

The City's Quarterly Report

2025 Year-End



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

Indigenous peoples have their own names for this area that have been in use long before Scottish settlers named this place Calgary.

The Métis call the Calgary area Otos-kwunee. In the Blackfoot language, they call this place, Moh'kinstsis. The Îethka Nakoda Wîcastabi First Nations refer to the Calgary area as Wîcîspa Oyade and the people of the Tsuut'ina nation call this area Guts'ists'i.

We appreciate and acknowledge that we live, work, and play on the ancestral and traditional territories of the Blackfoot confederacy, made up of the Siksika, Piikani, Amskaapiikani and Kainai First Nations; the Îethka Nakoda Wîcastabi First Nations, comprised of the Chiniki, Bearspaw, and Goodstoney First Nations; and the Tsuut'ina First Nation.

Calgary is also homeland to the historic Northwest Métis and to the Otipemisiwak Métis Government, Métis Nation Battle River Territory (Nose Hill Métis District 5 and Elbow Métis District 6).

We acknowledge all Indigenous people who have made Calgary their home.

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Message from Chief Administrative Officer



2025 was a pivotal year for Calgary.

Global instability and shifting economic conditions created uncertainty for communities around the world, and Calgarians felt those pressures here at home. At the same time, residents elected a new City Council, marking an important moment in shaping the future of our city. In a year defined by change, The City of Calgary adapted but remained focused on what matters most to the people who live, work and play here.

Resilience is part of Calgary's DNA, and in 2025 The City moved forward with a shared sense of purpose, focused on the priorities that shape everyday life: infrastructure, housing, public safety, transit and affordability. These priorities guided our decisions as we balanced immediate pressures with long-term planning in a city that continues to grow and attract people from across the globe.

Investing in infrastructure was a key focus of the year. Strong, reliable infrastructure supports everything from clean drinking water to economic opportunities. In 2025, Council advanced major projects that support Calgary's long-term resilience, including formalizing the Prairie Economic Gateway partnership with Rocky View County to strengthen regional collaboration and support trade and logistics growth. Construction milestones were reached at Scotia Place, and significant capital projects moved forward across Calgary, including the approval of what will be Calgary's largest athletic park – the Northeast Athletic Park – renewing spaces where people gather, move, work and connect.

Housing was also a priority, and The City responded with record progress in housing delivery. We supported both market and non-market homes, advanced innovative approaches and worked to increase supply across the city. These efforts are helping ease pressure on rents and home prices, supporting more Calgarians finding a safe, affordable place to call home. While challenges remain, the progress made in 2025 reflects meaningful action on an issue that directly affects Calgarians' quality of life.

Public safety and affordability continued to be closely linked priorities in 2025. The City invested in initiatives to improve safety across neighbourhoods and downtown, while expanding access to affordable City services through programs like Fair Entry. These efforts helped more Calgarians access supports and services during a challenging economic period and reinforced our commitment to inclusive, people-focused service delivery.

Transit reached an important milestone with the groundbreaking of the southeast segment of the Green Line, a transformational investment that will help connect communities and support Calgary's growth for generations. Alongside this work, we remained focused on improving transit reliability and modernizing our fleet. As Calgary grows toward two million residents, safe, reliable and accessible transit is critical, not just for mobility, but for economic participation and affordability.

One of the most pivotal moments of the year occurred on December 30, with the rupture of the Bearspaw South Feeder Main. While this incident happened at the end of 2025, it underscored the importance of the extensive work already underway throughout the year to strengthen Calgary's water infrastructure, including preventative maintenance programs, installing acoustic fibre optic monitoring systems, and finalizing design for projects to support system redundancy. The December event reinforced why this work is critical and why we must continue moving forward quickly and intentionally to ensure Calgarians and our regional partners can rely on a safe, resilient water system.

Looking ahead to 2026, Calgary enters the year with momentum. Council will establish priorities for the term ahead and begin shaping the next four-year budget, while The City continues delivering major infrastructure investments and strengthening the critical infrastructure systems that support daily life.

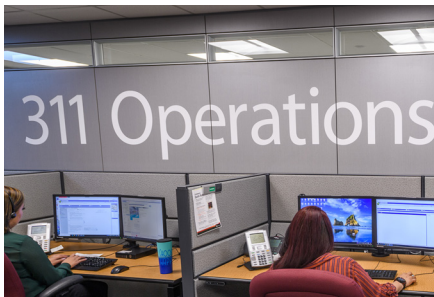
Being a trusted and transparent government is important to me. This quarterly report is just one tool we use to share stories of our city and updates on the priorities that matter most to Calgarians. As we look forward to sharing the Q1 2026 report, I encourage Calgarians to stay up to date with how The City delivers the programs and services that matter most by subscribing to monthly [Living in Calgary newsletter](#) and tuning in to our monthly podcast, [Calgary Conversations](#). These are two great ways to stay connected between quarterly reports.

While the future will bring new challenges and opportunities, our focus remains clear. Calgarians' priorities will continue to guide our work, as we build a city that is resilient, inclusive and ready for what comes next.

David Duckworth, P. Eng., MBA, ICD.D
Chief Administrative Officer

Highlights from 2025

20 years of connecting Calgarians through 311



Calgary 311 reached a major milestone in 2025 — celebrating 20 years of service. Launched on May 18, 2005, it was the first 311 operations centre in Canada. It brought together more than 500 separate service areas into a one-stop-shop where Calgarians can get information, share concerns or connect to non-emergency services. Over its two decades, 311 has become far more than a customer service line. It has become a direct and accessible channel between Calgarians and their city — providing opportunities to engage with the city, have their voices heard and ensure Calgary is the best it can be. In 2025, the service received 1,020,809 calls, with requests ranging from filling a pothole to figuring out where to recycle yogurt containers. It operates 24/7/365 and is available in more than 300 languages. Dive deeper into the history and evolution of Calgary 311 in this [episode of the Calgary Conversations podcast](#).

Strengthening Calgary's water system



On December 30, 2025, the Bearspaw Feeder Main ruptured for the second time in 18 months. City crews worked around the clock to repair the broken pipe and restore service. Thank you to staff, businesses and all Calgarians for working together to conserve water. Your collective efforts made a tremendous difference. Because of the lessons learned from June 2024, we were able to respond quickly to this rupture. Over the past year, we made urgent repairs, rolled out new risk detection tools, completed in-depth reviews and expanded our inventory of critical parts for future emergencies. The December 30 rupture was a pivotal moment for our organization, changing our risk tolerance and accelerating the work already underway. Calgarians and our regional partners need to know their water is safe and reliable, so we are moving fast and intentionally to strengthen our water infrastructure.

2025 United Way Employee Campaign raises over \$315K



The annual City of Calgary United Way Employee Campaign continues to build momentum each year. In 2025, City employees raised more than \$315,000, with a 10 per cent increase in participation compared to last year. Every dollar raised stays in the community and goes towards initiatives that advance the United Way of Calgary and Area's mission. This campaign also reflects the pride City employees take in public service — stepping up for the community we serve every day beyond the job and helping ensure Calgarians have the support they need to thrive, especially as affordability remains a key challenge for many Calgarians.



The City at a Glance

We are committed to delivering timely, responsive, and effective services. We listen, measure what matters, and continuously improve how we deliver affordable services to ensure we make every dollar count. The City is innovative and accountable to provide the services Calgarians need.

In 2025, 87 per cent of 311 calls were answered in 60 seconds or less, a significant increase from 56 per cent in 2024.

WHAT WE HEARD FROM CALGARIANS



Satisfaction with City services

The [2025 Fall Survey of Calgarians](#) indicates a strong and growing satisfaction with City services, with about two-thirds expressing positive views – similar to results seen in other major Canadian municipalities. Although Calgarians are generally satisfied with City services, many do not clearly see how our work on affordability, job creation and economic diversification connects to Calgary’s long-term economic strength ([2025 Economic Perspectives Research](#)).

This means we have an opportunity to better explain how The City’s economic efforts benefit residents and contribute to a more confident outlook for Calgary’s future.

Top-of-mind priorities for Calgarians remain as ‘infrastructure, traffic and roads’ being the most cited followed by ‘crime, safety and policing’ which saw increased mentions since fall 2024. ‘Housing, homelessness and poverty’, ‘growth and planning’ and ‘Transit’ round out the top five priorities.

Responsive to Calgarians

In 2025, 87 per cent of 311 calls were answered within a minute, compared with 56 per cent in 2024. The City exceeded its 80 per cent target by improving the Interactive Voice Response menu used to guide callers to the information they need. Additional improvements came from expanded self-service tools, enhanced staffing and schedule management, as well as increased training and support for the operations centre.

Calgarians continue to make strong use of online business licensing, with online submission and completion holding close to 70 per cent throughout 2025. After dipping to 63 per cent in 2024, uptake rebounded early in 2025 and remained steady, ending Q4 at 68 per cent. This consistency reflects a return to 2023 levels and is supported by dedicated file managers, self-serve webinars, and video tutorials that help applicants navigate the online licensing process with confidence.



Planning ahead

As outlined in the [Drought Resilience Plan](#), updates to the Water Efficiency Plan have been underway since 2024. Public engagement in fall 2025 built on earlier outreach with interested parties and gathered input from Calgarians and businesses to inform water efficiency programs, rate tools and an outdoor watering schedule. The Plan will be presented to Council in Q2 of 2026, with proposed accelerated implementation tactics in support of the Demand-Side Reduction recommendations of the Bears paw South Feeder Main [High Priority Action Report](#).

Excellence awarded

[Calgary.ca](#) received the 2025 WebAwards’ [Outstanding Website Award](#), providing international recognition of our mobile first framework. The enhanced consistency, accessibility and inclusivity of The City’s digital services help Calgarians easily find and use information online.

Since 1996, the Green Flag Award has recognized over 2,500 well managed parks and green spaces. In June 2025, Calgary [made history](#) with Reader Rock Garden and Confederation Park being the first Green Flag Award winners in Canada!



Infrastructure

We are building and caring for Calgary's infrastructure to keep people safe, support daily life and prepare for a growing city. We are improving how we plan, deliver, maintain and operate critical assets. By prioritizing reliability and predictability, we ensure essential services remain resilient and ready for the future.

In 2025, crews rehabilitated 449 lane kilometres of roadway, and replaced 1,400 critical condition streetlight poles, making it one of our most productive years for roadway infrastructure improvements.

WHAT'S HAPPENING IN THE COMMUNITY



'Infrastructure, traffic, and roads' remained the top concern for Calgarians in 2025. In the [Fall Survey of Calgarians](#), 39 per cent said it was their most pressing issue, up from 33 per cent in Spring 2025 and 35 per cent in Fall 2024.

The December 30, 2025, Bearspaw South Feeder Main rupture led to water restrictions for Calgary and regional partners, reinforcing the need for enhanced system redundancy and resilience.

Calgarians are looking for visible action, faster delivery and clearer accountability. These experiences underscored the connection between reliable infrastructure and confidence in City services, and we are reshaping how we assess risk, invest and deliver to meet these expectations.

39% of Calgarians stated 'infrastructure, traffic, and roads' was their most pressing issue.

2025 Fall Survey of Calgarians

Strengthening Calgary's water system

Reliable water supply for the region is essential for public health, our economy and life safety. Calgary is rapidly growing and our infrastructure is aging. We must deliver water system resiliency and redundancy projects to urgently maintain aging infrastructure and focus on assets that have the highest consequence if they fail. We are working across the organization to enhance our processes, reduce risk and deliver faster, without compromising safety.

In 2025, we advanced key projects and programs to strengthen Calgary's water system:

- **New feeder main in north Calgary:** Construction is underway on the North Calgary Water Servicing project. This 22-kilometre feeder main and supporting facilities will deliver 100 million litres of clean water every day to northwest communities. An initial section will deliver 30 million litres per day of new capacity in 2027, with full system redundancy by 2029.
- **Planning work for south Calgary feeder main:** Design is being accelerated for the South Calgary Water Servicing project. Twenty-five kilometers of new infrastructure will provide essential backup to the Bearspaw South Feeder Main and reduce single-point-of-failure risk.

- **Prioritizing high-consequence assets:** We are focusing inspection, maintenance and renewal programs toward assets with the greatest consequences should failure occur.
- **Leak detection and monitoring:** Our leak detection program finds and repairs small leaks across Calgary's 5,400 kilometre pipe network, sometimes requiring short, planned water outages to prevent larger, unplanned ones. In 2025, the number of properties impacted by water outages increased to 43 per 1,000, up from 29 in 2024 and comparable to 41 in 2023. This increase in outages is a result of deliberate focus on proactively identifying and repairing leaks, which requires water to be shut off during the repair. We continue to work to identify key locations for flow monitoring, and new devices will be installed in early 2026. We are also reviewing opportunities to expand monitoring on high-risk pipe segments.

By modernizing our system today, we are building a more resilient and reliable water future for every Calgary home and business, meeting long-term demand as the city continues to grow.

Keeping Calgarians moving safely and reliably on our roads, sidewalks and pathways

The City of Calgary’s target is to respond to light outages within 30 days. However, in 2025, the average response time significantly improved, dropping by approximately 83 per cent to just five days, reflecting an increased level of service to Calgarians. Additionally, the Street Light Critical Pole Program successfully replaced around 1,400 poles, utilizing 100 per cent of the allocated capital funding. This achievement marks a 66 per cent increase in poles replaced compared to 2024, where 843 poles were replaced. As a result, there were no fallen poles reported in 2025.

Our winter maintenance teams successfully met Council’s service levels during the first half of the 2025-26 season. Snow clearing targets on Priority 1 and 2 routes were met 100 per cent of the time, so residents could travel safely to work, school and essential services. Sidewalk and pathway clearing met the 24-hour target approximately 89 per cent of the time during the first half of the 2025-2026 season, which was slowed by extreme weather at times.

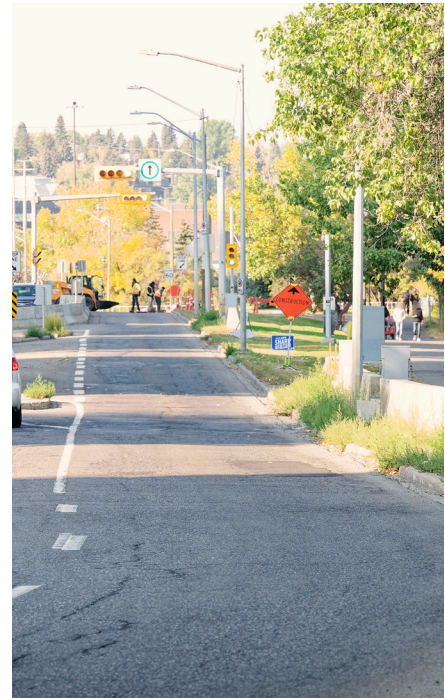
To keep Calgarians moving in 2025, we:

- repaired 32 kilometres of concrete sidewalks, improving safety and accessibility for users around Calgary,
- filled 35,855 potholes – the second-highest total on record, and
- repaved 449 lane kilometres across 320 locations, marking an increase from the 400 lane kilometers completed in 2024. However, this achievement accounts for approximately 85 per cent of our initial plan, primarily due to near-record rainfall during the peak construction season, which presented significant challenges for both City resources and contractors.

Our 2025 condition assessment survey found that 70 per cent of sidewalks were in good or very good condition, down from 85 per cent in 2024. This lower rating reflects an updated, more detailed condition assessment in 2025 compared to 2024. In 2026, we will focus on targeted investments and improved asset management by establishing a target level of service to strengthen sidewalk condition.

100% on time
snow clearing of Priority 1 and 2 routes

449 lane-kms
of roadways repaved



Caring for parks and supporting community wellbeing

We are focused on keeping public spaces safe, accessible and welcoming. From 2024 to 2025, the share of park assets in poor and very poor condition remained steady at 19 per cent.

Recent investments through the Parks and Playground Amenities Program are helping revitalize areas where renewal needs are greatest, ensuring Calgarians have access to high-quality outdoor environments.

Housing

We work every day to ensure that every Calgarian has access to a safe, adequate and affordable place to call home.

Driven by an exceptionally strong fourth quarter, 2025 concluded with a total of 1,836 non-market homes receiving development permit approval.

WHAT'S HAPPENING IN THE COMMUNITY



Calgary continues to lead the country in housing delivery

In 2025, we set [new records](#) across the development and construction pipeline as we worked to meet population growth and improve housing supply, choice, and affordability for Calgarians.

However, Calgarians are still feeling affordability pressures. 92 per cent of Calgarians believe that market housing is too expensive ([2025 Fall Survey of Calgarians](#)). We need sustained investment to further improve affordability and increase housing supply and choice for Calgarians.

Investing in housing improves the economy by contributing to job creation, stabilizing the workforce and supporting the tax base that funds city services. Housing investments also help improve public safety by reducing crime and disorder in public spaces and strain on emergency service resources.

2025 year-end housing targets

Building permits for 25,770 market homes and 643 non-market homes were approved in 2025. Our investments are helping the housing sector to plan and deliver new non-market housing. It will take time to see supported projects reach the building permit stage.

To achieve 3000 units per year, The City needs to invest more in land and capital funding. If additional investment is not made, we will continue to see erosion of affordability, public safety and continued drain on emergency services.

In 2025, growth in new communities accounted for 57 per cent of the new homes citywide while existing communities (redeveloping areas) accounted for 43 per cent. New communities absorbed 12,970 new homes, while the redeveloping areas saw 9,617 new homes.

Development permits approved in Q4:

6,442 market homes
1,279 non-market homes

Building permits approved in Q4:

7,742 market homes
345 non-market homes

Increasing non-market supply

In Q4, we advanced several projects:

- Calgary Housing's Southview Affordable Housing Project received a \$31.2 million budget approval for 260 homes.
- HomeSpace awarded a long-term land lease in Evergreen for 45 family townhomes.
- The [Housing Incentive Program](#) committed \$3.9 million in grants and fee rebates.
- [Non-Market Land Sale #5](#) launched for Indigenous-led applications.
- The [Downtown Non-market Office Incentive program](#) awarded \$10.3 million to two projects creating 126 homes.

In 2026, we will continue to enable housing. Through strong governance, performance metrics, disciplined investment, and focused program delivery, we aim to increase supply, choice and affordability for all Calgarians.



7,350 new homes granted occupancy in Q4.



Public Safety

Safety begins with the wellbeing of all Calgarians. We work with community partners to foster a healthy, vibrant city where everyone feels safe, connected, supported, and that they belong.

Our public safety initiatives and investments are helping to improve safety and perceptions of safety, with the percentage of Calgarians feeling safe in their own neighbourhoods rebounding in recent years to 79 per cent.

WHAT'S HAPPENING IN THE COMMUNITY



Perceptions of safety improve along with targeted initiatives

Calgarians' sense of safety remains strong: 75 per cent feel the city is safe and 79 per cent feel safe walking in their neighbourhood after dark (up two per cent from 2024) ([2025 Fall Survey of Calgarians](#)).

Together with partners, we effectively managed 10 per cent more [downtown safety responses](#), and delivered key improvements through investments totaling \$10 million over two years for enhanced cleaning, public washrooms, daytime spaces and outreach services for vulnerable Calgarians and more. Joint operations brought Calgary Police, peace officers and partners together, prioritizing safety downtown and on transit, and increased event activations created vibrant, safe spaces.

79% of Calgarians feel safe walking alone in their neighbourhood after dark.

Strengthening emergency response service

The Calgary Fire Department improved its response times, arriving with full resources on scene within the 11-minute goal 75 per cent of the time (up from 71 per cent in 2024), representing one minute faster response to 90 per cent of serious and escalating fires. This shows significant progress in assembling resources quickly and reliably, enabled by the investment in additional staffing for six aerial units. Building on this momentum, we will upstaff five additional aerial units in 2026 to further strengthen our emergency response capacity.

Calls to 9-1-1 are increasing in volume, complexity, and duration, affecting how quickly they can be answered. In 2025, 94 per cent of initial calls were answered within 15 seconds (down one per cent from 2024, and one per cent below the target set by the Alberta 9-1-1 Standard). To address these challenges, recruitment and training remain priorities, with additional investment approved for 2026 to hire 34 more emergency call-takers.

Supporting Calgarians facing vulnerabilities

The Vulnerable Persons Team are dedicated Community Peace Officers who work alongside the Calgary Police Service and community outreach

workers. This team responded nearly 9,600 times to encampment-related concerns in 2025, down slightly from 10,100 in 2024. While demand rises and falls seasonally, the overall volume highlights the ongoing significant and complex needs across the city.

Demand for [Fair Entry](#) also continued to rise, with close to 78,000 applications processed in 2025, a four per cent increase over 2024, helping more than 138,000 Calgarians access reduced rate programs and services. To improve accessibility and reduce wait times, Council approved \$1.8 million for 2026 to expand Fair Entry, including sustainable funding for a third site in Shawnessy, additional staff and pre-screening resources, and technology enhancements to streamline processing.

Continued need for coordinated efforts to advance safety and wellbeing

While Calgarians' perceptions of safety are improving, results remain below where the city was at five years ago when 85 per cent Calgarians felt the city was safe overall. To help continue to move the needle on both safety and public confidence, a Community Safety and Wellbeing Plan will be introduced in 2026 to support enforcement activities, help address root causes of social disorder and improve long-term community safety outcomes.



Transit

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

Calgary Transit concludes 2025 by having spent 99 per cent of its capital funding, continuing to improve safety, reliability and service for customers and Calgarians.

WHAT'S HAPPENING IN THE COMMUNITY



Peace Officers now operate in five community-based district offices

Funding for the final Peace Officer district office was approved. In early 2026, there will be five community districts across Calgary. With the final office opening in the northwest, officers will be more equally spread across the transit LRT and bus system for better response times and a stronger community relationship.

Improving safety and security for customers

Lighting upgrades are complete at multiple LRT stations and tunnels to improve visibility, customer comfort and discourage crime. Improvements also included lighting on pedestrian bridges at Franklin, Marlborough and Bridgeland stations.

Community Court

Additional funding of \$4.9 million was secured to continue the successful Community Court program. The Transit Safety team refers individuals to this program as an alternative to fines or other punitive sanctions, with the goal of promoting rehabilitation and stability.

Maintenance funding

An additional \$14 million was approved for long-term maintenance. It will support CTrain electrical systems, extend the life of buildings and facilities, and support rail infrastructure, including crossings, signage, and warning devices.

Better reliability with better tires

1,500 new winter-rated tires are now on 30 per cent of the bus fleet. The remaining tires will be installed over the next two years, as older tires are replaced.

Upgrading LRT pedestrian crossings

Improved pedestrian crossings are in place at Anderson, Brentwood, Sunnyside and SAIT Stations. The new yellow tiles will warn pedestrians before they cross the tracks.

Maintaining bridges and tunnels

Work restored the concrete on a number of important bridges including Deerfoot Trail bridge, Sunalta Guideway, Crowchild Tunnel, Cemetery LRT Tunnel, CP Tunnel, and 42 Avenue LRT Tunnel.

Bus Fleet

Calgary Transit received 28 new [compressed natural gas](#) buses to replace aging diesel buses and 65 shuttle buses to replace aging gasoline shuttle buses.

85%
on-time performance
vs. 2026 target of 90%

74%
customer safety rating
vs. 2026 target of 88%

Working differently to improve decision making

Automatic passenger counting technology is now on CTrains — the same technology that's been on buses since 2023.

This technology allows Calgary Transit to make more data-driven decisions based on ridership demand, including changes to routes and frequency.

Low-Income Transit Pass demand grows

In 2025, 602,000 low-income transit passes were sold — 53,000 more than in 2024. A 2024 customer survey shows the program helps Calgarians to look for work (74 per cent of respondents), secure jobs (62 per cent), and stay in a job (71 per cent).



Key Performance Measures

Note: Some data values in this document may not sum precisely due to rounding. Unless otherwise specified, dollar amounts are reported in millions, annual values represent the sum of quarterly results, and annual percentages reflect weighted full-year calculations.

| Key Performance Measures | | 2022 | 2023 | 2024 | Q1 2025 | Q2 2025 | Q3 2025 | Q4 2025 | 2025 | Target |
|-----------------------------|--|--------|------------------|--------------------|--------------------|----------------------|----------------------|-------------------|-------------------|--|
| The City at a Glance | % total debt to Council debt limit | 41% | 40% | 40% | 45% | 46% | 41% | 38% ¹ | 38% ¹ | 45% for 2025 |
| | City of Calgary credit rating (Standard & Poor's 'S&P rating') | AA+ | AA+ | AA+ | AA+ | AA+ | AA+ | AA+ ¹ | AA+ ¹ | AA+ rating for 2025 |
| | Financial stability ratio (fiscal stability reserve %) | 12.8% | 10.2% | 12.6% | 11.3% | 9.4% | 9.6% | 9.2% ¹ | 9.2% ¹ | 10.2% for 2025 ² |
| | Business license applications that have been submitted and completed online - Ease of Service (%) | N/A | 70% ³ | 63% | 70% | 71% | 68% | 68% | 69% | 80% by end of 2026 |
| | 311 Telephone Service Factor (% of calls answered in 60 seconds or less) | N/A | 36% | 56% | 95% | 76% | 86% | 91% | 87% | 80% by end of 2026 |
| | Trust in The City of Calgary (%) | 48% | 47% | 40% | 52% | N/A | 47% | N/A | 50% | N/A |
| | % of Calgarians satisfied with overall City services | 69% | 68% | 63% | 61% | N/A | 67% | N/A | 64% | N/A |
| Infrastructure | Facility Management Assets in Poor & Very Poor Condition (%) | 16% | 16% | 13% | 12% | 12% | 12% | 12% | 12% | <17% |
| | Paved roadways in Good & Very Good Condition (%) | 41% | 38% ⁴ | 38% | 38% | 38% | 38% | 38% | 38% | 40% by end of 2026 |
| | Cumulative lane-kilometres of road repaved | 300 | 265 | 400 | N/A | 45 | 305 | 449 | 449 | 530 km planned for 2025 |
| | Sidewalks and pathways in Good & Very Good Condition (%) | 89% | 88% ⁵ | 89% ⁵ | 85% | 71% | 71% | 70% | 70% | N/A |
| | Park Assets in Poor & Very Poor Condition (%) | 18% | 23% | 19% | 19% | 19% | 19% | 19% | 19% | < 22% by end of 2026 |
| | Cumulative number of repaired potholes (Year-to-Date) | 16,082 | 33,490 | 37,850 | 3,230 | 12,621 | 27,483 | 35,855 | 35,855 | N/A |
| | Cumulative kilometres of concrete sidewalk repairs completed | 34 | 40 | 38 | N/A | 3 | 27 | 32 | 32 | N/A |
| | Snow and ice control completion on priority 1 & 2 routes within targeted timeframes (%) | 94% | 98% | 100% | 100% | N/A | N/A | 100% | 100% | 95% annually by end of 2026 |
| | Snow and ice control completion on pedestrian infrastructure within targeted timeframes (%) | 64% | 74% | 75% | 100% | N/A | N/A | 89% | 97% | 95% annually by end of 2026 |
| | Properties impacted by water outages per 1000 properties | 26 | 41 | 29 | 11 | 7 | 9 | 16 | 43 | < 33 annually by end of 2026 |
| Housing | Number of new market homes with development permit approval | 13,900 | 14,300 | 22,500 | 5,397 | 5,652 | 6,159 | 6,442 | 23,650 | N/A |
| | Number of new market homes with building permit approval | 16,391 | 19,574 | 25,095 | 5,532 | 6,769 | 5,727 | 7,742 | 25,770 | 14,252 per year by end of 2026 |
| | Number of new non-market homes with development permit approval ⁶ | 185 | 94 | 893 | 198 | 286 | 73 | 1,279 | 1,836 | 3,000 per year |
| | Number of new non-market homes with building permit approval ⁶ | 158 | 152 | 121 | 101 | 125 | 72 | 345 | 643 | 3,000 per year |
| | Total new housing units granted occupancy ⁶ | 14,261 | 16,302 | 21,542 | 7,965 | 6,075 | 6,562 | 7,363 | 27,965 | N/A |
| | New housing units completed in Calgary's Downtown through the conversion of office properties | N/A | N/A | 112 | 87 ⁷ | 0 ⁷ | 56 ⁷ | 343 | 486 | 889 ⁸ from 2024-2026 |
| Public Safety | Initial 9-1-1 calls answered within 15 seconds (%) | 96% | 95% | 95% | 97% | 95% | 91% | 93% | 94% | 95% annually |
| | % of responses to serious and escalating fires (where two engines, one aerial unit, and a minimum of 12 fire fighters arrived) within 11 minutes | 63.8% | 70.1% | 70.9% | 72.9% | 74.0% | 71.8% | 75.4% | 75.4% | 74.4% by end of 2026 |
| | Number of responses to encampment sites | 5,881 | 11,065 | 10,148 | 1,212 | 2,739 | 3,262 | 2,360 | 9,573 | 5,600 per year by end of 2026 ⁹ |
| | Number of applications processed for the Fair Entry program | 47,167 | 61,841 | 74,980 | 13,364 | 26,820 ¹⁰ | 22,590 ¹⁰ | 15,100 | 77,874 | 80,000 per year by end of 2026 |
| Transit | Total number of transit trips (Calgary Transit ridership) (millions) | 56.9 | 90.0 | 93.7 ¹¹ | 22.5 ¹¹ | 24.0 ¹¹ | 23.8 ¹¹ | 22.9 | 93.1 | N/A |
| | Trips that arrive within a specified period (%), (i.e. bus on-time performance) | 87.7% | 85.3% | 84.4% | 86.5% | 86.0% | 84.3% | 83.1% | 85.2% | 90% annually by end of 2026 |
| | Customer safety rating rate on Transit (%) | 65.3% | 71.1% | 73.5% | 72.9% | 73.0% | 73.1% | 75.0% | 73.6% | 88% annually by end of 2026 |

¹ Metric measured is reported as of end of annual or quarterly reporting period vs. an average over that timeframe. Financial information is based on preliminary unaudited financial information on January 22, 2026.

² Fiscal Stability Reserve must maintain a minimum balance of five per cent of The City's operating, tax-supported gross expenses (net of recoveries).

³ Reported as 76% in Budget 2026 due to data entry error.

⁴ Updated value based on 2023 pavement condition survey.

⁵ Updated results reflect weighted pathway condition.

⁶ Metric measured as of the end of quarterly or annual reporting period. The approved permits and unit counts can vary due to file cancellations, appeals, and subsequent file manager updates.

⁷ Previously reported values updated to quarterly vs. cumulative totals.

⁸ Cumulative target clarified from previous report.

⁹ This metric and target will be re-evaluated for the next budget cycle.

¹⁰ Updated totals from previous quarterly point in time counts.

¹¹ Updated values based on switch to Automatic Passenger Counting technology on CTrains (vs. manual approach).

Financial and Economic Update Fourth Quarter

(Year-to-date as of December 31, 2025)

2025 Operating Budget Overview

| Net Budget – comparison to Actuals For the year ended December 31 (\$ in millions) | 2025 Budget | 2025 Actual | Favourable/ (Unfavourable) |
|--|----------------|----------------|-------------------------------|
| Operational Services | 757 | 761 | (4) |
| Community Services | 561 | 556 | 5 |
| Calgary Police Service | 541 | 541 | 0 |
| People, Innovation & Collaboration Services | 207 | 206 | 1 |
| Civic Partners | 146 | 146 | 0 |
| Planning & Development Services | 104 | 98 | 6 |
| Corporate Planning & Financial Services | 88 | 87 | 1 |
| Law, Legislative Services & Security | 74 | 76 | (2) |
| Infrastructure Services | 71 | 71 | 0 |
| COO – Housing Solutions | 33 | 31 | 2 |
| Council | 15 | 14 | 1 |
| Chief Administrative Office | 6 | 5 | 1 |
| Less: Corporate Programs | 2,602 | 2,851 | 248 |
| Total* | 0 | 259 | 259 |

*2025 actuals are preliminary and unaudited as of January 22, 2026.

**Figures may not add due to rounding.

As of December 31, 2025, The City had a favourable operating variance of \$259 million, consisting of \$248 million in Corporate Programs, and a combined \$11 million across several departments.

Corporate Programs favourable variance of \$248 million includes:

- **Investment Income:** \$192 million, resulting from one-time realized gains from rebalancing The City's bond and equity portfolios and higher than forecasted realized returns in the public equity portfolio.
- **Corporate Costs program:** \$54 million, due to corporate provisions that were not needed at end of the year.
- The remaining \$2 million reflects higher fines and penalties from taxation, offset by lower than forecasted Utilities return on equity and franchise fees.

The \$11 million favourable variance across departments includes:

- **Salaries in various departments:** \$15 million favourable due to vacancies and staff turnover.
- **One-Window/Housing Access Program:** \$2 million favourable due to timing of implementation.
- **Calgary Transit:** \$4M unfavourable because of higher investments in additional transit service to support growing ridership, without a corresponding increase in revenue due to the number of Low-Income Transit Passes.
- **Law, Legislative Services & Security:** \$2 million unfavourable mainly due to higher than anticipated 2025 general election costs, primarily driven by legislative changes, and higher than anticipated claims and insurance premiums. Corporate provisions were applied to cover \$16 million higher than anticipated claims.

Progress on Operating Amendments

During the November 2024 Mid Cycle Adjustments to the 2023 – 2026 Business Plans and Budgets, Council approved \$6.6 million in one-time high priority operating budget amendments. The table below summarizes these amendments, and the progress Administration has made to deliver on these investments.

| Department | Amendment (\$ millions) | Total Budget | 2025 spend | Progress update |
|---|--|--------------|------------|--|
| Planning & Development Services | Better Services & More Events Downtown | 2.0 | 1.0 | Funding was spent mainly on Arts & Culture's Downtown in Motion grants to support creating vibrant, inclusive and financially sustainable arts, culture and sports initiatives in Calgary's greater downtown; cSPACE Historic Fire Hall No. 1's operations and facility maintenance required for programming and site activation; and Lot 6 River Hall logistics, production and operations. |
| Community Services | Preventative Social Services | 1.5 | 0.8 | Funding is supporting community-based equity organizations, such as new immigration, social well-being and inclusivity in 2025 and 2026. 2025 funding was fully spent. |
| Planning & Development Services; Corporate Programs | Heritage Conservation | 1.3 | 0.5 | Funding tax cancellation for historic resource properties in 2025 and 2026. |
| People, Innovation & Collaboration Services | Improving Engagement with Calgarians | 0.8 | 0.7 | Consulting work on assessment and benchmarking was completed. A final report and presentation in development. |
| Community Services | Inglewood Pool | 0.8 | 0.8 | Funding was used for the operations and maintenance of the Inglewood Pool and the project is now complete. |
| Community Services | Event Funding | 0.2 | 0.1 | 2025 funding committed to Her Majesty's Canadian Ship (HMCS) Calgary 30th Anniversary (\$65K), Grey Cup Committee (\$25K) and the Carnival Committee (\$25K) was fully spent. Expenses are incurred as events are planned and held. |
| Total | | 6.6 | 3.9 | |

2025 Capital Budget Overview

Capital Budget – comparison to Actuals

For the year ended December 31 (\$ in millions)

| | 2025 Budget | 2025 Actual | 2025 Spend Rate | 2025 Remaining |
|---|----------------|----------------|-----------------------|-------------------|
| Infrastructure Services | 1,465 | 1,239 | 85% | 226 |
| Operational Services | 722 | 628 | 87% | 94 |
| COO – Housing Solutions | 120 | 125 | 104% | (5) |
| Civic Partners | 86 | 94 | 109% | (8) |
| Community Services | 76 | 73 | 96% | 3 |
| Planning & Development Services | 65 | 33 | 50% | 32 |
| Calgary Police Service | 64 | 29 | 46% | 35 |
| People, Innovation & Collaboration Services | 60 | 39 | 65% | 21 |
| Law, Legislative Services & Security | 15 | 15 | 98% | 0 |
| Corp Planning & Financial Services | 14 | 6 | 41% | 8 |
| Chief Administrative Office** | 0 | 0 | 21% | 0 |
| Total* | 2,687 | 2,281 | 85% | 406 |

* 2025 actuals are preliminary and unaudited as of January 22, 2026.

** Chief Administrative Office (CAO) showing zero due to rounding. In 2025, CAO had a budget of \$190,155 with a spending of \$40,524, which equals to a 21% spend rate.

Fourth quarter highlights:

As of December 31, 2025 The City spent \$2.3 billion, or 85 per cent, of its \$2.7 billion capital budget. Although the 2025 capital spend rate was lower than the 92 per cent spend rate in 2024 based on a higher budget, overall spend in 2025 was up \$0.4 billion from 2024. The City remains focused on delivering high priority infrastructure to ensure safe and reliable service to Calgarians.

The remaining 2025 capital budget carries forward into 2026 to complete approved capital initiatives. The City regularly reviews the capital portfolio and identifies funding that can be reallocated to high priority, unfunded capital needs and looks for third party funding and financing options to help advance capital initiatives.

Significant progress continues on the Green Line and Scotia Place Building and Entertainment District projects. In 2025, Council approved an updated business case for Green Line Phase 1, shifting the alignment from Shepard to 7 Ave SW with an elevated section downtown. The lower expenditures (72 per cent) are consistent with the schedule and cost profile of the updated business case. Work has been ongoing for Green Line, making major strides at five key sites along the alignment. Scotia Place Building and Entertainment District overall spend was impacted by required agreements with partner negotiations, which delayed the start of the work but the project remains on track for opening. Q4 saw the completion of excavation and the start of above-grade steel installation.

Work is underway to protect Calgary's drinking water system with expedited construction of a replacement pipe targeted for December 2026. Construction started in 2025 and continues for the North Calgary Water Servicing Project; this feeder main will strengthen long-term system capacity and redundancy. Options are being explored to accelerate the current timeline.

Glenmore and Inglewood Aquatic Centers reopened after extensive upgrades, while Southland Leisure Centre completed comprehensive maintenance. These facility improvements ensure recreational spaces remain safe and accessible for all citizens.

Throughout 2025 several major other infrastructure milestones were completed across the city, and investments were made in maintenance, critical repairs, housing and community development and capital cost escalations were addressed to ensure project completion. These combined efforts help ensure a vibrant and sustainable city for all Calgarians.

Progress on Council Amendments

During the November 2024 Mid Cycle Adjustments to the 2023 – 2026 Business Plans and Budgets, Council approved \$47.4 million in high priority capital budget amendments. The table below summarizes these amendments, and the progress Administration has made to date.

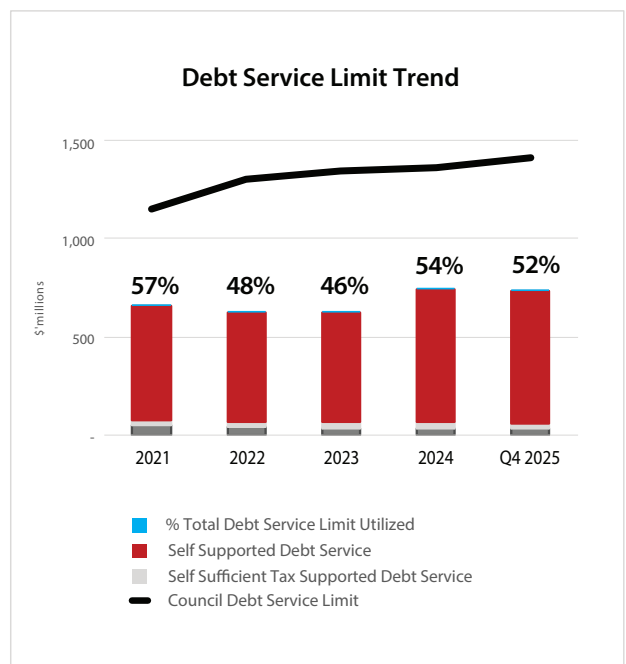
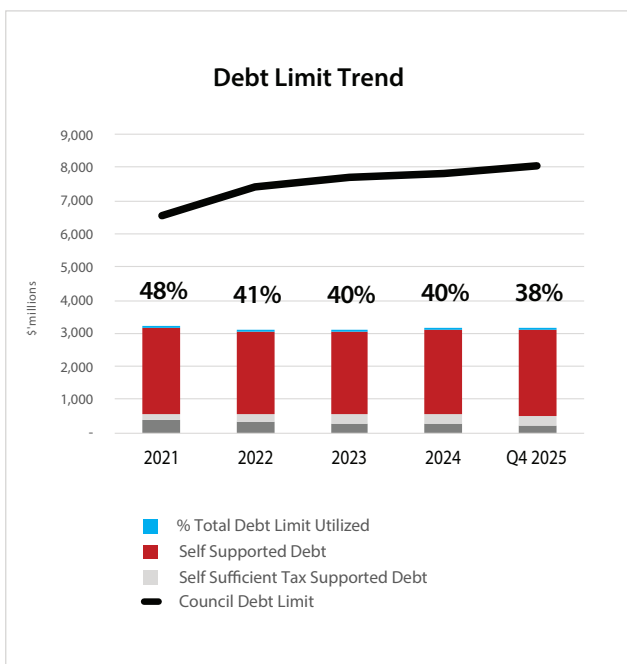
| Department | Amendment (\$ millions) | Total Budget | 2025 spend | Progress update |
|-------------------------|---|--------------|-------------|--|
| Operational Services | Pavement Rehabilitation & Reconstruction | 20.0 | 20.0 | Project completed and fully spent. |
| Infrastructure Services | Village Square Leisure Center Service Cycle | 15.0 | 0.0 | Project is in detailed design. Design is expected to be finalized by end of Q2 2026, with construction commencing later in 2026 and continuing into late 2027. |
| Calgary Police Service | Indoor Training Facility (Firearms Range) | 9.5 | 0.0 | The project is in the design phase, with construction scheduled to begin in 2026 for 2027 completion. |
| Infrastructure Services | Parks & Playground Amenities Upgrades | 2.5 | 0.5 | Project ongoing. Anticipate to spend remaining budget by end of 2026. |
| Community Services | Inglewood Pool Upgrades | 0.4 | 0.3 | Repairs and upgrades have been completed. |
| Total | | 47.4 | 20.8 | |

Debt Overview

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

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

In the fiscal year 2025, The City issued \$180 million in additional external debt for City capital projects and \$325 million issued for ENMAX Corporation.



*2025 actuals are preliminary and unaudited as of January 22, 2026.

Economic Overview

Alberta

Alberta's economy has been doing better than anticipated. It grew at almost twice the pace that was forecasted in the spring. Although global trade is still dealing with uncertainty from tariffs, Alberta has been less affected because many goods are exempt under Canada-United States-Mexico Agreement (CUSMA) and because some businesses were able to export products ahead of time to avoid potential tariffs. This helped protect Alberta's exports throughout 2025.

The Bank of Canada cut its key policy interest rate again in October, bringing it down to 2.25 per cent, the lowest level in three years. This rate is expected to stay the same into the first part 2026. Business and consumer confidence is slowly improving, and equity markets continued to rise through the end of the year. However, investment and job market activity could still be disrupted because of ongoing market volatility and concerns about weaker global economic growth.

Calgary

Calgary's economy is also performing better than expected. More jobs were created than forecasted, but not enough to keep up with the city's fast-growing population. Because of this, the unemployment rate stayed high and ended 2025 at the same level as last year, even though it dipped slightly in the last quarter. Calgary's economy is now projected to grow by 2.9 per cent in 2025, down from 4.6 per cent in 2024.

Table 1: Key economic indicators in Calgary

| | 2024 Actual | 2025 Forecast (Spring) | 2025 December |
|-----------------------------------|-------------|------------------------|---------------|
| Inflation rate (per cent) | 3.4 | 3.0 | 2.0 |
| Employment ('000 persons) | 1,009.3 | 1,031.3 | 1,046.5 |
| Unemployment rate (per cent) | 7.4 | 7.5 | 7.4 |
| Housing starts (CoC) ('000 units) | 20.2 | 18.8 | 23.5 |

Inflation

Consumer prices in Calgary rose 2.3 per cent (year over year) in December 2025, bringing inflation rate for 2025 to 2.0 per cent – a big drop from 3.4 per cent in 2024. Inflation has remained lower partly because the consumer carbon tax was removed, and potential increases from tariffs have not shown up yet. This was partially offset by the effect of the temporary GST holiday between December 2024 and February 2025.

Housing costs are still one of the biggest factors driving inflation, although the pressure is starting to ease as supply catches up to demand. Home insurance costs continue to rise due to recent hailstorms in Calgary.

Housing Construction

Calgary remains the national leader in homebuilding. The city had the most housing starts and completions in the country. While Toronto saw a major drop in new builds – especially multi-family units – Calgary reached a new record for the third year in a row. Housing starts increased nearly 16 per cent from 20,165 in 2024 to 23,360 in 2025.

Labour Market

Calgary's unemployment rate in December 2025 was 6.4 per cent, down from 7.4 per cent a year earlier. But when looking at the full year, the unemployment rate was still at 7.4 per cent. This means more people are entering the job market than there are new jobs created.

Challenges include higher unemployment among young people and a mismatch between worker skills and employer needs in key industries such as health care, construction and technology. Job growth is likely to remain slow because many workers don't have the necessary skills, and private investment is recovering more slowly than expected.

Outlook

Overall, Calgary's economy was more resilient in 2025 than expected and avoided a downturn, but there are still significant risks and policy uncertainties that could slow growth in 2026.