QUARTERLY FINANCIAL REPORT

For the nine-month period ending September 30, 2025

October 27, 2025

Finance Department

STATEMENT OF FINANCIAL POSITION

As at September 30, 2025

		Sep 30, 2025		*(restated)* Sep 30, 2024
Financial Assets				
Cash	$	33,615,680	$	50,766,203
Short Term Investments		14,000,000		18,000,000
Long Term Investments		34,040,364		23,061,960
Land and Inventories for Resale		16,367,109		16,054,017
Taxes Receivable and Grants in Place of Taxes		6,799,950		5,364,273
Trade and Other Receivable		6,231,416		6,159,060
Receivable Offsites		2,793,895		2,913,332
Total Financial Assets	**$**	**113,848,414**	**$**	**122,318,845**
Financial Liabilities				
Accounts Payable and Accrued Liabilities	$	16,283,190	$	16,707,639
Deposit Liabilities		756,398		1,012,333
Deferred Revenue		7,223,541		5,371,172
Deferred Offsites		11,941,229		11,596,629
Employee Benefit Obligations		1,835,274		1,804,760
Asset Retirement Obligations		5,460,548		4,658,230
Contaminated Sites		246,892		269,587
Long Term Debt		59,523,216		53,166,599
	$	**103,270,288**	**$**	**94,586,949**
Net Financial Assets	**$**	**10,578,126**	**$**	**27,731,896**
Non-Financial Assets				
Inventory for Consumption	$	1,174,646	$	1,191,443
Prepaid Expenses		1,250,200		723,731
Tangible Capital Assets		938,316,052		911,936,161
Accumulated Amortization		(394,423,199)		(373,275,612)
Work in Progress		105,286,365		70,447,712
	$	**651,604,064**	**$**	**611,023,435**
Accumulated Surplus	**$**	**662,182,190**	**$**	**638,755,331**
Accumulated Surplus & Reserves				
Accumulated Surplus	$	599,603,962	$	569,545,366
Restricted Reserves		909,846		3,850,133
Unrestricted Reserves		61,668,381		65,359,832
Total Accumulated Surplus & Reserves	**$**	**662,182,189**	**$**	**638,755,331**

OPERATING BUDGET VS. ACTUAL

For the nine-month period ending September 30, 2025

	Current Year				Prior Year
	2025 Budget *(12 months)*	2025 Actuals *(9 months)*	Variance $ *(Budget Remaining)*	Variance % *(Budget Spent)*	2024 Actuals *(9 months)*
Revenues					
Municipal Taxes	$ 49,962,810	$ 49,965,032	$ (2,222)	100%	$ 46,193,765
Local Improvements	28,730	28,730	-	100%	28,730
Seamless Taxes	1,329,212	1,329,498	(286)	100%	1,295,209
User Fees & Sale of Goods	38,016,298	31,618,065	6,398,233	83%	31,038,241
Government Transfers for Operating	4,914,923	2,691,067	2,223,856	55%	2,517,715
Investment Income	3,000,000	2,207,258	792,742	74%	3,708,951
Penalties and Cost of Taxes	858,400	840,055	18,345	98%	734,006
Fine Revenue	485,000	336,787	148,213	69%	409,386
Development Levies	-	925,349	(925,349)	100%	189,905
Licenses and Permits	1,133,323	1,323,518	(190,195)	117%	1,019,013
Franchise and Concession Fees	8,522,218	6,539,963	1,982,255	77%	5,721,111
Donation	60,000	152,970	(92,970)	255%	141,858
Other Income	-	177,992	(177,992)	100%	118,616
Transfers from Reserves	2,929,916	2,879,916	50,000	98%	1,684,465
Gain on Disposal of Capital Assets	-	351,169	(351,169)	100%	183,575
Total Revenues	**$ 111,240,830**	**$ 101,367,369**	**$ 9,873,461**	**91%**	**$ 94,984,546**
Expenditures					
Seamless Education Requisitions	$ 1,329,216	$ 996,910	$ 332,306	75%	$ 971,647
Salaries, Wages & Benefits	43,845,113	30,205,014	13,640,099	69%	29,004,394
Contracted Services	28,289,071	18,934,193	9,354,878	67%	17,614,272
Goods and Materials	5,266,054	3,743,494	1,522,560	71%	3,197,509
Cost of Sales	621,367	1,309,504	(688,137)	211%	1,587,542
Transfers to Local Boards or Agencies	2,909,756	2,328,867	580,889	80%	1,982,581
Interest on Long-Term Debt	3,245,004	1,658,226	1,586,778	51%	1,370,391
Principal Debt Payments	4,015,879	2,881,953	1,133,926	72%	2,726,442
Bank Charges	149,800	112,352	37,448	75%	106,122
Utilities	7,423,308	5,068,013	2,355,295	68%	5,196,806
Accretion Expense	125,736	-	125,736	0%	-
Transfers to Reserves	13,951,214	6,116,323	7,834,891	44%	7,762,344
Bad Debt	10,000	10,689	(689)	107%	1,086
Total Expenditures	**$ 111,181,518**	**$ 73,365,538**	**$ 37,815,980**	**66%**	**$ 71,521,136**
Surplus/(Deficit)	**$ 59,312**	**$ 28,001,831**	**$ (27,942,519)**		**$ 23,463,410**
Other					
Contributed Assets	$ -	$ -	$ -		$ -
Surplus/(Deficit)	**$ 59,312**	**$ 28,001,831**	**$ (27,942,519)**		**$ 23,463,410**

OPERATING BUDGET VS. ACTUAL BY DIVISION

For the nine-month period ending September 30, 2025

	Current Year				Prior Year
	2025 Budget *(12 months)*	2025 Actuals *(9 months)*	Variance $ *(Budget Remaining)*	Variance % *(Budget Spent)*	2024 Actuals *(9 months)*
Revenues					
General Government	$ 67,787,747	$ 63,540,204	$ 4,247,543	94%	$ 60,119,087
Protective Services	1,915,908	1,183,624	732,284	62%	1,283,179
Transportation Services	1,120,844	1,907,948	(787,104)	170%	1,019,979
Environmental Services	30,212,373	23,768,440	6,443,933	79%	21,385,439
Social Services	996,305	871,813	124,492	88%	720,598
Planning and Development	1,802,321	3,178,831	(1,376,510)	176%	2,666,596
Recreation and Culture	7,405,332	6,916,508	488,824	93%	7,789,668
Total Revenues	**$ 111,240,830**	**$ 101,367,368**	**$ 9,873,462**	**91%**	**$ 94,984,546**
Expenditures					
General Government	$ 13,760,320	$ 9,832,273	$ 3,928,047	71%	$ 9,517,751
Protective Services	23,092,614	15,339,408	7,753,206	66%	14,485,888
Transportation Services	13,288,546	9,802,402	3,486,144	74%	9,445,696
Environmental Services	30,212,373	16,385,782	13,826,591	54%	15,409,294
Social Services	1,744,348	1,504,117	240,231	86%	1,019,923
Planning and Development	4,961,730	3,955,306	1,006,424	80%	4,356,202
Recreation and Culture	24,121,587	16,546,249	7,575,338	69%	17,286,382
Total Expenditures	**$ 111,181,518**	**$ 73,365,537**	**$ 37,815,981**	**66%**	**$ 71,521,136**
Surplus/(Deficit)	**$ 59,312**	**$ 28,001,831**	**$ (27,942,519)**		**$ 23,463,410**
Other					
Contributed Assets	$ -	$ -	$ -		$ -
Surplus/(Deficit)	**$ 59,312**	**$ 28,001,831**	**$ (27,942,519)**		**$ 23,463,410**

RESERVE FORECAST

As at September 30, 2025

	Dec 31, 2023		Dec 31, 2024		Dec 31, 2025	
Restricted Reserves						
Business Improvement District (BID)	$	1,046,414	$	361,414	$	361,414
Offsites		9,062,544		379,246		379,247
Public Municipal		169,186		169,186		169,186
Subdivision Prepaid Improvements		2,065,381		-		-
	$	**12,343,525**	**$**	**909,846**	**$**	**909,847**
Unrestricted Reserves						
General Government	$	8,572,043	$	11,542,474	$	9,257,532
Protective Services		2,725,281		4,110,872		4,473,033
Transportation Services		12,144,504		12,839,076		8,102,371
Environmental Services		17,056,912		17,851,578		10,376,035
Social Services		548,179		452,752		490,026
Planning and Economic Development		8,392,162		8,394,353		4,692,398
Recreation and Culture		10,124,765		3,240,869		2,039,665
	$	**59,563,846**	**$**	**58,431,974**	**$**	**39,431,060**
Total Reserves	**$**	**71,907,371**	**$**	**59,341,820**	**$**	**40,340,907**

RESERVE FUNDING VERIFICATION

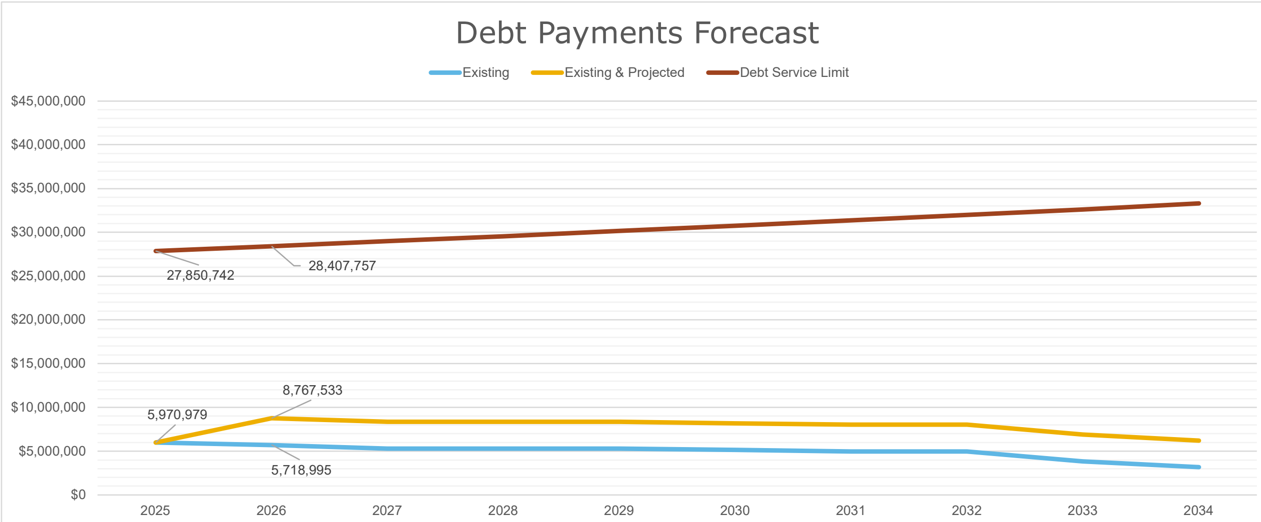
In reference to the Reserves Policy, the finance department has verified that the reserves are funded by demonstrating that cash and investments are greater than the total reserve balance.

	September 30, 2025	
Cash	$	33,615,789
Investments		48,040,364
Total Liquid Assets	**$**	**81,656,153**
Restricted Reserves	$	909,846
Unrestricted Reserves		61,668,381
Deferred Offsites		9,147,334
Total Reserves	**$**	**71,725,561**

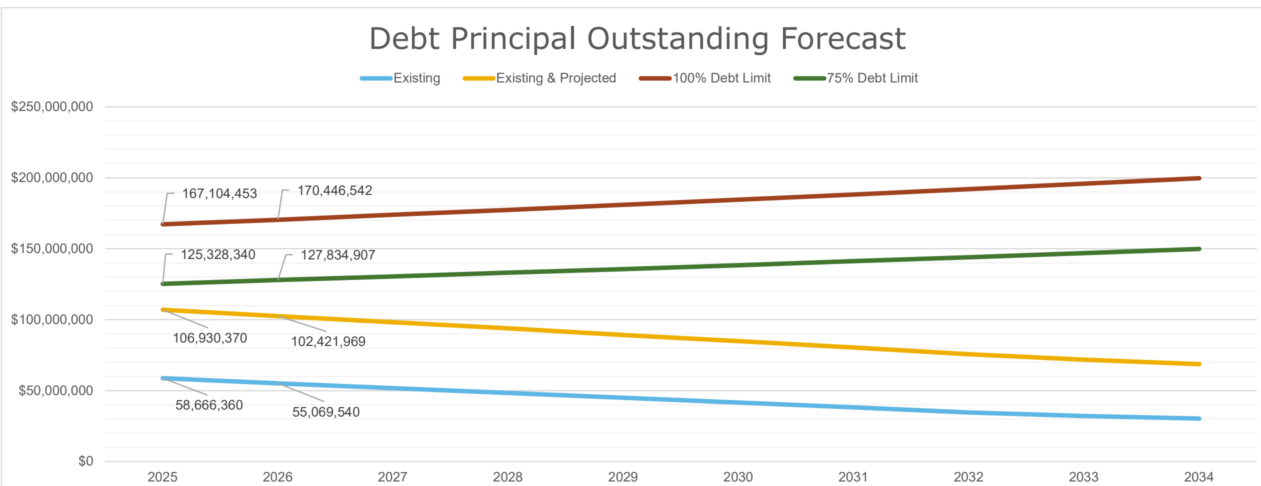
As at September 30, 2025, the balance of total liquid assets (cash and investments) $81,656,153 is greater than the balance of total reserves (restricted and unrestricted) $62,578,227 and offsites (deferred and receivable) $9,147,334, which demonstrates that the reserves are adequately funded.

DEBENTURES
DEBT PAYMENTS & PRINCIPAL FORECAST

For the years 2025-2034



Debt Service Limit: The City's annual debt payments cannot exceed 0.25 times the consolidated annual revenue (excluding capital grants and contributed assets)



Debt Limit: The City's total debt cannot exceed 1.5 times the consolidated annual revenue (excluding capital grants and contributed assets)

DEBENTURE SUMMARY

For the nine-month period ending September 30, 2025

Division	Debenture	Bylaw Number	Year Borrowed	Term	Year Completed	Interest Rate	Amount Borrowed	Payment Amount *(semi-annual)*	Outstanding Balance *Sep 30, 2025*	Forecast Balance *Dec 31, 2025*
Existing										
General Government	4001504 - Operations Centre	17-2012	2013	20	2033	3.033%	$ 20,592,965	$ 690,438	$ 9,201,123	$ 9,201,123
Protective Services	4002750 - Fire Hall 1	02-2020	2020	10	2030	1.670%	2,500,000	158,355	1,513,193	1,367,473
Protective Services	4001425 - RCMP Building	15-2010	2012	20	2032	2.942%	6,500,000	216,128	2,890,215	2,716,603
Protective Services	4002987 - Fire Hall 1	08-2020	2021	20	2041	3.270%	2,800,000	95,918	2,431,340	2,375,174
Transportation Services	4001795 - North South Corridor	08-2014	2014	20	2034	2.957%	5,500,000	183,128	3,014,193	2,875,630
Environmental Services	4002039 - 2015 W&S Replacement Program	22-2015	2016	10	2026	1.860%	2,500,000	137,564	271,337	136,296
Environmental Services	4002150 - 2016 W&S Replacement Program	19-2016	2016	10	2026	2.299%	1,850,000	104,068	305,162	204,602
Environmental Services	4001831 - 25th Street Sanitary Trunk (Lakeside)	07-2014	2015	20	2035	2.511%	2,600,000	83,081	1,396,629	1,396,629
Environmental Services	4001884 - 25th Street Sanitary Trunk (53 Avenue)	06-2015	2015	20	2035	2.718%	1,400,000	45,602	793,920	793,920
Environmental Services	4002151 - Husky Land Purchase	07-2016	2016	20	2036	3.058%	1,292,346	43,428	836,793	806,160
Environmental Services	4003035 - New Wastewater Treatment Plant	21-2018	2022	30	2052	3.840%	28,000,000	812,368	26,868,868	26,868,868
Recreation & Culture	4001883 - Outdoor Pool	04-2015	2015	10	2025	1.835%	350,000	19,235	-	-
Recreation & Culture	4002004 - Russ Robertson	23-2015	2016	10	2026	2.081%	1,365,000	75,951	75,169	75,169
Recreation & Culture	4004293 - Cenovus Energy Hub	08-2025	2024	30	2054	4.910%	10,000,000	320,225	9,925,275	9,848,716
							$ 87,250,311	**$ 2,985,490**	**$ 59,523,216**	**$ 58,666,360**
Projected										
Environmental Services	Landfill	-	-	-	-	-	-	-	-	4,612,000
Environmental Services	North East Effluent Line	06-2023	-	-	-	-	-	-	-	6,400,000
Environmental Services	New Wastewater Treatment Plant	21-2018	-	-	-	-	-	-	-	3,771,084
Recreation & Culture	LGCC Maintenance Shop	-	-	-	-	-	-	-	-	3,100,000
Recreation & Culture	Cenovus Energy Hub	08-2025	-	-	-	-	-	-	-	30,380,926
										$ 48,264,010
									Total	**$ 106,930,370**

CAPITAL BUDGET VS. ACTUAL

For the nine-month period ending September 30, 2025

	2025 Budget				
	Project Count	**Actuals** *(9 months)*	**Budget** *(12 months)*	**Variance $** *(Budget Remaining)*	**Variance %** *(Budget Spent)*
Projects					
Complete	39	$ 3,661,427	$ 4,660,987	$ 999,561	79%
In Progress	80	35,732,498	81,032,590	45,300,092	44%
Not Started	13	-	6,634,625	6,634,625	0%
Total Projects	**132**	**$ 39,393,925**	**$ 92,328,202**	**$ 52,934,277**	**43%**

For a detailed list of the 2025 capital budget vs. actual, please refer to Appendix 1.

	2024 Budget				
	Project Count	**Actuals** *(9 months)*	**Budget** *(12 months)*	**Variance $** *(Budget Remaining)*	**Variance %** *(Budget Spent)*
Projects					
Complete	51	$ 4,727,850	$ 5,993,289	$ 1,265,439	79%
In Progress	73	48,451,819	108,892,771	60,440,952	44%
Not Started	17	-	7,660,125	7,660,125	0%
Total Projects	**141**	**$ 53,179,669**	**$ 122,546,185**	**$ 69,366,516**	**43%**

APPENDIX 1 - CAPITAL BUDGET VS. ACTUAL DETAILED LIST

For the nine-month period ending September 30, 2025

	Actuals (9 months)	Budget (12 months)	Variance $ (Budget Remaining)	Variance % (Budget Spent)	Project Status
Capital Projects & One-Time Expenditures					
100 - General Government					
132 - Information Technology					
2313227 - IT - Fibre Optics Network	22,314	22,314	-	100%	Complete
2413227 - IT - Upgrade Network Connectivity	33,852	35,000	1,148	97%	Complete
2513227 - IT - Upgrade Network Connectivity	107,984	107,984	-	100%	Complete
2513223 - IT - Data Centre Server Refresh (City Hall)	78,629	85,000	6,371	93%	In Progress
2513225 - IT - Desktop Hardware	61,336	100,000	38,664	61%	In Progress
2513226 - IT - Multi-Function Printers	14,083	20,000	5,917	70%	In Progress
	318,198	**370,298**	**52,100**	**86%**	
135 - Employee Relations					
2313501 - EMPREL - Employee Management System	196,200	350,000	153,800	56%	In Progress
2513501 - SAFETY - 1/2 Ton Truck	-	62,000	62,000	0%	In Progress
	196,200	**412,000**	**215,800**	**48%**	
140 - Building Services					
2514001 - BM - Electricians Vehicle	67,475	80,000	12,525	84%	Complete
2514002 - BM - RCMP Building 1st Floor Renovation	5,400	150,000	144,600	4%	In Progress
2514014 - BM - Operations Centre Warm Storage Overhead Doors Replacement	-	45,000	45,000	0%	In Progress
	72,875	**275,000**	**202,125**	**27%**	
200 - Protective Services					
230 - Fire Services					
2423009 - FIRE - Rehab and Command Trailer	55,496	56,000	504	99%	Complete
2523003 - FIRE - SCBA Retrofit	25,000	25,000	0	100%	Complete
2523004 - FIRE - T-Rex Aerial Recertification	-	500,000	500,000	0%	In Progress
2523006 - FIRE - Fire Station #2 Dorm Retrofit & Design	46,660	80,000	33,340	58%	In Progress
2523007 - FIRE - 3/4 Ton Truck - Unit (LF-C4)	63,859	95,000	31,141	67%	In Progress
2523005 - FIRE - Vehicle Headsets	-	20,000	20,000	0%	Not Started
	191,015	**776,000**	**584,985**	**25%**	
241 - 911 Services					
2224103 - RCMP/911 Services - NG 911 Call Management System	3,824	53,066	49,243	100%	In Progress
	3,824	**53,066**	**49,243**	**7%**	

	Actuals (9 months)	Budget (12 months)	Variance $ (Budget Remaining)	Variance % (Budget Spent)	Project Status
300 - Transportation Services					
312 - Fleet Services					
2371250 - PARKS - (Unit 11-12) - 16 FT Riding Mower	216,020	226,800	10,780	95%	Complete
2532055 - ROADS - Street Sweeper (Unit 19-47)	468,883	575,000	106,117	82%	Complete
2532056 - ROADS - Street Sweeper (Unit 19-48)	468,883	575,000	106,117	82%	Complete
2532058 - ROADS - 3/4 Ton Truck (Unit 23-41)	63,289	75,000	11,711	84%	Complete
2542150 - WWTP - 3/4 Ton Truck (Unit 23-46)	63,289	75,000	11,711	84%	Complete
2542151 - WWTP - 3/4 Ton Truck (unit 23-63)	62,454	75,000	12,546	83%	Complete
2571250 - PARKS - Tree Chipper (Unit 16-21)	76,900	80,000	3,100	96%	Complete
2571251 - PARKS - 3/4 Ton Truck (Unit 23-40)	63,289	75,000	11,711	84%	Complete
2571254 - PARKS - 3/4 Ton Truck (Unit 23-64)	63,289	75,000	11,711	84%	Complete
2571255 - PARKS - 3/4 Ton Truck (Unit 23-65)	63,289	75,000	11,711	84%	Complete
2573102 - LGCC - Toro 3420D Triflex Greensmaster	72,543	125,000	52,457	58%	Complete
2573103 - LGCC - Utility Cart	16,204	20,000	3,796	81%	Complete
2573106 - LGCC - 15 x Golf Carts	152,715	165,000	12,285	93%	Complete
2331201 - Fleet Management Manual & Procurement Package	29,063	59,977	30,915	48%	In Progress
2522002 - PSAFTY - SUV (Unit 21-35)	-	95,000	95,000	0%	In Progress
2523002 - FIRE - Command Vehicle Replacement (Unit C3)	-	95,000	95,000	0%	In Progress
2531201 - FLEET - Fleet management software & implementation	-	200,000	200,000	0%	In Progress
2532057 - ROADS - Street Sweeper (Unit 19-49)	-	575,000	575,000	0%	In Progress
2532062 - Fleet - Slip-in Sand Spreader	-	164,000	164,000	0%	In Progress
2532063 - Fleet - Tandem Truck	-	346,000	346,000	0%	In Progress
2573101 - LGCC - Toro 3250D Greensmaster	-	110,000	110,000	0%	In Progress
2573104 - LGCC - Toro 4700 Groundsmaster	-	170,000	170,000	0%	In Progress
2573450 - AM - SP Ice Resurfacer (Unit 28-53)	-	160,000	160,000	0%	In Progress
2573650 - RR - SP Ice Resurfacer (Unit 28-52)	-	160,000	160,000	0%	In Progress
	1,880,110	**4,351,777**	**2,471,668**	**43%**	
320 - Roadway Services					
2432002 - ROADS - Arterial and Collector Roads 2024 Street Improvement Program – Construction Services	(322)	50,000	50,322	-1%	Complete
2432001 - ROADS - Transportation Master Plan - 2024 Update	53,973	212,040	158,067	25%	In Progress
2432008 - ROADS - 12 Street Functional Plan – 50 Avenue to 75 Avenue – Design Services	43,446	100,000	56,554	43%	In Progress
2432010 - ROADS - 75 Avenue Functional Plan – 12 Street to 44 Street – Design Services	40,547	90,000	49,453	45%	In Progress
2532006 - ROADS - 2025 Street Improvement Program – Construction - Various Locations	1,190,536	3,540,111	2,349,575	34%	In Progress
2532008 - ROADS - 75 Avenue Street Improvements between 12 Street and 19 Street	335,037	3,000,000	2,664,963	11%	In Progress
2532017 - ROADS - 40 Avenue and 44 Street Ditch and Roadway Widening	-	500,000	500,000	0%	In Progress
2532059 - ROADS - Public Transportation Phase 2	-	120,000	120,000	0%	In Progress
2532061 - ROADS - Road Matrix – Road & Sidewalk Condition Assessment	-	183,500	183,500	0%	In Progress
	1,663,218	**7,795,651**	**6,132,433**	**21%**	

	Actuals (9 months)	Budget (12 months)	Variance $ *(Budget Remaining)*	Variance % *(Budget Spent)*	Project Status
340 - Airport					
2534008 - AIRPORT - Runway Gates	26,690	40,000	13,310	67%	In Progress
2534052 - AIRPORT - Airside Accessibility Washroom	-	25,000	25,000	0%	Not Started
	26,690	**65,000**	**38,310**	**41%**	
400 - Environmental Services					
350 - Stormwater Drainage					
2113605 - Northwest Drainage Channel – Phase III - Construction	480,698	700,000	219,302	69%	Complete
2213631 - STORM - East Drainage Channel Improvements Phase III – Lake K and Channel – Design & Construction	21,415	21,585	170	99%	Complete
2435003 - STORM - Lake K Clay Removal	9,685	26,613	16,928	36%	Complete
2135004 - Neale Edmunds Complex Easement Plan	1,500	1,700	200	88%	In Progress
2235001 - STORM - Neale Edmunds Easement Plan (Phase II)	3,000	3,000	-	100%	In Progress
2335016 - STORM - East Drainage Channel Improvements Phase IV – Channel – Design and Construction Services	-	40,000	40,000	0%	In Progress
2335017 - STORM - Northwest Drainage Channel Improvements Phase IV – Construction Services	9,976	3,656,659	3,646,683	0%	In Progress
2535001 - STORM - 75 Avenue East Drainage Improvement	58	750,000	749,942	0%	In Progress
2535002 - STORM - Larson Grove Storm Water Lift Station Upgrade	-	61,131	61,131	0%	In Progress
2535003 - STORM - River intake entrance road culvert replacement	-	250,000	250,000	0%	In Progress
2435002 - STORM - Neale Edmunds Landowner Crossing	-	65,000	65,000	0%	Not Started
2535004 - STORM - Easement Agreement - Neale Edmunds Complex	-	70,000	70,000	0%	Not Started
	526,332	**5,645,688**	**5,119,356**	**9%**	
410 - Water Services					
2541002 - WATER - 1-Ton Dump Truck	98,360	115,500	17,140	85%	Complete
	98,360	**115,500**	**17,140**	**85%**	
411 - Water Treatment Plant					
2241118 - WTP - Water System Assessment Study	2,137	27,656	25,520	8%	Complete
1841107 - Water Treatment Plant - Chemical Feeder System (Carbon)	-	30,325	30,325	0%	In Progress
1841108 - Water Treatment Plant - Chemical Feeder System (Lime)	47,811	220,526	172,714	22%	In Progress
2141116 - Water Treatment Plant - Ultraviolet Light Disinfection System (UV System)	1,179	15,000	13,821	8%	In Progress
2241035 - WTP - Old WTP and Old West End Reservoir Pump House Demolition and Site reclamation	-	352,951	352,951	0%	In Progress
2241107 - WTP - Ultraviolet Light Disinfection System	-	88,877	88,877	0%	In Progress
2541101 - WTP - Clarifier Structural Repairs, Drive and Tube Replacement	36,478	1,500,000	1,463,522	2%	In Progress
2541102 - WTP - River Intake Travelling Water Screen Replacement	557,332	1,025,000	467,668	54%	In Progress
2541103 - WTP - River Intake Fiber Installation	-	40,000	40,000	0%	Not Started
	644,937	**3,300,335**	**2,655,398**	**20%**	

	Actuals (9 months)	Budget (12 months)	Variance $ *(Budget Remaining)*	Variance % *(Budget Spent)*	Project Status
420 - Wastewater Collection					
2342006 - WWC - Central Business District Replacement Program – Phase I – Construction Services	1,000	5,000	4,000	20%	Complete
2242002 - Wastewater Collection - Inflow/Infiltration Reduction Program	-	10,011	10,011	0%	In Progress
2342001 - WWC - Inflow/Infiltration Reduction Program	-	15,000	15,000	0%	In Progress
2342004 - WWC - NE Effluent Discharge Line	-	7,500,000	7,500,000	0%	In Progress
2542001 - WWC - 2025 Water and Sewer Replacement Program – Construction	1,358,025	2,745,000	1,386,975	49%	In Progress
2542005 - WWC - RV Sanitary Dump Station	-	100,000	100,000	0%	In Progress
2542006 - WWC - East-West Sanitary Trunk - Planning & Design	23,444	270,000	246,556	9%	In Progress
2542009 - WWC - Central Business District Replacement Program - Phase 2 - Design	21,199	100,000	78,801	21%	In Progress
	1,403,668	**10,745,011**	**9,341,343**	**13%**	
421 - Wastewater Treatment Plant					
1813602 - Engineering - Wastewater Treatment Plant	282,592	2,684,630	2,402,038	11%	In Progress
2442101 - WWTP - Lagoon Desludging	3,479	3,886,097	3,882,618	0%	In Progress
2542102 - WWTP - Sludge Management Facility - Conceptual Design, Detailed Design, and Construction	-	175,000	175,000	0%	Not Started
	286,071	**6,745,727**	**6,459,656**	**4%**	
430 - Solid Waste Services					
2343001 - SWASTE - Landfill Cell 1.4 - Design and Construction	47,050	150,000	102,950	31%	Complete
2543002 - SWASTE - Snow Blade	26,389	26,400	11	100%	Complete
2543003 - SWASTE - Grapple Bucket	34,000	44,275	10,275	77%	Complete
1843004 - Landfill - Residential Limit Program	-	10,000	10,000	0%	In Progress
2143004 - Landfill - Integrated Solid Waste Management Plan	46,022	138,619	92,597	33%	In Progress
2543001 - SWASTE - Landfill Operations Building, Entrance, and Scalehouse	-	4,644,625	4,644,625	0%	In Progress
2143001 - Landfill - Historic Landfill Closure Remediation	-	835,822	835,822	0%	Not Started
	153,461	**5,849,741**	**5,696,280**	**3%**	
600 - Planning & Development					
136 - Engineering					
2513617 - ENG - Survey Grade GPS Unit Replacement	53,727	55,000	1,273	98%	Complete
2513618 - ENG - Municipal Development Standards Update - Major	-	100,000	100,000	0%	In Progress
	53,727	**155,000**	**101,273**	**35%**	
610 - Planning & Development					
2261002 - PLANN - Land Use Bylaw Update	-	68,517	68,517	0%	In Progress
2361001 - PLANN - Intermunicipal Development Plan Update	-	200,000	200,000	0%	In Progress
2361002 - PLANN - Intermunicipal Collaboration Framework	-	88,245	88,245	0%	In Progress
2361004 - PLANN - Area Structure Plan - SW	3,098	86,750	83,653	4%	In Progress
	3,098	**443,512**	**440,415**	**1%**	

	Actuals (9 months)	Budget (12 months)	Variance $ *(Budget Remaining)*	Variance % *(Budget Spent)*	Project Status
612 - Land Development					
2361210 - LAND - Parkview Lot Adjustment	-	24,361	24,361	0%	Complete
1961208 - Land Division - Contaminated Lot Cleanup (Old City Shop)	-	210,342	210,342	0%	In Progress
2261209 - LAND - Parkview 6-3 - Greenspace development	-	951,455	951,455	0%	In Progress
2361207 - LAND - North East Area Design	101,979	250,000	148,021	41%	In Progress
2361211 - LAND - Parkview Medium Density Lot Adjustment	1,068	192,500	191,432	1%	In Progress
2261206 - LAND - Parkview Phase 6-5 Design	-	200,000	200,000	0%	Not Started
2361202 - LAND - North East Area - Rail Design	-	20,000	20,000	0%	Not Started
2461204 - LAND - North East Phase 1 Lot Development	-	1,813,803	1,813,803	0%	Not Started
	103,048	**3,662,460**	**3,559,412**	**3%**	
700 - Recreation & Culture					
710 - Parks					
2471002 - BMASP - Bridge Replacement	180,897	190,000	9,103	95%	Complete
2471008 - LCSD - Turf Field	200,000	200,000	-	100%	Complete
2571006 - BMASP - Trail Rehabilitation	140,102	175,000	34,898	80%	In Progress
2271204 - PARKS - Ken Baker Park Redevelopment	55,358	300,000	244,642	18%	In Progress
	576,357	**865,000**	**288,643**	**67%**	
730 - Aquatic Centres					
2373001 - BAC - Loading Dock Expansion	8,535	20,000	11,465	43%	Complete
2573201 - ODP-Interior Renovations	103,779	175,000	71,221	59%	Complete
2573202 - ODP-Boiler Replacement	25,200	44,000	18,800	57%	Complete
2473001 - BAC Replace Air Conditioner Unit	85,500	130,000	44,500	66%	In Progress
	223,014	**369,000**	**145,986**	**60%**	
731 - Lloydminster Golf & Curling Centre					
2273118 - LGCC - Maintenance Shop Design	-	92,883	92,883	0%	In Progress
2473106 - LGCC - Engineering/Mechanical Design for Building	66,197	74,960	8,763	88%	In Progress
2573108 - PLNTOPS - LGCC Suction Line	24,989	50,000	25,011	50%	In Progress
2573111 - LGCC - Roof Rehabilitation (Partial)	162,293	300,000	137,707	54%	In Progress
2473101 - LGCC - Maintenance Shop Replacement	-	3,100,000	3,100,000	0%	Not Started
	253,479	**3,617,843**	**3,364,364**	**7%**	
733 - Servus Sports Centre					
2573301 - PLNTOPS - SSC Heat Exchanger building preheat Rebu	55,555	80,000	24,445	69%	Complete
2573306 - SSC - Table/Chair Replacement Initiative	35,348	37,500	2,152	94%	Complete
2573316 - SSC - Fieldhouses Floor Regeneration	114,805	125,000	10,195	92%	Complete
2573309 - PLNTOPS - SSC Condenser platform extension	-	48,000	48,000	0%	In Progress
	205,708	**290,500**	**84,792**	**71%**	

	Actuals (9 months)	Budget (12 months)	Variance $ *(Budget Remaining)*	Variance % *(Budget Spent)*	Project Status
734 - Arenas					
2373401 - AM - Feasibility Study	47,498	65,000	17,502	73%	In Progress
2373604 - RR - Design for Russ Robertson Expansion	26,296	26,840	544	98%	In Progress
2573604 - RR - Arena Cement Pad Replacement	1,225,799	1,942,609	716,811	63%	In Progress
2573606 - RR - Parking Lot Rehabilitation	-	130,000	130,000	0%	In Progress
2573705 - CEH - Zamboni Purchase	-	175,000	175,000	0%	Not Started
	1,299,593	**2,339,449**	**1,039,857**	**56%**	
740 - Recreation & Cultural Services					
2074008 - RECCUL - Multi-Use Sports Facility	29,204,981	33,897,244	4,692,263	86%	In Progress
	29,204,981	**33,897,244**	**4,692,263**	**86%**	
761 - Lloydminster Museum & Archives					
2476102 - WHP - Log Church Restoration	5,962	92,400	86,438	6%	In Progress
2576103 - LMA - Archives Operational Framework	-	95,000	95,000	0%	Not Started
	5,962	**187,400**	**181,438**	**3%**	
Total Capital Projects & One-Time Expenditures	**$ 39,393,925**	**$ 92,328,202**	**$ 52,934,277**	**43%**	

APPENDIX 2 - OPERATING BUDGET VS. ACTUAL - BY FUND
TAXATION FUND

For the nine-month period ending September 30, 2025

	Current Year			
	2025 Budget *(12 months)*	**2025 Actuals** *(9 months)*	**Variance $** *(Budget Remaining)*	**Variance %** *(Budget Spent)*
Revenues				
Municipal Taxes	$ 49,962,810	$ 49,965,032	$ (2,222)	100%
Local Improvements	28,730	28,730	-	100%
Seamless Taxes	1,329,212	1,329,498	(286)	100%
User Fees & Sale of Goods	7,129,510	6,418,324	711,186	90%
Government Transfers for Operating	4,914,923	2,691,067	2,223,856	55%
Investment Income	3,000,000	2,207,258	792,742	74%
Penalties and Cost of Taxes	776,000	767,150	8,850	99%
Fine Revenue	485,000	336,787	148,213	69%
Development Levies	-	560,528	(560,528)	100%
Licenses and Permits	1,133,323	1,323,518	(190,195)	117%
Franchise and Concession Fees	8,522,218	6,539,963	1,982,255	77%
Donation	60,000	152,970	(92,970)	255%
Other Income	-	117,083	(117,083)	100%
Transfers from Reserves	2,532,416	2,482,416	50,000	98%
Gain on Disposal of Capital Assets	-	351,169	(351,169)	100%
Total Revenues	**$ 79,874,142**	**$ 75,271,493**	**$ 4,602,649**	**94%**
Expenditures				
Seamless Education Requisitions	$ 1,329,216	$ 996,910	$ 332,306	75%
Salaries, Wages & Benefits	38,862,017	26,554,722	12,307,295	68%
Contracted Services	23,509,009	15,509,380	7,999,629	66%
Goods and Materials	3,795,779	2,509,180	1,286,599	66%
Cost of Sales	360,400	333,647	26,753	93%
Transfers to Local Boards or Agencies	2,909,756	2,328,867	580,889	80%
Administration Overhead	(5,311,696)	(3,983,772)	(1,327,924)	75%
Interest on Long-Term Debt	1,901,465	806,304	1,095,161	42%
Principal Debt Payments	2,656,592	1,845,351	811,241	69%
Bank Charges	107,000	79,771	27,229	75%
Utilities	4,809,475	3,334,644	1,474,831	69%
Accretion Expense	-	-	-	0%
Transfers to Reserves	4,885,817	5,244,138	(358,321)	107%
Bad Debt	-	2,904	(2,904)	100%
Total Expenditures	**$ 79,814,830**	**$ 55,562,046**	**$ 24,252,784**	**70%**
Surplus/(Deficit)	**$ 59,312**	**$ 19,709,447**	**$ (19,650,135)**	
Other				
Contributed Assets	$ -	$ -	$ -	
Surplus/(Deficit)	**$ 59,312**	**$ 19,709,447**	**$ (19,650,135)**	

APPENDIX 2 - OPERATING BUDGET VS. ACTUAL - BY FUND
LAND FUND

For the nine-month period ending September 30, 2025

	Current Year			
	2025 Budget *(12 months)*	**2025 Actuals** *(9 months)*	**Variance $** *(Budget Remaining)*	**Variance %** *(Budget Spent)*
Revenues				
User Fees & Sale of Goods	$ 1,154,314	$ 2,297,435	$ (1,143,121)	199%
Other Income	-	30,000	(30,000)	100%
Total Revenues	**$ 1,154,314**	**$ 2,327,435**	**$ (1,173,121)**	**202%**
Expenditures				
Salaries, Wages & Benefits	$ 233,536	$ 147,137	$ 86,399	63%
Contracted Services	283,822	129,450	154,372	46%
Goods and Materials	1,510	2,405	(895)	159%
Cost of Sales	218,467	966,676	(748,209)	442%
Administration Overhead	200,000	150,000	50,000	75%
Utilities	3,641	3,514	127	97%
Transfers to Reserves	213,338	18,526	194,812	9%
Total Expenditures	**$ 1,154,314**	**$ 1,417,708**	**$ (263,394)**	**123%**
Surplus/(Deficit)	**$ -**	**$ 909,727**	**$ (909,727)**	
Other				
Contributed Assets	$ -	$ -	$ -	
Surplus/(Deficit)	**$ -**	**$ 909,727**	**$ (909,727)**	

APPENDIX 2 - OPERATING BUDGET VS. ACTUAL - BY FUND
UTILITY FUND

For the nine-month period ending September 30, 2025

	Current Year			
	2025 Budget *(12 months)*	2025 Actuals *(9 months)*	Variance $ *(Budget Remaining)*	Variance % *(Budget Spent)*
Revenues				
User Fees & Sale of Goods	$ 29,732,473	$ 22,902,304	$ 6,830,169	77%
Penalties and Cost of Taxes	82,400	72,906	9,494	88%
Development Levies	-	364,821	(364,821)	100%
Other Income	-	30,909	(30,909)	100%
Transfers from Reserves	397,500	397,500	-	100%
Total Revenues	**$ 30,212,373**	**$ 23,768,440**	**$ 6,443,933**	**79%**
Expenditures				
Salaries, Wages & Benefits	$ 4,749,561	$ 3,503,154	$ 1,246,407	74%
Contracted Services	4,496,240	3,295,361	1,200,879	73%
Goods and Materials	1,468,765	1,231,909	236,856	84%
Cost of Sales	42,500	9,181	33,319	22%
Administration Overhead	5,111,696	3,833,772	1,277,924	75%
Interest on Long-Term Debt	1,343,539	851,922	491,617	63%
Principal Debt Payments	1,359,287	1,036,603	322,684	76%
Bank Charges	42,800	32,581	10,219	76%
Utilities	2,610,191	1,729,855	880,336	66%
Accretion Expense	125,735	-	125,735	0%
Transfers to Reserves	8,852,059	853,659	7,998,400	10%
Bad Debt	10,000	7,785	2,215	78%
Total Expenditures	**$ 30,212,373**	**$ 16,385,782**	**$ 13,826,591**	**54%**
Surplus/(Deficit)	**$ -**	**$ 7,382,658**	**$ (7,382,658)**	
Other				
Contributed Assets	$ -	$ -	$ -	
Surplus/(Deficit)	**$ -**	**$ 7,382,658**	**$ (7,382,658)**	