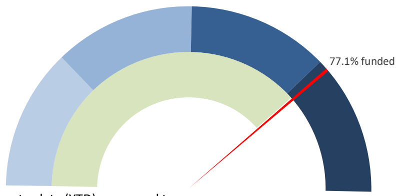
QUARTERLY OPERATING REPORT

PERIOD ENDED JUNE 30, 2026

VULCAN COUNTY

QUARTERLY OPERATING REPORT - FINANCIAL OVERVIEW
PERIOD ENDED JUNE 30, 2026

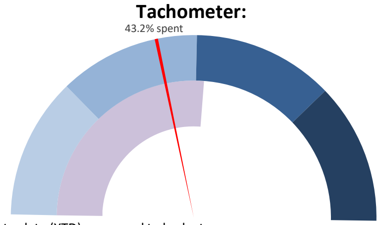
Total Revenues Tachometer:



Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

Total Budget	26,637,455	
Forecast	20,335,543	*76.3%*
Year-to-Date	20,548,004	*77.1%*

Total Expenses Tachometer:

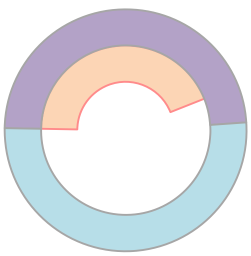


Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

Total Budget	*28,225,903*	
Forecast	*14,628,498*	*51.8%*
Year-to-Date	*12,186,249*	*43.2%*

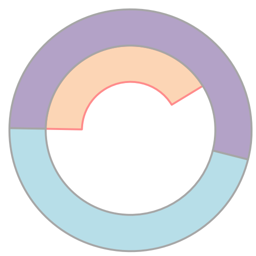
Summary of Significant Operating Expenses:

Salaries, wages and benefits



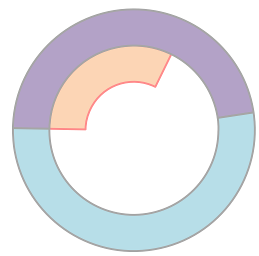
Budget	11,023,312	
Forecast	5,369,239	*48.7%*
YTD	4,809,846	*43.6%*

Contracted and general services



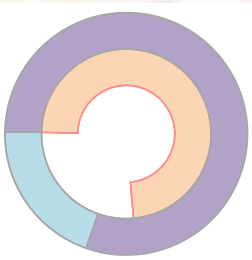
Budget	4,581,481	
Forecast	2,455,894	*53.6%*
YTD	1,875,905	*40.9%*

Materials, goods and utilities



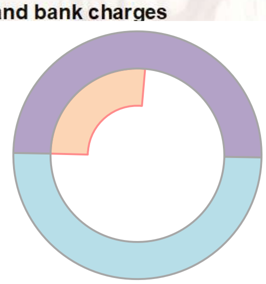
Budget	4,467,434	
Forecast	2,116,911	*47.4%*
YTD	1,431,476	*32.0%*

Transfers to local boards and agencies



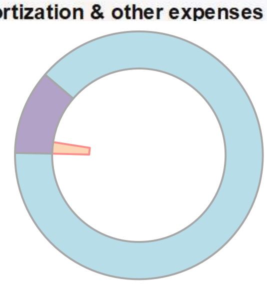
Budget	5,450,503	
Forecast	4,365,809	*80.1%*
YTD	3,996,777	*73.3%*

Interest and bank charges



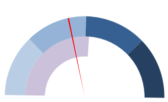
Budget	57,436	
Forecast	28,718	*50.0%*
YTD	15,022	*26.2%*

Amortization & other expenses

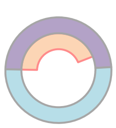


Budget	2,645,733	
Forecast	291,927	*11.0%*
YTD	57,224	*2.2%*

Chart Reference Guide:



"Tachometer" Chart
Outer BLUE half circle represents the total operating budget, colour coordinated into 1/4 sections to visually represent equal 25% quarterly amounts - if the actual year-to-date balance exceeds the operating budget, an additional grey area will appear. Inside PURPLE section represents the projected forecasted budget, based on the normal timing of budgeted costs for the period (This section will be GREEN for revenue charts). The RED tachometers/line represents the actual year-to-date figures.



"Sundial" Chart
Outer BLUE circle represents the total operating budget. Within the outer circle includes a PURPLE section which represents the projected forecasted budget, based on the normal timing of budgeted costs for the period. The inside TAN/PINK section represents the actual year-to-date figures.

QUARTERLY OPERATING REPORT – FINANCIAL ANALYSIS
PERIOD ENDING JUNE 30, 2026

The following is an analysis on the quarterly operating report for the six (6) months ending June 30, 2026. The actual figures have been compared to the approved final budget for the year, and have also been compared to the forecasted figures for the 2nd quarter. The forecasted figures have been estimated based on the approved budget and the timing of the transactions and journal entries (i.e. regular transactions such as payroll are based on 25% of the approved budget; whereas, yearend journal entries are only recorded in the 4th quarter).

TOTAL REVENUES:

The year-to-date revenues of 77.1% of the budget are greater than the forecast of 76.3%.

The "Net Municipal Taxes" revenues are issued and recorded in the 2nd quarter. The forecast and actuals are less than budget as the Supplementary Tax Levies from Linear will not be issued until the 4th quarter; whereas, this is partially offset as requisition payments to the Alberta School Foundation Fund (ASFF) in the later part of the year. The year-to-date revenues are greater than forecast as the ASFF requisitions to date are still based on the prior year amounts and the County was able to receive some Provincial Education Requisition Credits (PERC) for write-offs required in prior years.

The following are some of the other significant variances:

- Sales of goods, services and user charges are less than forecast as certain revenues such as sale of materials and service agreements will occur or be invoiced later in the year.
- Rental income is less than forecast as there has been a temporary payment delay for one of the rental agreements; whereas, this is expected to be corrected in the next quarter.
- Penalties and cost of taxes are higher than forecast as these revenues are typically budgeted conservatively on historical years and there are penalties on taxes that are in arrears.
- Other variances are mostly due to the timing of receiving funding.

TOTAL EXPENSES:

The year-to-date expenses of 43.2% of the budget are less than the forecast of 51.8%. The following is an analysis by each of the major types of operating expenditures:

Salary, Wages and Benefits:

The year-to-date expenses of 43.6% of the budget are overall comparable to the forecast of 48.7%.

- The salaries and benefits for permanent staffing are overall less than the forecast due to the timing of payrolls and staff vacancies in Transportation Services.
- Per diems are less than budget based on the timing and processing of firefighter payroll.
- Majority of seasonal staff for operations effectively started at the in mid-to-late March; whereas, these costs are less than forecast as there have been additional rain days impacting road construction.
- Benefits costs are less than forecast as these benefits are budgeted on a conservative basis. This includes the volunteer firefighter benefits which are budgeted based on full enrolment.

Contracted and General Services:

The year-to-date expenses of 40.9% of the budget are less than the forecast of 53.6%.

- Education/Training and Travel/Subsistence is less than forecast, which is likely due to the timing of the conferences and other related training.
- Contracted Services and Consulting/engineering costs are less than forecast, which is likely due to the timing of these projects and many of these will likely be received throughout the year.
- Road repairs relating to the dust abatement program is less than budget as specific invoices and allocations of inventory are not recorded until the 3rd quarter.
- Legal fees are higher than budget as there is additional legal costs for tax recovery and land tribunals and additional legal support within planning and development.
- Vehicle and Equipment repairs are slightly higher than forecast based on the timing of repairs and that some repairs and inspections.
- Doctor Retention Program is less than forecast as these invoices were not received until after the 2nd quarter or are still waiting to be received.

Material, Goods and Utilities:

The year-to-date expenses of 32.0% of the budget are less than the forecast of 47.4%.

- Parts/Supplies, Blades, Tires & Culvert costs were less than forecast based on the timing of purchases and recording the use of inventory. Many of these costs will increase in the 3rd/4th quarter during the construction of roads and bridges.
- Diesel, fuel and propane costs are less than forecast as many of these costs will increase further during the construction of roads and bridges.
- IT Hardware/Software costs were less than forecast based on the timing of purchases and the implementation of projects.

Transfer to Local Boards and Agencies:

The year-to-date expenses of 73.3% of the budget are overall comparable to the forecast of 80.1%.

- Most of the contributions were processed during the 2nd quarter (after the approval of the 2026 final budget); however, there are some that are contingent or are provided on a quarterly basis throughout the year (i.e., Family and Community Support Services).
- The projected contributions to the McGregor Regional Water project are expected to be invoiced/paid in the 3rd/4th quarter when received from the Village of Milo (managing municipality for project).

Interest and Bank Charges:

The year-to-date expenses of 26.2% of the budget are overall comparable to the forecast of 50.0%.

- The Alberta Capital Finance Authority (ACFA) debenture is paid semi-annually, including payments in the 1st and the 3rd quarter. The majority of the interest relates to these debenture payments; however, the bank service fees are less than forecasted.
- The Marquis Building Project contribution was paid through reserves in lieu of debenture debt; therefore, the County did not result in the related debenture interest.

Amortization and Other Expenses:

The year-to-date expenses of 2.2% are overall comparable to the forecast of 11.0%.

- Amortization and the Capitalization of Construction costs are typically done in the 4th quarter; therefore, no costs nor forecasts have been provided in the 2nd quarter.
- The Write-Off of Uncollectable Taxes relates to the 2025 Supplementary Tax Levies, in which, there are a couple properties that took advantage of the municipal rebate incentive on the Supplementary Tax payments as per the Tax Rates Bylaw. Correction to prior periods relates to the write-off of an invoice relating to the 2025 fiscal year (limited collectability with insurance policy).

VULCAN COUNTY

QUARTERLY OPERATING REPORT
PERIOD ENDED JUNE 30, 2026

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The quarterly operating reporting includes the financial information for the six (6) months ending June 30th. The actual figures have been compared to the approved budget for the year, and have also been compared to the forecasted figures for the 2nd quarter. The forecasted figures have been estimated based on the approved budget and the timing of transactions and journal entries during the year.

Reconciliation of Approved Budget & Budget Amendments:

The following is a reconcilation from the Approved 2026 Budget to the Updated Operating Budget that has been subsequently amended to include specific budget adjustments that have been approved by County Council as listed below:

	Operating Revenues	Operating Expenses	Operating Surplus	Capital Revenues	Annual Surplus
Approved/Adopted 2026 Budget	24,984,314	26,976,805	(1,992,491)	1,653,141	(339,350)
Updates from Approved Budget:					
Marquis Building Project Contribution	-	1,249,098	(1,249,098)	-	(1,249,098)
Updated 2026 Operating Budget	24,984,314	28,225,903	(3,241,589)	1,653,141	(1,588,448)

The financial reporting is updated to include these budget adjustments as this provides the most accurate reporting on the County's operating activities. This "Updated Operating Budget" may differ from the legally adopted budget as included in the financial statements.

VULCAN COUNTY

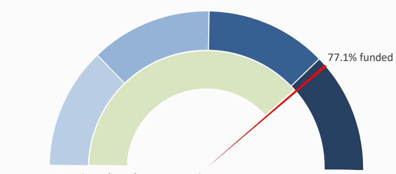
QUARTERLY OPERATING REPORT
PERIOD ENDED JUNE 30, 2026

Total Revenues

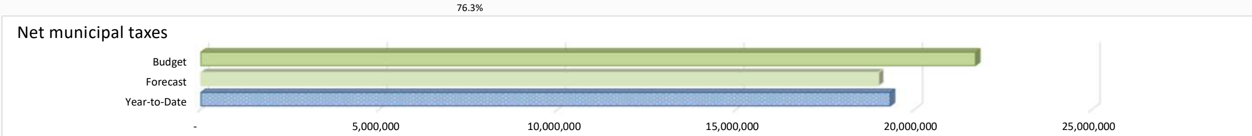
Financial Data as at July 21, 2026

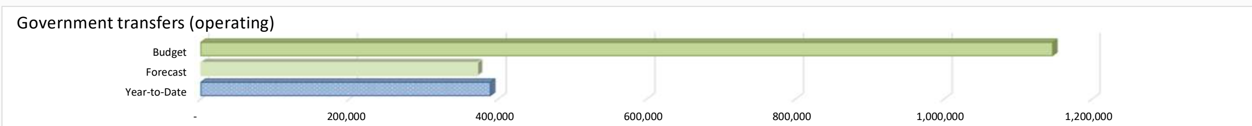
	Budget	Forecast	Year-to-Date	Variance	YTD %
Net municipal taxes	21,714,112	18,994,173	19,314,151	(319,978)	88.9%
Government transfers (operating)	1,146,558	372,285	389,341	(17,056)	34.0%
Return on investment	626,824	307,305	279,642	27,663	44.6%
Sale of goods, services and user charges	884,508	442,080	325,391	116,689	36.8%
Rental income	322,900	161,450	109,575	51,875	33.9%
Community aggregate levy	142,912	-	-	0	0.0%
Penalties and other costs of taxes	130,000	50,000	122,940	(72,940)	94.6%
Gain on disposal of tangible capital assets	-	-	-	0	0.0%
Other revenues	16,500	8,250	6,964	1,286	42.2%
	24,984,314	20,335,543	20,548,004	(212,461)	82.2%
		81.4%			
Contributed Assets	-	-	-	0	0.0%
Government transfers (capital)	1,653,141	-	-	0	0.0%
	26,637,455	20,335,543	20,548,004	(212,461)	77.1%
		76.3%			

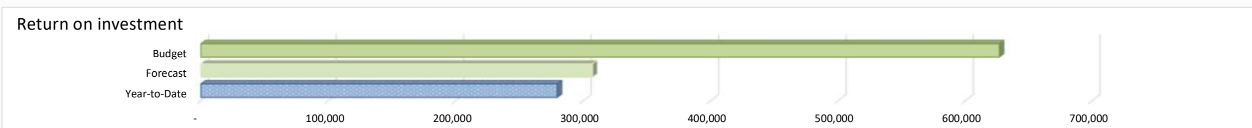
Total Revenue Tachometer:

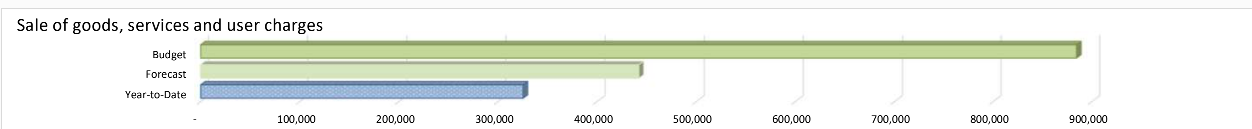


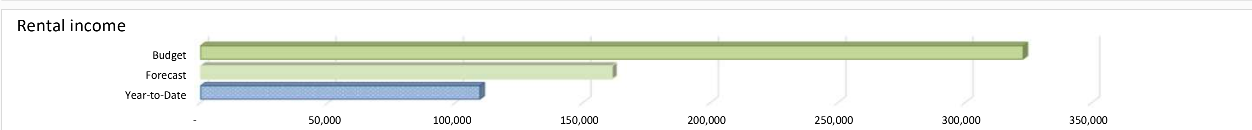
Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

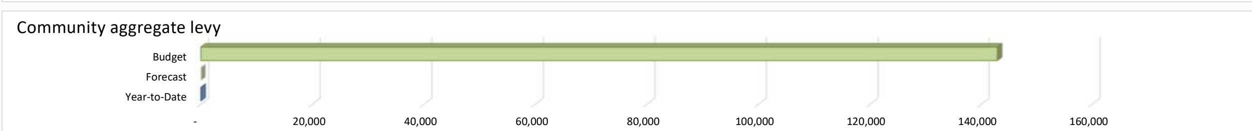


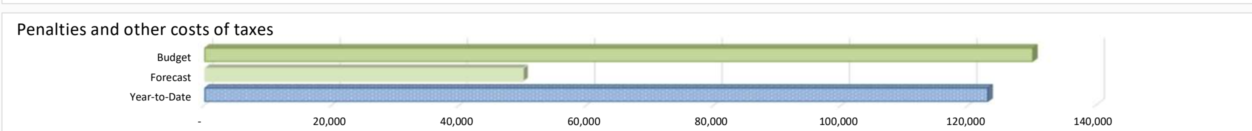


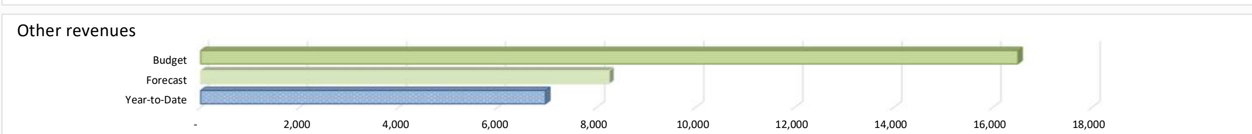










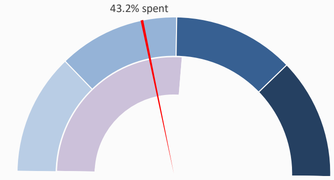


Total Expenses

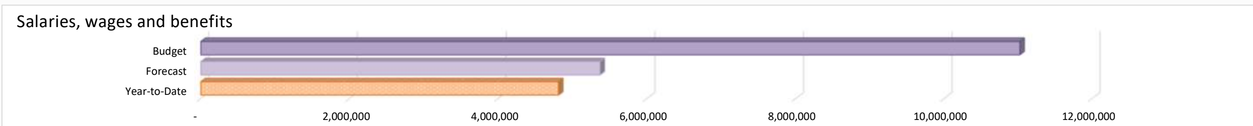
Financial Data as at July 21, 2026

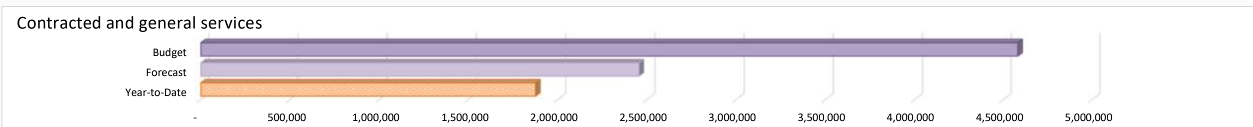
	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	11,023,310	5,369,238	4,809,845	559,393	43.6%
Contracted and general services	4,581,481	2,455,895	1,875,905	579,990	40.9%
Materials, goods and utilities	4,467,436	2,116,910	1,431,476	685,434	32.0%
Provision for allowances	291,927	291,927	51,766	240,161	17.7%
Transfers to local boards and agencies	5,450,502	4,365,809	3,996,777	369,032	73.3%
Interest and bank charges	57,436	28,719	15,022	13,697	26.2%
Amortization of tangible capital assets	5,384,383	-	-	0	0.0%
Machine expenses capitalized	(3,083,765)	-	-	0	0.0%
Loss on disposal of tangible capital assets	-	-	-	0	0.0%
Other expenses	53,193	-	5,458	(5,458)	10.3%
	28,225,903	14,628,498	12,186,249	2,442,249	43.2%
		51.8%			

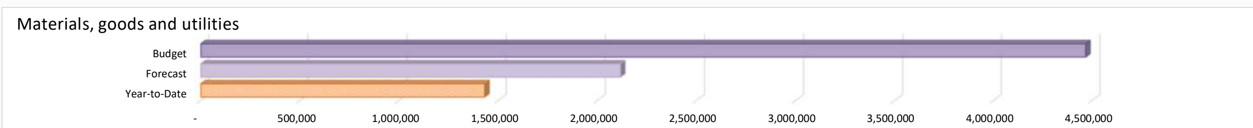
Total Expense Tachometer:

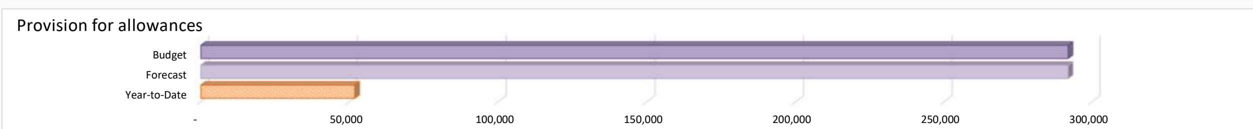


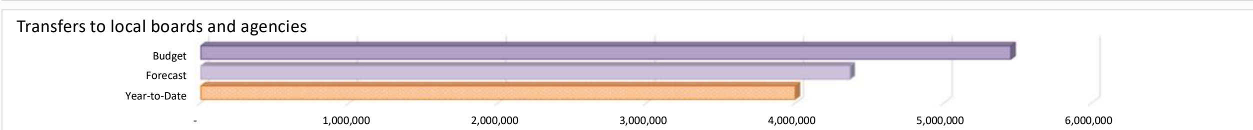
Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

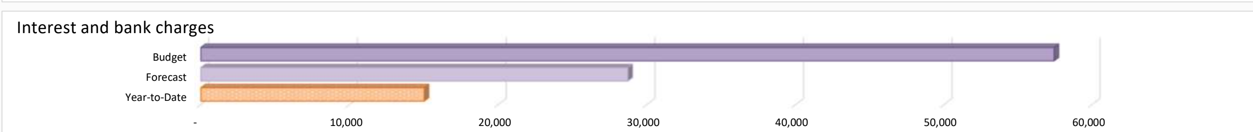


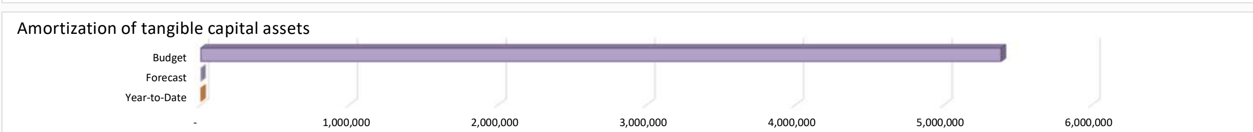


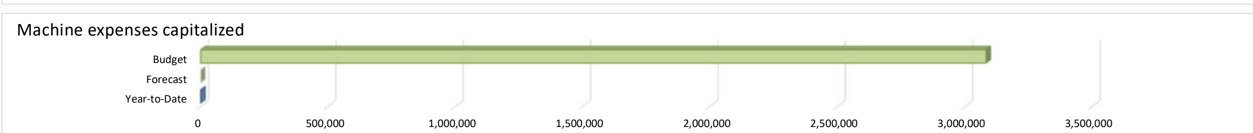


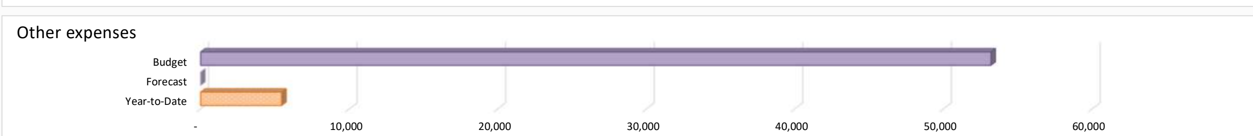












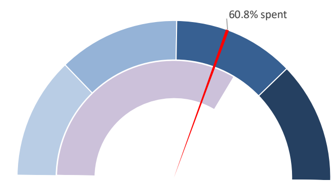
Analysis by Department/Segment

Expenses - General Government

Financial Data as at July 21, 2026

	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	1,856,522	928,261	979,031	(50,770)	52.7%
Contracted and general services	790,127	431,713	373,952	57,761	47.3%
Materials, goods and utilities	410,687	268,675	233,893	34,782	57.0%
Provision for allowances	283,787	283,787	51,766	232,021	18.2%
Transfers to local boards and agencies	1,322,766	1,322,766	1,318,624	4,142	99.7%
Interest and bank charges	37,349	18,675	4,531	14,144	12.1%
Amortization of tangible capital assets	130,496	-	-	0	0.0%
Machine expenses capitalized	-	-	-	0	0.0%
Loss on disposal of tangible capital assets	-	-	-	0	0.0%
Other expenses	47,672	-	5,458	(5,458)	11.4%
	4,879,406	3,253,877	2,967,255	286,622	60.8%
		66.7%			

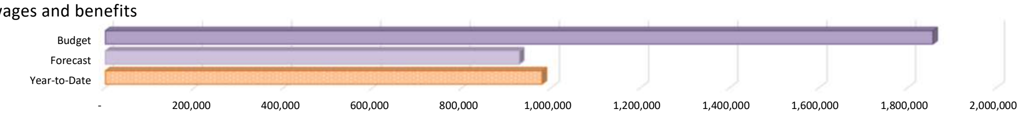
Total Expense Tachometer:



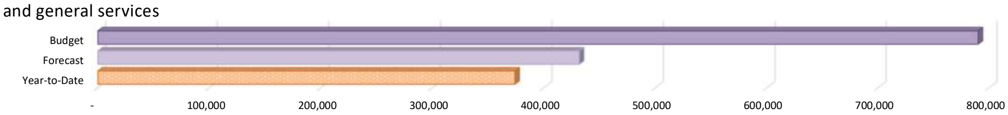
Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

The General Government segment includes legislation, administration, and other general government activities.

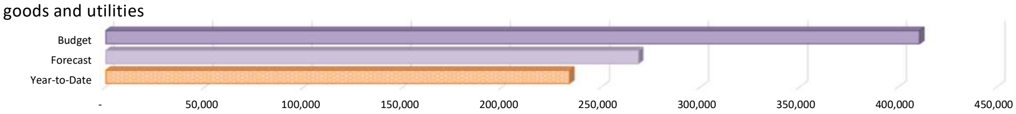
Salaries, wages and benefits



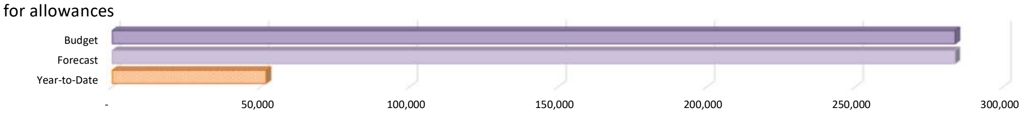
Contracted and general services



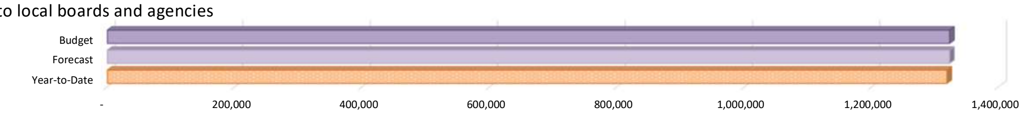
Materials, goods and utilities



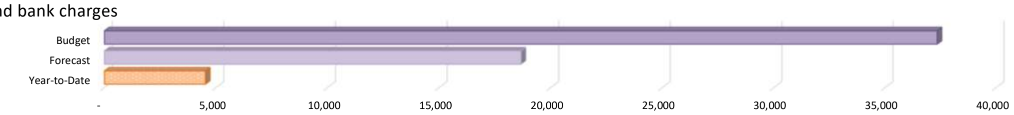
Provision for allowances



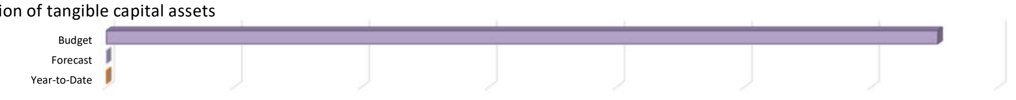
Transfers to local boards and agencies



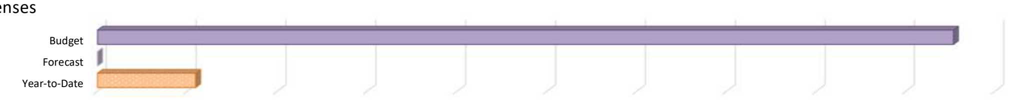
Interest and bank charges



Amortization of tangible capital assets



Other expenses



Supplementary Analysis on Expenses over Reporting Thresholds:

> Salary, Wages, & Benefits were overall greater than forecast where the increased in these costs relate to timing of permanent staffing and utilization of the vacation accrual (adjusted at yearend). The staffing allocations are within the approved 2026 operating budget.

> Contracted and general services were overall less than forecast; however, within this category there were some costs that are exceeding budget including Legal Fees. The increase in Legal Fees relates to additional legal costs for tax recovery and land tribunals for the windmill project supplementary assessment. These increases were offset by the decreases in the other categories within Contracted and General Services.

> Transfers to Local Boards and Agencies were comparable to the Updated Operating Budget, which includes the $1.25 million contribution to the Marquis Building Project (paid by reserves in lieu of debenture debt).

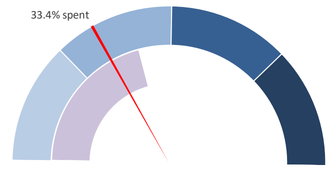
Analysis by Department/Segment

Expenses - Protective Services

Financial Data as at July 21, 2026

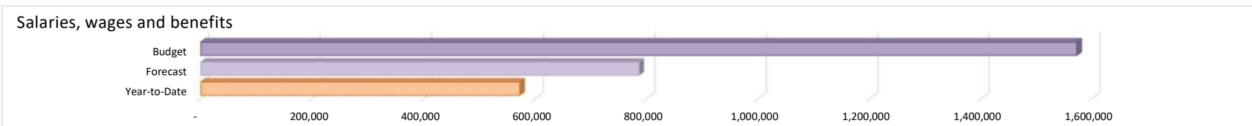
	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	1,572,771	785,986	572,077	213,909	36.4%
Contracted and general services	803,289	426,742	401,289	25,453	50.0%
Materials, goods and utilities	503,705	245,357	184,055	61,302	36.5%
Provision for allowances	-	-	-	0	0.0%
Transfers to local boards and agencies	123,695	123,695	123,695	0	100.0%
Interest and bank charges	-	-	-	0	0.0%
Amortization of tangible capital assets	829,577	-	-	0	0.0%
Machine expenses capitalized	-	-	-	0	0.0%
Loss on disposal of tangible capital assets	-	-	-	0	0.0%
Other expenses	89	-	-	0	0.0%
	3,833,126	1,581,780	1,281,116	300,664	33.4%
		41.3%			

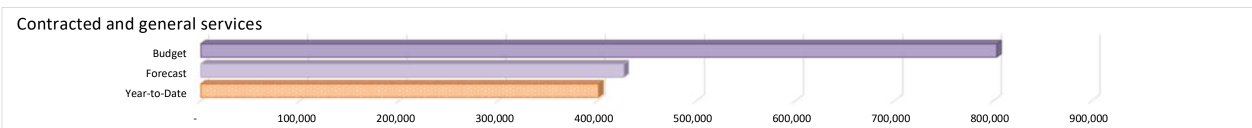
Total Expense Tachometer:

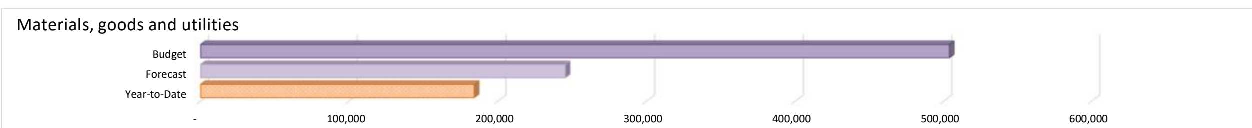


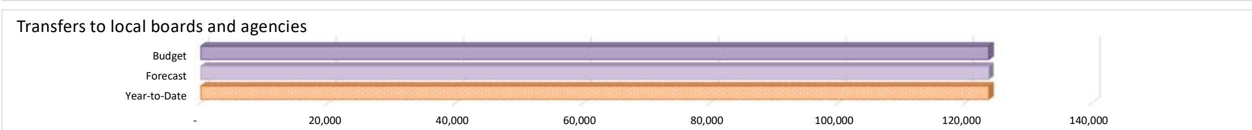
Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

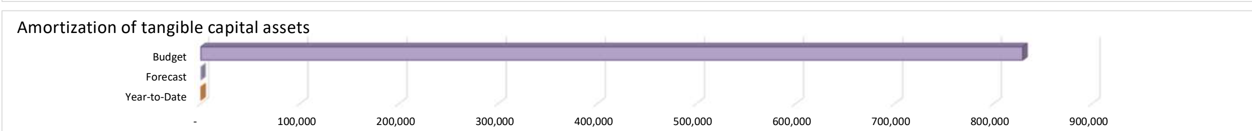
The Protective Services segment includes emergency management, health and safety, bylaw enforcement and fire services.

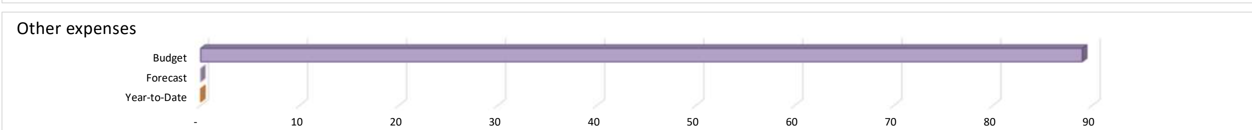












Supplementary Analysis on Expenses over Reporting Thresholds:

> Contracted and general services were overall less than forecast; however, within this category there were some costs that are exceeding budget including Consulting and Vehicle Repairs. The increase in consulting relates the costs relating to payment for the 911 dispatch services (paid full year). The increase in Vehicle Repairs relate to the timing of repairs and that some repairs and inspections. These increases were offset by the decreases in the other categories within Contracted and General Services.

> Material, Goods and Utilities were overall less than forecast; however, within this category there were some costs that are exceeding budget including IT hardware and software. The increase in IT hardware and software relates to the computer replacements that occurred in QTR1. These increases were offset by the decreases in the other categories within Material, Goods and Utilities.

VULCAN COUNTY

QUARTERLY OPERATING REPORT
PERIOD ENDED JUNE 30, 2026

Analysis by Department/Segment

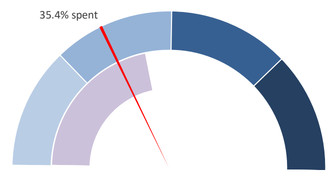
Expenses - Transportation Services

Financial Data as at July 21, 2026

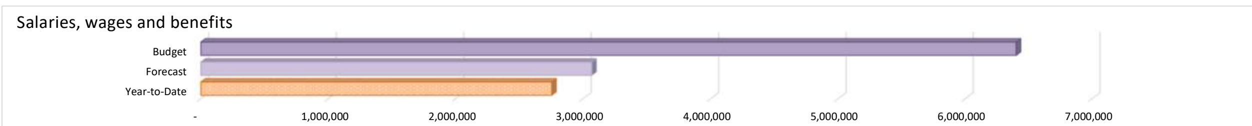
	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	6,401,335	3,067,269	2,752,861	314,408	43.0%
Contracted and general services	1,872,799	936,412	831,636	104,776	44.4%
Materials, goods and utilities	3,266,170	1,464,416	896,398	568,018	27.4%
Provision for allowances	-	-	-	0	0.0%
Transfers to local boards and agencies	9,120	9,120	9,120	0	100.0%
Interest and bank charges	-	-	-	0	0.0%
Amortization of tangible capital assets	4,217,333	-	-	0	0.0%
Machine expenses capitalized	(3,083,765)	-	-	0	0.0%
Loss on disposal of tangible capital assets	-	-	-	0	0.0%
Other expenses	4,537	-	-	0	0.0%
	12,687,529	5,477,217	4,490,015	987,202	35.4%
		43.2%			

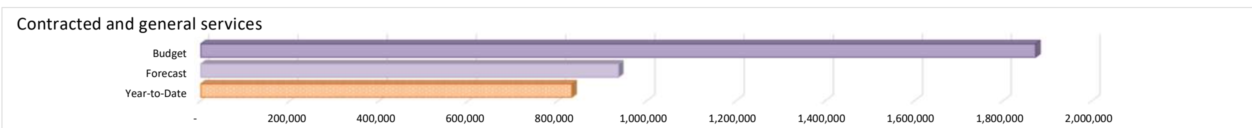
The Transportation Services segment includes common services, road transportation, road/bridge construction, road maintenance/gravelling, and other transportation services.

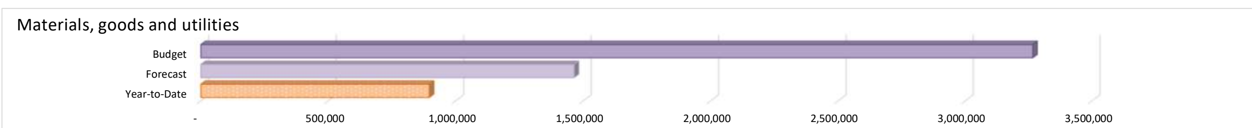
Total Expense Tachometer:

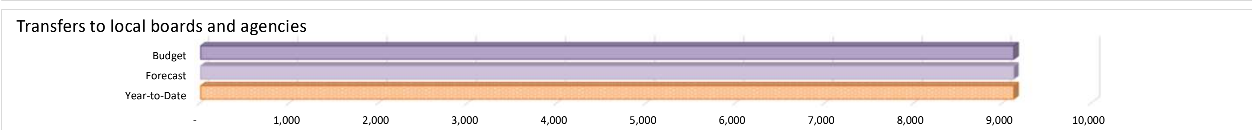


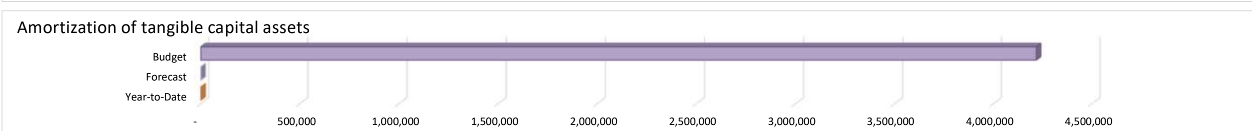
Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

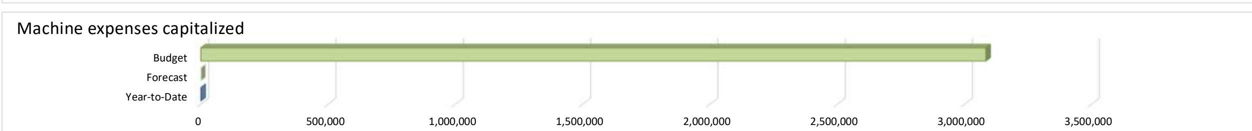












Supplementary Analysis on Expenses over Reporting Thresholds:

> Contracted and general services were overall less than forecast; however, within this category there were some costs that are exceeding budget including Vehicle & Equipment Repairs. The increase in Vehicle & Equipment Repairs relate to the timing of repairs and that some repairs and inspections. These increases were offset by the decreases in other categories within Contracted and General Services.

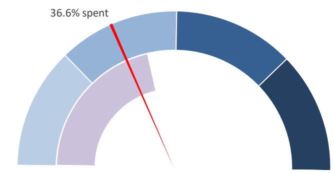
Analysis by Department/Segment

Expenses - Agricultural Services

Financial Data as at July 21, 2026

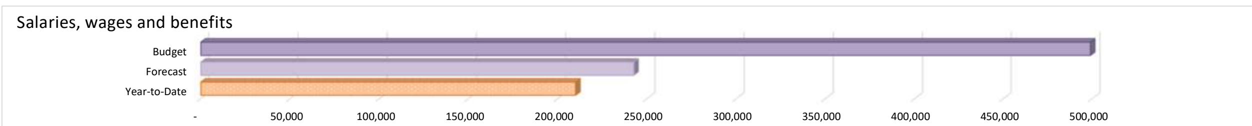
	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	499,100	242,681	210,012	32,669	42.1%
Contracted and general services	137,975	70,554	47,256	23,298	34.2%
Materials, goods and utilities	233,950	112,125	111,612	513	47.7%
Provision for allowances	-	-	-	0	0.0%
Transfers to local boards and agencies	27,676	13,838	10,176	3,662	36.8%
Interest and bank charges	-	-	-	0	0.0%
Amortization of tangible capital assets	137,808	-	-	0	0.0%
Machine expenses capitalized	-	-	-	0	0.0%
Loss on disposal of tangible capital assets	-	-	-	0	0.0%
Other expenses	24	-	-	0	0.0%
	1,036,533	439,198	379,056	60,142	36.6%
		42.4%			

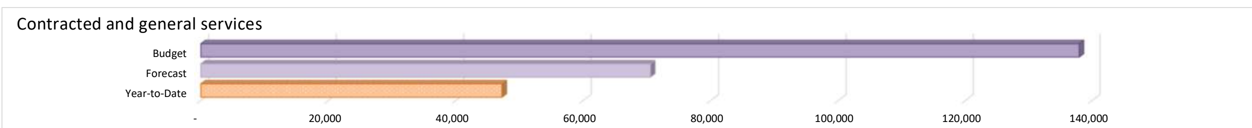
Total Expense Tachometer:

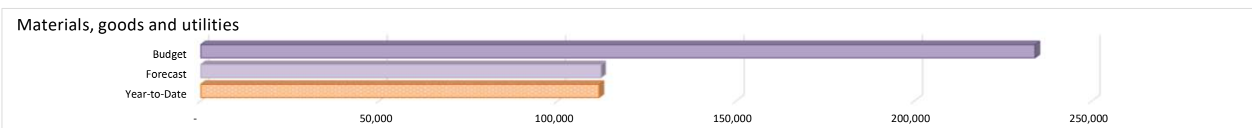


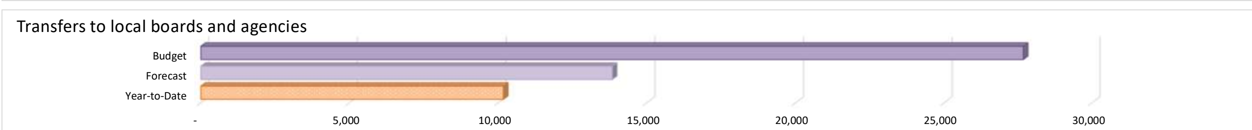
Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

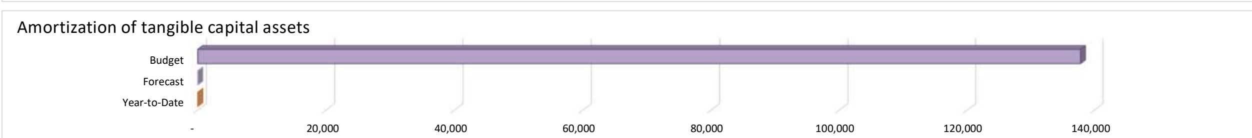
The Agricultural Services segment includes general agricultural services, training/tours, roadside spraying/weed control, roadside seeding, and other agricultural services.











Supplementary Analysis on Expenses over Reporting Thresholds:

> Material, Goods and Utilities were overall comparable to forecast; however, within this category there were some costs that are exceeding budget including purchase of herbicides. The increase in the cost of herbicides relates to the timing of purchasing inventory before the start of the spring/summer season. These increases were offset by the decreases in the other categories within Material, Goods and Utilities.

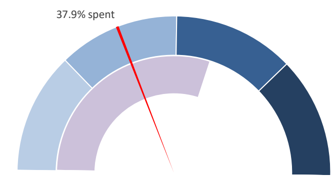
Analysis by Department/Segment

Expenses - Planning and Development Services

Financial Data as at July 21, 2026

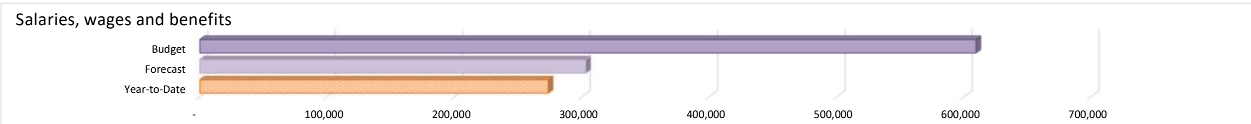
	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	609,322	302,911	273,358	29,553	44.9%
Contracted and general services	433,428	318,496	123,681	194,815	28.5%
Materials, goods and utilities	4,050	1,900	103	1,797	2.5%
Provision for allowances	-	-	-	0	0.0%
Transfers to local boards and agencies	-	-	-	0	0.0%
Interest and bank charges	-	-	-	0	0.0%
Amortization of tangible capital assets	-	-	-	0	0.0%
Machine expenses capitalized	-	-	-	0	0.0%
Loss on disposal of tangible capital assets	-	-	-	0	0.0%
Other expenses	-	-	-	0	0.0%
	1,046,800	623,307	397,142	226,165	37.9%
		59.5%			

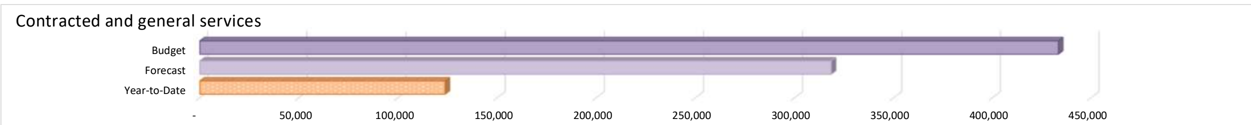
Total Expense Tachometer:

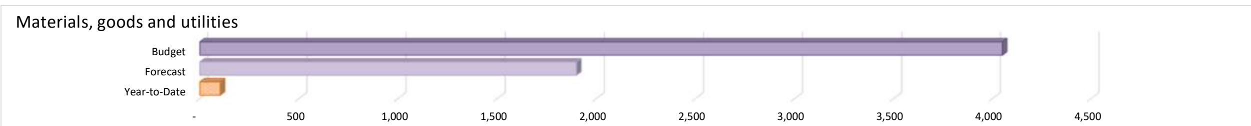


Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

The Planning and Development Services segment includes planning, zoning, subdivision, and land development.







Supplementary Analysis on Expenses over Reporting Thresholds:

> Contracted and general services were overall less than forecast; however, within this category there were some costs that are exceeding budget including Legal Fees. The increase in Legal Fees relates to additional legal support for Land Use Bylaw rezoning. These increases were offset by the decreases in the other categories within Contracted and General Services.

VULCAN COUNTY

QUARTERLY OPERATING REPORT
PERIOD ENDED JUNE 30, 2026

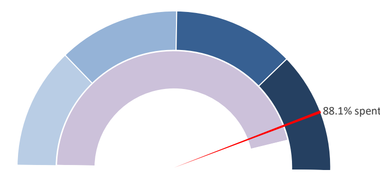
Analysis by Department/Segment

Expenses - Community Services

Financial Data as at July 21, 2026

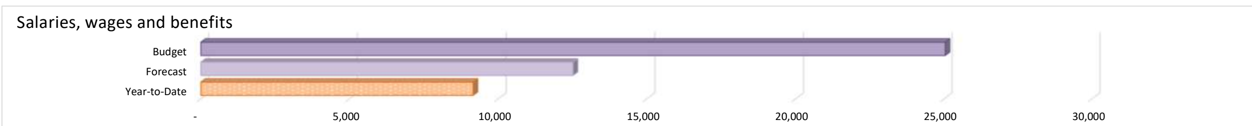
	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	25,036	12,518	9,157	3,361	36.6%
Contracted and general services	207,111	103,556	72,494	31,062	35.0%
Materials, goods and utilities	6,800	3,400	503	2,897	7.4%
Provision for allowances	-	-	-	0	0.0%
Transfers to local boards and agencies	1,567,406	1,551,152	1,516,152	35,000	96.7%
Interest and bank charges	20,087	10,044	10,491	(447)	52.2%
Amortization of tangible capital assets	-	-	-	0	0.0%
Machine expenses capitalized	-	-	-	0	0.0%
Loss on disposal of tangible capital assets	-	-	-	0	0.0%
Other expenses	-	-	-	0	0.0%
	1,826,440	1,680,670	1,608,797	71,873	88.1%
		92.0%			

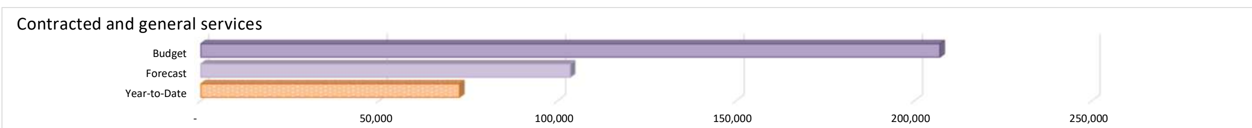
Total Expense Tachometer:

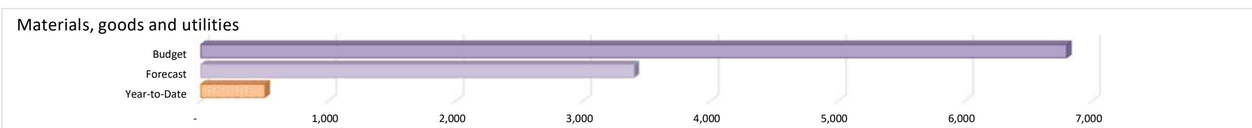


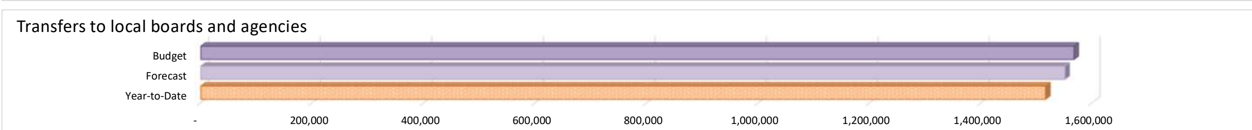
Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

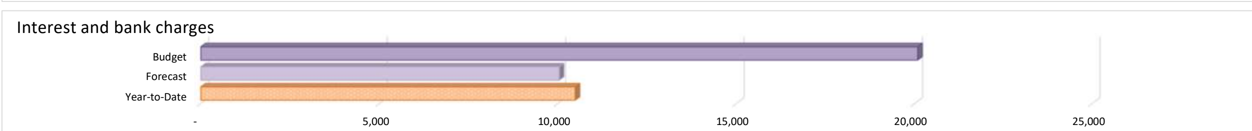
The Community Services segment includes Family Community Support Services, daycare and public health, tourism/economic development, recreation boards, cultural programs and library.











Supplementary Analysis on Expenses over Reporting Thresholds:

> Contracted and general services were overall less than forecast; however, within this category there were some costs that are exceeding budget including Memberships. The increase in Memberships relates to the prepayment of QTR3-QTR4 membership with Chinook Arch Regional Library. These increases were offset by the decreases in the other categories within Contracted and General Services.

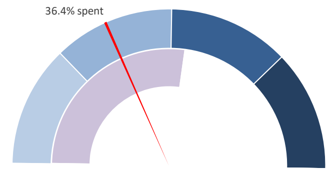
Analysis by Department/Segment

Expenses - Utility Services

Financial Data as at July 21, 2026

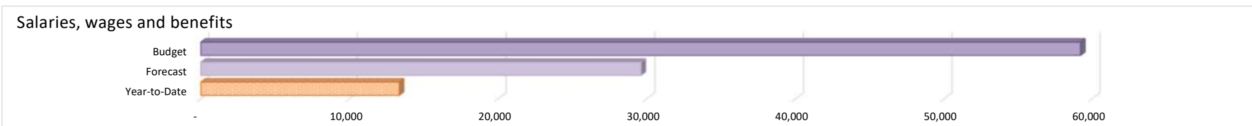
	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	59,224	29,612	13,349	16,263	22.5%
Contracted and general services	336,752	168,422	25,597	142,825	7.6%
Materials, goods and utilities	42,074	21,037	4,912	16,125	11.7%
Provision for allowances	8,140	8,140	-	8,140	0.0%
Transfers to local boards and agencies	2,399,839	1,345,238	1,019,010	326,228	42.5%
Interest and bank charges	-	-	-	0	0.0%
Amortization of tangible capital assets	69,169	-	-	0	0.0%
Machine expenses capitalized	-	-	-	0	0.0%
Loss on disposal of tangible capital assets	-	-	-	0	0.0%
Other expenses	871	-	-	0	0.0%
	2,916,069	1,572,449	1,062,868	509,581	36.4%
		53.9%			

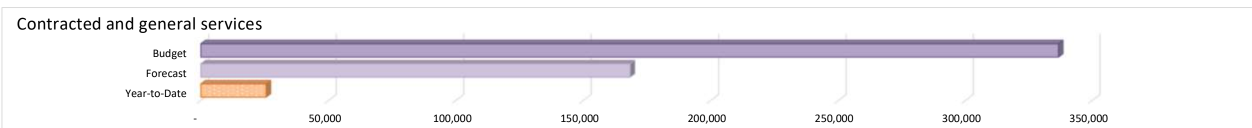
Total Expense Tachometer:

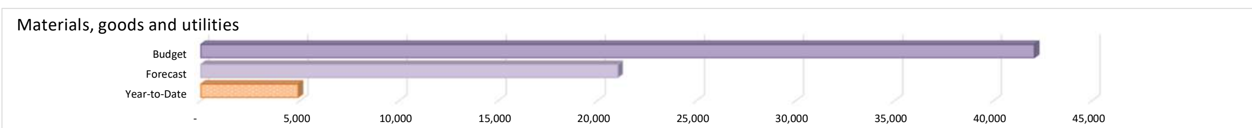


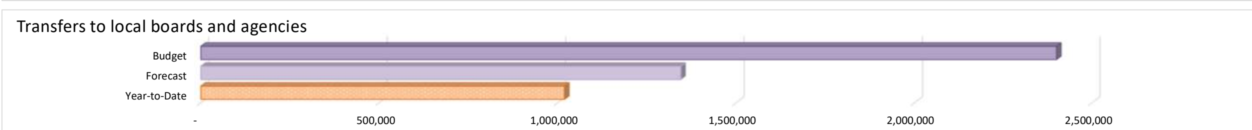
Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

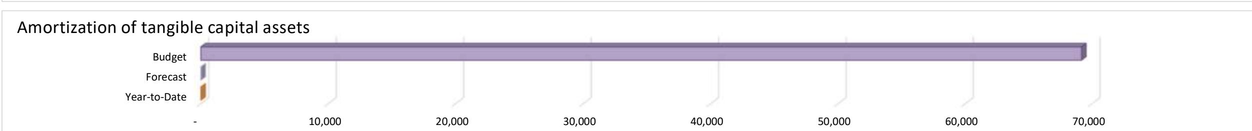
The Utility Services segment includes water supply/distribution, solid waste management, and storm sewer/drainage.

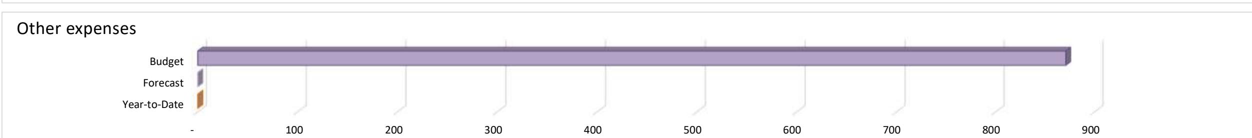










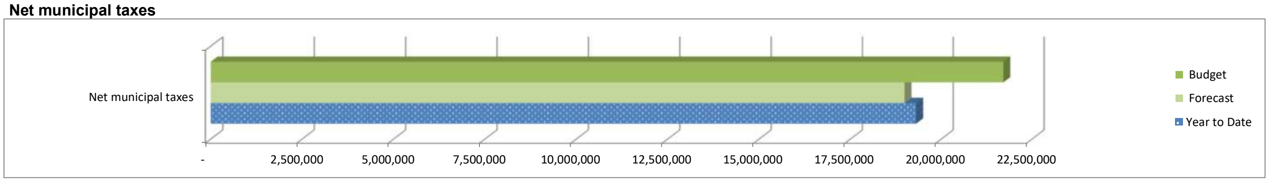


Supplementary Analysis on Expenses over Reporting Thresholds:

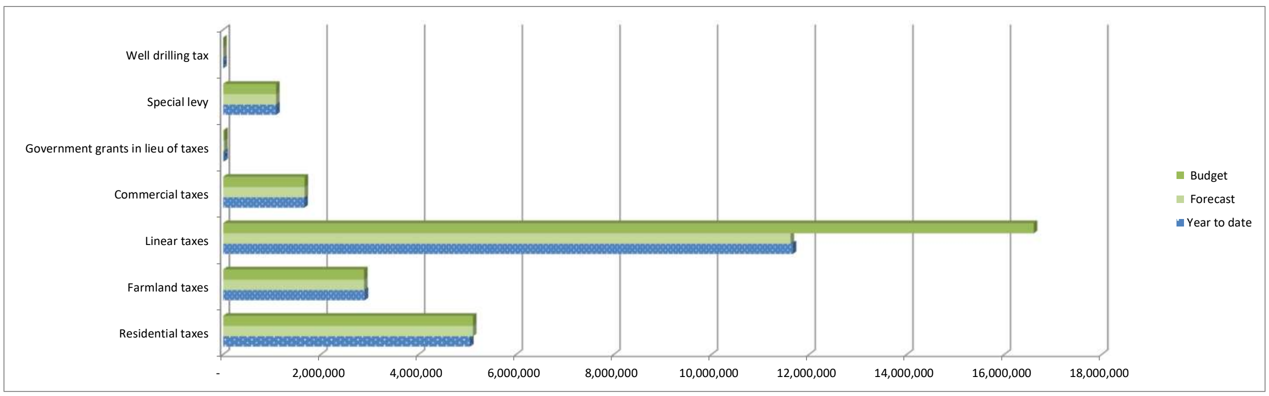
> None exceeding threshold limits (exceeds budget by over $10,000 and over 10%).

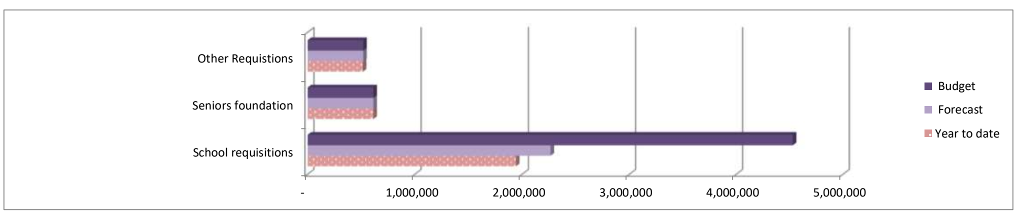
Analysis of Revenues by Type

Net municipal taxes



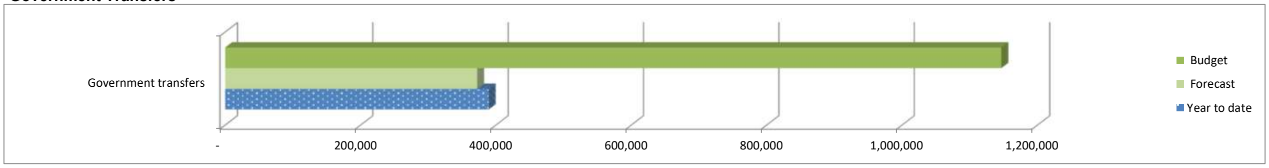
Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Residential taxes	5,114,160	5,114,161	5,055,743	58,418	98.9%
Farmland taxes	2,884,251	2,884,251	2,896,653	(12,402)	100.4%
Linear taxes	16,604,701	11,620,326	11,665,228	(44,902)	70.3%
Commercial taxes	1,666,510	1,666,510	1,660,658	5,852	99.6%
Government grants in lieu of taxes	21,661	21,661	22,353	(692)	103.2%
Special levy	1,083,159	1,083,159	1,084,102	(943)	100.1%
Well drilling tax	156	78	34	44	21.8%
	27,374,598	22,390,146	22,384,771	5,375	81.8%
School requisitions	4,529,027	2,264,514	1,942,346	322,168	42.9%
Seniors foundation	613,278	613,278	613,278	0	100.0%
Other Requisitions	518,181	518,181	514,996	3,185	99.4%
	21,714,112	18,994,173	19,314,151	(319,978)	88.9%





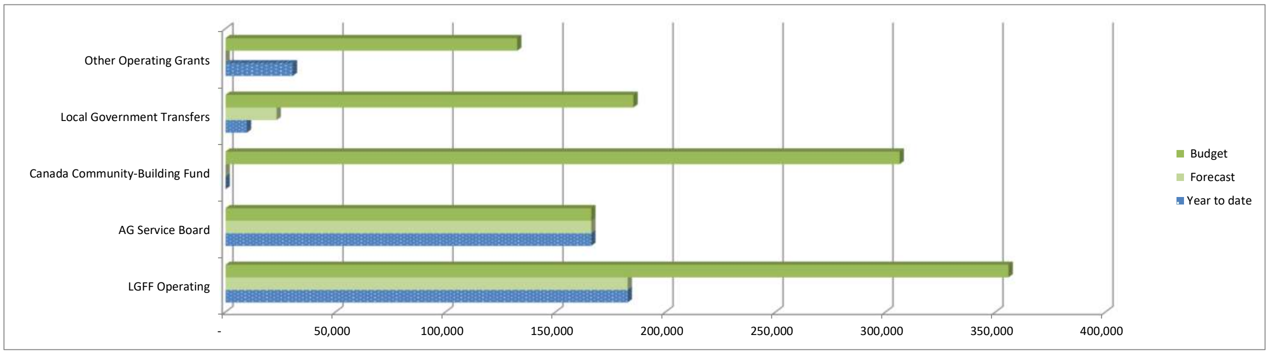
Analysis of Revenues by Type - continued

Government Transfers

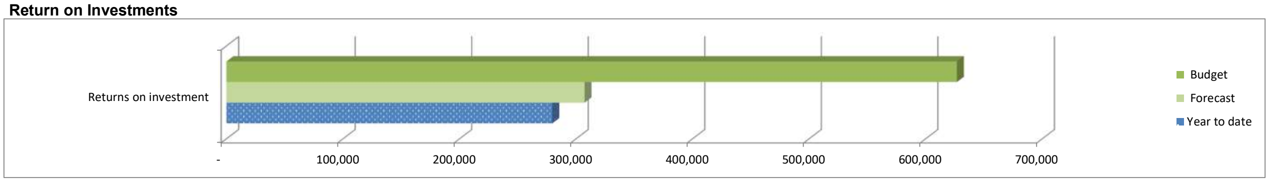


Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
LGFF Operating	355,916	182,800	182,800	0	51.4%
AG Service Board	166,247	166,247	166,247	0	100.0%
Canada Community-Building Fund	306,415	-	-	0	0.0%
Local Government Transfers	185,416	23,238	9,730	13,508	5.2%
Other Operating Grants	132,564	-	30,564	(30,564)	23.1%
	1,146,558	372,285	389,341	(17,056)	34.0%

*LGFF = Local Government Fiscal Framework (LGFF) grant program



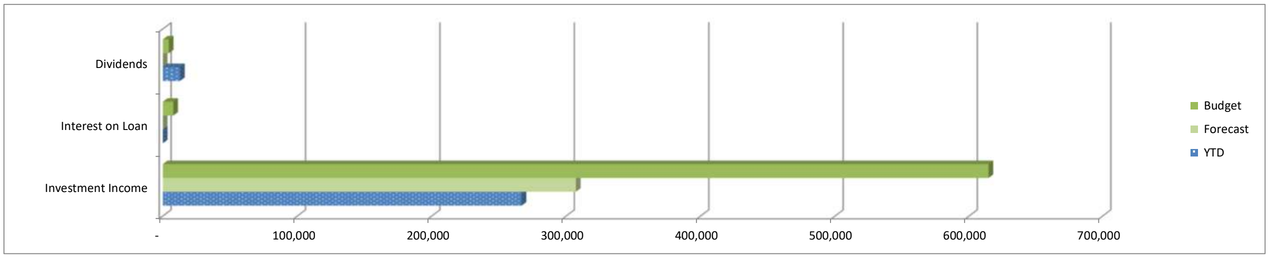
Return on Investments



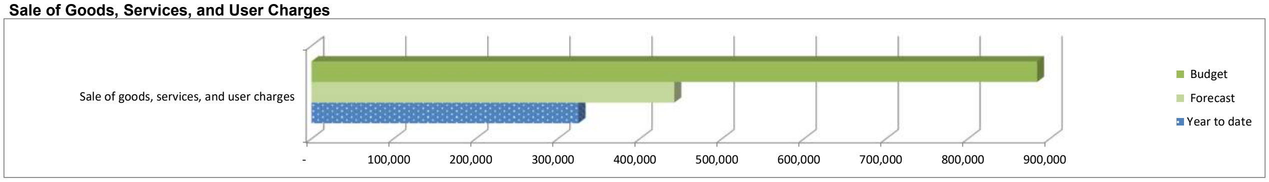
Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Investment Income	614,610	307,305	266,877	40,428	43.4%
Interest on Loan	7,762	-	-	0	0.0%
Dividends	4,452	-	12,764	(12,764)	286.7%
	626,824	307,305	279,642	27,663	44.6%

Analysis of Revenues by Type - continued

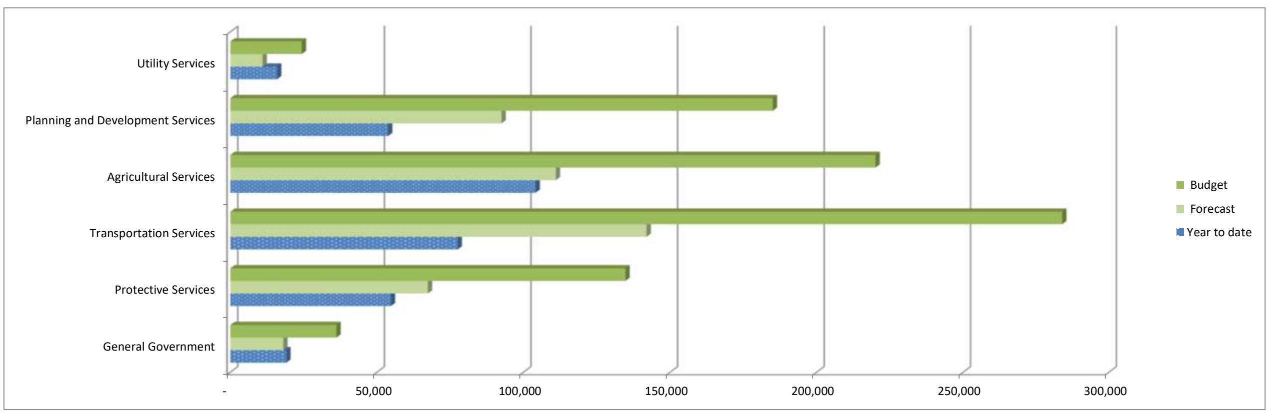
Return on Investments - continued



Sale of Goods, Services, and User Charges

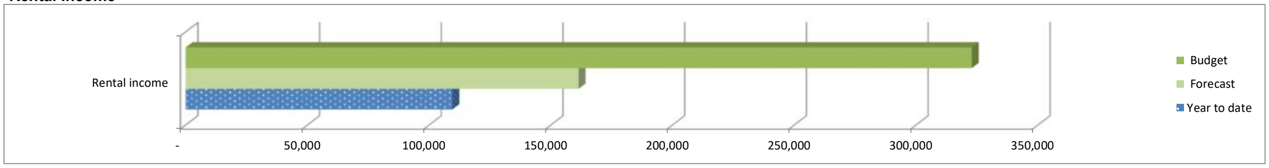


Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
General Government	36,200	18,099	19,093	(994)	52.7%
Protective Services	134,800	67,400	54,788	12,612	40.6%
Transportation Services	283,983	141,992	77,567	64,425	27.3%
Agricultural Services	220,095	111,048	104,152	6,896	47.3%
Planning and Development Services	185,050	92,525	53,840	38,685	29.1%
Utility Services	24,380	11,016	15,951	(4,935)	65.4%
	884,508	442,080	325,391	116,689	36.8%

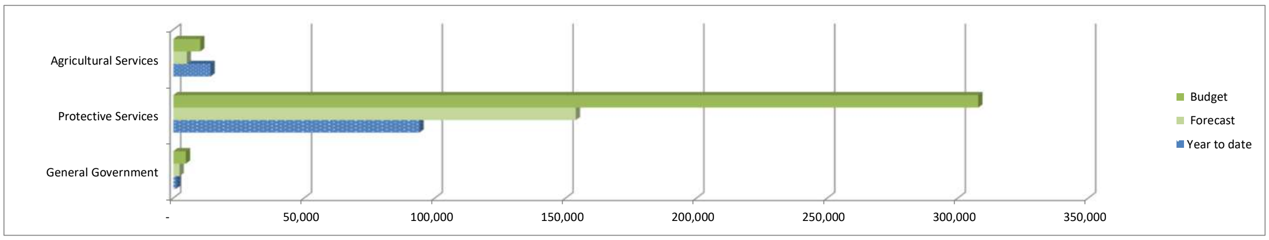


Analysis of Revenues by Type - continued

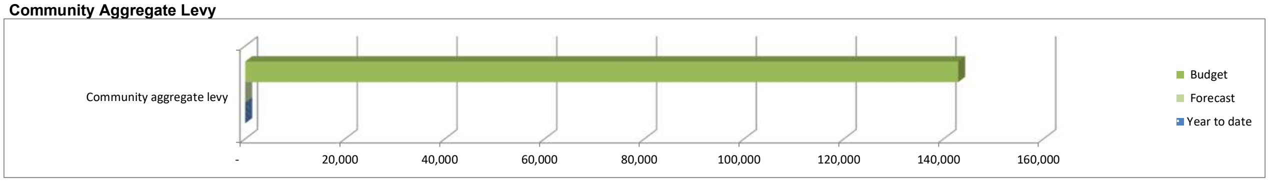
Rental Income



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
General Government	4,800	2,400	1,200	1,200	25.0%
Protective Services	307,800	153,900	94,113	59,787	30.6%
Agricultural Services	10,300	5,150	14,262	(9,112)	138.5%
	322,900	161,450	109,575	51,875	33.9%

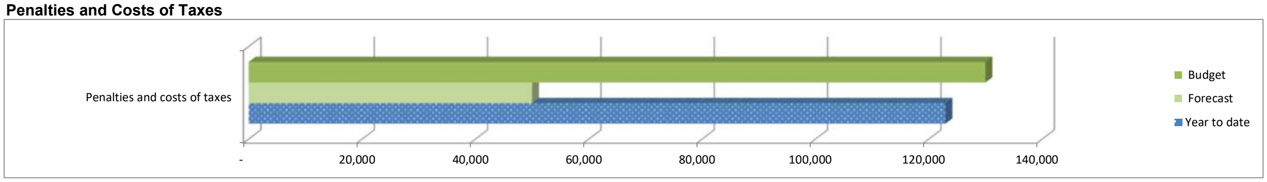


Community Aggregate Levy



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Community aggregate levy	142,912	-	-	0	0.0%

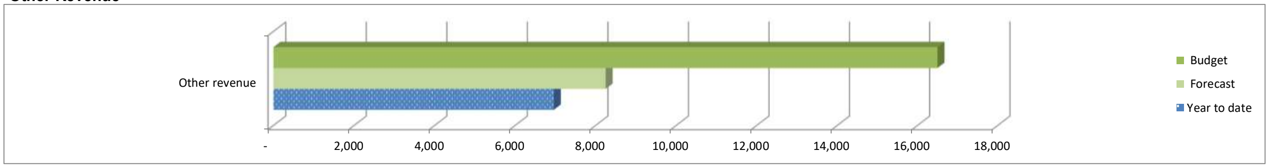
Penalties and Costs of Taxes



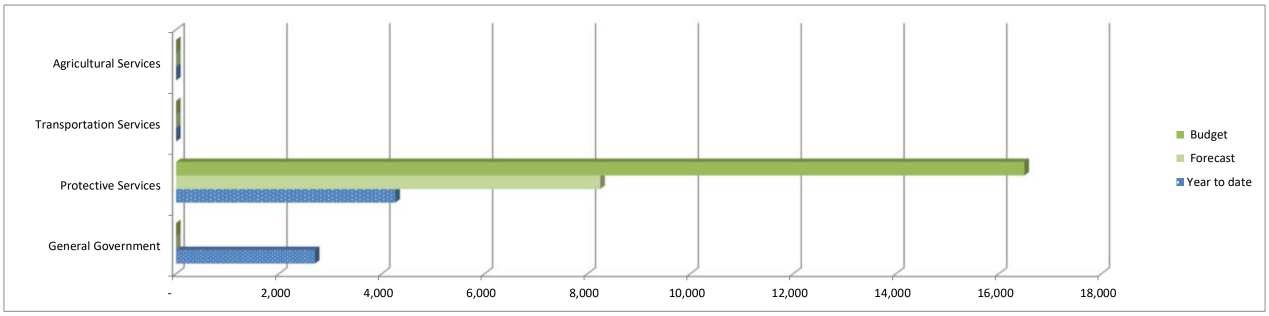
Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Penalties on Current Taxes	80,000	-	-	0	0.0%
Penalties on Tax Arrears	50,000	50,000	119,699	(69,699)	239.4%
Penalties on Receivables	-	-	3,241	(3,241)	100.0%
	130,000	50,000	122,940	(72,940)	94.6%

Analysis of Revenues by Type - continued

Other Revenue

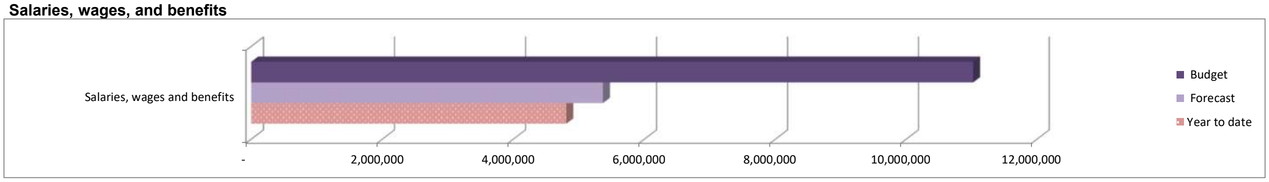


Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
General Government	-	-	2,700	(2,700)	100.0%
Protective Services	16,500	8,250	4,264	3,986	25.8%
Transportation Services	-	-	-	0	0.0%
Agricultural Services	-	-	-	0	0.0%
	16,500	8,250	6,964	1,286	

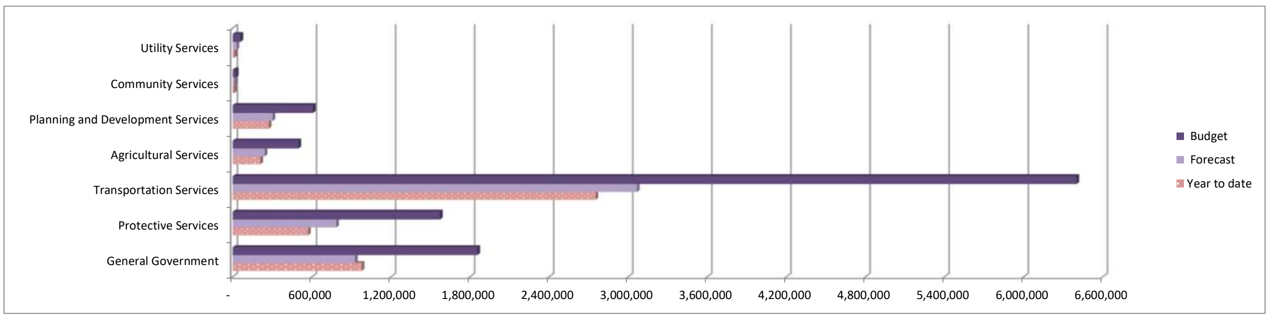


Analysis of Expenses by Type

Salaries, wages, and benefits



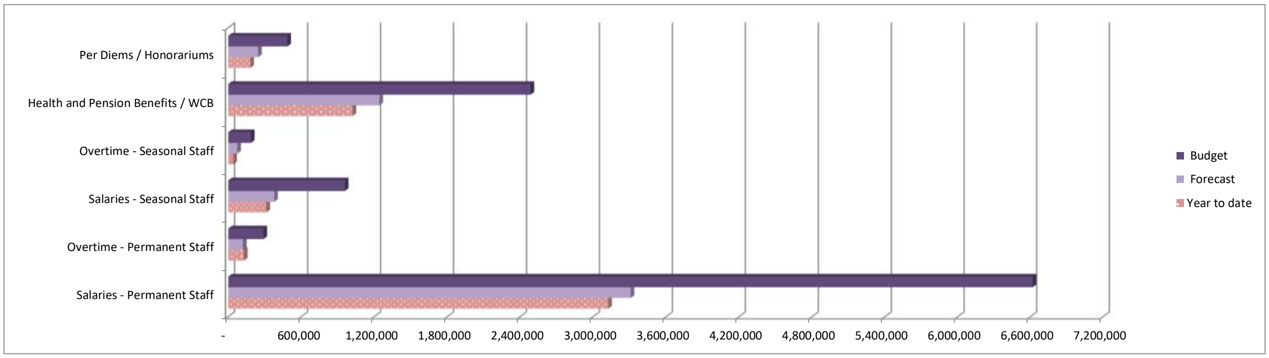
Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
General Government	1,856,522	928,261	979,031	(50,770)	52.7%
Protective Services	1,572,772	785,986	572,077	213,909	36.4%
Transportation Services	6,401,336	3,067,270	2,752,861	314,409	43.0%
Agricultural Services	499,100	242,681	210,012	32,669	42.1%
Planning and Development Services	609,322	302,911	273,358	29,553	44.9%
Community Services	25,036	12,518	9,158	3,360	36.6%
Utility Services	59,224	29,612	13,349	16,263	22.5%
	11,023,312	5,369,239	4,809,846	559,393	43.6%



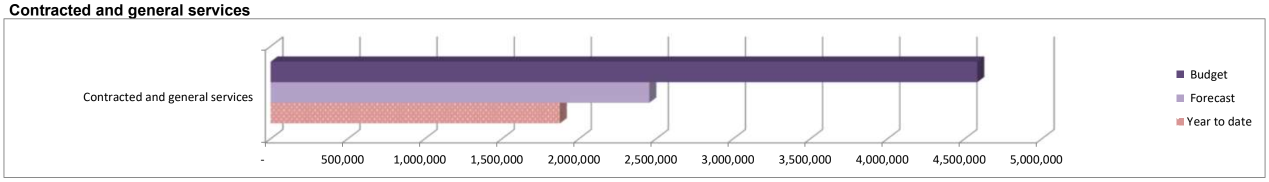
Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries - Permanent Staff	6,618,501	3,309,251	3,124,714	184,537	47.2%
Overtime - Permanent Staff	288,886	120,823	129,191	(8,368)	44.7%
Salaries - Seasonal Staff	958,633	377,983	312,573	65,411	32.6%
Overtime - Seasonal Staff	186,022	73,634	40,957	32,677	22.0%
Health and Pension Benefits / WCB	2,485,962	1,242,581	1,021,634	220,947	41.1%
Per Diems / Honorariums	485,307	244,967	180,777	64,190	37.2%
	11,023,312	5,369,239	4,809,846	559,393	43.6%

Analysis of Expenses by Type - continued

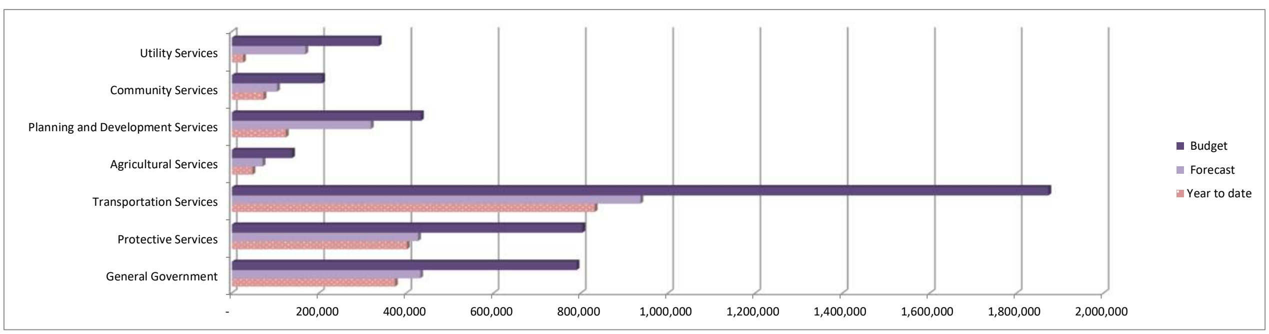
Salaries, wages, and benefits - continued



Contracted and general services



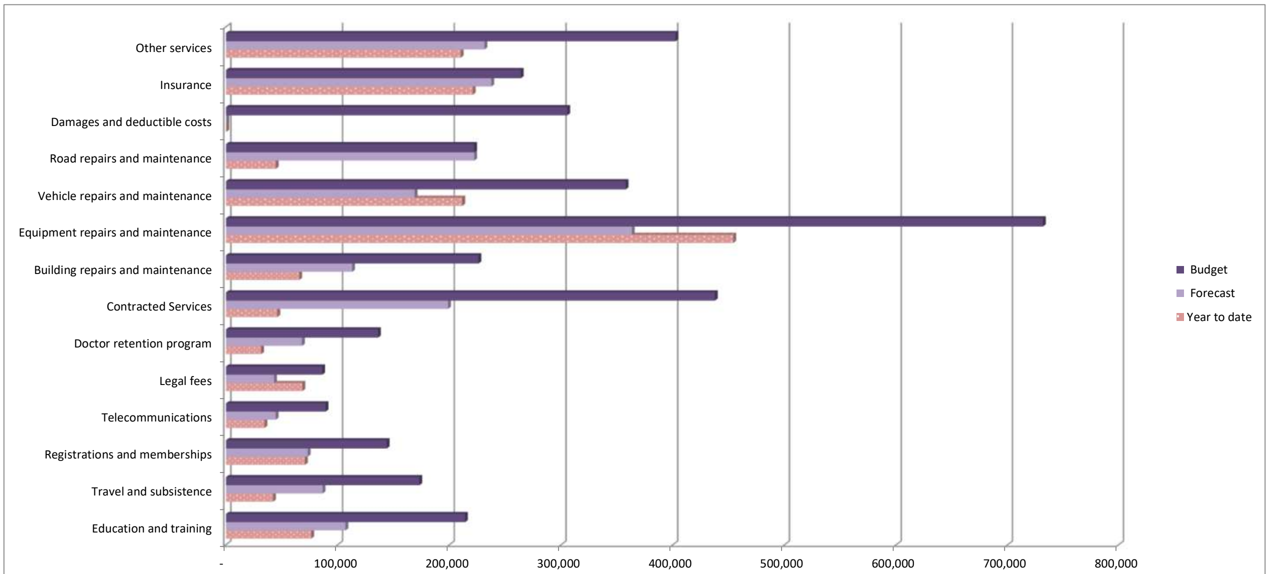
Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
General Government	790,127	431,713	373,952	57,761	47.3%
Protective Services	803,289	426,742	401,289	25,453	50.0%
Transportation Services	1,872,799	936,411	831,636	104,775	44.4%
Agricultural Services	137,975	70,554	47,256	23,298	34.2%
Planning and Development Services	433,428	318,496	123,681	194,815	28.5%
Community Services	207,111	103,556	72,494	31,062	35.0%
Utility Services	336,752	168,422	25,597	142,825	7.6%
	4,581,481	2,455,894	1,875,905	579,989	40.9%

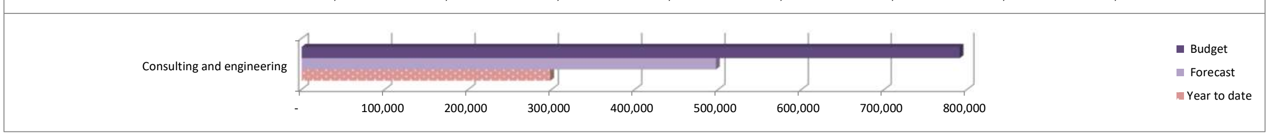


Analysis of Expenses by Type - continued

Contracted and general services - continued

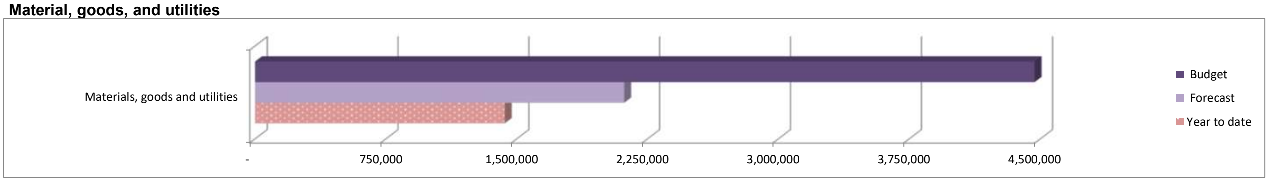
Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Education and training	214,051	107,026	76,421	30,604	35.7%
Travel and subsistence	173,117	86,559	42,183	44,376	24.4%
Registrations and memberships	143,998	73,262	70,751	2,511	49.1%
Telecommunications	89,234	44,617	34,531	10,086	38.7%
Legal fees	86,226	43,113	68,499	(25,386)	79.4%
Doctor retention program	136,158	68,079	31,539	36,540	23.2%
Contracted Services	437,753	198,861	46,060	152,801	10.5%
Consulting and engineering	790,818	497,190	298,229	198,961	37.7%
Building repairs and maintenance	226,054	113,027	65,643	47,384	29.0%
Equipment repairs and maintenance	731,866	363,408	454,147	(90,739)	62.1%
Vehicle repairs and maintenance	357,864	168,982	211,596	(42,614)	59.1%
Road repairs and maintenance	222,246	222,246	44,691	177,555	20.1%
Damages and deductible costs	305,605	500	389	111	0.1%
Insurance	263,998	237,598	221,020	16,578	83.7%
Other services	402,493	231,427	210,206	21,221	52.2%
	4,581,481	2,455,894	1,875,905	579,989	40.9%



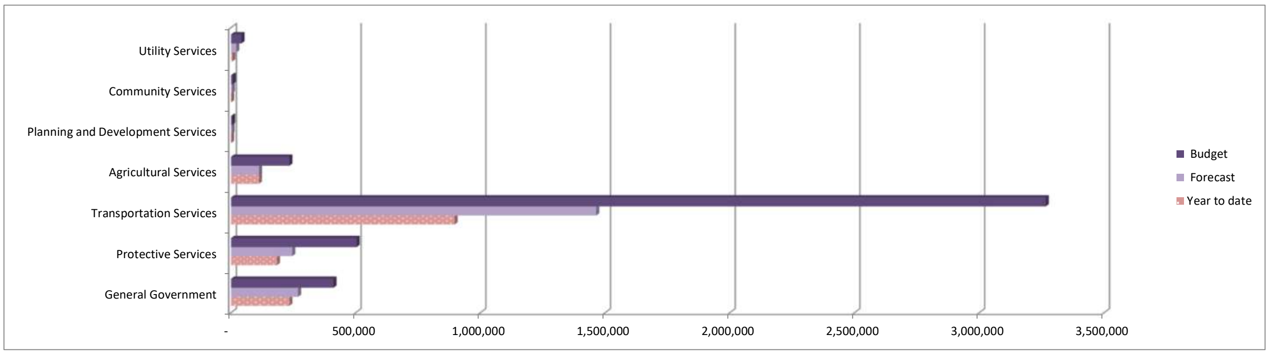


Analysis of Expenses by Type - continued

Material, goods, and utilities



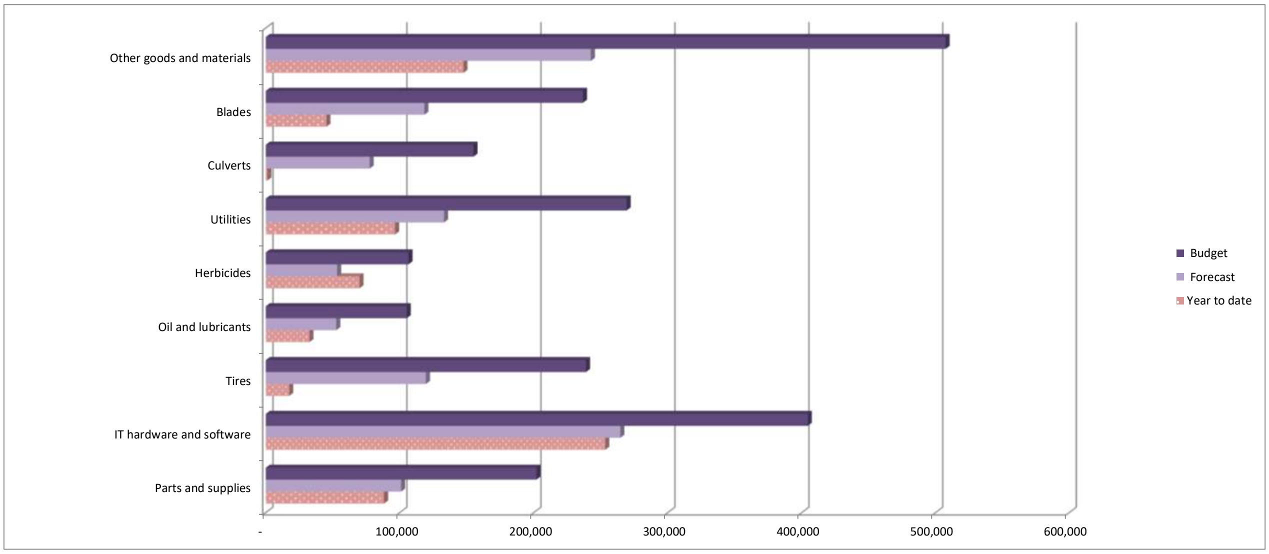
Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
General Government	410,687	268,675	233,893	34,782	57.0%
Protective Services	503,705	245,357	184,055	61,302	36.5%
Transportation Services	3,266,168	1,464,417	896,398	568,019	27.4%
Agricultural Services	233,950	112,125	111,612	513	47.7%
Planning and Development Services	4,050	1,900	103	1,797	2.5%
Community Services	6,800	3,400	503	2,897	7.4%
Utility Services	42,074	21,037	4,912	16,125	11.7%
	4,467,434	2,116,911	1,431,476	685,435	32.0%

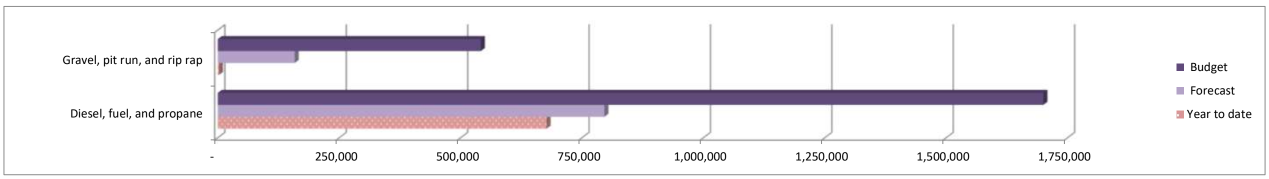


Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Parts and supplies	201,969	100,985	88,259	12,725	43.7%
IT hardware and software	404,497	264,588	253,342	11,246	62.6%
Diesel, fuel, and propane	1,700,173	796,180	677,062	119,118	39.8%
Tires	238,975	119,488	17,444	102,044	7.3%
Oil and lubricants	105,176	52,588	32,553	20,035	31.0%
Gravel, pit run, and rip rap	541,700	158,350	2,506	155,844	0.5%
Herbicides	106,500	53,250	69,924	(16,674)	65.7%
Utilities	269,279	133,040	96,497	36,542	35.8%
Culverts	155,000	77,500	1,125	76,375	0.7%
Blades	236,691	118,346	45,256	73,089	19.1%
Other goods and materials	507,474	242,598	147,507	95,090	29.1%
	4,467,434	2,116,911	1,431,476	685,435	32.0%

Analysis of Expenses by Type - continued

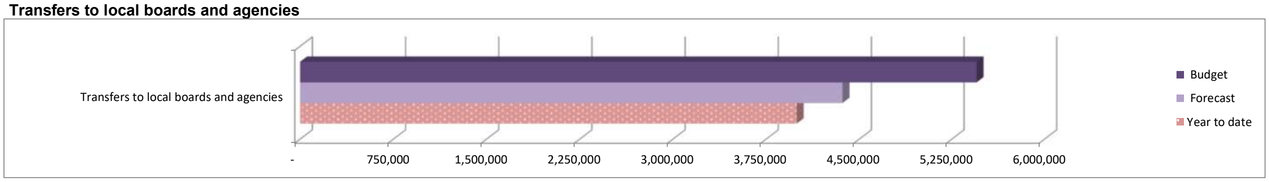
Material, goods, and utilities - continued



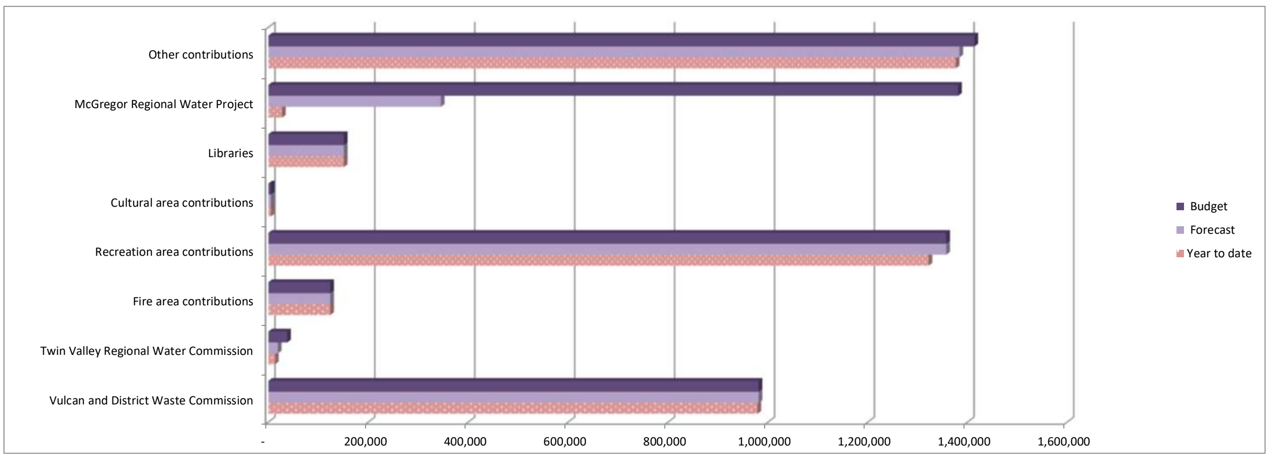


Analysis of Expenses by Type - continued

Transfers to local boards and agencies

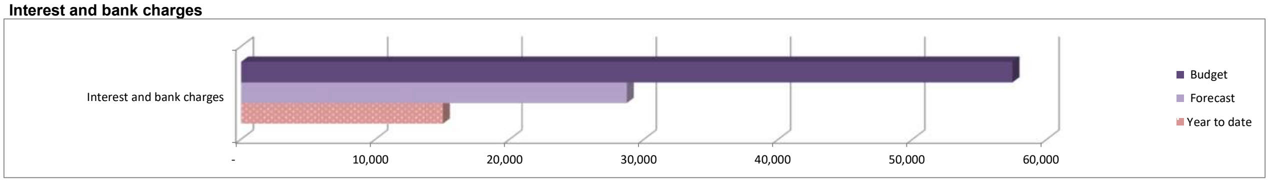


Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Vulcan and District Waste Commission	981,204	981,204	978,855	2,349	99.8%
Twin Valley Regional Water Commission	37,500	18,750	12,964	5,786	34.6%
Fire area contributions	123,695	123,695	123,695	0	100.0%
Recreation area contributions	1,357,226	1,357,226	1,321,752	35,474	97.4%
Cultural area contributions	5,000	5,000	5,000	0	100.0%
Libraries	151,000	151,000	151,000	0	100.0%
McGregor Regional Water Project	1,381,135	345,284	27,191	318,093	2.0%
Other contributions	1,413,743	1,383,650	1,376,320	7,330	97.4%
	5,450,503	4,365,809	3,996,777	369,032	73.3%



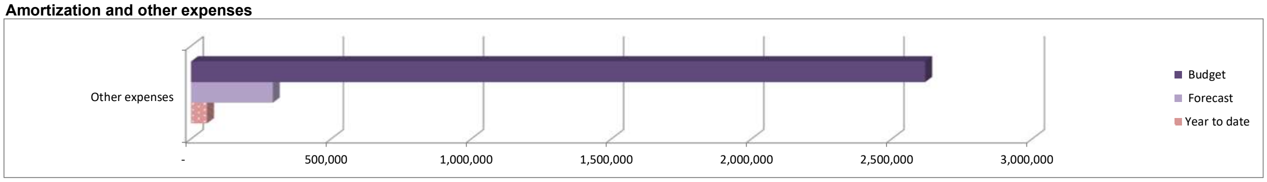
Analysis of Expenses by Type - continued

Interest and bank charges



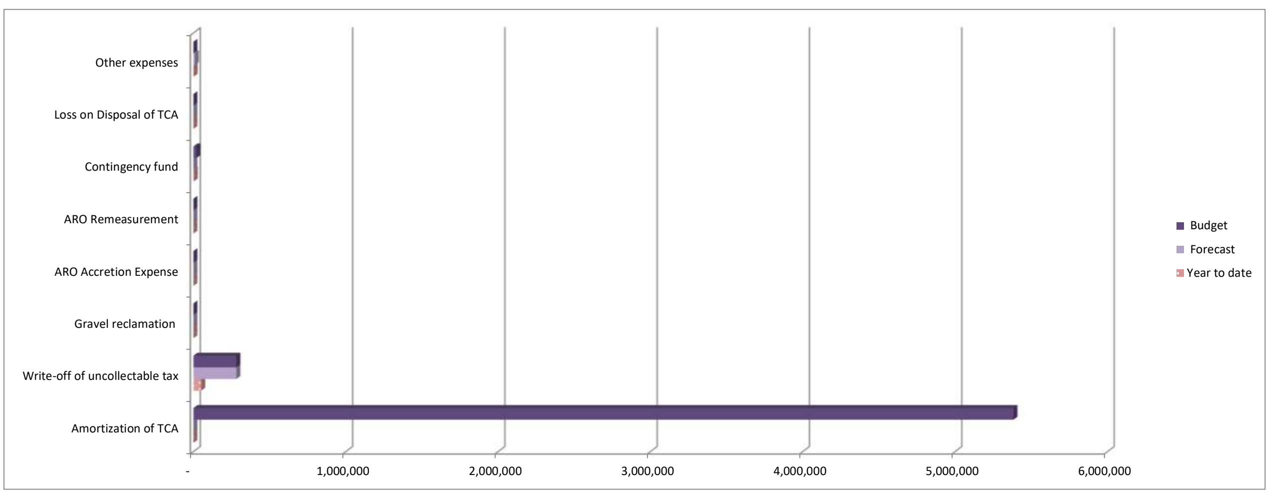
Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Interest and bank charges	57,436	28,718	15,022	13,696	26.2%

Amortization and other expenses



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Amortization of TCA	5,384,383	-	-	0	0.0%
Write-off of uncollectable tax	282,390	282,390	51,767	230,623	18.3%
Gravel reclamation	-	-	-	0	0.0%
ARO Accretion Expense	-	-	-	0	0.0%
ARO Remeasurement	-	-	-	0	0.0%
Contingency fund	20,000	-	3,148	(3,148)	15.7%
Loss on Disposal of TCA	-	-	-	0	0.0%
Other expenses	(3,041,040)	9,537	2,309	7,228	100.0%
	2,645,733	291,927	57,224	234,703	2.2%

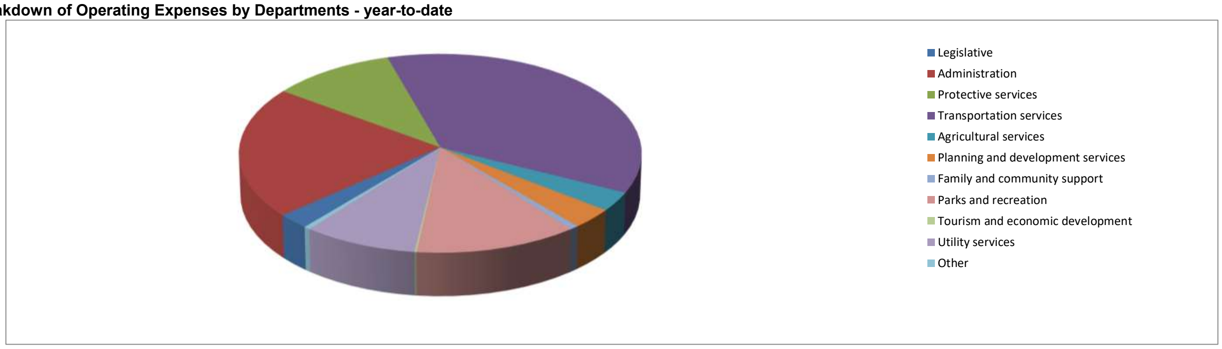
*TCA = Tangible Capital Assets (Roads, Bridges, Buildings, Equipment, Vehicles, etc.)
*ARO = Asset Retirement Obligations (Reclamation of Facilities & Gravel Pits)



VULCAN COUNTY

QUARTERLY OPERATING REPORT - SUPPLEMENTARY
PERIOD ENDED JUNE 30, 2026

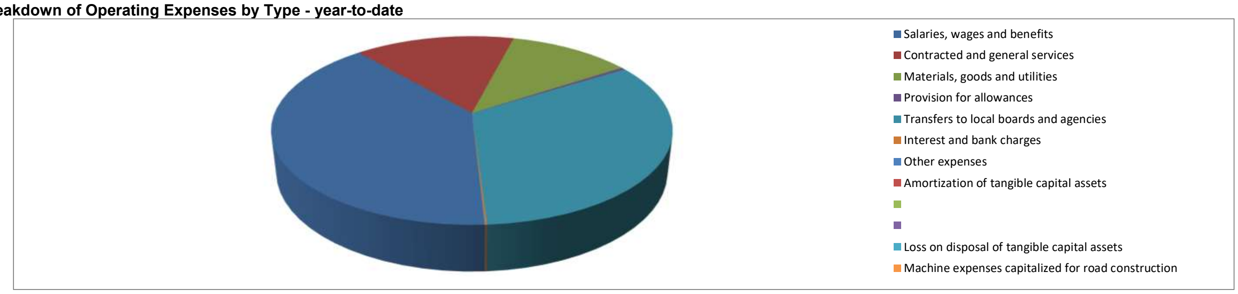
Breakdown of Operating Expenses by Departments - year-to-date



Department	Budget	Forecast	Year-to-Date	Variance	YTD %
Legislative	598,867	301,096	296,128	4,968	49.4%
Administration	3,803,717	2,657,814	2,613,904	43,910	68.7%
Protective services	3,003,461	1,581,781	1,281,116	300,665	42.7%
Transportation services	8,465,659	5,477,218	4,490,015	987,203	53.0%
Agricultural services	898,701	439,198	379,056	60,142	42.2%
Planning and development services	1,046,800	623,306	397,142	226,164	37.9%
Family and community support	210,425	116,049	80,431	35,618	38.2%
Parks and recreation	1,546,299	1,529,763	1,510,825	18,938	97.7%
Tourism and economic development	69,716	34,858	17,542	17,316	25.2%
Utility services	2,837,889	1,564,308	1,062,868	501,440	37.5%
Other	334,286	303,108	57,225	245,883	17.1%
	22,815,820	14,628,499	12,186,252	2,442,247	53.4%

** excludes amortization and accretion expenses (non-cash transactions) for display purposes*

Breakdown of Operating Expenses by Type - year-to-date



Type of expense	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	11,023,312	5,369,239	4,809,846	559,393	43.6%
Contracted and general services	4,581,481	2,455,895	1,875,907	579,988	40.9%
Materials, goods and utilities	4,467,434	2,116,911	1,431,476	685,435	32.0%
Provision for allowances	291,927	291,927	51,766	240,161	17.7%
Transfers to local boards and agencies	5,450,503	4,365,809	3,996,777	369,032	73.3%
Interest and bank charges	57,436	28,718	15,022	13,696	26.2%
Other expenses	27,492	-	5,458	(5,458)	19.9%
Loss on disposal of tangible capital assets	-	-	-	0	0.0%
Machine expenses capitalized	(3,083,765)	-	-	0	0.0%
	22,815,820	14,628,499	12,186,252	2,442,247	53.4%
Amortization of tangible capital assets	5,383,297	-	-	0	0.0%
Amortization of ARO tangible capital assets	1,086	-	-	0	0.0%
Accretion ARO expenses	25,696	-	-	0	0.0%
	28,225,899	14,628,499	12,186,252	2,442,247	43.2%

*ARO = Asset Retirement Obligations (Reclamation of Facilities & Gravel Pits)