

2025 GREENVIEW ANNUAL REPORT



Municipal District of
GREENVIEW

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INTRODUCTION



Welcome to Greenview

The Municipal District of Greenview is a vibrant and dynamic region in northwestern Alberta, defined by its scale, diversity, and opportunity. Covering more than 32,900 square kilometres—an area comparable to the size of Belgium—Greenview spans an extraordinary landscape, from the foothills of the Rocky Mountains in the west to productive agricultural plains in the east. As one of Alberta’s largest rural municipalities, Greenview continues to be an important driver of the rural economy, balancing industrial growth, agriculture, tourism, and environmental responsibility across its diverse landscape.

Greenview is home to strong, connected communities—from the hamlets of Grande Cache, Little Smoky, Ridgevalley, DeBolt, Landry Heights, and Grovedale to Wanyandie Flats East & West Co-op, Grande Cache Lake Enterprise, Susa Creek Co-op, Joachim Enterprise, Victor Lake Co-op, and Muskeg Seepee Co-op. The municipality also encompasses the towns of Fox Creek and Valleyview, with the City of Grande Prairie nearby. Strategically positioned along Highways 40, 43, and 49, and supported by rail access and the Grande Prairie Airport, Greenview benefits from efficient transportation and logistics connections that support residents, businesses, and industry.

A diverse economic base supports Greenview’s continued growth and stability. Key sectors include agriculture, forestry, energy, mining, and tourism. Approximately one-quarter of the municipality’s land base is suitable for agricultural development, while

the foothills and forested regions support abundant natural resources. Iconic destinations such as Kakwa Wildland Park and Willmore Wilderness Park highlight Greenview’s commitment to conservation while offering exceptional opportunities for outdoor recreation, tourism, and wildlife experiences.

Strategic investment in infrastructure remains a priority, with continued focus on roads, utilities, and essential public services that support both economic development and community well-being. Greenview’s long-standing agricultural roots are complemented by an increasing emphasis on innovation, sustainability, and diversification, helping to ensure a strong and adaptable future.

Residents and visitors alike enjoy access to a wide range of recreational amenities, cultural programming, arenas, golf courses, parks, and community halls. From mountain trails and forested backcountry to lakes, rivers, and open prairie, Greenview’s “Meadows to Mountains” landscape offers year-round opportunities to live, work, and play.

Guided by principles of responsible governance, fiscal accountability, and environmental stewardship, the Municipal District of Greenview remains committed to building a thriving municipality where businesses succeed, communities flourish, and natural landscapes are protected for generations to come. We invite you to discover the possibilities that make Greenview an exceptional place to call home.



Greenview at a Glance



8,984
Population



32,915 km²
Greenview Size



6
Hamlets



\$1,119,216,295
Estimated Project Value for
Development Permit Applications



655
Driveways Snowplowed

2,024 kms Gravel Roads

241 kms Paved Surfaces

Total Roads Maintained 2,265 kms

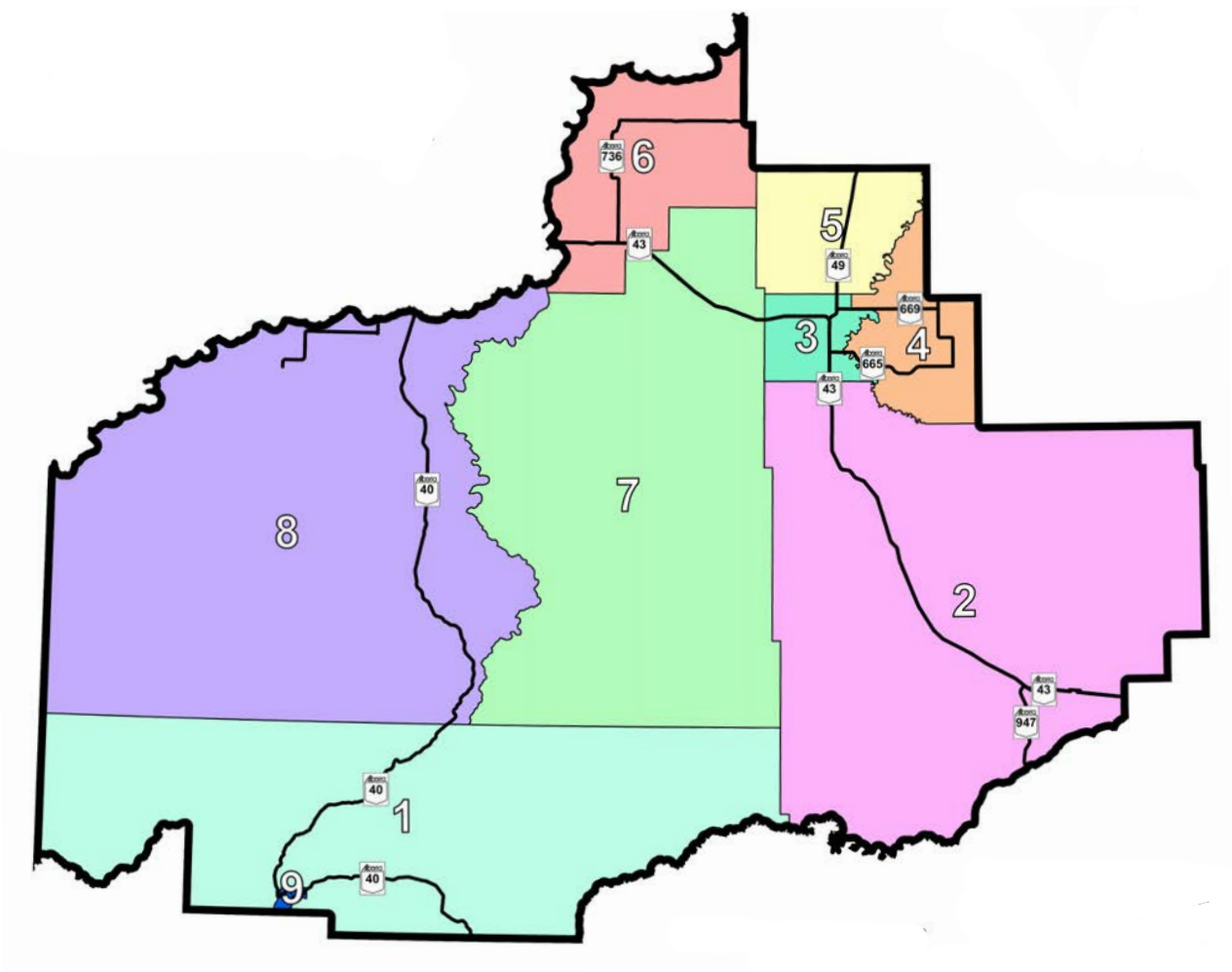


\$28,758,851.01
Greenview Gives Back

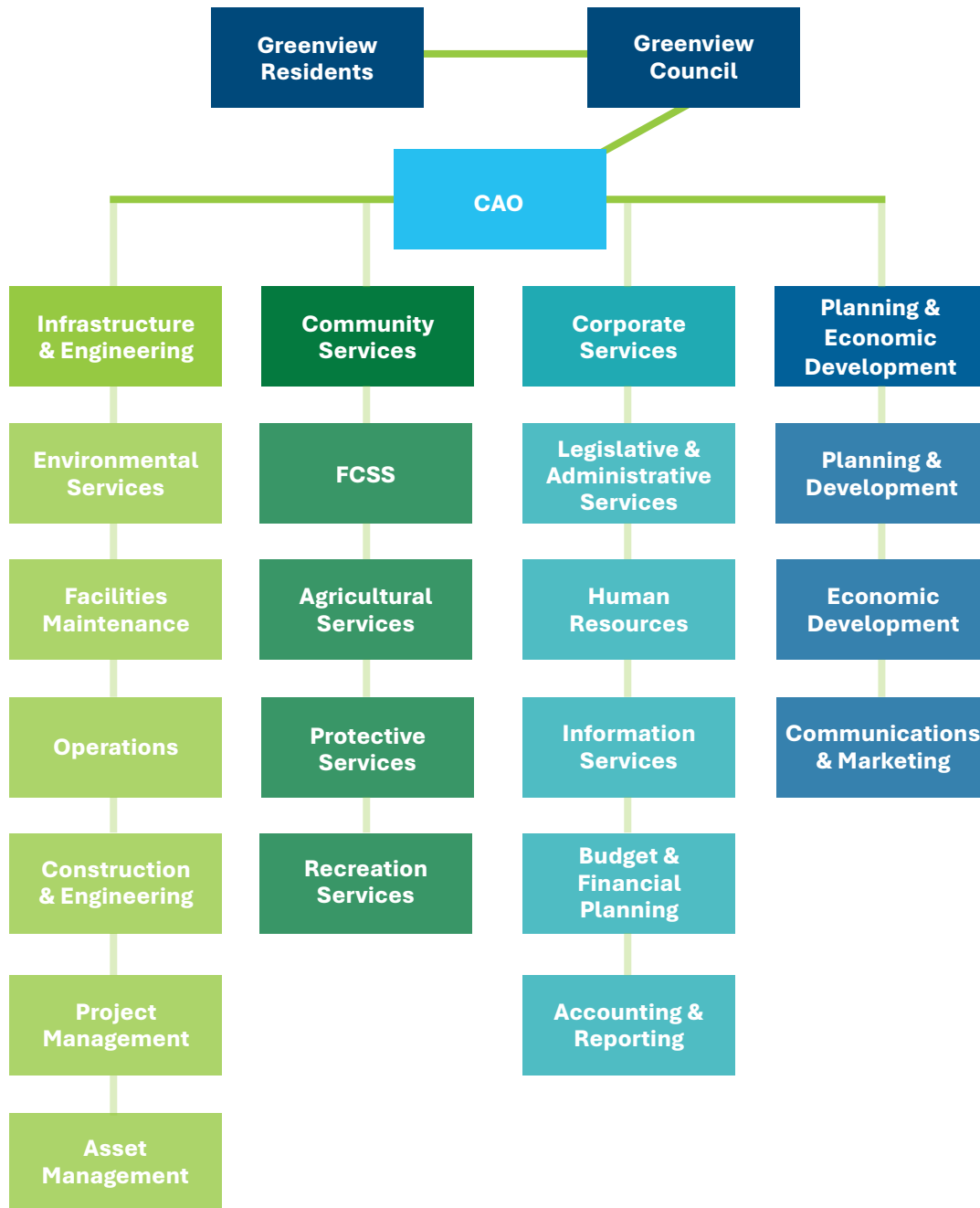
Ward Boundary Map

Legend

- Ward 1** - Grande Cache Cooperatives & Enterprises
- Ward 2** - Little Smoky
- Ward 3** - Valleyview
- Ward 4** - Sunset House/Sweathouse
- Ward 5** - New Fish Creek
- Ward 6** - DeBolt
- Ward 7** - Ridgevalley/Crooked Creek/Sturgeon Heights
- Ward 8** - Grovedale
- Ward 9** - Grande Cache



Governance Structure



Vision, Mission & Values

In looking towards the future of Greenview, it is important that Council agrees on what the final destination looks like. Council first decided on Greenview's ideal long-term future (Vision) and the general direction it will take to achieve that future (Mission).



Our Vision

The Municipal District of Greenview strives to be a healthy, safe, and sustainable community that values the stewardship of its diverse resources.



Our Mission

Providing strong, accountable leadership and quality services that are responsive to our diverse communities.



Our Values

The values expressed here are the guiding principles that help determine how Greenview will operate:



Culture

We will honour the diversities of our communities and residents.



Leadership

We will lead by example to maintain trust between Council, Administration, and the members of our community.



Accountability

We will be responsible and accountable for our decisions.



Sustainability

We will manage our natural and financial resources to meet current needs while ensuring that adequate resources are available for the future.



Partnerships

We will build upon current and create new partnerships that support the region.



Commitment

We will remain dedicated to working hard for our citizens and our community.

Meet Greenview Council



Reeve Ryan Ratzlaff
Ward 2, Little Smoky



Deputy Reeve Tom Burton
Ward 6, DeBolt



Councillor Paul Bailey
Ward 9, Grande Cache



Councillor Winston Delorme
Ward 1, Grande Cache, Cooperatives
& Enterprises



Councillor Marko Hackenberg
Ward 9, Grande Cache



Councillor Darren Soderquist
Ward 3, Valleyview



Councillor Dave Berry
Ward 4, Sunset House/Sweathouse



Councillor James Vander Leest
Ward 5, New Fish Creek



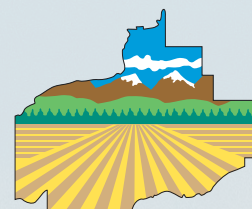
Councillor Chad Taylor
Ward 7, Ridgevalley/Crooked Creek/
Sturgeon Heights



Councillor Christine Schlieff
Ward 8, Grovedale



Councillor Nicholas Hansen
Ward 8, Grovedale



Municipal District of
GREENVIEW

Welcome From The Reeve



Reeve Ryan Ratzlaff

We are pleased to present the 2025 Greenview Annual Report on behalf of Greenview Council and Staff. As we reflect on the past year, we take great pride in the progress, achievements, and resilience shown across our diverse communities. Greenview continued to be a place of opportunity, growth, and natural beauty—where residents, businesses, and industry partners thrived together.

Throughout 2025, Greenview made meaningful advancements in infrastructure, public services, and economic diversification. Investments in roads, utilities, and key community assets strengthened our foundation and improved service delivery across the municipality. Our ongoing support for agriculture, forestry, energy, and local businesses reinforced our commitment to a stable and diversified economy.

The 2025 Municipal Election marked an important milestone for our community. Residents exercised their democratic voice, resulting in both returning and newly elected Councillors joining the table. We extended our sincere appreciation to all outgoing Council members for their service and dedication, and we welcomed the new Council Members as they assumed their roles in guiding Greenview's future. This transition reflected the strength of our local governance and the collective commitment to serving our municipality.

Collaboration remained central to our success. Strong partnerships with regional municipalities, industry leaders, and all levels of government helped us advance shared priorities and create new opportunities for our region. These relationships supported economic growth, enhanced public services, and improved the quality of life for Greenview residents.

Community well-being continued to be at the heart of every initiative. Through responsible governance and sound financial management, we maintained a focus on delivering high-quality municipal services while preparing for long-term sustainability. As we look back on the year, we remain committed to ensuring Greenview continues to be a vibrant, resilient, and prosperous place to call home.

We thank our residents, businesses, and community partners for their ongoing engagement and support. Your dedication strengthened Greenview every day. We invite you to explore the 2025 Annual Report and join us in celebrating the milestones and accomplishments that shaped our municipality over the past year.





Looking Back in 2025

STRATEGIC PRIORITIES

Greenview’s 2022-2026 Strategic Plan charts the direction for our municipality and establishes clear strategic priorities for the upcoming years. It ensures collaborative efforts toward a common direction. The plan serves as a compass, defining our destination - a shared vision for a better future.

The Four Main Pillars Are:

GOVERNANCE	ECONOMY	ENVIRONMENT	CULTURE, SOCIAL & EMERGENCY SERVICES
			
<ul style="list-style-type: none"> ▶ Increase staff success ▶ Provide quality municipal services ▶ Improve intermunicipal government relations ▶ Provide good governance 	<ul style="list-style-type: none"> ▶ Maintain fiscal responsibility ▶ Create a diverse economy 	<ul style="list-style-type: none"> ▶ Implement policies that will support and enhance Greenview’s diverse communities ▶ Have well-built and well-maintained infrastructure that is sustainable, viable and contributes to quality of life ▶ Create a balance between development and natural resources 	<ul style="list-style-type: none"> ▶ Continue to advocate for the availability of supportive housing and living facilities ▶ Enhance communication to our public ▶ Improve public perception of Greenview ▶ Support and maintain recreation opportunities

COUNCIL SUMMARY

In 2025, Greenview Council dedicated significant time to advocating for key issues affecting residents, businesses, and the long term sustainability of the region. Council focused its efforts on strengthening relationships with provincial partners, supporting regional infrastructure, and advancing initiatives that promote economic stability and community well-being.

Advocacy priorities included support for economic development projects, healthcare access, education and workforce development, and regional transportation and infrastructure.

Upper Smoky Sub-Regional Plan

In 2025, Greenview Council dedicated significant time and effort to advocating for a balanced, regionally appropriate approach to the Upper Smoky Sub-Regional Plan, a provincial land-use initiative with far-reaching implications for local communities, industry, and municipal operations.

Throughout the public consultation period, Council worked collaboratively with neighbouring municipalities and directly with the Government of Alberta to ensure that local perspectives were clearly understood and reflected in the final plan. A key milestone in this advocacy occurred on June 4, 2025, when Greenview participated in a tri municipal meeting with provincial officials to raise concerns and provide detailed feedback on the draft plan.

Council's advocacy focused on maintaining economic certainty for communities such as Grande Cache, particularly in relation to forestry and coal operations, while recognizing the importance of responsible environmental stewardship. Greenview consistently emphasized the need for clear zoning, transparent boundaries, and regulatory certainty to protect local jobs, support investment, and avoid unintended consequences for long established industries. Greenview also raised strong concerns regarding proposals that would have required new proponents to fund legacy reclamation costs. Through persistent engagement, Council advocated

for fairness and clarity in restoration responsibilities, contributing to plan revisions that limited restoration obligations to new approvals rather than retroactively applying costs to existing or unrelated developments.

Public safety and access were another central theme of Greenview's advocacy. Council highlighted the importance of maintaining Crown land access, emergency routes, and wildfire response corridors, particularly in a region where seismic lines and industrial roads often serve as critical access points during emergencies. These concerns were reflected in the plan's recognition of emergency access and wildfire risk considerations.

Council also pressed for improved municipal involvement, data transparency, and ongoing dialogue beyond the initial consultation phase. Greenview's advocacy underscored the importance of meaningful local participation in long term land use planning and contributed to commitments for continued engagement and flexibility as new information becomes available

Overall, Greenview Council's advocacy helped shape a more balanced Upper Smoky Sub Regional Plan. The final framework better reflects local economic realities, community safety considerations, and environmental objectives, while reinforcing the importance of collaboration between municipalities and the Province in decisions that affect the long term future of the region.

COUNCIL SUMMARY

Greenview University

In 2025, Greenview University (Greenview U) continued to play an important role in strengthening organizational culture and supporting internal learning across Greenview. Established in 2022, Greenview U is an internal initiative supported by Council to foster collaboration, encourage knowledge sharing, and reduce silos between departments by creating opportunities for staff to learn from one another.

Throughout the year, Greenview U delivered a range of staff led learning sessions focused on improving organizational understanding, sharing practical expertise, and supporting professional growth. These sessions provided a platform for employees from different departments to contribute their knowledge, build relationships, and strengthen corporate depth across the organization.

Greenview U also supported broader organizational alignment by helping staff better understand Greenview’s structure, services, and long term direction. Sessions such as “Greenview 101 – Our Story, Our Future” encouraged open dialogue and reflection on the municipality’s past, present, and future, reinforcing a shared sense of purpose among Team Greenview.

Guided by a committee of staff representatives from across the organization, Greenview U reflects Greenview’s commitment to continuous learning and internal collaboration. By investing in staff knowledge and connection, the program continues to support a more informed, engaged, and resilient workforce.



10,712 hours
Staff training completed

Council Training and Election Readiness

In 2025, Greenview focused on ensuring Council members were well prepared for their roles through structured training offered both before and after the municipal election. This approach supported informed decision making, strengthened understanding of municipal responsibilities, and reinforced transparency in local government.

Before the election, Greenview delivered pre election candidate training for residents considering a run for Council. The session outlined the role of Council, expected time commitments, governance structure, and key legal responsibilities. This helped participants make informed decisions about whether serving on Council was the right fit and supported meaningful participation in the election process.

Following the election, Greenview provided Council orientation and governance training for both new and returning Councillors. This training covered Council responsibilities, municipal operations, procedural bylaws, and the working relationship between Council and Administration. These sessions ensured all Councillors began their term with a shared understanding of expectations and decision making processes.

As part of this work, Greenview delivered a comprehensive orientation and training program for elected officials. Training included road tours, a strategic plan review, and presentations from Human Resources and departmental leaders. Council received an overview of the organizational structure, staffing, departmental functions, ward boundaries, and the distinct roles and responsibilities of Council and Administration.

Additional sessions focused on agenda submission timelines, review and approval processes, Municipal Government Act posting requirements, and meeting scheduling flexibility to support compliance and

effective meeting management. Council also received an overview of the Municipal Planning Commission’s role in supporting fair and consistent land use decisions.

Council was guided through Greenview’s Strategic Plan, focusing on the key goals, objectives, and initiatives that shape the municipality’s long-term direction. Training also included an advocacy session outlining Alberta Counsel’s role and key priorities, as well as communications training covering policy requirements, social media best practices, and key messaging tools to support clear, consistent, and effective public communication.

Together, these efforts reflect Greenview’s ongoing commitment to accountable leadership, strong governance, and effective long-term municipal decision-making.

Advocacy

In 2025, Greenview continued to advocate on key issues affecting rural communities, with a strong focus on protecting agricultural land, ensuring fair provincial funding, and representing local interests in large scale energy development decisions.

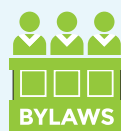
Greenview strongly supports Alberta’s energy sector, the foundation of our local economy and municipal sustainability. The continued success of this industry is critical to maintaining municipal services, infrastructure, and economic opportunities for residents. Council recognizes the importance of responsible land stewardship and ensuring development remains compatible with agricultural operations and rural communities. Greenview advocates for policies that support a competitive energy sector while protecting agricultural land, respecting private property rights, and preserving the livelihoods of farming and ranching families.

As part of this work, Greenview actively participated in proceedings before the Alberta Utilities Commission regarding proposed projects within

Greenview. The municipality formally raised concerns about land use compatibility, agricultural impacts, and local planning considerations, and provided evidence and responses as part of the Commission’s review process. Greenview’s participation ensured that local perspectives and community feedback were clearly presented and considered during the hearing process.

Greenview also continued its advocacy for improvements to Alberta’s Police Funding Model. These recommendations aim to improve fairness, transparency, and accountability in how rural municipalities contribute to and receive policing services. As one of Alberta’s largest rural municipalities, Greenview contributes significantly under the current model but continues to experience limited local benefits and unclear service reporting. Council encourages the Government of Alberta to carefully consider these recommendations and welcomes continued collaboration to ensure policing services better reflect the needs and contributions of rural communities.

Together, these advocacy efforts reflect Greenview’s ongoing commitment to responsible land use, accountable governance, and ensuring that rural voices are heard in provincial decision making.



BYLAWS

New: 12
Amended: 11
Bylaws brought to Council in 2025



New: 6
Amended: 12
Repealed: 2
Policies brought to Council in 2025



New: 6
Amended: 19
Policies brought to Policy Review Committee in 2025



GOVERNANCE

Clear Plans for Growing Greenview Communities

In 2025, Greenview completed Area Structure Plans for the communities of Ridgevalley, DeBolt, and Grovedale. These plans provide clear direction to guide future growth and development while supporting the goals of Greenview’s 2022–2026 Strategic Plan.

Area Structure Plans help communities plan ahead. They set out where growth may occur, how land should be used, and how future development can align with infrastructure and services. By completing these plans, Greenview has strengthened its ability to make clear, consistent, and well informed land use decisions that reflect both community needs and long term municipal priorities.

Each community has its own character, history, and development pressures. Ridgevalley, DeBolt, and Grovedale face different opportunities and challenges, and the plans were carefully designed to reflect these local differences. Rather than taking a one size fits all approach, each plan was tailored to local conditions while remaining aligned with municipal wide policies.

Balancing long-term planning with current community concerns was an important part of the process. Area Structure Plans focus on the future, but community input often reflects day to day experiences. Clear communication helped keep discussions focused on long term goals while still acknowledging local priorities and concerns.

Community engagement played a key role in shaping the plans. While participation levels varied between communities, staff used flexible engagement methods to gather feedback and ensure local voices were heard. This input helped create plans that are practical, community informed, and forward looking.

The Area Structure Plans were carefully aligned with Greenview’s Municipal Development Plan, the MD wide Land Use Bylaw, and existing infrastructure capacity. This coordination supports efficient service delivery and helps ensure future development can be supported in a responsible and sustainable way.

All three Area Structure Plans were completed in house by Greenview Administration. The work was carried out using existing staff time and resources and was absorbed within approved operating budgets. This approach delivered strong value while building internal expertise and long term planning capacity.

For residents and businesses, these plans provide greater clarity about how communities may grow and change over time. They help support thoughtful development, protect community character, and ensure future decisions are guided by clear, locally informed planning direction.

Together, the Area Structure Plans for Ridgevalley, DeBolt, and Grovedale help lay the groundwork for well planned, sustainable communities across Greenview.

Improving Public Infrastructure with Strategic Upgrades

In 2025, Greenview completed the removal and replacement of a retaining wall in the Hamlet of Grande Cache, located south of 97 Avenue between 104 Street and 105 Street. The project was initiated due to a safety concern after the existing wall began to lean, driven by soil voids behind the structure and inadequate drainage in the area.

To address these issues and eliminate the safety risk, the existing blocks were removed, the slope was rebuilt and properly compacted, and new drainage measures were installed. Weeping tile was placed below the wall to redirect water away from the site, reducing the risk of future water buildup, soil movement, and structural instability.

Where possible, Greenview reused existing concrete blocks that remained in good condition. Materials that could not be reused for the wall were repurposed for smaller projects, reducing waste and supporting efficient use of municipal resources.

This work improved site stability, drainage, and long-term performance while resolving an identified safety

A Consistent Approach to Land Use Planning in Greenview

In 2025, Greenview completed a review and updates to our municipal wide Land Use Bylaw, known as Bylaw 25 1000. This bylaw consolidates older land-use rules into a clear, modern set of regulations that apply across the entire municipality. It supports the goals of Greenview’s 2022–2026 Strategic Plan and helps put Council’s long term vision into action.

The new Land Use Bylaw improves how land use decisions are made by setting clear, consistent rules for everyone. It updates older regulations to better reflect how Greenview’s communities are growing and changing. This makes the process easier to understand for residents, landowners, and businesses, while helping staff apply rules fairly and consistently. Overall, the bylaw strengthens good governance and improves service delivery.

Creating one bylaw for a large and diverse municipality was a significant undertaking. Greenview includes rural lands, hamlets, industrial areas, and agricultural operations, each with unique needs. Careful planning was required to create rules that are consistent across the municipality while still allowing flexibility for local conditions. Throughout the process, feedback from residents, interested parties, and Council helped shape a bylaw that responds to community concerns and supports responsible development.

The project also required detailed technical work. The Land Use Bylaw was carefully aligned with the Municipal Development Plan, Area Structure

issue. It also introduced a revised design approach for managing elevation changes that can be applied to future projects in similar conditions.

By addressing both structural failure risks and drainage concerns, this project enhances public safety and helps ensure the long-term integrity of nearby infrastructure and community spaces.

Plans, and other policies to ensure consistency and avoid conflicts. This work was completed while staff continued to manage day to day development applications, demonstrating strong coordination and effective project planning.

The bylaw was developed in house by Greenview’s Planning and Development staff with a modest budget of under \$50,000. Most costs were related to staff time, travel, supplies, and public engagement activities supported by a Steering Committee. The project relied on teamwork across departments and a practical, community focused approach to policy development.

Several positive lessons came from this work. Early and ongoing engagement helped build understanding and trust. Breaking the project into phases made the work more manageable and kept it moving forward. Strong alignment with higher level plans improved decision making and reduced risk. Regular collaboration between departments helped ensure the bylaw could be implemented smoothly.

For residents and businesses, the Greenview-wide Land Use Bylaw provides clearer rules and more certainty. Development decisions are more predictable and timely, with consistent processes used across Greenview. The bylaw also supports the protection of agricultural land and long term community interests, while allowing for responsible growth. Overall, it provides a strong and stable foundation for Greenview’s future.

GOVERNANCE

Clear and Trusted Municipal Election

In 2025, Greenview delivered a successful municipal election, providing residents with a clear, fair, and transparent process to choose their local representatives.

Municipal elections are governed by Alberta's Local Authorities Election Act, which sets strict requirements for how elections must be planned and delivered. Greenview met these requirements through careful preparation, strong oversight, and clear procedures, helping to ensure confidence in the integrity of the election process.

Elections also provide an important opportunity for community connection. Candidates, both new and returning, are able to engage directly with residents, learn more about local priorities, and better understand the unique needs of each electoral division. As a result of the 2025 election, five new Councillors were elected and will serve Greenview for the next four years, bringing fresh perspectives and new ideas to Council.

As with any election, some challenges arose. During this election, misinformation circulated on social media about where residents could vote. Unlike federal and provincial elections, municipal electors in Greenview may only vote within the ward where they live. Differences between voting rules and polling locations at other levels of government led to confusion for some voters.

In response, Greenview's Legislative and Administrative Services team acted quickly to provide clear information and redirect electors to the correct polling locations. This helped ensure residents were still able to participate and cast their ballots. The experience highlighted that while official information may be clear and accessible, misinformation can still influence public understanding when shared through unofficial sources. This reinforced the importance of proactive communication and rapid response.

To support both voters and potential candidates,

Greenview's Communications Department delivered a comprehensive and coordinated election communications campaign. The campaign focused on encouraging qualified candidates to run for office and ensuring residents felt informed, prepared, and confident to vote.

Given Greenview's large geographic area and diverse population, the campaign was designed to meet residents where they already access information. Digital platforms formed the core of the strategy, supported by traditional media, print materials, signage, and on site information at polling locations to ensure broad and equitable access.

The campaign was delivered in three phases. An educational phase introduced key election information, timelines, and roles through the municipal website, social media posts, and a short form video series. These videos explained municipal governance and Councillor responsibilities in plain language, helping residents better understand local government. A maintenance phase kept election awareness steady by connecting election messaging to Greenview's strategic priorities. The final promotional phase focused on key dates, using reminders, videos, paid placements, and coordinated posts to encourage nominations and voter participation.

Content was shared across multiple platforms, including the municipal website and social media channels, with videos adapted into shorter formats to extend their reach. Offline tools such as direct mail, newspaper advertising, signage, and printed materials at polling stations reinforced digital messaging and met legislative requirements.

Overall, the 2025 municipal election strengthened public understanding of local government and supported meaningful civic participation. Through clear planning, responsive communication, and strong collaboration across departments, Greenview delivered a transparent and accessible election that supported good governance and community engagement.

Exploring Innovative Road Surface Solutions

In 2025, Greenview Council approved the use of SB90, an alternative road treatment, on two roadways originally planned for asphalt. This pilot project reflects Greenview’s commitment to exploring cost-effective options that improve road conditions while providing effective dust control.

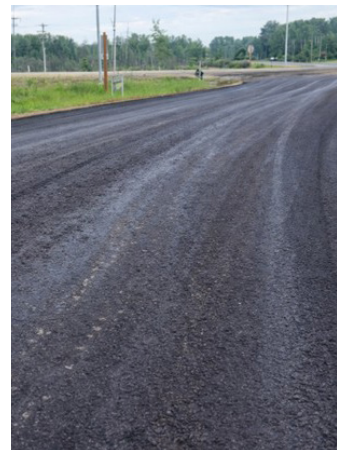
SB90 creates a harder, more durable surface than traditional dust-control treatments and offers a driving experience similar to asphalt. While it does not last as long as asphalt pavement, it is less expensive to install, making it a practical option between gravel roads and full asphalt surfacing.

A key advantage of SB90 is that treated roads can be regraded and repaired without significant material

loss, helping reduce maintenance costs and extend road serviceability. The treatment consists of a liquid asphalt-oil mixture applied to gravel roads. Once mixed and compacted, it forms a firm surface that improves driving conditions and reduces dust.

The treatment was applied to Range Road 230 south of Township Road 700 in the Valleyview area and Range Road 64 south of Township Road 700 in the Grovedale area.

By evaluating innovative treatments such as SB90, Greenview is exploring ways to provide a harder road surface, improve dust control, and deliver value for taxpayers while identifying effective long-term solutions for the municipal road network.



Building a Stronger, More Diverse Economy Through Tourism

Economic diversification remains a key priority for Greenview Council, and tourism is an important part of that strategy. By attracting visitors to Grande Cache and the surrounding region, Greenview is supporting local businesses, creating jobs, and encouraging investment that strengthens communities over the long term.

In 2025, Greenview expanded its tourism marketing through digital advertising, billboards, magazine ads and partnerships with external media companies like Rogers Media, Sportsnet+, Bell Media, and Pattison Billboards. The results have far exceeded industry averages. Nearly 96% of viewers watched Greenview's promotional videos to completion, compared to the

typical industry rate of 30–50%. Digital advertisements generated strong interest, with click rates five times the national average on Rogers networks, six times the national average on Sportsnet, and up to 35 times higher through targeted location-based campaigns.

Podcast advertising also performed exceptionally well, with listeners hearing an average of 96% of each advertisement compared to the industry average of 80%.

These results demonstrate growing interest in the region and support Council's goal of building a stronger, more diverse economy through sustainable tourism growth.

Planning for Growth and Opportunity in Greenview

In 2025, Greenview developed and adopted a three year Economic Development Business Plan that provides a clear and practical roadmap for the municipality's economic future. The Plan builds on Greenview's existing strengths and successes while supporting a resilient, diverse, and opportunity rich local economy.

Guided by Greenview's 2022–2026 Strategic Plan, with actions extending into 2028, the Economic Development Business Plan focuses on sustainable growth. It supports key areas such as attracting investment, helping local businesses grow and succeed, developing the workforce, and strengthening tourism. It recognizes that economies are always changing and was designed to respond to both current needs and future opportunities.

A strong focus of the plan is collaboration. Greenview is committed to working closely with regional and provincial partners and to supporting the economic and social goals of residents. This approach helps ensure that all businesses, from large employers to home based operations, can succeed and continue to choose Greenview as a place to invest, work, and live.

Through thoughtful and targeted action, Greenview is positioning itself for investment and growth across a range of industries. This plan balances attracting new businesses with supporting innovation, entrepreneurship, and economic diversification. Key priorities include strengthening local business capacity, supporting business retention and expansion, attracting targeted tourism investment, and enhancing Greenview's branding and marketing efforts.

For residents, these priorities translate into employment opportunities, a strong local economy, and continued investment in municipal services. For businesses, it supports a welcoming and supportive environment with opportunities for growth, partnership, and long term success.

Developing this plan required careful focus. Greenview has many economic opportunities, and choosing where to invest time and resources was an important part of the process. By concentrating on existing businesses, local employers, tourism development, and strong partnerships, it sets realistic priorities without expanding beyond the department's role.

A committee composed of individuals closely connected to economic development provided valuable insights and helped set clear priorities. This process led to a thorough analysis of opportunities and challenges, which served as the foundation for the plan's main goals.

Overall, the Economic Development Business Plan provides clear direction and supports Council's long term vision. By aligning economic initiatives with the Strategic Plan, Greenview is well positioned to support sustainable growth, strengthen its economy, and continue building a community where people and businesses can thrive.

Wolfe Farms Recognized as 2025 Farm Family of the Year

Greenview recognized Wolfe Farms as the 2025 Farm Family of the Year, celebrating the family's leadership in agriculture, community involvement, and commitment to family farming.

Located south of Valleyview, Wolfe Farms is operated by Tony and Annabelle Wolfe and their children, Courtney, Riley, and Allison. Since purchasing the farm in 2002, the family has grown a successful mixed farming operation with a strong reputation across the region.

Wolfe Farms manages a herd of 350 purebred Fleckvieh Simmental cows and hosts an annual Bull and Female Sale that attracts buyers from across Western Canada. The farm also operates a 2,000 head custom backgrounding program, supporting Peace Country producers by caring for freshly weaned calves through the winter.

Tony Wolfe has supported agriculture beyond his own operation for decades through Tony's Custom Silage and his long standing involvement as a 4-H judge, helping encourage the next generation of farmers.

Agriculture remains central to Greenview's economy and identity. With hundreds of beef cattle farms, Greenview continues to support a resilient and productive agricultural sector. The Wolfe family's achievements reflect the hard work, pride, and community spirit that define agriculture in Greenview.



Wolfe Farms - 2025 Farm Family of the Year

“Celebrating leadership in agriculture, community involvement and commitment to family farming.”

Welcoming Visitors and Growing Tourism in Greenview

In 2025, Greenview proudly opened the Greenview - Valleyview and Area Tourist Information Centre for its first full season as the new owners, welcoming travellers and showcasing all that the region has to offer.

During the 2025 operating season, more than 20,000 visitors used the grounds and the facility. This high level of use highlights the Centre's role as a key gateway for travellers entering the region and supports Greenview's goal of growing a diverse, sustainable local economy through tourism.

The Tourist Information Centre helps introduce visitors to the many attractions, amenities, and outdoor experiences available across Greenview. By sharing information about local communities, recreation opportunities, and regional services, the Centre plays an important role in encouraging longer stays and repeat visits.

Before opening for the season, Greenview completed several upgrades to improve safety, functionality, and visitor experience. The building, which is more than 40 years old, received a new roof. Inspections

and upgrades were completed on the two existing sewer systems, including improvements to the RV dumping station. Additional enhancements included new picnic tables and seating, updated tourism maps highlighting Greenview destinations, and new highway signage to improve visibility and access.

In 2025, Greenview invested \$53,804 in facility upgrades. These improvements focused on maintaining the existing structure while enhancing the experience for visitors and ensuring the site remains welcoming and functional.

Planning is already underway for the future of this site. An engineering design is being developed to explore ways to better use the property, improve traffic flow, and create additional parking. These next steps will help guide future improvements and support continued growth in tourism services.

By investing in tourism infrastructure, Greenview continues to support economic development, promote local attractions, and strengthen its position as a welcoming destination for visitors from across the region.



20,000 +
Number of visitors that used
the grounds & facility 2025





ENVIRONMENT

Maintaining Reliable Wastewater Systems Through Proactive Care

In 2025, Greenview completed lagoon desludging work at the Little Smoky and Grovedale wastewater lagoons as part of its ongoing wastewater maintenance program. This important work removed built up solids from the lagoons, restoring treatment capacity and improving overall performance.

Lagoon desludging helps wastewater systems function as designed. By removing accumulated solids, the lagoons can store and treat wastewater more effectively, reduce odour risk, and continue meeting environmental standards. This maintenance also helps prevent operational issues and supports reliable service for residents.

Completing this work extends the life of existing infrastructure and protects past investments. Regular maintenance, such as desludging, helps prevent

more costly repairs in the future while ensuring wastewater systems remain safe and effective.

The combined approved budget for lagoon desludging at the Little Smoky and Grovedale lagoons was \$870,000. In 2025, total costs were approximately \$436,500, with an additional \$77,000 planned in 2026 to complete final restoration work. The projects were completed well under budget while restoring lagoon capacity and improving treatment performance.

Routine lagoon maintenance is essential to long term wastewater system reliability. By scheduling this work proactively, Greenview supports efficient operations, reduces risk, and ensures continued compliance with environmental regulations. These efforts help keep wastewater services reliable and environmentally responsible for years to come.

Improving Drainage to Protect Roads and Properties

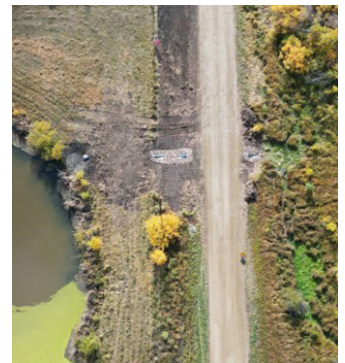
In 2025, Greenview completed a drainage improvement project north of Township Road 714 along Range Road 211 in the New Fish Creek area, addressing longstanding drainage concerns. The work supports Greenview's Strategic Plan by improving reliable infrastructure that contributes to the quality of life.

The project focused on improving ditch capacity, culvert performance, and drainage flow to better manage water and protect nearby properties. Crews cleaned approximately 2.4 kilometres of ditch on both sides of Range Road 211 using a combination of dozers, packers, gravel trucks, and a tracked excavator. Several culverts were replaced to help redirect water away from adjacent lands.

GPS technology was used to ensure accurate ditch grading and proper slope, allowing water to drain as intended. This approach helped improve overall

drainage performance and long term infrastructure function.

The project began in September 2025 and was successfully completed by mid October. By improving drainage and reducing the risk of water-related issues, this work helps protect roads, properties, and surrounding infrastructure while supporting a safer, more resilient transportation network.





ENVIRONMENT

A Modern Public Works Facility for Long Term Service

In 2025, Greenview completed construction of a new Public Works facility in Grande Cache, representing a major investment in efficient service delivery and long term infrastructure management. The new building offers a modern, well-planned space that helps Greenview staff perform their work effectively while supporting essential community services.

While service levels for residents remain consistent, the way those services are delivered has improved. The new building provides adequate space for mechanics and operations staff, allowing work to be completed more safely and efficiently. Improved layout and equipment access have reduced downtime and helped staff maintain municipal infrastructure more effectively.

The facility also reflects Greenview's commitment to responsible planning and long term value. Investing in modern infrastructure helps protect public assets, reduce future maintenance costs, and support a skilled municipal workforce. For residents, this translates into greater efficiency, improved equipment maintenance, and continued reliability of essential services.

Constructing the facility in a remote location required careful planning and coordination. Seasonal weather, material delivery, and contractor availability were key considerations. By working closely together, designers, contractors, and Greenview staff addressed these challenges and delivered a building that meets today's needs and will serve the community well into the future.

Environmental sustainability was an important part of the project. The facility includes energy-efficient lighting, high-performance insulation, and water-saving fixtures to help reduce operating costs. Durable materials and thoughtful design choices ensure the building will serve the community responsibly for many years.

The completion of the Grande Cache Public Works Building marks an important milestone for Greenview. By investing in modern, sustainable infrastructure, Greenview continues to demonstrate its commitment to reliable services, responsible stewardship, and long-term community well being.





ENVIRONMENT

Fast, Efficient Repairs to Critical Road Infrastructure

In 2025, Greenview replaced three failed culverts along the Forestry Trunk Road at kilometres 32, 41, and 55, restoring critical road and watercourse infrastructure. These upgrades improved road safety, protected water flow, and supported Greenview's goal of maintaining reliable and sustainable infrastructure.

The culverts had been identified through inspections in 2023 and 2024 as fully deteriorated and in need of replacement. With early planning and the required environmental approvals in place, Greenview was ready to act when conditions were right.

Dry weather in late 2025 created ideal conditions for construction, allowing work to proceed safely and efficiently. Special permission was obtained

to complete the work outside of restricted periods, and fish salvage was carried out where required. To complete the work within a short window, three crews worked simultaneously across the different sites.

All three culvert replacements were successfully completed within a single week by the end of October. The project demonstrated how early approvals, good timing, and coordinated crews can deliver critical infrastructure work quickly while meeting environmental and regulatory requirements.

This work restored essential transportation routes and water crossings, ensuring the Forestry Trunk Road continues to serve residents, industry, and emergency services safely and reliably.





ENVIRONMENT

Improving Recycling While Reducing Costs for Residents

In 2025, Greenview’s residential recycling program transitioned to Alberta’s Extended Producer Responsibility (EPR) program. This provincial program shifts the cost and responsibility for recycling from municipalities to the companies that produce packaging and paper products.

To support this change, Greenview partnered with Circular Materials, the organization responsible for managing residential recycling under the EPR framework. As a direct result of this transition, the \$10.25 monthly recycling collection fee for Grande Cache households was removed, helping reduce costs for residents.

The move to EPR supports environmental sustainability by improving the management of recyclable materials at the end of their life. By placing responsibility on producers, the program encourages less waste, better recycling practices, and stronger recycling systems across Alberta.

From a financial standpoint, the new model reduces the burden on municipalities and residents while maintaining recycling services. Recycling collection in Greenview continues as usual, with no changes to pick up schedules, accepted materials, or service delivery. Residents can recycle the same way they always have, now with the benefit of long term funding stability.

Transitioning to a new provincial program required careful coordination to align municipal operations with provincial standards. Through collaboration with Circular Materials, Greenview ensured a smooth transition and that recycling services were not disrupted.

This approach keeps materials in use through recycling instead of sending them to a landfill. For Greenview, it also provides more stable funding for recycling services while continuing to offer easy, reliable recycling options for residents.





CULTURE, SOCIAL & EMERGENCY SERVICES

Building Skills, Connections, and Collaboration

In 2025, Greenview continued to support strong, connected communities by hosting a series of workshops designed to build skills, share knowledge, and encourage collaboration among local organizations.

In April, Greenview hosted the Collaborative Communities: Building a Stronger Future workshop in Grande Cache in partnership with the Ministry of Alberta Arts, Culture and Status of Women. The full day workshop brought together 27 participants from 11 organizations across Greenview and neighbouring municipalities, including the County of Grande Prairie, the Town of Hinton, and Yellowhead County.

The workshop received very positive feedback. Participants valued the opportunity to learn from others, share experiences, and explore new ways to work together.

A keynote speaker from the Robcan Group delivered an engaging and approachable presentation on succession planning, volunteer engagement, managing change, and positive communication. A Community Development Officer from the Ministry also presented on building strong relationships through collaboration and planning for the future. Participants shared that they gained new ideas for recruiting volunteers, connecting with younger generations, and strengthening partnerships with other organizations.



In August, Greenview hosted a second workshop focused on board governance and running effective meetings. The session was held in Valleyview and facilitated by the Ministry of Alberta Arts, Culture and Status of Women. Twelve participants from nine organizations attended. Feedback from this workshop was also very strong, with high ratings for value, satisfaction, and usefulness. Participants appreciated the practical tools, real life examples, and open discussion, and many said they felt better prepared to serve their organizations.

Because Greenview covers a large geographic area, Administration rotates workshop locations to help more organizations attend. This approach helps reduce travel barriers and ensures learning opportunities are available across the municipality.

These workshops support Greenview by strengthening local organizations, building partnerships, and improving skills and knowledge across the region. They also help organizations better understand funding opportunities and improve the quality of future grant applications. Beyond Greenview's borders, the workshops support neighbouring communities and encourage regional collaboration.

By investing in learning and connection, Greenview continues to support resilient, informed, and engaged communities.





CULTURE, SOCIAL & EMERGENCY SERVICES

Keeping Greenview Safe, Connected, and Informed

Greenview Enforcement Services plays an important role in the community beyond traditional bylaw enforcement. Through visibility, education, and partnership, officers help support public safety, community events, and strong relationships with residents across the municipality.

Enforcement Officers regularly attend community events to help maintain safe and orderly environments. Their presence supports event organizers, encourages compliance with bylaws, and helps events run smoothly. When needed, officers work alongside RCMP, EMS, and Fire Rescue Services, strengthening coordination and public safety. This visible, approachable presence helps build trust within the community.

Enforcement Services also supports schools through safety education and outreach. Officers participate in public information programs, assist with traffic

safety in school zones and along bus routes, and provide emergency support when required. These efforts contribute to safer learning environments and community preparedness.

Ratepayers benefit from both proactive patrols and responsive service. Enforcement Officers are based in Grovedale, Grande Cache, DeBolt, and Valleyview to ensure broad coverage across Greenview. Residents can report concerns or request assistance through online and phone based reporting systems, making services accessible and responsive.

Enforcement Services is part of Greenview's broader Protective Services team, working closely with Fire Rescue Services, contracted fire departments, and regional partners. This coordinated approach ensures that residents benefit from reliable, integrated safety services.



Aging Well Through Connection and Support

Greenview's population is aging, with nearly half of residents already age 55 or older and more than 500 people expected to enter this age group over the next two years. In response, Green View FCSS continued to strengthen programs and services that help older adults age well in their own community.

Most residents want to remain independent and stay in their own homes for as long as possible. Green View FCSS programs support this goal by promoting independence, improving quality of life, and reducing isolation. These services help older adults maintain daily routines, stay socially and mentally active, and continue contributing to community life.

In 2025, the Green View FCSS department delivered a range of services focused on healthy aging.

The Home Support Program provides light housekeeping, meal preparation, and transportation for essential needs. The program supported 115 clients, with all participants reporting that it helped them remain in their own homes.

Older Adult Information Days, held in Valleyview and Grande Cache, connected residents with information on topics such as estate planning, palliative care, Alzheimer's disease, and seniors' benefits.

Just in Case Workshops, hosted in Valleyview, Grovedale, and Grande Cache, helped residents prepare for illness, emergencies, or loss.

Green View FCSS also introduced an Elder Abuse Prevention Workshop in 2025. Participants learned how to recognize warning signs, respond safely, and find help.

In partnership with the Alzheimer Society, a community presentation in Valleyview increased understanding of Alzheimer's disease and dementia.

Death Cafés in Grande Cache provided a safe space for open conversations about death and grief.

Green View FCSS supported seniors through Government Benefits Application Assistance, helping residents apply for programs such as CPP, OAS, and GIS.

Transportation remains critical for older adults in rural areas. The Green View FCSS department provided an average of 77 trips per month, serving 71 clients. Additional funding from Healthy Aging Alberta has been secured through March 2028 to support growing demand.

In 2025, Green View FCSS also implemented the new Provincial FCSS Accountability Framework. A full review confirmed that local programs align with provincial priorities, including aging well in the community.

Through these efforts, Green View FCSS continues to support older adults in living independently, staying connected, and aging with dignity.

“Through these efforts, Green View FCSS continues to support older adults in living independently, staying connected, and aging with dignity.”



CULTURE, SOCIAL & EMERGENCY SERVICES

Connecting Grande Cache Through Accessible Transportation

Grande Cache is a remote community where access to services such as health care, wellness supports, and transportation is especially important. Reliable transportation helps residents connect with essential services, visit family, attend appointments, and access opportunities outside the Hamlet. These connections play a key role in supporting the health and well being of Grande Cache residents and strengthening public confidence in the services provided by Greenview.

The Grande Cache Community Bus continues to be an important service for the Hamlet and surrounding cooperatives. The bus provides residents with a safe and accessible way to travel to nearby centres such as Hinton and Grande Prairie. For some residents, especially those with limited transportation options, the Community Bus provides a vital connection to the broader region and to services not available locally.

Over the years, ridership on the Community Bus has changed as community needs and travel patterns have evolved. Passengers use the service for many reasons, including medical appointments, visiting family and friends, vacations, and collecting vehicles that may have been serviced or towed. The bus also helps residents from surrounding co operatives access Grande Cache and its local resources.

In March 2025, a new Grande Cache Community Bus was officially placed into service, marking the completion of this project. The bus can carry up to 16 passengers, or 14 passengers and two wheelchairs, providing improved accessibility for residents with mobility needs.

Purchasing and preparing a vehicle of this size takes time. From approval to delivery, outfitting, and final readiness, the process took nearly a year. During this time, additional fleet vehicles were prepared to ensure service could continue without interruption. This careful planning helped maintain reliable transportation for residents while the new bus was being brought into service.

The Grande Cache Community Bus provides weekly trips between Grande Cache and both Hinton and Grande Prairie. Riders can purchase one way or return tickets depending on their travel needs. In addition, complimentary local trips are offered on Wednesdays within the Hamlet and surrounding Cooperatives to support shopping, appointments, and other in town activities.

By investing in accessible transportation, Greenview continues to support healthy, connected, and resilient communities.



Turning Up Comfort at the Greenview Regional Multiplex

In May 2025, Greenview completed the Fieldhouse and Track Air Conditioning Project at the Greenview Regional Multiplex. This upgrade has made a noticeable difference for residents who use the facility throughout the year, especially during the warmer summer months.

The need for this project was first identified in 2023, when it became clear that the fieldhouse and track could not be cooled or warmed to comfortable levels during extreme temperatures. This issue became especially noticeable during the summer of 2024, when high temperatures limited how often and how comfortably the space could be used.

Over the next year, Greenview worked closely with the project team to complete the necessary planning and construction. The project required detailed engineering work, structural upgrades, roofing preparation, and specialized installation. A crane was used to safely lift the new air conditioning unit onto the fieldhouse roof, followed by final piping, electrical work, and testing. By the start of June 2025, the system was fully operational, and the project was officially completed.

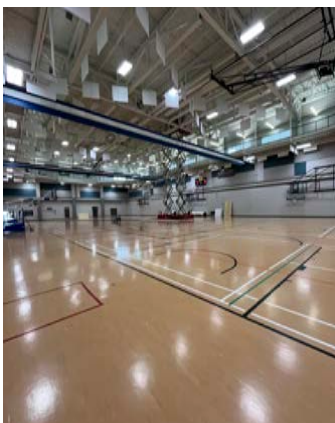
The impact of the new air conditioning system was immediate. During the hot summer months of July and August, the fieldhouse and track became a

comfortable and welcoming place to stay active. The space was well used and quickly earned a reputation as a place to “beat the heat” on days when temperatures exceeded 30 degrees. Users shared positive feedback, and overall use of the facility increased.

This project directly supports Greenview’s Strategic Plan by promoting and maintaining high quality recreation facilities. Comfortable and well maintained spaces improve the experience for everyone who uses them and encourage year round participation in recreation and wellness activities.

The project also provided valuable lessons. As work progressed, additional engineering and structural needs were identified that had not been clear during the early planning stages. These challenges required adjustments to the project plan, including the use of specialized equipment and larger lifts to complete the work safely.

This project delivered immediate and long term benefits, including greater comfort, increased use of the facility, and a better overall recreation experience for Greenview residents. By investing in recreation infrastructure, Greenview continues to support healthy, active, and connected communities.



GREENVIEW GIVES BACK

Greenview Gives Back: Investing in Tomorrow's Leaders

Supporting local students is one of the many ways Greenview gives back to our communities. Through its Postsecondary Scholarship Program, Greenview helps students pursue higher education, skilled trades training, and apprenticeship opportunities while investing in the future workforce of our region.

In 2025, Council awarded a total of 16 scholarships, including:

- 10 Degree Program Scholarships valued at \$2,500 each
- 6 Trade, Diploma, and Apprenticeship Scholarships valued at \$1,500 each

These scholarships recognize students who meet the eligibility requirements outlined in the Post-Secondary Scholarships Policy and demonstrate a commitment to their educational goals.

Greenview believes that investing in education today helps create opportunities for tomorrow and encourages students to pursue their educational and career aspirations while maintaining strong connections to their home communities. By supporting local students, Greenview hopes to see graduates return to the region to build rewarding careers, raise families, and contribute their skills and talents to the local economy.

In addition to scholarship funding, Greenview continues to work with neighbouring municipalities and post-secondary institutions to expand educational opportunities closer to home. By fostering access to education and supporting workforce development, Greenview is helping create a future where residents can learn, work, and thrive in the communities they call home.

Through these investments, Greenview is strengthening its communities and helping ensure the region remains a great place to live, work, and build a future.

Investing in Local Healthcare

Greenview Council approved a \$9,250 capital grant to the Valleyview Health Centre Foundation to help purchase a new 15 lead ECG machine for acute care services.

This new equipment will improve heart care at the Valleyview Health Centre. It will allow staff to complete cardiac testing more quickly and accurately, helping patients receive timely care close to home.



“By supporting this purchase, Greenview is investing in healthcare services that strengthen the health and well being of residents across our rural region.”

Greenview’s Commitment to Giving Back

At the core of Greenview’s work is a clear responsibility to serve the community. Beyond maintaining infrastructure and delivering essential services, we remain focused on supporting the people who live and work here. Supporting community well being remains a core responsibility, and 2025 demonstrates our continued commitment to giving back.


Throughout the year, Greenview prioritized investments that strengthen communities and support local organizations. From initiatives that benefit youth and seniors to improvements to shared spaces and partnerships with non profit groups, we worked alongside residents and community partners

to support a connected and resilient region.

Greenview Council, Administration, and staff recognize that thoughtful investment today helps shape a stronger future. Our focus remains on initiatives that provide lasting value, build local capacity, and align with the priorities of the people we serve.

Looking ahead, Greenview will continue to seek opportunities to support community efforts, respond to local needs, and contribute in practical and meaningful ways. When we work together, we strengthen the communities that make Greenview home.

GREENVIEW GIVES BACK	2025
Agricultural Services Grants	\$304,522.03
Community Impact Grants	\$1,758,231.68
Economic Development Grants Program	\$159,375.23
Green View FCSS Grants Program	\$91,662.50
Greenview Sustaining Grants	\$2,726,840.79
HWY 40 Final Payment	\$15,000,000.00
Regional Sustaining Grants	\$8,549,953.06
Sponsorships	\$128,065.72
Scholarships & Special Achievements	\$40,200.00
2025 TOTAL	\$ 28,758,851.01



\$28,758,851.01
Greenview Gives Back 2025

FINANCIAL SECTION



2025 Financial Summary

2025 FINANCIAL HIGHLIGHTS

The Municipal District of Greenview No.16 (Greenview) has provided the financial information below, highlighting key figures for the past year and their comparative figures for 2024. The information is intended to aid users of the financial statements in understanding management's stewardship of municipal resources.

Users of the financial statements are advised to read this report in conjunction with the audited financial statements included in this report and listed on Greenview's website www.mdgreenview.ab.ca.

In 2025, Greenview qualified for and received the Canadian Award for Financial Reporting, awarded by the Government Finance Officers Association of the United States and Canada (GFOA), for its 2024 annual financial report. The Canadian Award for Financial Reporting Program was established to encourage municipal governments across Canada to publish high-quality financial reports and to provide peer recognition and technical guidance to officials preparing them. Its attainment represents a significant accomplishment by a government and its management.

“Recognized nationally for high-quality financial reporting and transparency.”



FINANCIAL POSITION

The financial summary is intended to assist with understanding Greenview’s resources. It provides an overview of the Municipality’s 2025 Audited Financial Statements.

This financial summary should be read in conjunction with the Municipal District of Greenview’s 2025 Audited Financial Statements (hereinafter referred to as “Financial Statements”) and accompanying notes. The Financial Statements Include:

■ Statement of Financial Position

Commonly known as the balance sheet, this statement shows Greenview’s position in terms of its non-financial assets, financial assets, financial liabilities, and accumulated surplus. It will also show users of the financial statements whether Council has the financial resources required to provide adequate services to its residents now and in the future.

■ Statement of Financial Activities

This statement reports on Greenview’s financial activities. It shows the municipality’s gross revenue, expenses, and excess revenue over expenses (annual surplus) for the year.

■ Statement of Remeasurement Gains and Losses

This statement presents the unrealized changes (gains/losses) in the value of financial instruments at the year-end.

■ Statement of Changes in Accumulated Surplus

This statement explains how Greenview’s accumulated surplus changes within the year. The statement is a key part of financial reporting, showing the impact of Greenview’s operations and other factors on its overall financial position.

■ Statement of Changes in Net Financial Assets

This statement reconciles the excess revenue over expenses to the net financial assets over a reporting period. It highlights the acquisition of tangible capital assets (TCA), disposals of TCA, and other significant factors contributing to the change in net assets. A positive net assets position shows that Council Greenview can meet obligations as due.

■ Statement of Cash Flow

This statement summarizes the cash inflows and outflows within Greenview over a one-year period. It details how Greenview’s cash balances changed due to its operating, investing, financing and capital activities.



NOTES TO 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 impact of specific values in the Financial Statements.

ROLES AND RESPONSIBILITIES

Administration is responsible for preparing this discussion and the Financial Statements, paying close attention to the data's integrity, relevance and comparability within the statements. These statements are prepared in accordance with the Canadian Public Sector Accounting Standards. Greenview Council appointed the external audit firm Fletcher Mudryk LLP to issue an audit opinion on the financial statements, and the auditor provided an unqualified opinion in its report presented to Council on April 28, 2026.

USERS OF THE FINANCIAL STATEMENTS



■ Greenview Residents

Greenview residents use the municipality's financial statements to understand how financial resources have been used to provide services.



■ Greenview Council

Greenview's Financial Statements provide information to Greenview Council on its financial position. A professional, independent auditor validated this information.



■ Governments

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

FINANCIAL POSITION

At the end of 2025, Greenview's net financial asset position was \$199.2 million (2024- \$191.3 million), which indicates that it has the financial resources to provide services and meet future obligations.

Surplus funds have accumulated to \$641.9 million (2024 - \$613.8 million). Included in the accumulated surplus is Equity in Tangible Capital Assets of \$412.9 million (2024 - \$398.9 million), Restricted Surplus (reserves) of \$193.5 million (2024 - \$186.8 million) and an unrestricted surplus of \$33.9 million (2024 - \$30.7 million) as well as the temporary remeasurement gain on investments of \$1.6 million (2024 - \$2.6 million loss), unrestricted surplus will be used to fund capital assets in 2025 with the remainder to be allocated to restricted surplus in line with Councils reserve policy.

FINANCIAL ASSETS

Greenview's Financial Assets are made up of cash, portfolio investments, accounts receivable, and land held for resale. Overall Financial Assets increased by \$51.2 million over 2024.

FINANCIAL LIABILITIES

Greenview's Financial Liabilities comprise accounts payable, employee benefit obligations, deferred revenue, long-term debt, and asset retirement obligations. Greenview's financial liabilities increased \$43.3 million, mainly due to the timing of accrued accounts payable in December 2025 and paid in 2026.

NET FINANCIAL ASSETS

Greenview's Net Financial Assets are Financial Assets minus Financial Liabilities; a net financial asset position indicates that Greenview has the financial resources necessary to provide services and fulfill its financial obligations. In 2025, the Net Financial Assets position increased by \$7.8 million, reflecting a commitment to stewardship of financial resources and alignment with Council's strategic goal of long-term sustainability.

NON-FINANCIAL ASSETS

Greenview's Non-Financial Assets are comprised of tangible capital assets, inventory for consumption (primarily gravel), and prepaid expenses and deposits. Non-financial assets increased in 2025 primarily due to increases in tangible capital assets from the execution of Greenview's capital plan.

ACCUMULATED SURPLUS

Greenview's accumulated surplus of \$641.9 million reflects the accumulation of tangible capital assets over time, year-over-year stewardship of financial operations, and long-term sustainability management through Council's decisions on budget planning, capital, and reserve management.

ACCUMULATED SURPLUS	2025	2024
Equity in Tangible Capital Assets	\$412,912,277	\$398,908,175
Restricted Surplus (reserves)	193,489,044	186,787,563
Unrestricted Surplus	33,853,434	30,715,371
Accumulated Remeasurement Gain/(Loss)	1,634,906	(2,575,292)
ACCUMULATED SURPLUS	\$ 641,889,661	\$613,835,817

FINANCIAL ACTIVITIES

Greenview's financial activities include operating revenue and expenses, gains from the disposal of tangible capital assets and government transfers (grants) for capital.

FINANCIAL ACTIVITIES	2025 ACTUALS	2024 ACTUALS
Revenue - Operations	\$162,918,963	\$143,385,074
Expenses - Operations	149,927,343	121,200,770
Annual Excess of Revenue from Operations	12,991,620	22,184,304
Revenue - Capital	10,852,026	16,612,223
Annual Surplus	23,843,646	38,796,527
Capital Assets Acquisitions	\$46,894,251	\$40,151,702

OPERATING REVENUE

Greenview's revenue before capital contributions and grants increased by \$19.5 million in 2025, to \$162.9 million (2024 - \$143.4 million). This increase was attributable to higher property tax levy assessments for non-residential properties.

Property taxes increased in 2025 by \$20 million compared to 2024 due to assessment growth, mainly in Linear Wells, Machinery and Equipment, due to increased activity, costs, and Provincial assessment year modifiers.

Greenview also collects levies for education and senior housing on behalf of the provincial government. Greenview does not use this funding for operations and passes it directly to the Province of Alberta and Senior Foundations. Greenview does not set or control the amount of these levies.

Sales and user fees increased by \$1.1 million due to higher consumption of utility services, including water, waste, and sewer fees.

OPERATING EXPENDITURES

Operating expenditures increased by \$28.7 million in 2025 compared to 2024.

Transportation Services: Increased by \$18.3 million, primarily attributable to a \$15 million accrued payment related to the completion of the HWY 40 Twinning project.

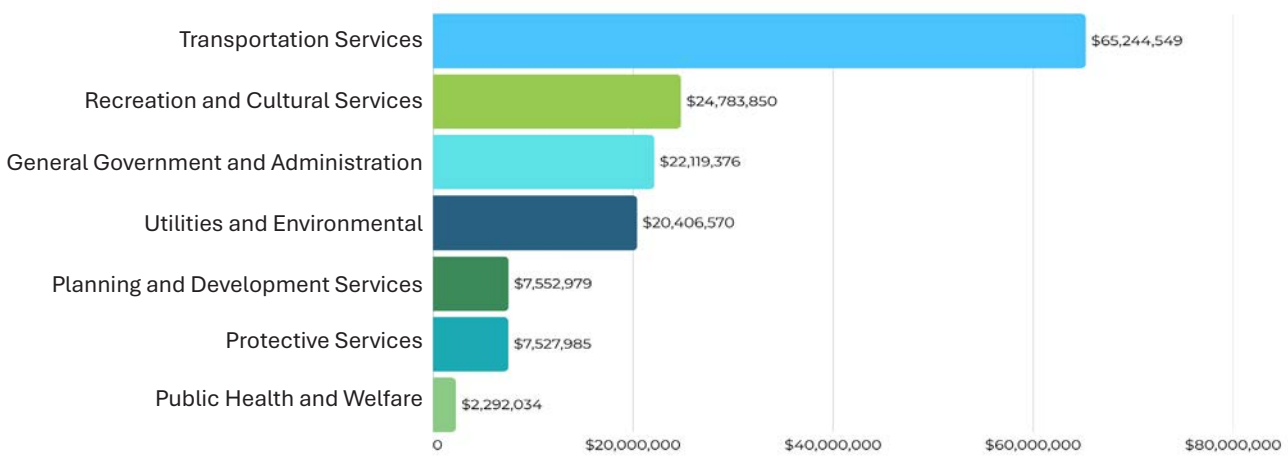
Utilities and environmental costs increased by \$5.4 million, mainly due to the revised rate for PS 3280 Asset Retirement Obligation calculations.

General Government and Administration: The increase of \$4.6 million in general government and administrative expenses is mainly attributable to a bad debt expense of \$3.8 million. This amount reflects adjustments to the allowance for doubtful accounts and the write-offs of receivership accounts approved by Council.



DISTRIBUTION OF TAX DOLLARS

The municipal portion of your property taxes is based on Greenview’s budgeted revenue requirements. Greenview retains this portion, which is used to pay for amenities and services for residents and the community. These expenses include roadways, public safety, parks, programming, and much more.



Total Expenditures: \$149,927,343

LOOKING FORWARD

As Greenview welcomed some new Council members following the 2025 municipal election, the municipality remained grounded in responsible financial management, fiscal discipline, and transparent governance. The balanced budget reflects Council’s continued commitment to maintaining the services residents rely on while supporting sustainable growth and responsible community investment.

For residents, this budget represents a well-managed Greenview, focused on long-term stability, careful planning, and delivering responsible services that strengthen the community now and into the future.



Financial Report

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Financial Statements

December 31, 2025

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Financial Statements

December 31, 2025

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

Management of the Municipal District of Greenview No. 16 is responsible for the preparation, accuracy, objectivity and integrity of the accompanying financial statements and all other information contained within this Financial Report. Management believes that the financial statements present fairly the Municipal District's financial position as at December 31, 2025 and the results of its operations for the year then ended.

The financial statements have been prepared in compliance with legislation, and in accordance with Canadian Public Sector Accounting Standards (PSAS).

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

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

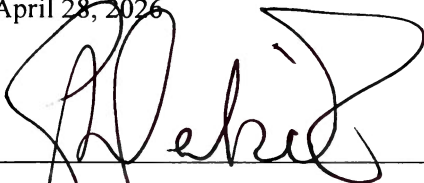
These systems are monitored and evaluated by management and reliable financial information is available for preparation of the financial statements.

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

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

The financial statements have been audited by Fletcher Mudryk LLP, independent external auditors appointed by the Municipal District. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the Municipal District's financial statements.

Valleyview, Alberta
April 28, 2026



Stacey Wabick
CAO
Municipal District of Greenview No. 16



Erin Klimp
Acting Director, Corporate Services
Municipal District of Greenview No. 16



INDEPENDENT AUDITORS' REPORT

To the Members of Council of the Municipal District of Greenview No. 16

Opinion

We have audited the accompanying financial statements of the Municipal District of Greenview No. 16 (the Municipality), which comprise the statement of financial position as at December 31, 2025, and the statements of financial activities, remeasurement gains and losses, changes in accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Independent Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the 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 Financial Statements

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

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

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

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Independent Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Fletcher Moody & LLP

Grande Prairie, Alberta
April 28, 2026

Chartered Professional Accountants



MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Statement of Financial Position

December 31, 2025

	2025	2024
FINANCIAL ASSETS		
Cash (Note 2)	\$ 94,979,485	\$ 93,619,708
Portfolio investments (Note 3)	181,917,753	138,401,464
Receivables		
Taxes and grants in place of taxes receivable (Note 4)	1,731,149	3,471,083
Trade and other receivables (Note 5)	18,725,629	16,638,172
Debt recoverable (Note 6)	4,308,383	856,668
Land held for resale	3,099,777	602,000
	<u>304,762,176</u>	<u>253,589,095</u>
FINANCIAL LIABILITIES		
Accounts payable and accrued liabilities (Note 7)	38,618,587	20,021,143
Employee benefit obligations (Note 8)	1,427,893	1,396,565
Deferred revenue (Note 9)	2,544,625	1,670,961
Long-term debt (Note 10)	10,808,383	1,058,372
Asset retirement obligations and environmental liabilities (Note 12)	52,196,125	38,117,239
	<u>105,595,613</u>	<u>62,264,280</u>
NET FINANCIAL ASSETS	<u>199,166,563</u>	<u>191,324,815</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 2)	427,868,843	408,246,270
Inventory for consumption	12,883,152	12,484,121
Prepaid expenses and deposits	1,971,103	1,780,613
	<u>442,723,098</u>	<u>422,511,004</u>
ACCUMULATED SURPLUS	<u>\$ 641,889,661</u>	<u>\$ 613,835,817</u>

CONTINGENT LIABILITIES (Note 22)

ON BEHALF OF COUNCIL



Please see accompanying notes to financial statements

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Statement of Financial Activities

Year Ended December 31, 2025

	<i>Budget</i> <i>(Unaudited -</i> <i>Note 21)</i>		
	2025	2025	2024
REVENUES			
Net municipal taxes (<i>Schedule 3</i>)	\$ 137,375,220	\$ 137,190,341	\$ 117,245,177
Government transfers for operating (<i>Schedule 4</i>)	21,320,853	1,782,666	2,304,773
User fees and sales of goods	6,590,521	8,606,380	7,511,187
Penalties and cost of taxes	785,000	1,390,868	966,608
Licenses and permits	460,125	624,757	499,801
Fines	125,000	73,445	102,945
Interest and investment income	10,000,000	13,046,051	14,394,098
Other	125,036	204,455	360,485
	<u>176,781,755</u>	<u>162,918,963</u>	<u>143,385,074</u>
EXPENDITURES			
Transportation services	68,630,634	65,244,549	46,961,019
Recreation and cultural services	23,247,021	24,783,850	25,479,558
General government and administration	19,906,783	22,119,376	17,557,535
Utilities and environmental	16,322,678	20,406,570	14,982,018
Planning and development services	10,092,398	7,552,979	6,168,989
Protective services	7,497,479	7,527,985	7,633,880
Public health and welfare	2,740,125	2,292,034	2,417,771
	<u>148,437,118</u>	<u>149,927,343</u>	<u>121,200,770</u>
EXCESS OF REVENUES OVER EXPENDITURES BEFORE THE FOLLOWING	<u>28,344,637</u>	<u>12,991,620</u>	<u>22,184,304</u>
OTHER ITEMS			
Gain on disposal of tangible capital assets	-	539,313	636,016
Government transfers for capital (<i>Schedule 4</i>)	17,963,029	10,312,713	15,976,207
	<u>17,963,029</u>	<u>10,852,026</u>	<u>16,612,223</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 46,307,666</u>	<u>\$ 23,843,646</u>	<u>\$ 38,796,527</u>

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Statement of Remeasurement Gains and Losses

Year Ended December 31, 2025

	2025	2024
REMEASUREMENT GAINS AND (LOSSES) - BEGINNING OF YEAR	\$ (2,575,292)	\$ -
Unrealized gains (losses) attributable to:		
Investments held at fair value	<u>4,210,198</u>	<u>(2,575,292)</u>
ACCUMULATED REMEASUREMENT LOSSES - END OF YEAR	<u>\$ 1,634,906</u>	<u>\$ (2,575,292)</u>

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Statement of Changes in Accumulated Surplus

Year Ended December 31, 2025

	<u>2025</u>	<u>2024</u>
ACCUMULATED OPERATING SURPLUS - BEGINNING OF YEAR	\$ 616,411,109	\$ 577,614,582
Excess of revenues over expenditures	<u>23,843,646</u>	<u>38,796,527</u>
ACCUMULATED OPERATING SURPLUS - END OF YEAR <i>(Schedule 1)</i>	640,254,755	616,411,109
ACCUMULATED REMEASUREMENT LOSSES - END OF YEAR	<u>1,634,906</u>	<u>(2,575,292)</u>
ACCUMULATED SURPLUS - END OF YEAR	<u>\$ 641,889,661</u>	<u>\$ 613,835,817</u>

Please see accompanying notes to financial statements

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Statement of Changes in Net Financial Assets

Year Ended December 31, 2025

	<i>Budget</i> <i>(Unaudited -</i> <i>Note 21)</i>		
	2025	2025	2024
EXCESS OF REVENUES OVER EXPENDITURES	\$ 46,307,666	\$ 23,843,646	\$ 38,796,527
Acquisition of tangible capital assets	(100,535,387)	(46,894,251)	(40,151,702)
Proceeds on disposal of tangible capital assets	-	1,909,102	777,199
Gain on disposal of tangible capital assets	-	(539,313)	(636,016)
Amortization of tangible capital assets	24,936,117	23,404,109	25,069,036
Land held for resale	-	2,497,777	-
	<u>(75,599,270)</u>	<u>(19,622,576)</u>	<u>(14,941,483)</u>
Net change in inventory for consumption	-	(399,031)	3,134,950
Acquisition of prepaid expenses	-	(1,738,365)	(1,442,086)
Use of prepaid expenses	-	1,547,876	1,355,486
Unrealized remeasurement gain (loss)	-	4,210,198	(2,575,292)
	<u>-</u>	<u>3,620,678</u>	<u>473,058</u>
	<u>(75,599,270)</u>	<u>(16,001,898)</u>	<u>(14,468,425)</u>
INCREASE (DECREASE) IN NET FINANCIAL ASSETS	<u>(29,291,604)</u>	<u>7,841,748</u>	<u>24,328,102</u>
NET FINANCIAL ASSETS - BEGINNING OF YEAR	<u>191,324,815</u>	<u>191,324,815</u>	<u>166,996,713</u>
NET FINANCIAL ASSETS - END OF YEAR	<u>\$ 162,033,211</u>	<u>\$ 199,166,563</u>	<u>\$ 191,324,815</u>

Please see accompanying notes to financial statements

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Statement of Cash Flows

Year Ended December 31, 2025

	2025	2024
OPERATING ACTIVITIES		
Excess of revenues over expenditures	\$ 23,843,646	\$ 38,796,527
Items not affecting cash:		
Amortization of tangible capital assets	23,404,109	25,069,036
Unrealized remeasurement gain (loss)	4,210,198	(2,575,292)
Gain on disposal of tangible capital assets	(539,313)	(636,016)
	<u>50,918,640</u>	<u>60,654,255</u>
Non-cash changes to operations:		
Taxes and grants in place of taxes receivable	1,739,934	(1,512,872)
Trade and other receivables	(2,087,457)	(6,027,649)
Inventory for consumption	(399,031)	3,134,950
Prepaid expenses	(190,490)	(86,600)
Accounts payable and accrued liabilities	18,597,445	8,422,710
Employee benefit obligations	31,328	158,147
Deferred revenue	873,664	(548,313)
Asset retirement obligations	14,078,886	5,354,275
	<u>83,562,919</u>	<u>69,548,903</u>
Cash from operating activities		
	<u>83,562,919</u>	<u>69,548,903</u>
INVESTING ACTIVITIES		
Debt recoverable - Creeks Crossing	48,285	45,975
Debt recoverable - Maskwa Medical Center (Canada) Inc.	(3,500,000)	-
	<u>(3,451,715)</u>	<u>45,975</u>
Cash from (used by) investing activities		
	<u>(3,451,715)</u>	<u>45,975</u>
FINANCING ACTIVITIES		
Proceeds from long-term debt financing	10,000,000	-
Long-term debt repaid	(249,989)	(437,518)
	<u>9,750,011</u>	<u>(437,518)</u>
Cash from (used by) financing activities		
	<u>9,750,011</u>	<u>(437,518)</u>
CAPITAL ACTIVITIES		
Acquisition of tangible capital assets	(46,894,251)	(40,151,702)
Proceeds on disposal of tangible capital assets	1,909,102	777,199
	<u>(44,985,149)</u>	<u>(39,374,503)</u>
Cash used by capital activities		
	<u>(44,985,149)</u>	<u>(39,374,503)</u>
INCREASE IN CASH	44,876,066	29,782,857
CASH - BEGINNING OF YEAR	232,021,172	202,238,315
CASH - END OF YEAR	\$ 276,897,238	\$ 232,021,172
CASH CONSISTS OF:		
Cash (Note 2)	\$ 94,979,485	\$ 93,619,708
Portfolio investments (Note 3)	181,917,753	138,401,464
	<u>\$ 276,897,238</u>	<u>\$ 232,021,172</u>

Please see accompanying notes to financial statements

MUNICIPAL DISTRICT OF GREENVIEW NO. 16
Schedule of Changes in Accumulated Operating Surplus
Year Ended December 31, 2025

(Schedule 1)

	Unrestricted Surplus	Restricted Surplus	Equity in Tangible Capital Assets	2025	2024
BALANCE, BEGINNING OF YEAR	\$ 30,715,371	\$ 186,787,563	\$ 398,908,175	\$ 616,411,109	\$ 577,614,582
Excess of revenues over expenditures	23,843,646	-	-	23,843,646	38,796,527
Unrestricted funds designated for future use	(27,379,261)	27,379,261	-	-	-
Restricted funds used for operations	15,146,912	(15,146,912)	-	-	-
Asset retirement obligation initial recognition	5,177,828	-	(5,177,828)	-	-
Current year funds used for tangible capital assets	(17,959,274)	-	17,959,274	-	-
Restricted funds used for tangible capital assets	-	(28,934,977)	28,934,977	-	-
Annual amortization expense	-	23,404,109	(23,404,109)	-	-
Annual accretion expense	642,350	-	(642,350)	-	-
Disposal of tangible capital assets	3,867,566	-	(3,867,566)	-	-
Long-term debt for capital repaid	(249,989)	-	249,989	-	-
Agreements receivable recovered	48,285	-	(48,285)	-	-
BALANCE, END OF YEAR	\$ 33,853,434	\$ 193,489,044	\$ 412,912,277	\$ 640,254,755	\$ 616,411,109

MUNICIPAL DISTRICT OF GREENVIEW NO. 16
Schedule of Tangible Capital Assets
Year Ended December 31, 2025

(Schedule 2)

	Engineered Structures	Buildings and Leasehold Improvements	Land and Land Improvements	Machinery and Equipment and Furnishings	Vehicles	Assets Under Construction	2025	2024
COST								
BALANCE, BEGINNING	\$ 704,439,864	\$ 143,296,635	\$ 17,182,330	\$ 30,667,550	\$ 22,384,937	\$ 43,064,053	\$ 961,035,369	\$ 922,024,555
Acquisition of tangible capital assets	4,402,249	25,155	1,163,672	1,057,804	3,074,207	33,152,668	42,875,755	39,166,363
Addition of asset retirement obligations to tangible capital assets	5,022,827	-	155,001	-	-	-	5,177,828	1,015,801
Transfers of assets under construction	158,869	-	27,090	1,406,074	-	(2,751,365)	(1,159,332)	(30,462)
Disposal of tangible capital assets	(179,234)	-	(2,527,777)	(1,361,995)	(2,169,244)	-	(6,238,250)	(1,140,888)
BALANCE, ENDING	713,844,575	143,321,790	16,000,316	31,769,433	23,289,900	73,465,356	1,001,691,370	961,035,369
ACCUMULATED AMORTIZATION								
BALANCE, BEGINNING	483,042,052	31,980,275	1,284,906	19,439,373	17,042,494	-	552,789,099	528,719,771
Annual amortization	16,073,648	3,518,900	143,376	2,291,659	1,376,526	-	23,404,109	25,069,036
Accumulated amortization on disposals	(172,377)	-	-	(1,257,229)	(941,075)	-	(2,370,681)	(999,708)
BALANCE, ENDING	498,943,323	35,499,175	1,428,282	20,473,803	17,477,945	-	573,822,527	552,789,099
NET BOOK VALUE, ENDING	\$ 214,901,252	\$ 107,822,615	\$ 14,572,034	\$ 11,295,630	\$ 5,811,955	\$ 73,465,356	\$ 427,868,843	\$ 408,246,270
2024 NET BOOK VALUE, ENDING	\$ 221,397,812	\$ 111,316,360	\$ 15,897,424	\$ 11,228,177	\$ 5,342,443	\$ 43,064,053	\$ 408,246,270	

Please see accompanying notes to financial statements

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Schedule of Property and Other Taxes

(Schedule 3)

Year Ended December 31, 2025

	<i>Budget (Unaudited) 2025</i>	2025	2024
Taxation			
Linear property taxes	\$ 99,427,208	\$ 99,224,467	\$ 79,257,909
Real property taxes	81,119,199	80,689,970	76,110,791
Government grants in lieu of property taxes	-	517,423	513,011
	<u>180,546,407</u>	<u>180,431,860</u>	<u>155,881,711</u>
Requisitions			
Alberta School Foundation Fund	35,771,265	35,841,597	31,895,145
Seniors foundations	6,073,339	6,073,339	5,526,366
Designated industrial property	1,234,667	1,234,667	1,139,479
Other school boards	91,916	91,916	75,544
	<u>43,171,187</u>	<u>43,241,519</u>	<u>38,636,534</u>
	<u>\$ 137,375,220</u>	<u>\$ 137,190,341</u>	<u>\$ 117,245,177</u>

Please see accompanying notes to financial statements

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Schedule of Government Transfers

(Schedule 4)

Year Ended December 31, 2025

	<i>Budget (Unaudited) 2025</i>	2025	2024
Transfers for operating			
Provincial government	\$ 21,088,364	\$ 1,575,437	\$ 2,100,369
Other local governments	232,489	207,229	204,404
	<u>21,320,853</u>	<u>1,782,666</u>	<u>2,304,773</u>
Transfers for capital			
Provincial government	<u>17,963,029</u>	<u>10,312,713</u>	<u>15,976,207</u>
TOTAL GOVERNMENT TRANSFERS	<u>\$ 39,283,882</u>	<u>\$ 12,095,379</u>	<u>\$ 18,280,980</u>

Please see accompanying notes to financial statements

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Schedule of Expenditures by Object

(Schedule 5)

Year Ended December 31, 2025

	<i>Budget (Unaudited)</i>		
	2025	2025	2024
EXPENDITURES			
Salaries, wages and benefits	\$ 35,849,536	\$ 33,391,672	\$ 31,845,906
Contracted and general services	42,382,168	38,446,752	30,833,285
Materials, goods, and utilities	13,843,036	12,049,054	13,176,523
Provision for allowances	500,000	3,848,775	235,969
Transfers to local boards and agencies	27,550,687	28,914,153	15,344,148
Bank charges and short-term interest	1,000	3,533	41,738
Interest on long-term debt	45,995	45,994	64,229
Amortization of tangible capital assets	24,936,117	23,404,109	25,069,036
Accretion of asset retirement obligations	-	1,743,298	715,054
Provision for asset retirement obligations	3,328,579	8,080,003	3,874,882
	\$ 148,437,118	\$ 149,927,343	\$ 121,200,770

Please see accompanying notes to financial statements

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Schedule of Segmented Disclosure

(Schedule 6)

Year Ended December 31, 2025

	General Government	Protective Services	Transportation Services	Planning and Development	Community Services	Recreation and Culture	Utilities and Environmental	Total
REVENUE								
Net municipal taxes	\$ 137,190,341	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 137,190,341
Government transfers	229,222	-	583,534	197,497	684,278	51,560	36,575	1,782,666
User fees and sales of goods	40,131	430,707	2,116,480	-	393,824	1,534,503	4,090,735	8,606,380
Investment income	13,046,051	-	-	-	-	-	-	13,046,051
Other	1,767,207	74,810	-	377,757	12,283	61,468	-	2,293,525
	<u>152,272,952</u>	<u>505,517</u>	<u>2,700,014</u>	<u>575,254</u>	<u>1,090,385</u>	<u>1,647,531</u>	<u>4,127,310</u>	<u>162,918,963</u>
EXPENSES								
Salaries, wages and benefits	8,612,100	2,040,265	7,627,959	4,501,488	1,786,565	5,841,655	2,981,640	33,391,672
Contracted and general services	7,473,278	2,949,167	21,264,739	1,846,732	233,644	2,453,529	2,225,663	38,446,752
Materials, goods and utilities	1,490,153	552,246	6,481,757	561,215	103,838	1,227,057	1,632,788	12,049,054
Transfers to local boards and agencies	-	239,988	15,000,000	344,424	151,662	12,968,237	209,842	28,914,153
Interest on long-term debt	-	-	-	-	-	4,061	41,933	45,994
Amortization expense	691,537	1,746,319	14,870,094	299,120	16,325	2,289,311	3,491,403	23,404,109
Accretion expense	-	-	-	-	-	-	1,743,298	1,743,298
Provision for asset retirement obligations	-	-	-	-	-	-	8,080,003	8,080,003
Other	3,852,308	-	-	-	-	-	-	3,852,308
	<u>22,119,376</u>	<u>7,527,985</u>	<u>65,244,549</u>	<u>7,552,979</u>	<u>2,292,034</u>	<u>24,783,850</u>	<u>20,406,570</u>	<u>149,927,343</u>
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES	<u>\$ 130,153,576</u>	<u>\$ (7,022,468)</u>	<u>\$ (62,544,535)</u>	<u>\$ (6,977,725)</u>	<u>\$ (1,201,649)</u>	<u>\$ (23,136,319)</u>	<u>\$ (16,279,260)</u>	<u>\$ 12,991,620</u>
2024 EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES	\$ 116,167,299	\$ (7,100,283)	\$ (44,923,758)	\$ (5,711,130)	\$ (1,307,086)	\$ (23,983,088)	\$ (10,957,650)	\$ 22,184,304

Please see accompanying notes to financial statements

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Notes to Financial Statements

Year Ended December 31, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Municipal District of Greenview No. 16 (the "Municipality") are the representations of management prepared in accordance with accounting standards established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Significant aspects of the accounting policies adopted by the Municipality are as follows:

Reporting entity

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

The schedule of taxes levied also includes requisitions for education, health, social and senior foundations that are not part of the Municipality's reporting entity.

Interdepartmental and organizational transactions and balances have been eliminated.

The financial statements also exclude trust assets that are administered for the benefit of external parties as described in Note 18.

Basis of accounting

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon receipt of goods or services and/or the legal obligation to pay.

Funds from external parties and earnings thereon restricted by agreement or legislation are accounted for as deferred revenue until used for the purpose specified.

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

Investments

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

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

Investment income is reported as revenue in the period earned. When required by the funding government or related act, investment income earned on deferred revenue is added to the investment, and forms part of the deferred revenue balance.

(continues)

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Notes to Financial Statements

Year Ended December 31, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Inventories for resale

Assets held for resale is recorded at the lower of cost or net realizable value. Cost includes costs for land acquisition and improvements required to prepare the land for servicing such as clearing, stripping and leveling charges. Related development costs incurred to provide infrastructure such as water and wastewater services, roads, sidewalks and street lighting are recorded as physical assets under their respective function. Proceeds, from sales of land held for resale are recorded as revenue in the period in which the events giving rise to the transfer occurred, providing the transfers are authorized, the eligibility criteria have been met and reasonable estimates of the amounts can be made.

Agreements receivable

Debt charges recoverable consist of amounts that are recoverable through local improvement taxes with respect to outstanding debentures or other long-term debt pursuant to bylaws or joint capital undertakings. These recoveries are recorded at a value that equals the offsetting portion of the un-matured long-term debt, less actuarial requirements for the retirement of any sinking fund debentures.

Requisition over-levy and under-levy

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

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

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

Employee future benefits

Certain employees of the Municipality are members of the Local Authorities Pension Plan (LAPP), a multi-employer defined benefit pension plan. The President of the Alberta Treasury Board and the Minister of Finance are the legal trustees and administrators of the Plan, which is governed by a Board of Trustees. Since the Plan is a multi-employer plan, it is accounted for as a defined contribution plan and, accordingly, the Municipality does not recognize its share of any plan surplus or deficit.

Qualifying employees of the Municipality are members of the APEX Supplementary Pension Plan (APEX), a multi-employer defined benefit pension plan. The Trustee of the plan is the Alberta Municipal Services Corporation, a subsidiary of the Alberta Urban Municipalities Association and the plan is administered by a Board of Trustees. Since the Plan is a multi-employer plan, it is accounted for as a defined contribution plan and, accordingly, the Municipality does not recognize its share of any plan surplus or deficit.

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 normal course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the consolidated Change in Net Financial Assets for the year.

(continues)

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Notes to Financial Statements

Year Ended December 31, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Tangible capital assets

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

Buildings	20-40
Land improvements	15
Engineered structures	10-50
Machinery and equipment	10-20
Vehicles	5-15
Office and information technology	3-5

In the year of acquisition, a half year of amortization is applied. Assets under construction are not amortized until the asset is available for productive use.

The Municipality regularly reviews its tangible capital assets for sold or scrapped assets, at which time the cost and the related accumulated amortization are removed from the accounts and any resulting gain or loss on disposal is reflected in income.

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

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. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

Impairment of long-lived assets

The Municipality tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent the carrying value exceeds its fair value.

Asset retirement obligations

The Municipality recognizes a liability at the best estimate of the amount required for the future environmental remediation of certain properties and for future removal and handling costs for contamination. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at year-end. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

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

(continues)

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Notes to Financial Statements

Year Ended December 31, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

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

Contaminated sites liability

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of a contaminated site is recognized when there is a legal obligation for the Municipality to incur retirement costs and is management's estimate of the cost of post-remediation including operation, maintenance and monitoring.

Inventory held for consumption

Inventories held for consumption consists of gravel, salt, sand, parts, chemicals, cleaning supplies and promotional items. Gravel, salt and sand cost is determined on a weighted average basis. Cost for parts, chemicals, cleaning supplies and promotional items is determined on a first-in, first-out basis. All other inventory held for consumption are recorded at the lower of cost and replacement cost.

Reserves for future expenditures

Reserves are established at the discretion of Council to set aside funds for future expenditures and capital projects.

Tax revenue

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

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

Government transfers

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

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

(continues)

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Notes to Financial Statements

Year Ended December 31, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Measurement uncertainty

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

Significant estimates made by management in these financial statements include the provision for amortization of tangible capital assets, provisions for uncollectible receivables and asset retirement obligations.

Budget

The budget amounts are presented for information purposes and have not been audited.

Future accounting changes

The Public Sector Accounting Board has issued the following accounting standards:

- **Revised Conceptual Framework**
The revised conceptual framework will replace the existing conceptual framework, which consists of Section PS 1000, Financial Statement Concepts, and Section PS 1100, Financial Statement Objectives, and is effective for public sector entities for fiscal years beginning on or after April 1, 2026, with earlier adoption permitted. The conceptual framework is to be applied prospectively.

The Municipal District of Greenview is in the process of assessing its impact on the financial statements.

- **New Reporting Model**
The new reporting model relates to the pronouncement on changes to the financial statements' presentation based on PSAB's issuance of the revised Conceptual Framework. The Board has also issued Section PS 1202, Financial Statement Presentation, which is a new reporting model. This new reporting model will build upon existing Section PS 1201 of the same name to better respond to the need for understandable financial statements.

The new standard, along with related consequential amendments, will be effective for fiscal years beginning on or after April 1, 2026, with earlier adoption permitted if the entity adopts the revised conceptual framework at the same time.

The Municipal District of Greenview is in the process of assessing its impact on the financial statements.

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Notes to Financial Statements

Year Ended December 31, 2025

2. CASH

Cash held in bank accounts bears interest at rates ranging between prime less 1.90% and prime less 1.55% depending on the cash balance (2024 - prime less 1.90% and prime less 1.55%).

Included in cash are restricted amounts aggregating \$2,544,625 (2024 - \$1,670,961) to be used for specific projects included in deferred revenue (*Note 9*).

The Municipality has entered into a credit facility agreement which encompasses a revolving line of credit with a maximum limit of \$5,000,000 bearing interest at the bank prime rate plus 1.00% and secured by borrowing by-laws and approvals as required to be in compliance with the Alberta Municipal Government Act and its Regulations. At year-end, no amounts were withdrawn against the available balance.

The credit facility agreement also encompasses a non-revolving demand loan with a maximum limit of \$40,104,228, with terms and conditions as disclosed in Note 10.

The Municipality holds \$388,551 (2024 - \$418,460) in trust as described in Note 18.

3. PORTFOLIO INVESTMENTS

Portfolio investments, with a market value of \$182,093,661 are readily convertible to cash, consist of fixed income investments, equity investments and Canadian treasury bills, have a weighted average investment yield of 5.36% (2024 - 4.60%) per annum and mature between November, 2026 and November, 2035.

Unrealized gains on investments carried at fair value of \$1,634,906 (2024 - unrealized losses \$2,575,292) have been recognized in the statement of remeasurement gains and losses.

4. TAXES AND GRANTS IN PLACE OF TAXES RECEIVABLE

	2025	2024
Current taxes and grants in place of taxes	\$ 2,257,691	\$ 2,356,552
Arrears	4,053,382	4,185,818
	6,311,073	6,542,370
Less: allowance for doubtful accounts	(4,579,924)	(3,071,287)
	\$ 1,731,149	\$ 3,471,083

5. TRADE AND OTHER RECEIVABLES

	2025	2024
Trade and other receivables	\$ 2,062,887	\$ 2,150,324
Government grants receivable	13,810,739	13,394,544
Insurance receivable	1,338,104	-
Goods and services tax	1,300,157	1,085,399
Accrued investment earnings	760,202	421,366
Less: allowance for doubtful accounts	(546,460)	(413,461)
	\$ 18,725,629	\$ 16,638,172

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Notes to Financial Statements

Year Ended December 31, 2025

6. DEBT RECOVERABLE

	<u>2025</u>	<u>2024</u>
Creeks Crossing Subdivision	\$ 808,383	\$ 856,668
Maskwa Medical Center (Canada) Inc.	<u>3,500,000</u>	-
	4,308,383	856,668
Agreements receivable due in one year	<u>(50,712)</u>	(48,285)
	<u>\$ 4,257,671</u>	\$ 808,383

Estimated principal amounts to be received are as follows:

2026	\$ 50,712
2027	2,053,260
2028	1,555,937
2029	58,748
2030	61,701
Thereafter	<u>528,025</u>
	<u>\$ 4,308,383</u>

The Municipality passed Bylaw 07-534 authorizing council to provide a local improvement to install water and wastewater lines and a lift station for the Creeks Crossing Subdivision. The total cost of the local improvement was \$1,400,000, is repayable in 30 annual installments of \$92,164 including interest at a fixed rate of 5.152% per annum maturing September, 2037.

The Municipality passed Bylaw 24-967 to authorize council to loan \$3,500,000 to assist in the financing of the Maskwa Medical Center. The loan is repayable in two lump sum payments, the first being \$2,000,000 on or before August 31, 2027 and the second being \$1,500,000 on or before January 31, 2028. The interest rate on the loan is zero, however, an interest rate of 6.5% per annum compounded monthly will be applied on any deficient payments beginning August 31, 2027 on the first \$2,000,000 and any deficient payments beginning January 31, 2028 on the second \$1,500,000.

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	<u>2025</u>	<u>2024</u>
Trade payables and other accrued liabilities	\$ 31,700,908	\$ 15,219,906
Construction holdbacks payable	<u>5,259,547</u>	3,427,949
Accrued payroll	<u>1,658,132</u>	1,373,288
	<u>\$ 38,618,587</u>	\$ 20,021,143

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Notes to Financial Statements

Year Ended December 31, 2025

8. EMPLOYEE BENEFIT OBLIGATIONS

	2025	2024
Vacation and overtime	\$ 1,427,893	\$ 1,396,565

The vacation and overtime liability is comprised of the vacation and overtime that employees are deferring to future years. Employees have either earned the benefits (and are vested) or are entitled to these benefits within the next budgetary year. The Municipality does not provide direct post-employment benefits to its employees. Employees may qualify for group pension plans as disclosed in Note 16.

9. DEFERRED REVENUE

	2025	2024
Operating grants	\$ 938,200	\$ 1,103,876
AEP capital grant	-	567,085
AMWWP capital grant	556,529	-
CCBF capital grant	924,896	-
Enabling accessibility capital grant	125,000	-
	\$ 2,544,625	\$ 1,670,961

Deferred revenue is comprised of the funds noted above, the use of which, together with any earnings thereon, is restricted by an agreement. These funds are recognized as revenue in the period they are used for the purpose specified.

Alberta Environment and Protected Areas (AEP)

Capital funding in the amount of \$NIL (2024 - \$720,047) was received in the current year from Alberta Environment and Protected Areas. The funding related to a capital project completed during the current year.

Alberta Municipal Water/Wastewater Partnership (AMWWP)

Capital funding in the amount of \$9,000,000 (2024 - \$NIL) was received in the current year. The funding relates to capital projects currently in progress. At year-end, \$556,529 (2024 - \$NIL) was deferred.

Canada Community Building Fund (CCBF, formerly the Federal Gas Tax Fund)

Capital funding in the amount of \$1,171,442 (2024 - \$600,079) was received in the current year from the Canada Community Building Fund. The funding relates to capital projects currently in progress. At year-end, \$924,896 (2024 - \$NIL) was deferred.

Enabling Accessibility

Capital funding in the amount of \$125,000 (2024 - \$NIL) was received during the year. The funding relates to a capital project currently in progress. At year-end, \$125,000 (2024 - \$NIL) was deferred.

Local Government Fiscal Framework (LGFF) (formerly Municipal Sustainability Initiative (MSI))

The Local Government Fiscal Framework replaced the Municipal Sustainability Initiative (MSI). Capital funding in the amount of \$NIL (2024 - \$3,184,939) was received in the current year from the Local Government Fiscal Framework. The funding related to capital projects worked on during the year. At year-end, no funds were deferred (2024 - \$NIL).

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Notes to Financial Statements

Year Ended December 31, 2025

10. LONG-TERM DEBT

	<u>2025</u>	<u>2024</u>
Tax supported debentures	\$ 808,383	\$ 1,058,372
CIBC loan	10,000,000	-
	10,808,383	1,058,372
Long-term debt due in one year	<u>(190,592)</u>	<u>(249,989)</u>
Long-term debt due thereafter	\$ 10,617,791	\$ 808,383

Principal repayment terms are approximately:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 190,592	\$ 426,981	\$ 617,573
2027	344,726	572,346	917,072
2028	363,736	553,336	917,072
2029	383,797	533,275	917,072
2030	404,965	512,107	917,072
Thereafter	<u>9,120,567</u>	<u>4,327,193</u>	<u>13,447,760</u>
	\$ 10,808,383	\$ 6,925,238	\$ 17,733,621

Debenture debt, repayable to the Province of Alberta, bears interest at 4.96% per annum and matures in 2037.

The CIBC loan bears interest at the bank prime rate less 0.25% and is repayable in interest only payments to April 30, 2026. Thereafter, quarterly principal and interest payments of \$206,713 commence on July 31, 2026.

The CIBC loan is subject to terms of a credit facility agreement encompassing a non-revolving demand loan with a maximum limit of \$40,104,228, bearing interest at the bank prime rate less 0.25% and secured by borrowing by-laws and approvals as required to be in compliance with the Alberta Municipal Government Act and its Regulations. After year-end, the full amount was drawn from the credit facility. Quarterly principal and interest payments of \$829,008 commence on July 31, 2026 and are subject to a maximum amortization period of 20 years.

Cash paid for interest on long-term debt amounted to \$45,994 (2024 - \$64,229).

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Notes to Financial Statements

Year Ended December 31, 2025

11. DEBT LIMITS

Section 276(2) of the Municipal Government Act requires that debt and debt limits as defined by Alberta Regulation 255/00 for the Municipality of Greenview No. 16 be disclosed as follows:

	<u>2025</u>	<u>2024</u>
Total debt limit	\$ 244,378,443	\$ 215,077,611
Total debt	<u>(10,808,384)</u>	<u>(1,058,372)</u>
Total debt limit remaining	<u>\$ 233,570,059</u>	<u>\$ 214,019,239</u>
Debt servicing limit	\$ 40,729,741	\$ 35,846,269
Debt servicing	<u>(617,573)</u>	<u>(295,983)</u>
Service on debt limit remaining	<u>\$ 40,112,168</u>	<u>\$ 35,550,286</u>

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

Please refer to Notes 2 and 10 for information regarding the available credit facilities which impact both the Total debt limit and Debt servicing limit calculations in future years.

12. ASSET RETIREMENT OBLIGATIONS

	<u>2025</u>	<u>2024</u>
Asset retirement obligations, beginning of year	\$ 38,117,239	\$ 32,762,964
Liability incurred related to tangible capital assets	5,177,828	1,015,801
Provision for asset retirement obligations	8,080,003	3,874,882
Accretion expense	1,743,298	715,054
Liability settled	<u>(922,243)</u>	<u>(251,462)</u>
Asset retirement obligations, end of year	<u>\$ 52,196,125</u>	<u>\$ 38,117,239</u>

Asset retirement obligations associated with tangible capital assets no longer in productive use or not recognized as a tangible capital asset are to be expensed, as there is no cost basis of the underlying asset to which the asset retirement costs can be attached. Asset retirement obligations attached to tangible capital assets are \$14,956,566 (2024 - \$9,136,391).

Cash paid for the settlement of asset retirement obligation liabilities in the year amounted to \$1,636,237 (2024 - \$251,462).

Alberta environmental law requires closure and post-closure care of landfill sites, which includes final covering and landscaping, pumping of ground water and leachates from the site, and ongoing environmental monitoring, site inspections and maintenance.

(continues)

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Notes to Financial Statements

Year Ended December 31, 2025

12. ASSET RETIREMENT OBLIGATIONS *(continued)*

The Municipality recognizes the anticipated costs of the landfill closure and post closure on an annual basis. The estimated liability for these costs is based on estimates and assumptions related to future events and costs using information currently available to management and is recognized on a cumulative basis as the landfill capacity is utilized. Future events may result in significant changes to the estimated total costs, capacity used or total capacity and the estimated liability.

The accrued liability for closure and post-closure of the landfill is recognized over the life of the cells, using the net present value of the total estimated costs of closure and post-closure care, prorated on the basis of the current capacity in metric tonnes utilized over the total estimated capacity of the site. Estimated total costs equal the sum of the discounted future cash flows for closure and post-closure care activities discounted at the weighted average cost of capital rate of 4.93% (2024 - discounted at the average long-term investment interest rate of 8.36%), and assuming annual inflation of 2.00% (2024 - 2.00%).

The Municipality is planning on closing the Hamlet of Grande Cache landfill and developing a waste transfer site within the existing landfill site. It is anticipated that post-closure care will be required for a period of twenty-five years once the landfill has been closed.

The Municipality owns assets which contain asbestos and, therefore, the Municipality is legally required to perform abatement activities upon renovation or demolition of the asset. Abatement activities include handling and disposing of the asbestos in a prescribed manner when it is disturbed. Estimated total costs equal the sum of the discounted future cash flows for asbestos abatement activities using a discount rate equal to the weighted average cost of capital rate of 4.93% and assuming annual inflation of 2.00%.

The Municipality owns lagoons which require post-closure reclamation which considers the accreted costs of restoration per acre, the age of the lagoon and the estimated useful life of the lagoon. Estimated total costs equal the sum of the discounted future cash flows for lagoon post-closure activities using a discount rate equal to the weighted average cost of capital rate of 4.93% and assuming annual inflation of 2.00%.

The Municipality has a hydrocarbon well lease site and, therefore, is legally required to perform abatement activities under Section 3.013 of the Oil and Gas Conservation Rules per directive 020 from the Alberta Energy Regulator. Abandonment requirements include casing removal, zonal abandonments, plug back and environmental monitoring costs using a discount rate equal to the weighted average cost of capital rate of 4.93% and assuming annual inflation of 2.00%.

The Municipality has surface mineral lease agreements for aggregate and owned pits for aggregate and, therefore, is legally required to perform reclamation activities under the Code of Practice for Pits in accordance with the final site reclamation instructions outlined in the Conservation and Reclamation Information Letter - Environmental Protection Guidelines for Pits. Reclamation requirements include ensuring that contaminant levels on the site do not pose a hazard to human or animal health, do not affect water quality and do not impede the growth, survival, or management of vegetation. The site must be contoured to conform to or blend with the surrounding topography and prepared for soil replacement and revegetation. Salvaged soil material should be replaced so that the soil depth and quality are equivalent to the original conditions or representative of undisturbed land. Measures must also be taken to ensure the establishment and growth of species compatible with the intended land capability and end land use. Estimated total costs equal the sum of discounted future cash flows for gravel pit reclamation using a discount rate equal to the weighted average cost of capital rate of 4.93% and assuming annual inflation of 2.00%.

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Notes to Financial Statements

Year Ended December 31, 2025

13. EQUITY IN TANGIBLE CAPITAL ASSETS

	2025	2024
Tangible capital assets (<i>Schedule 2</i>)	\$ 427,868,843	\$ 408,246,270
Capital agreements receivable (<i>Note 6</i>)	808,383	856,668
Long-term debt issued for capital purposes (<i>Note 10</i>)	(808,383)	(1,058,372)
Asset retirement obligations (<i>Note 12</i>)	(14,956,566)	(9,136,391)
	\$ 412,912,277	\$ 398,908,175

14. RESTRICTED SURPLUS

Council has set aside funds as an internal allocation of accumulated surplus as follows:

	Balance Beginning	Additions	Reductions	Balance Closing
Bridge replacement	\$ 13,086,343	\$ 1,882,270	\$ 646,760	\$ 14,321,853
Community bus	193,769	10,034	167,552	36,251
Facilities	21,473,102	1,935,021	6,253,634	17,154,489
Fire facilities	10,795,109	3,737,890	127,047	14,405,952
Fleet and equipment replacement	10,502,998	2,680,976	3,757,308	9,426,666
Gravel pit reclamation	1,588,886	-	1,588,886	-
Operating project carry forward	587,140	137,766	547,140	177,766
Recreation	9,521,460	2,787,066	30,707	12,277,819
Road infrastructure	89,824,272	15,529,533	22,321,860	83,031,945
Solid waste	3,561,486	433,941	1,815,722	2,179,705
Medical clinic	125,689	51,686	-	177,375
Water	11,236,384	2,854,247	8,970,529	5,120,102
Storm water	-	2,643,675	-	2,643,675
Economic development	6,547,943	-	1,386,464	5,161,479
Disaster Response	1,975,168	1,328,970	-	3,304,138
Green View FCSS	101,200	-	-	101,200
Health and dental benefits	110,221	50,000	-	160,221
Seniors housing	-	2,000,000	-	2,000,000
New capital	-	14,066,484	908,641	13,157,843
Operating contingency	5,556,393	3,094,172	-	8,650,565
	\$ 186,787,563	\$ 55,223,731	\$ 48,522,250	\$ 193,489,044

As of June 10, 2025, a new reserve policy was adopted and Council approved the creation of the new capital, senior housing and storm water reserves. The new reserve policy removed the gravel pit reclamation reserve as the reclamation of gravel pits is now presented within the asset retirement obligation liability.

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Notes to Financial Statements

Year Ended December 31, 2025

15. SALARY AND BENEFITS DISCLOSURE

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

	Salary	Benefits and Allowances	2025	2024
Elected Officials:				
Reeve (Ward #2 - Ratzlaff)	\$ 73,252	\$ 16,326	\$ 89,578	\$ 83,964
Deputy Reeve (Ward #6 - Burton)	105,242	20,722	125,964	126,877
Ward #1 - Delorme	69,916	18,578	88,494	90,670
Ward #3 - Rosson	56,761	12,265	69,026	83,348
Ward #3 - Soderquist	12,504	2,285	14,789	-
Ward #4 - Berry	71,101	14,723	85,824	82,119
Ward #5 - Smith	47,280	10,389	57,669	64,259
Ward #5 - Vander Leest	11,469	1,678	13,147	-
Ward #7 - Scott	53,953	11,162	65,115	80,637
Ward #7 - Taylor	10,703	2,320	13,023	-
Ward #8 - Smith (previously Deputy Reeve)	61,023	13,815	74,838	97,248
Ward #8 - Hansen	14,930	3,144	18,074	-
Ward #8 - Schlieff	78,700	14,566	93,266	93,927
Ward #9 - Hackenberg	63,828	10,911	74,739	68,004
Ward #9 - Olsen (previously Reeve)	92,745	14,423	107,168	127,460
Ward #9 - Bailey	15,065	3,309	18,374	-
 Chief Administrative Officer:	 291,065	 37,496	 328,561	 309,434
Designated officers:	882,110	164,599	1,046,709	945,683
	\$ 2,011,647	\$ 372,711	\$ 2,384,358	\$ 2,253,630

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

Benefits and allowances includes employer's share of all employee benefits and contributions or payments made on behalf of employees including pension, health care, dental coverage, vision coverage, group life insurance, accidental disability and dismemberment insurance, long and short-term disability plans, professional memberships and tuition.

Benefits and allowances figures also include the employer's share of the costs of additional taxable benefits including special leave with pay, travel allowances and car allowances.

Designated officers include the Infrastructure and Engineering Director, Community Services Director, the previous Corporate Services Director, the acting Corporate Services Director and the Planning and Development Director, consisting of four full-time positions.

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Notes to Financial Statements

Year Ended December 31, 2025

16. EMPLOYEE FUTURE BENEFITS

a) Local Authorities Pension Plan

Employees of the Municipality participate in the Local Authorities Pension Plan (LAPP), which is one of the plans covered by the Alberta Public Sector Pension Plans Act. The LAPP serves about 316,938 people and 453 employers. The LAPP is financed by employer and employee contributions and by investment earnings of the LAPP Fund.

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

The Municipality is required to make current service contributions to the LAPP of 8.45% of pensionable earnings up to the year's maximum pensionable earnings under the Canada Pension Plan and 11.65% on pensionable earnings above this amount. Employees of the Municipality are required to make current service contributions of 7.45% of pensionable salary up to the year's maximum pensionable salary and 10.65% on pensionable salary above this amount.

Total current service contributions by the Municipality to the LAPP in 2025 were \$1,878,734 (2024 - \$1,821,932). Total current service contributions by the employees of the Municipality to the Local Authorities Pension Plan in 2025 were \$1,676,702 (2024 - \$1,626,110).

At December 31, 2024, the LAPP disclosed an actuarial surplus of \$19.6 billion (2023 surplus - \$15.1 billion).

Effective January 1, 2026, member contribution rates will be 7.52% of pensionable earnings up to the year's maximum pensionable earnings and 10.32% thereafter for employers and 6.52% of pensionable earnings up to the year's maximum pensionable earnings and 9.32% thereafter for employees.

b) APEX Supplementary Pension Plan

Eligible employees may also elect to participate in the APEX Supplementary Pension Plan offered through the Alberta Urban Municipalities Association, which is covered by the Public Sector Pension Plans Act. It is funded by employer and employee contributions and investment earnings on the APEX fund.

The Municipality is required to make current service contributions of 2.96% of pensionable earnings up to the year's maximum pensionable earnings of \$187,884 (2024 - \$180,500) for those employees who have elected to participate in the Plan.

Employees of the Municipality electing to participate in the Plan are required to make current service contributions of 2.42% of pensionable earnings up to the year's maximum pensionable earnings of \$187,884 (2024 - \$180,500). No contributions are required on earnings above the maximum threshold.

Total current and past service contributions made by the Municipality to APEX in 2025 were \$84,542 (2024 - \$80,483). The current and past service contributions by employees of the Municipality to APEX in 2025 were \$69,120 (2024 - \$65,801).

At December 31, 2024, the Plan disclosed an actuarial surplus of \$17.2 million (2023 surplus - \$10.3 million).

Effective January 1, 2026, APEX will be transitioning from flat contribution rates to split contribution rates which mirrors the approach used by LAPP. Member contribution rates will be 3.40% of pensionable earnings up to the year's maximum pensionable earnings of \$74,600 and 2.38% on earnings above the year's maximum pensionable earnings up to the salary cap of \$196,611 for employers. Member contribution rates will be 2.78% of pensionable earnings up to the year's maximum pensionable earnings of \$74,600 and 1.95% on earnings above the year's maximum pensionable earnings up to the salary cap of \$196,611 for employees.

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Notes to Financial Statements

Year Ended December 31, 2025

17. RELATED PARTY TRANSACTIONS

The following is a summary of transactions and balances with related and other parties for the year ended December 31, 2025:

	2025	2024
Greenview Regional Waste Management Commission <i>(33.33% interest)</i>		
Management fee revenue	\$ 60,000	\$ 50,000
Tipping fees, contracted maintenance services and professional services	184,915	109,696
Trade and other accounts receivable	88,692	30,381
Trade accounts payable	15,500	19,524

Transactions and balances with Greenview Regional Waste Commission are in the normal course of business and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

The summary of specific transactions with regional municipalities is not intended to be representative of all transactions undertaken with these or other municipalities, but is intended to identify only specific transactions that management has identified as relevant to the users of these financial statements.

18. FUNDS HELD IN TRUST

The Municipality administers the following trusts on behalf of third parties. As related trust assets are not owned by the Municipality, the trusts have been excluded from the financial statements. The following table provides a summary of the transactions within these trusts during the year:

	Balance Beginning	Receipts	Disbursements	Balance Closing
Tax sale proceeds	\$ 81,306	\$ 2,769	\$ -	\$ 84,075
Greenview Regional Multiplex	337,154	10,538	43,216	304,476
	\$ 418,460	\$ 13,307	\$ 43,216	\$ 388,551

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Notes to Financial Statements

Year Ended December 31, 2025

19. FINANCIAL INSTRUMENTS

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

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

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk; currency rate risk, interest rate risk and other price risk. The Municipality is mainly exposed to interest rate risk and other price risk with respect to its portfolio investments.

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

20. SEGMENTED DISCLOSURE

The Municipality is a diversified municipal government that provides a wide range of services to its citizens. The Schedule of Segmented Disclosure (Schedule 6) has been prepared in accordance with PS 2700 Segmented Disclosures and is intended to help users of the financial statements identify the resources allocated to support major activities of the Municipality and allow users to make more informed judgments regarding the government reporting entity.

Segmented information has been identified based on functional activities provided by the Municipality. For each reported segment, revenues and expenses represent amounts that are directly attributable to the segments and amounts that are allocated on a reasonable basis. The functional areas that have been separately disclosed in the segmented information, along with services they provide are as follow:

General Government

General Government is comprised of the Council, the Office of the Chief Administrative Officer, Communications and Corporate Services. Corporate Services is comprised of Information Technology, Financial Services, Human Resources and Records Management and other corporate functions that provide for the overall operation of the Municipality. Facility expenses are included in the General Government grouping. Council provides the strategic direction for the Municipality and makes decision regarding level of services delivered in the Municipality, the other groups provide connection to Council and ensure consistent processes and systems throughout the Municipality.

Protective Services

Protective Services is comprised of Enforcement Services, and Fire Rescue Services. Enforcement Services is responsible for enforcing community bylaws and provincial statutes. Fire Rescue Services provide fire suppression services, fire prevention programs, training and education related to fire prevention, detection or extinguishments of fires and respond to non-fire emergencies.

(continues)

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Notes to Financial Statements

Year Ended December 31, 2025

20. SEGMENTED DISCLOSURE (continued)

Transportation Services

Transportation Services is comprised of Construction and Engineering, fleet and mechanical services, snowplow services, road grading and re-graveling, dust control, road bans and bonds, road use agreements and other activities to maintain safe roads.

Planning and Development

Planning and Development is comprised of Planning and Development, Agricultural Services and Economic Development and Tourism. Agricultural Services support the Agricultural Services Board to implement their decisions, deliver their programming and enforce applicable legislation.

Community Services

Community Services is comprised of Family and Community Support Services and other community supports. Family and Community Support Services area provides services mandated by Family and Community Support Services Alberta through a shared funding model between the Province of Alberta and the Municipality.

Recreation and Culture

Recreation and Culture is comprised of the Grande Cache Recreation Centre (the "Centre"), Greenview Regional Multiplex (the "Multiplex"), the Outdoor Recreation department and the Community Grants program area and other activities related to providing recreational and cultural opportunities in the Municipality. The Centre consists of an aquatic centre, a ice hockey rink, a curling rink, fitness centre and multi-purpose rooms. The multiplex consists of an aquatic centre, fitness centre, dance studio, fieldhouse, indoor play centre and party and board rooms. The Outdoor Recreation department consists of seven campgrounds, five day use areas and walking trails. They also work with Alberta Environment and Parks on joint projects on public lands. Community Grants delivers ongoing support to community groups, museums, cemeteries and support to other organizations, including scholarships and sponsorships on an annual basis.

Utilities and Environmental

Utilities and Environmental Services manages the capital construction, maintenance and daily operations of the water, wastewater and solid waste infrastructure systems within the Municipality. Utilities consists of costs related to maintaining and providing utility services throughout the Municipality. Environmental Services include waste management costs and the accretion expense related to the asset retirement obligations.

21. BUDGETED ANNUAL SURPLUS

The annual operating budget is prepared based upon the Municipality's annual fiscal plan, therefore, a reconciliation of the budgeted surplus as disclosed in these financial statements to the budget as approved by Council is required under Public Sector Accounting Board standards.

	<u>2025</u>
Budget surplus per financial statements	\$ 46,307,666
Net transfers from reserves	55,084,487
Purchase of tangible capital assets	(100,535,387)
Debt principal payments	<u>(856,766)</u>
Municipal operating budget, approved by Council	<u>\$ -</u>

MUNICIPAL DISTRICT OF GREENVIEW NO. 16

Notes to Financial Statements

Year Ended December 31, 2025

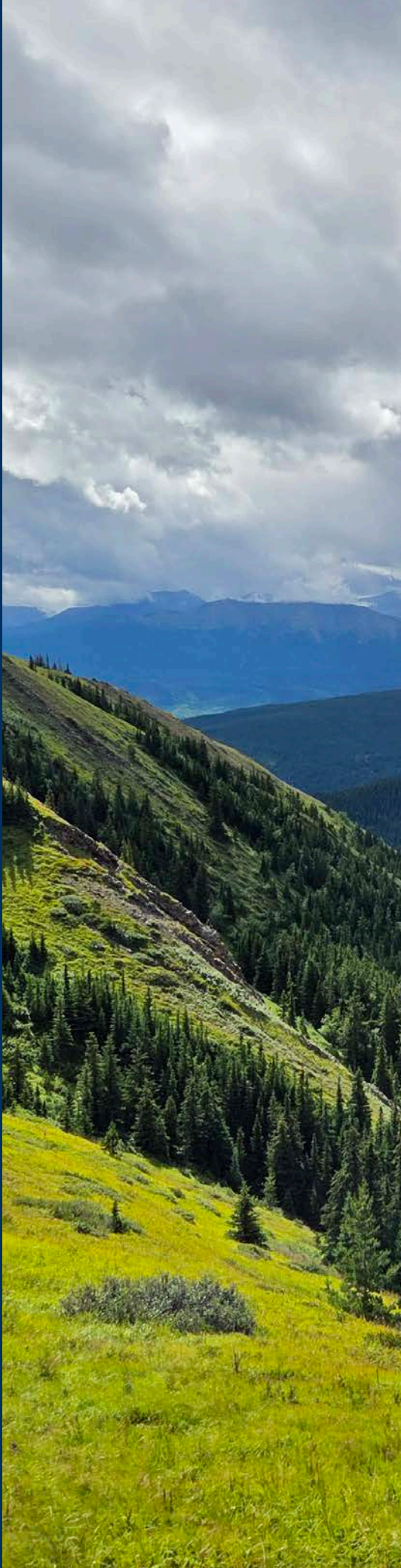
22. CONTINGENT LIABILITIES

The Municipality has been named defendant in various lawsuits as at December 31, 2025. While it is not possible to estimate the ultimate liability with respect to the pending litigation, based on evaluation and correspondence with the Municipality's various legal counsel, management indicates that it is unlikely that there will be a materially adverse effect on the financial position of the Municipality. The ultimate settlement of these lawsuits, if any, will be recorded in the period the details become known.

23. COMMITMENTS

The Municipality has entered into various leases and other agreements as part of its ongoing operations. It is the opinion of management that there are no commitments that will have a materially adverse effect on the financial position of the Municipality.

STATISTICAL SECTION



General Financial Information

REVENUE

REVENUE BY SOURCE	2025	2024	2023	2022	2021
Net municipal taxes	\$137,190,341	\$ 117,245,177	\$ 111,353,816	\$ 95,618,138	\$91,579,141
Government transfers for operating	1,782,666	2,304,773	5,981,225	7,760,779	11,971,875
User fees and sales of goods	8,606,380	7,511,187	6,743,430	7,171,015	6,542,441
Penalties and cost of taxes	1,390,868	966,608	943,716	860,907	860,783
Other	204,455	360,485	84,010	705,020	380,407
Licenses and permits	624,757	499,801	514,559	372,285	206,343
Fines	73,445	102,945	149,383	155,853	37,605
Franchise and concession contracts	-	-	-	-	30,581
Interest and investment income	13,046,051	14,394,098	9,014,423	(175,672)	3,645,366
Oil well drilling taxes	-	-	-	-	-
TOTAL REVENUE	\$ 162,918,963	\$143,385,074	\$134,784,562	\$112,468,325	\$115,254,542



EXPENSES

EXPENDITURE BY FUNCTION	2025	2024	2023	2022	2021
Transportation Services	\$65,244,549	\$46,961,019	\$44,867,070	\$47,519,362	\$75,223,855
Recreation and Cultural Services	24,783,850	25,479,558	20,940,224	16,713,449	18,809,506
General Government and Administration	22,119,376	17,557,535	15,021,061	15,340,277	16,205,547
Utilities and Environmental	20,406,570	14,982,018	25,924,674	12,414,971	7,173,819
Planning and Development Services	7,552,979	6,168,989	6,358,304	8,838,520	6,082,791
Protective Services	7,527,985	7,633,880	8,794,103	7,706,461	5,379,274
Public Health and Welfare	2,292,034	2,417,771	2,499,339	2,055,466	1,974,496
TOTAL EXPENDITURES	\$ 149,927,343	\$121,200,770	\$124,404,775	\$110,588,506	\$130,849,288

SURPLUS & ACCUMULATED SURPLUS

SURPLUS & ACCUMULATED SURPLUS	2025	2024	2023	2022	2021
Total Revenue	\$162,918,963	\$143,385,074	\$134,784,462	\$112,468,325	\$115,254,842
Total Expenditures	149,927,343	121,200,770	124,404,775	110,588,506	130,849,288
Annual Surplus	12,991,620	22,184,304	10,379,687	1,879,819	(15,594,446)
Accumulated Surplus Beginning Year	613,835,817	577,614,582	554,774,046	548,857,241	561,656,043
Accumulated Surplus Beginning End	\$641,889,661	\$613,835,817	\$577,614,582	\$554,774,046	\$548,857,241

EXPENDITURES BY OBJECT	2025	2024	2023	2022	2021
Salaries, Wages and Benefits	\$ 33,391,672	\$31,845,906	\$29,115,034	\$26,595,922	\$30,964,250
Contracted and General Services	38,446,752	30,833,285	37,484,884	35,706,196	27,985,701
Materials, Goods and Utilities	12,049,054	13,176,523	6,082,019	9,696,629	8,377,997
Provision For Allowances	3,848,775	235,969	(1,610,983)	(51,990)	1,984,041
Transfers To Local Boards and Agencies	28,914,153	15,344,148	12,769,425	13,796,447	37,830,265
Bank Charges and Short-Term Interest	3,533	41,738	316,187	-	-
Interest On Long-Term Debt	45,994	64,229	81,731	222,171	119,906
Amortization Of Tangible Capital Assets	23,404,109	25,069,036	25,503,682	24,623,131	23,587,128
Accretion Of Asset Retirement Obligations	1,743,298	715,054	574,611	-	-
Provision For Asset Retirement Obligations	8,080,003	3,874,882	14,088,185	-	-
TOTAL EXPENDITURES BY OBJECT	\$149,927,343	\$121,200,770	\$124,404,775	\$110,588,506	\$130,849,288

COMPARATIVE FIGURES: Some of the comparative figures have been reclassified to conform to the current year's presentation.

TAXATION

MILL RATES	2025	2024	2023	2022	2021
Municipal - Residential	0.0024977	0.0024977	0.0024977	0.0024977	0.0024977
Municipal - Grande Cache Residential	0.0071748	0.0071748	0.0071748	0.0071748	0.0071748
Municipal - Non-Residential	0.007335	0.007335	0.0073350	0.0066850	0.0066850
Grande Cache Special Borrowing	0.0004433	0.000934	0.0009753	0.0012141	0.0012384
School - Residential	0.0025	0.0023752	0.0023750	0.0026594	0.0025262
School - Non-Residential	0.0031932	0.0035672	0.0034875	0.0039972	0.0035164
Requisition Allowance	0.000013	0.0000212	0.0000168	0.0000181	0.0000185
Seniors Foundation Requisition	0.0003148	0.0003353	0.0003130	0.0003025	0.0001278
Designated Industrial Requisition	0.0000701	0.0000765	0.0000746	0.0000766	0.0000766

ASSESSMENT VALUES	2025	2024	2023	2022	2021
Residential/Farmland	\$1,288,099,230	\$1,211,608,590	\$1,158,458,540	\$1,072,133,580	\$1,056,739,780
Commercial	8,788,924,030	8,191,453,370	7,863,139,390	7,465,998,140	7,097,610,390
Linear	9,227,606,520	7,089,598,070	6,691,253,210	6,171,394,200	6,063,264,960
TOTAL ASSESSMENT	\$19,304,629,780	\$16,492,660,030	\$15,712,851,140	\$14,709,525,920	\$14,217,615,130

COLLECTION OF TAXES	2025	2024	2023	2022	2021
Property Taxes	\$137,190,341	\$117,245,177	\$111,353,816	\$95,618,138	\$91,579,141
Current Year Uncollected	1,069,477	2,761,699	1,709,605	2,558,623	2,615,654
More Than One Year In Arrears	\$5,463,453	\$4,190,865	\$3,488,670	\$2,951,902	\$3,020,477
% OF CURRENT TAX YEAR LEVIED UNCOLLECTED	0.78%	2.36%	2%	3%	3%

TAXATION (CONTINUED)

TAXATION	2025	2024	2023	2022	2021
Municipal Residential/ Farmland	\$2,384,868	\$2,236,926	\$2,132,849	\$1,988,294	\$1,953,810
Municipal Grande Cache Residential	2,391,172	2,267,339	2,184,966	1,980,846	1,969,454
Grande Cache Special Borrowing	205,764	411,528	411,528	487,670	487,670
Non-Residential	\$132,151,252	\$112,087,732	\$106,756,470.00	\$ 91,165,968.00	\$87,980,452.00

REQUISITIONS	2025	2024	2023	2022	2021
Alberta School Foundations	\$35,841,597	\$31,894,501	\$29,737,663	\$31,625,011	\$27,383,274
Opted Out School Boards	91,916	81,954	52,449	73,583	105,943
Requisition Allowance	150,000	150,000	150,000	150,000	150,000
Seniors Foundation Requisition	\$6,073,339	\$5,526,366	\$4,914,817	\$4,446,731	\$1,816,324



DEBT

LONG TERM DEBT	2025	2024	2023	2022	2021
Tax Supported	\$808,383	\$1,058,372	\$1,495,890	\$1,915,906	\$2,390,450
TOTAL ASSESSMENT	\$808,383	\$1,058,372	\$1,495,890	\$1,915,906	\$2,390,450

POPULATION	2025	2024	2023	2022	2021
Population	8,984	8,715	8,735	8,868	8,868

DEBT LIMITS	2025	2024	2023	2022	2021
Total Debt Limit	\$244,378,443	\$215,077,611	\$202,176,693	\$168,702,488	\$172,882,263
Total Debt	10,808,384	1,058,372	1,495,890	1,915,906	2,390,450
Total Debt Limit Available	\$233,570,059	\$214,019,239	\$200,680,803	\$166,786,582	\$170,491,813
Percentage Debt Limit Used	4.423%	0.492%	0.740%	1.136%	1.383%

INVESTMENTS

INVESTMENTS	2025	2024	2023	2022	2021
TOTAL	\$180,555,279	\$ 142,055,734	\$132,142,251	\$81,591,171	\$85,021,885

CHANGES IN NET FINANCIAL ASSETS

NET FINANCIAL ASSETS	2025	2024	2023	2022	2021
Excess (deficiency) of revenue over expenditures	\$23,843,646	\$38,796,527	\$22,840,536	\$5,916,805	(\$12,798,802)
Change related to Tangible Capital Assets	(19,622,576)	(14,941,483)	(14,372,039)	3,565,533	(2,288,759)
Change related to Other Non Financial Assets	(589,520)	3,048,350	(4,402,989)	(1,750,476)	(806,912)
Change in Accumulated Remeasurement loss	4,210,198	(2,575,292)	-	-	-
Increase (decrease) in Net Financial Assets	7,841,748	24,328,102	4,065,508	7,731,862	(15,894,473)
Net Financial Assets - Beginning of Year	191,324,815	166,996,713	162,931,205	155,199,343	171,093,816
Net Financial Assets - End of Year	\$199,166,563	\$191,324,815	\$166,996,713	\$162,931,205	\$155,199,343

TANGIBLE CAPITAL ASSETS ACQUISITIONS

TANGIBLE CAPITAL ASSETS ACQUISITIONS	2025	2024	2023	2022	2021
Engineered Structures	\$9,583,945	\$9,623,093	\$21,264,945	\$16,616,533	\$17,094,786
Buildings and Leasehold Improvements	25,155	5,959,521	2,386,722	918,054	4,829,530
Land and Land Improvements	1,345,763	159,708	2,973,289	224,292	85,000
Machinery and Equipment and Furnishings	2,463,878	1,334,398	1,416,840	3,162,672	1,953,820
Vehicles	3,074,207	1,556,013	862,329	475,801	2,040,801
Assets Under Construction	30,401,303	21,518,969	11,077,113	-	-
TOTAL	\$46,894,251	\$40,151,702	\$39,981,238	\$21,397,352	\$26,003,937

General Statistical Information

2025 ENVIRONMENTAL SERVICES

Waste Management

Greenview Regional Landfill

6,748.1 tonnes

Grande Cache Landfill

2,900.04 tonnes

Water Distribution

32,989.63 m³

Potable Water
Distribution



3,461.51 m³

Non-Potable
Water



382,241.32 m³

Wastewater
Collections



55,359 m³

Septage
(Vac Truck)



432,489 m³

Hamlet
Distribution



Infrastructure

Valleyview



90

Hydrants Maintained



**1 New Water &
1 New Sewer
Connection**

Curb Stop
Valve Repairs &
Replacements



4

Water Meter Inspections
& Maintenance

Grande Cache



135

Hydrants Maintained



11 repairs

Curb Stop
Valve Repairs &
Replacements



132

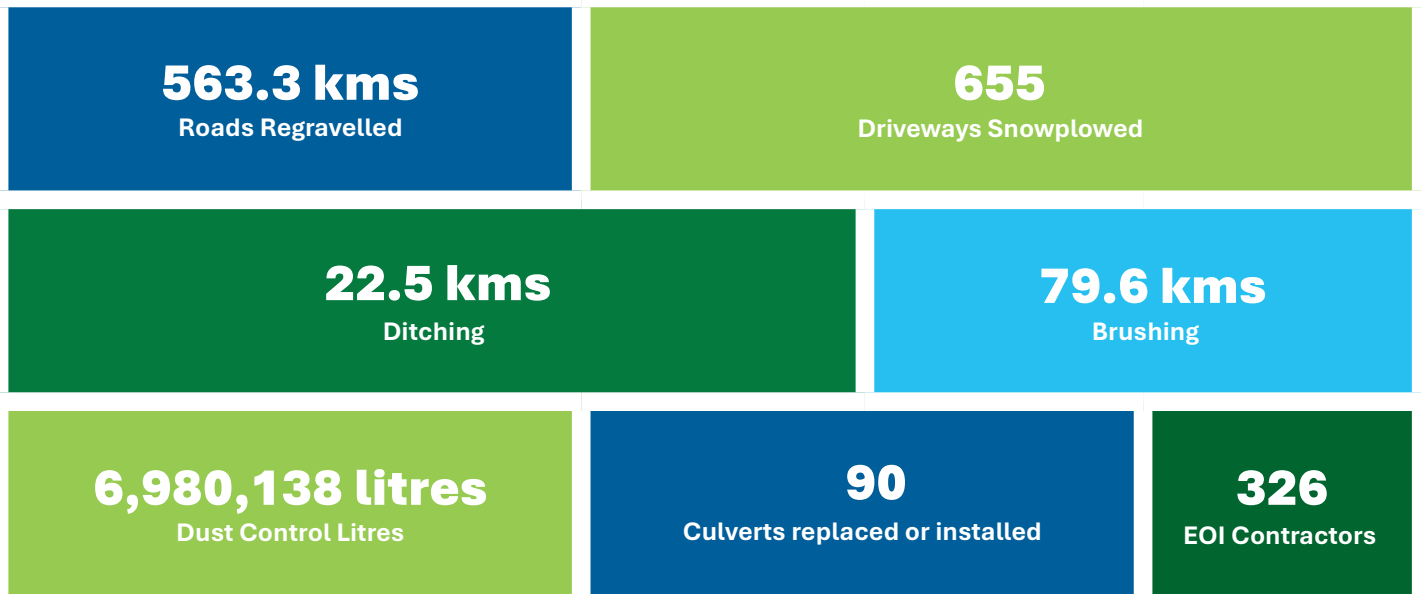
Water Meter Inspections
& Maintenance

2025 AGRICULTURAL SERVICES

ACTIVITY	STAT
Bertha Army Worm Monitoring Stations	2
Wheat Midge Site Monitoring	2
Diamond Back Moth Site Monitoring	1
Rental Equipment Usage	923
Clubroot, Blackleg, Verticillium Stripe Inspections One clubroot infestation detected.	544
Grasshopper Surveys Early notification of large hatch to encourage producers to watch for economic threshold.	25
Extension Events Held	9
Weed Infestations – Overall This was the end of season total.	3,996

ACTIVITY	STAT
New Infestations All data collected was audited to ensure species identification was correct. Pictures are required for each reported infestation.	501
Infestations updated in 2025 The department was able to cover all but 38 of the recorded infestations across the entire municipality. These 38 cases have been prioritized for 2026.	3,958
Infestation Cases Closed The closing of the casefiles leaves a new total for 2026 of 3,668 managed infestations.	328
Green Zone - Active These infestations represent the industrial areas of Greenview.	1,886
Private Agricultural Land - Active	1,111
Grande Cache - Active	671
Shelterbelt Trees Sold	6,930

2025 OPERATIONS



2025 ECONOMIC DEVELOPMENT

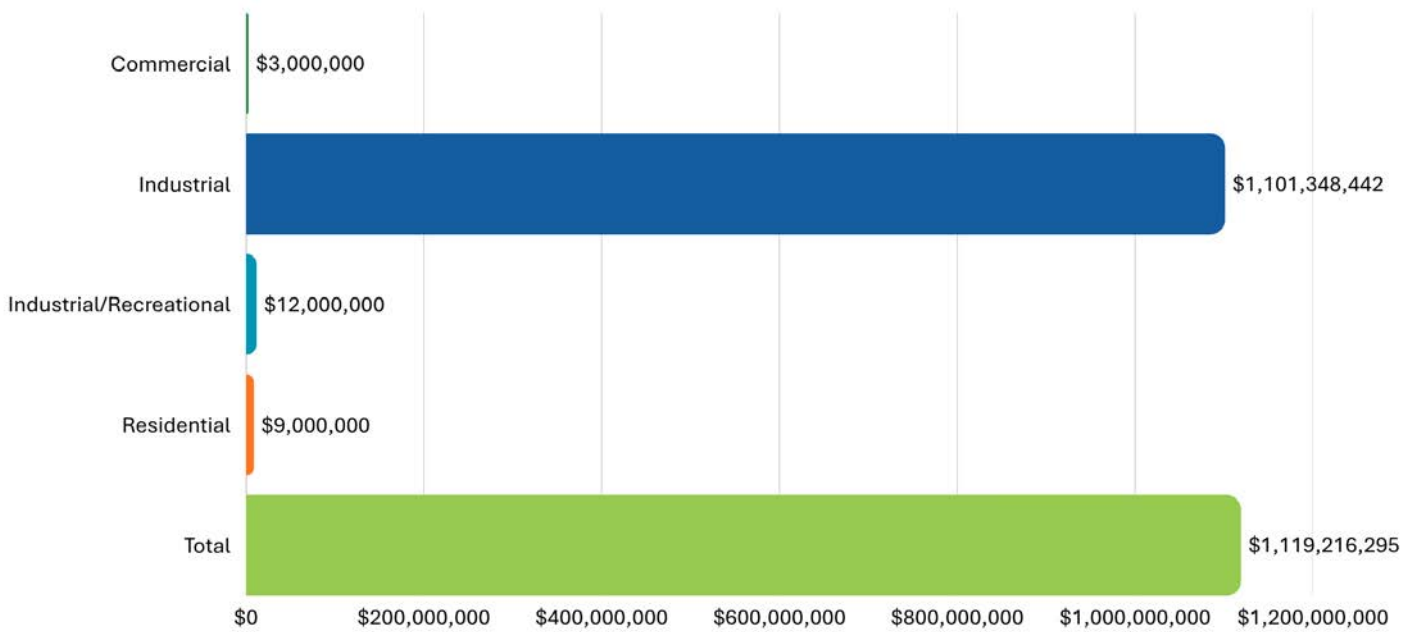


2025 PLANNING & DEVELOPMENT APPLICATIONS PROCESSED BY WARD

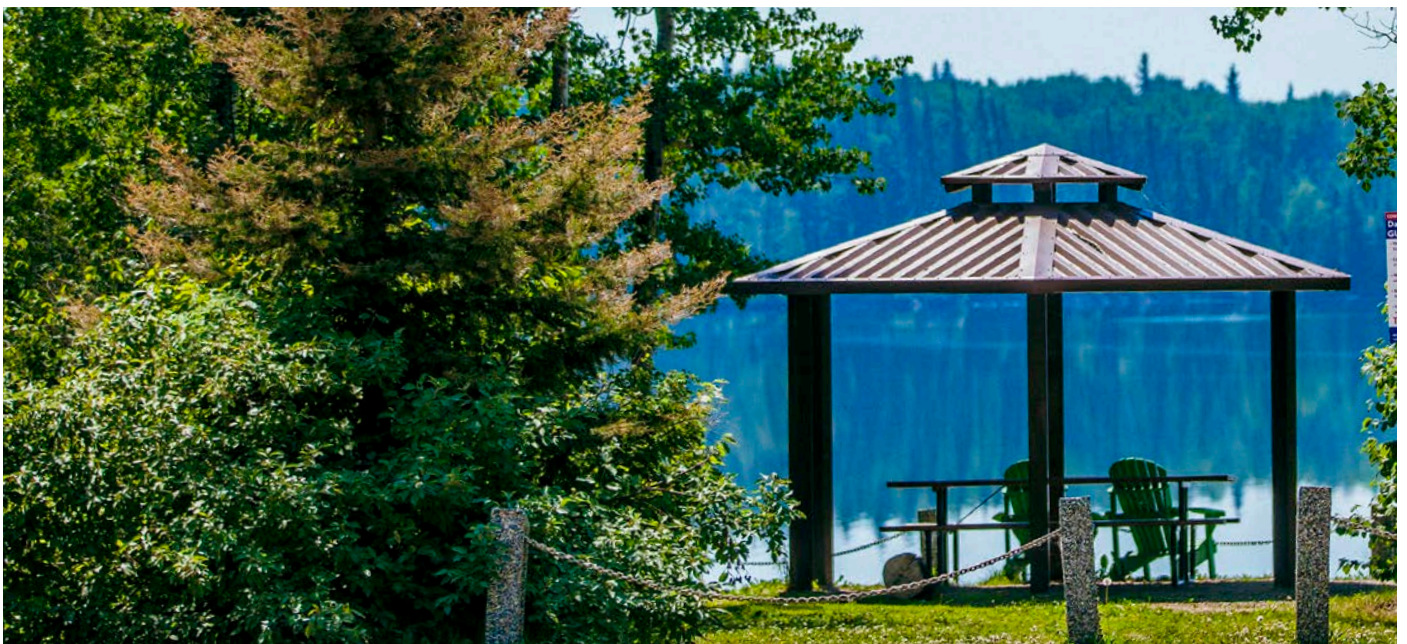
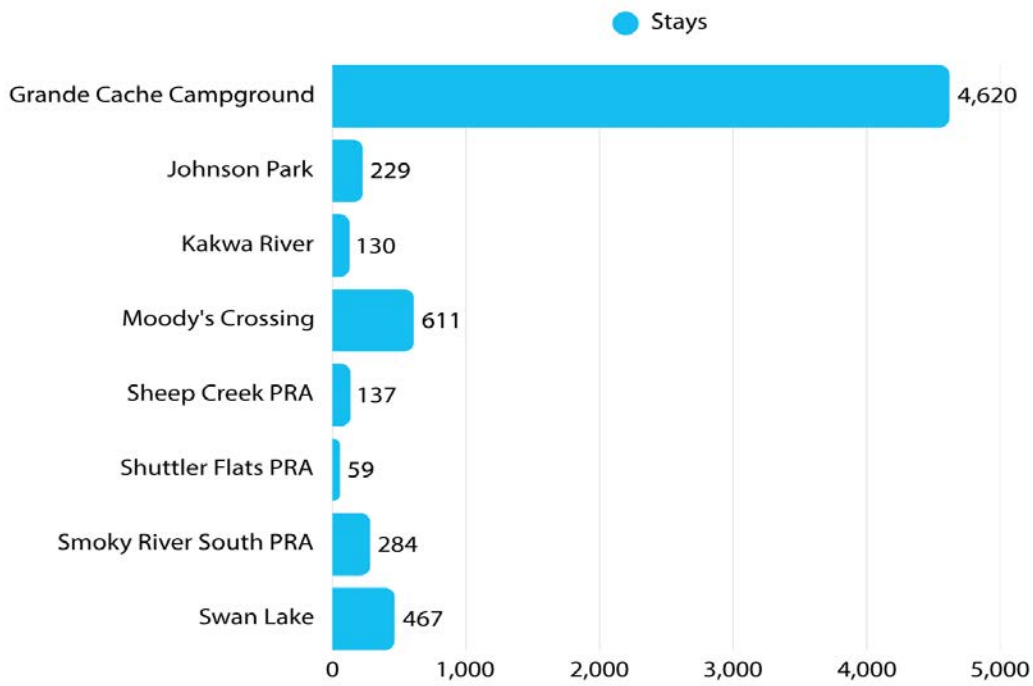
WARD	Subdivision Applications	Land Use Bylaw Amendments	Commercial	Industrial	Institutional/Recreational	Residential	Total
Ward 1 Grande Cache Cooperatives & Enterprises	-	-	-	3	1	1	5
Ward 2 Little Smoky	1	-	-	44		3	48
Ward 3 Valleyview	4	1	-		1	7	13
Ward 4 Sunset House/Sweathouse	2	-	-	-	2	4	8
Ward 5 New Fish Creek	4	-	-			7	11
Ward 6 DeBolt	3	-	-		1	5	9
Ward 7 Ridgevalley/Crooked Creek/Sturgeon Heights	1	-	1	23	2	5	32
Ward 8 Grovedale	4	3		42		17	66
Ward 9 Grande Cache	-	-	3	1	1	9	14
TOTAL	19	4	4	113	8	58	206



2025 PLANNING & DEVELOPMENT - ESTIMATED PROJECT COSTS FOR DEVELOPMENT PERMIT APPLICATIONS (ALL WARDS)



2025 GREENVIEW CAMPGROUND BOOKING USAGE (PAID NIGHTS)

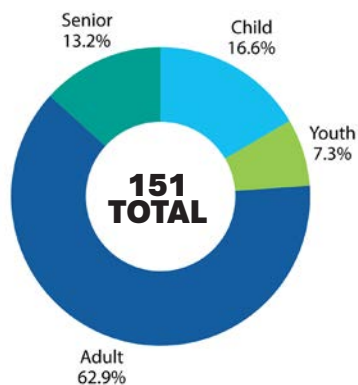


2025 GREENVIEW REGIONAL MULTIPLEX

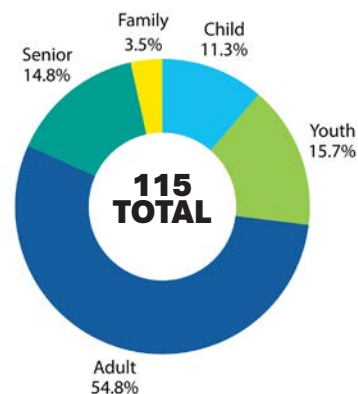
2025 MEMBERSHIPS	MONTH	THREE MONTH	SIX MONTH	ANNUAL	TOTALS
Child 3-12	22	2	1	1	26
Youth 13-17	71	6	4	7	88
Adult	467	33	39	33	572
Family	52	11	14	9	86
Senior 60-69	81	15	10	18	124
Super Senior	0	0	0	182	182
TOTAL	693	67	68	250	1078

2025 CORPORATE MEMBERSHIPS	MONTH	THREE MONTH	SIX MONTH	ANNUAL	TOTALS
Corporate Child 3-12	27	8	0	1	36
Corporate Youth 13-17	77	11	0	3	91
Corporate Adult	1178	95	33	47	1353
Corporate Family	138	12	5	18	173
Corporate Senior 60-69	19	4	9	16	48
TOTAL	1439	130	47	85	1701

2025 10X Punch Pass



2025 10X Corporate Punch Pass

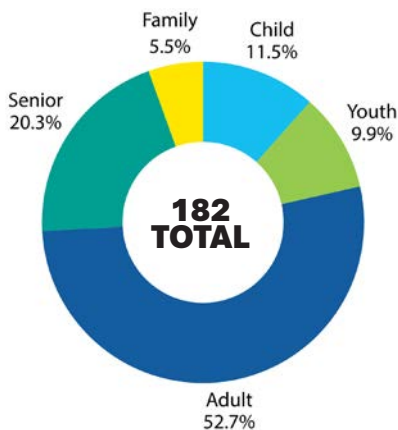


2025 GRANDE CACHE RECREATION CENTRE

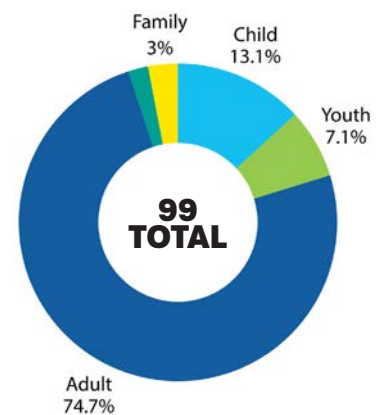
2025 MEMBERSHIPS	MONTH	THREE MONTH	SIX MONTH	ANNUAL	TOTALS
Child 3-12	22	6	0	1	29
Youth 13-17	54	7	2	3	66
Adult	454	36	6	16	511
Family	33	0	3	0	36
Senior 60-69	102	15	1	8	126
Super Senior	0	0	0	57	57
TOTAL	665	63	12	85	825

2025 CORPORATE MEMBERSHIPS	MONTH	THREE MONTH	SIX MONTH	ANNUAL	TOTALS
Corporate Child 3-12	33	1	2	1	37
Corporate Youth 13-17	18	5	2	1	26
Corporate Adult	459	63	16	20	558
Corporate Family	46	18	4	12	80
Corporate Senior 60-69	24	4	1	1	30
TOTAL	580	91	25	35	731

2025 10X Punch Pass



2025 10X Corporate Punch Pass



GREENVIEW PHOTO CONTEST



2025 Greenview Photo Contest







Municipal District of
GREENVIEW

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