

# 2024 ANNUAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024  
CITY OF SPRUCE GROVE, ALBERTA, CANADA







## LAND ACKNOWLEDGEMENT

The City of Spruce Grove is honoured to acknowledge the land we work, play, and make our homes on as Treaty 6 territory, and the Métis Homeland. This is sacred land that holds the hearts, footsteps and spirits of many First Nation, Métis and Inuit Peoples, and in particular, Paul First Nation, Enoch Cree Nation, Alexis Nakota Sioux Nation, Michel First Nation, Alexander First Nation, the Lac Ste. Anne Métis, and Métis Nation of Alberta District 8. We recognize and acknowledge Indigenous values, traditional teachings, ways of being, contributions, and historical inequities. The City is dedicated to Truth and Reconciliation to help in healing, and learning to build reciprocal and trusted relationships. We commit towards strengthening relations and building bridges with the Indigenous Nations whose traditional territories the City is located within.



# 2024 ANNUAL REPORT

**City of Spruce Grove, Alberta**

2024 Annual Report For the Year Ended December 31, 2024

Prepared by: Finance, Corporate Communications,  
and Business Advisory Services

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# INTRODUCTION



# CITY PROFILE

**The City of Spruce Grove is a vibrant, dynamic community of more than 40,000 people.**

Located just 11 kilometres west of Edmonton, the City offers a variety of housing options, excellent schools, sports, culture and recreation facilities, and a mix of businesses ranging from national retailers, shops, locally owned and chain restaurants, and professional services. The City's plans, services and ongoing operations are carried out by a workforce of more than 300 employees who are overseen by four general

managers and a City Manager who reports to Spruce Grove City Council.

As a municipal government, the City is responsible for overseeing the infrastructure, programs, and services that most directly impact the day-to-day lives of City residents. This includes areas such as roads, recreation centres, libraries, community water systems, and parks and trails. Spruce Grove works in partnership between Council, Administration, and residents, respecting community needs and aspirations while delivering quality services.





# SPRUCE GROVE

# 2024 SNAPSHOT



**3,524**

TOTAL RESPONSES  
BY SPRUCE GROVE  
ENFORCEMENT SERVICES  
IN 2024



**6,688**

TOTAL RESPONSES  
BY SPRUCE GROVE  
FIRE SERVICES IN 2024  
(INCLUDING MEDICAL CALLS FOR  
SERVICE OUTSIDE SPRUCE GROVE)



**32 CITY FACILITIES WITH  
A TOTAL COMBINED SPACE OF  
481,217 ft<sup>2</sup>**



**2024 COUNCIL MEETINGS  
AND GOVERNANCE  
AND PRIORITIES  
COMMITTEE MEETINGS**



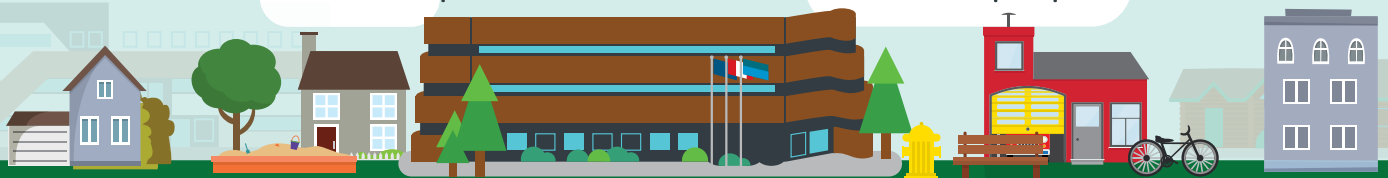
**4,067**

TOTAL  
VIEWS



**33**

MEETINGS  
LIVESTREAMED



## 2024 CURBSIDE COLLECTION

(AVERAGE HOUSEHOLD AMOUNT)

ORGANICS: **236 kg**

RECYCLING: **95 kg**

WASTE: **687 kg**



**32.6%**  
OVERALL WASTE  
DIVERSION RATE

## 2024 BUILDING PERMIT ACTIVITY



**1,182**

TOTAL  
BUILDING  
PERMITS



**59**

COMMERCIAL,  
INDUSTRIAL, AND  
INSTITUTIONAL PERMITS



**478**

RESIDENTIAL  
PERMITS



**633**

RESIDENTIAL  
IMPROVEMENT  
PERMITS

**COMBINED TOTAL BUILDING PERMIT VALUE: \$311 MILLION**



**251 km**  
OF ROADS



**154 km**  
OF SIDEWALKS



**44**  
PLAYGROUNDS



**1,296**  
WATER HYDRANTS



**312**  
BENCHES



**62,649**

LOCAL TRANSIT  
RIDERS IN 2024

# SPRUCE GROVE CITY COUNCIL

SERVING THE COMMUNITY OF CHOICE



From left to right: Councillor Stuart Houston, Councillor Dave Oldham, Councillor Danielle Carter, Mayor Jeff Acker, Councillor Erin Stevenson, Councillor Jan Gillett, Councillor Reid MacDonald

The City of Spruce Grove is governed by an elected Council comprised of a full-time mayor and six part-time councillors. Spruce Grove City Council is responsible for identifying the overall vision for the community and developing a long-term strategic plan for the City. Council also reviews and approves new or amended policies and bylaws, as well as the annual corporate plan which is the City's principal guiding document for providing residents with a high quality of life with affordable services, while also staying the strategic course of municipal economic sustainability.



Mayor and Council – 780-962-7604

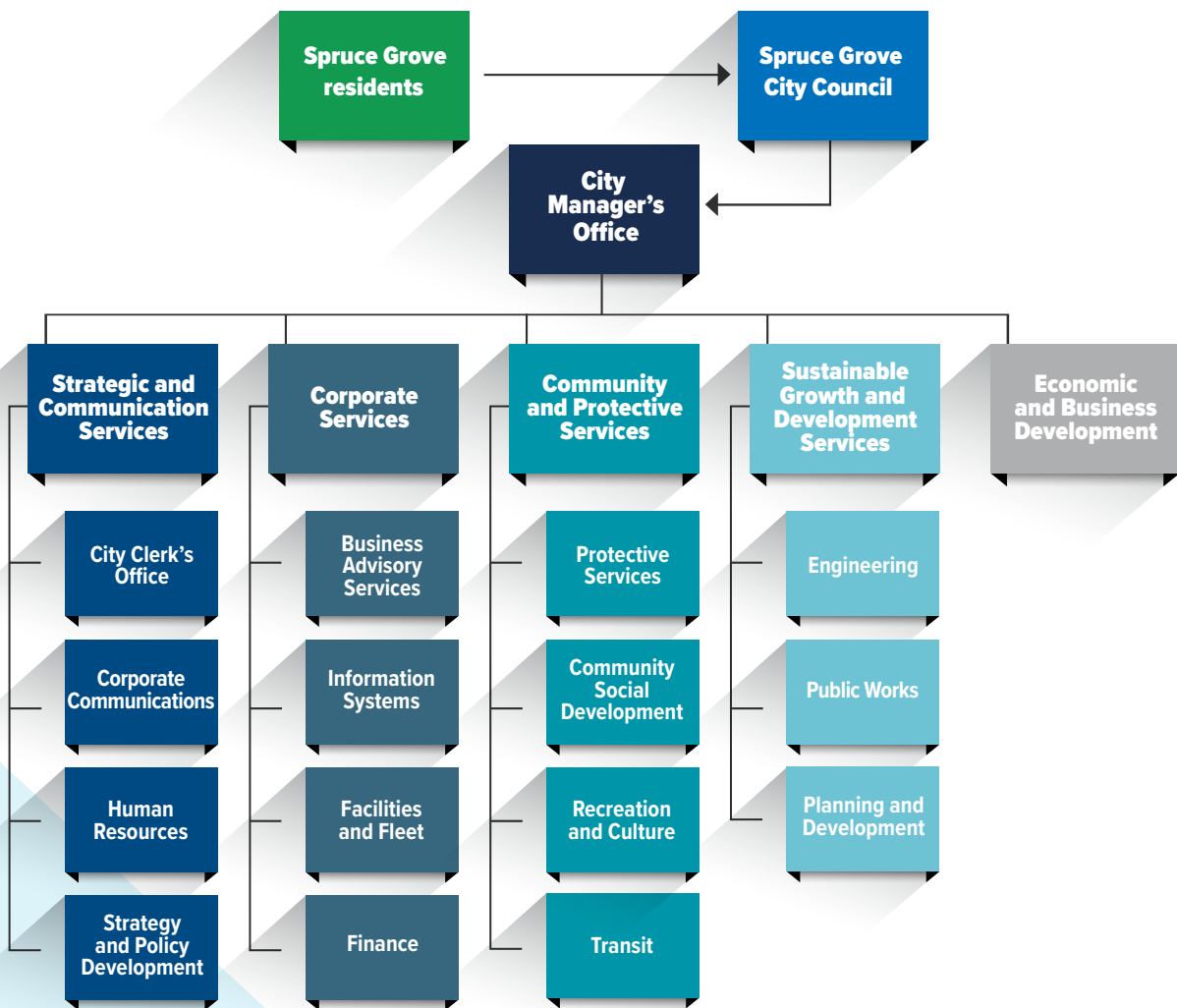


[council@sprucegrove.org](mailto:council@sprucegrove.org)





# GOVERNANCE STRUCTURE





# GOVERNANCE STRUCTURE

## City Manager's Office

The City Manager's Office includes the City Manager and Economic and Business Development. The City Manager is responsible for the overall administration of the City of Spruce Grove and provides a key administrative leadership role to the organization. The City Manager acts as a liaison between Spruce Grove City Council and Administration and ensures the implementation of City policies and programs. The City Manager is the only City staff member that reports directly to Council. Economic and Business Development is responsible for facilitating programs and services intended to help local businesses prosper, grow, and attract new business and investment to Spruce Grove. In addition, the department facilitates boards and committees including the City Centre Business Association and the Economic Development Advisory Committee.

## Strategic and Communication Services

Strategic and Communication Services provides subject matter expertise and support to the organization to increase organizational maturity, improve regional collaboration, facilitate the democratic governance model, foster an environmentally sustainable community, build trust in local government, enhance community engagement, and effectively manage human resource programming. Strategic and Communication Services also supports senior management and elected officials who represent the City's various intergovernmental interests and supports Council boards and committees including the Subdivision and Development Appeal Board and the Youth Advisory Committee. The division serves as the City's administrative liaison to the Meridian Foundation Management Board. Strategic and Communication Services contains the following departments: City Clerk's Office, Corporate Communications, Human Resources, and Strategy and Policy Development.



## Corporate Services

Corporate Services is responsible for providing services to both residents and internal business partners with a focus on utilizing specialized knowledge, best practices and technology. It provides the systems, tools, and support necessary to enable departments to deliver quality programs and services to the residents of Spruce Grove. Corporate Services supports service excellence, continuous organizational improvement, transparency and fiscal sustainability. The division is comprised of several areas that focus on leading out key corporate and business functions for the organization. These functions include financial operations, technology, customer service, utility administration, assessment and taxation, risk and insurance management, legal administration, facilities and fleet management, asset management, and corporate planning and reporting. Corporate Services contains the following departments: Business Advisory Services, Information Systems, Facilities and Fleet Management, and Finance.





# GOVERNANCE STRUCTURE



## **Community and Protective Services**

Community and Protective Services works to foster wellbeing, provide safety and security, enhance the quality of life in the community and create a sense of belonging. Through exceptional services, collaboration, partnerships, capacity building and engagement, the division helps to build a strong community that meets the diverse needs of residents, businesses, and visitors. Community and Protective Services is comprised of several areas with responsibilities that include preventative social programming, counselling, indoor and outdoor facility management, open space planning, recreation, community events, Horizon Stage, volunteer development, Enforcement Services, and integrated Fire/EMS. In addition, Community and Protective Services serves as the City's administrative liaison to the RCMP Parkland Detachment (including oversight entities), TransAlta Tri Leisure Centre Board, Yellowhead Regional Library Board, Inter City Forum on Social Policy, Joint Use Committee, and facilitates boards and committees including the Spruce Grove Public Library Board and Community Services Advisory Committee. Community and Protective Services contains the following departments: Protective Services, Community Social Development, Recreation and Culture and Transit.

## **Sustainable Growth and Development Services**

Sustainable Growth and Development Services strives to achieve a high quality of life for residents and to create a welcoming and safe city for everyone. It provides a broad range of services; from helping to achieve the community's long-term vision through capital programs and effective land use planning as well as monitoring the construction of new infrastructure by private interests, to providing water and sewer services, to plowing the roads in the winter, to helping improve building safety. The division encourages a well-designed and sustainable community and provides high-level services that inspires community pride. The division is also responsible for providing key services through contract arrangements, including solid waste, organics and recyclable materials collection, and all building, plumbing, electrical and gas inspections for new construction. This area also serves as the City's administrative liaison to ARROW Utilities, Capital Region Parkland Water Services Commission, and Edmonton Region Waste Advisory Committee. Sustainable Growth and Development Services contains the following departments: Engineering, Public Works, and Planning and Development.

# MAYOR'S MESSAGE



As we reflect on 2024, it's clear that we've had another incredible year of progress and growth for our city. With more than 40,000 residents now calling Spruce Grove home, we continue to be an attractive place for both new and existing residents, businesses, and other investments.

Here in Spruce Grove, we know that community matters. That's why last year we introduced a new Community Standards Bylaw to help ensure a healthy and inviting community for all residents and visitors. We also reduced speed limits throughout residential neighbourhoods to help keep our roads safe and our neighbourhoods quiet. And we can't forget about our four-legged friends — a new Responsible Pet Ownership Bylaw helps ensure the safety and well-being of cats and dogs in our community. I'm proud of these initiatives that support the Spruce Grove we know and love as we continue to grow, while maintaining safety, care, and respect for all.

Of course, we can't talk about growth without highlighting Heavy Metal Place, Spruce Grove's single largest and most ambitious infrastructure project to-date. With two NHL-size ice surfaces, a branch of the Spruce Grove Public Library, the Allied Arts Council of Spruce Grove and the LJL Galleries Community Art Gallery, and a black box theatre, Heavy Metal Place brings recreation and culture together under one roof — but that's not all! It also the co-location for our Transit Centre, offering residents an easy Park & Ride option for commuting in and out of our city.

Investing in programs, services, and infrastructure that better serves our residents is top-of-mind — and you don't have to look far to see those investments coming to life! The Re-imagined Central Park project is revitalizing this much-loved area of our city with new amenities and enhancements, including a new wheeled sports park and pump track and a playground with accessible features, while still preserving the park's key features we know and love. I know many of you are just as eager as I am to see it open in the summer of 2025. We were also thrilled to celebrate the completion of the Joint Trail Connection project that enhances connectivity with our Town of Stony Plain neighbours, while supporting active lifestyles.

Looking back on all our accomplishments from 2024, I am filled with so much gratitude — for my colleagues on City Council and our shared vision for this community, for City Administration and the passion they have for this city, and for you — our incredible residents. We do this work for you, but we also couldn't do it without the tremendous care and pride you have for this city. I can't wait to see what 2025 brings to our amazing city, and I look forward to going on this journey together.

**JEFF  
ACKER**  
MAYOR



# CITY MANAGER'S MESSAGE



On behalf of the City of Spruce Grove and our dedicated City staff who deliver programs and services to our residents, I am proud to present our 2024 Annual Report to the community. This report highlights many of our accomplishments from 2024, as well as our audited financial statements, to show you how your tax dollars are being put to good use.

The information shared on these pages highlights some of the successes we've seen in areas including community development, arts and culture, transportation, and housing.

In 2024, we issued 1,182 building permits, resulting in 877 new residential housing units, a 32 per cent increase compared to 2023. A new 10-year record was set with \$311 million in total construction value of all building permits.

Work continued on the single largest project the City has ever done – Heavy Metal Place. Previously called the Civic Centre, this facility was made possible through the support of several partners including the Government of Alberta's Municipal Sustainability Initiative, a funding contribution from Parkland County, and other collaborators and groups. We also saw considerable growth in Spruce Grove's industrial area in 2024, with several significant expansions, and we invested more than \$22 million in key infrastructure projects throughout the community.

This past year also saw the completion of the City's new Municipal Development Plan, The Shape of our City, which will guide future growth and development in our community for the next 20 to 30 years and a new Community Standards Bylaw. This bylaw is the first of its kind for Spruce Grove and will serve as a "one stop shop" for community standards, ensuring a safe, healthy, and inviting community for our residents and visitors.

We also have much to look forward to as we continue working to implement the priorities and goals outlined in City Council's 2022-2025 Strategic Plan. We've already made significant progress with many of the remaining actions expected to be complete in 2025. It's been incredibly rewarding to watch Council's strategic plan come to life and while there is still work to do, I am confident in the steps we are taking to ensure Spruce Grove is a dynamic, vibrant, and welcoming community.

**DEAN  
SCREPNEK**

CPA, CMA, CLGM  
CITY MANAGER



# LOOKING BACK ON 2024

# Council's Commitment to the Community

## Entering the final phase of implementing the 2022-2025 Strategic Plan

The City's 2022-2025 Strategic Plan outlines Spruce Grove City Council's vision for the future of Spruce Grove as outlined in their commitment statement. It sets the goals and priorities for the course of Council's term (2021-2025) and contains four main themes:



**Community Connections**



**Environmental Sustainability**



**Economic Prosperity**



**Governance in Action**

Each year, Council reviews the plan to ensure it continues to reflect the priorities they have heard from the community. A retreat was held in January 2024 where Council and Administration discussed proposed amendments and priorities. Based on the feedback provided by Council, Administration recommended a series of amendments, which are reflected in the updated Strategic Plan. The total number of actions was reduced to 85 as a result of three actions being combined or removed from the Strategic Plan. Additionally, 11 actions were reprioritized from 2022/2023 to 2024 and another two actions from 2024 to 2025.

### Progress report

Since the 2022-2025 Strategic Plan was originally approved, significant progress has been made in moving Council's priorities forward. As of December 31, 2024, 82 per cent of actions in the plan have been completed and, in some cases, integrated into everyday business. The majority of remaining actions are expected to be completed in 2025 and a final progress report will be presented to Council in mid-2025.







## COMMUNITY CONNECTIONS COMMUNITY CONNECTION AND BELONGING

# 40,000 population milestone celebrated

The City of Spruce Grove reached a population of 40,000 people in 2024, which was officially recognized and celebrated at the annual Canada Day Celebration with a special commemorative pin.

The City conducted a municipal census in 2023, at which time Spruce Grove had a population of 38,985. Based on projection calculations, City Administration was able to determine the community would reach 40,000 by the end of June 2024.



## Community Outreach Team

Throughout 2024, the City of Spruce Grove's Community Outreach Team actively provided in person-support to those dealing with multiple barriers to well-being including those without access to shelter.

This team of trained, professional outreach staff work directly with individuals who require assistance and collaborate with various social agencies and law enforcement partners as needed.

Last year, the team provided support to 214 unique individuals which included support related to navigating finances, identification, medical needs, mental well-being, shelter needs, addiction treatment, justice system, and family violence. The team's efforts supported a decrease of over 50 per cent in related municipal enforcement files, when comparing 2023 to 2024.

[sprucegrove.org/Outreach](https://sprucegrove.org/Outreach)



## Awards of Excellence inductees

A dedicated community volunteer and an internationally renowned surgeon-scientist were inducted into the City of Spruce Grove's Awards of Excellence program in 2024.



### Grant Crawford

Grant Crawford was recognized in the Community Service category for his lengthy and significant volunteer service to athletics and arts in Spruce Grove.

### Dr. Robin McLeod

Dr. Robin McLeod was recognized posthumously in the Innovation category for her work in developing advanced guidelines and best practices for treating surgical patients and designing educational tools to teach and study evidence-based practice. Her award was accepted on her behalf by her sister Peggy Ziegler.

[sprucegrove.org/AOE](https://sprucegrove.org/AOE)

## Community safety



SPRUCE GROVE  
**FIRE SERVICES**

TOTAL RESPONSES IN 2024: **6,688**

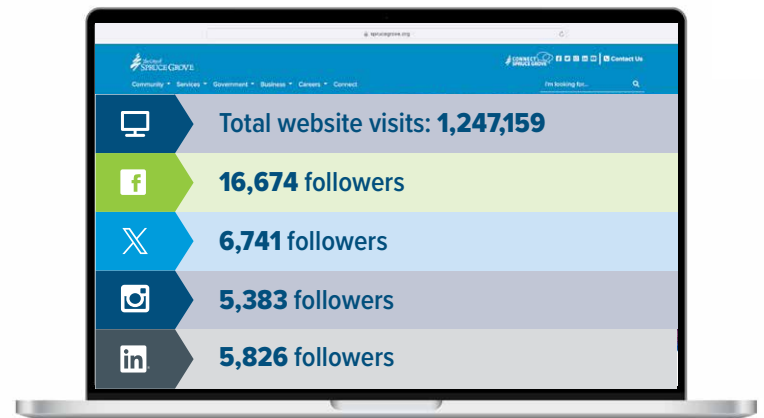


SPRUCE GROVE  
**ENFORCEMENT SERVICES**

TOTAL RESPONSES IN 2024: **3,524**

## Staying connected

Social media/website stats







## Progress continues at Heavy Metal Place

In August 2024, local business Heavy Metal Equipment & Rentals was announced as the naming rights sponsor for the facility previously referred to as the Civic Centre, which is now called Heavy Metal Place.

This followed an earlier announcement that the community arena within the facility would be named in honour of fallen Edmonton Police Service constable and Spruce Grove resident Brett Ryan.

Heavy Metal Place is the single largest infrastructure project ever undertaken by the City of Spruce Grove. Following a groundbreaking in late 2022, construction got underway in early 2023 and continued throughout 2024. Heavy Metal Place will open to the public in spring 2025.

Throughout 2024, considerable progress was made on the facility, including the majority of the exterior work and most of the interior work. Once complete, Heavy Metal Place will be home to the Thompson Family Arena (which will be the home arena for the Spruce Grove Saints Junior “A” hockey club), the Cst. Brett Ryan Community Arena, a new branch

of the Spruce Grove Public Library, a black box theatre, the Levasseur Community Trust program room, the Allied Arts Council of Spruce Grove, and the LJJ Galleries Community Art Gallery.

The site is also the co-location of the new Spruce Grove Transit Centre, which opened to transit riders in December 2024. Read more about the Transit Centre on page 26.

[sprucegrove.org/HeavyMetalPlace](https://sprucegrove.org/HeavyMetalPlace)







## Joint Trail Connection project

In September 2024, the City of Spruce Grove and the Town of Stony Plain announced the completion of the Joint Trail Connection project, a major milestone in enhancing connectivity and promoting active lifestyles for residents of both communities.

A grand opening celebration event was held to celebrate the completion of the project and the trails that now offer uninterrupted access between Spruce Grove and Stony Plain.

[sprucegrove.org/Parks](https://sprucegrove.org/Parks)

The project has two completed trail sections:

- **North of 16A:** Connecting Veterans Boulevard to Boundary Road, running north/south along Boundary Road.
- **South of 16A:** Running east-west, connecting Veterans Boulevard to Campsite Road.



## New horseshoe pit

A new regulation, outdoor horseshoe pit was installed in the community in August 2024.

Located in the green space west of the TransAlta Tri Leisure Centre, adjacent to the outdoor rink, the pit is available for public use on a first-come, first-served basis and is equipped with stakes and wood barriers.

Members of Spruce Grove City Council were joined by one of the best horseshoe players in the world to open the horseshoe pit. Last year local resident Cal Beaudoin placed first in Western Canada, second in Canada, and third in the world at the National Horseshoe Pitching Association World Tournament.

[sprucegrove.org/Horseshoes](https://sprucegrove.org/Horseshoes)



## COMMUNITY CONNECTIONS THROUGH RECREATION AND PLAY



## Re-imagined Central Park

The construction phase of the Re-imagined Central Park revitalization project kicked off in 2024, following engagement sessions with residents and community partners in 2023.

Central Park is being refreshed and updated to improve the park experience for users of all ages, interests, and abilities, while still retaining the key features that make the park what it is today, including the skating oval, Lions Log Cabin, splash pad, and stage/plaza area.

Construction will resume in spring 2025 and the park is expected to re-open by the end of summer 2025.

[sprucegrove.org/ReimaginedCP](https://sprucegrove.org/ReimaginedCP)

### Highlights of work completed in 2024 include:

- Removal of more than 1,000 truckloads of old soil and construction material
- Grading of the site for new amenities
- Installation of geotextile fabric and compacted clay material
- Installation of underground water and stormwater utilities
- Formwork for concrete installation
- Shotcrete application to form skate park bowl and pump track
- Installation of electrical and light poles

## Helping improve accessibility

In December 2024, Spruce Grove City Council put forward a resolution at Alberta Municipalities, calling on the Government of Alberta to increase capital funding for accessible playgrounds at all new, replacement, or renovated Alberta public K-6 schools.

The resolution was adopted, putting Alberta Municipalities in a position to advocate directly to the provincial

government for necessary changes to funding structures, so that all kids, regardless of ability, have opportunities to play.

Additionally, funds for accessible playground equipment have been included as part of the City's Re-imagined Central Park project, mentioned above.





## Grove Gatherings

The City of Spruce Grove hosted a new summer music and performance series in parks throughout the community last year.

Grove Gatherings featured a diverse lineup of performers and musicians of different genres including country, Top 40, folk, cultural music and dance demonstrations, and even a travelling circus performance. The outdoor performances offered residents and visitors the chance to explore the City's outdoor spaces while enjoying top-notch entertainment.

Each event was attended by approximately 100 people and 83 per cent of surveyed participants indicated that they were either very satisfied or satisfied with the event.

Grove Gatherings was made possible through funding from the Government of Canada's Canadian Arts Presentation Fund and the City of Spruce Grove. Watch for more great performances during the 2025 Grove Gatherings series happening throughout the city.

[sprucegrove.org/GroveGatherings](https://sprucegrove.org/GroveGatherings)



## New public art

Several new additions were added to the City of Spruce Grove's public art collection in 2024, including a stunning sculpture carved into a 6,000-pound piece of marble by local resident and First Nations artist Brad Callihoo.

The piece, "Emerging Feather, Let Us Grow Together", was officially unveiled in September and shows a feather emerging from Mother Earth and growing into a teepee perched above, signifying resilience, strength, and the journey of reconciliation. The sculpture is located at Jubilee Park, just west of the REMAX Spray Park.

Last year the City also launched a call to artists for a new initiative to transform City-owned utility boxes into works of public art. Through a careful selection process, 16 unique artworks were chosen to wrap 31 utility boxes, bringing bold and creative expressions to the heart of Spruce Grove. Eleven of the designs were installed in 2024 with the remaining five to be installed in spring/summer 2025.

[sprucegrove.org/PublicArt](https://sprucegrove.org/PublicArt)







# Celebrating together as a community

A wide variety of City-led and community-initiated programs and events were held throughout Spruce Grove in 2024, providing opportunities for residents to come together and connect. Let's revisit some highlights from the past year!



## Canada Day Celebration

An estimated 15,000 people attended the 2024 Canada Day Celebration at Jubilee Park. Survey respondents noted that stage entertainment and free family activities were the favourite parts of the day and nearly all respondents (96 per cent) indicated they would attend the event again next year.

## Alberta Day Celebration

Approximately 3,500 people came out to celebrate Alberta's 119th birthday on September 1, 2024, at Jubilee Park. This free, family-friendly event featured a special performance by the Canadian Forces SkyHawks military parachute team. The event also included musical entertainment, on-site games and activities, food trucks and more. Alberta Day was made possible through funding from the Government of Alberta and the City of Spruce Grove.

## Youth at the Log Cabin

The Youth at the Log Cabin drop-in program ran throughout the summer with an average of 22 youth participating each day the program was offered. In August, the program featured Mind Full Mondays where participants focused on different techniques and activity to promote overall well-being.

## Pop-up Playground

The popular Pop-Up Playground drop-in program was offered in July and August. On average, 58 children attended each day the program ran and all respondents to a survey indicated that they were either satisfied or very satisfied with the free program.

## Summer in the City

Last year's Summer in the City programming included Adventure Camps, Art Explorer Camps, Leaders in Training, and Teen Retreat. Program highlights include:

- Adventure Camps were at 83 per cent capacity.
- Art Explorer Camps were at 85 per cent capacity.
- Most respondents indicated that they were either satisfied or very satisfied with the programs.
- Twenty-three youth participated in the Leaders in Training program, and they volunteered a total of 2,248 hours to help run the Summer in the City programs in July and August. Participants gained valuable work experience, had an opportunity to meet new friends and strengthen their leadership skills.



## Block Party program

Thirty-one block parties were hosted in 20 different Spruce Grove neighborhoods in 2024. The program provides an opportunity for residents to get to know each other and help create a more connected community. Survey data indicates that all survey respondents felt an increased sense of trust with their neighbours, a stronger sense of community, and they knew more neighbours by name because of having a block party. All surveyed block party hosts said they would consider hosting a block party again.



## National Day for Truth and Reconciliation

To commemorate the National Day for Truth and Reconciliation, an event was hosted at Horizon Stage in partnership with the Spruce Grove Public Library and Skydancer Indigenous Cultural Centre. The event, which included a documentary screening, first-person testimony, and live music, was attended by 186 people and provided an opportunity for learning, listening, and healing. The event was funded and supported by the Canadian Heritage Grant.

## Seniors' Strawberry Tea

Seniors were invited to the annual Seniors' Strawberry Tea in June to celebrate Spruce Grove seniors as part of Alberta Seniors' Week. Close to 200 seniors attended the event, which took place at Living Waters Christian Academy and included tea, coffee, and dessert (served by the students of Living Waters), and local musical entertainment.

## Agra Fair

The Spruce Grove & District Agricultural Society hosted its annual Agra Fair from August 23-25, 2024. The event celebrated the City's agricultural history, traditions, and vibrant community spirit and included a visit from Premier Danielle Smith. The City of Spruce Grove provided operational support and helped promote the event. A historical sign showing the history and significance of the Agrena was officially unveiled at the event and is now displayed on the Agrena wall near the entrance to the Grant Fuhr Arena.

## Rotary Ribfest

The City of Spruce Grove supported the Rotary Club of Spruce Grove in organizing its fourth annual Grove Rotary Ribfest from June 14-16, 2024. The multi-day event featured world-class barbecue, unique food trucks, live music, a vendor market, beer gardens, and more!

# Spruce Up Spruce Grove



A new tree planting component was added to the City of Spruce Grove's popular Spruce Up Spruce Grove community clean up initiative in 2024. More than 100 people planted over 800 trees within the Heritage Grove Forest. Additionally, more than 1,300 people took part in the five-week city-wide cleanup initiative, including 57 teams, classrooms, businesses, and community groups.

Through increased tree planting efforts and the selection of hardy native species, the City is enhancing natural areas for residents to enjoy while supporting key actions outlined in the City's Climate Change Action Plan. These actions will help to mitigate climate change impacts while bolstering the community's resilience and adaptability.

[sprucegrove.org/SpruceUpSpruceGrove](https://sprucegrove.org/SpruceUpSpruceGrove)





**COMMUNITY CONNECTIONS  
THROUGH NATURE AND  
URBAN PLANNING**

## Municipal Development Plan

Following two years of work and significant community engagement, Spruce Grove City Council adopted the City's new Municipal Development Plan (MDP), *The Shape of Our Community*, this past September.

The MDP guides future growth and development in Spruce Grove for the next 20 to 30 years by building on the community's core values and preferences.

The MDP will help elected officials and City Administration make informed decisions and set priorities around urban development and key aspects such as economic development, housing, transportation, social needs, parks and recreation, culture, and the environment.

[sprucegrove.org/MDP](https://sprucegrove.org/MDP)



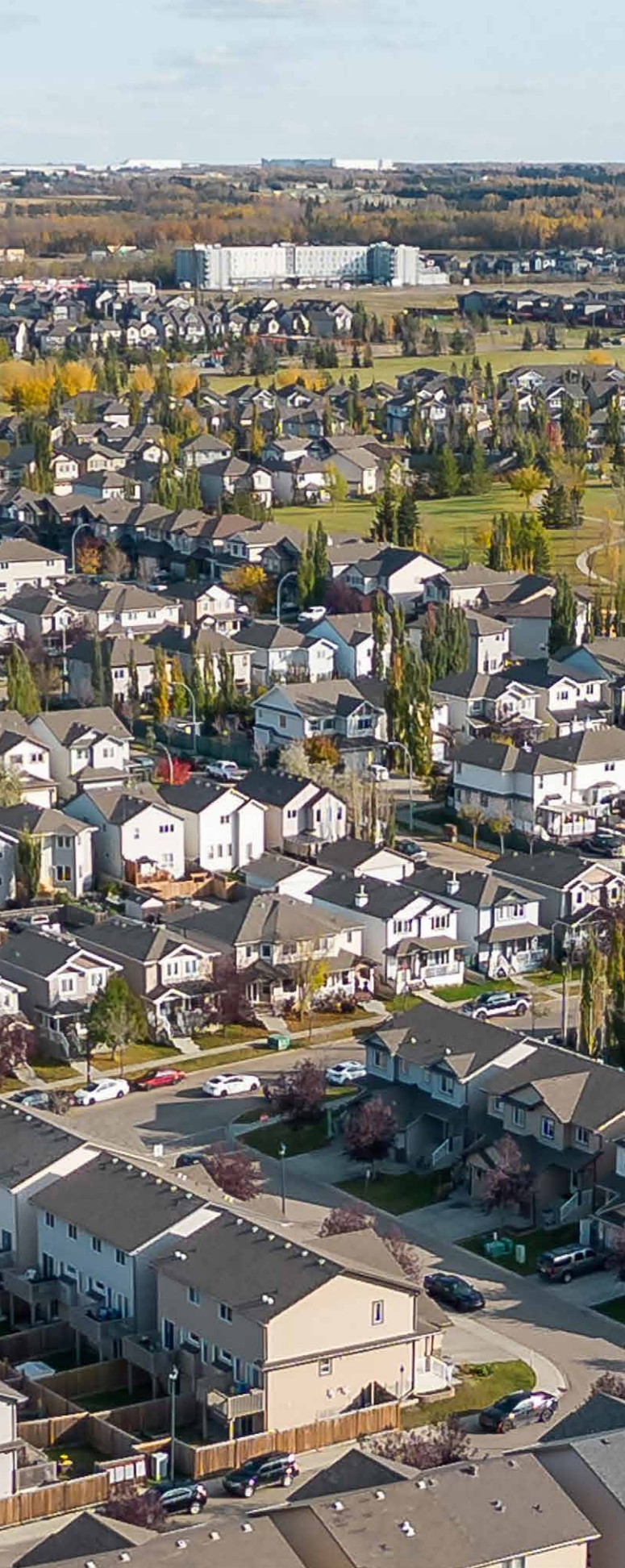
## Integrated Transportation Master Plan

Work on a new integrated Transportation Master Plan (iTMP) for Spruce Grove was completed in 2024. The iTMP is a long-term plan for the City's transportation network that will address the current and future mobility needs of residents, businesses, and visitors. It will also serve as a comprehensive blueprint for the City's transportation infrastructure and services, including roads, sidewalks, trails, and transit.

[sprucegrove.org/ITMP](https://sprucegrove.org/ITMP)







## New housing strategy developed

To accommodate and responsibly plan for growth in the community, the City of Spruce Grove began developing a Housing Strategy in 2024.

The first step was the completion of a Housing Needs Assessment to identify what housing gaps currently exist in Spruce Grove and pending different population growth scenarios, what housing demands and gaps may exist in the future. The next step was to engage with the community, which included a public survey, followed by an analysis of existing related City bylaws and plans.

The final Housing Strategy was presented to Council for approval in early 2025.

[sprucegrove.org/HousingStrategy](https://sprucegrove.org/HousingStrategy)

## An egg-citing announcement

The City of Spruce Grove introduced a two-year urban hen keeping pilot program in 2024 that created the opportunity for hen keepers to house three to six hens safely in their backyard.

Residents wanting to be part of the program must apply for a hen keeping licence and follow guidelines to ensure hens and their enclosures are kept in egg-cellent condition.

Hen keepers are also responsible for making sure enclosures are in good condition to prevent smells, avoid attracting pests and to be respectful to surrounding neighbours.

[sprucegrove.org/Hens](https://sprucegrove.org/Hens)





## Spruce Grove Transit

### New Spruce Grove Transit Centre

The new Spruce Grove Transit Centre officially opened in December 2024 to transit riders from Spruce Grove and neighbouring municipalities.

Located at 50 Westwind Drive and adjacent to Heavy Metal Place, the Transit Centre is now the hub for all commuter service into and out of Spruce Grove and features Park & Ride stalls, a passenger drop off/pick up zone, bike racks, and a heated shelter where riders can wait for their bus.

It is also a regular stop for the on-demand local transit service, providing patrons of Heavy Metal Place another way to get there and enjoy all its amenities when the facility opens in 2025.

[sprucegrove.org/TransitCentre](https://sprucegrove.org/TransitCentre)

### Saturday service added to on-demand

Spruce Grove's on-demand local transit service expanded to offer service within city limits on Saturdays, starting January 2024.

This service enhancement was approved as part of the City of Spruce Grove's 2024-2026 Corporate Plan to support the growing demand for transit in Spruce Grove and make public transportation more accessible and convenient for residents.

[sprucegrove.org/OnDemandTransit](https://sprucegrove.org/OnDemandTransit)

### Free transit fare for attendants of individuals requiring support

Mandatory attendants of individuals who require support now ride for free on Spruce Grove Transit when accompanying a person who needs assistance.

The transit fare for mandatory attendants was eliminated in early 2024 to align with the fare policy of other public transportation service providers in the region, including ATS, and applies to Spruce Grove's on-demand local service and commuter service.

[sprucegrove.org/Transit](https://sprucegrove.org/Transit)

## TRANSIT RIDERSHIP IN 2024

COMMUTER TRANSIT PASSENGER TRIPS: **141,397**

ON-DEMAND TRANSIT PASSENGER TRIPS: **62,649**





## E-Scooter pilot program extended

The City of Spruce Grove's e-scooter pilot program was continued in 2024, giving Spruce Grove residents another micro-mobility option. Between June and the end of September, there were more than 18,500 e-scooter rides logged, which is a 13 per cent increase from 2023 for a total of 67,000 kilometers traveled.

[sprucegrove.org/Escooters](https://sprucegrove.org/Escooters)

## Clean Air Award recipient

Last year, the City of Spruce Grove was the proud recipient of the 2024 Clean Air Award for Innovation and Application of Technology from the Alberta Capital Airshed (ACA). The Clean Air Award is awarded to individuals and organizations working to make a difference in air quality.

The award recognized the City's innovative approach to air quality monitoring by integrating air quality monitoring technology into urban infrastructure. In 2023, the City installed air quality microsensors on light standards as part of a one-year pilot program. ACA is a not-for-profit, multi-stakeholder organization that monitors, collects and shares information on air quality with the public.

## New EVs added to City's fleet

A new electric Zamboni 650 ice resurfacer and a new electric vehicle were both added to the City's fleet in 2024.

The Zamboni purchase was supported with \$50,000 of grant funding from the Municipal Climate Change Action Centre's Electric Vehicles for Municipalities Program. The new electric Zamboni will be used to clean the ice

surfaces of both the spectator and the community arenas at Heavy Metal Place once the facility is complete.

The new electric vehicle was added thanks in part to a \$5,000 incentive from the federal government. The Incentives for Zero Emission Vehicles (iZEV) Program offers an incentive of up to \$5,000 for eligible zeroemission vehicles.







# Eco Centre and residential waste collection

The City has a comprehensive waste collection program that includes residential waste, organics, recycling collection, and an Eco Centre.

## Curbside waste collection in 2024:

- 236 kg of organics were diverted from landfills per average household
- 95 kg of recyclables were diverted from landfills per average household
- 687 kg of landfilled solid waste was collected per average household
- 4,019 tonnes of total waste were diverted from landfills
- 32.6 per cent overall curbside waste diversion rate

## In 2024, the Eco Centre had 35,502 visitors and collected:

- 30 tonnes of blue recycling bags
- 96 tonnes of cardboard
- 233 tonnes of metal
- 264 tonnes of organics
- 627 tonnes of waste

## Trim Your Trash

Residents used the Trim Your Trash app to help them sort “what goes where” in 2024. The free app also includes reminders, online calendars and other helpful tips.

[sprucegrove.org/Sort](https://sprucegrove.org/Sort)



FIRST TIME VISITORS:	<b>22,709</b>
ITEMS VIEWED:	<b>42,455</b>
CALENDAR VIEWS:	<b>34,866</b>
REMINDERS CREATED:	<b>707</b>
GAMES PLAYED:	<b>476</b>



## Building permit activity

It was another great year of growth in Spruce Grove!

- 1,182 building permits, resulting in 877 new residential housing units – a 32 per cent increase in new housing units created compared to 2023
- \$311 million in total construction value of all building permits, which is a new 10-year record

## Key infrastructure projects

Construction work in Spruce Grove in 2024 focused on 10 key projects and invested \$22.45 million to help improve infrastructure in the community. Work included roadway resurfacing, stormwater facility upgrades, sidewalk and curb redevelopment, intersection upgrades, watermain rehabilitation and much more.

Key infrastructure projects included:

- A new water fill building that will connect to the upgraded Commission watermain line
- Ongoing Re-imagined Central Park construction work
- Upgrades to the Harvest Ridge stormwater facility

[sprucegrove.org/ConstructionProjects](https://sprucegrove.org/ConstructionProjects)



## Industrial investments

Spruce Grove's industrial area experienced considerable growth throughout 2024:

- TC Energy expanded by nearly 100,000 square feet
- Cam Tran moved into a 62,000 square foot facility
- BeeMaid Honey added 56,000 square feet, boosting their honey storage capacity by 45 per cent







**ECONOMIC  
PROSPERITY**



## Take me out to the ball game

Significant progress was made on the new Energy City Metro Ballpark, located at the northeast corner of Pioneer Road and Highway 16A. This privately owned development by Spruce Gold Partnership is anticipated to open in 2025 and will be home to the Energy City Cactus Rats baseball team.

In addition to the ball park, future plans for the site will include a microbrewery/restaurant, community amphitheatre, fieldhouse, condominiums, and more.

[energycitymetroballpark.ca](http://energycitymetroballpark.ca)



## Storefront Improvement Program

The Spruce Grove City Centre Storefront Improvement Program entered its second year in 2024, providing commercial property and business owners in the Spruce Grove City Centre with a funding incentive to make exterior improvements to their storefronts.

The City of Spruce Grove allocated \$75,000 to provide 50 per cent matching grants of up to a maximum of

\$7,500 per storefront or up to \$10,000 for improvements on a street corner where improvements are made to two façades.

By the end of 2024, a total of six projects were completed, with two multi-unit applications in for 2025. The City provided a total of \$42,869.75 in granting, resulting in an investment of \$85,739.50 in storefront improvements.





## Summer markets

Throughout the summer months last year, the Spruce Grove City Centre Business Association, in partnership with the City of Spruce Grove, hosted a series of four market events.

The first market, held on June 1, marked the reopening of the City Centre following two years of extensive redevelopment. Members of Spruce Grove City Council were there to recognize and celebrate this significant milestone, which was attended by over 1,500 residents.

Members of the City's Youth Advisory Committee were also at the market, hosting a Youth Zone that included games, axe throwing, a photobooth and more!

The summer markets are returning in 2025 with the first market scheduled for July 5, 2025.

[sprucegrovecitycentre.org](https://sprucegrovecitycentre.org)







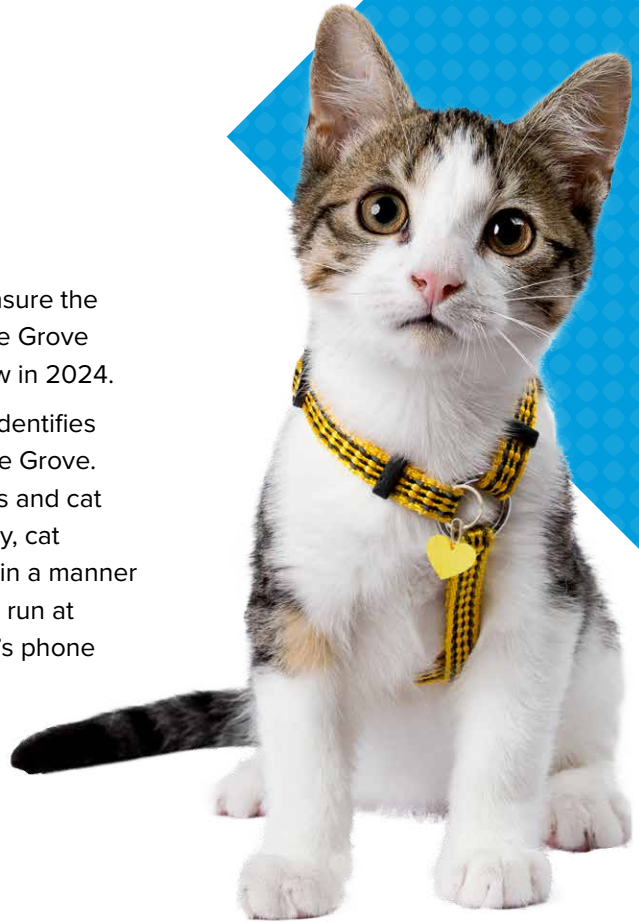
**GOVERNANCE IN ACTION**

## Responsible Pet Ownership

To bring clarity to the regulations around pet ownership and ensure the safety and well-being of residents, pet owners and pets, Spruce Grove City Council approved a new Responsible Pet Ownership Bylaw in 2024.

The new bylaw defines the responsibilities of pet owners and identifies rules and regulations for residents who keep pets within Spruce Grove. It also provides a more consistent approach in how dog owners and cat owners need to manage the behaviour of their pets. Specifically, cat owners are required to regulate the behaviour of their animals in a manner consistent with that of dogs including they are not permitted to run at large, they must wear a collar with ID tag containing the owner's phone number, and they must not cause a public nuisance.

[sprucegrove.org/Pets](https://sprucegrove.org/Pets)



## Community Standards Bylaw

The City of Spruce Grove now has a set of community standards to help ensure a safe, healthy, and inviting community for all residents and visitors.

The new Community Standards Bylaw (CSB), which is the first of its kind in Spruce Grove, was approved by City Council in July 2024. The bylaw is a “one stop shop” for anything related to community standards, which are the defined behaviours and expectations of residents and businesses in the community on private and public land.

Topics covered in the new CSB include property maintenance, building site cleanliness, boulevard gardens, and driveway extensions.

[sprucegrove.org/CommunityStandards](https://sprucegrove.org/CommunityStandards)





## Advocacy in action

In October 2024, the Government of Alberta officially awarded the necessary construction funding for a new Spruce Grove Composite High School.

The City of Spruce Grove, along with Parkland School Division, advocated strongly for this funding with both parties working together to address challenges and promote the needs of the community.

The new SGCHS will offer modern classrooms, updated technology, and innovative spaces for both curricular and extracurricular activities, a dedicated Indigenous learning space, creating a dynamic and inclusive environment for students.

Construction is expected to start in 2025.



## Supporting safe neighbourhoods

Speed limits in residential neighbourhoods were reduced from 50 km/h to 40 km/h last year.

The decision was based on recommendations from the Spruce Grove Roadway Speed Limit Study conducted in 2023, which found that reducing speed limits in residential areas will improve safety for motorists, pedestrians, cyclists, and other road users.

The speed limit reduction also brought Spruce Grove into alignment with many other Alberta municipalities that have made the same change, helping to provide a consistent travel experience between communities.

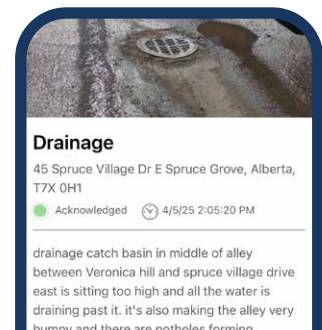
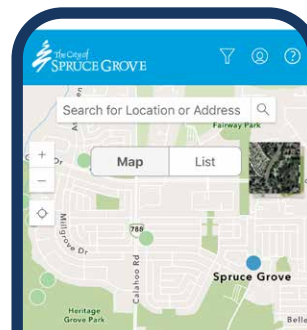
[sprucegrove.org/SafeRoads](https://sprucegrove.org/SafeRoads)

## SeeClickFix

SeeClickFix, the City's online reporting tool, continued to be used by community members throughout 2024 as a quick and easy way to report common non-emergency issues to the City, including missed waste collection, potholes, sidewalk issues, and litter. In 2024, a total of 946 requests were received through SeeClickFix.

In addition to reporting non-emergency issues, SeeClickFix can also be used to review existing problems that have previously been reported through the City's website or the downloadable mobile app.

[sprucegrove.org/SeeClickFix](https://sprucegrove.org/SeeClickFix)







# LOOKING AHEAD TO 2025

There was much to celebrate from 2024, as it marked a year of significant growth and the completion of several important projects within the community, as well as continued work on other programs and initiatives. Equally important, however, is the look ahead to 2025 which will be filled with investment throughout the community. This long-term planning helps pave the way for continued success in Spruce Grove and helps ensure we are meeting the needs of residents both now and into the future. This includes a continued commitment to implementing Council's priorities outlined in the 2022-2025 Strategic Plan (Second Edition), which can be viewed online at [sprucegrove.org/StrategicPlan](https://sprucegrove.org/StrategicPlan).



## Heavy Metal Place grand opening

Following years of planning, consultation, and construction, the new Heavy Metal Place facility is officially open to the public.

Located north of Westwind Drive in the Westwind development, the facility will provide a new community gathering place for both residents and visitors to Spruce Grove, including opportunities for recreation, culture, and learning.

Heavy Metal Place includes a branch of the Spruce Grove Public Library, the LJL Galleries Community Art Gallery, the Allied Arts Council of Spruce Grove, a black box theatre, the Cst. Brett Ryan Community Arena, and the Thompson Family Arena that will be home to the Spruce Grove Saints Junior "A" hockey club starting with their 2025/2026 season.

A community celebration and grand opening was held on May 10, 2025.

[sprucegrove.org/HeavyMetalPlace](https://sprucegrove.org/HeavyMetalPlace)







## Re-imagined Central Park

After kicking off in 2024, work on the first phase of the Re-imagined Central Park project will continue in 2025. Enhancements for the space include a wheeled sports park and pump track, a playground structure with accessible features, new picnic and shelter areas, and upgrades to the trails and walking paths, while also retaining existing features of the park including the trees, skating oval, splash pad, and Lions Log Cabin. The project is anticipated to be complete by late summer 2025.

[sprucegrove.org/ReimaginedCP](https://sprucegrove.org/ReimaginedCP)

### Work in 2025 will focus on:

- Pouring concrete, fine shaping, and installing finishing features on the skate bowls, bike skills park, and plaza area.
- Installing soil cells.
- Building and installing playground features.
- Pouring concrete in non-skatepark areas including around the playground, walkways, swales, and planter areas.
- Installing asphalt on the walking trail (east side).
- Installing landscaping features including topsoil and seed, plants, furniture, and a water bottle fill station.

## Continued community events

Providing opportunities for residents to connect and enjoy the community will continue to be a focus in 2025. This includes providing many City-led events, such as the annual Canada Day Celebration, Alberta Day celebration, Grove Gatherings, and Light Up, as well as supporting several community-initiated events.

Want to get involved? These events don't happen without the incredible support of community volunteers! There are plenty of opportunities to get involved and help show your community pride.

[sprucegrove.org/Events](https://sprucegrove.org/Events)





# FINANCIAL SECTION



# CHIEF FINANCIAL OFFICER'S MESSAGE



April 14, 2025

It is my privilege to present the City of Spruce Grove's Annual Financial Report for the fiscal year ending December 31, 2024. This report demonstrates our continued commitment to responsible financial stewardship, transparency, and long-term sustainability.

Over the past year, the City has continued to grow and evolve as a vibrant, inclusive, and resilient community. The consolidated financial statements included in this report have been prepared in accordance with Canadian public sector accounting standards and have been audited by an independent external auditor, who issued an unqualified audit opinion. This reflects the City's sound financial practices and commitment to financial sustainability.

In 2024, the City focused on strategic investment in key infrastructure, community services, and economic development initiatives. These investments are critical to supporting our growing population and maintaining the high quality of life that residents expect and deserve. At the same time, we remained vigilant in managing expenses and aligning our financial resources with Council's priorities and the long-term strategic plan.

Some notable highlights from the year include:

- The City recognized a consolidated surplus of \$32.4 million in 2024; \$21.1 million higher than budgeted, mainly due to increased contributed tangible capital assets and developer contributions. Economic conditions continued to flourish in 2024, as we experienced actual growth of 3.90 percent; higher than the projected growth of 2.93 per cent.
- Advancing major capital projects, including ongoing construction on Heavy Metal Place, Re-imagined Central Park, and the completion of the new Transit Centre.

Looking ahead, the City will continue to face both opportunities and challenges, including infrastructure demands, inflationary pressures, and shifting economic conditions. Through prudent planning, ongoing engagement with our community, and a commitment to innovation, the City is well-positioned to meet these challenges while continuing to deliver high-quality services to residents.

**ZEESHAN  
HASAN**

CPA  
GENERAL MANAGER OF  
CORPORATE SERVICES AND  
CHIEF FINANCIAL OFFICER

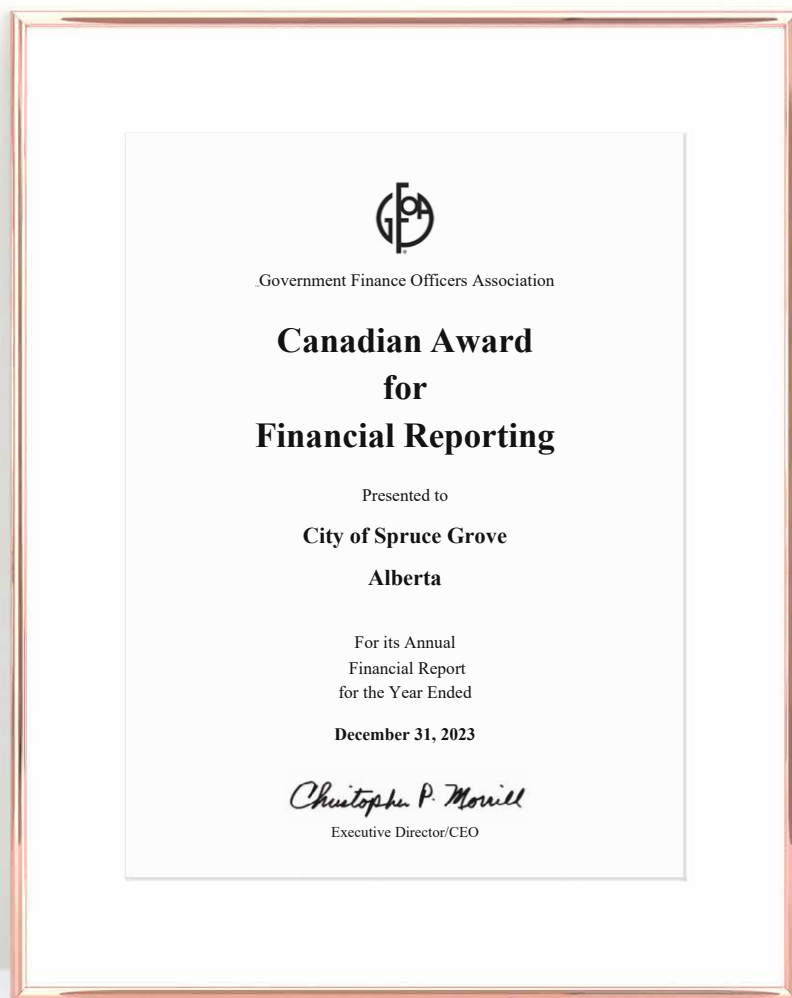
## Letter of Transmittal of the Annual Financial Report

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Canadian Award for Financial Reporting to the City of Spruce Grove for its annual financial report for the fiscal year ended December 31, 2023. The Canadian Award for Financial Reporting program was established to encourage municipal governments throughout Canada to publish high quality financial reports and to provide peer recognition and technical guidance for officials preparing these reports.

In order to be awarded a Canadian Award for Financial Reporting, a government unit must publish an easily readable and efficiently organized annual financial

report, whose contents conform to program standards. Such reports should go beyond the minimum requirements of generally accepted accounting principles and demonstrate an effort to clearly communicate the municipal government's financial picture, enhance an understanding of financial reporting by municipal governments, and address user needs.

A Canadian Award for Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Canadian Award for Financial Reporting program requirements, and we will be submitting it to GFOA to determine its eligibility for another award.







# 2024 FINANCIAL SUMMARY

This financial summary is intended to assist with understanding the management of the City of Spruce Grove's resources. It provides an overview of the City's 2024 Audited Consolidated Financial Statements.

The City is engaged in many relationships that have an impact on financial decisions. The City's closest relationships exist with its tri-municipal region partners, the Town of Stony Plain and Parkland County. There are joint service agreements and shared commitments to capital projects. One facility that has showcased that tri-municipal relationship is the TransAlta Tri-Leisure Centre; jointly built and operated by the municipalities through a Part IX company. The City's proportionate share of that facility's operation is consolidated in the financial statements. The Spruce Grove Public Library is also consolidated within these statements. Unless indicated, all information is presented on a consolidated basis.

This financial summary should be read in conjunction with the City's 2024 Audited Consolidated Financial Statements (hereinafter referred to as "Financial Statements") and accompanying notes. The Financial Statements include:

- **Consolidated Statement of Financial Position**

The Statement of Financial Position reports on the City's assets, liabilities and municipal equity at the end of each year. This statement will give the reader an indication whether or not the City has the necessary assets to provide services to its citizens in the future and meet current financial commitments.

- **Consolidated Statement of Operations and Accumulated Surplus**

The Statement of Operations reports on revenues, expenses and the results of operations for the entire year.

- **Consolidated Statement of Changes in Net Debt**

The Statement of Net Financial Assets (Debt) reconciles the excess of revenue over expenses to the net financial assets (financial resources available to finance future transactions). Positive net assets are an indicator that the City is able to meet its liabilities and obligations out of existing assets and has resources to use in the future. Negative net assets (net debt) are an indicator that future resources are required to pay for past transactions events.

- **Consolidated Statement of Remeasurement Gains and Losses**

The Statement of Remeasurement Gains and Losses presents the unrealized change in the value of financial instruments, such as investments, being measured at fair market value at the Statement of Financial Position date as well as the year end conversion of balances held in foreign currency, such as payables.

- **Consolidated Statement of Cash Flows**

The Statement of Cashflows identifies where the City's cash came from and how it was used. This statement explains the change in cash and cash equivalents since the previous reporting period.

- **Consolidated Notes to the Financial Statements**

The notes to the Financial Statements contain important information and explanations, some of which are required by legislation and regulation. The notes highlight various aspects and provide background information on the impacts of specific values in the Financial Statements.

## Roles and responsibilities

Management bears full responsibility for the preparation of this discussion and the consolidated Financial Statements, paying close attention to the integrity, relevance and comparability of the data within the statements. These statements are prepared in accordance with the Canadian Public Sector Accounting Standards. The external audit firm of Metrix LLP is appointed by City Council to express an audit opinion on the Financial Statements. The auditors issued an unqualified opinion on these Financial Statements.



## Who uses the City of Spruce Grove Financial Statements and why?



### CITY RESIDENTS

Spruce Grove residents use the City's Financial Statements to help them understand how financial resources have been used to provide services to their community.



### CITY COUNCIL

The City's Financial Statements provide information to City Council on its financial position. This information has been validated by a professional, independent auditor.



### GOVERNMENTS

Senior levels of government use the City's Financial Statements to determine if funds were used in accordance with the funding requirements.

## 2024 Financial highlights & trend analysis

A significant driver of City revenue is economic activity, which affects the number of taxable properties, influences construction activity, and impacts the demand for City Services. Overall economic conditions continued to progress in 2024, which led to an increase in development activity. Growth in 2024 was projected to be 2.93 per cent, but actual growth came in at 3.90 per cent for the year.



# Financial position

At the end of 2024, future revenues of \$45 million (2023 - \$19 million) were required to pay for past transactions or events.

Surplus funds have accumulated over the history of the City to \$649 million (2023 - \$617 million). Virtually all surplus funds \$616 million (2023 - \$597 million) have been used to acquire or construct roadways, underground utilities, facilities, and other tangible capital assets used to deliver municipal services.

Financial position (\$ millions)	2024	2023
Financial Assets	79	63
Liabilities	124	82
Net debt	(45)	(19)
Non-financial Assets	694	636
Accumulated Surplus	649	617

- Financial Assets**

The Financial Assets of the municipality are made up of cash and cash equivalents, accounts receivable, debt recoverable, investments and land held for resale. In comparison to 2023, overall financial assets increased by \$15.6 million the end of 2024 mainly due to the debt draws required to fund Heavy Metal Place at the end of the year increasing cash and cash equivalents by \$11.1 million over 2023. Accounts receivable (Note 2) increased compared to 2023 by \$1.3 million, in part, due to growth impacting tax and utilities and developer agreements. New Debt Recoverable (Note 3) with Meridian Housing Foundation of \$2.8 million is funding the construction of new seniors' affordable housing. Investments (Note 4) increased by \$1.7M as the result of new investments made by the City in the form of bonds. Land held for resale (Note 5) decreased by \$1.3 million in 2024 and is the amount being held for Westwind Land Assembly.

- Liabilities**

The City's liabilities are comprised of bank indebtedness, accounts payable and accrued liabilities, deferred revenues, liabilities for contaminated sites, asset retirement obligations and long-term debt. Overall, liabilities increased \$41.6 million in 2024. New debt indebtedness of \$3.3 million (Note 6) represents short term draws made on the line of credit to strategically manage cashflows. This draw was repaid in January 2025. Accounts payable and accrued liabilities (Note 7) increased \$0.9 million due to an increase in amounts owing to contractors at the end of the year. Deferred revenue (Note 8) decreased \$3.5 million in large part due to additional use of Municipal Sustainability Initiative and Canada Community Building capital grant funds. Long-term

debt (Note 12) increased \$41 million due to the new debt to fund Heavy Metal Place.

- Net Debt**

The City of Spruce Grove's overall net debt position increased from the prior year-end. Net debt was \$45.1 million at the end of 2024 compared to \$19.1 million at the end of 2023. However, the year-end results came in better than the 2024 projected net debt of \$78.6 million, primarily attributed to lower than planned capital asset acquisitions in 2024.

- Non-Financial Assets**

These assets are predominantly comprised of Tangible Capital Assets (TCA) but also include Inventory and Prepaid Expenses. These assets are used to provide services to citizens. Overall Non-Financial Assets increased by \$58.2 million in 2024 which is attributed primarily to TCA acquisitions (Schedule 6 and 7).

- Accumulated Surplus**

The accumulated surplus of the City is \$648.7 million of which the investment in tangible capital assets represents \$616.3 million. The financial surplus position of the City is \$35.3 million or 5.4 per cent of overall accumulated surplus. The financial surplus position has increased from 2023 to 2024, and the City remains within the Government Financial Officers Association recommended cash flow management and emergency preparedness range of two to three months of expense (\$20.0 to \$30.0 million). The current financial surplus position of \$35.3 million is made up of municipal surplus of \$36.8 million (2023 – \$28.7 million), utility surplus of \$8.3 million (2023 – \$7.5 million) and developer deficit of \$9.8 million (2023 - \$14.2 million).

## Financial activities

The City's financial activities include operating revenue and expenses and capital project revenue and expenditures. 2024 operations produced an annual surplus of \$32 million. The City used \$61 million to purchase tangible capital assets.

Actual consolidated revenues decreased to \$152 million in 2024 from \$167 million in 2023, mainly due to decreased capital government transfers for Municipal Sustainability Initiative for capital and contributed tangible capital assets. Total consolidated expenses increased to \$120 million in 2024 from \$113 million in 2023, for increased salaries, wages and benefits as well as increased costs for contracted services for Utilities, Transportation and General Government.

<b>Financial activities</b> (\$ millions)	<b>2024</b> ACTUALS	<b>2023</b> ACTUALS
Revenue - Operations	119	107
Expenses - Operations	120	113
Annual Deficit from Operations	(1)	(6)
Revenue - Capital	33	60
Annual Surplus	32	54
<b>Capital Asset Acquisitions</b>		
Purchased Capital Assets	61	57
Contributed Capital Assets	18	27
Total Acquisitions	79	84



## Operating revenues

2024 Operating Revenues came in higher than in 2023 by \$11.2 million:

- **Property taxes** (details in Schedule 1) increased \$5.1 million in conjunction with the residential and commercial growth realized.
- **Sales and user fees** increased \$3.3 million primarily due to growth in utility services.
- **Franchise fees** (Note 29) increased \$875k in line with increased sales and user fees for utility services.
- **Government transfers** (operating) increased \$132k mainly for grant funding.
- **Sales to other governments** increased by \$1.5 million for Alberta Health Services contract fees.
- **Rentals** increased \$410k from city facility rentals and leases.
- **Licenses and permits** increased slightly by \$55k mainly due to increased building, development, and electrical permit activity.
- **Other revenue** also increased \$765k mainly due to land sales.
- **Investment income** increased \$452k, reflective of higher than anticipated interest rates.
- **Penalties** increased by \$51k for interest on overdue accounts.
- **Fines revenue** decreased \$1.3 million due to changes in Automated Traffic Enforcement (ATE) program.

The City also collects levies on behalf of the provincial government for education and on behalf of the Meridian Housing Foundation for local seniors housing. The City does not use this funding for operations and passes it directly on to the Province of Alberta and Meridian Housing Foundation. The City also does not set or control the amount of these levies.

## Operating expenditures

Operating Expenses\* were \$6.4 million higher in 2024 when compared to 2023:

- **Transportation and Roadway** increased \$1.4 million mainly due to increased amortization costs for roadways and land improvements, increased on demand transit service costs, higher power costs, and salary and benefits.
- **Utilities** increased \$2.0 million mainly due to increased costs for the purchase of wastewater services and inspection fees.
- **Protective Service** increased \$278k for shared policing costs with the Town of Stony Plain for support staff, crime analyst, training and repairs and maintenance for equipment and facilities.
- **General Government** increased \$1.7 million mainly due to inflationary increases in salaries, wages, and benefits and an increase in software licenses and fees.
- **Community Services** increased \$897k mainly due to inflationary increases in salaries, wages, and benefits.
- **Development Services** increased \$75k mainly due to inflationary increases in salaries and wages and increasing bank service charges.

\* 2024 expenditures are further broken down in detail in Schedule 3 and Schedule 4 in the consolidated financial statements.



## City revenue sources

The City of Spruce Grove's 2024 revenue came from a variety of sources:

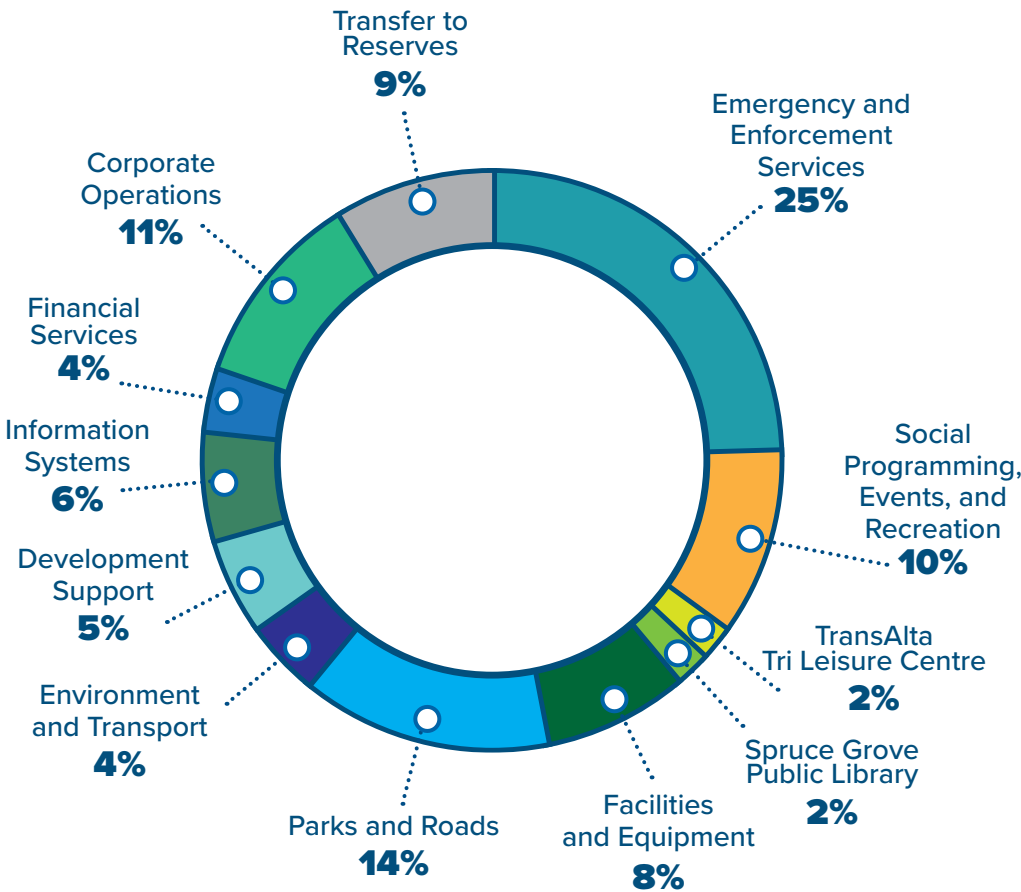
- **36% Property Tax\*:** Paid by Spruce Grove property owners to help cover the costs of the services they use within the City. Residents paid approximately 76 per cent of the total property taxes, while businesses pay the remaining 24 per cent.
- **33% Sales and User Fees:** This includes sales to other governments, franchise fees, fines, licenses and permits.
- **12% Contributed Tangible Capital Assets:** Items such as roadways and underground utilities (watermain, stormwater and sanitary sewer systems), which are constructed by developers and transferred to the City to own and manage.
- **7% Government Transfers – Capital:** Funds the City receives from the provincial and federal government, as well as neighbouring municipalities which are used for the construction or acquisition of tangible capital assets.
- **3% Government Transfers – Operating:** Funds the City receives from the provincial and federal governments, as well as neighbouring municipalities which are used to fund for operating programs and activities.
- **9% Other Revenues:** This includes rental revenue, penalties on taxes and utilities, investment income, gains, or losses on disposal of tangible capital assets, developer contribution and levies, and other income.

\* Refer to the distribution of tax dollars chart on the next page.

# Distribution of tax dollars

(On a non-consolidated basis)

The municipal portion of your property taxes is based on the City’s budgeted revenue requirements. This portion is retained by the City and is used to pay for amenities and services for residents and the community as a whole, such as roadways, public transit, public safety, parks and open spaces, programming, and much more! The distribution of tax dollars is illustrated in this chart.



# Looking forward

In 2025, the City will continue to provide sound fiscal stewardship, through evolving City processes, programs and services to support our growing city. The City is dedicated to investing in and serving our community.





# CONSOLIDATED FINANCIAL STATEMENTS

CITY OF SPRUCE GROVE  
FOR THE YEAR ENDED  
DECEMBER 31, 2024

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# INDEPENDENT AUDITORS' REPORT



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## INDEPENDENT AUDITORS' REPORT

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To the Mayor and Council of the City of Spruce Grove

### *Opinion*

We have audited the accompanying consolidated financial statements of the City of Spruce Grove (the "City"), which comprise the consolidated statement of financial position as at December 31, 2024, and the consolidated statements of operations and accumulated surplus, remeasurement gains and losses, changes in net debt, and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the City as at December 31, 2024, and the results of its consolidated operations, remeasurement gains and losses, changes in net debt, 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 Consolidated Financial Statements* section of our report. We are independent of the City in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Responsibilities of Management and Those Charged with Governance for the Consolidated 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 consolidated 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 City's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the City or to cease operations, or has no realistic alternative but to do so.

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

### *Auditors' Responsibilities for the Audit of the Consolidated 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

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### EDMONTON

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# INDEPENDENT AUDITORS' REPORT

Independent Auditors' Report to the Mayor and Council of the City of Spruce Grove (*continued*)

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 consolidated financial statements.

As part of an audit in accordance with Canadian public sector accounting standards, we exercise professional judgement and maintain professional skepticism through out 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 City'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 City'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 consolidated 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 City to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities with the City or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Chartered Professional Accountants

Edmonton, Alberta  
April 14, 2025

# MANAGEMENT'S REPORT

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## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

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The consolidated financial statements of the City of Spruce Grove (the "City") are the responsibility of management and have been prepared in accordance with Canadian public sector accounting standards. The consolidated financial statements include amounts that are based on the best estimates and judgements of management. Management has determined such amounts on a reasonable basis to ensure that the consolidated financial statements are presented fairly, in all material aspects.

Management maintains systems of accounting and administrative controls to provide reasonable assurance that the transactions are appropriately authorized, accurately recorded, that assets are properly accounted for and safeguarded and that the consolidated financial statements reliably report the City's operating and financial results.

City Council has approved the information contained in the consolidated financial statements.

Metrix Group LLP has been appointed by City Council to provide an independent audit opinion on the consolidated financial statements.

April 14, 2025

# CITY OF SPRUCE GROVE

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED DECEMBER 31, 2024

(IN THOUSANDS OF DOLLARS)

		<u>2024</u>	<u>2023</u>
<b>Financial Assets</b>			
Cash		\$ 25,869	\$ 14,761
Accounts Receivable	Note 2	17,303	16,049
Debt Recoverable	Note 3	2,783	-
Investments	Note 4	31,713	29,996
Land Held for Resale	Note 5	<u>934</u>	<u>2,196</u>
		<u>78,602</u>	<u>63,002</u>
<b>Liabilities</b>			
Bank Indebtedness	Note 6	3,284	-
Accounts Payable and Accrued Liabilities	Note 7	29,496	28,626
Deferred Revenue	Note 8	9,211	12,720
Liability for Contaminated Sites	Note 9	897	971
Asset Retirement Obligations	Note 10	538	531
Long-Term Debt	Note 12	<u>80,267</u>	<u>39,257</u>
		<u>123,693</u>	<u>82,105</u>
<b>Net Debt</b>		<u>(45,091)</u>	<u>(19,103)</u>
<b>Non-Financial Assets</b>			
Inventory and Prepaid Expenses		1,977	1,490
Tangible Capital Assets	Schedule 6, 7	<u>691,790</u>	<u>634,127</u>
		<u>693,767</u>	<u>635,617</u>
<b>Accumulated Surplus</b>	Note 14	\$ <u>648,676</u>	\$ <u>616,514</u>
Accumulated Surplus consists of:			
Accumulated Surplus from Operations		651,560	619,128
Accumulated Remeasurement Losses		<u>(2,884)</u>	<u>(2,614)</u>
		\$ <u>648,676</u>	\$ <u>616,514</u>
 CONTRACTED RIGHTS	Note 25		
CONTRACTUAL OBLIGATIONS	Note 26		
CONTINGENCIES	Note 27		

ON BEHALF OF THE COUNCIL:

The accompanying notes are an integral part of the consolidated financial statements.



# CITY OF SPRUCE GROVE

## CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

FOR THE YEAR ENDED DECEMBER 31, 2024

(IN THOUSANDS OF DOLLARS)

		<u>2024</u> (Budget) (Note 30)	<u>2024</u> (Actual)	<u>2023</u> (Actual)
<b>Revenue</b>				
Property Taxes	Schedule 1	\$ 54,203	\$ <b>54,315</b>	\$ 49,247
Sales and User Fees		33,594	<b>34,079</b>	30,825
Franchise Fees	Note 29	8,155	<b>8,613</b>	7,738
Government Transfers - Operating	Schedule 2	4,492	<b>4,795</b>	4,663
Sales to Other Governments		3,121	<b>4,279</b>	2,779
Rentals		2,597	<b>3,095</b>	2,685
Licenses and Permits		2,291	<b>3,093</b>	3,038
Other		953	<b>3,024</b>	2,259
Investment Income		765	<b>1,684</b>	1,232
Penalties		806	<b>867</b>	816
Fines		2,407	<b>698</b>	2,030
		<u>113,384</u>	<u><b>118,542</b></u>	<u>107,312</u>
<b>Expenses</b>				
Transportation and Roadway Services		38,790	<b>32,253</b>	30,888
Utilities		24,490	<b>25,890</b>	23,861
Protective Services		24,213	<b>22,118</b>	21,840
General Government		19,349	<b>18,209</b>	16,474
Community Services		16,222	<b>17,062</b>	16,165
Development Services		4,721	<b>4,263</b>	4,188
		<u>127,785</u>	<u><b>119,795</b></u>	<u>113,416</u>
<b>Annual Deficit before the Undernoted</b>		<u>(14,401)</u>	<u><b>(1,253)</b></u>	<u>(6,104)</u>
Contributed Tangible Capital Assets	Schedule 6	11,280	<b>17,782</b>	27,461
Government Transfers - Capital	Schedule 2	12,422	<b>10,884</b>	31,635
Developer Contributions And Levies		2,003	<b>6,073</b>	180
Gain / (Loss) on Disposal of Tangible Capital Assets		-	<b>(1,054)</b>	409
		<u>25,705</u>	<u><b>33,685</b></u>	<u>59,685</u>
<b>Annual Surplus</b>		11,304	<b>32,432</b>	53,581
Annual Surplus, Opening		<u>619,128</u>	<u><b>619,128</b></u>	<u>565,547</u>
<b>Accumulated Surplus, Closing</b>		<u><b>\$ 630,432</b></u>	<u><b>\$ 651,560</b></u>	<u>\$ 619,128</u>

The accompanying notes are an integral part of the consolidated financial statements.

# CITY OF SPRUCE GROVE

## CONSOLIDATED STATEMENT OF CHANGES IN NET DEBT

FOR THE YEAR ENDED DECEMBER 31, 2024

(IN THOUSANDS OF DOLLARS)

	<u>2024</u> (Budget) (Note 30)	<u>2024</u> (Actual)	<u>2023</u> (Actual)
<b>Annual Surplus</b>	\$ 11,304	\$ 32,432	\$ 53,581
<b>Inventory and Prepaid Expenses</b>			
Acquisition	-	(1,977)	(1,490)
Consumption	<u>-</u>	<u>1,490</u>	<u>1,345</u>
<b>Change in Inventory and Prepaid Expenses</b>	-	(487)	(145)
<b>Tangible Capital Assets</b>			
Contributed	(11,280)	(17,782)	(27,461)
Purchased	(81,422)	(61,469)	(56,533)
Proceeds on Disposal	-	338	561
(Gain) Loss on Disposal	-	1,054	(409)
Tangible Capital Assets transferred to			
Land Held for Sale	-	10	915
Amortization	<u>21,877</u>	<u>20,186</u>	<u>19,339</u>
	(70,825)	(57,663)	(63,588)
<b>Other</b>			
Change in Accumulated Remeasurement Loss	<u>-</u>	<u>(270)</u>	<u>(2,614)</u>
<b>Change in Net Debt</b>	(59,521)	(25,988)	(12,766)
Net Debt, Opening	<u>(19,103)</u>	<u>(19,103)</u>	<u>(6,337)</u>
<b>Net Debt, Closing</b>	\$ <u>(78,624)</u>	\$ <u>(45,091)</u>	\$ <u>(19,103)</u>

The accompanying notes are an integral part of the consolidated financial statements.

# CITY OF SPRUCE GROVE

## CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS AND LOSSES

FOR THE YEAR ENDED DECEMBER 31, 2024

(IN THOUSANDS OF DOLLARS)

	<u>2024</u>	<u>2023</u>
<b>Accumulated remeasurement losses, Opening</b>	<b>\$ (2,614)</b>	<b>\$ -</b>
Unrealized gain(loss) from adoption of PS 3450:		
Investments designated at fair value	-	(1,075)
Financial contracts	-	353
Amounts reclassified to consolidated statement of operations:		
Investments designated at fair value.	353	4
Unrealized gain (loss) attributable to:		
Investments designated at fair value	(202)	718
Financial contracts	<u>(421)</u>	<u>(2,614)</u>
<b>Net change for the year</b>	<u>(270)</u>	<u>(2,614)</u>
<b>Accumulated remeasurement losses, Closing</b>	<b>\$ <u>(2,884)</u></b>	<b>\$ <u>(2,614)</u></b>



# CITY OF SPRUCE GROVE

## CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2024

(IN THOUSANDS OF DOLLARS)

	<u>2024</u>	<u>2023</u>
<b>Cash Provided by (Used For):</b>		
<b>Operating Activities</b>		
Annual Surplus	\$ 32,432	\$ 53,581
<b>Items not involving cash:</b>		
Amortization of Tangible Capital Assets	20,186	19,339
Loss (Gain) on Disposal of Tangible Capital Assets	1,054	(409)
Contributed Tangible Capital Assets	(17,782)	(27,461)
Asset Retirement Obligation Accretion	30	25
<b>Change in non-cash working capital balances:</b>		
Decrease / (Increase) in Accounts Receivable	(1,675)	2,861
Decrease / (Increase) in Inventory and Prepaid Expenses	(487)	(145)
Decrease / (Increase) in Land Held for Resale	1,262	(1,328)
Increase / (Decrease) in Accounts Payable and Accrued Liabilities	870	5,253
Increase / (Decrease) in Deferred Revenue	(3,509)	(21,095)
Decrease in Liability for Contaminated Sites	(74)	(210)
	<u>32,307</u>	<u>30,411</u>
<b>Capital Activities</b>		
Acquisition of Tangible Capital Assets	(61,469)	(56,533)
Proceeds on Disposal of Tangible Capital Assets	338	561
Transfer of Land Held for Sale	10	915
Asset Retirement Obligations Settled	(23)	-
	<u>(61,144)</u>	<u>(55,057)</u>
<b>Investing Activities</b>		
Purchased Investments	(17,207)	(4,002)
Proceeds on Disposal of Investments	15,641	33,855
	<u>(1,566)</u>	<u>29,853</u>
<b>Financing Activities</b>		
Bank Indebtedness Issued	3,284	-
Long-Term Debt Issued	44,109	4,600
Long-Term Debt Repaid	(3,099)	(3,454)
Debt Recoverable Issued	(2,783)	-
	<u>41,511</u>	<u>1,146</u>
<b>Increase (Decrease) in Cash and Cash Equivalents</b>	<u>11,108</u>	<u>6,353</u>
Cash, Opening	<u>14,761</u>	<u>8,408</u>
<b>Cash, Closing</b>	<u>\$ 25,869</u>	<u>\$ 14,761</u>

# CITY OF SPRUCE GROVE

## SCHEDULE 1 - PROPERTY TAXES

FOR THE YEAR ENDED DECEMBER 31, 2024

(IN THOUSANDS OF DOLLARS)

	<u>2024</u> (Budget) (Note 30)	<u>2024</u> (Actual)	<u>2023</u> (Actual)
<b>Property Taxes</b>			
Real property taxes	\$ 55,164	\$ <b>56,184</b>	\$ 51,322
Non-Residential			
Commercial	13,661	<b>13,950</b>	12,387
Industrial	3,506	<b>3,469</b>	2,976
Linear	501	<b>546</b>	462
Farmland	<u>25</u>	<u><b>10</b></u>	<u>22</u>
	<u>72,857</u>	<u><b>74,159</b></u>	<u>67,169</u>
<b>Less Requisitions</b>			
Alberta Education	15,443	<b>16,444</b>	15,020
Evergreen Catholic Schools	2,504	<b>2,623</b>	2,436
Meridian Foundation	703	<b>773</b>	462
Designated Industrial Property	<u>4</u>	<u><b>4</b></u>	<u>4</u>
	<u>18,654</u>	<u><b>19,844</b></u>	<u>17,922</u>
	<u>\$ 54,203</u>	<u>\$ <b>54,315</b></u>	<u>\$ 49,247</u>

# CITY OF SPRUCE GROVE

## SCHEDULE 2 - GOVERNMENT TRANSFERS

FOR THE YEAR ENDED DECEMBER 31, 2024

(IN THOUSANDS OF DOLLARS)

	<u>2024</u> (Budget) (Note 30)	<u>2024</u> (Actual)	<u>2023</u> (Actual)
<b>Government Transfers - Capital</b>			
Municipal Sustainability Initiative	\$ 9,445	\$ 8,582	\$ 23,083
Other	251	1,171	2,363
Canada Community Building Fund	2,726	692	5,150
Local Government Fiscal Framework	-	405	-
GreenTrip	-	34	1,039
	<u>12,422</u>	<u>10,884</u>	<u>31,635</u>
<b>Government Transfers - Operating</b>			
Other	2,413	2,521	2,444
Family and Community Support Services	859	1,009	999
RCMP Policing	701	746	701
Local Government Fiscal Framework	519	519	-
Municipal Sustainability Initiative	-	-	519
	<u>4,492</u>	<u>4,795</u>	<u>4,663</u>
	<u>\$ 16,914</u>	<u>\$ 15,679</u>	<u>\$ 36,298</u>



# CITY OF SPRUCE GROVE

## SCHEDULE 3 - EXPENSES BY DEPARTMENT

FOR THE YEAR ENDED DECEMBER 31, 2024

(IN THOUSANDS OF DOLLARS)

	<u>2024</u> (Budget) (Note 30)	<u>2024</u> (Actual)	<u>2023</u> (Actual)
<b>General Government</b>			
City Clerk	\$ 753	\$ 739	\$ 616
City Manager	790	778	760
Corporate Communications	1,506	1,171	1,185
Corporate Services Administration	253	178	348
Council	886	809	761
Finance	3,290	3,131	2,806
Human Resources	2,397	2,827	2,317
Information Systems	6,147	5,668	5,605
Integrated Planning And Strategic Services	1,911	1,624	1,987
Policy	1,069	945	89
Strategy & Communication	347	339	-
	<u>19,349</u>	<u>18,209</u>	<u>16,474</u>
<b>Protective Services</b>			
Fire	12,370	11,942	11,455
Bylaw Enforcement	1,629	1,381	1,576
Safe City	1,367	833	665
Police Services	8,847	7,962	8,144
	<u>24,213</u>	<u>22,118</u>	<u>21,840</u>
<b>Transportation and Roadway Services</b>			
Engineering	4,256	2,492	2,202
Facilities and Fleet Management	9,907	6,511	6,724
Planning and Infrastructure Administration	499	449	538
Public Works	20,238	19,172	18,236
Environment and Transit	3,890	3,629	3,188
	<u>38,790</u>	<u>32,253</u>	<u>30,888</u>
<b>Utilities</b>			
Stormwater	1,349	2,930	2,856
Wastewater	3,239	3,250	3,065
Sanitary Sewer	6,817	7,085	5,986
Water	13,085	12,625	11,954
	<u>24,490</u>	<u>25,890</u>	<u>23,861</u>
<b>Community Services</b>			
Agrena/Sports Park	2,630	3,068	2,756
Community and Protective Services Administration	701	609	653
Culture	98	116	101
Family and Community Support Services	2,724	2,638	2,553
Leisure Centre	4,575	5,156	5,135
Library	1,903	2,130	1,916
Recreation	2,989	2,772	3,051
Civic Centre	602	573	-
	<u>16,222</u>	<u>17,062</u>	<u>16,165</u>
<b>Development Services</b>			
Economic Business Development	1,208	1,078	1,230
Planning and Development	3,513	3,185	2,958
	<u>4,721</u>	<u>4,263</u>	<u>4,188</u>
	<u>\$ 127,785</u>	<u>\$ 119,795</u>	<u>\$ 113,416</u>

The accompanying notes are an integral part of the consolidated financial statements.

**CITY OF SPRUCE GROVE**  
**SCHEDULE 4 - SEGMENTED DISCLOSURES**  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(IN THOUSANDS OF DOLLARS)

	General Government	Protective Services	Transportation & Roadway Services	Utilities	Community Services	Development Services	2024 Total	2024 Budget
<b>Revenue</b>								
Property Taxes	\$ 54,315	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,315	\$ 54,203
Sales and User Fees	233	1,067	991	28,517	2,728	543	34,079	33,594
Franchise Fees	8,613	-	-	-	-	-	8,613	8,155
Government Transfer - Operating	5	819	944	2	2,485	540	4,795	4,492
Sales to Other Governments	-	4,279	-	-	-	-	4,279	3,121
Rentals	-	861	83	-	2,150	1	3,095	2,597
Licenses and Permits	-	137	122	-	-	2,834	3,093	2,291
Others	318	12	584	4	389	1,717	3,024	953
Investments	1,512	-	8	-	89	75	1,684	765
Penalties	722	-	-	145	-	-	867	806
Fines	-	698	-	-	-	-	698	2,407
	<u>65,718</u>	<u>7,873</u>	<u>2,732</u>	<u>28,668</u>	<u>7,841</u>	<u>5,710</u>	<u>118,542</u>	<u>113,384</u>
<b>Expenses</b>								
Salaries, Wages and Benefits	11,890	11,234	8,504	2,389	9,563	2,827	46,407	47,521
Purchases from Other Governments	-	7,292	2,948	11,769	-	-	22,009	22,871
Contracted and General Services	5,214	1,610	5,527	4,504	3,485	1,117	21,457	25,161
Amortization	583	1,071	10,826	6,195	1,505	8	20,188	21,877
Materials, Goods & Supplies	81	910	3,764	564	1,785	18	7,122	7,231
Interest on Long-Term Debt	51	-	681	437	468	70	1,707	1,912
Other	285	-	-	31	60	-	376	516
Transfers	-	-	-	-	172	81	253	499
Bank Charges	101	-	-	-	4	142	247	197
Accretion	4	1	3	1	20	-	29	-
	<u>18,209</u>	<u>22,118</u>	<u>32,253</u>	<u>25,890</u>	<u>17,062</u>	<u>4,263</u>	<u>119,795</u>	<u>127,785</u>
<b>Annual Surplus (Deficit) before Undernoted</b>	47,509	(14,245)	(29,521)	2,778	(9,221)	1,447	(1,253)	(14,401)
<b>Other Income</b>								
Contributed TCA	-	-	6,077	4,631	27	7,047	17,782	11,280
Government Transfers - Capital	-	-	6,014	-	4,870	-	10,884	12,422
Developer Contribution and Levies	-	-	4,825	1,248	-	-	6,073	2,003
Gain (Loss) on Disposal of Tangible Capital Assets	(38)	-	(422)	89	(682)	(1)	(1,054)	-
	<u>(38)</u>	<u>-</u>	<u>16,494</u>	<u>5,968</u>	<u>4,215</u>	<u>7,046</u>	<u>33,685</u>	<u>25,705</u>
<b>Annual Surplus (Deficit)</b>	<u>\$ 47,471</u>	<u>\$ (14,245)</u>	<u>\$ (13,027)</u>	<u>\$ 8,746</u>	<u>\$ (5,006)</u>	<u>\$ 8,493</u>	<u>\$ 32,432</u>	<u>\$ 11,304</u>

The accompanying notes are an integral part of the consolidated financial statements.

# CITY OF SPRUCE GROVE

## SCHEDULE 5 - SEGMENTED DISCLOSURES

FOR THE YEAR ENDED DECEMBER 31, 2024

(IN THOUSANDS OF DOLLARS)

	General Government	Protective Services	Transportation & Roadway Services	Utilities	Community Services	Development Services	2023 Total	2023 Budget
<b>Revenue</b>								
Property Taxes	\$ 49,247	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49,247	\$ 49,230
Sales and User Fees	175	1,169	830	26,018	2,436	197	30,825	30,052
Franchise Fees	7,738	-	-	-	-	-	7,738	8,045
Government Transfer - Operating	17	709	1,262	-	2,139	536	4,663	5,058
Licenses and Permits	-	152	116	-	-	2,770	3,038	1,845
Sales to Other Governments	-	2,779	-	-	-	-	2,779	2,721
Rentals	-	647	95	-	1,941	2	2,685	2,584
Others	126	14	443	4	468	1,204	2,259	783
Fines	-	2,029	-	-	-	1	2,030	2,501
Investments	1,070	-	10	-	71	81	1,232	668
Penalties	681	-	7	128	-	-	816	795
	<u>59,054</u>	<u>7,499</u>	<u>2,763</u>	<u>26,150</u>	<u>7,055</u>	<u>4,791</u>	<u>107,312</u>	<u>104,282</u>
<b>Expenses</b>								
Salaries, Wages and Benefits	10,299	11,059	8,184	2,221	8,890	2,639	43,292	44,641
Purchases from Other Governments	-	7,550	2,648	10,869	-	-	21,067	20,346
Contracted and General Services	5,043	1,273	5,470	3,977	3,585	1,152	20,500	24,009
Amortization	590	1,070	10,399	6,039	1,200	41	19,339	20,194
Materials, Goods & Supplies	101	876	3,409	495	1,719	94	6,694	6,825
Interest on Long-Term Debt	2	-	765	251	20	80	1,118	1,595
Transfers	8	11	10	-	698	68	795	415
Other	341	-	-	8	29	-	378	435
Bank Charges	88	-	-	-	6	114	208	206
Accretion	2	1	3	1	18	-	25	-
	<u>16,474</u>	<u>21,840</u>	<u>30,888</u>	<u>23,861</u>	<u>16,165</u>	<u>4,188</u>	<u>113,416</u>	<u>118,666</u>
<b>Annual Surplus (Deficit) before Undernoted</b>	42,580	(14,341)	(28,125)	2,289	(9,110)	603	(6,104)	(14,384)
<b>Other Income</b>								
Government Transfers - Capital	101	203	11,341	-	19,990	-	31,635	29,987
Contributed TCA	-	-	3,707	8,051	26	15,677	27,461	18,375
Gain on Disposal of TCA	-	-	259	-	-	150	409	516
Developer Contribution and Levies	25	-	161	(6)	-	-	180	1,961
	<u>126</u>	<u>203</u>	<u>15,468</u>	<u>8,045</u>	<u>20,016</u>	<u>15,827</u>	<u>59,685</u>	<u>50,839</u>
<b>Annual Surplus (Deficit)</b>	<u>\$ 42,706</u>	<u>\$ (14,138)</u>	<u>\$ (12,657)</u>	<u>\$ 10,334</u>	<u>\$ 10,906</u>	<u>\$ 16,430</u>	<u>\$ 53,581</u>	<u>\$ 36,455</u>

The accompanying notes are an integral part of the consolidated financial statements.



**CITY OF SPRUCE GROVE**  
**SCHEDULE 6 - TANGIBLE CAPITAL ASSETS**  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(IN THOUSANDS OF DOLLARS)

	<u>Land</u>	<u>Land Improvement</u>	<u>Leashold Improvement</u>	<u>Buildings</u>	<u>Engineering Structures</u>	<u>Machine &amp; Equipment</u>	<u>Vehicles</u>	<u>Construction in Progress</u>	<u>2024</u>
<b>Cost</b>									
Balance, Opening	\$ 188,687	\$ 29,700	\$ 1,005	\$ 105,754	\$ 480,445	\$ 32,504	\$ 13,338	\$ 41,060	\$ 892,493
Acquired	-	180	181	201	3,068	2,933	824	54,082	61,469
Contributed	7,047	-	-	-	10,426	171	138	-	17,782
Disposals	(35)	-	-	(726)	512	(819)	(426)	(357)	(1,851)
Transfers	5,196	3,872	-	1,271	52	738	248	(11,377)	-
Transfer of Land Held for Sale	(10)	-	-	-	-	-	-	-	(10)
<b>Cost, Closing</b>	<u>200,885</u>	<u>33,752</u>	<u>1,186</u>	<u>106,500</u>	<u>494,503</u>	<u>35,527</u>	<u>14,122</u>	<u>83,408</u>	<u>969,883</u>
<b>Accumulated Amortization</b>									
Balance, Opening	-	16,052	927	26,622	187,476	21,597	5,692	-	258,366
Amortization	-	1,597	47	2,214	13,265	2,198	865	-	20,186
Disposals	-	-	-	(42)	512	(673)	(256)	-	(459)
<b>Balance, Closing</b>	<u>-</u>	<u>17,649</u>	<u>974</u>	<u>28,794</u>	<u>201,253</u>	<u>23,122</u>	<u>6,301</u>	<u>-</u>	<u>278,093</u>
<b>Net Book Value, Closing</b>	<u>\$ 200,885</u>	<u>\$ 16,103</u>	<u>\$ 212</u>	<u>\$ 77,706</u>	<u>\$ 293,250</u>	<u>\$ 12,405</u>	<u>\$ 7,821</u>	<u>\$ 83,408</u>	<u>\$ 691,790</u>

The accompanying notes are an integral part of the consolidated financial statements.

**CITY OF SPRUCE GROVE**  
**SCHEDULE 7 - TANGIBLE CAPITAL ASSETS**  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(IN THOUSANDS OF DOLLARS)

	<u>Land</u>	<u>Land Improvement</u>	<u>Leashold Improvement</u>	<u>Buildings</u>	<u>Engineering Structures</u>	<u>Machine &amp; Equipment</u>	<u>Vehicles</u>	<u>Construction in Progress</u>	<u>2023</u>
<b>Cost</b>									
Balance, Opening	\$ 172,925	\$ 27,115	\$ 1,005	\$ 104,553	\$ 444,125	\$ 29,605	\$ 11,905	\$ 20,574	\$ 811,807
Acquired	-	575	-	1,128	18,721	2,760	1,499	31,850	56,533
Contributed	15,676	-	-	-	11,759	26	-	-	27,461
Disposals	-	-	-	-	(1,270)	(492)	(631)	-	(2,393)
Transfers	86	2,010	-	73	7,110	605	565	(10,449)	-
Transfer of Land Held for Sale	-	-	-	-	-	-	-	(915)	(915)
<b>Cost, Closing</b>	<u>188,687</u>	<u>29,700</u>	<u>1,005</u>	<u>105,754</u>	<u>480,445</u>	<u>32,504</u>	<u>13,338</u>	<u>41,060</u>	<u>892,493</u>
<b>Accumulated Amortization</b>									
Balance, Opening	-	14,646	916	24,444	175,969	19,784	5,509	-	241,268
Amortization	-	1,406	11	2,178	12,774	2,156	814	-	19,339
Disposals	-	-	-	-	(1,267)	(343)	(631)	-	(2,241)
<b>Balance, Closing</b>	<u>-</u>	<u>16,052</u>	<u>927</u>	<u>26,622</u>	<u>187,476</u>	<u>21,597</u>	<u>5,692</u>	<u>-</u>	<u>258,366</u>
<b>Net Book Value, Closing</b>	<u>\$ 188,687</u>	<u>\$ 13,648</u>	<u>\$ 78</u>	<u>\$ 79,132</u>	<u>\$ 292,969</u>	<u>\$ 10,907</u>	<u>\$ 7,646</u>	<u>\$ 41,060</u>	<u>\$ 634,127</u>

The accompanying notes are an integral part of the consolidated financial statements.

# CITY OF SPRUCE GROVE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2024

(IN THOUSANDS OF DOLLARS)

The City of Spruce Grove (the "City") is a municipality in the Province of Alberta, Canada and operates under the provision of the *Municipal Government Act*.

#### 1. Significant Accounting Policies

The consolidated financial statements of the City of Spruce Grove (the "City") are the representations of management prepared in accordance with Canadian public sector accounting standards. Significant aspects of the accounting policies adopted by the City are as follows:

##### (a) Reporting Entity

The consolidated financial statements reflect the assets, liabilities, revenues, expenses, and changes in net financial position and cash flows of the reporting entity. This entity is comprised of the municipal operations plus all of the organizations that are owned or controlled by the City and are, therefore, accountable to Council for the administration of their financial affairs and resources.

The reporting entity includes all divisions and departments that comprise City operations, the City of Spruce Grove Library Board and the TransAlta Tri Leisure Centre. Inter-organizational transactions and balances between these entities have been eliminated.

The City is associated with various other boards, commissions and other organizations that are not part of the government reporting entity.

Property taxes levied include requisitions for education and seniors housing organizations that are not part of the government reporting entity. The consolidated financial statements exclude any trusts under administration for the benefit of external parties.

##### (b) Valuation of Financial Assets and Liabilities

The City's financial assets and liabilities are generally measured as follows.

Financial Statement Component	Measurement
Cash	Cost
Investments	Fair value and amortized cost
Accounts receivable	Lower of cost and net recoverable value
Debt recoverable	Amortized cost
Land held for resale	Lower of cost and net realizable value
Accounts payable and accrued liabilities	Cost
Asset retirement obligations	Cost of present value
Long-term debt	Amortized cost
Derivatives	Fair value

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

All financial assets are assessed annually for impairment. Impairment losses are recognized in the consolidated statement of operations. A write-down of a financial asset to reflect a loss that is other than temporary in value is not reversed for a subsequent increase in value.

For financial assets and liabilities measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense. Transaction costs are expensed as they are incurred.



**CITY OF SPRUCE GROVE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(IN THOUSANDS OF DOLLARS)

**1. Significant Accounting Policies (continued)**

**(b) Valuation of Financial Assets and Liabilities (continued)**

**i. Investments**

Investments consist of authorized investments pursuant to provisions of the Municipal Government Act and comprise financial instruments issued by the Canadian government and Schedule I, II and III banks as well as asset backed securities. All investments are in accordance with the Investment Policy approved by Council.

Investments with original maturity dates of more than 90 days are classified as investments on the consolidated statement of financial position.

Investment income is reported as revenue in the period earned. When required by agreement or legislation, investment income earned on deferred revenue is added to the deferred revenue balance. Discounts and premiums arising on the purchase of investments are amortized over the term of the investment. Should there be a loss in value that is not considered temporary, the respective investment is written down to recognize the loss.

**ii. Debt Recoverable**

Debt recoverable consists of long-term debt amounts borrowed by the City that are recoverable under loans or other financial arrangements made to non-profit organizations. These debt recoverable amounts are recorded at a value equivalent to the offsetting outstanding long-term debt balances as at December 31.

**iii. Land Held for Resale**

Land held for resale is recorded at the lower of cost or net realizable value. Cost includes amounts for acquisition, land improvements, sales commission and interest. Interest is capitalized whenever external debt is issued to finance the acquisition of land held for resale. Repayments of interest from third parties reduces the amount of capitalized interest.

**iv. Derivatives**

The City uses derivative financial instruments consisting of bank interest rate swap agreements to manage its interest rate exposure. The City specifically designates these agreements as hedges of debt instruments and recognizes interest differentials as adjustments to interest expense in the period the differentials occur. Under interest rate swap agreements, the City agrees with other parties to exchange at specific intervals, the difference between fixed-rate and variable-rate interest amounts calculated by reference to an agreed-upon notional principal amount.

The fair value of the interest swap agreements is estimated using quotes from counterparties and represents the cash requirement if the existing agreements had been settled at year end.

**(c) Non-Financial Assets**

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They are not intended for sale in the ordinary course of operations.

**CITY OF SPRUCE GROVE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(IN THOUSANDS OF DOLLARS)

**1. Significant Accounting Policies (continued)**

**(c) Non-Financial Assets (continued)**

**i. Tangible Capital Assets**

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

<b>Asset</b>	<b>Useful Life in Years</b>
Engineered Structures	20 - 75
Machinery and Equipment	4 - 20
Buildings	25 - 50
Vehicles	8 - 25
Land Improvements	15 - 25
Leasehold Improvements	Life of the Lease

Amortization is charged in the year of acquisition and no amortization is charged in the year of disposal. Construction in progress is not amortized until the asset is available for productive use.

**i. Contributions of Tangible Capital Assets**

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

**ii. Leases**

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases.

At the inception of a capital lease, an asset and an obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the property's fair value at the beginning of the lease. Assets recorded under capital leases are amortized on a straight line basis over the term of the lease that is the estimated useful lives of the assets. The imputed interest is charged against income. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

**iii. Works of Art and Cultural and Historic Assets**

Works of art and cultural and historic assets are not recorded as tangible capital assets and are not amortized.

**iv. Inventory**

Inventory is comprised of supplies held for consumption and is recorded at the lower of cost and replacement cost.

**CITY OF SPRUCE GROVE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(IN THOUSANDS OF DOLLARS)

**1. Significant Accounting Policies (continued)**

**(d) Revenue Recognition**

**i. Revenue**

Revenues are recognized in the period in which they are earned and measurable. Funds from external parties and earnings thereon restricted by agreement or legislation are accounted for as deferred revenue until used for the purpose specified.

**ii. Tax Revenue**

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

Requisition over-levies and under-levies arise from the difference between the actual tax levy made to cover each requisition and the actual amount requisitioned. Where the actual levy differs from the requisition, the requisition tax rate is adjusted in the subsequent year.

**iii. Developer Contributions**

Developer contributions are recognized as revenue in the prior they are used for the purpose specified.

**iv. Developer Offsite Levies**

Offsite levies are collected from developers upon the execution of a development agreement as per the offsite levy bylaw. These funds are restricted to fund the construction of specific infrastructure and are recognized as revenue once the infrastructure has been built and the City has provided a construction completion certificate.

**v. Government Transfers**

Government transfers, contributions and other amounts are received from third parties pursuant to legislation, regulation or agreement and may only be used for certain programs in the completion of specific work, or for the purchase of tangible capital assets. These transfers are not the result of an exchange transaction, and are not expected to be repaid in the future, or the result of a direct financial return. Revenue is recognized in the period when events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

**(e) Expenses**

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.



**CITY OF SPRUCE GROVE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(IN THOUSANDS OF DOLLARS)

**1. Significant Accounting Policies (continued)**

**(f) Liability for Contaminated Sites**

A liability for remediation of a contaminated site is recognized at the financial statement date, when:

- an environmental standard exists;
- contaminations exceed the environmental standard;
- the City owns the land; or is directly responsible; or accepts responsibility
- it is expected that future economic benefits will be given up; and
- the liability can be reasonably estimated

The liability is estimated to cover remediation, post remediation operation, maintenance and monitoring costs based on information available at the financial statement date.

In some cases, environmental standards are created by internal policy and voluntary compliance with such environmental standards may create a liability.

**(g) Asset Retirement Obligations**

Asset retirement obligations are legal obligations associated with the retirement of tangible capital assets. Asset retirement activities include all activities related to an asset retirement obligation. These may include but are not limited to:

- decommissioning or dismantling a tangible capital asset that was acquired, constructed or developed;
- remediation of contamination of a tangible capital asset created by its normal use;
- post-retirement activities such as monitoring; and
- constructing other tangible capital assets to perform post-retirement activities.

Asset retirement obligations are initially measured at the later of the date of acquisition or legislative obligation. When a liability for an asset retirement obligation is recognized, the asset retirement costs are added to the carrying amount of the related tangible capital asset in productive use and are amortized over the estimated useful life of the related tangible capital assets. Asset retirement costs related to unrecognized tangible capital assets or for tangible capital assets no longer in productive use are expensed in the consolidated statement of operations.

When the future retirement date is unknown, the asset retirement obligations is measured at the current estimated cost to settle or otherwise extinguish the liability. When the future retirement date is known, a present value technique is used to measure the liability. Subsequent to the initial measurement, the asset retirement obligation is adjusted to reflect the passage of time and is recognized as an accretion expense in the consolidated statement of operations.

These liabilities reflect the City's best estimate, as of December 31, 2024, of the amount required to retire tangible capital assets. Estimates are made by management using professional judgement, similar contractor costs, and third-party quotes, and are subsequently re-measured taking into account any new information and the appropriateness of assumptions used.

**CITY OF SPRUCE GROVE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(IN THOUSANDS OF DOLLARS)

**1. Significant Accounting Policies (continued)**

**(h) Use of Estimates and Measurement Uncertainty**

The preparation of the consolidated financial statements of the City requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the period. Where measurement uncertainty exists, the consolidated financial statements have been prepared within reasonable limits of materiality. Actual results may differ from those estimates.

Estimates have been used to determine provisions for accrued liabilities, asset retirement obligations, liability of contaminated sites, useful lives of tangible capital assets, fair values of contributed tangible capital assets, and provisions made for allowances for doubtful receivable accounts.

In addition, developer contributions and offsite levies utilize forecasted development costs, staging and financing requirements.

**(i) Changes in Accounting Policies - Prospective**

**PS 3400 Revenue**

This standard provides guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payor.

Effective January 1, 2024, the City adopted PS 3400 with respect to permit and license revenue. The City has applied this standard prospectively. Comparative results have not been restated. The changes to the City's financial statements from previous years are as follows:

1. The City has assessed permit and license cash received to determine if performance obligations have been completed or not. If performance obligations have been completed, revenue is recognized. If performance obligations have not been completed, the revenue is recorded to deferred revenue. Prior to January 1, 2024, revenue was recognized as cash was received.
2. The transition to PS 3400 has resulted in the following changes to the January 1, 2024 balances:
  - Decrease in revenue of \$1,396.
  - Increase in deferred revenue of \$1,396.

**PSG-8 Purchased Intangibles**

This standard provides guidance on accounting for and reporting on purchased intangible capital assets. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such.

Effective January 1, 2024, the City adopted PSG-8 with respect to purchased intangibles. The City has applied this standard prospectively. Comparative results have not been restated. The standard change has had no impact on the City's financial statements.

CITY OF SPRUCE GROVE  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(IN THOUSANDS OF DOLLARS)

**1. Significant Accounting Policies (continued)**

**(i) Changes in Accounting Policies - Prospective (continued)**

**PS 3160 Public Private Partnerships**

This standard provides guidance on how to account for and report on partnerships between public and private sector entities. Specifically those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore, they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis.

Effective January 1, 2024, the City adopted PS 3160 with respect to public private partnerships. The City has applied this standard prospectively. Comparative results have not been restated. The standard change has had no impact on the City's financial statements.

**(j) Future Accounting Standard Pronouncements**

The following summarizes upcoming changes to public sector accounting standards issued by the Public Sector Accounting Standards Board. In 2024, the City will continue to assess the impact and prepare for the adoption of this standard.

<u>Standard</u>	<u>Name</u>	<u>Effective Date</u>
PS 1202	Financial Statement Presentation	April 1 , 2026



# CITY OF SPRUCE GROVE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(IN THOUSANDS OF DOLLARS)

### 2. Accounts Receivable

	<u>2024</u>	<u>2023</u>
<b>Property Taxes</b>		
Property Tax Receivable	\$ 1,977	\$ 1,843
Property Tax Receivable - Arrears	<u>477</u>	<u>589</u>
	<u>2,454</u>	<u>2,432</u>
<b>Other</b>		
Trade and other receivables	3,540	3,318
Debt recoverable - local improvements	2,483	2,789
Utility receivables	3,293	2,788
Developer contributions and levies	3,211	2,133
Finance contract receivables	914	1,335
Due from other governments	706	684
Goods and Services Tax recoverable	445	464
Interest receivables	467	346
Allowance for doubtful accounts	<u>(210)</u>	<u>(240)</u>
	<u>14,849</u>	<u>13,617</u>
	<u>\$ 17,303</u>	<u>\$ 16,049</u>

### 3. Debt Recoverable

	<u>2024</u>	<u>2023</u>
Meridian Housing Foundation	\$ <u>2,783</u>	\$ <u>-</u>

The City has borrowed and loaned funds to Meridian Housing Foundation in accordance with section 264 of the *Municipal Government Act*. The City passed Bylaw C-1316-24 on April 22, 2024 authorizing Council to lend \$2,871,850 to the Meridian Foundation for the construction of housing. The loan was advanced during 2024 and is repayable in 20 installments of \$216, including interest of 4.45%. The loan was financed by an equivalent borrowing from the Royal Bank of Canada (Note 12).

Principal and interest payments recoverable for each of the next five years and thereafter are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 91	\$ 125	\$ 216
2026	96	120	216
2027	101	116	217
2028	105	112	217
2029	110	106	216
Subsequent	<u>2,280</u>	<u>852</u>	<u>3,132</u>
	<u>\$ 2,783</u>	<u>\$ 1,431</u>	<u>\$ 4,214</u>

**CITY OF SPRUCE GROVE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
 FOR THE YEAR ENDED DECEMBER 31, 2024  
 (IN THOUSANDS OF DOLLARS)

**4. Investments**

	<u>2024</u>	<u>2023</u>
Investments - Amortized Cost	\$ 24,037	\$ 17,231
Investments - Fair Value	<u>7,676</u>	<u>12,765</u>
	<u>\$ 31,713</u>	<u>\$ 29,996</u>

The composition of investments measure at amortized costs is as follows

	Amortized Cost <u>2024</u>	Market Value <u>2024</u>	Amortized Cost <u>2023</u>	Market Value <u>2023</u>
Bonds	\$ 22,973	\$ 22,022	\$ 16,738	\$ 15,418
GICs	1,035	1,035	466	466
Other	<u>29</u>	<u>29</u>	<u>27</u>	<u>27</u>
	<u>\$ 24,037</u>	<u>\$ 23,086</u>	<u>\$ 17,231</u>	<u>\$ 15,911</u>

Investments in bonds have effective interest rates of 1.28% to 3.78% (2023 - 1.29% to 3.55%) with maturity dates from March 2025 to August 2033. Other investments include a callable interest savings account with an effective rate of 3.80% (2023 - 5.55%).

The composition of investments measured at fair value is as follows

	<u>2024</u>			
	Level 1	Level 2	Level 3	Total
Principal Protected Notes	\$ -	\$ 7,676	\$ -	\$ 7,676

	<u>2023</u>			
	Level 1	Level 2	Level 3	Total
Principal Protected Notes	\$ -	\$ 12,765	\$ -	\$ 12,765

Fair Values are those derived from:

- Level 1: Fair value is based on quoted prices in active market.
- Level 2: Fair value is based on model based valuation methods for which all significant assumptions are observable in the market quoted prices similar but not identical assets.
- Level 3: Fair value is based on valuation methods where inputs that are based on non-observable market data have a significant impact on valuation.

# CITY OF SPRUCE GROVE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2024

(IN THOUSANDS OF DOLLARS)

#### 5. Land Held for Resale

The City holds interest in land in the amount of \$934 (2023 - \$2,196) representing the costs related to the Westwind land assembly and site servicing costs undertaken by the City to prepare an 18 acre industrial site owned by the City for future development. The City entered into an option agreement with the developer to dispose of the assembled land in parcels that was set to expire on March 21, 2025. In August 2022, the City entered into an amended agreement with the developer to purchase the Westwind lands for the development of an ice arena complex, public recreation and transit facilities along with related amenities.

In 2023 interest on long-term debt associated with the assembled land in the amount of \$NIL (2023 - \$15) was capitalized.

#### 6. Operating Line of Credit

The City has access to an operating line of credit available for use, up to a maximum of \$5,000,000, bearing interest at prime + 0.00%, and is secured by the City at large. As at December 31, 2024, \$3,284 (2023 - \$NIL) was drawn against the operating line of credit.

#### 7. Accounts Payable and Accrued Liabilities

	<u>2024</u>	<u>2023</u>
Trade and accrued liabilities	\$ 14,429	\$ 12,434
Wages and benefits	4,168	4,053
Holdbacks	2,587	4,051
Finance contract payable	3,596	3,596
Developer commitments	1,569	2,249
Deposits	3,083	2,214
Interest payable	64	29
	<u>\$ 29,496</u>	<u>\$ 28,626</u>

# CITY OF SPRUCE GROVE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(IN THOUSANDS OF DOLLARS)

### 8. Deferred Revenue

	<u>2023</u>	<u>Amount Received and Receivable</u>	<u>Interest and Other</u>	<u>Amounts Recognized</u>	<u>2024</u>
<b>Developer Contributions</b>					
Cash in Lieu of Municipal Reserve	\$ 2,329	\$ 146	\$ 108	\$ -	\$ 2,583
Neighborhood Parks	1,346	-	(65)	-	1,281
Administration	242	2	10	(110)	144
Land Acquisition	4	-	-	-	4
District and Regional Parks	-	390	-	(390)	-
	<u>3,921</u>	<u>538</u>	<u>53</u>	<u>(500)</u>	<u>4,012</u>
<b>Developer Levies</b>					
Water	-	414	-	(414)	-
Transportation	-	3,036	-	(3,036)	-
Recreation	30	1,141	-	(1,171)	-
Library	8	220	-	(228)	-
Sewer	-	834	-	(834)	-
	<u>38</u>	<u>5,645</u>	<u>-</u>	<u>(5,683)</u>	<u>-</u>
<b>Developer Contributions and Levies</b>	<u>3,959</u>	<u>6,183</u>	<u>53</u>	<u>(6,183)</u>	<u>4,012</u>
<b>Government Transfers - Capital</b>					
Municipal Sustainability Initiative	5,651	3,894	150	(8,177)	1,518
Canada Community Building Fund	687	-	26	(692)	21
Local Government Fiscal Framework	-	405	-	(405)	-
GreenTrip	34	-	-	(34)	-
Other Government Transfers	41	1,535	-	(1,576)	-
	<u>6,413</u>	<u>5,834</u>	<u>176</u>	<u>(10,884)</u>	<u>1,539</u>
<b>Government Transfers - Operating</b>					
Other Government Transfers	91	1,984	-	(1,944)	131
Family & Community Support Services	-	858	-	(858)	-
Local Government Fiscal Framework	-	519	-	(519)	-
RCMP Policing	-	701	-	(701)	-
	<u>91</u>	<u>4,062</u>	<u>-</u>	<u>(4,022)</u>	<u>131</u>
<b>Total Government Transfers</b>	<u>6,504</u>	<u>9,896</u>	<u>176</u>	<u>(14,906)</u>	<u>1,670</u>
<b>Other Revenue</b>					
Permits	-	1,395	-	-	1,395
User Fees	1,242	6,662	-	(6,645)	1,259
Property Taxes	403	13,389	-	(13,335)	457
Sponsorship	424	152	-	(447)	129
Cash in Lieu of Parking	188	-	10	-	198
Meridian Housing Foundation	-	91	-	-	91
	<u>2,257</u>	<u>21,689</u>	<u>10</u>	<u>(20,427)</u>	<u>3,529</u>
	<u>\$ 12,720</u>	<u>\$ 37,768</u>	<u>\$ 239</u>	<u>\$ (41,516)</u>	<u>\$ 9,211</u>



**CITY OF SPRUCE GROVE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
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**9. Liability for Contaminated Sites**

	<u>2024</u>	<u>2023</u>
Pioneer Cemetery - salt impacted soil	\$ 855	\$ 899
Historic Public Works Yard - salt impacted soil	<u>42</u>	<u>72</u>
	<u>\$ 897</u>	<u>\$ 971</u>

The fair value of the liability for contaminated sites is estimated using the expected cash flow approach that reflects a range of possible outcomes discounted using the consumer price index. Subsequent to the initial measurement, the obligation will be adjusted at the end of each year to reflect the passage of time and changes in the estimated future cash flows underlying the obligation. Changes in the obligation are recognized in the consolidated statement of operations and accumulated surplus.

The estimated undiscounted future remediation expenditures are \$897 and a discount rate of 5.45% (2023 - 6.95%) has been used. The Historic Public Works Yard (PW Yard) and Pioneer Cemetery contaminated sites have active Risk Management Plans (RMP). Both RMPs have demonstrated impacts are low risk to cause adverse environmental impact under current or potential future land use. The PW Yard RMP was approved by Alberta Environment and Protected Areas (AEPA) in 2022 and requires annual monitoring and reporting of groundwater, surface water, and soil vapour. The Pioneer Cemetery RMP was approved by AEPA in early 2025 and will require groundwater monitoring and reporting once every three years.

**10. Asset Retirement Obligations**

	<u>2024</u>	<u>2023</u>
<b>Balance, Opening</b>	\$ 531	\$ 506
Accretion	30	25
Liability settled	<u>(23)</u>	<u>-</u>
<b>Balance, Closing</b>	<u>\$ 538</u>	<u>\$ 531</u>

Tangible capital assets with associated retirement obligations include buildings and engineered structures.

The City has asset retirement obligations to remove various hazardous materials including, asbestos, lead, mercury, and mold from various buildings under its control. Regulations require the City 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 City to remove the materials when the asset retirement activities occur.

Asset retirement obligations of \$538 (2023 - \$531) are measure using a present value technique. The present value was calculated using estimated total undiscounted cash flow amounting to \$1,694 (2023 - \$1,694), a discount rate of 5.25% (2023 - 5.25%) with retirement and reclamation activities expected to be settled between 2034 and 2070.

# CITY OF SPRUCE GROVE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(IN THOUSANDS OF DOLLARS)

### 11. Derivatives

The City has entered into interest rate swap agreement with financial institutions to manage volatility of interest rates. As at December 31, 2024, the City held contracts for settlement between June 2039 and June 2050, with a notional amounts ranging from \$670 to \$25,704 (2023 - \$698 to \$25,704). The fair value of outstanding contracts receivable is \$914 (2023 - \$1,135) and of contracts payable is \$3,596 (2023 - \$3,596).

### 12. Long-Term Debt

	<u>2024</u>	<u>2023</u>
<b>Province of Alberta</b>		
Protective Services Facility	\$ 3,936	\$ 4,308
Public Works Facility	3,735	3,933
Local Improvements	2,236	2,596
Industrial Watermain	1,790	1,885
Storm Upgrade	1,755	1,848
Library	-	173
Agrena	-	104
	<u>13,452</u>	<u>14,847</u>
<b>CIBC</b>		
Civic Centre	41,069	-
Development	9,902	10,893
RCMP Facility	6,490	6,933
Industrial Watermain	3,983	3,900
CIBC - City Centre ARP	2,240	2,360
	<u>63,684</u>	<u>24,086</u>
<b>RBC</b>		
Meridian Housing Foundation	2,842	-
<b>Other</b>		
Capital Lease Obligations	289	324
	<u>\$ 80,267</u>	<u>\$ 39,257</u>

The required repayments for the Province of Alberta debt and expected repayments for all other debt are as follows.

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 4,747	\$ 3,200	\$ 7,947
2026	4,941	3,016	7,957
2027	4,872	2,831	7,703
2028	4,910	2,670	7,580
2029	4,951	2,450	7,401
Subsequent	55,557	17,711	73,268
	<u>\$ 79,978</u>	<u>\$ 31,878</u>	<u>\$ 111,856</u>

**CITY OF SPRUCE GROVE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
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**12. Long-Term Debt (continued)**

Debt Repayable to the Province of Alberta bears interest at rates ranging from 1.88% to 4.44% per annum (2023 - 1.88% to 4.44%) and matures in periods 2026 to 2040. This debt is issued on the credit and security of the City.

Infrastructure loan facilities with Canadian Imperial Bank of Canada have fixed terms of 15 to 25 years, effective interest rates ranging from 2.50% to 5.19% (2023 - 2.50% to 6.00%) and maturing in periods 2034 to 2050 and are repayable upon demand.

Debt repayable to the Royal Bank of Canada for the Meridian Housing Foundation has a fixed term of 20 years, maturing in 2044 with an effective interest rate of 4.45%.

Interest on long-term debt amounted to \$1,707 (2023 - \$1,133). The City's interest expense for the year is \$1,707 (2023 - \$1,118) while the remaining \$NIL (2023 - \$15) relates to Westwind lands and was capitalized as part of land held for resale during the year. The City's total cash payment for interest in 2024 is \$1,628 (2023 - \$1,132).

Capital lease obligations are included in the long-term debt balances. The City has entered into lease agreements to acquire printers and solar panels which have been financed by a capital lease with Meridian OneCap and Enmax Generation respectively. The liability recorded under the capital leases represents the minimum lease payments payable net of imputed interest at an average rates ranging from 3.00% to 5.75% per annum.

The City's obligation under capital leases consists of :

	<u>2024</u>	<u>2023</u>
Minimum lease payments payable	\$ 337	\$ 381
Less: Portion representing interest to be recorded over the remaining term of the lease	<u>(48)</u>	<u>(57)</u>
<b>Total Leases</b>	<b>289</b>	<b>324</b>
Less: current portion	<u>(24)</u>	<u>(62)</u>
<b>Long-term portion</b>	<b>\$ 265</b>	<b>\$ 262</b>

Future minimum annual lease payments payable under the capital leases are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 24	\$ 8	\$ 32
2026	25	8	33
2027	26	7	33
2028	26	6	32
2029	27	5	32
Subsequent	<u>161</u>	<u>14</u>	<u>175</u>
	<u>\$ 289</u>	<u>\$ 48</u>	<u>\$ 337</u>

# CITY OF SPRUCE GROVE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(IN THOUSANDS OF DOLLARS)

### 13. Debt Limits

Section 276 (2) of the *Municipal Government Act* requires that debt and debt limits are defined by the Alberta Regulation 255/200 for the City be disclosed as follows:

	<u>2024</u>	<u>2023</u>
<b>Total Debt Limit</b>		
(1.5 times revenue, as defined in the regulation)	\$ 185,342	\$ 161,852
Total Debt	<u>(80,267)</u>	<u>(39,257)</u>
<b>Amount of Debt Limit Unused</b>	<u>\$ 105,075</u>	<u>\$ 122,595</u>
 <b>Debt Servicing Limit</b>		
(0.25 times revenue, as defined in the regulation)	\$ 30,890	\$ 26,975
Debt Servicing	<u>(7,979)</u>	<u>(4,154)</u>
<b>Amount of Debt Servicing Limit Unused</b>	<u>\$ 22,911</u>	<u>\$ 22,821</u>

Revenue as defined in Alberta Regulation 255/2000 is calculated using the total revenue for the reporting year less capital government transfers and contributed tangible capital assets recognized in the year. The City has a financial policy that requires maintaining debt to a maximum of 50.00% of the above provincial debt limit. As of December 31, 2024 the City is in compliance with this internal debt limit.

### 14. Accumulated Surplus

		<u>2024</u>	<u>2023</u>
Reserves	Note 15	\$ 37,677	\$ 34,794
Unrestricted		9,375	3,403
Spruce Grove Public Library		(1,004)	(812)
TransAlta Tri Leisure Centre		(1,016)	(1,208)
Developer Deficit	Note 16	<u>(9,776)</u>	<u>(14,171)</u>
		35,256	22,006
<b>Equity in Tangible Capital Assets</b>	Note 17	<u>616,304</u>	<u>597,122</u>
<b>Accumulated Surplus from Operations</b>		651,560	619,128
<b>Accumulated Remeasurement Loss</b>		<u>(2,884)</u>	<u>(2,614)</u>
		<u>\$ 648,676</u>	<u>\$ 616,514</u>



# CITY OF SPRUCE GROVE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(IN THOUSANDS OF DOLLARS)

### 15. Reserves

	<u>2024</u>	<u>2023</u>
Municipal Lifecycle Reserves	\$ 10,200	\$ 10,216
Specific Purposes Reserves	9,962	8,498
Utility Reserves	8,344	7,498
Project Reserves	5,697	6,554
Stabilization and Contingency Reserves	<u>3,474</u>	<u>2,028</u>
	<u>\$ 37,677</u>	<u>\$ 34,794</u>

### 16. Developer Deficit

	<u>2023</u>	<u>Funds Received</u>	<u>Funds Utilized</u>	<u>2024</u>
Sanitary Sewer	\$ (7,155)	\$ 834	\$ (176)	\$ (6,497)
Transportation	(4,184)	3,036	(1,241)	(2,389)
District and Regional Parks	(1,715)	390	(42)	(1,367)
Water	(1,117)	414	(117)	(820)
Library	-	228	(31)	197
Recreation	<u>-</u>	<u>1,171</u>	<u>(71)</u>	<u>1,100</u>
	<u>\$ (14,171)</u>	<u>\$ 6,073</u>	<u>\$ (1,678)</u>	<u>\$ (9,776)</u>

The City paid for certain transportation and water infrastructure projects on behalf of developers and financed this development with long-term debt in order to advance the construction of these projects. The developer deficits are expected to be repaid with proceeds from the future offsite levies. Long-term debt in the amount of \$25,267 (2023 - \$10,893) was taken out by the City as offsite developer fund balances are currently insufficient to pay for future development's share of these project costs.

### 17. Equity in Tangible Capital Assets

Equity in tangible capital assets is comprised of the following:

	<u>2024</u>	<u>2023</u>
Net book value of tangible capital assets	\$ 691,790	\$ 634,127
Debt recoverable related to tangible capital assets	2,478	2,783
Asset retirement obligations	(538)	(531)
Long term debt related to tangible capital assets	<u>(77,426)</u>	<u>(39,257)</u>
	<u>\$ 616,304</u>	<u>\$ 597,122</u>

**CITY OF SPRUCE GROVE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
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**18. Segmented Disclosure**

Segmented information has been identified based upon lines of service provided by the City. City services are provided by departments and their activities are reported by functional area in the body of the financial statements. Allocation methodologies are employed in the preparation of the segmented financial information. User charges and other revenue have been allocated to the segment based upon the segment that generated that revenue. Government transfers have been allocated to the segment based upon the purpose for which the transfer was made. Development charges and developer levies are allocated to the segment for which the transfer was made. 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 and General Administration. Council makes decisions regarding delivery and service levels on behalf of the City in order to balance the needs and wants of City residents in a financially responsible manner. General Administration is responsible for the administration of the City as a whole.

**(b) Protective Services**

Protective Services is comprised of Safe City - Enforcement Services, Police and Fire. Safe City - Enforcement Services provides enforcement in the areas of Provincial Acts and Municipal Bylaws; developing proactive educational safe city programs; and management of the Automated Traffic Enforcement contract. Fire is responsible to provide fire suppression services; fire prevention programs; training and education related to prevention; detection or extinguishment of fires; and advanced life support to Alberta Health Services 24/7.

**(c) Transportation Services**

Transportation and Roadway Services is comprised of the Engineering Services and the Public Works departments. They are responsible for the planning, development and maintenance of roadway systems.

**(d) Utilities**

The City is responsible for environmental programs such as the engineering, operation and maintenance of Water, Sanitary Sewer and Stormwater networks and facilities and Solid Waste Management.

**(e) Community Services**

Community Services provides recreational and cultural services, activities which promote the health and wellbeing of its citizens, and activities related to parks and cemetery maintenance and operation.

**(f) Development Services**

Development Services is comprised of Planning and Development Services and Economic Development. Planning and Development Service manages long term planning, current planning and subdivision, development permits and safety code disciplines. Economic Development is responsible for facilitating programs and services intended to help local businesses prosper and grow, and attract new business and investment in the City.

**CITY OF SPRUCE GROVE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
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**19. Salary and Benefits Disclosure**

Disclosure of salaries and benefits for municipal officials and the chief administrative officer is required by Alberta Regulation 313/2000. **This information is not presented in thousands of dollars**

	<u>2024</u> <u>Salaries /</u> <u>Contract</u> <sup>1,2</sup>	<u>2024</u> <u>Benefits</u> <sup>3</sup>	<u>2023</u> <u>Salaries /</u> <u>Contract</u> <sup>1,2</sup>	<u>2023</u> <u>Benefits</u> <sup>3</sup>
Mayor Acker	\$ 121,656	\$ 19,691	\$ 118,801	\$ 18,672
Councillor Carter	70,076	15,418	68,107	14,582
Councillor Gillett	66,797	15,334	69,529	14,606
Councillor Houston	72,100	10,828	67,263	14,459
Councillor MacDonald	64,812	12,694	60,122	11,751
Councillor Oldham	67,960	15,404	62,484	14,228
Councillor Stevenson	<u>66,067</u>	<u>12,237</u>	<u>67,461</u>	<u>11,823</u>
	529,468	101,606	513,767	100,121
City Manager	283,155	50,530	260,581	48,697
Designated Officer <sup>4</sup>	<u>340,896</u>	-	<u>314,580</u>	-
	<u>\$ 1,153,519</u>	<u>\$ 152,136</u>	<u>\$ 1,088,928</u>	<u>\$ 148,818</u>

- (1) Salaries include remuneration and per diem paid to elected officials, including a basic honorarium, and a meeting per diem. Benefits include the employer's share of all benefits paid on behalf of elected officials and include Canada Pension Plan, health care, extended health care, dental, group life, accidental and death and dismemberment insurance, dependent life insurance, a home office expense allowance, car allowance, and WCB coverage.
- (2) Contract include remuneration paid to third parties for services performed.
- (3) Employees are also eligible for Employment Insurance, Long Term Disability, Local Authorities Pension Plan, APEX Plus Pension Plan and memberships to the TransAlta Tri Leisure Centre. Council is eligible for a matching RRSP contributions of up to 4.00% of their annual salary.
- (4) Designated officers include the City's third-party assessor.

Councillors also serve on a number of external Committees/Boards for which they receive remuneration directly from those organizations and which are not included in the above Salary and Benefits Disclosure.

**CITY OF SPRUCE GROVE**  
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**20. Local Authorities Pension Plan**

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

The City is required to make current service contributions to LAPP of 8.45% (2023 - 8.45%) of eligible pensionable earnings up to the year's maximum pensionable earnings (YMPE) and 11.65% (2023 - 12.23%) on pensionable earning above this amount. Employees are required to make current service contributions of 7.45% (2023 - 7.45%) of pensionable salary up to the YMPE and 10.65% (2023 - 11.23%) of pensionable salary above this amount. Contributions for current service are recorded as expenses in the year in which they become due.

Total current service contributions made by the City to LAPP in 2024 were \$2,812 (2023 - \$2,634). Total current service contributions made by the employees of the City to LAPP in 2024 were \$2,514 (2023 - \$2,359). Total optional service contributions by the City to LAPP in 2024 were \$30 (2023 - \$46).

City employees are able to buy back their first year of service within five years from their start date with LAPP. The City is obligated to pay the employer portion of any prior service buy-back. In, 2024, the City's potential liability for optional service buy-back is \$33 (2023 - \$35).

At December 31, 2023, LAPP disclosed an actuarial surplus of \$15 billion (2022 - \$13 billion).

**21. APEX Supplementary Pension Plan**

The APEX supplementary pension plan, and Alberta Urban Municipality Association (AUMA) sponsored defined benefit pension plan covered under the provisions of the *Alberta Employment Pension Plans Act* commenced on January 1, 2003 and provides supplementary pension benefits to a prescribed class of employees (approximately 173 beneficiaries). The plan supplements the Local Authorities Pension Plan.

The prescribed class of employees and the City make contributions. Employees and the City are required to make current service contributions to APEX of 2.42% and 2.96% respectively of pensionable earnings up to \$181 (2023 - \$175).

Total current contributions by the City to APEX in 2024 were 443 (2023 - \$409). Total current service contributions by the employees of the City in 2024 were \$362 (2023 - \$335).

**22. Related Parties**

Transactions with related parties are included within these consolidated financial statements.

Related parties include key management personnel which the City has determined to include the Mayor, Council and members of the City's senior leadership team. In the normal course of operations, key management personnel incur various costs on behalf of the City. Such transactions between the City and key management personnel are recorded at a value similar to that which would have been arrived at if the parties were unrelated.



# CITY OF SPRUCE GROVE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2024

(IN THOUSANDS OF DOLLARS)

#### 23. TransAlta Tri Leisure Centre

The City, Parkland County and the Town of Stony Plain jointly developed, constructed, and are now operating the TransAlta Tri Leisure Centre (TLC). The building is jointly owned by the City, Parkland County and the Town of Stony Plain. The City's proportionate share of the building is 51.80% (2023 - 51.80%).

The Tri-Municipal Leisure Facility Corporation (the "Corporation") operates and manages the TLC. The City, Parkland County and Town of Stony Plain provide annual contributions for a total of \$3,251 (2023 - \$2,945) to support the operations of the TLC, with the City's proportionate share being 51.80% (2023 - 51.80%).

The City's proportionate share 51.80% of the financial position and operations of the TLC is as follows:

	<u>2024</u>	<u>2023</u>
<b>Financial Position</b>		
Total Financial Assets	\$ 1,327	\$ 917
Liabilities	<u>(670)</u>	<u>(691)</u>
<b>Net Financial Assets</b>	<u>657</u>	<u>226</u>
Non-Financial Assets	<u>870</u>	<u>973</u>
<b>Accumulated Surplus</b>	<u>\$ 1,527</u>	<u>\$ 1,199</u>
<b>Operations</b>		
Revenues	\$ 3,585	\$ 3,331
Expenses	<u>(5,016)</u>	<u>(4,777)</u>
<b>Annual Deficits</b>	<u>\$ (1,431)</u>	<u>\$ (1,446)</u>

#### 24. Developer Agreements

Developers have entered into agreements with the City and are committed to installing and constructing certain works to serve the development of lands within the City. The City has taken security from the developers in the form of letters of credit in the amount of \$24,075 to secure the performance by the developers under the agreements.

#### 25. Contractual Rights

The Contractual rights are rights of the City to economic resources from contracts or agreements that will result in both assets and revenues in the future when the terms of those contracts or agreements are met.

# CITY OF SPRUCE GROVE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2024

(IN THOUSANDS OF DOLLARS)

#### 25. Contractual Rights (continued)

The City's ongoing leases and contracts that will be received or receivable for each of the next five years and thereafter are as follows:

<u>Year</u>	<u>Lease and Contracts</u>
2025	\$ 1,212
2026	1,263
2027	1,249
2028	1,247
2029	1,182
Thereafter	<u>8,931</u>
	<u>\$ 15,084</u>

#### 26. Contractual Obligations

As at December 31, 2024, authorized costs for capital projects and transfers committed through a purchase order or other contractual agreement, but not yet expended, amounts to \$16,906.

The City has ongoing operating leases for facilities, as well as service agreements. The future minimum payments are as follows:

<u>Year</u>	<u>Basic Rent</u>
2025	\$ 159
2026	159
2027	159
2028	136
2029	103
Thereafter	<u>1,026</u>
	<u>\$ 1,742</u>

#### 27. Contingent Liabilities

The City is a member of the Alberta Municipal Insurance Exchange (MUNIX). Under the terms of membership, the City 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 City is defendant in various lawsuits as at December 31, 2024. Where the occurrence of future events is considered likely to result in a loss with respect to an existing condition, and the amount of the loss can be reasonably estimated, amounts have been included within accrued liabilities. Where the resulting losses, if any, cannot be determined or the occurrence of future events is unknown, amounts have not been recorded.

**CITY OF SPRUCE GROVE**  
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**28. Financial Risk Management**

**Credit risk**

Counterparty credit risk is the risk of loss arising from the failure of a counterparty, debtor or issuer to fully honour its financial obligations with the City. The City is exposed to credit risk on investments and has established an investment policy in compliance with the MGA to limit investments with required minimum credit quality standards. The City's exposure, based on the risk rating of money market holdings and bonds, has not changed significantly year over year.

Credit risk arises from the possibility that tax payers and entities to which the City provides services may experience financial difficulty and be unable to fulfil their obligations. The large number of diversity of taxpayers and customers minimizes the credit risk. Management has established a provision for receivables and assesses it annually to address any concerns that may arise.

The maximum amount of credit risk exposure is equal to the carrying value of the balances recorded in these consolidated financial statements.

**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

Market risk comprises three types of risk: currency rate risk, interest rate risk, and other price risk. The City is mainly exposed to interest rate risk.

**Interest rate risk**

Interest rate risk is the risk that the City's earnings will be affected by the fluctuation and degree of volatility in interest rates. This risk is managed by investment policies that limit the term to maturity of certain fixed income instruments.

The City is exposed to interest rate risk primarily through its floating interest rate bank indebtedness and credit facilities. The City manages exposure through its normal operating and financing activities. The City uses interest rate swap agreements to manage its interest rate exposure. The City specifically designates these agreements as hedges of debt instruments and recognizes interest differentials as adjustments to interest expense in the period the differentials occur. Under interest rate swap agreements, the City agrees with other parties to exchange, at specific intervals, the difference between fixed-rate and floating-rate interest amounts calculated by reference to an agreed-upon notional principal amount. The fair value of the interest rate swap agreements is estimated using quotes from counterparties and represents the cash requirement if the existing agreements had been settled at year end.

**Liquidity Risk**

Liquidity risk is the risk that the City will encounter difficulty in meeting obligations associated with its financial liabilities.

The City has a revolving credit facility with RBC for \$5 million that bears interest at prime. The City has drawn \$3,284 as of December 31, 2024. The City believes, based on assessment of future cash flows, it will have access to sufficient capital through internally generated cash flows, external resources and the remaining undrawn credit facility to meet current spending forecasts. Management continues to monitor the City's liquidity position on a regular basis.

# CITY OF SPRUCE GROVE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2024

(IN THOUSANDS OF DOLLARS)

#### 29. Franchise Agreements

Disclosure of utility franchise agreement annual revenues as required by Alberta Regulation 313/2000 is as follows:

	<u>2024</u>	<u>2023</u>
Fortis Alberta Inc.	\$ 5,091	\$ 4,564
ATCO Gas	<u>3,522</u>	<u>3,174</u>
	<u>\$ 8,613</u>	<u>\$ 7,738</u>

#### 30. Budget

City Council approved the 2024 - 2026 Corporate Plan on December 4, 2023 which formally approved the interim budget for operating revenue and expenses and capital revenue and expenditures for 2024. The operating budget information presented in these consolidated financial statements is based on the final operating budget for revenues and expenses approved by the Council as part of the 2024 Spring Budget Adjustment process on May 13, 2024. The capital budget presented in these consolidated statements is based on the final capital budget for revenues and expenditures approved by Council on December 4, 2023.

#### 31. Approval of the City of Spruce Grove Financial Statements

Council and Management have approved these consolidated financial statements on April 14, 2025.





# STATISTICAL SECTION

# GENERAL STATISTICS

in thousands of dollars (unaudited)

General Statistics	2024	2023	2022	2021	2020
Population	40,012*	38,985	38,647*	37,645	37,081*
Municipal Employees stated in Full Time Equivalents	317	303.5	290	280.4	280.4
Municipal Employees per 1,000 population	7.9	7.8	7.5	7.4	7.6

\* Estimated based on regional and provincial population growth projections.

Infrastructure	2024	2023	2022	2021	2020
Municipal Area (in hectares)	3,676	3,676	3,676	3,676	3,161
Number of Dwellings	17,499	16,862	16,200	15,801	15,441
Roads (km)	251	246	243	236	234
Watermains (km)	179	177	166	161	159
Wastewater Mains (km)	170	168	168*	161*	159*
Storm Drainage Mains (km)	144	142	137	132	130

\* Numbers have been restated for 2020-2022.

Age Demographics	2024	2023	2021	2016
0 to 14 years	N/A	21.22%	21.64%	22.56%
15 to 29 years	N/A	16.40%	18.58%	20.19%
30 to 44 years	N/A	23.67%	24.04%	24.45%
45 to 59 years	N/A	17.85%	17.98%	17.71%
60 and over	N/A	20.85%	17.73%	15.03%

Source: Municipal Census, 2023, and Statistics Canada, 2021 and 2026 Census of Population.

# GENERAL STATISTICS

in thousands of dollars (unaudited)

Permit Statistics	2024	2023	2022	2021	2020
<i>Building Permit Construction Value</i>					
New Residential	242,261,244	159,905,551	134,392,350	191,672,670	62,214,965
New Commercial	35,637,401	4,185,432	2,892,338	5,096,109	1,620,500
New Industrial	2,575,251	20,742,450	4,505,000	4,728,094	5,281,601
New Institutional	-	58,137,258	-	-	-
Residential Improvements	12,202,061	9,339,916	7,278,743	5,064,917	4,830,695
Non-Residential Improvements	17,404,447	24,902,294	25,275,660	12,592,358	6,415,486
Other	635,500	-	1,288,018	1,479,373	-
Total Value	310,715,904	277,212,901	175,632,109	220,633,521	80,363,247

Permit Statistics	2024	2023	2022	2021	2020
<i>Number of Building Permits</i>					
New Residential	478	358	342	386	213
New Non-Residential	9	13	5	9	6
Residential Improvements	633	715	353	434	411
Non-Residential Improvements	50	74	70	78	60
Other	12	14	13	-	2
Total Number of Permits	1,182	1,174	783	907	692

Consumer Price Index Change	2024	2023	2022	2021	2020
Alberta	2.9%	3.3%	6.4%	3.2%	1.1%
Canada	2.4%	3.9%	6.8%	3.4%	0.7%

Figures are based on annual average Consumer Price Index (CPI) data published by Statistics Canada.

# GENERAL STATISTICS

in thousands of dollars (unaudited)

Unemployment Rates	2024	2023	2022	2021	2020
Alberta	6.7%	6.3%	5.6%	7.5%	11.1%
Canada	6.7%	5.8%	5.0%	6.0%	8.8%

Unemployment Rates obtained from Statistics Canada.

List of the city's top 10 largest employers (listed alphabetically)	
Cargill Protein	Sobeys/Safeway
City of Spruce Grove	TC Energy
Heavy Metal Equipment & Rental	Thompson Construction
Parkland School Division	Walmart Supercentre
Real Canadian Superstore	WesTower Communication



# FINANCIAL STATEMENTS

in thousands of dollars (unaudited)

Revenue by Source	2024	2023	2022*	2021	2020
Property Taxes	54,315	49,247	45,235	42,236	41,054
Sales & User Fees	34,079	30,825	28,562	26,371	23,921
Sales to Other Governments	4,279	2,779	2,718	2,828	2,667
Franchise Fees	8,613	7,738	7,444	6,532	6,149
Fines	698	2,030	2,938	2,434	1,542
Government Transfers	15,679	36,298	16,594	18,490	14,103
Licenses & Permits	3,093	3,038	2,321	2,282	1,334
Rentals	3,095	2,685	2,306	1,768	1,506
Penalties	867	816	795	1,051	982
Other	3,024	2,259	841	959	903
Investment Income	1,684	1,232	618	791	865
Gain (Loss) on Disposal & Transfer of Tangible capital Assets	(1,054)	409	(162)	26	512
Contributed Tangible Capital Assets	17,782	27,461	6,060	6,737	13,668
Developer Contribution & Levies	6,073	180	5,030	3,384	265
Total Revenues	152,227	166,997	121,300	115,889	109,471

\* Effective January 1, 2023, the City adopted Canadian public sector accounting standard PS 3280 Asset Retirement Obligations, and applied the standard using the modified retroactive approach with restatement of prior year comparative information.

# FINANCIAL STATEMENTS

in thousands of dollars (unaudited)

Expenses by Function	2024	2023	2022*	2021	2020
General Government	18,209	16,474	16,155	16,011	12,175
Protective Services	22,118	21,840	20,829	19,163	17,436
Transportation & Roadway Services	32,253	30,888	29,744	26,734	26,401
Utilities	25,890	23,861	22,609	22,241	20,533
Community Services	17,062	16,165	13,610	11,836	11,238
Development Services	4,263	4,188	3,727	3,234	2,924
Total Expense by Function	119,795	113,416	106,674	99,219	90,707

"Surplus and Accumulated Surplus"	2024	2023	2022*	2021	2020
Total Revenue	152,227	166,997	121,300	115,889	109,471
Total Expenses	119,795	113,416	106,702	99,219	90,707
Annual Surplus	32,432	53,581	14,598	16,670	18,764
Accumulated Surplus, Beginning Year	619,128	565,547	550,949	534,703	515,939
Accumulated Surplus, End of Year	651,560	619,128	565,547	551,373	534,703

Expenses by Object	2024	2023	2022*	2021	2020
Salaries, Wages & Benefits	46,407	43,292	39,812	36,456	34,874
Contracted & General Services	21,457	20,500	22,160	19,369	14,819
Materials, Goods & Supplies	7,122	6,694	6,160	5,666	5,242
Purchases from other Governments	22,009	21,067	18,879	18,298	16,818
Transfers to Gov't, Agencies & Other Org.	253	795	150	139	280
Bank Charges	247	208	177	150	110
Interest on Long-Term Debt	1,707	1,118	1,137	1,144	1,177
Other	376	378	397	224	127
Amortization	20,188	19,339	17,805	17,773	17,260
Accretion	29	25	25	-	-
Total Expenses by Object	119,795	113,416	106,702	99,219	90,707

\* Effective January 1, 2023, the City adopted Canadian public sector accounting standard PS 3280 Asset Retirement Obligations, and applied the standard using the modified retroactive approach with restatement of prior year comparative information.

# TAXATION

in thousands of dollars (unaudited)

<b>Tax Rate</b> (in mills)	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
Municipal – Residential	0.0066398	0.0064992	0.0065900	0.0066715	0.0063141
Municipal – Residential Multi-Family	0.0092957	0.0090989	0.0092260	0.0093615	0.0087179
Municipal – Non-Residential	0.0104643	0.0098658	0.0096214	0.0093951	0.0087179
Annexed – Residential	0.0044002	0.0043093	0.0042133	0.0042229	0.0041383
Annexed – Non-Residential	0.0089763	0.0086184	0.0084266	0.0084455	0.0082765
School – Residential	0.0024165	0.0023679	0.0024730	0.0026727	0.0025860
School – Non-Residential	0.0035448	0.0034092	0.0038237	0.0038774	0.0037620
Meridian Foundation (Operating Requisition)	0.0000742	0.0000672	0.0000673	0.0000530	0.0000522
*Meridian Foundation (Capital Requisition)	0.0000315	N/A	N/A	N/A	N/A

\* In 2024, a Capital Requisition for Meridian Foundation was introduced.

<b>Assessment Values</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
Residential and Farmland	6,006,595	5,653,108	5,145,497	4,715,790	4,854,420
Commercial and Industrial	1,230,052	1,141,741	1,050,570	1,007,490	1,046,722
Linear	52,450	48,633	44,861	42,011	39,335
Total Assessment	7,289,097	6,843,482	6,240,929	5,765,291	5,940,477

<b>Collection of Taxes</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
Municipal Taxes	54,315	49,219	45,207	42,236	41,054
Current Year Uncollected	1,982	1,853	1,785	1,873	2,213
More than One Year in Arrears	477	589	535	827	866
% of Current Tax Year Levied Uncollected	3.65%	3.76%	3.95%	4.43%	5.39%

# TAXATION in thousands of dollars (unaudited)

<b>Taxation</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
Residential	56,183	51,319	47,775	45,305	44,405
Commercial	13,950	12,387	11,611	11,052	10,876
Industrial	3,470	2,976	2,729	2,490	2,341
Linear and M&E	546	462	402	399	350
Agricultural	10	22	21	2	2
<b>Total Taxes</b>	<b>74,159</b>	<b>67,166</b>	<b>62,538</b>	<b>59,248</b>	<b>57,974</b>

<b>Requisitions</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
Alberta School Foundation Fund	16,444	15,020	14,509	14,452	14,365
Evergreen Catholic Separate	2,623	2,436	2,370	2,251	2,241
Meridian Foundation (Capital and Operating)	773	462	420	306	311
Designated Industrial Property	4	4	4	3	3
<b>Total Requisitions</b>	<b>19,844</b>	<b>17,922</b>	<b>17,303</b>	<b>17,012</b>	<b>16,920</b>
<b>Municipal Taxes</b>	<b>54,315</b>	<b>49,244</b>	<b>45,235</b>	<b>42,236</b>	<b>41,054</b>

## List of top 5 largest corporate taxpayers (listed alphabetically)

<b>Property Owner</b>	<b>Property Commonly Known as</b>
ARTIS SPRUCE GROVE LTD.	Century Crossing Commercial
CCP WESTLAND GP LTD.	Westland Market Mall and Highway Commercial
CP REIT ALBERTA PROPERTIES LIMITED	Superstore and Westgrove Commercial
FILECAN PROPERTIES LTD	Highway 16A Commercial
WAL-MART CANADA CORP	Walmart



# LONG-TERM DEBT

in thousands of dollars (unaudited)

Long-Term Debt	2024	2023	2022	2021	2020
Tax Supported	42,707	15,451	16,810	18,177	19,758
Supported by Utilities	9,768	9,993	6,319	4,099	4,276
Supported by Other	25,557	11,217	12,036	13,072	14,060
Supported by Local Improvements	2,236	2,596	2,946	3,287	3,619
Total Long Term Debt	80,268	39,257	38,111	38,635	41,713
Population	40,012	38,985	38,647	37,645	37,081
Long-Term Debt per Capita	2,006.10	1,006.98	986.13	1,026.30	1,124.92

Debt Limits	2024	2023	2022	2021	2020
Total Debt Limit	185,342	161,852	153,983	141,747	132,937
Total Debt	80,267	39,257	38,111	38,635	41,713
Total Debt Limit Available	105,075	122,595	115,872	103,112	91,224
Percentage of Debt Limit Used	43.31%	24.25%	24.75%	27.26%	31.38%

# NET DEBT AND ACCUMULATED SURPLUS

in thousands of dollars (unaudited)

<b>Net Debt</b>	<b>2024</b>	<b>2023</b>	<b>2022*</b>	<b>2021</b>	<b>2020</b>
Annual Surplus	11,304	53,581	14,598	16,670	18,764
Change related to Tangible Capital Assets	(57,663)	(63,588)	(9,229)	(7,650)	(9,830)
Change related to Other Non Financial Assets	(487)	(145)	(116)	(167)	20
Change in Accumulated Remeasurement Loss	(270)	(2,614)	-	-	-
Change in Net Debt	(25,988)	(12,766)	5,253	8,853	8,954
Net Debt, Beginning of Year	(19,103)	(6,337)	(11,590)	(19,962)	(28,916)
Net Debt, End of Year	(45,091)	(19,103)	(6,337)	(11,109)	(19,962)

<b>Accumulated Surplus</b>	<b>2024</b>	<b>2023</b>	<b>2022*</b>	<b>2021</b>	<b>2020</b>
Municipal Surplus	36,688	28,679	35,146	39,284	30,113
Utility Surplus	8,344	7,498	7,588	4,585	7,672
Developer Deficit	(9,776)	(14,171)	(12,638)	(15,607)	(15,424)
Equity in Tangible Capital Assets	616,304	597,122	535,451	523,111	512,342
Accumulated Remeasurement Gain/(Loss)	(2,884)	(2,614)	-	-	-
Accumulated Surplus	648,676	616,514	565,547	551,373	534,703

\* Effective January 1, 2023, the City adopted Canadian public sector accounting standard PS 3280 Asset Retirement Obligations, and applied the standard using the modified retroactive approach with restatement of prior year comparative information.

# TANGIBLE CAPITAL ASSETS

## ACQUISITIONS

in thousands of dollars (unaudited)

<b>Tangible Capital Asset Acquisitions</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
Land	7,047	15,676	1,681	5,828	8,635
Land Improvements	180	575	473	161	231
Leasehold Improvements	181	-	-	-	-
Buildings	201	1,128	108	170	1,833
Engineered Structures	13,494	30,480	7,659	13,606	14,094
Machinery & Equipment	3,104	2,786	1,565	2,574	527
Vehicles	962	1,499	186	105	563
Construction in Progress	54,082	31,850	15,667	3,808	1,396
Total Acquisition of Tangible Capital Assets	79,251	83,994	27,339	26,252	27,279



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City of Spruce Grove



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