



QUARTERLY FINANCIAL REPORT

For the three-month period ending March 31, 2024

May 13, 2024

Finance Department

STATEMENT OF FINANCIAL POSITION

As at March 31, 2024

(restated)

	Mar 31, 2024	Dec 31, 2023	Mar 31, 2023
Financial Assets			
Cash	\$ 14,160,768	\$ 17,427,855	\$ 14,580,069
Short Term Investments	44,000,000	60,169,082	75,512,183
Long Term Investments	18,057,460	18,057,460	6,057,395
Land and Inventories for Resale	17,245,937	17,265,213	17,595,618
Taxes Receivable and Grants in Place	2,934,090	3,972,283	2,242,433
Trade and Other Receivable	7,257,170	16,189,948	5,314,888
Total Financial Assets	\$ 103,655,424	\$ 133,081,840	\$ 121,302,586
Financial Liabilities			
Accounts Payable and Accrued Liabilities	\$ 7,975,120	\$ 14,597,813	\$ 12,475,793
Deferred Revenue	3,635,115	8,133,300	6,392,476
Deposit Liabilities	1,116,864	938,910	755,873
Employee Benefit Obligations	1,908,918	3,228,715	1,670,411
Asset Retirement Obligations	4,658,230	4,658,230	4,077,619
Contaminated Sites	269,587	269,587	269,587
Long Term Debt	54,913,556	55,893,041	56,064,955
	\$ 74,477,391	\$ 87,719,597	\$ 81,706,714
Net Financial Assets	\$ 29,178,034	\$ 45,362,243	\$ 39,595,871
Non-Financial Assets			
Inventory for Consumption	\$ 1,189,914	\$ 1,144,058	\$ 1,120,784
Prepaid Expenses	733,427	429,623	443,821
Tangible Capital Assets	907,935,636	907,832,323	838,157,777
Accumulated Amortization	(363,677,672)	(358,456,648)	(354,821,081)
Work in Progress	30,057,273	23,514,561	70,612,477
	\$ 576,238,577	\$ 574,463,917	\$ 555,513,778
Accumulated Surplus	\$ 605,416,611	\$ 619,826,160	\$ 595,109,649
Accumulated Surplus & Reserves			
Accumulated Surplus	\$ 531,081,657	\$ 547,918,789	\$ 524,374,896
Restricted Reserves	12,343,526	12,343,526	12,299,376
Unrestricted Reserves	61,991,428	59,563,845	58,435,377
Total Accumulated Surplus & Reserves	\$ 605,416,611	\$ 619,826,160	\$ 595,109,649

OPERATING BUDGET VS. ACTUAL

For the three-month period ending March 31, 2024

	Current Year				Prior Year
	2024 Budget	2024 Actuals	Variance \$	Variance %	2023 Actuals
	(12 months)	(3 months)	(Budget Remaining)	(Budget Spent)	(3 months)
Revenues					
Municipal Taxes	\$ 46,174,764	\$ 3,351,441	\$ 42,823,323	7%	\$ 3,015,982
Local Improvements	28,730	-	28,730	0%	-
Seamless Taxes	1,295,529	152,780	1,142,749	12%	197,587
User Fees & Sale of Goods	35,903,320	10,100,080	25,803,240	28%	9,062,907
Government Transfers for Operating	4,705,024	219,617	4,485,407	5%	359,131
Investment Income	4,000,000	1,276,330	2,723,670	32%	1,229,551
Penalties and Cost of Taxes	757,900	187,609	570,291	25%	163,410
Fine Revenue	530,000	98,899	431,101	19%	75,439
Development Levies	-	-	-	0%	6,395
Licenses and Permits	1,096,484	644,629	451,855	59%	621,510
Franchise and Concession Fees	7,727,235	2,141,059	5,586,176	28%	2,047,690
Donation	60,000	-	60,000	0%	275
Other Income	-	48,217	(48,217)	0%	66,193
Transfers from Reserves	1,421,301	-	1,421,301	0%	12,078
Gain on Disposal of Capital Assets	-	-	-	0%	19,505
Total Revenues	\$ 103,700,286	\$ 18,220,661	\$ 85,479,626	18%	\$ 16,877,653
Expenditures					
Seamless Education Requisitions	\$ 1,295,529	\$ 323,882	\$ 971,647	25%	\$ 427,573
Salaries, Wages & Benefits	40,795,986	9,282,149	31,513,837	23%	8,515,144
Contracted Services	26,112,519	5,927,628	20,184,891	23%	5,708,216
Goods and Materials	5,159,210	861,986	4,297,224	17%	746,374
Cost of Sales	787,141	26,519	760,622	3%	566,980
Transfers to Local Boards or Agencies	2,799,023	778,908	2,020,115	28%	1,071,809
Interest on Long-Term Debt	3,190,803	461,312	2,729,491	14%	405,427
Principal Debt Payments	3,904,559	979,485	2,925,074	25%	685,107
Bank Charges	176,365	21,250	155,115	12%	23,690
Utilities	6,793,176	1,738,929	5,054,247	26%	1,658,800
Accretion Expense	121,569	-	121,569	0%	-
Transfers to Reserves	12,469,923	2,427,583	10,042,340	19%	1,368,753
Bad Debt	10,000	(466)	10,466	-5%	(233)
Total Expenditures	\$ 103,615,804	\$ 22,829,167	\$ 80,786,637	22%	\$ 21,177,640
Surplus/(Deficit)	\$ 84,482	\$ (4,608,506)	\$ 4,692,988		\$ (4,299,987)
Other					
Contributed Assets	\$ -	\$ -	\$ -		\$ -
Surplus/(Deficit)	\$ 84,482	\$ (4,608,506)	\$ 4,692,988		\$ (4,299,987)

OPERATING BUDGET VS. ACTUAL BY DIVISION

For the three-month period ending March 31, 2024

	Current Year				Prior Year
	2024 Budget	2024 Actuals	Variance \$	Variance %	2023 Actuals
	(12 months)	(3 months)	(Budget Remaining)	(Budget Spent)	(3 months)
Revenues					
General Government	\$ 63,835,985	\$ 7,623,117	\$ 56,212,868	12%	\$ 7,206,613
Protective Services	1,801,378	305,503	1,495,875	17%	255,208
Transportation Services	1,012,429	195,793	816,636	19%	153,787
Environmental Services	28,185,055	6,574,529	21,610,526	23%	6,173,936
Social Services	740,190	254,146	486,044	34%	222,753
Planning and Development	1,921,400	193,729	1,727,671	10%	1,556,142
Recreation and Culture	6,203,849	3,073,844	3,130,005	50%	1,309,214
Total Revenues	\$ 103,700,286	\$ 18,220,661	\$ 85,479,625	18%	\$ 16,877,653
Expenditures					
General Government	\$ 13,797,108	\$ 3,360,573	\$ 10,436,535	24%	\$ 4,081,035
Protective Services	20,633,500	4,676,423	15,957,077	23%	4,216,244
Transportation Services	13,321,921	2,669,113	10,652,808	20%	3,555,614
Environmental Services	28,185,055	4,591,257	23,593,798	16%	2,611,173
Social Services	1,321,241	531,879	789,362	40%	557,472
Planning and Development	4,929,463	906,399	4,023,064	18%	2,054,621
Recreation and Culture	21,427,515	6,093,522	15,333,993	28%	4,101,481
Total Expenditures	\$ 103,615,803	\$ 22,829,167	\$ 80,786,637	22%	\$ 21,177,640
Surplus/(Deficit)	\$ 84,482	\$ (4,608,506)	\$ 4,692,988		\$ (4,299,987)
Other					
Contributed Assets	\$ -	\$ -	\$ -		\$ -
Surplus/(Deficit)	\$ 84,482	\$ (4,608,506)	\$ 4,692,988		\$ (4,299,987)

RESERVE FORECAST

As at March 31, 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	9,062,544
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	\$ 11,658,525
Unrestricted Reserves			
General Government	\$ 10,172,554	\$ 8,572,043	\$ 5,539,817
Protective Services	1,867,364	2,725,281	2,387,358
Transportation Services	11,063,696	12,144,504	9,582,106
Environmental Services	16,190,825	17,056,912	8,730,444
Social Services	824,907	548,179	495,717
Planning and Economic Development	6,665,068	8,392,162	3,640,422
Recreation and Culture	10,300,684	10,124,765	9,426,230
	\$ 57,085,097	\$ 59,563,846	\$ 39,802,093
Total Reserves	\$ 69,378,078	\$ 71,907,371	\$ 51,460,618

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, 2024
Cash	14,160,768
Investments	62,057,460
Total Liquid Assets	\$ 76,218,228
Restricted Reserves	12,343,526
Unrestricted Reserves	61,991,428
Total Reserves	\$ 74,334,954

As at March 31, 2024, the balance of total liquid assets (cash and investments) \$76,218,228 is greater than the balance of total reserves (restricted and unrestricted) \$74,334,954, which demonstrates that the reserves are adequately funded.

CAPITAL BUDGET VS. ACTUAL

For the three-month period ending March 31, 2024

Project Count	Actuals	2024 Budget		Variance \$ (Budget Remaining)	Variance % (Budget Spent)
		(3 months)	(12 months)		
Projects					
Complete	2	\$ 104,313	\$ 118,500	\$ 14,187	88%
In Progress	106	6,858,560	111,425,263	104,566,703	6%
Not Started	31	-	9,578,125	9,578,125	0%
Total Projects	139	\$ 6,962,873	\$ 121,121,888	\$ 114,159,014	6%

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

Project Count	Actuals	2023 Budget		Variance \$ (Budget Remaining)	Variance % (Budget Spent)
		(3 months)	(12 months)		
Projects					
Complete	22	\$ 531,587	\$ 1,523,160	\$ 991,573	35%
In Progress	87	4,597,777	93,688,387	89,090,610	5%
Not Started	50	48,840	12,195,773	12,146,933	0%
Total Projects	159	\$ 5,178,204	\$ 107,407,320	\$ 102,229,116	5%

APPENDIX 1 - CAPITAL BUDGET VS. ACTUAL DETAILED LIST

For the three-month period ending March 31, 2024

	Actuals	Budget	Variance \$	Variance %	Project Status
	(3 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	35,306	157,456	122,150	22%	In Progress
	35,306	157,456	122,150	22%	
132 - Information Technology					
2313206 - IT - Meeting Room Upgrades	-	17,965	17,965	0%	In Progress
2313227 - IT - Fibre Optics Network	-	80,000	80,000	0%	In Progress
2413225 - IT - Desktop Hardware	100,596	132,000	31,404	76%	In Progress
2413226 - IT - Multi-Function Printers	7,108	10,000	2,892	71%	In Progress
2413227 - IT - Upgrade Network Connectivity	-	600,000	600,000	0%	In Progress
	107,704	839,965	732,261	13%	
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	12,949	40,672	27,723	32%	In Progress
	12,949	40,672	27,723	32%	
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	418,188	1,070,130	651,942	39%	In Progress
	418,188	1,070,130	651,942	39%	
220 - Public Safety					
2322001 - PSAFTY - Emergency Equipment	1,000	1,000	-	100%	Completed
2224101 - RCMP/911 - Emergency Communication Centre	1,951	50,000	48,049	4%	In Progress
	2,951	51,000	48,049	6%	
230 - Fire Services					
2423002 - FIRE - Fire Truck Replacement	111,802	1,155,000	1,043,198	10%	In Progress
2423009 - FIRE - Rehab and Command Trailer	-	30,000	30,000	0%	In Progress
2323001 - FIRE - Vehicle Headsets	-	16,000	16,000	0%	Not Started
	111,802	1,201,000	1,089,198	9%	
241 - 911 Services					
2224103 - RCMP/911 Services - NG 911 Call Management System	1,674	-	(1,674)	100%	In Progress
2224104 - 911 - Renovation for 911 Vault	107,641	450,000	342,359	24%	In Progress
	109,315	450,000	340,685	24%	

	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					
2431201 - FLEET - Vermac Message Board - 14-41	26,788	32,500	5,712	82%	Complete
2432054 - ROADS - 3/4 Ton Truck - UNIT 23-54	-	75,000	75,000	0%	In Progress
2432055 - ROADS - 3/4 Ton Truck - UNIT 23-55	-	75,000	75,000	0%	In Progress
2432056 - ROADS - 3/4 Ton Truck - UNIT 23-61	-	75,000	75,000	0%	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
2473102 - LGCC - Golf Carts	-	175,000	175,000	0%	In Progress
2232060 - ROADS - (Unit 27-17) - Tandem Axle Truck	-	285,000	285,000	0%	In Progress
2371252 - PARKS - (Unit 11-24) - Front Mount Riding Mower	-	62,000	62,000	0%	In Progress
2273102 - LGCC - Reelmaster 5410 Fairway Mower (2)	-	220,000	220,000	0%	In Progress
2314002 - BM - (Unit 22-63) - Work Van	-	72,185	72,185	0%	In Progress
2371250 - PARKS - (Unit 11-12) - 16 FT Riding Mower	-	226,800	226,800	0%	In Progress
2331201 - FLEET - Scanning Program - Warehouse	-	150,000	150,000	0%	In Progress
2471051 - BMASP - SIDE / SIDE - Unit 18-46	-	39,793	39,793	0%	In Progress
2423004 - FIRE - SUV - Unit C2	-	80,000	80,000	0%	Not Started
2441050 - WATER - 3/4 Ton Truck - Unit 23-42	-	75,000	75,000	0%	Not Started
	26,788	3,075,318	3,048,530	1%	
320 - Roadway Services					
2432001 - ROADS - Transportation Master Plan - 2024 Update	-	400,000	400,000	0%	In Progress
2432002 - ROADS - Arterial and Collector Roads 2024 Street Impro	16,028	3,000,000	2,983,972	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	4,050	1,000,000	995,950	0%	In Progress
2432010 - ROADS - 75 Avenue Functional Plan – 12 Street to 44 S	-	90,000	90,000	0%	In Progress
2332007 - ROADS - 50 Avenue Asphalt Walking Trail from 12 Stree	133,578	171,022	37,444	78%	In Progress
2213628 - ROADS - Public Transportation Study and Implementatic	6,395	21,312	14,917	30%	In Progress
2213629 - ROADS - 50 Avenue and 67 Street Intersection Upgrade:	256	15,278	15,022	2%	In Progress
2432007 - ROADS - 2025 Surface Improvement – Design Services	-	25,000	25,000	0%	Not Started
	160,307	4,822,612	4,662,305	3%	
340 - Airport					
2434006 - AIRPORT - Bathroom Upgrade Consultant/Design	-	15,000	15,000	0%	In Progress
2434008 - AIRPORT - Commercial Air Services Feasibility Study	-	142,485	142,485	0%	In Progress
	-	157,485	157,485	0%	

	Actuals	Budget	Variance \$	Variance %	Project Status
	<i>(3 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	549	135,000	134,451	0%	In Progress
2335019 - STORM - 67 Street between 50 Avenue to West of 52 Av	-	50,000	50,000	0%	In Progress
2213631 - STORM - East Drainage Channel Improvements Phase I	-	43,000	43,000	0%	In Progress
2113605 - Northwest Drainage Channel – Phase III - Construction	-	1,605,642	1,605,642	0%	In Progress
2135004 - Neale Edmunds Complex Easement Plan	-	6,929	6,929	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	33,811	184,088	150,277	18%	In Progress
2335017 - STORM - Northwest Drainage Channel Improvements Pt	6,771	3,734,723	3,727,952	0%	In Progress
2435003 - STORM - Lake K Clay Removal	617	1,000,000	999,383	0%	In Progress
2435002 - STORM - Neale Edmunds Landowner Crossing	-	65,000	65,000	0%	Not Started
	41,747	6,838,882	6,797,135	1%	
411 - Water Treatment Plant					
1841107 - Water Treatment Plant - Chemical Feeder System (Carb	-	45,000	45,000	0%	In Progress
1841108 - Water Treatment Plant - Chemical Feeder System (Lime	194,889	888,166	693,277	22%	In Progress
2141108 - River Intake - High Lift Pump #102 Overhaul	-	98,789	98,789	0%	In Progress
2141116 - Water Treatment Plant - Ultraviolet Light Disinfection Sys	12,764	66,937	54,173	19%	In Progress
2241035 - WTP - Old WTP and Old West End Reservoir Pump Hou	-	355,126	355,126	0%	In Progress
2241107 - WTP - Ultraviolet Light Disinfection System	281,077	445,000	163,923	63%	In Progress
2241118 - WTP - Water System Assessment Study	20,363	103,294	82,931	20%	In Progress
	509,092	2,002,312	1,493,220	25%	
420 - Wastewater Collection					
2213633 - WWC - Sanitary Sewer Master Plan	24,705	123,971	99,266	20%	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	-	1,651,908	1,651,908	0%	In Progress
2442001 - WWC - 2024 Water and Sewer Replacement Program –	-	1,900,000	1,900,000	0%	In Progress
2242002 - Wastewater Collection - Inflow/Infiltration Reduction Prog	-	25,000	25,000	0%	Not Started
2442005 - WWC - 2025 Water and Sewer Replacement Program –	-	25,000	25,000	0%	Not Started
	24,705	11,240,879	11,216,174	0%	
421 - Wastewater Treatment Plant					
1813602 - Engineering - Wastewater Treatment Plant	116,039	5,968,344	5,852,305	2%	In Progress
2342101 - WWTP - Lagoon Desludging	-	1,500,000	1,500,000	0%	Not Started
	116,039	7,468,344	7,352,305	2%	

	Actuals	Budget	Variance \$	Variance %	Project Status
	<i>(3 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	-	100,000	100,000	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	760	4,787,647	4,786,887	0%	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
	760	9,391,094	9,390,334	0%	
500 - Social Services					
510 - Social Programs & Services					
2355103 - SOCSR - Housing Needs Assessment and Strategy	32,657	42,981	10,324	76%	In Progress
2255101 - SOCSR - Community Event Trailer	9,053	86,632	77,579	10%	In Progress
	41,710	129,613	87,903	32%	
600 - Planning & Development					
136 - Engineering					
2013607 - East Drainage Channel Improvements (Lake J Control St	-	13,567	13,567	0%	In Progress
	-	13,567	13,567	0%	
610 - Planning & Development					
2261002 - PLANN - Land Use Bylaw Update	52,773	162,665	109,892	32%	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
	57,663	583,987	526,324	10%	
612 - Land Development					
1961208 - Land Division - Contaminated Lot Cleanup (Old City Sho	8,706	233,037	224,331	4%	In Progress
2261208 - LAND - Aurora Residential Spray Park	-	60,600	60,600	0%	In Progress
2261209 - LAND - Parkview 6-3 - Greenspace development	8,687	443,600	434,913	2%	In Progress
2361201 - LAND - Aurora Park Subdivision Entrance Sign	-	60,000	60,000	0%	In Progress
2361210 - LAND - Parkview Lot Adjustment	3,319	28,427	25,108	12%	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
	20,712	3,481,967	3,461,255	1%	
630 - Economic Development					
2363001 - ECDEV - Industrial Business Case Study	7,491	50,000	42,509	15%	In Progress
	7,491	50,000	42,509	15%	

	Actuals	Budget	Variance \$	Variance %	Project
	<i>(3 months)</i>	<i>(12 months)</i>	<i>(Budget Remaining)</i>	<i>(Budget Spent)</i>	Status
700 - Recreation & Culture					
710 - Parks					
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/(-	30,994	30,994	0%	In Progress
2471002 - BMASP - Bridge Replacement	-	190,000	190,000	0%	In Progress
2471202 - PARKS - Bowsfield Playground Replacement	42,189	105,000	62,811	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
2471007 - BMASP - Asphalt Trail Replacement	-	120,000	120,000	0%	Not Started
2471102 - LBP - Perimeter Fence Replacement	-	40,000	40,000	0%	Not Started
2471110 - LBP - Outfield Fence Capping Upgrade	-	25,000	25,000	0%	Not Started
	118,714	901,680	782,966	13%	
730 - Aquatic Centres					
2373006 - BAC- Office Renovations	9,506	33,983	24,477	28%	In Progress
2373007 - BAC- Building Envelope Rehabilitation	343,065	627,333	284,268	55%	In Progress
2473001 - BAC Replace Air Conditioner Unit	-	130,000	130,000	0%	In Progress
2373001 - BAC - Loading Dock Expansion	-	20,000	20,000	0%	Not Started
2473003 - BAC - Feasibility Study	-	65,000	65,000	0%	Not Started
	352,571	876,316	523,745	40%	
731 - Lloydminster Golf & Curling Centre					
2273118 - LGCC - Maintenance Shop Design	1,462	94,345	92,883	2%	In Progress
2473108 - LGCC - Golf Course Review	-	50,000	50,000	0%	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
2473109 - PLNTOPS - LGCC Ammonia relief line upgrade	-	35,000	35,000	0%	Not Started
	1,462	3,379,345	3,377,883	0%	
733 - Servus Sports Centre					
2314010 - BM - SSC Furniture Replacement	-	75,000	75,000	0%	In Progress
2373304 - SSC - Front Administration Area Design Plan	13,597	23,947	10,350	57%	In Progress
2373307 - SSC - Parking Lot Rehabilitation Phase 3	-	5,000	5,000	0%	In Progress
2373309 - SSC - Bleacher Handrail Additions - Arena/Fieldhouses	-	25,000	25,000	0%	In Progress
2473303 - PLNTOPS - SSC Ammonia Relief Line Upgrade	-	116,560	116,560	0%	In Progress
2473314 - SSC - Industrial Water Heater Replacements	-	125,000	125,000	0%	In Progress
2473318 - SSC - Front Administration/Reception Area Construction	-	125,000	125,000	0%	In Progress
	13,597	495,507	481,910	3%	

	Actuals <i>(3 months)</i>	Budget <i>(12 months)</i>	Variance \$ <i>(Budget Remaining)</i>	Variance % <i>(Budget Spent)</i>	Project Status
734 - Arenas					
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
2473604 - PLNTOPS - RR Ammonia relief line upgrade	-	60,000	60,000		Not Started
	-	175,000	175,000	0%	
740 - Recreation & Cultural Services					
2074008 - RECCUL - Multi-Use Sports Facility	4,645,911	61,235,497	56,589,586	8%	In Progress
2374002 - Saskatchewan Summer Games	-	110,000	110,000	0%	In Progress
	4,645,911	61,345,497	56,699,586	8%	
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		In Progress
2476102 - WHP - Log Church Restoration	-	308,700	308,700	0%	In Progress
	25,389	497,260	471,871	5%	
Total Capital Projects & One-Time Expenditures	\$ 6,962,873	\$ 121,121,888	\$ 114,159,014	6%	

APPENDIX 2 - OPERATING BUDGET VS. ACTUAL - BY FUND

TAXATION FUND

For the three-month period ending March 31, 2024

	Current Year			
	2024 Budget (12 months)	2024 Actuals (3 months)	Variance \$ (Budget Remaining)	Variance % (Budget Spent)
Revenues				
Municipal Taxes	\$ 46,174,764	\$ 3,351,441	\$ 42,823,323	7%
Local Improvements	28,730	-	28,730	0%
Seamless Taxes	1,295,529	152,780	1,142,749	12%
User Fees & Sale of Goods	6,705,570	3,439,871	3,265,699	51%
Government Transfers for Operating	4,705,024	219,617	4,485,407	5%
Investment Income	4,000,000	1,276,330	2,723,670	32%
Penalties and Cost of Taxes	675,500	164,738	510,762	24%
Fine Revenue	530,000	98,899	431,101	19%
Development Levies	-	-	-	0%
Licenses and Permits	1,096,484	644,629	451,855	59%
Franchise and Concession Fees	7,727,235	2,141,059	5,586,176	28%
Donation	60,000	-	60,000	0%
Other Income	-	46,996	(46,996)	0%
Transfers from Reserves	1,341,095	-	1,341,095	0%
Gain on Disposal of Capital Assets	-	-	-	0%
Total Revenues	\$ 74,339,931	\$ 11,536,360	\$ 62,803,571	16%
Expenditures				
Seamless Education Requisitions	\$ 1,295,529	\$ 323,882	\$ 971,647	25%
Salaries, Wages & Benefits	35,974,635	8,212,612	27,762,023	23%
Contracted Services	21,674,479	5,130,068	16,544,411	24%
Goods and Materials	3,813,106	692,541	3,120,565	18%
Cost of Sales	401,050	26,519	374,531	7%
Transfers to Local Boards or Agencies	2,799,023	778,908	2,020,115	28%
Administration Overhead	(4,988,208)	(1,247,052)	(3,741,156)	25%
Interest on Long-Term Debt	1,382,584	165,310	1,217,274	12%
Principal Debt Payments	2,410,182	609,379	1,800,803	25%
Bank Charges	98,465	13,707	84,758	14%
Utilities	4,533,556	1,119,587	3,413,969	25%
Accretion Expense	-	-	-	0%
Transfers to Reserves	4,861,047	2,267,242	2,593,805	47%
Bad Debt	-	-	-	0%
Total Expenditures	\$ 74,255,448	\$ 18,092,705	\$ 56,162,743	24%
Surplus/(Deficit)	\$ 84,482	\$ (6,556,345)	\$ 6,640,827	
Other				
Contributed Assets	\$ -	\$ -	\$ -	
Surplus/(Deficit)	\$ 84,482	\$ (6,556,345)	\$ 6,640,827	

APPENDIX 2 - OPERATING BUDGET VS. ACTUAL - BY FUND

LAND FUND

For the three-month period ending March 31, 2024

	Current Year			
	2024 Budget (12 months)	2024 Actuals (3 months)	Variance \$ (Budget Remaining)	Variance % (Budget Spent)
Revenues				
User Fees & Sale of Goods	\$ 1,175,300	\$ 109,773	\$ 1,065,527	9%
Total Revenues	\$ 1,175,300	\$ 109,773	\$ 1,065,527	9%
Expenditures				
Salaries, Wages & Benefits	\$ 225,689	\$ 50,578	\$ 175,111	22%
Contracted Services	262,132	43,498	218,634	17%
Goods and Materials	2,330	250	2,080	11%
Cost of Sales	343,591	-	343,591	0%
Administration Overhead	200,000	50,000	150,000	25%
Utilities	2,654	879	1,775	33%
Contaminated Sites	-	-	-	0%
Transfers to Reserves	138,905	-	138,905	0%
Bad Debt	-	-	-	0%
Total Expenditures	\$ 1,175,301	\$ 145,204	\$ 1,030,095	12%
Surplus/(Deficit)	\$ -	\$ (35,432)	\$ 35,432	
Other				
Contributed Assets	\$ -	\$ -	\$ -	
Surplus/(Deficit)	\$ -	\$ (35,432)	\$ 35,432	

APPENDIX 2 - OPERATING BUDGET VS. ACTUAL - BY FUND

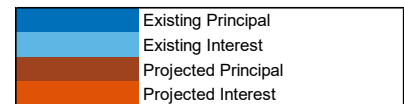
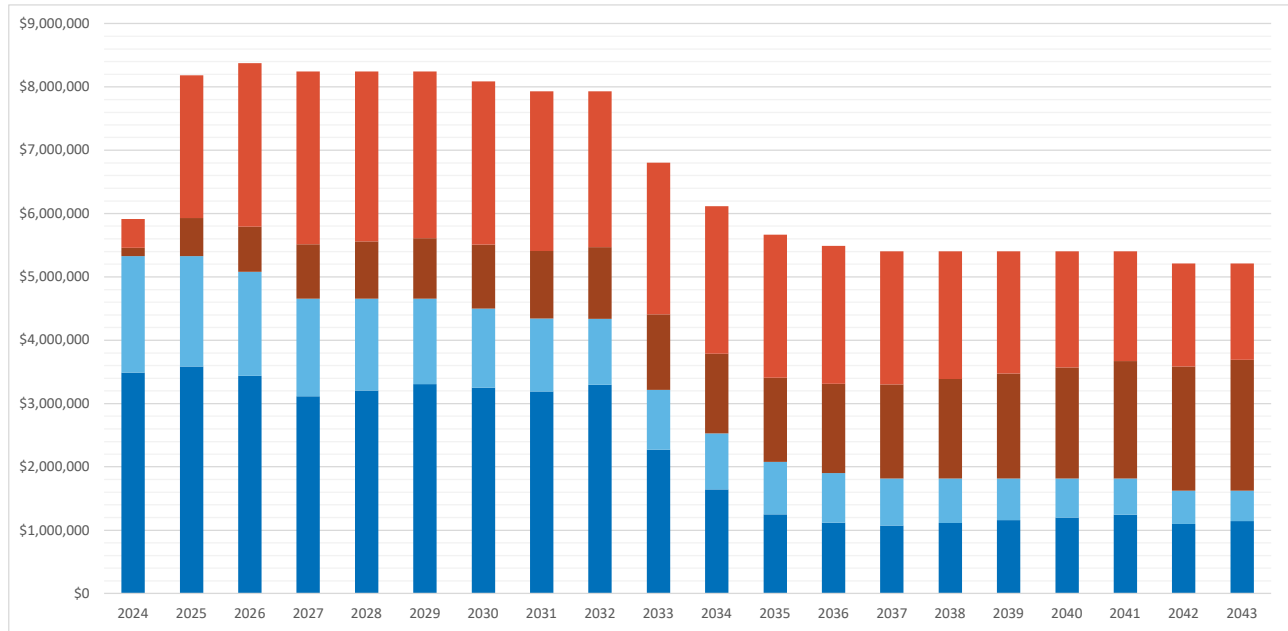
UTILITY FUND

For the three-month period ending March 31, 2024

	Current Year			
	2024 Budget (12 months)	2024 Actuals (3 months)	Variance \$ (Budget Remaining)	Variance % (Budget Spent)
Revenues				
User Fees & Sale of Goods	\$ 28,022,450	\$ 6,550,436	\$ 28,022,450	23%
Government Transfers for Operating	-	-	-	0%
Penalties and Cost of Taxes	82,400	22,871	59,529	28%
Donation	-	-	-	0%
Development Levies	-	-	-	0%
Other Income	-	1,222	(1,222)	0%
Transfers from Reserves	80,205	-	80,205	0%
Gain on Disposal of Capital Assets	-	-	-	0%
Total Revenues	\$ 28,185,055	\$ 6,574,529	\$ 21,610,526	23%
Expenditures				
Salaries, Wages & Benefits	\$ 4,595,662	\$ 1,018,959	\$ 3,576,703	22%
Contracted Services	4,175,908	754,062	3,421,846	18%
Goods and Materials	1,343,774	169,195	1,174,579	13%
Cost of Sales	42,500	-	42,500	0%
Administration Overhead	4,788,208	1,197,052	3,591,156	25%
Interest on Long-Term Debt	1,808,219	296,001	1,512,218	16%
Principal Debt Payments	1,494,377	370,106	1,124,271	25%
Bank Charges	77,900	7,543	70,357	10%
Utilities	2,256,967	618,464	1,638,503	27%
Accretion Expense	121,569	-	121,569	0%
Transfers to Reserves	7,469,971	160,341	7,309,630	2%
Bad Debt	10,000	(466)	10,466	-5%
Total Expenditures	\$ 28,185,055	\$ 4,591,257	\$ 23,593,798	16%
Surplus/(Deficit)	\$ -	\$ 1,983,271	\$ (1,983,271)	
Other				
Contributed Assets	\$ -	\$ -	\$ -	
Surplus/(Deficit)	\$ -	\$ 1,983,271	\$ (1,983,271)	

APPENDIX 3: DEBENTURES EXISTING & PROJECTED DEBT PAYMENTS

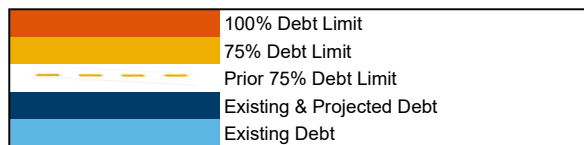
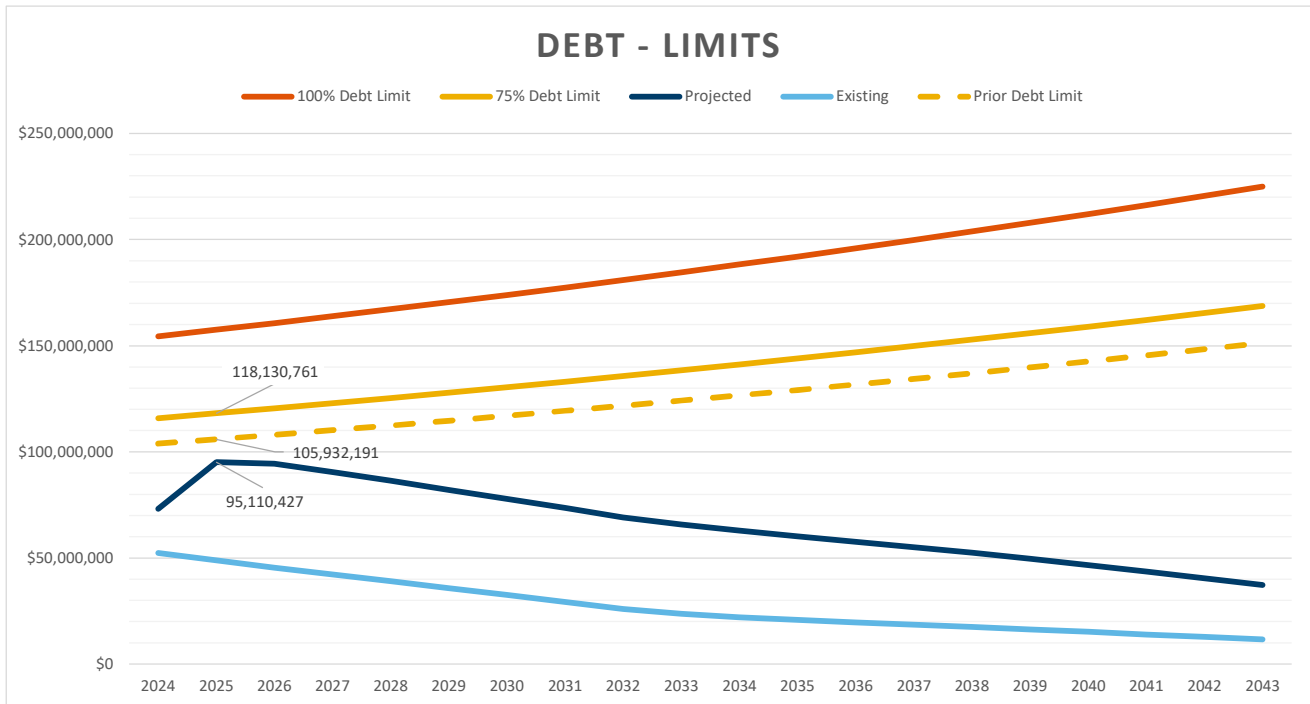
For the years 2024-2043



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 three-month period ending March 31, 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	4001883 - Outdoor Pool	\$ 75,206	\$ (18,545)			\$ 56,661
Environmental Services	4002039 - 2015 W&S Replacement Program	669,038	-			669,038
Environmental Services	4002150 - 2016 W&S Replacement Program	600,038	-			600,038
Recreation & Culture	4002004 - Russ Robertson	368,182	(72,120)			296,062
Protective Services	4002750 - Fire Hall 1	1,943,153	-			1,943,153
Protective Services	4001425 - RCMP Building	3,396,098	-			3,396,098
General Government	4001504 - Operations Centre	11,323,659	(518,715)			10,804,944
Transportation Services	4001795 - North South Corridor	3,417,888	-			3,417,888
Environmental Services	4001831 - 25th Street Sanitary Trunk (Lakeside)	1,650,786	(62,355)			1,588,431
Environmental Services	4001884 - 25th Street Sanitary Trunk (53 Avenue)	928,566	(32,983)			895,583
Environmental Services	4002151 - Husky Land Purchase	925,955	-			925,955
Protective Services	4002987 - Fire Hall 1	2,594,474	-			2,594,474
Environmental Services	4003035 - New Wastewater Treatment Plant	28,000,000	(274,768)			27,725,232
		\$ 55,893,041	\$ (979,485)	\$ -	\$ -	\$ 54,913,556
Principal Repaid		\$ -	(979,485)	\$ -	\$ -	\$ (979,485)
Principal Added		\$ -	-	\$ -	\$ -	\$ -
		\$ (979,485)	\$ -	\$ -	\$ -	\$ (979,485)

2024 INTEREST EXPENSE

	Q1	Q2	Q3	Q4	Total Interest
Recreation & Culture	4001883 - Outdoor Pool	\$ 327			\$ 327
Environmental Services	4002039 - 2015 W&S Replacement Program	3,077			3,077
Environmental Services	4002150 - 2016 W&S Replacement Program	3,411			3,411
Recreation & Culture	4002004 - Russ Robertson	1,834			1,834
Protective Services	4002750 - Fire Hall 1	8,024			8,024
Protective Services	4001425 - RCMP Building	24,704			24,704
General Government	4001504 - Operations Centre	84,456			84,456
Transportation Services	4001795 - North South Corridor	24,989			24,989
Environmental Services	4001831 - 25th Street Sanitary Trunk (Lakeside)	10,214			10,214
Environmental Services	4001884 - 25th Street Sanitary Trunk (53 Avenue)	6,218			6,218
Environmental Services	4002151 - Husky Land Purchase	7,001			7,001
Protective Services	4002987 - Fire Hall 1	20,977			20,977
Environmental Services	4003035 - New Wastewater Treatment Plant	266,081			266,081
		\$ 461,312	\$ -	\$ -	\$ 461,312