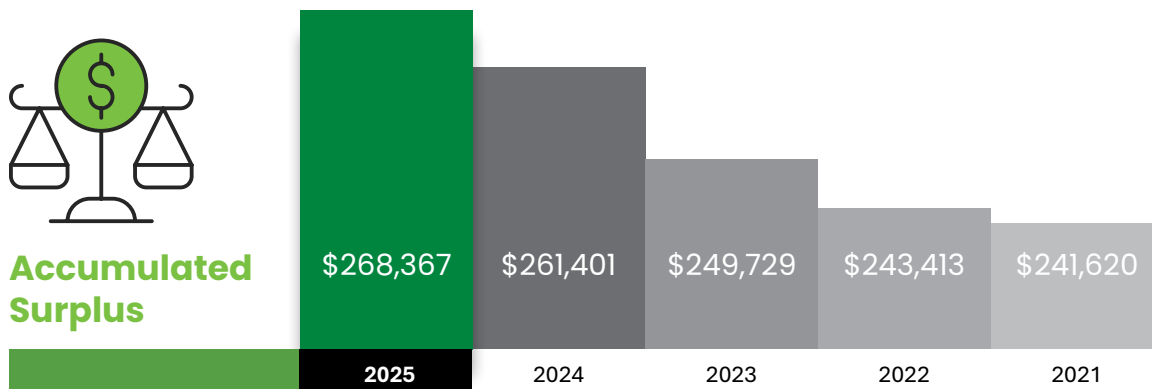
NET FINANCIAL ASSETS	2025	2024	2023	(Restated) 2022	2021
Annual surplus	\$ 6,690,988	\$ 11,528,386	\$ 5,611,811	\$ 3,467,889	\$ 5,283,542
Change related to tangible capital assets	(27,992,175)	(7,982,031)	(12,620,096)	(5,093,520)	(6,228,873)
Change related to other non-financial assets	90,368	(64,606)	248,286	(547,626)	(25,395)
Increase in net financial assets	\$ (21,210,819)	\$ 3,481,749	\$ (6,759,999)	\$ (2,173,257)	\$ (970,726)
Net financial assets, beginning of year	\$ (9,625,731)	\$ (13,107,480)	\$ (6,347,481)	\$ (4,174,224)	\$ (2,363,255)
Net financial assets, end of year	\$ (30,836,550)	\$ (9,625,731)	\$ (13,107,480)	\$ (6,347,481)	\$ (3,333,981)



TOWN OF STONY PLAIN CONSOLIDATED ACCUMULATED SURPLUS

2021-2025 in thousands of dollars (UNAUDITED)

ACCUMULATED SURPLUS	2025	2024	2023	(Restated) 2022	2021
Unrestricted surplus	\$ (5,122)	\$ 721	\$ 1,872	\$ 2,463	\$ 1,343
Developer deficit	(2,431)	(2,413)	(2,414)	(2,340)	(2,240)
Restricted surplus					
Operating reserves	8,075	7,079	7,043	6,321	6,467
Capital reserves	16,622	13,413	10,149	8,980	9,729
Equity in tangible capital assets	250,897	242,604	232,874	228,879	226,321
Unrealized remeasurement gains (losses)	201	72	352	(391)	-
Accumulated remeasurement gains (losses)	125	(75)	(147)	(499)	-
Accumulated surplus	\$ 268,367	\$ 261,401	\$ 249,729	\$ 243,413	\$ 241,620



**TOWN OF STONY PLAIN CONSOLIDATED ACQUISITION OF
TANGIBLE CAPITAL ASSETS** 2021-2025 in thousands of dollars (UNAUDITED)

TANGIBLE CAPITAL ASSET ACQUISITIONS	2025	2024	2023	2022	2021
Engineered structures:					
Roadways	\$ 1,451	\$ 1,558	\$ 3,342	\$ 5,044	\$ 3,055
Wastewater	1,981	681	312	97	177
Water	728	546	396	374	681
Storm system	216	1,737	1,164	177	725
Land	1,064	791	357	2,180	545
Buildings	70	197	-	103	3,254
Machinery and equipment	1,093	877	629	676	535
Land improvements	185	425	337	231	707
Vehicles	460	-	288	763	116
Work in progress	30,581	9,630	13,920	4,594	3,752
Total tangible capital asset acquisitions	\$ 37,829	\$ 16,442	\$ 20,745	\$ 14,239	\$ 13,547



TOWN OF STONY PLAIN GENERAL STATISTICAL INFORMATION

2021-2025 (UNAUDITED)

GENERAL STATISTICS	2025	2024	2023	2022	2021
Population ¹	17,993	17,993	17,993	17,993	17,993
Municipal employees stated in full-time equivalents	165	152	146.9	140.2	136.2
Municipal employees per 1,000 population	9.17	8.45	8.16	7.79	7.57
Infrastructure					
Municipal area (in hectares)	3,688	3,688	3,688	3,688	3,688
Number of dwellings	8,825	8,700	7,948	7,897	7,778
Roads (km)	231	223.0	207.1	207.1	207.1
Water mains (km)	121	121	119.4	113.8	103.8
Waste water mains (km)	102	108.4	107.5	107.5	103.5
Storm drainage mains (km)	86.7	87.1	82.5	76.2	72.7

¹ Figures from 2021 Annual Census

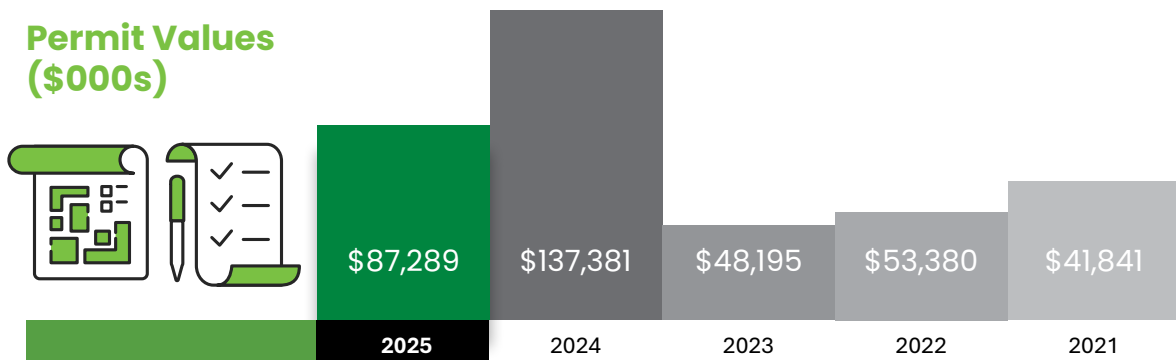


TOWN OF STONY PLAIN GENERAL STATISTICAL INFORMATION

2021-2025 (UNAUDITED)

PERMIT STATISTICS	2025 \$000s	2024 \$000s	2023 \$000s	2022 \$000s	2021 \$000s
Development and building permits value					
Residential	41,074	53,904	24,521	32,162	30,044
Commercial	320	69,490	4,659	3,300	1,800
Industrial	25,317	1,178	11,079	6,800	0
Other	1,833	1,940	158	2,040	19,272
Alterations/ additions value	18,488	9,879	7,470	7,255	8,833
Other value	175	920	265	1,772	773
Electrical	46	43	23	29	35
Gas	20	15	15	13	15
Plumbing	16	12	5	9	12
Private sewage	-	-	-	-	-
Total value	\$ 87,289	\$ 137,381	\$ 48,195	\$ 53,380	\$ 60,784

Permit Values (\$000s)



TOWN OF STONY PLAIN GENERAL STATISTICAL INFORMATION

2021-2025 (UNAUDITED)

PERMIT STATISTICS	2025	2024	2023	2022	2021
Number of permits					
New construction permits	131	183	80	124	114
Permits for alteration/ additions	245	207	189	154	205
Other permits	79	132	115	85	97
Electrical	652	603	329	415	516
Gas	452	382	222	286	352
Plumbing	230	192	87	152	182
Private sewage	1	1	1	1	1
Total number of permits	1,790	1,700	1,023	1,217	1,467

CONSUMER PRICE INDEX CHANGE ²	2025	2024	2023	2022	2021
Alberta	2.1%	2.5%	5.2%	6.4%	3.2%
Canada	2.4%	2.4%	3.9%	6.8%	3.4%
Unemployment rates ³					
Alberta	6.8%	6.7%	5.2%	5.6%	7.3%
Canada	6.8%	6.7%	5.8%	5.0%	5.9%
Per capita income ⁴	\$ 92,000				

² Consumer Price Index obtained from Statistics Canada
<https://economicdashboard.alberta.ca/dashboard/consumer-price-index>
<https://www150.statcan.gc.ca/n1/daily-quotidien/250121/dq250121b-eng.htm>

³ Unemployment rates from Statistics Canada Labour Force Survey December 2024
<https://www150.statcan.gc.ca/n1/daily-quotidien/250110/mc-a001-eng.htm>

⁴ Figures from 2021 Census
 Profile table, Census Profile, 2021 Census of Population - Stony Plain,
 Town (T) [Census subdivision], Alberta (statcan.gc.ca)

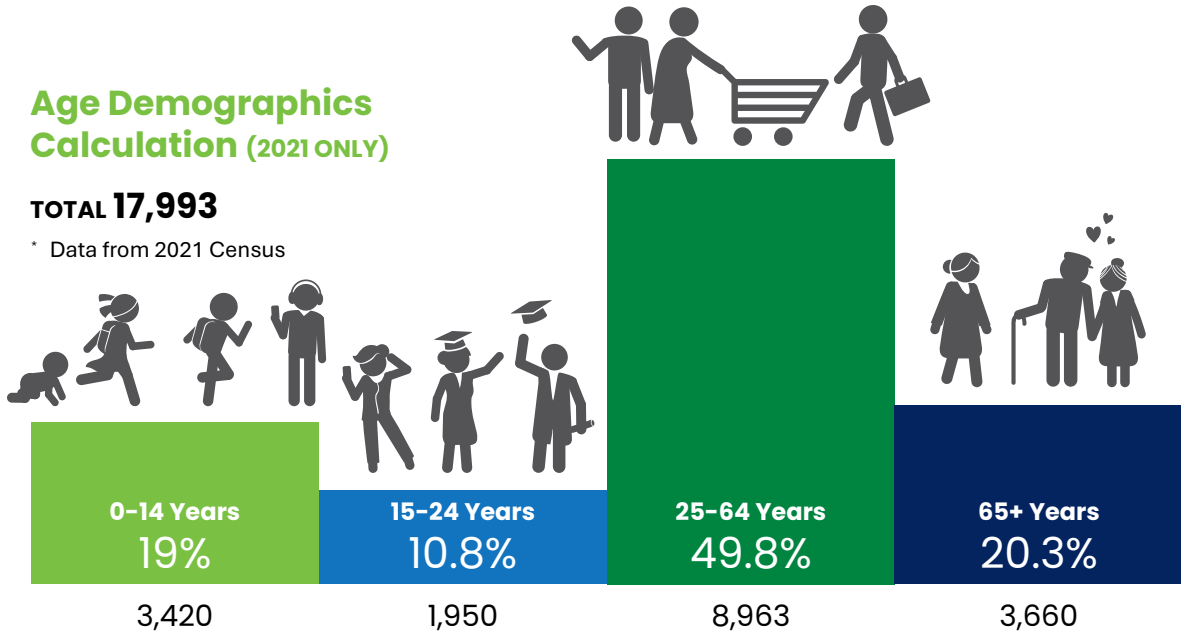
TOWN OF STONY PLAIN GENERAL STATISTICAL INFORMATION

2021-2025 (UNAUDITED)

Age Demographics Calculation (2021 ONLY)

TOTAL 17,993

* Data from 2021 Census

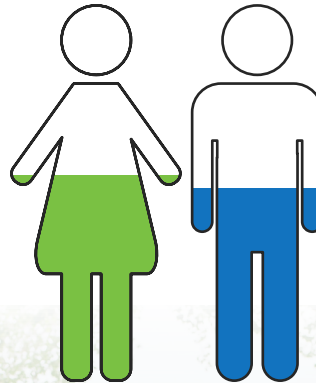


Gender

TOTAL 17,273

Women
51.6%

8,921



Men
48.3%

8,337

Other
0.1%

15







ANNUAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2025

STONY PLAIN | ALBERTA | CANADA