



QUARTERLY FINANCIAL REPORT

For the three-month period ending March 31, 2026

May 11, 2026

Finance Department

STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

	<i>(restated)</i>	
	Mar 31, 2026	Mar 31, 2025
Financial Assets		
Cash	\$ 26,775,379	\$ 22,195,566
Short Term Investments	14,000,000	18,000,000
Long Term Investments	49,037,617	23,037,565
Land and Inventories for Resale	4,865,284	6,612,594
Taxes Receivable and Grants in Place of Taxes	4,130,152	3,348,314
Trade and Other Receivable	6,380,430	8,591,831
Receivable Offsites	2,780,844	2,891,801
Total Financial Assets	\$ 107,969,706	\$ 84,677,671
Financial Liabilities		
Accounts Payable and Accrued Liabilities	\$ 6,114,708	\$ 10,358,824
Deposit Liabilities	767,366	1,043,352
Deferred Revenue	3,106,504	3,273,132
Deferred Offsites	11,821,506	11,825,559
Employee Benefit Obligations	1,726,071	2,013,813
Asset Retirement Obligations	5,696,396	5,460,548
Contaminated Sites	246,892	246,892
Long Term Debt	88,024,369	61,394,851
	\$ 117,503,812	\$ 95,616,971
Net Financial Assets	\$ (9,534,106)	\$ (10,939,300)
Non-Financial Assets		
Inventory for Consumption	\$ 1,045,877	\$ 1,192,337
Prepaid Expenses	1,891,402	661,376
Tangible Capital Assets	1,032,309,055	938,773,978
Accumulated Amortization	(392,571,604)	(382,790,539)
Work in Progress	5,955,756	75,519,688
Land for Development	9,984,278	9,984,278
	\$ 658,614,764	\$ 643,341,118
Accumulated Surplus	\$ 649,080,658	\$ 632,401,818
Accumulated Surplus & Reserves		
Accumulated Surplus	\$ 574,524,935	\$ 572,247,295
Restricted Reserves	590,550	909,847
Unrestricted Reserves	73,965,173	59,244,676
Total Accumulated Surplus & Reserves	\$ 649,080,658	\$ 632,401,818

OPERATING BUDGET VS. ACTUAL

For the three month period ending March 31, 2026

	Current Year				Prior Year
	2026 Budget (12 months)	2026 Actuals (3 months)	Variance \$ (Budget Remaining)	Variance % (Budget Spent)	2025 Actuals (3 months)
Revenues					
Municipal Taxes	\$ 53,749,879	\$ 5,089,960	\$ 48,659,919	9%	\$ 4,140,184
Seamless Taxes	1,329,213	150,990	1,178,223	11%	131,883
User Fees & Sale of Goods	42,957,899	9,995,566	32,962,333	23%	8,954,981
Government Transfers for Operating	5,172,938	233,045	4,939,893	5%	243,853
Investment Income	2,550,000	736,869	1,813,131	29%	772,285
Penalties and Cost of Taxes	866,000	248,770	617,230	29%	210,427
Fine Revenue	415,000	65,840	349,160	16%	76,904
Development Levies	-	-	-	0%	-
Licenses and Permits	1,210,008	792,095	417,913	65%	751,020
Franchise and Concession Fees	8,917,910	2,519,580	6,398,330	28%	2,554,116
Donation	-	7,401	(7,401)	100%	55,389
Other Income	-	142,090	(142,090)	100%	81,217
Transfers from Reserves	2,487,225	-	2,487,225	0%	-
Gain on Disposal of Capital Assets	-	-	-	0%	162,396
Total Revenues	\$ 119,656,072	\$ 19,982,206	\$ 99,673,866	17%	\$ 18,134,655
Expenditures					
Seamless Education Requisitions	\$ 1,329,213	\$ 338,949	\$ 990,264	25%	\$ 332,303
Salaries, Wages & Benefits	45,599,475	9,723,096	35,876,379	21%	9,247,200
Contracted Services	30,740,139	7,252,256	23,487,883	24%	7,242,461
Goods and Materials	5,877,616	976,744	4,900,872	17%	779,300
Cost of Sales	550,800	105,517	445,283	19%	40,077
Transfers to Local Boards or Agencies	3,081,534	886,012	2,195,522	29%	1,178,065
Interest on Long-Term Debt	3,675,350	759,700	2,915,650	21%	554,209
Principal Debt Payments	4,146,086	1,022,916	3,123,170	25%	1,010,318
Bank Charges	160,420	23,900	136,520	15%	21,519
Utilities	7,677,934	1,716,316	5,961,618	22%	1,913,900
Accretion Expense	137,656	-	137,656	0%	-
Transfers to Reserves	16,631,442	817,683	15,813,759	5%	812,702
Bad Debt	15,500	(106)	15,606	-1%	6,708
Total Expenditures	\$ 119,623,165	\$ 23,622,983	\$ 96,000,182	20%	\$ 23,138,762
Surplus/(Deficit)	\$ 32,907	\$ (3,640,777)	\$ 3,673,684		\$ (5,004,107)
Other					
Contributed Assets	\$ -	\$ -	\$ -		\$ -
Surplus/(Deficit)	\$ 32,907	\$ (3,640,777)	\$ 3,673,684		\$ (5,004,107)

OPERATING BUDGET VS. ACTUAL BY DIVISION

For the three-month period ending March 31, 2026

	Current Year				Prior Year
	2026 Budget	2026 Actuals	Variance \$	Variance %	2025 Actuals
	(12 months)	(3 months)	(Budget Remaining)	(Budget Spent)	(3 months)
Revenues					
General Government	\$ 71,471,876	\$ 9,307,391	\$ 62,164,485	13%	\$ 8,337,512
Protective Services	1,893,595	305,351	1,588,244	16%	318,110
Transportation Services	889,578	203,116	686,462	23%	339,578
Environmental Services	32,569,527	7,602,481	24,967,046	23%	7,048,437
Social Services	1,103,272	286,680	816,592	26%	228,259
Planning and Development	2,133,708	596,707	1,537,001	28%	298,122
Recreation and Culture	9,594,516	1,680,480	7,914,036	18%	1,564,637
Total Revenues	\$ 119,656,072	\$ 19,982,206	\$ 99,673,866	17%	\$ 18,134,655
Expenditures					
General Government	\$ 13,826,386	\$ 3,195,025	\$ 10,631,361	23%	\$ 3,645,028
Protective Services	25,218,031	5,708,357	19,509,674	23%	4,816,877
Transportation Services	13,716,650	3,470,748	10,245,902	25%	3,517,382
Environmental Services	32,569,528	4,669,909	27,899,619	14%	4,827,593
Social Services	1,950,210	664,527	1,285,683	34%	742,523
Planning and Development	5,190,331	1,039,225	4,151,106	20%	967,800
Recreation and Culture	27,152,029	4,875,192	22,276,837	18%	4,621,559
Total Expenditures	\$ 119,623,165	\$ 23,622,983	\$ 96,000,182	20%	\$ 23,138,762
Surplus/(Deficit)	\$ 32,907	\$ (3,640,777)	\$ 3,673,684		\$ (5,004,107)
Other					
Contributed Assets	\$ -	\$ -	\$ -		\$ -
Surplus/(Deficit)	\$ 32,907	\$ (3,640,777)	\$ 3,673,684		\$ (5,004,107)

RESERVE FORECAST

As at March 31, 2026

	Dec 31, 2024	Dec 31, 2025	Dec 31, 2026
Restricted Reserves			
Business Improvement District (BID)	\$ 361,414	\$ 361,414	\$ -
Offsites	379,246	59,950	59,950
Public Municipal	169,186	169,186	169,186
	\$ 909,846	\$ 590,550	\$ 229,136
Unrestricted Reserves			
General Government	\$ 11,542,474	\$ 8,962,819	\$ 4,870,466
Protective Services	4,110,872	4,878,172	4,883,628
Transportation Services	12,839,076	13,549,756	8,942,767
Environmental Services	17,851,578	35,587,924	23,384,694
Social Services	452,752	480,026	484,009
Planning and Economic Development	8,394,353	4,990,475	1,334,457
Recreation and Culture	3,240,869	4,698,318	2,748,584
	\$ 58,431,974	\$ 73,147,490	\$ 46,648,605
Total Reserves	\$ 59,341,820	\$ 73,738,040	\$ 46,877,741

RESERVE FUNDING VERIFICATION

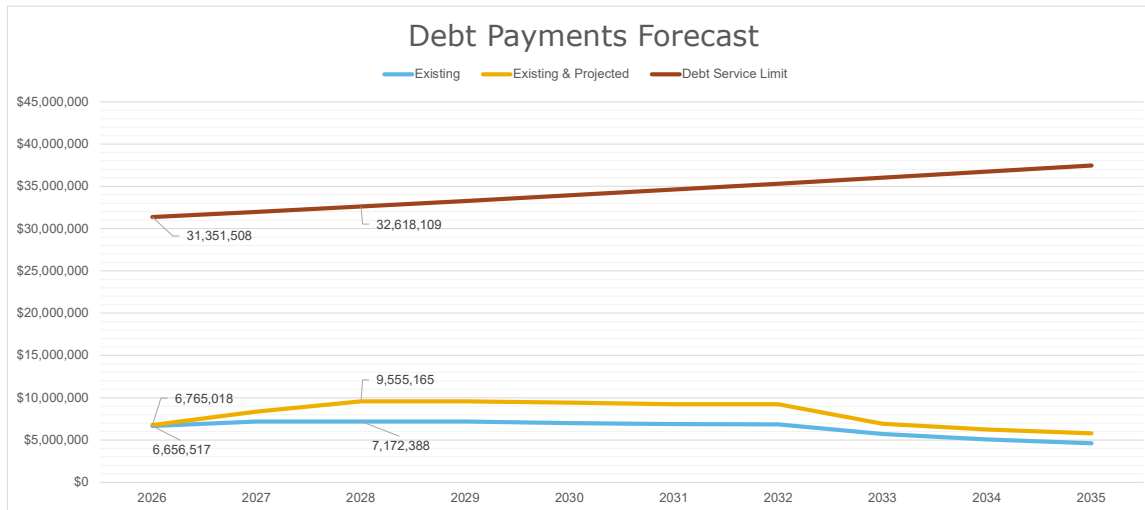
In reference to the Reserves Policy, the finance department has verified that the reserves are funded by demonstrating that cash and investments are greater than the total reserve balance.

	March 31, 2026
Cash	\$ 26,775,379
Investments	63,037,617
Total Liquid Assets	\$ 89,812,996
Restricted Reserves	\$ 590,550
Unrestricted Reserves	73,965,173
Deferred Offsites	9,040,663
Total Reserves	\$ 83,596,386

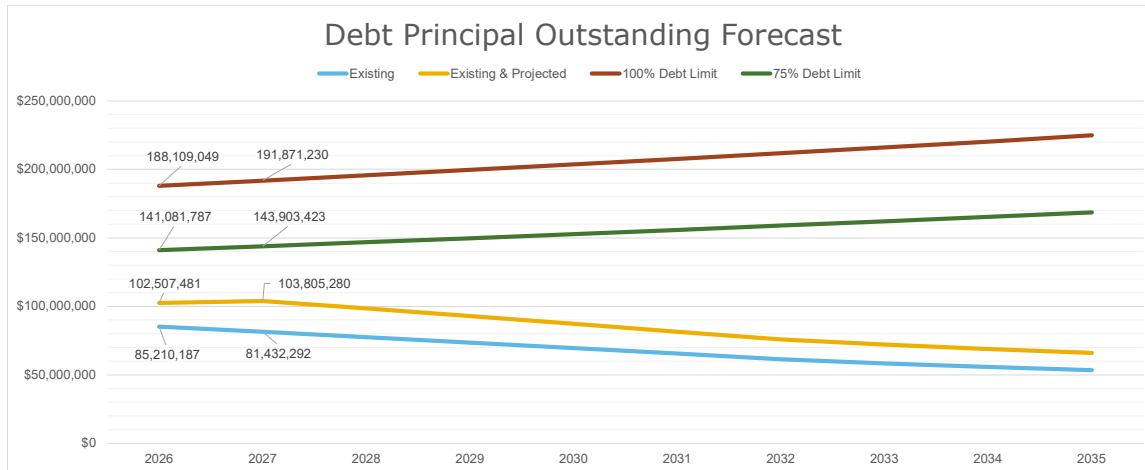
As at March 31, 2026, the balance of total liquid assets (cash and investments) \$89,812,996 is greater than the balance of total reserves (restricted and unrestricted) \$74,555,723 and offsites (deferred and receivable) \$9,040,663, which demonstrates that the reserves are adequately funded.

DEBENTURES DEBT PAYMENTS & PRINCIPAL FORECAST

For the years 2026-2035



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 three-month period ending March 31, 2026

Division	Debenture	Bylaw Number	Year Borrowed	Term	Year Completed	Interest Rate	Amount Borrowed	Payment Amount (semi-annual)	Outstanding Balance		Forecast Balance		
									Mar 31, 2026	Dec 31, 2026	Mar 31, 2026	Dec 31, 2026	
<i>Existing</i>													
General Government	4001504 - Operations Centre	17-2012	2013	20	2033	3.033%	\$ 20,592,965	\$ 690,438	\$ 8,650,220	\$ 8,090,962			
Protective Services	4002750 - Fire Hall 1	02-2020	2020	10	2030	1.670%	2,500,000	158,355	1,367,473	1,072,372			
Protective Services	4001425 - RCMP Building	15-2010	2012	20	2032	2.942%	6,500,000	216,128	2,716,603	2,361,679			
Protective Services	4002987 - Fire Hall 1	08-2020	2021	20	2041	3.270%	2,800,000	95,918	2,375,174	2,260,072			
Transportation Services	4001795 - North South Corridor	08-2014	2014	20	2034	2.957%	5,500,000	183,128	2,875,630	2,592,327			
Environmental Services	4002039 - 2015 W&S Replacement Program	22-2015	2016	10	2026	1.860%	2,500,000	137,564	136,296	-			
Environmental Services	4002150 - 2016 W&S Replacement Program	19-2016	2016	10	2026	2.299%	1,850,000	104,068	204,602	-			
Environmental Services	4001831 - 25th Street Sanitary Trunk (Lakeside)	07-2014	2015	20	2035	2.511%	2,600,000	83,081	1,331,083	1,264,714			
Environmental Services	4001884 - 25th Street Sanitary Trunk (53 Avenue)	06-2015	2015	20	2035	2.718%	1,400,000	45,602	759,107	723,821			
Environmental Services	4002151 - Husky Land Purchase	07-2016	2016	20	2036	3.058%	1,292,346	43,428	806,160	743,480			
Environmental Services	4003035 - New Wastewater Treatment Plant	21-2018	2022	30	2052	3.840%	28,000,000	812,368	26,572,379	26,270,201			
Recreation & Culture	4002004 - Russ Robertson	23-2015	2016	10	2026	2.081%	1,365,000	75,951	-	-			
Recreation & Culture	4004293 - Cenovus Energy Hub	08-2025	2024	30	2054	4.910%	10,000,000	320,225	9,848,716	9,689,912			
Recreation & Culture	4006440 - Cenovus Energy Hub	08-2025	2026	30	2056	4.590%	30,380,926	937,522	30,380,926	30,140,646			
							\$ 117,281,237	\$ 3,903,777	\$ 88,024,369	\$ 85,210,187			
<i>Projected</i>													
General Government	Municipal & Financial Software Replacement	21-2025	-	-	-	-	-	-	-	-	-	5,500,000	
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	-	-	-	-	-	-	-	-	-	3,220,528	
Recreation & Culture	LGCC Maintenance Shop	-	-	-	-	-	-	-	-	-	-	3,100,000	
												\$ 22,832,528	
													\$ 108,042,715
									Total				

CAPITAL BUDGET VS. ACTUAL

For the three-month period ending March 31, 2026

	Project Count	Actuals (3 months)	2026 Budget		Variance \$ (Budget Remaining)	Variance % (Budget Spent)
			Budget			
			(12 months)			
Projects						
Complete	12	\$ 1,170,528	\$ 1,387,181	\$ 216,653	84%	
In Progress	94	1,141,448	52,768,847	51,627,399	2%	
Not Started	28	-	11,804,798	11,804,798	0%	
Total Projects	134	\$ 2,311,976	\$ 65,960,826	\$ 63,648,850	4%	

For a detailed list of the 2026 capital budget vs. actual, please refer to Appendix 1.

	Project Count	Actuals (3 months)	2025 Budget		Variance \$ (Budget Remaining)	Variance % (Budget Spent)
			Budget			
			(12 months)			
Projects						
Complete	4	\$ 117,758	\$ 155,361	\$ 37,602	76%	
In Progress	94	7,756,587	82,242,355	74,485,768	9%	
Not Started	34	-	8,843,525	8,843,525	0%	
Total Projects	132	\$ 7,874,346	\$ 91,241,240	\$ 83,366,894	9%	

APPENDIX 1 - CAPITAL BUDGET VS. ACTUAL DETAILED LIST

For the three-month period ending March 31, 2026

	Actuals	Budget	Variance \$	Variance %	Project Status
	(3 months)	(12 months)	(Budget Remaining)	(Budget Spent)	
Capital Projects & One-Time Expenditures					
100 - General Government					
132 - Information Technology					
2513225 - IT - Desktop Hardware	-	38,664	38,664	0%	In Progress
2613224 - IT - Data Centre Refresh (Storage)	-	240,000	240,000	0%	In Progress
2613225 - IT - Desktop Hardware	-	75,000	75,000	0%	In Progress
2613226 - IT - Multi-Function Printers	-	15,000	15,000	0%	In Progress
	-	368,664	368,664	0%	
134 - Finance					
2613401 - FIN -Municipal and Financial Software Replacement	-	700,000	700,000	0%	In Progress
	-	700,000	700,000	0%	
135 - Employee Relations					
2313501 - EMPREL - Employee Management System	89,000	924,687	835,687	10%	In Progress
	89,000	924,687	835,687	10%	
140 - Building Services					
2514002 - BM - RCMP Building 1st Floor Renovation	21,152	109,915	88,763	19%	In Progress
2614002 - BM - Replacement Boom Lift	-	180,000	180,000	0%	In Progress
2614003 - BS - RCMP Replacement Member Chairs	-	38,000	38,000	0%	In Progress
	21,152	327,915	306,763	6%	
200 - Protective Services					
220 - Public Safety					
2622003 - PSAFETY - Fleet Addition	-	100,000	100,000	0%	In Progress
	-	100,000	100,000	0%	
230 - Fire Services					
2523004 - FIRE - T-Rex Aerial Recertification	441,510	500,000	58,490	88%	Complete
2523006 - FIRE - Fire Station #2 Dorm Retrofit & Design	-	30,666	30,666	0%	In Progress
2623001 - FIRE - Portable Radios (10)	-	65,000	65,000	0%	In Progress
2623002 - FIRE - Fitness Equipment (Station 2)	-	75,000	75,000	0%	In Progress
2623003 - FIRE -Equipment Cleaning/Decontamination Washing M	7,487	75,000	67,513	10%	In Progress
	448,997	745,666	296,669	60%	
241 - 911 Services					
2224103 - RCMP/911 Services - NG 911 Call Management System	-	49,242	49,242	100%	In Progress
	-	49,242	49,242	0%	

	Actuals	Budget	Variance \$	Variance %	Project Status
	<i>(3 months)</i>	<i>(12 months)</i>	<i>(Budget Remaining)</i>	<i>(Budget Spent)</i>	
300 - Transportation Services					
312 - Fleet Services					
2331201 - Fleet Management Manual & Procurement Package	-	30,915	30,915	0%	Complete
2532062 - Fleet - Slip-in Sand Spreader	149,410	164,000	14,590	91%	Complete
2671204 - PARKS - 16 Ft Riding Mower (Unit 11-11)	224,920	230,000	5,080	98%	Complete
2671205 - PARKS - 16 Fr Riding Mower (Unit 11-13)	224,920	230,000	5,080	98%	Complete
2522002 - PSAFTY - SUV (Unit 21-35)	10,586	32,265	21,679	33%	In Progress
2523002 - FIRE - Command Vehicle Replacement (Unit C3)	19,261	48,360	29,099	40%	In Progress
2531201 - FLEET - Fleet management software & implementation	-	91,779	91,779	0%	In Progress
2532057 - ROADS - Street Sweeper (Unit 19-49)	-	575,000	575,000	0%	In Progress
2532063 - Fleet - Tandem Truck	-	346,000	346,000	0%	In Progress
2573450 - AM - SP Ice Resurfacers (Unit 28-53)	-	160,000	160,000	0%	In Progress
2573650 - RR - SP Ice Resurfacers (Unit 28-52)	-	160,000	160,000	0%	In Progress
2622002 - PSAFTY - SUV (Unit 21-34)	-	95,000	95,000	0%	In Progress
2631201 - FLEET - Skid Steer (Unit 29-45)	-	80,000	80,000	0%	In Progress
2631202 - FLEET - 3/4 Ton Truck (Unit 23-51)	-	75,000	75,000	0%	In Progress
2632002 - ROADS - Slip-in Sand Spreader (Unit 20-30)	-	175,000	175,000	0%	In Progress
2632014 - ROADS - Skid Steer (Unit 29-42)	-	80,000	80,000	0%	In Progress
2643052 - SWASTE - Compactor (Unit 17-54)	-	1,400,000	1,400,000	0%	In Progress
2671206 - PARKS - Skid Steer (Unit 29-43)	-	80,000	80,000	0%	In Progress
2671207 - PARKS - Skid Steer (Unit 29-44)	-	80,000	80,000	0%	In Progress
2673106 - LGCC - Tractor	-	85,000	85,000	0%	In Progress
2673350 - SSC - SP Ice Resurfacers (Unit 28-55)	-	175,000	175,000	0%	In Progress
	629,097	4,393,319	3,764,222	14%	
320 - Roadway Services					
2432001 - ROADS - Transportation Master Plan - 2024 Update	2,243	80,000	77,757	3%	Complete
2432008 - ROADS - 12 Street Functional Plan – 50 Avenue to 75 Avenue – Design Services	-	2,000	2,000	0%	Complete
2432010 - ROADS - 75 Avenue Functional Plan – 12 Street to 44 Street – Design Services	-	2,000	2,000	0%	Complete
2532006 - ROADS - 2025 Street Improvement Program – Construction - Various Locations	-	70,000	70,000	0%	In Progress
2532008 - ROADS - 75 Avenue Street Improvements between 12 Street and 19 Street	482,331	1,191,559	709,228	40%	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
2632019 - ROADS - 2026 Commercial Alley Rehabilitation - Between 50 Avenue & 51 Avenue & 31 Street & 33 Street	-	300,000	300,000	0%	In Progress
2632004 - ROADS - 2026 Surface Improvement Program -Design Services	461	25,000	24,539	2%	In Progress
2632024 - ROADS - 2026 Street Improvement Program - Construction	2,104	2,911,932	2,909,828	0%	In Progress
2632026 - ROADS - 44 Street Ditch and Roadway Widening	-	300,000	300,000	0%	Not Started
2632027 - ROADS - 2026 Trail Rehabilitation	-	590,000	590,000	0%	Not Started
2632028 - ROADS - 2026 Intersection Improvements	-	590,000	590,000	0%	Not Started
	487,140	6,365,991	5,878,851	8%	

	Actuals	Budget	Variance \$	Variance %	Project
	<i>(3 months)</i>	<i>(12 months)</i>	<i>(Budget Remaining)</i>	<i>(Budget Spent)</i>	Status
340 - Airport					
2534052 - AIRPORT - Airside Accessibility Washroom	11,086	14,022	2,936	79%	Complete
2634010 - AIRPORT - John Deere 72' Mower	-	70,371	70,371	0%	In Progress
2634008 - AIRPORT - Runway Lighting Computer	-	40,000	40,000	0%	Not Started
2634011 - AIRPORT - Ground Crew Equipment	-	250,000	250,000	0%	Not Started
2634012 - AIRPORT - Building Envelope Replacement Design	-	30,000	30,000	0%	Not Started
	11,086	404,393	393,307	3%	
400 - Environmental Services					
350 - Stormwater Drainage					
2113605 - Northwest Drainage Channel – Phase III - Construction	-	30,000	30,000	0%	In Progress
2335017 - STORM - Northwest Drainage Channel Improvements Phase IV – Construction Services	6,190	3,646,683	3,640,493	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	-	350,000	350,000	0%	In Progress
2535004 - STORM - Easement Agreement - Neale Edmunds Complex	96,127	131,240	35,113	73%	In Progress
2635004 - STORM - SWMP EX#18 & #22 - 47 Avenue Catch Basin Upgrade	-	61,560	61,560	0%	Not Started
	102,317	4,280,614	4,178,297	2%	
410 - Water Services					
2641002 - WATER - WTR (Dedicated Water Line)	-	150,000	150,000	0%	Not Started
2641005 - WATER - Watermain Improvement Program	-	1,162,800	1,162,800	0%	Not Started
	-	1,312,800	1,312,800	0%	
411 - Water Treatment Plant					
1841108 - Water Treatment Plant - Chemical Feeder System (Lime	-	169,591	169,591	0%	In Progress
2241035 - WTP - Old WTP and Old West End Reservoir Pump House Demolition and Site reclamation	-	342,489	342,489	0%	In Progress
2541101 - WTP - Clarifier Structural Repairs, Drive, and Tube Replacement	101,487	2,859,220	2,757,733	4%	In Progress
2641106 - WTP - River Intake - Raw Water Line Pipeline Condition Assessment	-	1,500,000	1,500,000	0%	In Progress
2641107 - WTP - Backwash Dishcharge Line	-	600,000	600,000	0%	Not Started
2641108 - WTP Raw Water Pumphouse Air Handling Unit	-	450,000	450,000	0%	Not Started
2641110 - WTP - Cenovus - 3rd Pump Installation	-	500,000	500,000	0%	Not Started
	101,487	6,421,300	6,319,813	2%	

	Actuals (3 months)	Budget (12 months)	Variance \$ (Budget Remaining)	Variance % (Budget Spent)	Project Status
420 - Wastewater Collection					
2342004 - WWC - NE Effluent Discharge Line	-	7,500,000	7,500,000	0%	In Progress
2342006 - WWC - Central Business District Replacement Program - Phase I - Construction Services	-	4,000	4,000	0%	In Progress
2542005 - WWC - RV Sanitary Dump Station	-	2,414	2,414	0%	In Progress
2542006 - WWC - East-West Sanitary Trunk - Planning & Design	-	25,000	25,000	0%	In Progress
2642001 - WWC - 2026 Water and Sewer Replacement Program - Construction	1,791	3,600,000	3,598,209	0%	In Progress
2642008 - WWC - Central Business District Replacement Program - Phase 1B - Construction	16,413	4,500,000	4,483,587	0%	In Progress
2642002 - WWC - 2027 Water and Sewer Replacement Program -	-	30,000	30,000	0%	Not Started
2642005 - WWC - East Trunk Twinning - Detailed Design	-	250,000	250,000	0%	Not Started
	18,204	15,911,414	15,893,210	0%	
421 - Wastewater Treatment Plant					
2442101 - WWTP - Lagoon Desludging	68,025	3,882,618	3,814,593	2%	In Progress
2542102 - WWTP - Sludge Management Facility - Conceptual Design, Detailed Design, and Construction	40,895	197,078	156,183	21%	In Progress
	108,920	4,079,696	3,970,776	3%	
430 - Solid Waste Services					
2143004 - Landfill - Integrated Solid Waste Management Plan	-	36,082	36,082	0%	In Progress
2543001 - SWASTE - Landfill Operations Building, Entrance, and S	-	4,644,625	4,644,625	0%	In Progress
2643001 - SWASTE - Wood Chipping	-	120,000	120,000	0%	Not Started
2643002 - SWASTE - Landfill East Boundary Perimeter Fence	-	145,000	145,000	0%	Not Started
2643003 - SWASTE - Asphalt & Concrete Processing	-	500,000	500,000	0%	Not Started
2643005 - SWASTE - Historic Landfill Closure Remediation	-	850,000	850,000	0%	Not Started
	-	6,295,707	6,295,707	0%	
500 - Social Services					
510 - Social Programs & Services					
2651001 - SOCSRV - SPF - Asset Mapping Project	-	48,000	48,000	0%	In Progress
	-	48,000	48,000	0%	
600 - Planning & Development					
136 - Engineering					
2613601 - ENG - Survey Grade GPS Unit Replacement	47,399	60,000	12,601	79%	Complete
2513618 - ENG - Municipal Development Standards Update - Major	16,260	100,000	83,740	16%	In Progress
	63,660	160,000	96,340	40%	
610 - Planning & Development					
2261002 - PLANN - Land Use Bylaw Update	-	10,000	10,000	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	12,500	69,122	56,622	18%	In Progress
2661003 - PLANN - Area Structure Plan - SE	-	150,000	150,000	0%	In Progress
	12,500	517,367	504,867	2%	

	Actuals	Budget	Variance \$	Variance %	Project Status
	<i>(3 months)</i>	<i>(12 months)</i>	<i>(Budget Remaining)</i>	<i>(Budget Spent)</i>	
612 - Land Development					
1961208 - Land Division - Contaminated Lot Cleanup (Old City Shop)	-	210,342	210,342	0%	In Progress
2261209 - LAND - Parkview 6-3 - Greenspace development	-	1,204,475	1,204,475	0%	In Progress
2361207 - LAND - North East Area Design	3,434	135,441	132,007	3%	In Progress
2361202 - LAND - North East Area - Rail Design	-	20,000	20,000	0%	Not Started
2461204 - LAND - North East Phase 1 Lot Development	-	1,400,000	1,400,000	0%	Not Started
	3,434	2,970,258	2,966,824	0%	
700 - Recreation & Culture					
710 - Parks					
2271204 - PARKS - Ken Baker Park Redevelopment	-	70,213	70,213	0%	In Progress
2671102 - LBP - 43rd Avenue Development	-	200,000	200,000	0%	In Progress
2671103 - LBP - Batting Cages Replacement	-	100,000	100,000	0%	In Progress
2671104 - LBP - Field Lighting Replacement	-	72,000	72,000	0%	In Progress
2671209 - PARKS - Bowsfield Light Replacement	-	55,000	55,000	0%	In Progress
2671005 - BMASP - Trail Paving Replacement	-	170,000	170,000	0%	Not Started
	-	667,213	667,213	0%	
730 - Aquatic Centres					
2573201 - ODP-Interior Renovations	-	70,233	70,233	0%	In Progress
2673007 - BAC - Family Changeroom Door Replacement	-	25,000	25,000	0%	In Progress
2673008 - BAC - Waterslide Refurbishment	-	80,000	80,000	0%	In Progress
2673009 - BAC - Sauna Renovations	-	75,000	75,000	0%	In Progress
2673201 - ODP - Tot Pool Renovations Design	-	10,000	10,000	0%	In Progress
2673204 - ODP - Fence Replacement	-	50,000	50,000	0%	Not Started
	-	310,233	310,233	0%	
731 - Lloydminster Golf & Curling Centre					
2273118 - LGCC - Maintenance Shop Design	-	92,883	92,883	0%	In Progress
2673107 - LGCC - Driving Range Upgrades	-	50,000	50,000	0%	In Progress
2473101 - LGCC - Maintenance Shop Replacement	-	3,100,000	3,100,000	0%	Not Started
2673109 - LGCC - Rehabilitation Detailed Design	-	215,000	215,000	0%	Not Started
	-	3,457,883	3,457,883	0%	
733 - Servus Sports Centre					
2573309 - PLNTOPS - SSC Condenser platform extension	33,767	36,744	2,977	92%	Complete
2673307 - SSC - Table/Chair Replacement Initiative	35,273	37,500	2,227	94%	Complete
2673303 - SSC - Floor Replacement (Arena Dressing Rooms/Hallw	50,000	180,000	130,000	28%	In Progress
2673306 - SSC - Leisure Ice Rubber Floor Replacement	-	45,000	45,000	0%	In Progress
2673310 - SSC - Floor Resurfacing (Fitness & Spin Studios)	-	30,000	30,000	0%	In Progress
2673311 - SSC - Fitness Equipment Replacement / Cardio Pieces	-	70,000	70,000	0%	In Progress
2673316 - SSC - Fieldhouses Floor Regeneration	-	125,000	125,000	0%	In Progress
2673321 - PLNTOPS - Relocate Outside Relief Line	-	44,000	44,000	0%	In Progress
	119,040	568,244	449,204	21%	

	Actuals <i>(3 months)</i>	Budget <i>(12 months)</i>	Variance \$ <i>(Budget Remaining)</i>	Variance % <i>(Budget Spent)</i>	Project Status
734 - Arenas					
2573606 - RR - Parking Lot Rehabilitation	-	91,960	91,960	0%	In Progress
2673501 - CCC - Civic Centre Demolition	-	1,430,000	1,430,000	0%	In Progress
2673502 - CCC - Ice Plant Decommissioning	-	30,000	30,000	0%	In Progress
2673603 - RR - Home and Away Bench Heating	-	50,000	50,000	0%	In Progress
	-	1,601,960	1,601,960	0%	
737 - Cenovus Energy Hub					
2673702 - CEH - Playground	-	200,000	200,000	0%	In Progress
	-	200,000	200,000	0%	
740 - Recreation & Cultural Services					
2074008 - RECCUL - Multi-Use Sports Facility	95,942	2,507,822	2,411,880	4%	In Progress
	95,942	2,507,822	2,411,880	4%	
761 - Lloydminster Museum & Archives					
2476102 - WHP - Log Church Restoration	-	86,438	86,438	0%	Not Started
2576103 - LMA - Archives Operational Framework	-	95,000	95,000	0%	Not Started
2676102 - LMA - Kiln Replacement	-	30,000	30,000	0%	Not Started
2676103 - LMA - Downdraft Table	-	19,000	19,000	0%	Not Started
	-	230,438	230,438	0%	
762 - Vic Juba Theatre					
2676213 - VIC - Audience Chamber Carpet	-	40,000	40,000	0%	In Progress
	-	40,000	40,000	0%	
Total Capital Projects & One-Time Expenditures	\$ 2,311,976	\$ 65,960,826	\$ 63,648,850	4%	

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

For the three-month period ending March 31, 2026

	Current Year			
	2026 Budget (12 months)	2026 Actuals (3 months)	Variance \$ (Budget Remaining)	Variance % (Budget Spent)
Revenues				
Municipal Taxes	\$ 53,749,879	\$ 5,089,960	\$ 48,659,919	9%
Seamless Taxes	1,329,212	150,990	1,178,222	11%
User Fees & Sale of Goods	9,291,297	1,998,472	7,292,825	22%
Government Transfers for Operating	5,172,938	233,045	4,939,893	5%
Investment Income	2,550,000	736,869	1,813,131	29%
Penalties and Cost of Taxes	776,000	222,513	553,487	29%
Fine Revenue	415,000	65,840	349,160	16%
Development Levies	-	-	-	0%
Licenses and Permits	1,210,008	792,095	417,913	65%
Franchise and Concession Fees	8,917,910	2,519,580	6,398,330	28%
Donation	-	7,401	(7,401)	100%
Other Income	-	141,227	(141,227)	100%
Transfers from Reserves	2,452,225	-	2,452,225	0%
Gain on Disposal of Capital Assets	-	-	-	0%
Total Revenues	\$ 85,864,469	\$ 11,957,992	\$ 73,906,477	14%
Expenditures				
Seamless Education Requisitions	\$ 1,329,213	\$ 338,949	\$ 990,264	25%
Salaries, Wages & Benefits	40,510,280	8,639,070	31,871,210	21%
Contracted Services	25,605,390	6,539,405	19,065,985	26%
Goods and Materials	4,049,209	678,658	3,370,551	17%
Cost of Sales	378,800	36,831	341,969	10%
Transfers to Local Boards or Agencies	3,081,534	886,012	2,195,522	29%
Administration Overhead	(5,549,776)	(1,387,444)	(4,162,332)	25%
Interest on Long-Term Debt	2,383,890	485,613	1,898,277	20%
Principal Debt Payments	2,881,180	626,072	2,255,108	22%
Bank Charges	109,720	15,452	94,268	14%
Utilities	5,146,015	1,172,544	3,973,471	23%
Accretion Expense	-	-	-	0%
Transfers to Reserves	5,898,607	659,070	5,239,537	11%
Bad Debt	7,500	-	7,500	0%
Total Expenditures	\$ 85,831,562	\$ 18,690,232	\$ 67,141,330	22%
Surplus/(Deficit)	\$ 32,907	\$ (6,732,240)	\$ 6,765,147	
Other				
Contributed Assets	\$ -	\$ -	\$ -	
Surplus/(Deficit)	\$ 32,907	\$ (6,732,240)	\$ 6,765,147	

APPENDIX 2 - OPERATING BUDGET VS. ACTUAL - BY FUND

LAND FUND

For the three-month period ending March 31, 2026

	Current Year			
	2026 Budget (12 months)	2026 Actuals (3 months)	Variance \$ (Budget Remaining)	Variance % (Budget Spent)
Revenues				
User Fees & Sale of Goods	\$ 1,217,075	\$ 421,523	\$ 795,552	35%
Other Income	-	210	(210)	100%
Transfers from Reserves	5,000	-	5,000	0%
Total Revenues	\$ 1,222,075	\$ 421,733	\$ 800,342	35%
Expenditures				
Salaries, Wages & Benefits	\$ 229,321	\$ 40,281	\$ 189,040	18%
Contracted Services	276,272	28,221	248,051	10%
Goods and Materials	1,830	-	1,830	0%
Cost of Sales	150,000	68,686	81,314	46%
Administration Overhead	500,000	125,000	375,000	25%
Utilities	4,022	654	3,368	16%
Transfers to Reserves	60,630	-	60,630	0%
Total Expenditures	\$ 1,222,075	\$ 262,842	\$ 959,233	22%
Surplus/(Deficit)	\$ -	\$ 158,891	\$ (158,891)	
Other				
Contributed Assets	\$ -	\$ -	\$ -	
Surplus/(Deficit)	\$ -	\$ 158,891	\$ (158,891)	

APPENDIX 2 - OPERATING BUDGET VS. ACTUAL - BY FUND

UTILITY FUND

For the three-month period ending March 31, 2026

	Current Year			
	2026 Budget (12 months)	2026 Actuals (3 months)	Variance \$ (Budget Remaining)	Variance % (Budget Spent)
Revenues				
User Fees & Sale of Goods	\$ 32,449,528	\$ 7,575,571	\$ 24,873,957	23%
Penalties and Cost of Taxes	90,000	26,257	63,743	29%
Other Income	-	653	(653)	100%
Transfers from Reserves	30,000	-	30,000	0%
Total Revenues	\$ 32,569,528	\$ 7,602,481	\$ 24,967,047	23%
Expenditures				
Salaries, Wages & Benefits	\$ 4,859,875	\$ 1,043,746	\$ 3,816,129	21%
Contracted Services	4,858,477	684,629	4,173,848	14%
Goods and Materials	1,826,577	298,087	1,528,490	16%
Cost of Sales	22,000	-	22,000	0%
Administration Overhead	5,049,776	1,262,444	3,787,332	25%
Interest on Long-Term Debt	1,291,460	274,086	1,017,374	21%
Principal Debt Payments	1,264,906	396,845	868,061	31%
Bank Charges	50,700	8,447	42,253	17%
Utilities	2,527,896	543,118	1,984,778	21%
Accretion Expense	137,656	-	137,656	0%
Transfers to Reserves	10,672,205	158,613	10,513,592	1%
Bad Debt	8,000	(106)	8,106	-1%
Total Expenditures	\$ 32,569,528	\$ 4,669,909	\$ 27,899,619	14%
Surplus/(Deficit)	\$ -	\$ 2,932,572	\$ (2,932,572)	
Other				
Contributed Assets	\$ -	\$ -	\$ -	
Surplus/(Deficit)	\$ -	\$ 2,932,572	\$ (2,932,572)	