



---

# QUARTERLY FINANCIAL REPORT

**For the six-month period ending June 30, 2025**

August 11, 2025

Finance Department

---

## STATEMENT OF FINANCIAL POSITION

As at June 30, 2025

	(restated)	
	Jun 30, 2025	Jun 30, 2024
<b>Financial Assets</b>		
Cash	\$ 29,038,682	\$ 19,498,628
Short Term Investments	12,000,000	45,000,000
Long Term Investments	23,040,364	15,057,565
Land and Inventories for Resale	16,449,399	16,111,116
Taxes Receivable and Grants in Place of Taxes	43,503,975	43,214,988
Trade and Other Receivable	8,717,657	7,071,055
Receivable Offsites	2,793,895	2,913,331
<b>Total Financial Assets</b>	<b>\$ 135,543,971</b>	<b>\$ 148,866,684</b>
<b>Financial Liabilities</b>		
Accounts Payable and Accrued Liabilities	\$ 10,949,418	\$ 9,147,556
Deposit Liabilities	897,855	1,032,282
Deferred Revenue	3,447,497	4,143,396
Deferred Offsites	11,941,229	11,596,629
Employee Benefit Obligations	3,668,455	3,507,061
Asset Retirement Obligations	5,460,548	4,658,230
Contaminated Sites	246,892	269,587
Long Term Debt	60,549,324	54,161,378
	<b>\$ 97,161,217</b>	<b>\$ 88,516,120</b>
<b>Net Financial Assets</b>	<b>\$ 38,382,754</b>	<b>\$ 60,350,564</b>
<b>Non-Financial Assets</b>		
Inventory for Consumption	\$ 1,170,688	\$ 1,186,534
Prepaid Expenses	1,160,971	762,614
Tangible Capital Assets	936,925,329	907,720,283
Accumulated Amortization	(388,643,431)	(368,558,059)
Work in Progress	88,127,422	43,825,827
	<b>\$ 638,740,978</b>	<b>\$ 584,937,199</b>
<b>Accumulated Surplus</b>	<b>\$ 677,123,732</b>	<b>\$ 645,287,763</b>
<b>Accumulated Surplus &amp; Reserves</b>		
Accumulated Surplus	\$ 615,588,184	\$ 576,651,153
Restricted Reserves	909,846	3,724,903
Unrestricted Reserves	60,625,702	64,911,708
<b>Total Accumulated Surplus &amp; Reserves</b>	<b>\$ 677,123,732</b>	<b>\$ 645,287,763</b>

## OPERATING BUDGET VS. ACTUAL

For the six-month period ending June 30, 2025

	Current Year				Prior Year
	2025 Budget (12 months)	2025 Actuals (6 months)	Variance \$ (Budget Remaining)	Variance % (Budget Spent)	2024 Actuals (6 months)
<b>Revenues</b>					
Municipal Taxes	\$ 49,962,810	\$ 49,963,319	\$ (509)	100%	\$ 46,208,299
Local Improvements	28,730	40,278	(11,548)	140%	28,730
Seamless Taxes	1,329,212	1,329,498	(286)	100%	1,295,947
User Fees & Sale of Goods	38,016,298	21,102,704	16,913,594	56%	20,938,956
Government Transfers for Operating	4,914,923	864,015	4,050,908	18%	845,131
Investment Income	3,000,000	1,394,173	1,605,827	46%	2,405,751
Penalties and Cost of Taxes	858,400	384,336	474,064	45%	336,484
Fine Revenue	485,000	209,379	275,621	43%	260,776
Development Levies	-	925,349	(925,349)	0%	64,675
Licenses and Permits	1,133,323	1,174,174	(40,851)	104%	844,800
Franchise and Concession Fees	8,522,218	4,612,154	3,910,064	54%	3,930,939
Donation	60,000	82,308	(22,308)	137%	135,476
Other Income	-	164,823	(164,823)	100%	82,009
Transfers from Reserves	2,879,916	2,879,916	-	100%	1,351,190
Gain on Disposal of Capital Assets	-	232,186	(232,186)	100%	112,365
<b>Total Revenues</b>	<b>\$ 111,190,830</b>	<b>\$ 85,358,612</b>	<b>\$ 25,832,218</b>	<b>77%</b>	<b>\$ 78,841,528</b>
<b>Expenditures</b>					
Seamless Education Requisitions	\$ 1,329,216	\$ 664,607	\$ 664,609	50%	\$ 647,765
Salaries, Wages & Benefits	43,845,113	20,416,070	23,429,043	47%	20,128,415
Contracted Services	28,259,071	12,613,128	15,645,943	45%	10,876,591
Goods and Materials	5,246,054	2,532,813	2,713,241	48%	1,929,482
Cost of Sales	621,367	969,951	(348,584)	156%	1,243,441
Transfers to Local Boards or Agencies	2,909,756	1,835,942	1,073,814	63%	1,414,309
Interest on Long-Term Debt	3,245,004	1,106,244	2,138,760	34%	915,675
Principal Debt Payments	4,015,879	1,855,846	2,160,033	46%	1,731,663
Bank Charges	149,800	69,439	80,361	46%	66,076
Utilities	7,423,308	3,517,233	3,906,075	47%	3,515,985
Accretion Expense	125,736	-	125,736	0%	-
Transfers to Reserves	13,951,214	5,073,644	8,877,570	36%	6,854,928
Bad Debt	10,000	6,065	3,935	61%	975
<b>Total Expenditures</b>	<b>\$ 111,131,518</b>	<b>\$ 50,660,982</b>	<b>\$ 60,470,536</b>	<b>46%</b>	<b>\$ 49,325,305</b>
<b>Surplus/(Deficit)</b>	<b>\$ 59,312</b>	<b>\$ 34,697,630</b>	<b>\$ (34,638,318)</b>		<b>\$ 29,516,223</b>
<b>Other</b>					
Contributed Assets	\$ -	\$ -	\$ -		\$ -
<b>Surplus/(Deficit)</b>	<b>\$ 59,312</b>	<b>\$ 34,697,630</b>	<b>\$ (34,638,318)</b>		<b>\$ 29,516,223</b>

## OPERATING BUDGET VS. ACTUAL BY DIVISION

For the six-month period ending June 30, 2025

	Current Year				Prior Year
	2025 Budget	2025 Actuals	Variance \$	Variance %	2024 Actuals
	(12 months)	(6 months)	(Budget Remaining)	(Budget Spent)	(6 months)
<b>Revenues</b>					
General Government	\$ 67,787,747	\$ 59,235,111	\$ 8,552,636	87%	\$ 55,608,882
Protective Services	1,915,908	716,478	1,199,430	37%	758,187
Transportation Services	1,120,844	1,433,045	(312,201)	128%	595,324
Environmental Services	30,212,373	15,765,239	14,447,134	52%	13,684,678
Social Services	996,305	566,167	430,138	57%	448,860
Planning and Development	1,802,321	2,687,091	(884,770)	149%	1,860,221
Recreation and Culture	7,355,332	4,955,481	2,399,851	67%	5,885,376
<b>Total Revenues</b>	<b>\$ 111,190,830</b>	<b>\$ 85,358,612</b>	<b>\$ 25,832,218</b>	<b>77%</b>	<b>\$ 78,841,528</b>
<b>Expenditures</b>					
General Government	\$ 13,760,320	\$ 7,375,215	\$ 6,385,105	54%	\$ 7,226,793
Protective Services	23,092,614	10,206,803	12,885,811	44%	10,061,604
Transportation Services	13,288,546	6,456,943	6,831,603	49%	5,944,590
Environmental Services	30,212,373	11,243,914	18,968,459	37%	9,740,189
Social Services	1,744,348	1,147,121	597,227	66%	805,861
Planning and Development	4,961,730	2,930,700	2,031,030	59%	3,083,006
Recreation and Culture	24,071,587	11,300,286	12,771,301	47%	12,463,262
<b>Total Expenditures</b>	<b>\$ 111,131,518</b>	<b>\$ 50,660,982</b>	<b>\$ 60,470,536</b>	<b>46%</b>	<b>\$ 49,325,305</b>
<b>Surplus/(Deficit)</b>	<b>\$ 59,312</b>	<b>\$ 34,697,630</b>	<b>\$ (34,638,318)</b>		<b>\$ 29,516,223</b>
<b>Other</b>					
Contributed Assets	\$ -	\$ -	\$ -		\$ -
<b>Surplus/(Deficit)</b>	<b>\$ 59,312</b>	<b>\$ 34,697,630</b>	<b>\$ (34,638,318)</b>		<b>\$ 29,516,223</b>

## RESERVE FORECAST

As at June 30, 2025

	Dec 31, 2023	Dec 31, 2024	Dec 31, 2025
<b>Restricted Reserves</b>			
Business Improvement District (BID)	\$ 1,046,414	\$ 361,414	\$ 361,414
Offsites	9,062,544	379,246	379,246
Public Municipal	169,186	169,186	169,186
Subdivision Prepaid Improvements	2,065,381	-	-
	<b>\$ 12,343,525</b>	<b>\$ 909,846</b>	<b>\$ 909,846</b>
<b>Unrestricted Reserves</b>			
General Government	\$ 8,572,043	\$ 11,542,474	\$ 9,342,972
Protective Services	2,725,281	4,110,872	4,463,033
Transportation Services	12,144,504	12,839,076	7,775,371
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	2,119,666
	<b>\$ 59,563,846</b>	<b>\$ 58,431,974</b>	<b>\$ 39,259,501</b>
<b>Total Reserves</b>	<b>\$ 71,907,371</b>	<b>\$ 59,341,820</b>	<b>\$ 40,169,345</b>

## RESERVE FUNDING VERIFICATION

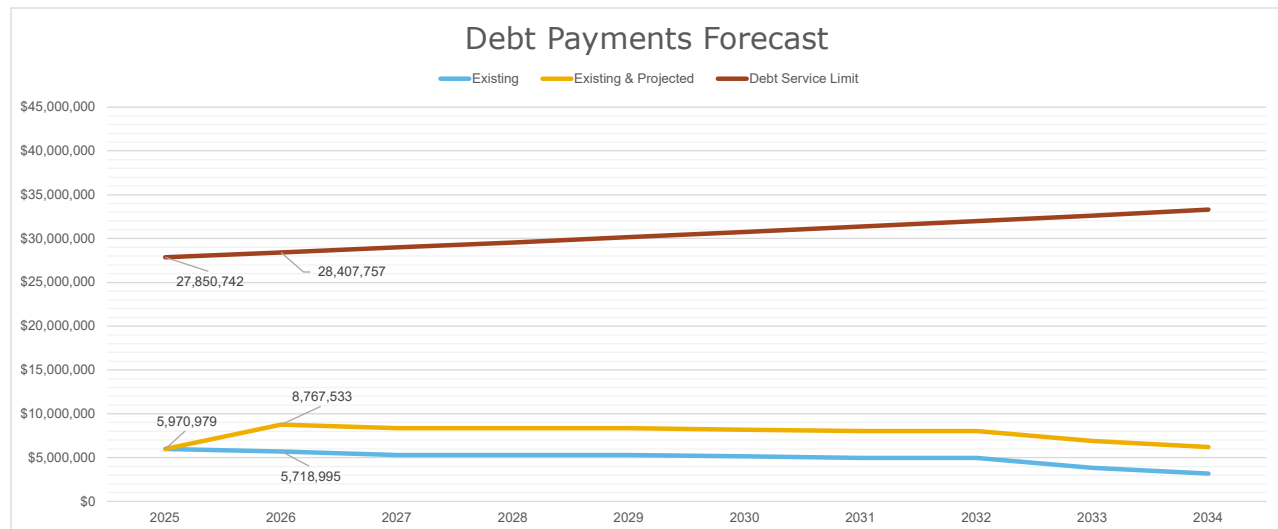
In reference to the Reserves Policy, the finance department has verified that the reserves are funded by demonstrating that cash and investments are greater than the total reserve balance.

	June 30, 2025
Cash	\$ 29,038,682
Investments	35,040,364
<b>Total Liquid Assets</b>	<b>\$ 64,079,046</b>
Restricted Reserves	\$ 909,846
Unrestricted Reserves	60,625,702
Deferred Offsites	9,147,334
<b>Total Reserves</b>	<b>\$ 70,682,882</b>

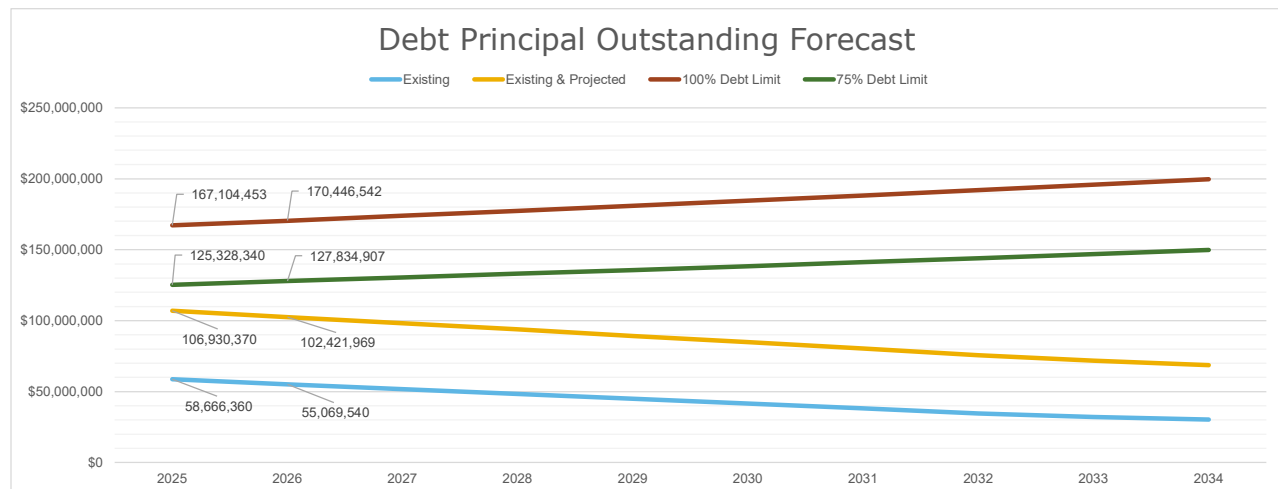
As at June 30, 2025, the balance of total liquid assets (cash and investments) \$64,079,046 is less than the balance of total reserves (restricted and unrestricted) \$61,535,548 and offsites (deferred and receivable) \$9,147,334, which demonstrates that the reserves are not adequately funded. This is temporary and is due to the seasonality of cash flows and the timing with which debentures are drawn as part of the City's cash management strategy.

## 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 six-month period ending June 30, 2025

Division	Debenture	Bylaw Number	Year Borrowed	Term	Year Completed	Interest Rate	Amount Borrowed	Payment Amount (semi-annual)	Outstanding Balance Jun 30, 2025	Forecast Balance Dec 31, 2025
General Government	4001504 - Operations Centre	17-2012	2013	20	2033	3.033%	\$ 20,592,965	\$ 690,438	\$ 9,743,796	\$ 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	1,461,363	1,396,629
Environmental Services	4001884 - 25th Street Sanitary Trunk (53 Avenue)	06-2015	2015	20	2035	2.718%	1,400,000	45,602	828,266	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	27,159,768	30,639,952
Environmental Services	Landfill						4,612,000			4,612,000
Environmental Services	North East Effluent Line	06-2023					6,400,000			6,400,000
Recreation & Culture	4001883 - Outdoor Pool	04-2015	2015	10	2025	1.835%	350,000	19,235	19,060	-
Recreation & Culture	4002004 - Russ Robertson	23-2015	2016	10	2026	2.081%	1,365,000	75,951	149,563	75,169
Recreation & Culture	4004293 - Cenovus Energy Hub	08-2025	2024	30	2054	4.910%	10,000,000	640,450	9,925,275	40,229,642
Recreation & Culture	LGCC Maintenance Shop						3,100,000			3,100,000
							<b>\$ 101,362,311</b>	<b>\$ 3,305,715</b>	<b>\$ 60,549,324</b>	<b>\$ 106,930,370</b>

## CAPITAL BUDGET VS. ACTUAL

For the six-month period ending June 30, 2025

		2025 Budget				
	Project Count	Actuals		Budget		Variance %
		(6 months)		(12 months)		(Budget Spent)
					Variance \$ (Budget Remaining)	
<b>Projects</b>						
Complete	10	\$	450,661	\$	517,349	\$ 66,688 87%
In Progress	103		19,392,743		84,020,787	64,628,044 23%
Not Started	19		-		7,474,625	7,474,625 0%
<b>Total Projects</b>	<b>132</b>	<b>\$</b>	<b>19,843,405</b>	<b>\$</b>	<b>92,012,761</b>	<b>\$ 72,169,356 22%</b>

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

		2024 Budget				
	Project Count	Actuals		Budget		Variance %
		(6 months)		(12 months)		(Budget Spent)
					Variance \$ (Budget Remaining)	
<b>Projects</b>						
Complete	21	\$	1,660,341	\$	2,419,258	\$ 758,917 69%
In Progress	97		19,588,020		111,834,093	92,246,073 18%
Not Started	22		-		7,691,525	7,691,525 0%
<b>Total Projects</b>	<b>140</b>	<b>\$</b>	<b>21,248,361</b>	<b>\$</b>	<b>121,944,876</b>	<b>\$ 100,696,515 17%</b>

## APPENDIX 1 - CAPITAL BUDGET VS. ACTUAL DETAILED LIST

For the six-month period ending June 30, 2025

	Actuals (6 months)	Budget (12 months)	Variance \$ (Budget Remaining)	Variance % (Budget Spent)	Project Status
<b>Capital Projects &amp; One-Time Expenditures</b>					
<b>100 - General Government</b>					
<b>132 - Information Technology</b>					
2313227 - IT - Fibre Optics Network	22,314	22,314	-	100%	Complete
2413227 - IT - Upgrade Network Connectivity	29,932	35,000	5,068	86%	In Progress
2513225 - IT - Desktop Hardware	49,128	100,000	50,872	49%	In Progress
2513226 - IT - Multi-Function Printers	14,083	20,000	5,917	70%	In Progress
2513227 - IT - Upgrade Network Connectivity	107,984	107,984	-	100%	In Progress
2513223 - IT - Data Centre Server Refresh (City Hall)	-	85,000	85,000	0%	Not Started
	<b>223,442</b>	<b>370,298</b>	<b>146,856</b>	<b>60%</b>	
<b>135 - Employee Relations</b>					
2313501 - EMPREL - Employee Management System	151,951	350,000	198,049	43%	In Progress
2513501 - SAFETY - 1/2 Ton Truck	-	62,000	62,000	0%	In Progress
	<b>151,951</b>	<b>412,000</b>	<b>260,049</b>	<b>37%</b>	
<b>140 - Building Services</b>					
2514001 - BM - Electricians Vehicle	-	80,000	80,000	0%	In Progress
2514002 - BM - RCMP Building 1st Floor Renovation	-	150,000	150,000	0%	In Progress
2514014 - BM - Operations Centre Warm Storage Overhead Doors Replacement	-	45,000	45,000	0%	In Progress
	<b>-</b>	<b>275,000</b>	<b>275,000</b>	<b>0%</b>	
<b>200 - Protective Services</b>					
<b>230 - Fire Services</b>					
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	20,333	80,000	59,667	25%	In Progress
2523007 - FIRE - 3/4 Ton Truck - Unit (LF-C4)	-	95,000	95,000	0%	In Progress
2523005 - FIRE - Vehicle Headsets	-	20,000	20,000	0%	Not Started
	<b>100,829</b>	<b>776,000</b>	<b>675,171</b>	<b>13%</b>	
<b>241 - 911 Services</b>					
2224103 - RCMP/911 Services - NG 911 Call Management System	2,549	53,066	50,517	100%	In Progress
	<b>2,549</b>	<b>53,066</b>	<b>50,517</b>	<b>5%</b>	



	Actuals (6 months)	Budget (12 months)	Variance \$ (Budget Remaining)	Variance % (Budget Spent)	Project Status
<b>300 - Transportation Services</b>					
<b>312 - Fleet Services</b>					
2331201 - Fleet Management Manual & Procurement Package	29,063	59,977	30,915	48%	In Progress
2371250 - PARKS - (Unit 11-12) - 16 FT Riding Mower	-	226,800	226,800	0%	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
2532055 - ROADS - Street Sweeper (Unit 19-47)	-	575,000	575,000	0%	In Progress
2532056 - ROADS - Street Sweeper (Unit 19-48)	-	575,000	575,000	0%	In Progress
2532057 - ROADS - Street Sweeper (Unit 19-49)	-	575,000	575,000	0%	In Progress
2532058 - ROADS - 3/4 Ton Truck (Unit 23-41)	-	75,000	75,000	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
2542150 - WWTP - 3/4 Ton Truck (Unit 23-46)	-	75,000	75,000	0%	In Progress
2542151 - WWTP - 3/4 Ton Truck (unit 23-63)	-	75,000	75,000	0%	In Progress
2571250 - PARKS - Tree Chipper (Unit 16-21)	-	80,000	80,000	0%	In Progress
2571251 - PARKS - 3/4 Ton Truck (Unit 23-40)	-	75,000	75,000	0%	In Progress
2571254 - PARKS - 3/4 Ton Truck (Unit 23-64)	-	75,000	75,000	0%	In Progress
2571255 - PARKS - 3/4 Ton Truck (Unit 23-65)	-	75,000	75,000	0%	In Progress
2573101 - LGCC - Toro 3250D Greensmaster	-	110,000	110,000	0%	In Progress
2573102 - LGCC - Toro 3420D Triflex Greensmaster	-	125,000	125,000	0%	In Progress
2573103 - LGCC - Utility Cart	-	20,000	20,000	0%	In Progress
2573104 - LGCC - Toro 4700 Groundsmaster	-	170,000	170,000	0%	In Progress
2573106 - LGCC - 15 x Golf Carts	-	165,000	165,000	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
	<b>29,063</b>	<b>4,351,777</b>	<b>4,322,715</b>	<b>1%</b>	
<b>320 - Roadway Services</b>					
2432001 - ROADS - Transportation Master Plan - 2024 Update	53,973	212,040	158,067	25%	In Progress
2432002 - ROADS - Arterial and Collector Roads 2024 Street Improvement Program – Construction Services	-	50,000	50,000	0%	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	-	3,260,111	3,260,111	0%	In Progress
2532008 - ROADS - 75 Avenue Street Improvements between 12 Street and 19 Street	25,000	3,000,000	2,975,000	1%	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
	<b>162,966</b>	<b>7,515,651</b>	<b>7,352,685</b>	<b>2%</b>	

	Actuals (6 months)	Budget (12 months)	Variance \$ (Budget Remaining)	Variance % (Budget Spent)	Project Status
<b>340 - Airport</b>					
2534008 - AIRPORT - Runway Gates	-	40,000	40,000	0%	In Progress
2534052 - AIRPORT - Airside Accessibility Washroom	-	25,000	25,000	0%	Not Started
	-	<b>65,000</b>	<b>65,000</b>	<b>0%</b>	
<b>400 - Environmental Services</b>					
<b>350 - Stormwater Drainage</b>					
2113605 - Northwest Drainage Channel – Phase III - Construction	431,587	700,000	268,413	62%	In Progress
2135004 - Neale Edmunds Complex Easement Plan	-	1,700	1,700	0%	In Progress
2213631 - STORM - East Drainage Channel Improvements Phase III – Lake K and Channel – Design & Construction	-	21,585	21,585	0%	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
2435003 - STORM - Lake K Clay Removal	-	26,613	26,613	0%	In Progress
2535001 - STORM - 75 Avenue East Drainage Improvement	-	1,300,000	1,300,000	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
	<b>444,563</b>	<b>6,195,688</b>	<b>5,751,125</b>	<b>7%</b>	
<b>410 - Water Services</b>					
2541002 - WATER - 1-Ton Dump Truck	-	115,500	115,500	0%	In Progress
	-	<b>115,500</b>	<b>115,500</b>	<b>0%</b>	
<b>411 - Water Treatment Plant</b>					
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)	-	15,000	15,000	0%	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
2241118 - WTP - Water System Assessment Study	2,137	27,656	25,520	8%	In Progress
2541101 - WTP - Clarifier Structural Repairs, Drive and Tube Replacement	-	1,500,000	1,500,000	0%	In Progress
2541102 - WTP - River Intake Travelling Water Screen Replacement	344,065	1,025,000	680,935	34%	In Progress
2541103 - WTP - River Intake Fiber Installation	-	40,000	40,000	0%	Not Started
	<b>394,013</b>	<b>3,300,335</b>	<b>2,906,322</b>	<b>12%</b>	

	Actuals (6 months)	Budget (12 months)	Variance \$ (Budget Remaining)	Variance % (Budget Spent)	Project Status
<b>420 - Wastewater Collection</b>					
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
2342006 - WWC - Central Business District Replacement Program – Phase I – Construction Services	-	5,000	5,000	0%	In Progress
2542001 - WWC - 2025 Water and Sewer Replacement Program – Construction	11,902	2,745,000	2,733,098	0%	In Progress
2542005 - WWC - RV Sanitary Dump Station	-	100,000	100,000	0%	In Progress
2542006 - WWC - East-West Sanitary Trunk - Planning & Design	-	270,000	270,000	0%	Not Started
2542009 - WWC - Central Business District Replacement Program - Phase 2 - Design	-	100,000	100,000	0%	Not Started
	<b>11,902</b>	<b>10,745,011</b>	<b>10,733,109</b>	<b>0%</b>	
<b>421 - Wastewater Treatment Plant</b>					
1813602 - Engineering - Wastewater Treatment Plant	282,592	2,684,630	2,402,038	11%	In Progress
2442101 - WWTP - Lagoon Desludging	-	3,886,097	3,886,097	0%	In Progress
2542102 - WWTP - Sludge Management Facility - Conceptual Design, Detailed Design, and Construction	-	175,000	175,000	0%	Not Started
	<b>282,592</b>	<b>6,745,727</b>	<b>6,463,135</b>	<b>4%</b>	
<b>430 - Solid Waste Services</b>					
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	-	138,619	138,619	0%	In Progress
2343001 - SWASTE - Landfill Cell 1.4 - Design and Construction	4,253	150,000	145,748	3%	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
	<b>64,642</b>	<b>5,849,741</b>	<b>5,785,099</b>	<b>1%</b>	
<b>600 - Planning &amp; Development</b>					
<b>136 - Engineering</b>					
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
	<b>53,727</b>	<b>155,000</b>	<b>101,273</b>	<b>35%</b>	
<b>610 - Planning &amp; Development</b>					
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	1,348	86,750	85,403	2%	In Progress
	<b>1,348</b>	<b>443,512</b>	<b>442,165</b>	<b>0%</b>	

	Actuals (6 months)	Budget (12 months)	Variance \$ (Budget Remaining)	Variance % (Budget Spent)	Project Status
<b>612 - Land Development</b>					
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	-	401,455	401,455	0%	In Progress
2361207 - LAND - North East Area Design	73,596	250,000	176,404	29%	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
	<b>74,664</b>	<b>3,112,460</b>	<b>3,037,796</b>	<b>2%</b>	
<b>700 - Recreation &amp; Culture</b>					
<b>710 - Parks</b>					
2471008 - LCSD - Turf Field	200,000	200,000	-	100%	Complete
2471002 - BMA SP - Bridge Replacement	167,409	190,000	22,591	88%	In Progress
2571006 - BMA SP - Trail Rehabilitation	-	175,000	175,000	0%	In Progress
2271204 - PARKS - Ken Baker Park Redevelopment	-	300,000	300,000	0%	Not Started
	<b>367,409</b>	<b>865,000</b>	<b>497,591</b>	<b>42%</b>	
<b>730 - Aquatic Centres</b>					
2373001 - BAC - Loading Dock Expansion	8,535	20,000	11,465	43%	Complete
2573202 - ODP-Boiler Replacement	25,200	44,000	18,800	57%	Complete
2573201 - ODP-Interior Renovations	101,399	175,000	73,601	58%	In Progress
2473001 - BAC Replace Air Conditioner Unit	-	130,000	130,000	0%	In Progress
	<b>135,134</b>	<b>369,000</b>	<b>233,866</b>	<b>37%</b>	
<b>731 - Lloydminster Golf &amp; Curling Centre</b>					
2273118 - LGCC - Maintenance Shop Design	-	92,883	92,883	0%	In Progress
2473106 - LGCC - Engineering/Mechanical Design for Building	-	74,960	74,960	0%	In Progress
2573111 - LGCC - Roof Rehabilitation (Partial)	159,710	300,000	140,290	53%	In Progress
2473101 - LGCC - Maintenance Shop Replacement	-	3,100,000	3,100,000	0%	Not Started
2573108 - PLNTOPS - LGCC Suction Line	-	50,000	50,000	0%	Not Started
	<b>159,710</b>	<b>3,617,843</b>	<b>3,458,133</b>	<b>4%</b>	
<b>733 - Servus Sports Centre</b>					
2573301 - PLNTOPS - SSC Heat Exchanger building preheat Rebu	53,705	80,000	26,295	67%	In Progress
2573306 - SSC - Table/Chair Replacement Initiative	34,388	37,500	3,112	92%	In Progress
2573316 - SSC - Fieldhouses Floor Regeneration	-	125,000	125,000	0%	In Progress
2573309 - PLNTOPS - SSC Condenser platform extension	-	35,000	35,000	0%	Not Started
	<b>88,093</b>	<b>277,500</b>	<b>189,407</b>	<b>32%</b>	

	Actuals (6 months)	Budget (12 months)	Variance \$ (Budget Remaining)	Variance % (Budget Spent)	Project Status
<b>734 - Arenas</b>					
2373401 - AM - Feasibility Study	35,721	65,000	29,279	55%	In Progress
2373604 - RR - Design for Russ Robertson Expansion	26,296	26,840	544	98%	In Progress
2573604 - RR - Arena Cement Pad Replacement	181,780	1,920,169	1,738,389	9%	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
	<b>243,797</b>	<b>2,317,009</b>	<b>2,073,212</b>	<b>11%</b>	
<b>740 - Recreation &amp; Cultural Services</b>					
2074008 - RECCUL - Multi-Use Sports Facility	16,850,262	33,897,244	17,046,982	50%	In Progress
	<b>16,850,262</b>	<b>33,897,244</b>	<b>17,046,982</b>	<b>50%</b>	
<b>761 - Lloydminster Museum &amp; Archives</b>					
2476102 - WHP - Log Church Restoration	749	92,400	91,651	1%	In Progress
2576103 - LMA - Archives Operational Framework	-	95,000	95,000	0%	Not Started
	<b>749</b>	<b>187,400</b>	<b>186,651</b>	<b>0%</b>	
<b>Total Capital Projects &amp; One-Time Expenditures</b>	<b>\$ 19,843,405</b>	<b>\$ 92,012,761</b>	<b>\$ 72,169,356</b>	<b>22%</b>	

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

### TAXATION FUND

For the six-month period ending June 30, 2025

	Current Year			
	2025 Budget (12 months)	2025 Actuals (6 months)	Variance \$ (Budget Remaining)	Variance % (Budget Spent)
<b>Revenues</b>				
Municipal Taxes	\$ 49,962,810	\$ 49,963,319	\$ (509)	100%
Local Improvements	28,730	40,278	(11,548)	140%
Seamless Taxes	1,329,212	1,329,498	(286)	100%
User Fees & Sale of Goods	7,129,510	4,256,110	2,873,400	60%
Government Transfers for Operating	4,914,923	864,015	4,050,908	18%
Investment Income	3,000,000	1,394,173	1,605,827	46%
Penalties and Cost of Taxes	776,000	335,283	440,717	43%
Fine Revenue	485,000	209,379	275,621	43%
Development Levies	-	560,528	(560,528)	0%
Licenses and Permits	1,133,323	1,174,174	(40,851)	104%
Franchise and Concession Fees	8,522,218	4,612,154	3,910,064	54%
Donation	60,000	82,308	(22,308)	137%
Other Income	-	104,665	(104,665)	100%
Transfers from Reserves	2,482,416	2,482,416	-	100%
Gain on Disposal of Capital Assets	-	232,186	(232,186)	0%
<b>Total Revenues</b>	<b>\$ 79,824,142</b>	<b>\$ 67,640,486</b>	<b>\$ 12,183,656</b>	<b>85%</b>
<b>Expenditures</b>				
Seamless Education Requisitions	\$ 1,329,216	\$ 664,607	\$ 664,609	50%
Salaries, Wages & Benefits	38,862,017	17,901,394	20,960,623	46%
Contracted Services	23,479,009	10,372,901	13,106,108	44%
Goods and Materials	3,775,779	1,569,116	2,206,663	42%
Cost of Sales	360,400	114,915	245,485	32%
Transfers to Local Boards or Agencies	2,909,756	1,835,942	1,073,814	63%
Administration Overhead	(5,311,696)	(2,655,848)	(2,655,848)	50%
Interest on Long-Term Debt	1,901,465	539,498	1,361,967	28%
Principal Debt Payments	2,656,592	1,209,223	1,447,369	46%
Bank Charges	107,000	48,909	58,091	46%
Utilities	4,809,475	2,291,772	2,517,703	48%
Accretion Expense	-	-	-	0%
Transfers to Reserves	4,885,817	4,345,774	540,043	89%
Bad Debt	-	(1,720)	1,720	0%
<b>Total Expenditures</b>	<b>\$ 79,764,830</b>	<b>\$ 38,236,483</b>	<b>\$ 41,528,347</b>	<b>48%</b>
<b>Surplus/(Deficit)</b>	<b>\$ 59,312</b>	<b>\$ 29,404,003</b>	<b>\$ (29,344,691)</b>	
<b>Other</b>				
Contributed Assets	\$ -	\$ -	\$ -	
<b>Surplus/(Deficit)</b>	<b>\$ 59,312</b>	<b>\$ 29,404,003</b>	<b>\$ (29,344,691)</b>	

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

### LAND FUND

For the six-month period ending June 30, 2025

	Current Year			
	2025 Budget (12 months)	2025 Actuals (6 months)	Variance \$ (Budget Remaining)	Variance % (Budget Spent)
<b>Revenues</b>				
User Fees & Sale of Goods	\$ 1,154,314	\$ 1,922,886	\$ (768,572)	167%
Other Income	-	30,000	(30,000)	100%
<b>Total Revenues</b>	<b>\$ 1,154,314</b>	<b>\$ 1,952,886</b>	<b>\$ (798,572)</b>	<b>169%</b>
<b>Expenditures</b>				
Salaries, Wages & Benefits	\$ 233,536	\$ 113,464	\$ 120,072	49%
Contracted Services	283,822	98,163	185,659	35%
Goods and Materials	1,510	1,910	(400)	126%
Cost of Sales	218,467	845,855	(627,388)	387%
Administration Overhead	200,000	100,000	100,000	50%
Utilities	3,641	2,666	975	73%
Transfers to Reserves	213,338	18,526	194,812	9%
<b>Total Expenditures</b>	<b>\$ 1,154,314</b>	<b>\$ 1,180,584</b>	<b>\$ (26,270)</b>	<b>102%</b>
<b>Surplus/(Deficit)</b>	<b>\$ -</b>	<b>\$ 772,302</b>	<b>\$ (772,302)</b>	
<b>Other</b>				
Contributed Assets	\$ -	\$ -	\$ -	
<b>Surplus/(Deficit)</b>	<b>\$ -</b>	<b>\$ 772,302</b>	<b>\$ (772,302)</b>	

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

### UTILITY FUND

For the six-month period ending June 30, 2025

	Current Year			
	2025 Budget (12 months)	2025 Actuals (6 months)	Variance \$ (Budget Remaining)	Variance % (Budget Spent)
<b>Revenues</b>				
User Fees & Sale of Goods	\$ 29,732,473	\$ 14,923,707	\$ 14,808,766	50%
Penalties and Cost of Taxes	82,400	49,053	33,347	60%
Development Levies	-	364,821	(364,821)	0%
Other Income	-	30,158	(30,158)	0%
Transfers from Reserves	397,500	397,500	-	100%
<b>Total Revenues</b>	<b>\$ 30,212,373</b>	<b>\$ 15,765,239</b>	<b>\$ 14,447,134</b>	<b>52%</b>
<b>Expenditures</b>				
Salaries, Wages & Benefits	\$ 4,749,561	\$ 2,401,211	\$ 2,348,350	51%
Contracted Services	4,496,240	2,142,064	2,354,176	48%
Goods and Materials	1,468,765	961,787	506,978	65%
Cost of Sales	42,500	9,181	33,319	22%
Administration Overhead	5,111,696	2,555,848	2,555,848	50%
Interest on Long-Term Debt	1,343,539	566,747	776,792	42%
Principal Debt Payments	1,359,287	646,623	712,664	48%
Bank Charges	42,800	20,529	22,271	48%
Utilities	2,610,191	1,222,795	1,387,396	47%
Accretion Expense	125,735	-	125,735	0%
Transfers to Reserves	8,852,059	709,344	8,142,715	8%
Bad Debt	10,000	7,785	2,215	78%
<b>Total Expenditures</b>	<b>\$ 30,212,373</b>	<b>\$ 11,243,914</b>	<b>\$ 18,968,459</b>	<b>37%</b>
<b>Surplus/(Deficit)</b>	<b>\$ -</b>	<b>\$ 4,521,325</b>	<b>\$ (4,521,325)</b>	
<b>Other</b>				
Contributed Assets	\$ -	\$ -	\$ -	
<b>Surplus/(Deficit)</b>	<b>\$ -</b>	<b>\$ 4,521,325</b>	<b>\$ (4,521,325)</b>	