TOWN OF OLDS

Council Highlights

March 10, 2026

Below is an overview of Council discussions and decisions from the Regular Council meeting on March 9, 2026:

Land Sale Revenue

In 2025, the Town completed the sale of two municipally owned properties (49 Ave former recylcing lot and the excess cemetery expansion lands), resulting in a net surplus of $465,616 currently held in the General Revenue account pending Council direction. Administration presented Council with a recommendation to apply the proceeds toward early repayment of the Library debenture—reducing debt and generating an estimated $10,000 in interest savings—and transfer the remaining funds to the Asset Replacement/Rehabilitation Reserve to support future capital infrastructure projects.

Council Action: Council directed the CAO to allocate the net proceeds from the 2025 land sales to payout of debenture 4000930 and transfer the remaining funds to the Asset Replacement and Rehabilitation Reserve.

Alberta 2026 Provincial Budget Review

Alberta's 2026 provincial budget projects a $9.4 billion deficit and maintains current tax structures while providing no increases to core municipal funding, leaving support well below historical levels when adjusted for inflation and population growth. At the same time, the Province is increasing education property taxes, which municipalities must collect, resulting in a 10.56% increase to Olds' 2026 requisition and an estimated $152 increase to the education portion of the average homeowner's tax bill. These changes continue to shift a greater share of infrastructure and service costs onto municipal property taxpayers while provincial requisitions grow faster than local assessment.

Council Action: Council accepted the 2026 Provincial Budget Review for information.

Mountain View Power Revenue and Activities Report

Mountain View Power (MVP) experienced strong customer growth in 2025, with electricity accounts increasing by more than 7% and natural gas accounts by 4.5%. Despite this momentum, revenue remained essentially flat due to tightening margins in a highly competitive energy market, declining slightly by about $6,000 compared to 2024. MVP continues to expand its local impact through initiatives such as the Community Grant Program, which has provided more than $367,000 to local organizations, while customer growth and accounts transitioning to standard rates are expected to support modest revenue improvements in 2026.

Council Action: Council accepted the 2025 MVP Revenue and Activities Report for information.

Olds Town Council seeks to be transparent and open with residents. These highlights touch briefly upon the key information presented and decisions made at the meeting.

The next regular Council meeting is scheduled for March 23, 2026, at 1:00 PM.
Visit www.olds.ca/councilmeetings for all meeting agendas and minutes.