



QUARTERLY FINANCIAL REPORT

For the six-month period ending June 30, 2024

August 12, 2024

Finance Department

STATEMENT OF FINANCIAL POSITION

As at June 30, 2024

(restated)

	Jun 30, 2024	Dec 31, 2023	Jun 30, 2023
Financial Assets			
Cash	\$ 19,498,628	\$ 17,427,855	\$ 23,099,788
Short Term Investments	45,000,000	60,169,082	65,512,183
Long Term Investments	15,057,565	18,057,460	6,098,929
Land and Inventories for Resale	16,111,116	17,265,213	17,569,539
Taxes Receivable and Grants in Place	43,214,988	3,972,283	36,705,171
Trade and Other Receivable	7,071,055	16,189,948	5,706,752
Total Financial Assets	\$ 145,953,353	\$ 133,081,840	\$ 154,692,361
Financial Liabilities			
Accounts Payable and Accrued Liabilities	\$ 9,147,556	\$ 14,597,813	\$ 8,010,671
Deferred Revenue	4,052,196	8,133,300	6,587,947
Deposit Liabilities	1,032,282	938,910	808,999
Employee Benefit Obligations	3,507,061	3,228,715	1,887,949
Asset Retirement Obligations	4,658,230	4,658,230	4,077,619
Contaminated Sites	269,587	269,587	269,587
Long Term Debt	54,161,378	55,893,041	55,330,927
	\$ 76,828,291	\$ 87,719,597	\$ 76,973,700
Net Financial Assets	\$ 69,125,062	\$ 45,362,243	\$ 77,718,661
Non-Financial Assets			
Inventory for Consumption	\$ 1,186,534	\$ 1,144,058	\$ 1,103,779
Prepaid Expenses	762,614	429,623	312,283
Tangible Capital Assets	907,720,283	907,832,323	837,749,614
Accumulated Amortization	(368,558,059)	(358,456,648)	(365,011,569)
Work in Progress	43,825,827	23,514,561	77,019,006
	\$ 584,937,199	\$ 574,463,917	\$ 551,173,114
Accumulated Surplus	\$ 654,062,262	\$ 619,826,160	\$ 628,891,775
Accumulated Surplus & Reserves			
Accumulated Surplus	\$ 576,651,153	\$ 547,918,789	\$ 549,397,373
Restricted Reserves	12,408,201	12,343,526	12,411,615
Unrestricted Reserves	65,002,908	59,563,845	67,082,786
Total Accumulated Surplus & Reserves	\$ 654,062,262	\$ 619,826,160	\$ 628,891,775

OPERATING BUDGET VS. ACTUAL

For the six-month period ending June 30, 2024

	Current Year				Prior Year
	2024 Budget	2024 Actuals	Variance \$	Variance %	2023 Actuals
	(12 months)	(6 months)	(Budget Remaining)	(Budget Spent)	(6 months)
Revenues					
Municipal Taxes	\$ 46,207,840	\$ 46,208,299	\$ (459)	100%	\$ 42,378,033
Local Improvements	28,730	28,730	-	100%	28,730
Seamless Taxes	1,295,529	1,295,947	(418)	100%	1,710,667
User Fees & Sale of Goods	35,903,320	20,938,955	14,964,365	58%	18,480,881
Government Transfers for Operating	4,743,972	845,131	3,898,841	18%	1,089,961
Investment Income	4,000,000	2,405,751	1,594,249	60%	2,431,164
Penalties and Cost of Taxes	757,900	336,484	421,416	44%	290,549
Fine Revenue	530,000	260,776	269,224	49%	220,354
Development Levies	-	64,675	(64,675)	0%	129,884
Licenses and Permits	1,096,484	844,800	251,684	77%	834,781
Franchise and Concession Fees	7,727,235	3,930,939	3,796,296	51%	3,618,527
Donation	60,000	135,476	(75,476)	226%	6,470
Other Income	-	82,009	(82,009)	0%	87,711
Transfers from Reserves	1,695,985	1,351,190	344,795	80%	2,902,153
Gain on Disposal of Capital Assets	-	112,365	(112,365)	0%	227,712
Total Revenues	\$ 104,046,994	\$ 78,841,528	\$ 25,205,466	76%	\$ 74,437,577
Expenditures					
Seamless Education Requisitions	\$ 1,295,529	\$ 647,765	\$ 647,764	50%	\$ 855,146
Salaries, Wages & Benefits	40,832,468	20,128,415	20,704,053	49%	17,532,927
Contracted Services	26,320,512	10,876,591	15,443,921	41%	11,088,519
Goods and Materials	5,199,402	1,929,482	3,269,920	37%	1,842,177
Cost of Sales	787,141	1,243,441	(456,300)	158%	791,713
Transfers to Local Boards or Agencies	2,829,023	1,414,309	1,414,714	50%	1,948,391
Interest on Long-Term Debt	3,190,803	915,675	2,275,128	29%	905,783
Principal Debt Payments	3,904,559	1,731,663	2,172,896	44%	1,419,134
Bank Charges	176,365	66,076	110,289	37%	72,238
Utilities	6,793,176	3,515,985	3,277,191	52%	3,202,388
Accretion Expense	121,569	-	121,569	0%	-
Transfers to Reserves	12,502,846	6,854,928	5,647,918	55%	13,018,476
Bad Debt	10,000	975	9,025	10%	(234)
Total Expenditures	\$ 103,963,393	\$ 49,325,305	\$ 54,638,088	47%	\$ 52,676,658
Surplus/(Deficit)	\$ 83,601	\$ 29,516,223	\$ (29,432,622)		\$ 21,760,919
Other					
Contributed Assets	\$ -	\$ -	\$ -		\$ -
Surplus/(Deficit)	\$ 83,601	\$ 29,516,223	\$ (29,432,622)		\$ 21,760,919

OPERATING BUDGET VS. ACTUAL BY DIVISION

For the six-month period ending June 30, 2024

	Current Year				Prior Year
	2024 Budget	2024 Actuals	Variance \$	Variance %	2023 Actuals
	(12 months)	(6 months)	(Budget Remaining)	(Budget Spent)	(6 months)
Revenues					
General Government	\$ 63,868,027	\$ 55,608,882	\$ 8,259,145	87%	\$ 52,181,129
Protective Services	1,876,570	758,187	1,118,383	40%	1,038,380
Transportation Services	1,105,429	595,324	510,105	54%	1,624,860
Environmental Services	28,185,055	13,684,678	14,500,377	49%	13,442,816
Social Services	770,190	448,860	321,330	58%	448,839
Planning and Development	1,961,382	1,860,221	101,161	95%	2,253,577
Recreation and Culture	6,280,341	5,885,376	394,965	94%	3,447,976
Total Revenues	\$ 104,046,994	\$ 78,841,528	\$ 25,205,466	76%	\$ 74,437,577
Expenditures					
General Government	\$ 13,830,030	\$ 7,226,793	\$ 6,603,237	52%	\$ 8,763,113
Protective Services	20,708,692	10,061,604	10,647,088	49%	10,216,316
Transportation Services	13,414,921	5,944,590	7,470,331	44%	6,517,277
Environmental Services	28,185,056	9,740,189	18,444,867	35%	13,354,069
Social Services	1,351,241	805,861	545,380	60%	816,382
Planning and Development	4,969,445	3,083,006	1,886,439	62%	3,431,877
Recreation and Culture	21,504,008	12,463,263	9,040,745	58%	9,577,624
Total Expenditures	\$ 103,963,393	\$ 49,325,305	\$ 54,638,088	47%	\$ 52,676,658
Surplus/(Deficit)	\$ 83,601	\$ 29,516,223	\$ (29,432,622)		\$ 21,760,919
Other					
Contributed Assets	\$ -	\$ -	\$ -		\$ -
Surplus/(Deficit)	\$ 83,601	\$ 29,516,223	\$ (29,432,622)		\$ 21,760,919

RESERVE FORECAST

As at June 30, 2024

	Dec 31, 2022	Dec 31, 2023	Dec 31, 2024
Restricted Reserves			
Business Improvement District (BID)	\$ 1,056,414	\$ 1,046,414	\$ 361,414
Offsites	9,002,000	9,062,544	9,127,219
Public Municipal	169,186	169,186	169,186
Subdivision Prepaid Improvements	2,065,381	2,065,381	2,065,381
	\$ 12,292,981	\$ 12,343,525	\$ 11,723,200
Unrestricted Reserves			
General Government	\$ 10,172,554	\$ 8,572,043	\$ 5,618,031
Protective Services	1,867,364	2,725,281	2,293,694
Transportation Services	11,063,696	12,144,504	9,089,983
Environmental Services	16,190,825	17,056,912	8,580,645
Social Services	824,907	548,179	469,565
Planning and Economic Development	6,665,068	8,392,162	3,559,022
Recreation and Culture	10,300,684	10,124,765	9,743,876
	\$ 57,085,097	\$ 59,563,846	\$ 39,354,815
Total Reserves	\$ 69,378,078	\$ 71,907,371	\$ 51,078,015

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, 2024
Cash	19,498,628
Investments	60,057,565
Total Liquid Assets	\$ 79,556,193
Restricted Reserves	12,408,200
Unrestricted Reserves	65,002,908
Total Reserves	\$ 77,411,108

As at June 30, 2024, the balance of total liquid assets (cash and investments) \$79,556,193 is greater than the balance of total reserves (restricted and unrestricted) \$77,411,108, which demonstrates that the reserves are adequately funded.

CAPITAL BUDGET VS. ACTUAL

For the six-month period ending June 30, 2024

Project Count	Actuals (6 months)	2024 Budget		Variance \$ (Budget Remaining)	Variance % (Budget Spent)
		Budget			
		(12 months)			
Projects					
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%
Total Projects	140	\$ 21,248,361	\$ 121,944,876	\$ 100,696,514	17%

For a detailed list of the 2024 capital budget vs. actual, please refer to Appendix 1.

Project Count	Actuals (6 months)	2023 Budget		Variance \$ (Budget Remaining)	Variance % (Budget Spent)
		Budget			
		(12 months)			
Projects					
Complete	33	\$ 1,451,350	\$ 2,461,637	\$ 1,010,287	59%
In Progress	104	10,275,990	99,892,842	89,616,852	10%
Not Started	26	-	4,383,822	4,383,822	0%
Total Projects	163	\$ 11,727,340	\$ 106,738,301	\$ 95,010,961	11%

APPENDIX 1 - CAPITAL BUDGET VS. ACTUAL DETAILED LIST

For the six-month period ending June 30, 2024

	Actuals	Budget	Variance \$	Variance %	Project Status
	(6 months)	(12 months)	(Budget Remaining)	(Budget Spent)	
Capital Projects & One-Time Expenditures					
100 - General Government					
120 - Legislative Services					
2312001 - LEG - Electronic Document and Records Management S	58,231	157,456	99,225	37%	In Progress
	58,231	157,456	99,225	37%	
132 - Information Technology					
2313206 - IT - Meeting Room Upgrades	18,161	17,965	(196)	101%	Complete
2413226 - IT - Multi-Function Printers	10,431	10,000	(431)	104%	Complete
2313227 - IT - Fibre Optics Network	9,708	80,000	70,293	12%	In Progress
2413225 - IT - Desktop Hardware	113,406	132,000	18,594	86%	In Progress
2413227 - IT - Upgrade Network Connectivity	271,187	600,000	328,813	45%	In Progress
	422,893	839,965	417,072	50%	
135 - Employee Relations					
2313501 - EMPREL - Employee Management System	-	350,000	350,000	0%	Not Started
	-	350,000	350,000	0%	
139 - GIS					
2313901 - GIS - GIS Web Mapping Solution	28,645	40,672	12,027	70%	In Progress
	28,645	40,672	12,027	70%	
140 - Building Maintenance					
2414009 - BM - City Hall - Furniture Replacement	-	35,000	35,000	0%	In Progress
	-	35,000	35,000	0%	
200 - Protective Services					
210 - RCMP					
2221001 - RCMP - Renovation for SK Crime Reduction Unit	934,699	1,070,130	135,431	87%	In Progress
	934,699	1,070,130	135,431	87%	
220 - Public Safety					
2322001 - PSAFTY - Emergency Equipment	1,000	1,000	-	100%	Completed
2224101 - RCMP/911 - Emergency Communication Centre	18,647	50,000	31,353	37%	In Progress
	19,647	51,000	31,353	39%	
230 - Fire Services					
2423002 - FIRE - Fire Truck Replacement	125,797	1,155,000	1,029,203	11%	In Progress
2423009 - FIRE - Rehab and Command Trailer	-	30,000	30,000	0%	In Progress
2423001 - FIRE - Vehicle Headsets	-	18,000	18,000	0%	Not Started
	125,797	1,203,000	1,077,203	10%	
241 - 911 Services					
2224103 - RCMP/911 Services - NG 911 Call Management System	1,674	88,472	86,798	100%	In Progress
2224104 - 911 - Renovation for 911 Vault	249,074	450,000	200,926	55%	In Progress
	250,748	538,472	287,724	47%	

	Actuals	Budget	Variance \$	Variance %	Project Status
	<i>(6 months)</i>	<i>(12 months)</i>	<i>(Budget Remaining)</i>	<i>(Budget Spent)</i>	
300 - Transportation Services					
312 - Fleet Services					
2314002 - BM - (Unit 22-63) - Work Van	72,210	72,185	(25)	100%	Complete
2371252 - PARKS - (Unit 11-24) - Front Mount Riding Mower	75,779	62,000	(13,779)	122%	Complete
2431201 - FLEET - Vermac Message Board - 14-41	26,788	32,500	5,712	82%	Complete
2232060 - ROADS - (Unit 27-17) - Tandem Axle Truck	-	286,316	286,316	0%	In Progress
2273102 - LGCC - Reelmaster 5410 Fairway Mower (2)	-	220,000	220,000	0%	In Progress
2331201 - FLEET - Scanning Program - Warehouse	-	150,000	150,000	0%	In Progress
2371250 - PARKS - (Unit 11-12) - 16 FT Riding Mower	-	226,800	226,800	0%	In Progress
2423004 - FIRE - SUV - Unit C2	-	80,000	80,000	0%	In Progress
2432054 - ROADS - 3/4 Ton Truck - UNIT 23-54	64,401	75,000	10,599	86%	In Progress
2432055 - ROADS - 3/4 Ton Truck - UNIT 23-55	64,401	75,000	10,599	86%	In Progress
2432056 - ROADS - 3/4 Ton Truck - UNIT 23-61	64,401	75,000	10,599	86%	In Progress
2432058 - ROADS - (Unit 26-26) - F550	-	100,000	100,000	0%	In Progress
2432059 - ROADS - Snow Blower - Unit 15-32	-	222,040	222,040	0%	In Progress
2441001 - WATER - 1.5 Ton Truck - Unit 24-11	-	95,000	95,000	0%	In Progress
2442150 - WWTP - 1/2 Ton Truck - Unit 22-77	-	65,000	65,000	0%	In Progress
2443001 - SWASTE - DOZER - UNIT 17-55	-	850,000	850,000	0%	In Progress
2454051 - CMTRY - 2 Ton Truck - Unit 26-25	-	100,000	100,000	0%	In Progress
2471051 - BMASP - SIDE / SIDE - Unit 18-46	-	39,793	39,793	0%	In Progress
2473102 - LGCC - Golf Carts	-	175,000	175,000	0%	In Progress
2441050 - WATER - 3/4 Ton Truck - Unit 23-42	-	75,000	75,000	0%	Not Started
	367,979	3,076,634	2,708,655	12%	
320 - Roadway Services					
2213628 - ROADS - Public Transportation Study and Implementatic	11,829	21,312	9,483	56%	Complete
2213629 - ROADS - 50 Avenue and 67 Street Intersection Upgrade:	3,428	15,278	11,850	22%	Complete
2332007 - ROADS - 50 Avenue Asphalt Walking Trail from 12 Street	167,132	171,022	3,890	98%	In Progress
2432001 - ROADS - Transportation Master Plan - 2024 Update	7,877	400,000	392,123	2%	In Progress
2432002 - ROADS - Arterial and Collector Roads 2024 Street Impro	23,163	3,500,000	3,476,837	1%	In Progress
2432008 - ROADS - 12 Street Functional Plan – 50 Avenue to 75 A	-	100,000	100,000	0%	In Progress
2432009 - ROADS - 2024 Local Road Street Improvement Program	11,767	1,000,000	988,233	1%	In Progress
2432010 - ROADS - 75 Avenue Functional Plan – 12 Street to 44 S	-	90,000	90,000	0%	In Progress
2432007 - ROADS - 2025 Surface Improvement – Design Services	-	25,000	25,000	0%	Not Started
	225,196	5,322,612	5,097,416	4%	
340 - Airport					
2434006 - AIRPORT - Bathroom Upgrade Consultant/Design	-	15,000	15,000	0%	In Progress
2434008 - AIRPORT - Commercial Air Services Feasibility Study	5,780	142,485	136,705	4%	In Progress
	5,780	157,485	151,705	4%	

	Actuals	Budget	Variance \$	Variance %	Project Status
	<i>(6 months)</i>	<i>(12 months)</i>	<i>(Budget Remaining)</i>	<i>(Budget Spent)</i>	
400 - Environmental Services					
350 - Stormwater Drainage					
2335016 - STORM - East Drainage Channel Improvements Phase I	29,549	135,000	105,451	22%	Complete
2135004 - Neale Edmunds Complex Easement Plan	-	6,929	6,929	0%	In Progress
2113605 - Northwest Drainage Channel – Phase III - Construction	-	1,605,642	1,605,642	0%	In Progress
2213631 - STORM - East Drainage Channel Improvements Phase I	-	43,000	43,000	0%	In Progress
2235001 - STORM - Neale Edmunds Easement Plan (Phase II)	-	14,500	14,500	0%	In Progress
2335014 - STORM - Storm Sewer Collection Master Plan	80,665	184,088	103,423	44%	In Progress
2335017 - STORM - Northwest Drainage Channel Improvements Pt	56,704	3,734,723	3,678,019	2%	In Progress
2335019 - STORM - 67 Street between 50 Avenue to West of 52 Av	-	50,000	50,000	0%	In Progress
2435003 - STORM - Lake K Clay Removal	1,670	1,000,000	998,331	0%	In Progress
2435002 - STORM - Neale Edmunds Landowner Crossing	-	65,000	65,000	0%	Not Started
	168,588	6,838,882	6,670,294	2%	
411 - Water Treatment Plant					
1841107 - Water Treatment Plant - Chemical Feeder System (Carb	14,675	45,000	30,325	33%	Complete
1841108 - Water Treatment Plant - Chemical Feeder System (Lime	564,594	888,166	323,572	64%	Complete
2141116 - Water Treatment Plant - Ultraviolet Light Disinfection Sys	27,702	66,937	39,235	41%	Complete
2241107 - WTP - Ultraviolet Light Disinfection System	356,123	445,000	88,877	80%	Complete
2141108 - River Intake - High Lift Pump #102 Overhaul	240	98,789	98,549	0%	In Progress
2241035 - WTP - Old WTP and Old West End Reservoir Pump Hou	-	355,126	355,126	0%	In Progress
2241118 - WTP - Water System Assessment Study	75,638	103,294	27,656	73%	In Progress
	1,038,972	2,002,312	963,340	52%	
420 - Wastewater Collection					
2213633 - WWC - Sanitary Sewer Master Plan	63,869	123,971	60,102	52%	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	411,588	1,651,908	1,240,320	25%	In Progress
2442001 - WWC - 2024 Water and Sewer Replacement Program –	3,028	1,900,000	1,896,972	0%	In Progress
2242002 - Wastewater Collection - Inflow/Infiltration Reduction Prog	-	25,000	25,000	0%	In Progress
2442005 - WWC - 2025 Water and Sewer Replacement Program –	-	25,000	25,000	0%	Not Started
	478,485	11,240,879	10,762,394	4%	
421 - Wastewater Treatment Plant					
1813602 - Engineering - Wastewater Treatment Plant	911,903	5,968,344	5,056,441	15%	In Progress
2442101 - WWTP - Lagoon Desludging	79,191	1,500,000	1,420,809	5%	In Progress
	991,093	7,468,344	6,477,251	13%	

	Actuals	Budget	Variance \$	Variance %	Project Status
	<i>(6 months)</i>	<i>(12 months)</i>	<i>(Budget Remaining)</i>	<i>(Budget Spent)</i>	
430 - Solid Waste Services					
1843004 - Landfill - Residential Limit Program	-	10,000	10,000	0%	In Progress
2143004 - Landfill - Integrated Solid Waste Management Plan	-	249,800	249,800	0%	In Progress
2143007 - Landfill - Maintenance Building	-	32,625	32,625	0%	In Progress
2243004 - SWASTE - Landfill Maintenance Building, Entrance and I	-	2,000,000	2,000,000	0%	In Progress
2343001 - SWASTE - Landfill Cell 1.4 - Design and Construction	354,084	4,787,647	4,433,563	7%	In Progress
2343002 - SWASTE - South Entrance Weigh Scale & Earthwork	-	1,500,000	1,500,000	0%	In Progress
2343003 - SWASTE - Landfill Cell 1.3 - Shore-up of Perimeter	-	125,000	125,000	0%	In Progress
2143001 - Landfill - Historic Landfill Closure Remediation	-	835,822	835,822	0%	Not Started
	354,084	9,540,894	9,186,810	4%	
500 - Social Services					
510 - Social Programs & Services					
2355103 - SOCSR - Housing Needs Assessment and Strategy	34,555	42,981	8,426	80%	Complete
2255101 - SOCSR - Community Event Trailer	50,141	86,632	36,491	58%	In Progress
	84,696	129,613	44,917	65%	
600 - Planning & Development					
136 - Engineering					
2013607 - East Drainage Channel Improvements (Lake J Control St	1,098	13,567	12,469	8%	In Progress
	1,098	13,567	12,469	8%	
610 - Planning & Development					
2261002 - PLANN - Land Use Bylaw Update	54,703	162,665	107,962	34%	In Progress
2361001 - PLANN - Intermunicipal Development Plan Update	-	200,000	200,000	0%	In Progress
2361002 - PLANN - Intermunicipal Collaboration Framework	4,890	96,322	91,432	5%	In Progress
2361004 - PLANN - Area Structure Plan - SW	-	125,000	125,000	0%	Not Started
	59,593	583,987	524,394	10%	
612 - Land Development					
2361210 - LAND - Parkview Lot Adjustment	3,319	28,427	25,108	12%	Complete
1961208 - Land Division - Contaminated Lot Cleanup (Old City Sho	22,695	233,037	210,342	10%	In Progress
2261208 - LAND - Aurora Residential Spray Park	-	60,600	60,600	0%	In Progress
2261209 - LAND - Parkview 6-3 - Greenspace development	34,823	443,600	408,777	8%	In Progress
2361201 - LAND - Aurora Park Subdivision Entrance Sign	-	60,000	60,000	0%	In Progress
2261206 - LAND - Parkview Phase 6-5 Design	-	200,000	200,000	0%	Not Started
2261211 - LAND - Martin Browne Redevelopment	-	180,000	180,000	0%	Not Started
2361202 - LAND - North East Area - Rail Design	-	20,000	20,000	0%	Not Started
2361207 - LAND - North East Area Design	-	250,000	250,000	0%	Not Started
2361211 - LAND - Parkview Medium Density Lot Adjustment	-	192,500	192,500	0%	Not Started
2461204 - LAND - North East Phase 1 Lot Development	-	1,813,803	1,813,803	0%	Not Started
2461205 - LAND - SPCA Lot Cleanup	-	81,400	81,400	0%	Not Started
	60,837	3,563,367	3,502,529	2%	
630 - Economic Development					
2363001 - ECDEV - Industrial Business Case Study	12,985	50,000	37,015	26%	In Progress
	12,985	50,000	37,015	26%	

	Actuals <i>(6 months)</i>	Budget <i>(12 months)</i>	Variance \$ <i>(Budget Remaining)</i>	Variance % <i>(Budget Spent)</i>	Project Status
700 - Recreation & Culture					
710 - Parks					
2471007 - BMASP - Asphalt Trail Replacement	96,858	120,000	23,142	81%	Complete
2471102 - LBP - Perimeter Fence Replacement	8,995	40,000	31,005	22%	Complete
2471110 - LBP - Outfield Fence Capping Upgrade	8,500	25,000	16,500	34%	Complete
2471206 - PARKS - New Ventrac Tractor	76,525	85,000	8,475	90%	Complete
2254002 - CMTRY - Phase 1 Development Plan	-	100,000	100,000	0%	In Progress
2371101 - VLA - Soccer Field Irrigation Replacement	-	53,686	53,686	0%	In Progress
2371210 - PARKS - Driven Energy Legion Ball Park- Sound Booth/	9,489	30,994	21,505	31%	In Progress
2471002 - BMASP - Bridge Replacement	-	190,000	190,000	0%	In Progress
2471202 - PARKS - Bowsfield Playground Replacement	42,489	105,000	62,511	40%	In Progress
2471212 - PARKS - New Irrigation at Operations Center	-	32,000	32,000	0%	In Progress
2271204 - Parks - Martin Browne Playground Replacement	-	120,000	120,000	0%	Not Started
	242,856	901,680	658,824	27%	
730 - Aquatic Centres					
2373001 - BAC - Loading Dock Expansion	-	20,000	20,000	0%	In Progress
2373006 - BAC- Office Renovations	33,983	33,983	-	100%	In Progress
2373007 - BAC- Building Envelope Rehabilitation	417,306	627,333	210,027	67%	In Progress
2473001 - BAC Replace Air Conditioner Unit	-	130,000	130,000	0%	In Progress
2473003 - BAC - Feasibility Study	43,845	65,000	21,155	67%	In Progress
	495,134	876,316	381,182	57%	
731 - Lloydminster Golf & Curling Centre					
2273118 - LGCC - Maintenance Shop Design	1,462	94,345	92,883	2%	In Progress
2473108 - LGCC - Golf Course Review	10,400	50,000	39,600	21%	In Progress
2473109 - PLNTOPS - LGCC Ammonia relief line upgrade	12,174	35,000	22,826	35%	In Progress
2273116 - LGCC - Driving Range Picker	-	20,000	20,000	0%	Not Started
2473101 - LGCC - Maintenance Shop Replacement	-	3,100,000	3,100,000	0%	Not Started
2473106 - LGCC - Engineering/Mechanical Design for Building	-	50,000	50,000	0%	Not Started
2473107 - LGCC - Additional parking lot lighting	-	30,000	30,000	0%	Not Started
	24,036	3,379,345	3,355,309	1%	
733 - Servus Sports Centre					
2373304 - SSC - Front Administration Area Design Plan	23,947	23,947	-	100%	Complete
2473303 - PLNTOPS - SSC Ammonia Relief Line Upgrade	116,560	116,560	-	100%	Complete
2473314 - SSC - Industrial Water Heater Replacements	78,812	125,000	46,188	63%	Complete
2314010 - BM - SSC Furniture Replacement	5,388	75,000	69,612	7%	In Progress
2373307 - SSC - Parking Lot Rehabilitation Phase 3	-	5,000	5,000	0%	In Progress
2373309 - SSC - Bleacher Handrail Additions - Arena/Fieldhouses	19,400	25,000	5,600	78%	In Progress
2473318 - SSC - Front Administration/Reception Area Construction	886	125,000	124,114	1%	In Progress
	244,992	495,507	250,515	49%	

	Actuals <i>(6 months)</i>	Budget <i>(12 months)</i>	Variance \$ <i>(Budget Remaining)</i>	Variance % <i>(Budget Spent)</i>	Project Status
734 - Arenas					
2473604 - PLNTOPS - RR Ammonia relief line upgrade	20,725	60,000	39,275	35%	In Progress
2373401 - AM - Feasibility Study	-	65,000	65,000	0%	Not Started
2373604 - RR - Design for Russ Robertson Expansion	-	50,000	50,000	0%	Not Started
	20,725	175,000	154,275	12%	
740 - Recreation & Cultural Services					
2074008 - RECCUL - Multi-Use Sports Facility	14,472,331	61,235,497	46,763,166	24%	In Progress
2374002 - Saskatchewan Summer Games	1,024	110,000	108,976	1%	In Progress
	14,473,355	61,345,497	46,872,142	24%	
761 - Lloydminster Museum & Archives					
2276103 - LCSC - Building Demolition	-	95,951	95,951	0%	In Progress
2276108 - WHP - Weaver House Abatement	-	39,562	39,562	0%	In Progress
2376101 - WHP - Site Landscape + Interpretive Plan	25,389	53,047	27,658	48%	In Progress
2476102 - WHP - Log Church Restoration	31,827	308,700	276,873	10%	In Progress
	57,217	497,260	440,043	12%	
Total Capital Projects & One-Time Expenditures	\$ 21,248,361	\$ 121,944,876	\$ 100,696,514	17%	

APPENDIX 2 - OPERATING BUDGET VS. ACTUAL - BY FUND

TAXATION FUND

For the six-month period ending June 30, 2024

	Current Year			
	2024 Budget (12 months)	2024 Actuals (6 months)	Variance \$ (Budget Remaining)	Variance % (Budget Spent)
Revenues				
Municipal Taxes	\$ 46,207,840	\$ 46,208,299	\$ (459)	100%
Local Improvements	28,730	28,730	-	100%
Seamless Taxes	1,295,529	1,295,947	(418)	100%
User Fees & Sale of Goods	6,705,570	6,090,894	614,676	91%
Government Transfers for Operating	4,743,972	845,131	3,898,841	18%
Investment Income	4,000,000	2,405,751	1,594,249	60%
Penalties and Cost of Taxes	675,500	290,627	384,873	43%
Fine Revenue	530,000	260,776	269,224	49%
Development Levies	-	41,483	(41,483)	0%
Licenses and Permits	1,096,484	844,800	251,684	77%
Franchise and Concession Fees	7,727,235	3,930,939	3,796,296	51%
Donation	60,000	135,476	(75,476)	226%
Other Income	-	80,688	(80,688)	0%
Transfers from Reserves	1,615,780	1,296,190	319,590	80%
Gain on Disposal of Capital Assets	-	112,365	(112,365)	0%
Total Revenues	\$ 74,686,639	\$ 63,868,097	\$ 10,818,542	86%
Expenditures				
Seamless Education Requisitions	\$ 1,295,529	\$ 647,765	\$ 647,764	50%
Salaries, Wages & Benefits	36,011,117	17,741,344	18,269,773	49%
Contracted Services	21,882,472	9,301,993	12,580,479	43%
Goods and Materials	3,853,298	1,525,494	2,327,804	40%
Cost of Sales	401,050	125,441	275,609	31%
Transfers to Local Boards or Agencies	2,829,023	1,414,309	1,414,714	50%
Administration Overhead	(4,988,208)	(2,494,104)	(2,494,104)	50%
Interest on Long-Term Debt	1,382,584	327,124	1,055,460	24%
Principal Debt Payments	2,410,182	1,103,774	1,306,408	46%
Bank Charges	98,465	48,353	50,112	49%
Utilities	4,533,556	2,262,254	2,271,302	50%
Accretion Expense	-	-	-	0%
Transfers to Reserves	4,893,970	6,113,362	(1,219,392)	125%
Bad Debt	-	650	(650)	0%
Total Expenditures	\$ 74,603,037	\$ 38,117,759	\$ 36,485,277	51%
Surplus/(Deficit)	\$ 83,601	\$ 25,750,338	\$ (25,666,736)	
Other				
Contributed Assets	\$ -	\$ -	\$ -	
Surplus/(Deficit)	\$ 83,601	\$ 25,750,338	\$ (25,666,736)	

APPENDIX 2 - OPERATING BUDGET VS. ACTUAL - BY FUND

LAND FUND

For the six-month period ending June 30, 2024

	Current Year			
	2024 Budget (12 months)	2024 Actuals (6 months)	Variance \$ (Budget Remaining)	Variance % (Budget Spent)
Revenues				
User Fees & Sale of Goods	\$ 1,175,300	\$ 1,288,753	\$ (113,453)	110%
Total Revenues	\$ 1,175,300	\$ 1,288,753	\$ (113,453)	110%
Expenditures				
Salaries, Wages & Benefits	\$ 225,689	\$ 106,460	\$ 119,229	47%
Contracted Services	262,132	126,237	135,895	48%
Goods and Materials	2,330	466	1,864	20%
Cost of Sales	343,591	1,118,000	(774,409)	325%
Administration Overhead	200,000	100,000	100,000	50%
Utilities	2,654	1,793	861	68%
Contaminated Sites	-	-	-	0%
Transfers to Reserves	138,905	14,401	124,504	10%
Bad Debt	-	-	-	0%
Total Expenditures	\$ 1,175,300	\$ 1,467,356	\$ (292,057)	125%
Surplus/(Deficit)	\$ -	\$ (178,604)	\$ 178,604	
Other				
Contributed Assets	\$ -	\$ -	\$ -	
Surplus/(Deficit)	\$ -	\$ (178,604)	\$ 178,604	

APPENDIX 2 - OPERATING BUDGET VS. ACTUAL - BY FUND

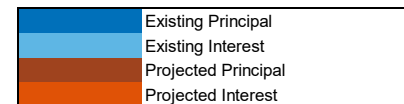
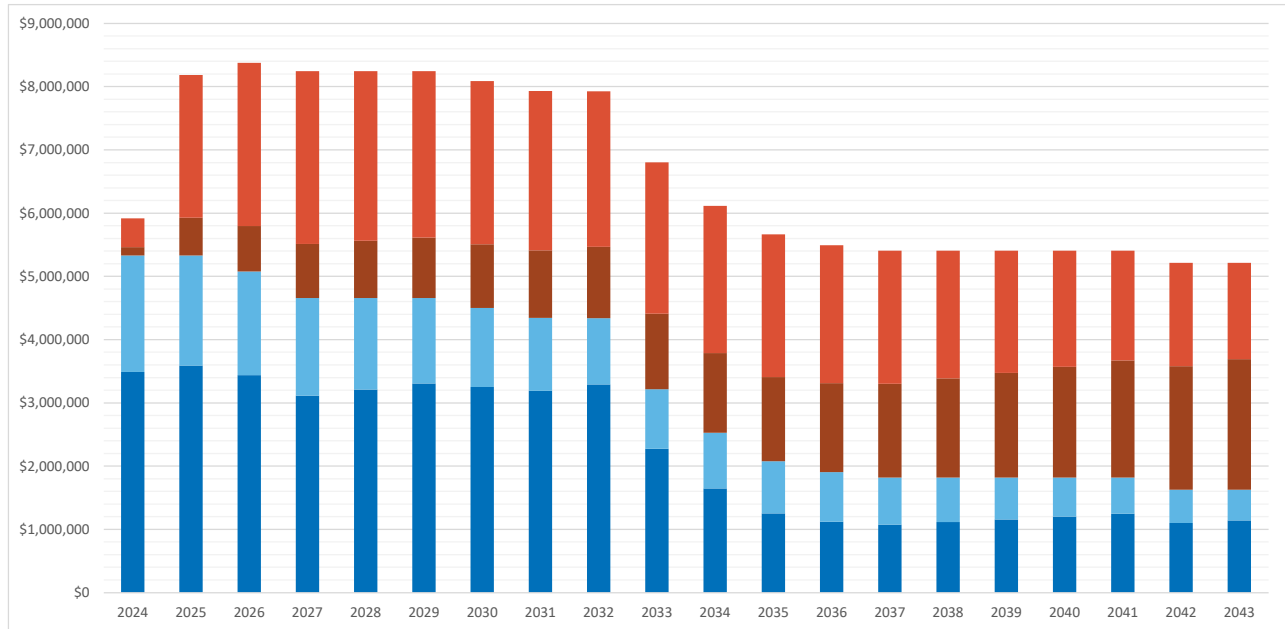
UTILITY FUND

For the six-month period ending June 30, 2024

	Current Year			
	2024 Budget (12 months)	2024 Actuals (6 months)	Variance \$ (Budget Remaining)	Variance % (Budget Spent)
Revenues				
User Fees & Sale of Goods	\$ 28,022,450	\$ 13,559,308	\$ 14,463,142	48%
Government Transfers for Operating	-	-	-	0%
Penalties and Cost of Taxes	82,400	45,857	36,543	56%
Donation	-	-	-	0%
Development Levies	-	23,192	(23,192)	0%
Other Income	-	1,322	(1,322)	0%
Transfers from Reserves	80,205	55,000	25,205	69%
Gain on Disposal of Capital Assets	-	-	-	0%
Total Revenues	\$ 28,185,055	\$ 13,684,678	\$ 14,500,377	49%
Expenditures				
Salaries, Wages & Benefits	\$ 4,595,662	\$ 2,280,610	\$ 2,315,052	50%
Contracted Services	4,175,908	1,448,361	2,727,547	35%
Goods and Materials	1,343,774	403,522	940,252	30%
Cost of Sales	42,500	-	42,500	0%
Administration Overhead	4,788,208	2,394,104	2,394,104	50%
Interest on Long-Term Debt	1,808,219	588,551	1,219,668	33%
Principal Debt Payments	1,494,377	627,889	866,488	42%
Bank Charges	77,900	17,724	60,176	23%
Utilities	2,256,967	1,251,938	1,005,029	55%
Accretion Expense	121,569	-	121,569	0%
Transfers to Reserves	7,469,971	727,165	6,742,806	10%
Bad Debt	10,000	325	9,675	3%
Total Expenditures	\$ 28,185,055	\$ 9,740,189	\$ 18,444,866	35%
Surplus/(Deficit)	\$ -	\$ 3,944,489	\$ (3,944,488)	
Other				
Contributed Assets	\$ -	\$ -	\$ -	
Surplus/(Deficit)	\$ -	\$ 3,944,489	\$ (3,944,488)	

APPENDIX 3: DEBENTURES EXISTING & PROJECTED DEBT PAYMENTS

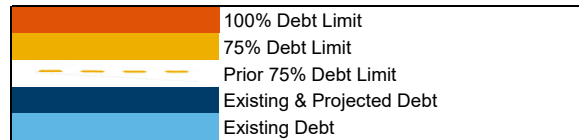
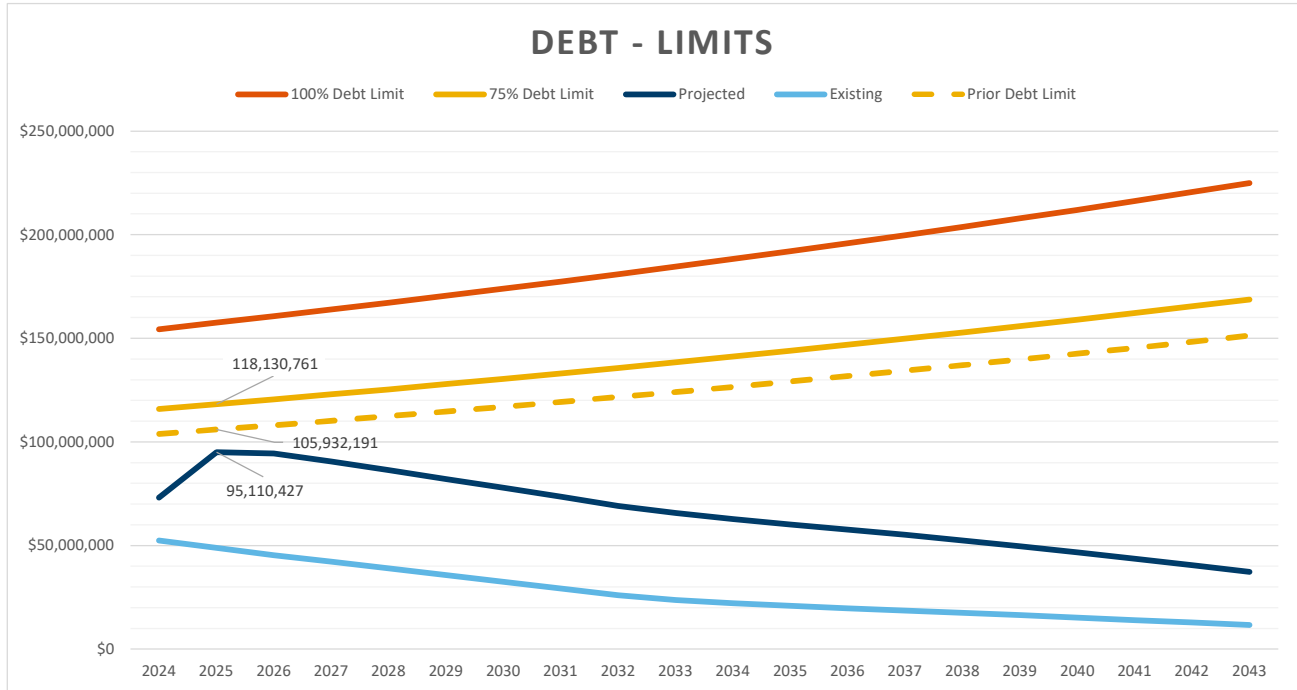
For the years 2024-2043



Existing & Projected Debt Payment Schedule									
Year	Existing			Projected			Combined		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2024	3,487,872	1,842,657	5,330,529	130,604	454,850	585,454	3,618,476	2,297,507	5,915,983
2025	3,587,525	1,743,004	5,330,529	597,697	2,256,180	2,853,877	4,185,222	3,999,184	8,184,407
2026	3,438,015	1,640,530	5,078,545	717,193	2,579,551	3,296,744	4,155,208	4,220,081	8,375,290
2027	3,113,969	1,542,926	4,656,894	857,391	2,730,074	3,587,465	3,971,359	4,273,000	8,244,359
2028	3,208,893	1,448,002	4,656,894	905,871	2,681,594	3,587,465	4,114,763	4,129,596	8,244,359
2029	3,306,815	1,350,080	4,656,894	957,092	2,630,373	3,587,465	4,263,907	3,980,452	8,244,359
2030	3,249,477	1,249,062	4,498,539	1,011,210	2,576,255	3,587,465	4,260,687	3,825,317	8,086,004
2031	3,191,358	1,150,826	4,342,184	1,068,388	2,519,077	3,587,465	4,259,746	3,669,903	7,929,649
2032	3,293,494	1,046,690	4,340,184	1,128,799	2,458,666	3,587,465	4,422,293	3,505,355	7,927,649
2033	2,273,075	944,416	3,217,490	1,192,626	2,394,838	3,587,465	3,465,701	3,339,254	6,804,955
2034	1,647,041	880,011	2,527,052	1,260,063	2,327,402	3,587,465	2,907,105	3,207,412	6,114,517
2035	1,250,965	826,749	2,077,715	1,331,313	2,256,152	3,587,465	2,582,278	3,082,901	5,665,179
2036	1,119,839	783,590	1,903,430	1,406,592	2,180,872	3,587,465	2,526,431	2,964,463	5,490,894
2037	1,074,134	742,439	1,816,573	1,486,128	2,101,336	3,587,465	2,560,262	2,843,775	5,404,037
2038	1,114,822	701,750	1,816,573	1,570,162	2,017,303	3,587,465	2,684,984	2,719,053	5,404,037
2039	1,157,057	659,516	1,816,573	1,658,948	1,928,517	3,587,465	2,816,005	2,588,033	5,404,037
2040	1,200,897	615,676	1,816,573	1,752,754	1,834,711	3,587,465	2,953,651	2,450,387	5,404,037
2041	1,246,402	570,170	1,816,573	1,851,865	1,735,600	3,587,465	3,098,267	2,305,770	5,404,037
2042	1,100,232	524,504	1,624,736	1,956,581	1,630,884	3,587,465	3,056,813	2,155,388	5,212,201
2043	1,142,887	481,849	1,624,736	2,067,218	1,520,247	3,587,465	3,210,105	2,002,096	5,212,201
Total	44,204,770	20,744,445	64,949,215	24,908,496	42,814,480	67,722,976	69,113,266	63,558,925	132,672,192

APPENDIX 3: DEBENTURES EXISTING & PROJECTED DEBT LIMIT & LONG-TERM DEBT

For the years 2024-2043



Outstanding Balance of Existing and Projected Debt and Upper Limit Schedule						
Year	Existing	Projected	Combined	Debt Limit		Debt Limit Utilized (100%)
	Outstanding	Outstanding	Outstanding	75% Debt Limit	100% Debt Limit	
2024	52,405,169	20,690,480	73,095,649	115,814,471	154,419,295	47%
2025	48,817,644	46,292,783	95,110,427	118,130,761	157,507,681	60%
2026	45,379,628	49,075,590	94,455,218	120,493,376	160,657,835	59%
2027	42,265,660	48,218,199	90,483,859	122,903,244	163,870,992	55%
2028	39,056,767	47,312,328	86,369,095	125,361,309	167,148,411	52%
2029	35,749,953	46,355,236	82,105,188	127,868,535	170,491,380	48%
2030	32,500,475	45,344,026	77,844,501	130,425,905	173,901,207	45%
2031	29,309,117	44,275,638	73,584,755	133,034,424	177,379,231	41%
2032	26,015,623	43,146,839	69,162,462	135,695,112	180,926,816	38%
2033	23,742,548	41,954,212	65,696,761	138,409,014	184,545,352	36%
2034	22,095,507	40,694,149	62,789,656	141,177,195	188,236,259	33%
2035	20,844,542	39,362,836	60,207,378	144,000,738	192,000,985	31%
2036	19,724,703	37,956,244	57,680,946	146,880,753	195,841,004	29%
2037	18,650,569	36,470,115	55,120,684	149,818,368	199,757,824	28%
2038	17,535,746	34,899,953	52,435,700	152,814,736	203,752,981	26%
2039	16,378,689	33,241,006	49,619,695	155,871,030	207,828,040	24%
2040	15,177,793	31,488,252	46,666,045	158,988,451	211,984,601	22%
2041	13,931,390	29,636,387	43,567,777	162,168,220	216,224,293	20%
2042	12,831,158	27,679,806	40,510,964	165,411,584	220,548,779	18%
2043	11,688,271	25,612,588	37,300,859	168,719,816	224,959,755	17%

APPENDIX 3: DEBENTURE DEBENTURE SUMMARY

For the six-month period ending June 30, 2024

Division	Debenture	Bylaw Number	Year Borrowed	Term	Year Completed	Interest Rate	Amount Borrowed	Payment Amount (semi-annual)
Recreation & Culture	4001883 - Outdoor Pool	04-2015	2015	10	2025	1.835%	\$ 350,000	\$ 19,235
Environmental Services	4002039 - 2015 W&S Replacement Program	22-2015	2016	10	2026	1.860%	2,500,000	137,564
Environmental Services	4002150 - 2016 W&S Replacement Program	19-2016	2016	10	2026	2.299%	1,850,000	104,068
Recreation & Culture	4002004 - Russ Robertson	23-2015	2016	10	2026	2.081%	1,365,000	75,951
Protective Services	4002750 - Fire Hall 1	02-2020	2020	10	2030	1.670%	2,500,000	158,355
Protective Services	4001425 - RCMP Building	15-2010	2012	20	2032	2.942%	6,500,000	216,128
General Government	4001504 - Operations Centre	17-2012	2013	20	2033	3.033%	20,592,965	690,438
Transportation Services	4001795 - North South Corridor	08-2014	2014	20	2034	2.957%	5,500,000	183,128
Environmental Services	4001831 - 25th Street Sanitary Trunk (Lakeside)	07-2014	2015	20	2035	2.511%	2,600,000	83,081
Environmental Services	4001884 - 25th Street Sanitary Trunk (53 Avenue)	06-2015	2015	20	2035	2.718%	1,400,000	45,602
Environmental Services	4002151 - Husky Land Purchase	07-2016	2016	20	2036	3.058%	1,292,346	43,428
Protective Services	4002987 - Fire Hall 1	08-2020	2021	20	2041	3.270%	2,800,000	95,918
Environmental Services	4003035 - New Wastewater Treatment Plant	21-2018	2022	30	2052	3.840%	28,000,000	812,368
							\$ 77,250,311	\$ 2,665,265

2024 PRINCIPAL ACTIVITY

	Opening Balance	Q1	Q2	Q3	Q4	Period Closing
Recreation & Culture	\$ 75,206	\$ (18,545)	\$ -			\$ 56,661
Environmental Services	669,038	-	(131,342)			537,696
Environmental Services	600,038	-	(97,171)			502,868
Recreation & Culture	368,182	(72,120)	-			296,062
Protective Services	1,943,153	-	(142,130)			1,801,023
Protective Services	3,396,098	-	(166,171)			3,229,927
General Government	11,323,659	(518,715)	-			10,804,944
Transportation Services	3,417,888	-	(132,595)			3,285,293
Environmental Services	1,650,786	(62,355)	-			1,588,431
Environmental Services	928,566	(32,983)	-			895,583
Environmental Services	925,955	-	(29,271)			896,684
Protective Services	2,594,474	-	(53,499)			2,540,976
Environmental Services	28,000,000	(274,768)	-			27,725,232
\$ 55,893,041		\$ (979,485)	\$ (752,178)	\$ -	\$ -	\$ 54,161,379
Principal Repaid		\$ (979,485)	\$ (752,178)	\$ -	\$ -	\$ (1,731,663)
Principal Added		-	-	-	-	-
		\$ (979,485)	\$ (752,178)	\$ -	\$ -	\$ (1,731,663)

2024 INTEREST EXPENSE

	Q1	Q2	Q3	Q4	Total Interest
Recreation & Culture	\$ 327	\$ 257			\$ 584
Environmental Services	3,077	3,008			6,085
Environmental Services	3,411	3,354			6,765
Recreation & Culture	1,834	1,524			3,358
Protective Services	8,024	8,008			16,032
Protective Services	24,704	24,785			49,489
General Government	84,456	81,038			165,494
Transportation Services	24,989	25,083			50,072
Environmental Services	10,214	9,863			20,077
Environmental Services	6,218	6,019			12,237
Environmental Services	7,001	7,036			14,037
Protective Services	20,977	21,119			42,096
Environmental Services	266,081	263,269			529,351
\$ 461,312		\$ 454,364	\$ -	\$ -	\$ 915,675