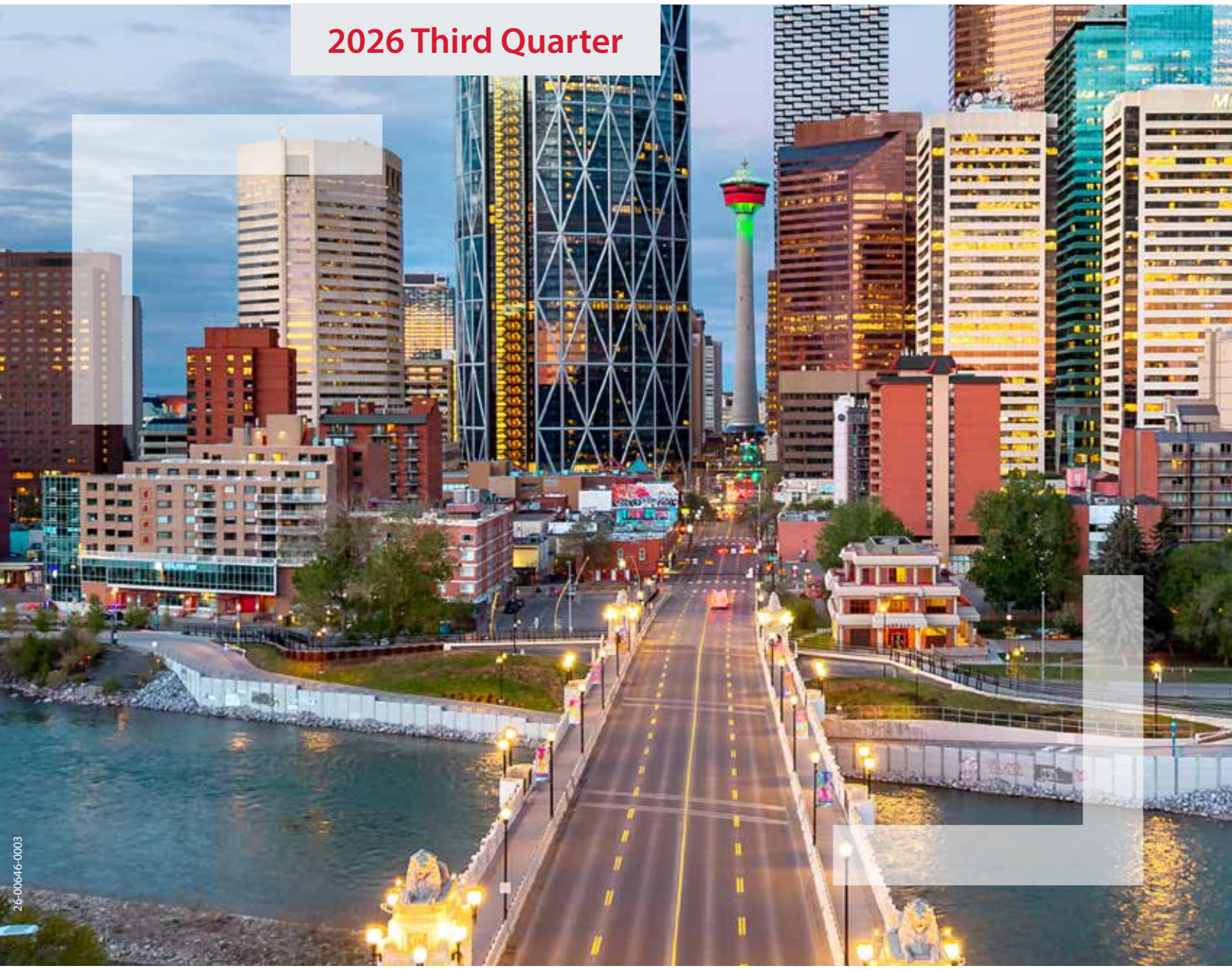
Calgary

The City's Quarterly Report

2026 Third Quarter



26-00646-0003

At the meeting of great rivers, also known as confluences, humanity has long found places to gather, reflect, and learn from one another. This land, known today as Canada, has many major river meeting places that carry deep Indigenous histories and meanings.

The Calgary area, where the Bow and Elbow rivers meet, is a place of confluence where the sharing of ideas and opportunities naturally come together.

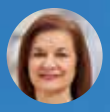
Indigenous peoples have their own names for this area that have been in use long before settlers named this place Calgary. In the Blackfoot language, it is called Moh-kins-tsis. The Îethka Nakoda Wîcastabi First Nations refer to this place as Wicispa Oyade and the people of the Tsuut'ina nation call it Guts-ists-I. The Métis call the Calgary area Otos-kwunee.

We appreciate and acknowledge that we are gathered on the ancestral and traditional territory of the Blackfoot Nations who include: the Siksika, Piikani and Kainai First Nations; the Îethka Nakoda Wîcastabi First Nations comprised of: the Chiniki, Bearspaw, and Goodstoney First Nations; and the Tsuut'ina First Nation. Calgary is also homeland to the Métis - the Otipemisiwak - and includes the Nose Hill Métis District and the Elbow Métis District, within the Battle River Territory.

We acknowledge and give gratitude to the many First Nations, Métis, and Inuit who have lived in and cared for these lands for generations and call Calgary home.

A note from the Interim Chief Administrative Officer Jill Floen

As Interim Chief Administrative Officer, my focus is clear and simple: continue to deliver for Calgarians. As The City navigates a period of transition, I look forward to working closely with Council and City employees to maintain steady momentum on our priorities as we invest in and build a safe, vibrant city. With that commitment in mind, I am pleased to share the 2026 Third Quarter update of The City's Quarterly Report. This report is one of the primary tools we use to communicate how The City is delivering on core services and responding to growth and how our investments are delivering value for Calgarians.



– Jill Floen,
Interim Chief Administrative Officer

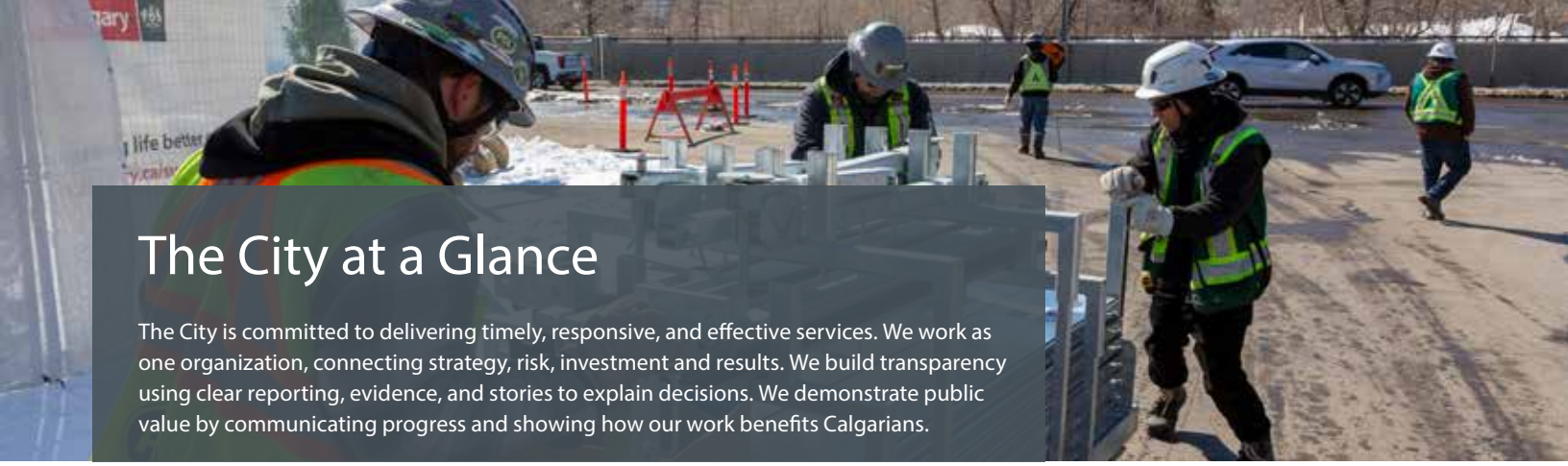
About the 2026 Third Quarter Report

The 2026 Third Quarter report provides Council and Calgarians with a focused update on meaningful progress and changes since mid-year. Going forward, quarterly pulse checks will complement more comprehensive mid-year and year-end reporting.

For additional information on key performance measures, visit the dashboard at calgary.ca/quarterlyreport.

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The City at a Glance

The City is committed to delivering timely, responsive, and effective services. We work as one organization, connecting strategy, risk, investment and results. We build transparency using clear reporting, evidence, and stories to explain decisions. We demonstrate public value by communicating progress and showing how our work benefits Calgarians.

As Calgary grows, so do the demands on City services. City employees continue to respond by delivering the essential services Calgarians rely on and by supporting safer communities. I am encouraged by the increase in trust and satisfaction. We will continue to build on this progress and look for ways to improve the services we deliver to Calgarians.



– Katie Black,
Acting Chief Operating Officer - City Services

Q3 highlights

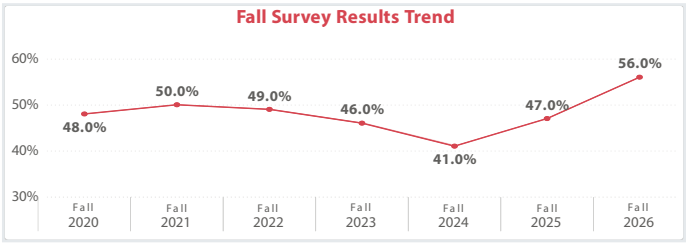
Calgarians' overall satisfaction with City services improved from 67 per cent in fall 2025 to 73 per cent in fall 2026, marking the second consecutive year of improvement and the highest level of satisfaction since fall 2019.

Trust in the organization increased from 47 per cent in fall 2025 to 56 per cent in fall 2026. This is the highest level of trust since fall 2018.

Information Technology and Water Services partnered to redesign spillway monitoring at two City sites. Water levels are now monitored every 15 minutes, reducing the risk of blocked drainage and localized flooding.

Key performance measures and stories behind the numbers

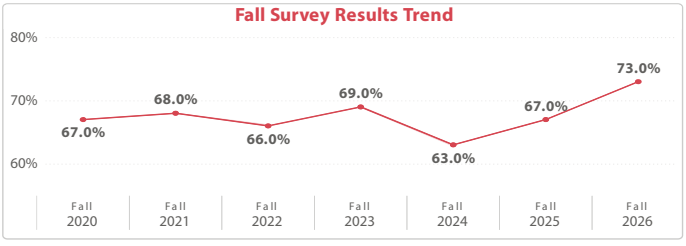
Percentage trust in The City of Calgary



Fifty-six per cent of Calgarians say that they trust The City, statistically higher than in fall 2025 (47 per cent) and fall 2024 (41 per cent). This is the highest level of trust since fall 2018.

A majority of Calgarians are satisfied with how The City as a whole is running the city, and opinions on City Council performance and City Administration performance are nearly identical. Around one-half agree that The City practices open and accessible government, responds to Calgarians' needs, and follows through on commitments. Nearly one-half (48 per cent) agree that City Council and City Administration work collaboratively to make the best possible decisions for Calgary's future.

Percentage of Calgarians satisfied with overall City services



In fall 2026, 73 per cent of Calgarians are satisfied with the overall level and quality of City services and programs. This is statistically higher than fall 2025 (67 per cent) and fall 2024 (63 per cent), marking the second consecutive year of improvement and the highest level of satisfaction since fall 2019.

Perceptions of value for taxes are also improving, with 49 per cent of Calgarians saying that they receive good value for the property taxes they pay.



Infrastructure

Calgarians rely on roads, water services, public spaces and community facilities every day. We maintain and improve this infrastructure to provide safe and reliable services, support a growing city and deliver on Council's priority of reliable and sustainable infrastructure.

I'm proud of the progress we've made this quarter, from advancing our 10-year Capital Infrastructure Plan and Corporate Asset Management Plan to delivering projects that reduce both infrastructure and community risk. This work gives us better information to guide investment decisions. At the same time, progress on the Bearspaw South Feeder Main replacement and Sunnyside Flood Barrier helps protect the people, places and services Calgarians count on.



– Ryan Vanderputten, Infrastructure Priority Lead

Q3 highlights

Calgarians gained more opportunities to play and practice as bookings opened for the Fall/ Winter Season at the new Rocky Ridge Athletic Park in September. The $26-million park adds two multi-use artificial turf fields, increasing access to quality outdoor sport space as Calgary grows.

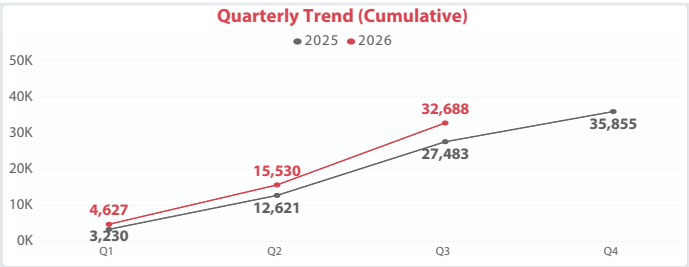
Water main replacement, infrastructure renewal and expanded maintenance are underway across the distribution network to improve the reliability of water services that Calgarians depend on. While seasonal fluctuations occur, properties impacted by water outages decreased from eight to seven per 1,000 between Q1 and Q3.

Calgarians are benefiting from improvements to sidewalk safety and accessibility across the city.

Concrete Rehabilitation Program has completed 2,175 repairs year-to-date. This surpassed 2025 output by approximately 2 kilometres and remains on track to exceed our annual target of 37 kilometres.

Key performance measures and stories behind the numbers

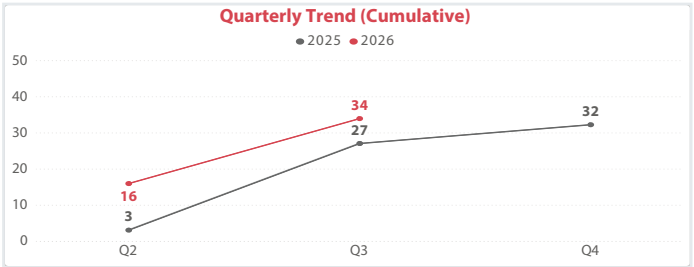
Number of repaired potholes (cumulative year-to-date)



Continuing the trend from Q2 2026, maintenance crews have completed more year-to-date pothole repairs than in 2025 due to additional crews being added to night shift operations and additional contractor support.

Click here to learn how potholes are prioritized for repairs, tools that make our process faster and to see a map of planned and completed repairs.

Kilometres of concrete sidewalk repairs completed (cumulative year-to-date)



The City's Sidewalk repair programs repair damaged or worn sidewalks, curbs and gutters. Every two years, The City inspects and rates over 6,120 kilometres of Calgary's sidewalks. We use the data to prioritize repairs based on factors such as severity and safety implications.

The 2026 Concrete Rehabilitation program has now exceeded program output from 2025 by two kilometres and is on track to surpass the 2026 target of 37 kilometres by the end of the construction season. Through the end of Q3, 2,175 unique repairs have been completed.



Public Safety

Everyone should feel safe and be safe where they live, work and travel throughout Calgary. We work across City departments and with community partners to provide a wide range of safety-focused services, from prevention to emergency response, to foster a vibrant city where everyone feels safe, connected, supported, and that they belong.

This quarter, we made meaningful progress by putting Safer Together: A Community Safety and Wellbeing Plan into action and strengthening how we work collectively to support community safety and wellbeing. By bringing together prevention, early intervention, coordinated response and strong partnerships, we are building a more integrated approach that helps keep people safe, strengthen communities, and support quality of life in Calgary.



– Kay Choi,
Acting General Manager,
Community Services

Q3 highlights

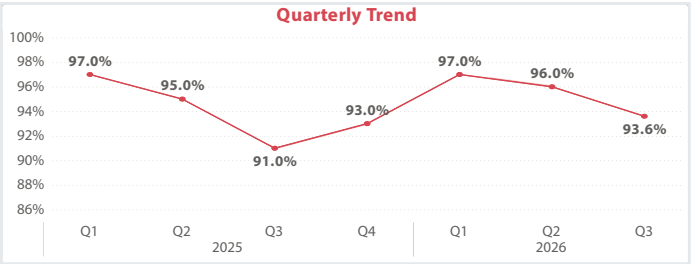
The City and its partners delivered almost 10,400 safety responses downtown in Q3 (social disorder, public safety, infraction and medical/health related responses). This was a four per cent increase over the previous quarter, with more wellbeing checks and medical responses contributing to a year-over-year rise.

In Q3 2026, The City and community partners launched the See You on Stephen Avenue initiative and reopened the Stephen Avenue Safety Hub. Alongside Safer Together, these efforts are strengthening coordinated safety responses and supporting a more vibrant downtown.

Emergency response performance remained consistent, with 75 per cent of serious and escalating fires meeting the 11-minute response target and 94 per cent of 9-1-1 calls answered within 15 seconds.

Key performance measures and stories behind the numbers

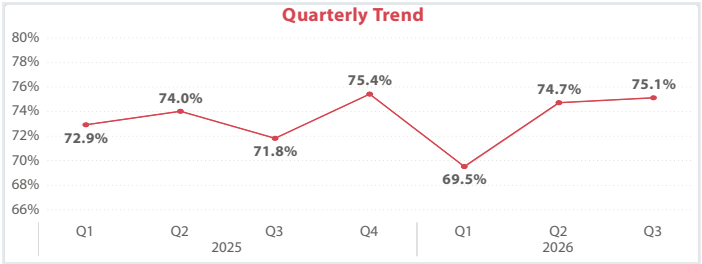
Percentage of initial 9-1-1 calls answered within 15 seconds



The result in Q3 2026, typically the busiest quarter of the year, is 93.6 per cent, 2.6 per cent higher than Q3 2025.

Next Steps: The current rolling four-quarter average is slightly below the provincial standard of 95 per cent. As call volumes decrease in Q4, performance is anticipated to increase consistent with the multi-year pattern, ensuring compliance with the provincial standard.

Percentage of responses to serious and escalating fires within 11 minutes (cumulative year-to-date)*



* Where two engines, one aerial unit and a minimum of 12 fire fighters arrived.

Serious and escalating fires were reached within 11 minutes 75.1 per cent of the time, an improvement over last year. Aerial staffing and peak-period coverage engines helped strengthen response performance as population growth and densification continued to increase service demand.

Next Steps: Additional aerial staffing and coverage engine capacity in Q4 are expected to sustain improvements, though increased population and densification will continue to challenge emergency response.



Transit

A safe, reliable and well-maintained transit system that delivers dependable service today, while sustaining and building infrastructure needed to support Calgary's long-term growth.

Calgary Transit's role in the community shines during the summer season, with safe and convenient passage to the city's most entertaining events. This quarter we saw new CTrains and buses join our fleet and a new express bus route join our network. Calgarians and visitors are now reaching more destinations by public transit.



– Sharon Fleming,
Director, Calgary Transit

Q3 highlights

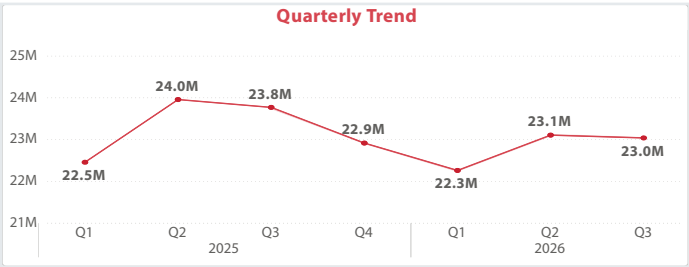
While there was a small reduction in ridership year over year, July 2026 saw 88,000 more trips than July 2025. More customers are buying monthly passes, which has led, in part, to an eight per cent revenue increase.

Planned weekend closures allowed for major CTrain system maintenance, which means less disruptions for customers in the future. New CTrains continued to replace older vehicles, with fleet renewal underway through 2028. Buses gained a new onboard notification system to provide passengers with real-time updates.

Thanks to Council's 2026 RouteAhead investment, 71,000 annual service hours were added in September. New or improved routes were added in the Saddletowne and North Central Transit Service Reviews, including the new 500-series express service from Symons Valley to downtown.

Key performance measures and stories behind the numbers

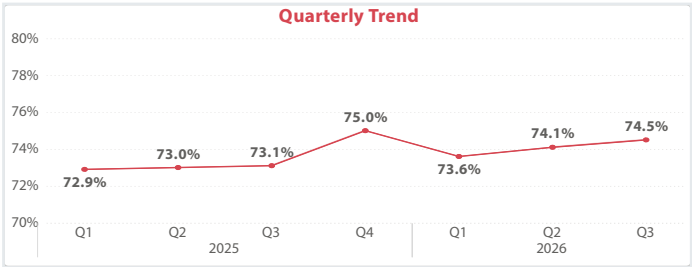
Number of total transit trips (Calgary Transit ridership)



Bus boardings decreased in Q3 2026 to 23 million from 23.8 million in Q3 2025. This may be in part due to immigration policy changes which have reduced temporary foreign workers and international students — two groups linked to strong transit use. Many other municipalities in Canada are seeing similar ridership reductions in Q3.

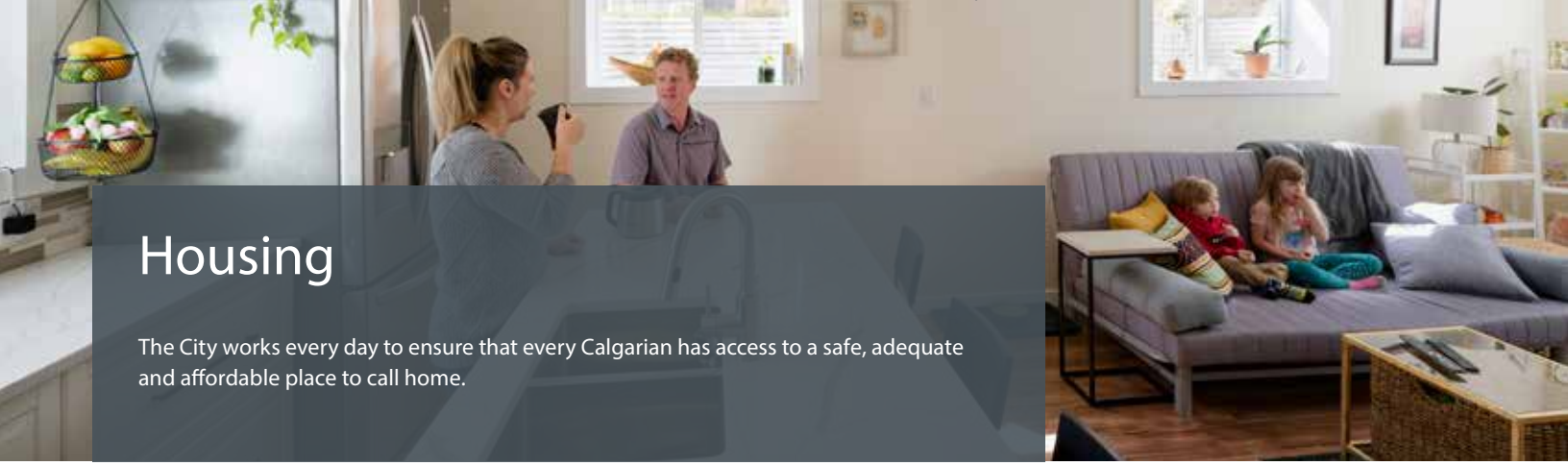
Next Steps: Bus routes will be monitored in Q4 and adjusted if required. Stay up to date on Transit Service Reviews, route and service changes by clicking here.

Percentage customer safety rating on Transit



Feelings of safety on Calgary Transit remained consistent at 74.5 per cent in Q3 (vs. 73.6 per cent in Q1 and 74.1 per cent in Q2). Transit Public Safety continued a pilot deploying Peace Officers to targeted CTrain stations.

Next Steps: Calgary Transit will continue to work with Transit Public Safety through Q4 and 2027 to implement safety initiatives and programs to improve targeted areas across the network. To learn more about how these teams take action to support safety, click here.



Housing

The City works every day to ensure that every Calgarian has access to a safe, adequate and affordable place to call home.

A significant Q3 milestone was achieved with the approval of the Home is Here Refresh: The City of Calgary's Housing Strategy 2026-2030. The endorsement of this strategy update affirmed The City's commitment to addressing housing challenges in our city and provided us with Council direction for years to come.



– Reid Hendry,
Chief Housing Officer

Q3 highlights

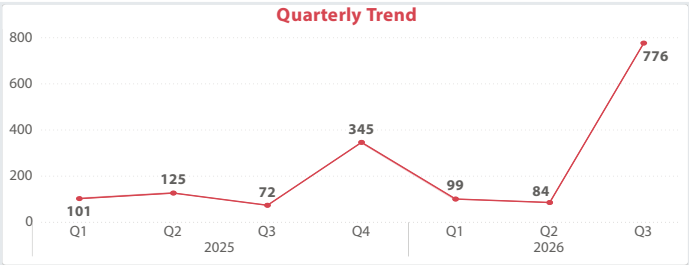
As of Q3 2026, the Secondary Suite Incentive Program supported nearly 6,000 homeowners to create legal and safe secondary suites, increasing the total number of registered suites on the Secondary Suite Registry to more than 27,000. Secondary suites are now a more widely available lower-priced housing choice.

The City-supported Mount Pleasant project opened 16 homes for 45 Calgarians, and the Home Program awarded just over $1 million to eight non-profit organizations to increase housing stability for 1,500 Calgarians.

A groundbreaking was held for the Siksika Off-Reserve Affordable Housing (SORAH) Erin Woods Indigenous Housing Development, a For Indigenous, By Indigenous development that will deliver 59 non-market homes for approximately 150 Indigenous Calgarians in housing need.

Key performance measures and stories behind the numbers

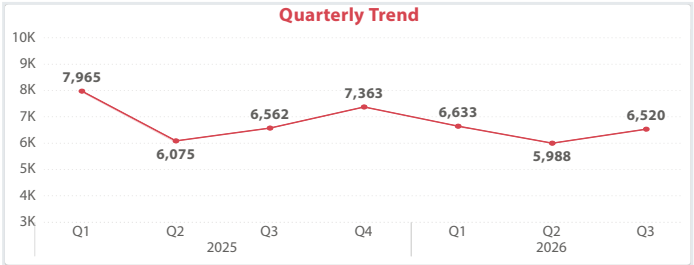
Number of new non-market homes with building permit approval



There were 776 non-market homes approved through building permits in Q3, representing a more than eight-fold increase from the previous quarter and year over year. Once completed, these units will be home to 2,000 low-income Calgarians.

These numbers reflect important progress as we work towards the Council-approved Home is Here Strategy's annual target of 3000 new non-market homes.

Number of total new housing units granted occupancy



In Q3, there were 6,520 homes completed and ready for occupancy (9 per cent higher than in the last quarter and at par with Q3 2025). This reflects record housing starts in the last two years.

Since January 2026, multi-residential homes and townhomes have increased as a share of total housing stock, while semi-detached housing, secondary suites, and detached housing declined on a proportional basis.

Key Performance Measures

Visit the dashboard for additional details

Note: Due to rounding, values presented throughout this document may not add precisely to the totals provided and percentages may not precisely reflect the absolute values. Throughout the document, dollar values are presented in millions unless otherwise stated. Unless otherwise stated, annual numeric values reflect summed quarterly totals and annual percentages reflect weighted full-year calculations.

	Key Performance Measures	2022	2023	2024	2025	2026 Q1	2026 Q2	2026 Q3	Target
The City at a Glance	% total debt to Council debt limit	41%	40%	40%	38%	48% [1]	46% [1]	43% [1]	48%
	City of Calgary credit rating (Standard & Poor's 'S&P rating')	AA+	AA+	AA+	AA+	AA+	AA+	AA+	AA+ rating
	Financial stability ratio (fiscal stability reserve %)	12.8%	10.2%	12.6%	9.2%	9.1% [1]	9.0% [1]	9.0% [1]	15% [2]
	% of Business license applications that have been submitted and completed online - Ease of Service	N/A	70%	63%	69%	66%	67%	66%	80% by end of 2026
	311 Telephone Service Factor (% of calls answered in 60 seconds or less)	N/A	36%	56%	87%	94%	80%	77%	80% by end of 2026
	% of Trust in The City of Calgary	47% (spring) 49% (fall)	48% (spring) 46% (fall)	38% (spring) 41% (fall)	52% (spring) 47% (fall)	54% (spring) N/A (fall)	N/A (spring) N/A (fall)	N/A (spring) 56% (fall)	N/A
	% of Calgarians satisfied with overall City services	71% (spring) 66% (fall)	67% (spring) 69% (fall)	63% (spring) 63% (fall)	61% (spring) 67% (fall)	62% (spring) N/A (fall)	N/A (spring) N/A (fall)	N/A (spring) 73% (fall)	N/A
Infrastructure	% of Facility Management Assets in Poor & Very Poor Condition	16%	11.8% [3]	12.1% [3]	12.0%	12.4%	12.6%	12.6%	<17%
	% of Paved roadways in Good & Very Good Condition	41%	38%	38%	38%	34%	34%	34%	35% by end of 2026
	Cumulative lane-kilometres of road repaved	300	265	400	449	N/A	24	400	303 km planned for 2026
	% of Sidewalks in Good & Very Good Condition	87%	87%	87%	67%	67%	67%	67%	N/A
	% of Pathways in Good & Very Good Condition	79%	67%	79%	87%	87%	87%	81%	N/A
	% of Park Assets in Poor & Very Poor Condition	18%	23%	19%	19%	18%	18%	18%	< 22% by end of 2026
	Cumulative number of repaired potholes (Year-to-Date)	16,082	33,490	37,850	35,855	4,627	15,530	32,688	N/A
	Cumulative kilometres of concrete sidewalk repairs completed	34	40	38	32	N/A	16	34	N/A
	% of Snow and ice control completion on priority 1 & 2 routes within targeted timeframes	94%	98%	100%	100%	100%	100%	N/A	95% annually by end of 2026
	% of Snow and ice control completion on pedestrian infrastructure within targeted timeframes	64%	74%	67% [3]	92% [3]	92%	92%	N/A	95% annually by end of 2026
	Properties impacted by water outages per 1000 properties	26	41	29	43	8	7 [4]	7	< 33 annually by end of 2026
Public Safety	% of Initial 9-1-1 calls answered within 15 seconds	96%	95%	95%	94%	97%	96%	94%	95% annually
	% of responses to serious and escalating fires (where two engines, one aerial unit, and a minimum of 12 fire fighters arrived) within 11 minutes (cumulative year-to-date)	63.8%	70.1%	70.9%	75.4%	69.5%	74.7%	75.1%	74.4% by end of 2026
	Number of responses to encampment sites [5]	5,881	11,065	10,148	9,573	1,046	1,461	1,660	5,600 per year by end of 2026 [5]
	Number of applications processed for the Fair Entry program	47,167	61,841	74,980	77,874	12,574	25,702	21,698	80,000 per year by end of 2026
Transit	Total number of transit trips (Calgary Transit ridership) (millions)	56.9	90.0	93.7	93.1	22.2	23.1	23.0	N/A
	% of Trips that arrive within a specified period, (i.e. bus on-time performance)	88%	85%	84%	85%	86%	85%	84%	90% annually by end of 2026
	% of Customer safety rating rate on Transit	65%	71%	74%	74%	74%	74%	75%	88% annually by end of 2026
Housing	Number of new market homes with development permit approval	14,217	14,267	22,381	23,685	4,259	3,277	4,293	N/A
	Number of new market homes with building permit approval	16,391	19,574	25,095	25,770	4,856	6,416	5,260	14,252 per year by end of 2026
	Number of new non-market homes with development permit approval [6]	185	94	917	1,371	59	112	169	3,000 per year
	Number of new non-market homes with building permit approval [6]	158	152	121	643	99	84	776	3,000 per year
	Total new housing units granted occupancy [6]	14,261	16,302	21,542	27,965	6,633	5,988	6,520	N/A
	New housing units completed in Calgary's Downtown through the conversion of office properties [6]	N/A	N/A	112	486	195	0	0	889 cumulative from 2024-2026

[1] Metric measured is reported as of end of annual or quarterly reporting period vs. an average over that timeframe.
[2] Target updated from 10.2% to 15% to reflect reserve target.
[3] Values updated to correct historical data error.
[4] Previously published value updated to correct data extraction error.
[5] This metric and target will be re-evaluated for the next budget cycle.
[6] Metric measured as of the end of quarterly or annual reporting period. The approved permits and unit counts can vary due to file cancellations, appeals and subsequent file manager updates.

Financial and Economic Update Third Quarter

(Year-to-date as of September 30, 2026)

Net Budget – comparison to Actuals For the period ended September 30 ($ in millions)	YTD Budget	YTD Actual	Variance (Favourable/ (Unfavourable)	Full Year Budget	Forecasted Variance
Operational Services	578	595	(17)	820	(3)
Community Services	471	452	19	671	9
Calgary Police Service	460	443	16	615	0
Planning & Development Services	87	74	13	267	2
People & Corporate Services	169	168	1	212	0
Civic Partners	119	118	1	157	1
Corporate Planning & Financial Services	67	65	2	90	1
Infrastructure Services	67	57	10	86	0
Law, Legislative Services & Security	44	43	2	72	0
Council	13	10	4	18	0
Chief Operating Office – City Services	10	3	8	13	0
Chief Administrative Office	8	7	1	11	0
Chief Operating Office – Water Services	0	0	0	1	0
Less: Corporate Programs	2,528	2,615	87	3,034	135
Total	436	580	144	0	145

As of September 30, 2026, The City had a favourable operating variance of $144 million, consisting of a combined $58 million across several departments and $87 million in Corporate Programs.

The $58 million favourable variances across departments are explained below:

- **Operational Services:** $17 million unfavourable. Revenues were $53 million favourable, driven by additional government grants and unbudgeted revenue attributable from several areas. These included Route Ahead investment in service hours and increased fare compliance in Calgary Transit, increased enforcement revenue from Calgary Parking, increased activity from telecom companies with respect to utility right of way access in Mobility, and higher landfill tipping fee revenue in Waste & Recycling. Other contributors featured increased golfing activity in Parks and Open Spaces, increased services provided to external clients by Fleet and in Water Services from higher water use and customer growth.

  Expenses were $6 million unfavourable. Salary and wages were $30 million unfavourable due to increased spending on winter maintenance and street repairs in Mobility, increased wages due to overtime to prepare for service hours due to Route Ahead in Calgary Transit, higher maintenance costs associated with a larger fleet in Fleet & Inventory as well as timing and increased seasonal golf staffing to meet higher customer demand in Parks & Open Spaces. These salary and wage variances were partially offset by favourable variances from higher salary and wages recoveries for Water related capital projects. Non-salary and wages were $24 million favourable, reflecting lower interest costs and utility savings. Net reserve activity was $64 million higher than budget, primarily due to self-supported surpluses transferred to self-supported reserves in Water Services.
- **Community Services:** $19 million favourable. Revenues were $10 million favourable, driven by $6 million in unbudgeted government grants supporting initiatives such as the Youth Employment Centre, Calgary Local Immigration Partnerships, and Home Services for Seniors. An additional $4 million in higher than budgeted revenues reflects recreational facilities returning to optimal hours of operations.

Expenses were $17 million unfavourable, driven by $34 million unfavourable in non-salary and wages due to timing of land fund expenses and grants paid to community organizations. These were partially offset by $17 million favourable in salary and wages due to hiring delays related to the timing of recruit classes and recruitment capacity constraints within the Calgary Fire Department and Emergency Management and Community Safety. Net reserve activity was $25 million lower than budget due to timing of reserve withdrawals of $29 million funded land expenses in the Chief Housing Office. This was offset by $4 million in higher reserve contributions to the Livery, Fire Miscellaneous Capital and the Artificial Turf reserves.

- **Calgary Police Service:** $16 million favourable. Revenues were $7 million favourable, primarily due to additional government grant funding and higher revenue from security clearance fees and security services. Expenses were $4 million favourable, mainly due to sworn and civilian vacancies, higher sickness and accident recoveries, and the timing of software maintenance and equipment purchases. Net reserve activity was $5 million lower than budget due to the timing of reserve contributions, with the year-end transfer strategy still being finalized.
- **Planning & Development Services:** $13 million favourable. Revenues were $28 million favourable, driven by higher building and trade permit activity than budgeted. Expenses were $16 million favourable, reflecting $4 million in salary and wages savings due to vacancies and timing of one-time initiatives, as well as $12 million in non-salary and wages because of timing differences in various one-time initiatives, lower contract and consulting costs, and higher internal permit recoveries. Net reserve activity was $32 million less than budget due to lower spending on reserve-funded expenditures and timing of other reserve transfers.
- **Infrastructure Services:** $10 million favourable. Revenues were $20 million unfavourable due to lower than budgeted general land sales. Expenses were $17 million favourable from initial implementation of the corporate capital overhead program recoveries for capital delivery and lower cost of sales for land. Net reserve activity was $14 million lower than budgeted as a result of reduced transfers to reserves because of lower land sales.
- **Council:** $4 million favourable. This is primarily driven by timing differences in approvals and payments to community organizations from the Council Community and Council Innovation Funds, and lower staffing costs as fewer positions were filled.
- **Chief Operating Office – City Services:** $8 million favourable. This is due to the timing of expenditures related to the Prairie Economic Gateway design work, which remains in the early stages of procurement.
- **Other Departments:** $6 million favourable combined in People & Corporate Services; Civic Partners; Corporate Planning & Financial Services; Law, Legislative Services & Security; and the Chief Administrative Office. These are mainly due to $1 million from lower than budgeted contractual and consulting costs; $1 million related to timing of expenditures for the Economic Development and Policy Committee; and $4 million in lower salary and wages expenditures from higher salary recoveries and vacancies.

Corporate Programs: $87 million favourable driven by fewer property tax cancellations, fines and penalties on higher outstanding property tax balances, interest savings in corporate borrowing, higher realized investment gains and interest income, higher court fines and ENMAX dividends, and corporate provisions not yet required to date.

The City is forecasting a $145 million favourable year-end variance, primarily driven by higher revenues, increased investment income, lower property tax assessment losses, and lower expenditures, including corporate provisions that have not been required to date. Higher revenues reflect stronger activity levels across several business units, as well as increased grant funding and revenues from fines and penalties. These favourable variances are partially offset by higher-than-planned contributions to reserves and increased salary and wage costs related to winter maintenance and street repairs.

Progress on Operating Amendments

During the November 2024 Mid-Cycle Adjustments to the 2023 – 2026 Business Plans and Budgets, Council approved $6.6 million in one-time, high-priority operating budget amendments for $3.7 million in 2025 and $2.9 million in 2026. Of this amount, $3.9 million was spent in 2025 and $2.7 million remains available for 2026.

In November 2025, as part of the 2026 Budget Adjustments to the 2023–2026 Service Plans and Budgets, Council approved additional one-time priorities totaling $51.9 million for 2026.

The table below summarizes these amendments, and the progress Administration has made to deliver on these investments.

Department	Amendment ($ millions)	Total Budget	2025 Spend	2026 YTD Spend	Remaining Budget	Progress update
Planning & Development Services	Better Services & More Events Downtown	2.0	1.0	1.0	0.0	Funding was used for Arts & Culture's Downtown in Motion grants to support creating vibrant, inclusive and financially sustainable arts, culture and sports initiatives in Calgary's greater downtown. Funding also supported River Hall, cSpace Historic Fire Hall No. 1, and Eau Claire Plaza operating and maintenance costs. Funds are fully spent.
Community Services	Preventative Social Services	1.5	0.8	0.7	0.0	Funding supports community-based equity organizations such as new immigration, social wellbeing and inclusivity. Funds are fully spent.
Planning & Development Services; Corporate Programs	Heritage Conservation	1.3	0.5	0.1	0.7	This is funding tax cancellation for historic resource properties. Project will be completed by end of 2026. Any unspent funds will be relinquished.
People & Corporate Services	Improving Engagement with Calgarians	0.8	0.7	0.1	0.0	Consulting work on assessment and benchmarking was completed in 2025 with further reporting and commitments presented to decision makers in 2026. Funds are fully spent in 2026.
Community Services	Inglewood Pool	1.2	0.8	0.4	0.0	Funding was used for the operations and maintenance of the Inglewood Pool. Funds are fully spent.
Community Services	Event Funding	0.2	0.1	0.1	0.0	2025 funding was committed to His Majesty's Canadian Ship 30th Anniversary ($65K), Grey Cup Committee ($25K) and the Carnaval Committee ($25K). 2025 funding was fully spent. Remaining 2026 funding allocated between Grey Cup Committee ($25K) and the Carnaval Committee ($25K) has been fully spent.
Community Services*	Mental Health & Addictions Program	6.0	0.0	5.8	0.2	Project is designed to strengthen support for people, families and communities in Calgary living with mental health and addiction issues. The City distributes funding to partner organizations that help achieve Council goals and agendas. The program is on-time and within budget and estimated to be completed by the end of 2026.
Planning & Development Services*	Downtown Office Conversion	25.0	0.0	0.0	25.0	The Downtown Office Conversion Program application review is in progress with full budget to be committed by the end of 2026. Incentive disbursements will occur upon project completion in 2027/2028.
Community Services*	Downtown Non-Market Office Conversion	10.0	0.0	0.0	10.0	Progressing as planned. Application process is complete and partner agreements have been distributed to successful applicants. Budget is committed and will be spent in accordance with executed agreements.
Community Services*	Improving Transit Safety	9.0	0.0	5.2	3.8	The Visible Security Pilot is focused on improving transit safety. Total 2026 costs are projected to be $8.5 million with $0.5 million unspent to be relinquished.
Civic Partners*	Civic Partnership Operating Grant program	0.8	0.0	0.5	0.3	One-time operating funding agreements have been executed and distributions are underway. Full budget will be utilized and paid out prior to the end of 2026.

Department	Amendment ($ millions)	Total Budget	2025 Spend	2026 YTD Spend	Remaining Budget	Progress update
Operational Services*	Dermot Baldwin Way Daily Contract Cleaning Program	0.2	0.0	0.1	0.1	A dedicated contractor provides enhanced cleaning twice a day around the Drop-In Centre site. Through the one-time funding, The City increased service to twice daily and added weekend cleaning alongside broader area maintenance. Funds will be fully spent in 2026.
Operational Services*	Washroom Attendant Program at Devonian Gardens, Century Gardens Park, and Central Memorial Park	1.0	0.0	0.9	0.1	The Washroom Attendant Program is operating successfully, and budget is on track. Locations at Century Gardens, Devonian Gardens and Central Memorial Park are operating well with good feedback. The Eau Claire washroom continues to be delayed and is expected to open in November. Services at Prince's Island Park are addressing interim needs, while additional services have been provided at Enoch Skateboard Park, River Hall and specific festivals. The program continues to assess other high-need locations.
Total		**59.0**	**3.9**	**14.9**	**40.2**	

*Projects approved in 2026 Budget Adjustments

2026 Capital Budget Overview

Capital Expenditures - Budget to Actuals For the period ended September 30 ($ in millions)	2026 Budget	2026 YTD Actual	YTD Spend Rate	Remaining Budget	Year-End Forecast Amount	Year-End Forecast %
Infrastructure Services	2,712	1,594	59%	1,118	2,556	94%
Operational Services	1,021	438	43%	583	783	77%
Community Services	344	99	29%	245	275	80%
Civic Partners	159	92	58%	67	150	94%
Calgary Police Service	76	24	31%	52	53	69%
Planning & Development Services	71	24	34%	47	60	84%
People & Corporate Services	57	28	49%	29	45	79%
Corporate Planning & Financial Services	16	2	10%	14	6	35%
Law, Legislative Services & Security	9	6	63%	3	8	89%
Chief Administrative Office[1]	0	0	0%	0	0	10%
Total	**4,465**	**2,307**	**52%**	**2,158**	**3,936**	**88%**

[1] Chief Administrative Office (CAO) showing zero budget due to rounding. In 2026, CAO has a capital budget of $0.30 million with a forecast spend of $0.03 million which equals 10 per cent forecast spend rate.

Third quarter highlights:

The City continued to deliver high-priority infrastructure that supported safe and reliable service delivery. As of September 30, 2026, The City spent $2.307 billion, or 52 per cent, of its $4.465 billion capital budget. During the third quarter, The City completed and advanced several major infrastructure projects that increased resiliency and improved community livability.

- **Bearspaw South Feeder Main replacement:** Construction remained on track and strengthened our water infrastructure. Micro tunneling was completed, including installation of the new feeder main between the Shaganappi Pump Station and 73 Street N.W. Preparations for a pipe tie-in began on November 4, requiring Stage 4 water restrictions. The replacement is on schedule for substantial completion in December 2026.
- **Scotia Place:** The project reached a major milestone in September with installation of the final piece of structural steel, completing the main arena's roof-support structure. Work shifted toward enclosing the building and advancing interior construction, while work continued on the Esso Community Arena. Scotia Place remains scheduled for completion in fall 2027.
- **Green Line LRT:** Construction progressed steadily across multiple project areas. Foundation and underground infrastructure work advanced at the future Maintenance and Storage Facility, laying the groundwork for the building that will house and service the train fleet. Additionally, piling and site reconfigurations at 114 Avenue S.E. and Barlow Trail were completed, paving the way for the construction of the elevated guideway that will carry trains over the intersection.
- **Sunnyside Flood Barrier:** The project was completed in September, providing protection for people, homes and businesses in Sunnyside and Hillhurst. Designed to protect against a one-in-100-year flood, the project also delivered improved pathways, new seating areas and approximately 200 additional trees along Memorial Drive and the Bow River corridor.
- **Phase 2 of the Symons Valley Centre in Sage Hill:** The project includes a new 15,000-square-foot public library, an outdoor community space, a multi-modal street and parking facilities. When completed, the library will provide additional space for learning, programming and community gatherings in northwest Calgary.
- **Calgary Housing:** Exterior restoration work advanced at Bridgeland Place. Completion has shifted from 2027 to 2028, which is allowing for further building investigations and engagement with the Bridgeland community. Once complete, the renewed 17-storey building will provide 203 mixed-income homes while extending the existing structure's lifespan by an estimated 50 years, improving energy efficiency and avoiding more than 5,000 tonnes of carbon dioxide equivalent emissions. The project is supported by all three orders of government through nearly $90 million in funding.

Progress on Council Amendments

During the November 2024 Mid-Cycle Adjustments to the 2023-2026 Service Plans and Budgets, Council approved $47.4 million in high-priority capital budget amendments, consisting of $30.4 million for 2025 and $17.0 million for 2026. Of the 2025 funding, $20.8 million was spent in 2025, leaving $26.6 million available in 2026. In November 2025, Council subsequently approved an additional $161.0 million in high-priority capital budget amendments through the 2026 Budget Adjustments to the 2023-2026 Service Plans and Budgets.

The table below summarizes these amendments, and Administration's progress to date.

Department	Amendment ($ millions)	2025/2026 Budget	2027+ Budget	2025 Spend	2026 YTD Spend	Remaining Budget	Progress update
Operational Services	Pavement Rehabilitation & Reconstruction	20.0	0.0	20.0	0.0	0.0	Project completed and funds fully spent in 2025.
Infrastructure Services	Village Square Leisure Center Service Cycle	15.0	0.0	0.0	0.0	15.0	Village Square Leisure Centre is on pace with project schedule, it is partially closed and construction has commenced. The facility is expected to reopen by the end of 2027.
Calgary Police Service	Indoor Training Facility (Firearms Range)	9.5	0.0	0.0	3.8	5.7	Project is ongoing. Construction completion targets remain the same in March 2027, with remaining expenses continuing into Q2 2027.
Infrastructure Services**	Parks & Playground Amenities Upgrades	4.5	1.0	0.5	1.0	4.0	Key project details noted below • Forest Lawn Inclusive Playground project, Redstone Shade Structures & Seating project, and City-wide Off Leash Signage project are in progress. • Redstone Inclusive Playground project is complete. • Ralph Klein (RASC) Observatory project expected to extend into 2027 due to lengthy transition of project from external partner.
Operational Services	Inglewood Pool Upgrades	0.4	0.0	0.0	0.3	0.1	Amounts anticipated to be spent by the end of Q4 2026.
Infrastructure Services*	GamePLAN - Northeast Athletic Complex	5.5	59.5	0.0	0.0	65.0	The project is on schedule and is in Stage 4 - Procurement and Construction. Contractor procurement is completed; construction started in late September. The estimated completion date for N.E. Athletic Complex is Q4 2028.
Infrastructure Services*	GamePLAN - Planning & Design of Facilities (Rocky Ridge Fieldhouse)	1.0	5.0	0.0	0.1	5.9	The start-up project meeting with the Prime Consultant has been completed. The project is in the pre-design validation phase. Geotechnical and Cost & Commissioning consultant onboarding completed. The project is expected to be completed in 2028.
Infrastructure Services*	GamePLAN - Planning & Design of Facilities (New Brighton Athletic Park Fieldhouse)	1.0	3.0	0.0	0.0	4.0	Design is progressing, with survey and geotechnical work underway since late September and expected to complete by mid-2027. Prime consultant negotiations are ongoing. Approval of construction budget is required before final construction schedule can be determined.
Infrastructure Services*	GamePLAN - Planning & Design of Facilities (Kingsland Athletic Park)	0.5	3.5	0.0	0.1	3.9	Delays occurred in the transition from Stage 2 to 3 during public engagement consolidation and reveal. The consultant is expected to be on board imminently. Design stage to start shortly after.
Infrastructure Services*	GamePLAN - Planning & Design of Facilities (Umoja Community Mosaic Soccer Field)	0.5	1.5	0.0	0.0	2.0	Development plan is anticipated to be completed in November. The project start has been deferred to 2027.

Department	Amendment ($ millions)	2025/2026 Budget	2027+ Budget	2025 Spend	2026 YTD Spend	Remaining Budget	Progress update
Infrastructure Services*	GamePLAN – Planning & Design of Facilities	2.5	10.2	0.0	0.5	12.2	Forest Lawn, Belmont and Southland Leisure Center finalizing concept stage. Service planning underway with work to determine service measures for Shouldice Athletic Park.
Civic Partners*	GamePLAN – West District YMCA	3.0	0.0	0.0	0.0	3.0	The agreement is in final draft for this partner delivered project and is anticipated to be signed in early Q4. Spending will be in accordance with signed agreement once it has been executed.
Operational Services*	Intersection Safety Improvements – (Rectangular Rapid Flash Beacons)	2.0	0.0	0.0	0.2	1.8	Initiative is ongoing and invoices are coming in Q4.
Operational Services*	Vision Zero – Mobility Safety Improvements	7.5	0.0	0.0	1.9	5.6	It is expected that 75 per cent of this will be spent this year, with the balance carried forward to next year. The contractor has indicated that no new work will be initiated if there is a risk it cannot be completed before adverse weather conditions impact construction activities.
Operational Services*	Heritage Asset Sustainment (Beltline YMCA)	1.0	0.0	0.0	0.1	0.9	The residual budget will be fully committed by December 31, 2026, and spent in 2027.
Operational Services*	National accessArts Centre (NaAC)	0.3	0.0	0.0	0.0	0.3	There was no spending for the nine months of 2026 due to ongoing delays resulting from continuing challenges with funding agreement.
Community Services*	Fire Engine Purchase	2.2	0.0	0.0	2.2	0.0	The 2023-2026 budget is fully spent. This is an annual investment program (AIP) with additional budget expected for this activity for the 2027-2030 budget cycle to continue replacing fire engines.
Operational Services*	Advance Bus Procurement	11.3	0.0	0.0	0.0	11.3	Council approved $11.25 million in late 2025 to support future diesel bus procurement. Calgary Transit has paused its Request for Proposal (RFP), pending the upcoming 2027-2030 budget deliberations. Additional funds could provide increased purchasing power and reduce the future cost per unit.
Operational Services*	Capital Improvement Program (McKnight & 68 St and other intersections)	13.0	0.0	0.1	1.3	11.6	Key project details noted below • 5 Ave/Memorial construction completed, payments scheduled in Q4 2026. • 68 St intersection detail design ongoing, coordinating scope and timelines for third party utility relocations (ENMAX, ATCO, Rogers, Telus, City Fibre). • No change to 2026 estimate at completion pending finalization of actual construction costs. Forecasts in the latter part of the year have been updated to reflect invoice timelines and cost reconciliation.
Community Services*	Glacier Ridge Emergency Response Station	0.5	23.5	0.0	0.0	24.0	Expenditures are expected to be deferred as the site is not yet ready for construction. The 2027 budget is being recast in the upcoming budget cycle to 2029 and 2030.
Total		**101.2**	**107.2**	**20.6**	**11.5**	**176.3**	

* Projects approved in 2026 Budget Adjustments.

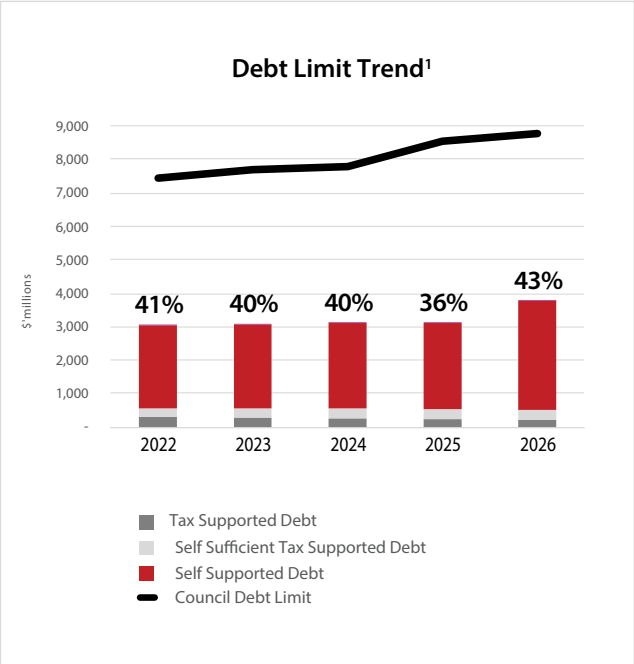
** Project approved in 2025 Mid-Cycle Adjustments ($2.5 million) and 2026 Budget Adjustments ($2.0 million).

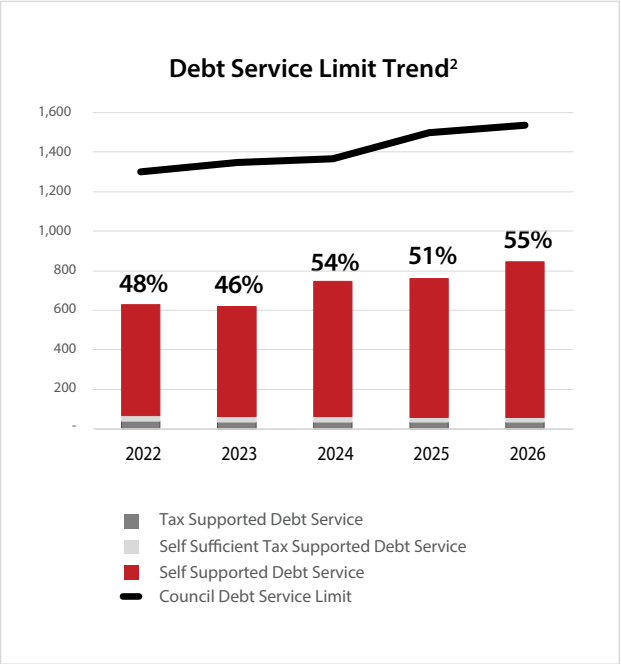
Debt Overview

Treasury maintains a long-term forecast of the Council approved debt limits. This helps assess the current and future impact on these limits from the use of debt for approved and prospective long-term capital plans. Council approved debt limits in The City's Debt Policy that have more stringent limits than those set out for other local authorities in the Municipal Government Act, including:

- Debt Limit - Total Debt shall not exceed 1.6 times revenue;
- Debt Service Limit - Total Debt Service shall not exceed 0.28 times revenue; and
- Tax Supported Debt Service Limit - Tax-Supported Debt Service shall not exceed 10 per cent of Tax-Supported Gross Expenditures (Net of Recoveries).

In the first nine months of 2026, The City issued $452 million in additional debt for The City's capital projects (including a $250 million The City of Calgary bond) and $209 million for ENMAX Corporation. The change in the 2026 fiscal year forecast of the Debt Limit between Q2 and Q3 is attributed to a modestly lower revenue forecast, offset by a reduction in forecast borrowing for water utilities projects and fleet acquisitions.





[1] The Debt Limit for 2026 of 43 per cent is attributed to 37 per cent long-term debt and six per cent short-term debt.

[2] The Debt Service Limit for 2026 of 55 per cent is attributed to 23 per cent long-term debt and 32 per cent short-term debt.

Economic Overview

Alberta

Alberta's economy has remained relatively resilient and continues to be one of the fastest-growing provinces in the country. Stronger population growth over the past two years and an expanding energy sector have provided a boost to the economy. While ongoing U.S. tariffs continue to raise uncertainty and weigh on tariff-exposed industries in Canada, Alberta's trade-sensitive industries remain relatively less exposed to direct U.S. trade shocks. Higher oil prices, driven by conflict in the Middle East, have been positive for government revenue, providing higher fiscal capacity for growth, but will add to the affordability challenges for households.

The Bank of Canada has kept its target for the overnight rate at 2.25 per cent. The Bank is closely monitoring the economic impacts of the Middle East conflict and U.S trade policy, as near-term inflation expectations remain sensitive to oil and gasoline prices. Canadian CPI inflation was 3.1 per cent in September, driven by fuel costs (2.2 per cent inflation excluding gasoline). The Bank of Canada is expected to keep national inflation anchored near its 2 per cent target, with Alberta's inflation expected to hold near the target by the end of the forecast horizon. Canada's economy is facing slower growth due to rising costs and uncertainty from the conflict involving Iran and trade dispute with the U.S. However, the economy is expected to recover and growth is forecast to remain just below historical levels through to 2031.

Calgary

Calgary's economy is expected to remain strong. Growth is forecast to slow from 3.1 per cent in 2025 to 2.0 per cent in 2026, due to slower population growth resulting from federal immigration policy.

Key economic indicators in Calgary

	2025 Actual	2026 Forecast (Spring 2026)	YTD-2026 (Q3)
Inflation rate (per cent)	2.0	2.3	3.1
Employment ('000 persons)	1,046.5	1,070.6	1,096.5
Unemployment rate (per cent)	7.4	6.6	6.8
Housing starts (CoC) ('000 units)	23.4	20.2	15.5

Inflation

Consumer prices in Calgary increased by 3.8 per cent (year over year) in the third quarter of 2026. Inflation is being driven by high oil prices from global supply constraints. Higher vehicle insurance costs are also a large factor in driving inflation in Alberta. There has been slower growth in shelter costs, with price declines in rented accommodation and growth below two per cent for owned accommodation.

Housing Construction

Calgary remained a primary driver for housing construction in Canada, leading all Canadian municipalities in housing starts in Q3 2026. Housing starts are expected to finish the year lower than the record in 2025, but are still high relative to historical averages.

Labour Market

Calgary's unemployment rate in the third quarter was 6.8 per cent, lower than the 2025 average of 7.4 per cent. There was steady labour force expansion and strong job growth, supported by population growth and higher labour force participation over Q3. Job growth is set to be strong over 2026, as manufacturing continues to grow and population-supported sectors such as health care and accommodation/food services continue to hire. Looking ahead, the unemployment rate is expected to moderate, as lower federal immigration targets than previous years narrow the gap between job seekers and available positions.

Outlook

Overall, Calgary's economy remains resilient, but risks and policy uncertainties could slow growth in 2026.