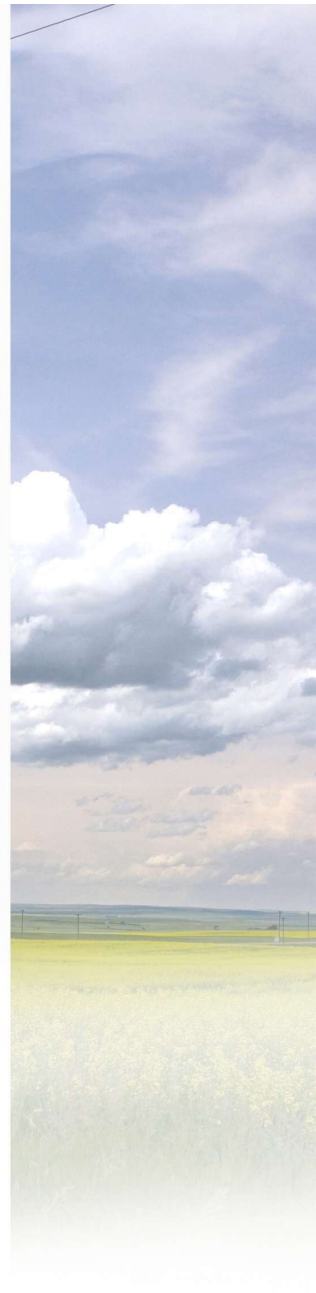




QUARTERLY OPERATING REPORT

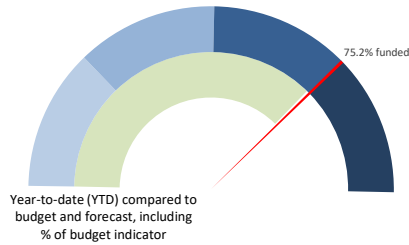
PERIOD ENDED SEPTEMBER 30, 2026

VULCAN COUNTY

QUARTERLY OPERATING REPORT - FINANCIAL OVERVIEW

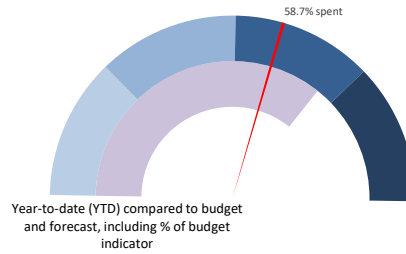
PERIOD ENDED SEPTEMBER 30, 2026

**Total Revenues
Tachometer:**



Total Budget	26,637,455
Forecast	19,741,817 74.1%
Year-to-Date	20,025,043 75.2%

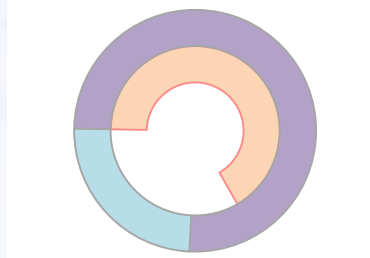
**Total Expenses
Tachometer:**



Total Budget	28,203,544
Forecast	19,973,997 70.8%
Year-to-Date	16,568,811 58.7%

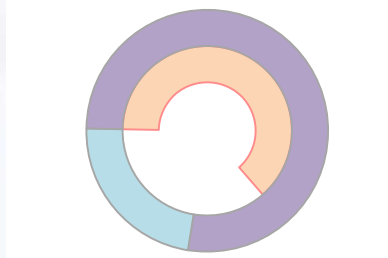
Summary of Significant Operating Expenses:

Salaries, wages and benefits



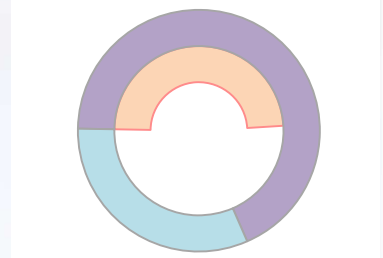
Budget	11,023,312
Forecast	8,320,185 75.5%
YTD	7,318,360 66.4%

Contracted and general services



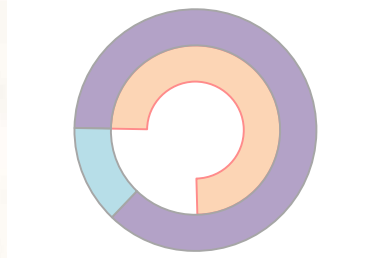
Budget	4,581,481
Forecast	3,540,307 77.3%
YTD	2,901,569 63.3%

Materials, goods and utilities



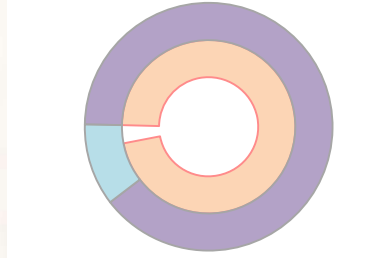
Budget	4,467,434
Forecast	3,044,734 68.2%
YTD	2,180,534 48.8%

Transfers to local boards and agencies



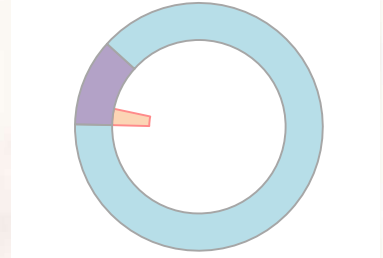
Budget	5,450,503
Forecast	4,735,514 86.9%
YTD	4,054,206 74.4%

Interest and bank charges



Budget	35,077
Forecast	31,330 89.3%
YTD	33,905 96.7%

Amortization & other expenses



Budget	2,645,733
Forecast	301,927 11.4%
YTD	80,238 3.0%

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 SEPTEMBER 30, 2026

The following is an analysis of the quarterly operating report for the nine (9) months ending September 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 3rd 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 75.2% of the budget are greater than the forecast of 74.1%.

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 by requisition payments to the Alberta School Foundation Fund (ASFF) later in 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 once again comparable to forecast as the temporary payment delay for one of the rental agreements has been rectified.
- Community aggregate levies are higher than projected as they are typically received in the 4th 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 58.7% of the budget are less than the forecast of 70.8%. The following is an analysis by each of the major types of operating expenditures:

Salary, Wages and Benefits:

The year-to-date expenses of 66.4% of the budget are less than the forecast of 75.5%.

- 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 and other departments throughout the County.
- Protective Services has increased per diems and overtime for permanent staffing from forecast, which mostly relates to increase within Protective Services from staff supporting emergency deployments (these costs are cost recovery).
- The majority of seasonal staff for operations effectively started in mid-to-late March; however, these costs are less than forecast as there has been a significant number of rainy days which has reduced the road construction projects and the related staffing costs and projected overtime in Transportation Services.
- 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 63.3% of the budget are less than the forecast of 77.3%.

- 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 related invoices will be received throughout the year.
- Legal fees are higher than budget as there are 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 due to the timing of certain repairs and inspections.
- Doctor Retention Program is less than forecast as these invoices were not received until after the 3rd quarter or are still waiting to be received.

Material, Goods and Utilities:

The year-to-date expenses of 48.8% of the budget are less than the forecast of 68.2%.

- 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 before yearend after 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, some of which are planned to be completed during the 4th quarter.
- Other variances are mostly due to the timing of receiving invoices and costs.

Transfer to Local Boards and Agencies:

The year-to-date expenses of 74.4% of the budget are less than the forecast of 86.9%.

- 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 4th quarter when received from the Village of Milo (managing municipality for project). Based on the progress of the project, some of these costs may potentially be deferred to the following budget year.

Interest and Bank Charges:

The year-to-date expenses of 96.7% of the budget are slightly more than the forecast of 89.3%.

- 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; whereas, the actual interest was less than forecast.
- The Marquis Building Project contribution was paid through reserves in lieu of debenture debt; therefore, the County did not incur the related debenture interest (this has been updated in the operating budget).

Amortization and Other Expenses:

The year-to-date expenses of 3.0% are overall less than the forecast of 11.4%.

- Amortization and the Capitalization of Construction costs are typically done in the 4th quarter; therefore, no costs nor forecasts have been provided in the 3rd quarter.
- The Write-Off of Uncollectable Taxes relates to the 2025 Supplementary Tax Levies, in which, there are a couple of 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 SEPTEMBER 30, 2026

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The quarterly operating reporting includes the financial information for the nine (9) months ending September 30th, 2026. The actual figures have been compared to the approved budget for the year, and have also been compared to the forecasted figures for the 3rd 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 reconciliation 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)
<i>Updates from Approved Budget:</i>					
Marquis Building Project - Contribution	-	1,249,098	(1,249,098)	-	(1,249,098)
Marquis Building Project - Debenture	-	(22,359)	22,359	-	22,359
Updated 2026 Operating Budget	24,984,314	28,203,544	(3,219,230)	1,653,141	(1,566,089)

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

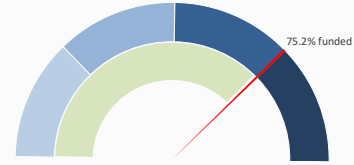
PERIOD ENDED SEPTEMBER 30, 2026

Total Revenues

Financial Data as at October 8, 2026

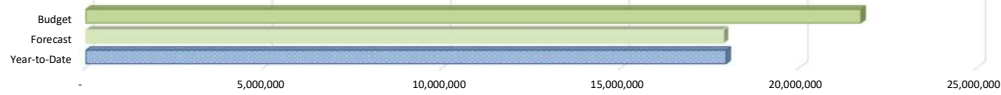
	Budget	Forecast	Year-to-Date	Variance	YTD %
Net municipal taxes	21,714,112	17,861,955	17,926,818	(64,863)	82.6%
Government transfers (operating)	1,146,558	449,886	481,707	(31,821)	42.0%
Return on investment	626,824	460,958	494,711	(33,753)	78.9%
Sale of goods, services and user charges	884,508	664,468	571,399	93,069	64.6%
Rental income	322,900	242,175	257,441	(15,266)	79.7%
Community aggregate levy	142,912	-	85,524	(85,524)	59.8%
Penalties and other costs of taxes	130,000	50,000	190,340	(140,340)	146.4%
Gain on disposal of tangible capital assets	-	-	-	0	0.0%
Other revenues	16,500	12,375	17,103	(4,728)	103.7%
	24,984,314	19,741,817	20,025,043	(283,226)	80.2%
		79.0%			
Contributed Assets	-	-	-	0	0.0%
Government transfers (capital)	1,653,141	-	-	0	0.0%
	26,637,455	19,741,817	20,025,043	(283,226)	75.2%
		74.1%			

Total Revenue Tachometer:

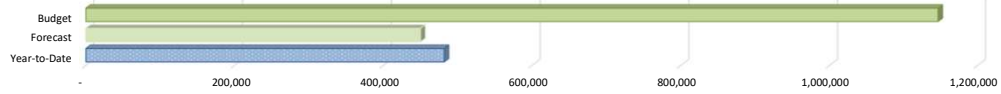


Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

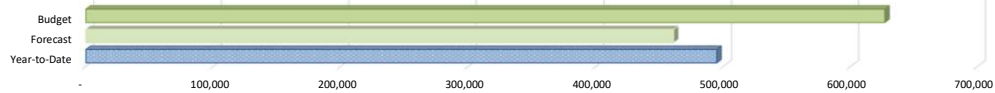
Net municipal taxes



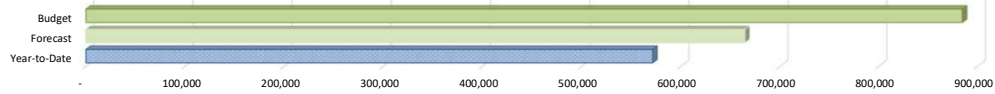
Government transfers (operating)



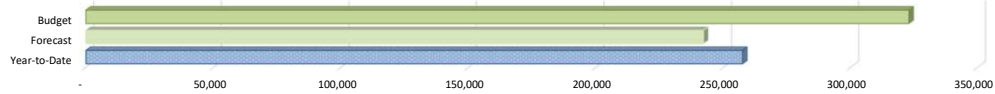
Return on investment



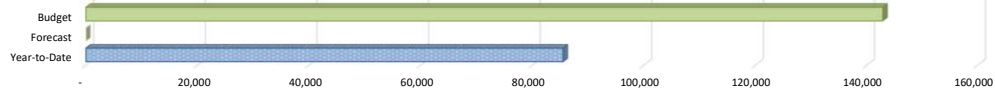
Sale of goods, services and user charges



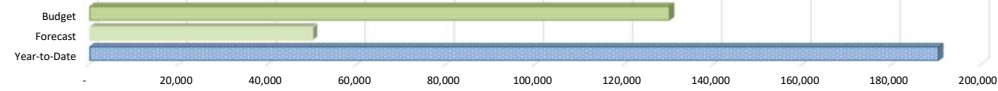
Rental income



Community aggregate levy



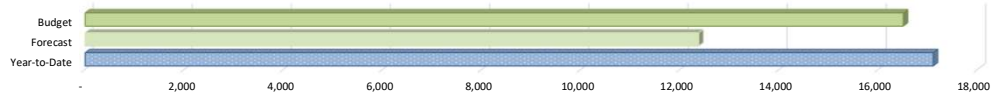
Penalties and other costs of taxes



Gain on disposal of tangible capital assets



Other revenues



VULCAN COUNTY

QUARTERLY OPERATING REPORT

PERIOD ENDED SEPTEMBER 30, 2026

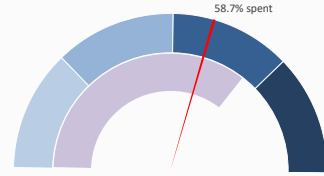
Total Expenses

Financial Data as at October 8, 2026

	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	11,023,312	8,320,185	7,318,360	1,001,825	66.4%
Contracted and general services	4,581,481	3,540,307	2,901,569	638,738	63.3%
Materials, goods and utilities	4,467,434	3,044,734	2,180,534	864,200	48.8%
Provision for allowances	291,927	291,927	70,699	221,228	24.2%
Transfers to local boards and agencies	5,450,503	4,735,514	4,054,206	681,308	74.4%
Interest and bank charges	35,077	31,330	33,905	(2,575)	96.7%
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	53,192	10,000	9,538	462	17.9%
	28,203,544	19,973,997	16,568,811	3,405,186	58.7%

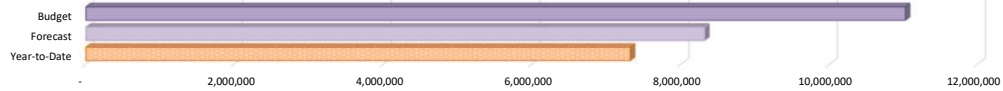
70.8%

Total Expense Tachometer:

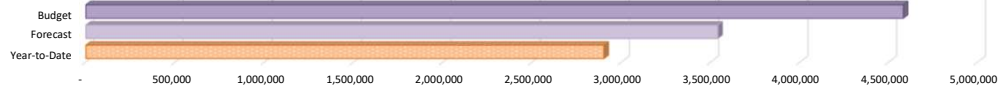


Year-to-date (YTD) compared to budget and forecast, including % of budget indicator

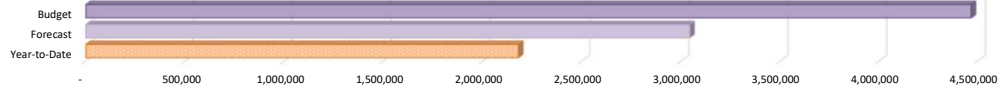
Salaries, wages and benefits



Contracted and general services



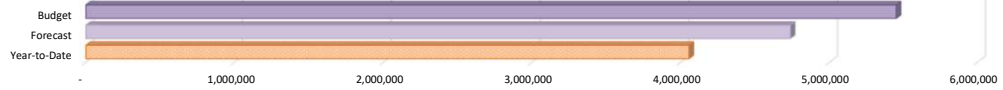
Materials, goods and utilities



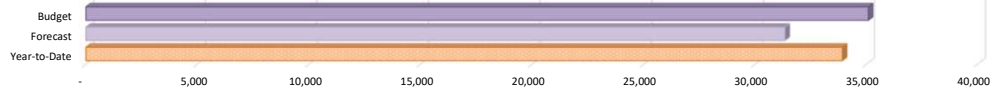
Provision for allowances



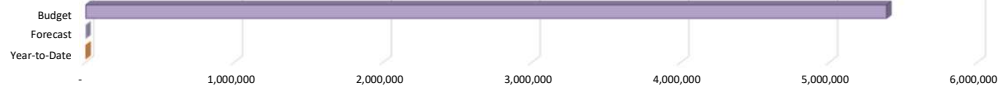
Transfers to local boards and agencies



Interest and bank charges



Amortization of tangible capital assets



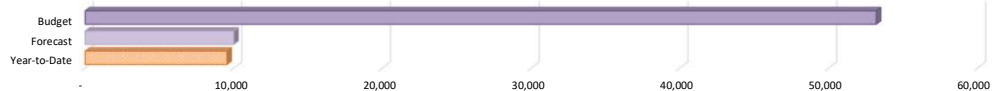
Machine expenses capitalized



Loss on disposal of tangible capital assets



Other expenses



VULCAN COUNTY

QUARTERLY OPERATING REPORT

PERIOD ENDED SEPTEMBER 30, 2026

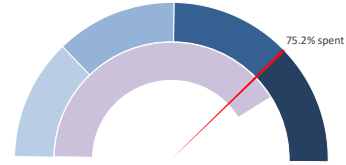
Analysis by Department/Segment

Expenses - General Government

Financial Data as at October 8, 2026

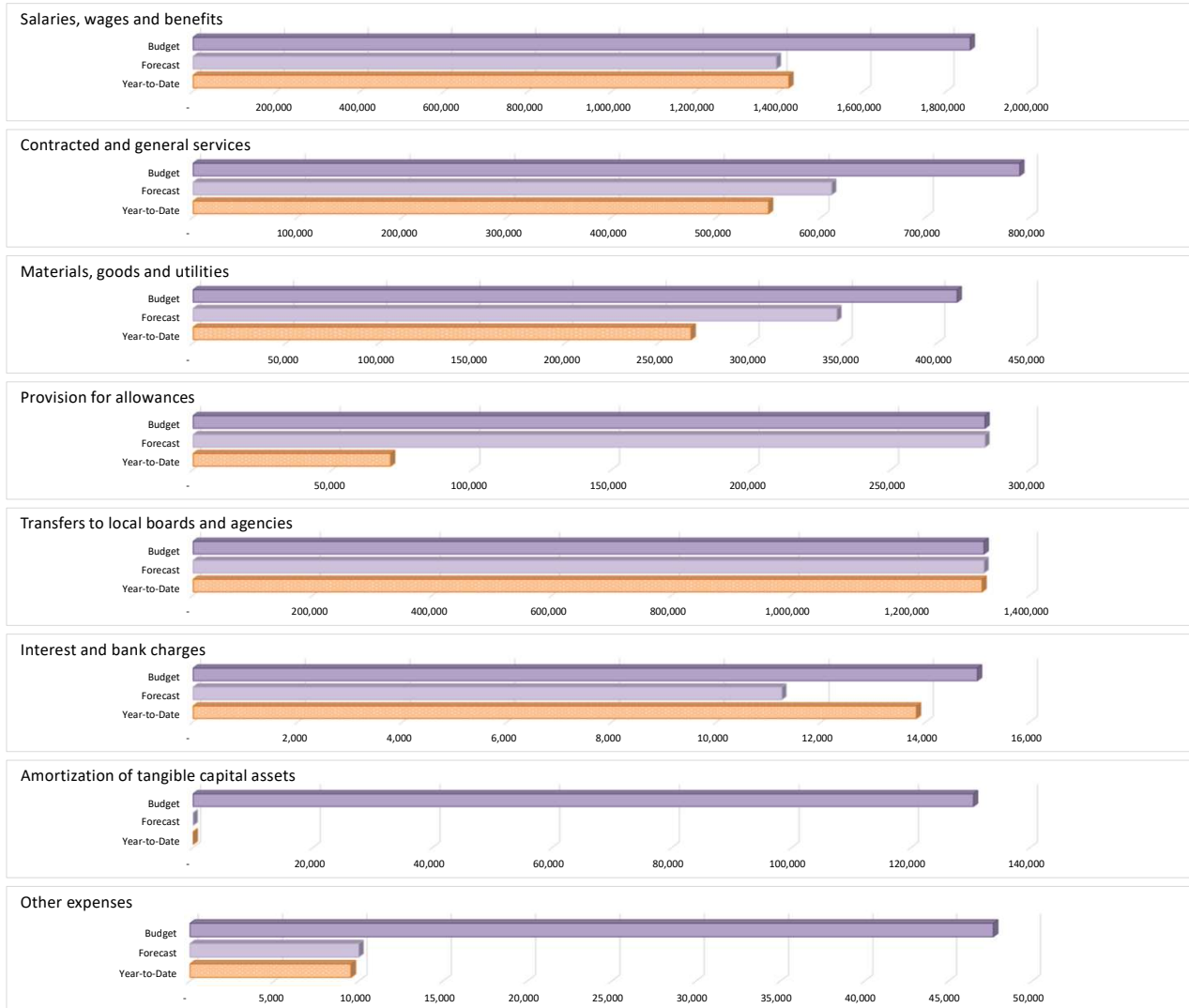
	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	1,856,524	1,392,391	1,422,197	(29,806)	76.6%
Contracted and general services	790,127	609,720	549,421	60,299	69.5%
Materials, goods and utilities	410,685	345,799	267,460	78,339	65.1%
Provision for allowances	283,787	283,787	70,699	213,088	24.9%
Transfers to local boards and agencies	1,322,767	1,322,766	1,319,408	3,358	99.7%
Interest and bank charges	14,990	11,243	13,818	(2,575)	92.2%
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	47,671	10,000	9,538	462	20.0%
	4,857,047	3,975,706	3,652,541	323,165	75.2%

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.



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 and Building Repairs. The increase in Legal Fees relates to additional legal costs for tax recovery and land tribunals for the windmill project supplementary assessment. Building Repairs relate to the Key Fob security system replacement that was required during the year. 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).

VULCAN COUNTY

QUARTERLY OPERATING REPORT

PERIOD ENDED SEPTEMBER 30, 2026

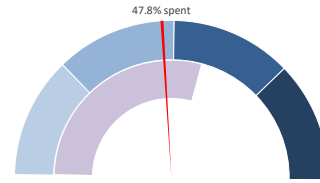
Analysis by Department/Segment

Expenses - Protective Services

Financial Data as at October 8, 2026

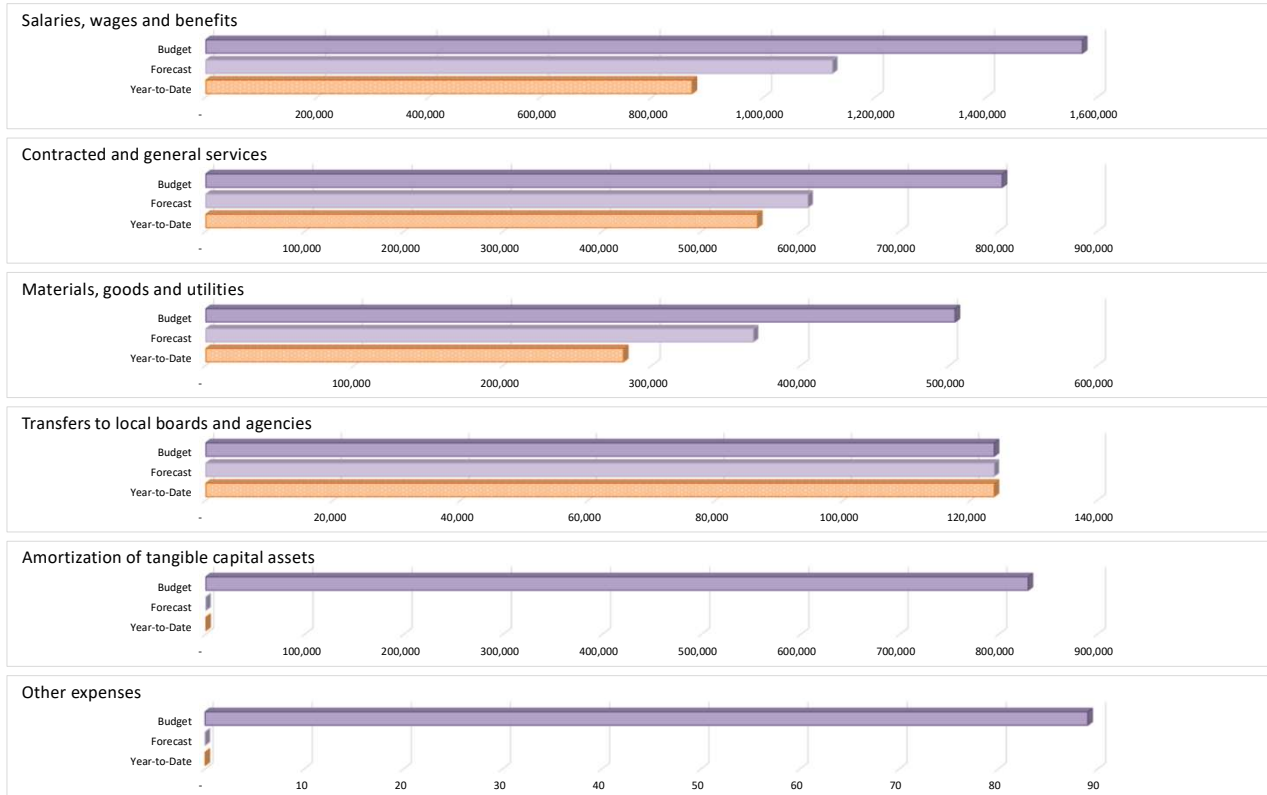
	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	1,572,771	1,123,229	871,599	251,630	55.4%
Contracted and general services	803,289	607,043	556,187	50,856	69.2%
Materials, goods and utilities	503,705	368,036	280,691	87,345	55.7%
Provision for allowances	-	-	-	0	0.0%
Transfers to 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	2,222,003	1,832,172	389,831	47.8%

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 Telecommunications and Vehicle Repairs. The increase in telecommunications relates to the increased costs of cellular data with automated data uploads for First Due software and peace officer cameras (data limits have been adjusted to mitigate costs). The increase in Vehicle Repairs relates to the timing of certain repairs and inspections. These increases were offset by the decreases in the other categories within Contracted and General Services.

VULCAN COUNTY

QUARTERLY OPERATING REPORT

PERIOD ENDED SEPTEMBER 30, 2026

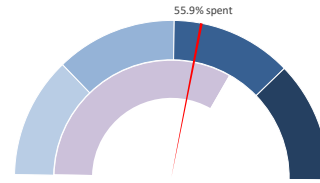
Analysis by Department/Segment

Expenses - Transportation Services

Financial Data as at October 8, 2026

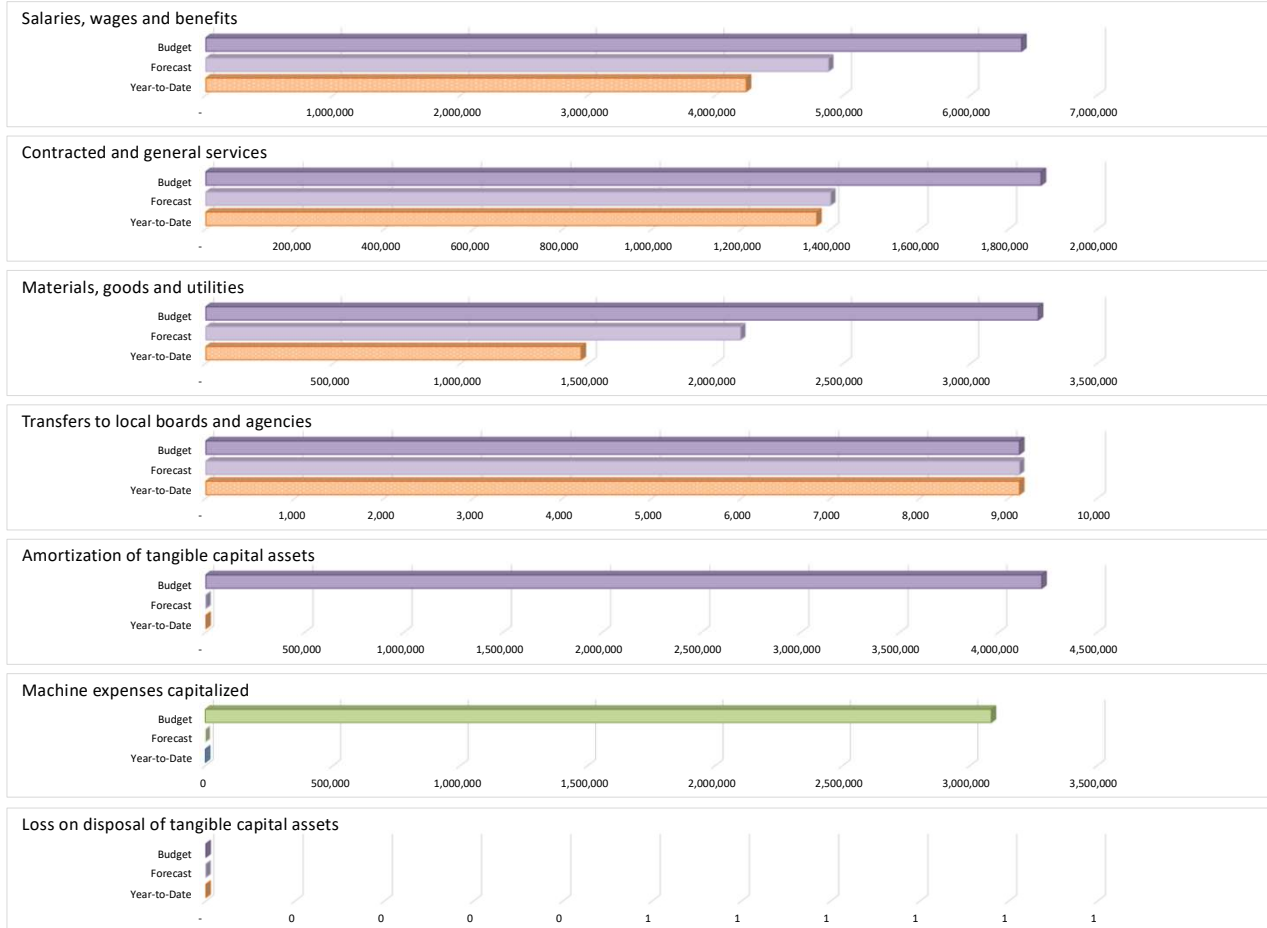
	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	6,401,335	4,883,314	4,238,040	645,274	66.2%
Contracted and general services	1,872,799	1,399,769	1,368,530	31,239	73.1%
Materials, goods and utilities	3,266,170	2,096,580	1,471,305	625,275	45.0%
Provision for allowances	-	-	-	0	0.0%
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	8,388,783	7,086,995	1,301,788	55.9%

Total Expense Tachometer:



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

The Transportation Services segment includes common services, road transportation, road/bridge construction, road maintenance/gravelling, and other transportation 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 Vehicle, Equipment, & Road Repairs. The increase in Vehicle & Equipment Repairs relate to the timing of certain repairs and inspections. The increase in Road Repairs relates to increased purchases of dust abatement, the application of the dust abatement will be invoiced out in the 4th quarter. These increases were offset by the decreases in other categories within Contracted and General Services.

VULCAN COUNTY

QUARTERLY OPERATING REPORT

PERIOD ENDED SEPTEMBER 30, 2026

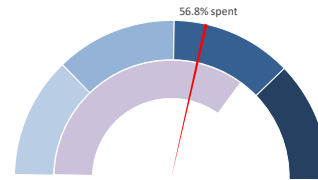
Analysis by Department/Segment

Expenses - Agricultural Services

Financial Data as at October 8, 2026

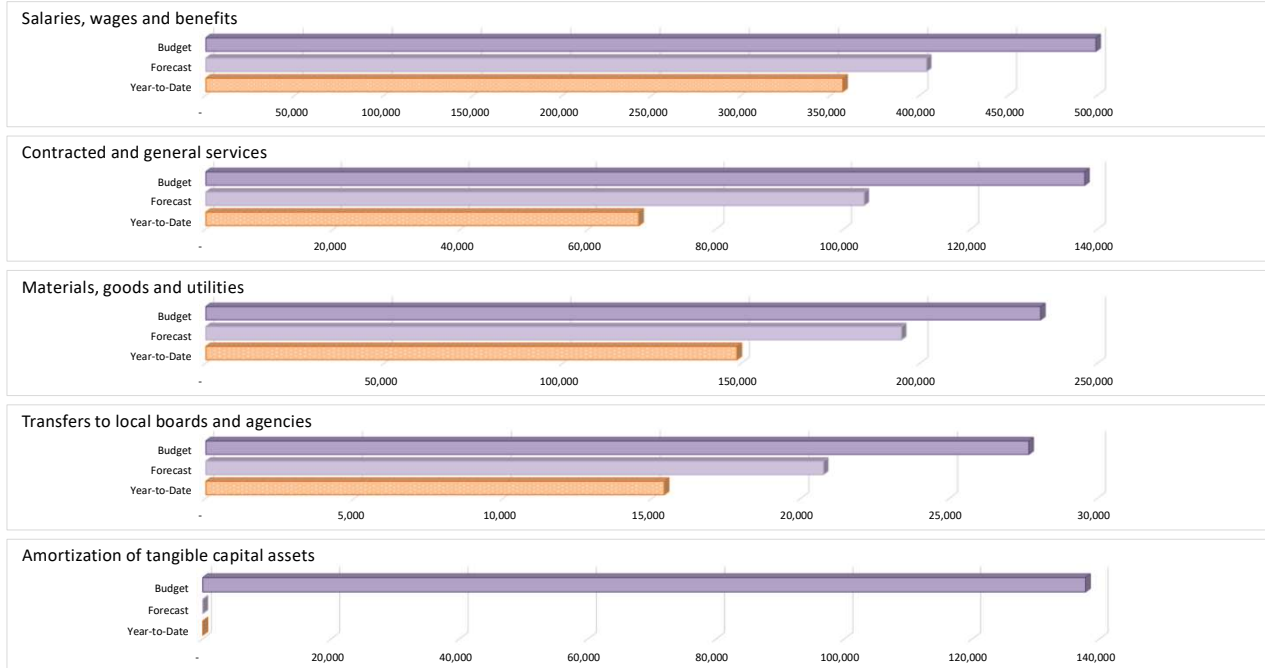
	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	499,100	403,689	356,764	46,925	71.5%
Contracted and general services	137,975	103,239	67,906	35,333	49.2%
Materials, goods and utilities	233,950	194,813	148,768	46,045	63.6%
Provision for allowances	-	-	-	0	0.0%
Transfers to local boards and agencies	27,676	20,757	15,408	5,349	55.7%
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	722,498	588,846	133,652	56.8%

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:

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

VULCAN COUNTY

QUARTERLY OPERATING REPORT

PERIOD ENDED SEPTEMBER 30, 2026

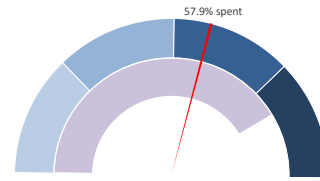
Analysis by Department/Segment

Expenses - Planning and Development Services

Financial Data as at October 8, 2026

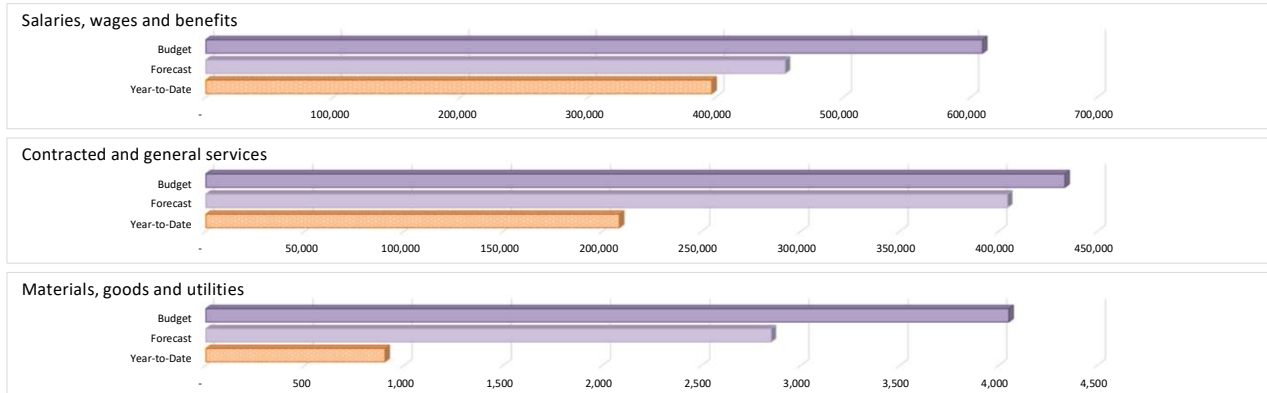
	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	609,322	454,367	396,756	57,611	65.1%
Contracted and general services	433,428	404,353	208,448	195,905	48.1%
Materials, goods and utilities	4,050	2,850	903	1,947	22.3%
Provision for allowances	-	-	-	0	0.0%
Transfers to local boards 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	861,570	606,107	255,463	57.9%

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 related to 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 SEPTEMBER 30, 2026

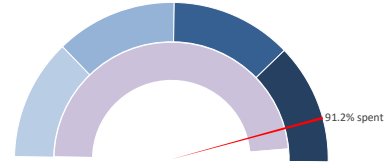
Analysis by Department/Segment

Expenses - Community Services

Financial Data as at October 8, 2026

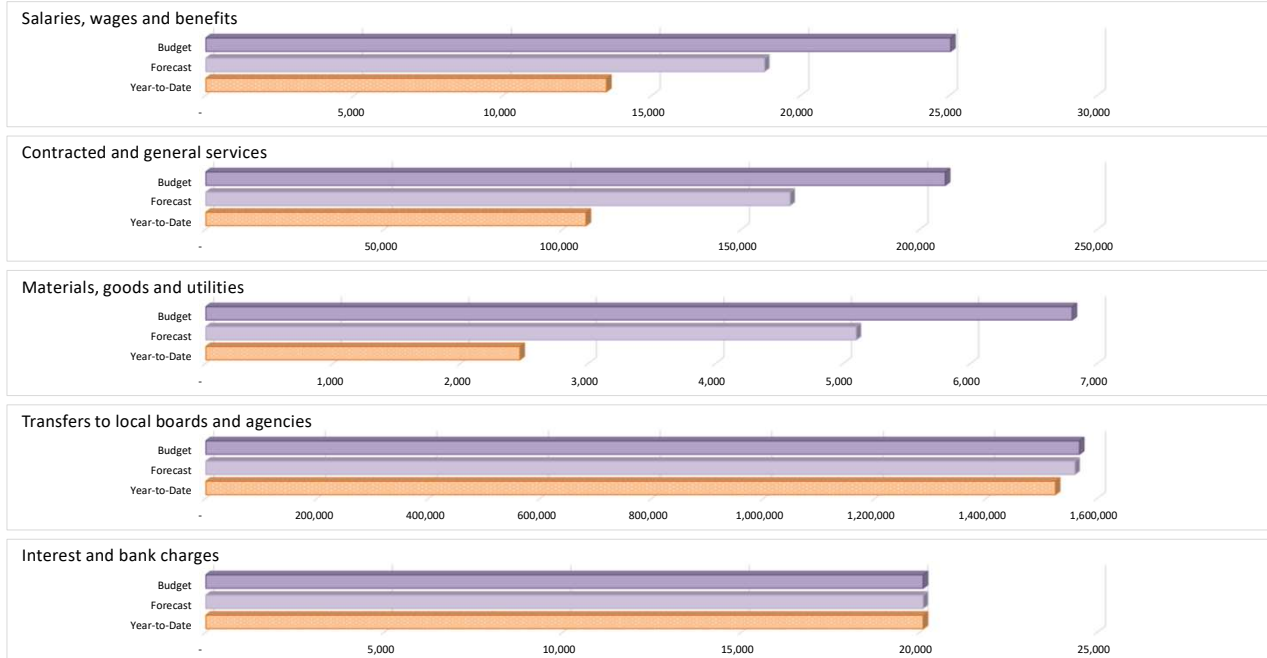
	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	25,036	18,777	13,467	5,310	53.8%
Contracted and general services	207,111	163,602	106,475	57,127	51.4%
Materials, goods and utilities	6,800	5,100	2,463	2,637	36.2%
Provision for allowances	-	-	-	0	0.0%
Transfers to local boards and agencies	1,567,406	1,559,279	1,524,042	35,237	97.2%
Interest and bank charges	20,087	20,087	20,087	0	100.0%
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%
	1,826,440	1,766,845	1,666,534	100,311	91.2%

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:

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

VULCAN COUNTY

QUARTERLY OPERATING REPORT

PERIOD ENDED SEPTEMBER 30, 2026

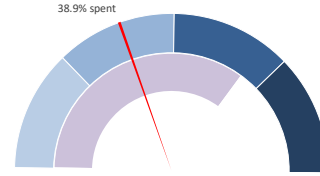
Analysis by Department/Segment

Expenses - Utility Services

Financial Data as at October 8, 2026

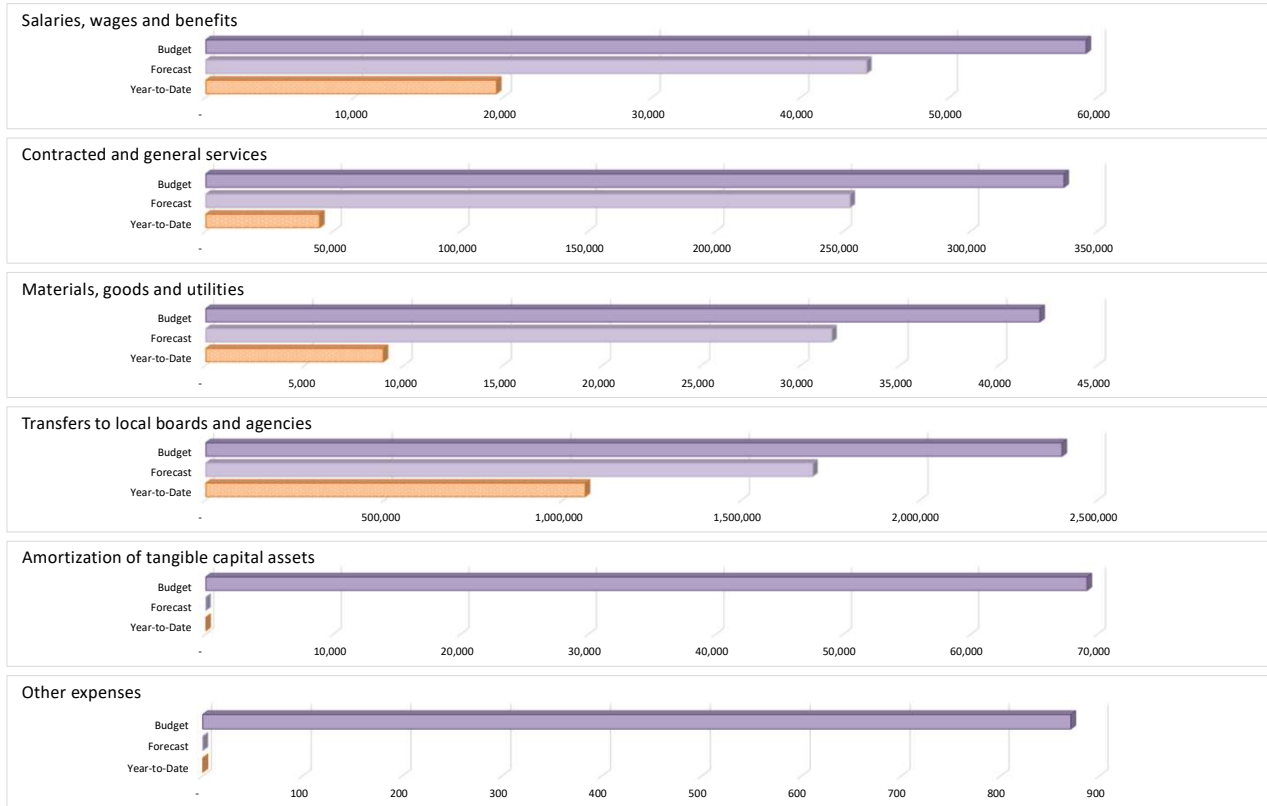
	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries, wages and benefits	59,224	44,418	19,537	24,881	33.0%
Contracted and general services	336,752	252,581	44,602	207,979	13.2%
Materials, goods and utilities	42,074	31,556	8,944	22,612	21.3%
Provision for allowances	8,140	8,140	-	8,140	0.0%
Transfers to local boards and agencies	2,399,839	1,699,897	1,062,533	637,364	44.3%
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	2,036,592	1,135,616	900,976	38.9%

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:

> Contracted and general services were overall less than forecast; however, within this category there were some costs that are exceeding budget including Consulting costs. The increase in Consulting costs relates to the continuation of the contracted services for the Mossleigh Water Treatment Plant as the Water/Wastewater Operator position has yet to be filled. These increases were offset by the decreases in the other categories within Contracted and General Services.

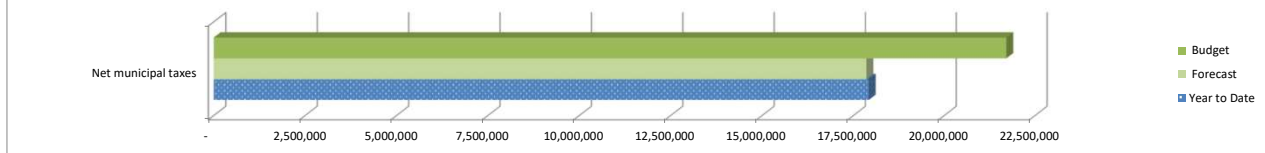
VULCAN COUNTY

QUARTERLY OPERATING REPORT - SUPPLEMENTARY

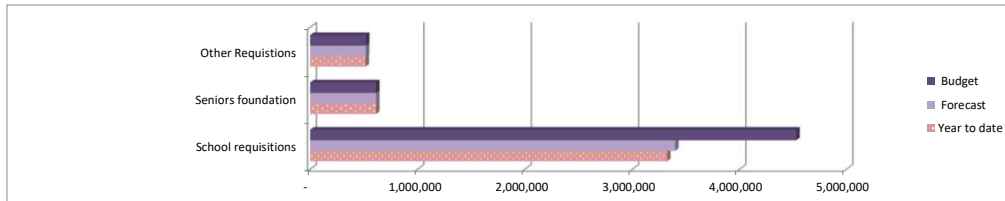
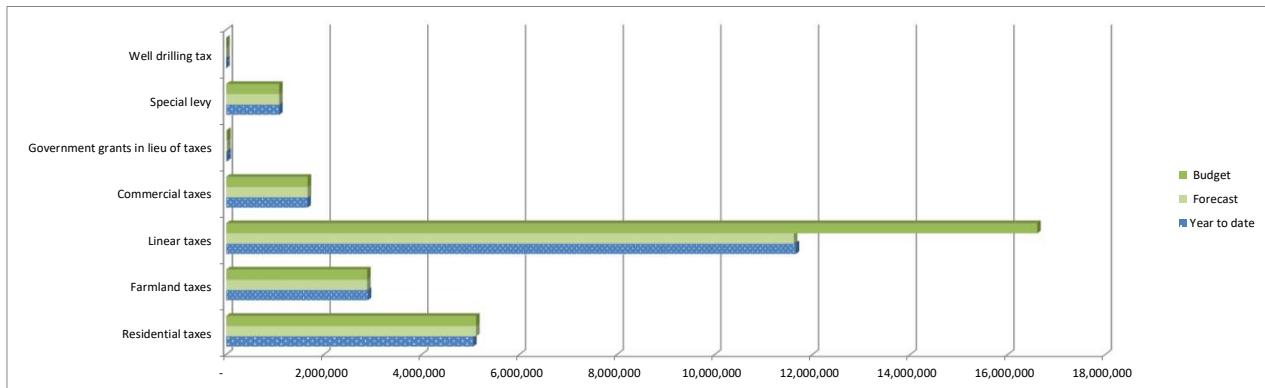
PERIOD ENDED SEPTEMBER 30, 2026

Analysis of Revenues by Type

Net municipal taxes



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Residential taxes	5,114,160	5,114,160	5,054,117	60,043	98.8%
Farmland taxes	2,884,251	2,884,251	2,896,661	(12,410)	100.4%
Linear taxes	16,604,701	11,620,326	11,658,613	(38,287)	70.2%
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	1,083,861	(702)	100.1%
Well drilling tax	156	117	54	63	34.6%
	27,374,598	22,390,184	22,376,317	13,867	81.7%
School requisitions	4,529,027	3,396,770	3,321,225	75,545	73.3%
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	17,861,955	17,926,818	(64,863)	82.6%



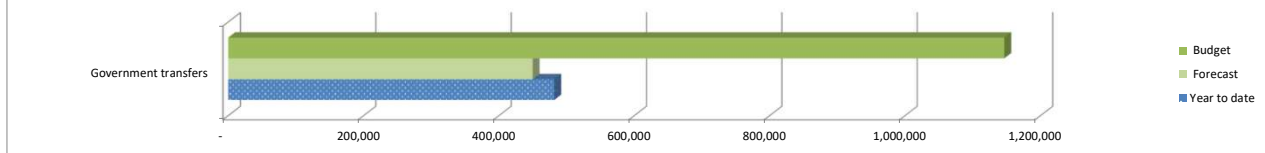
VULCAN COUNTY

QUARTERLY OPERATING REPORT - SUPPLEMENTARY

PERIOD ENDED SEPTEMBER 30, 2026

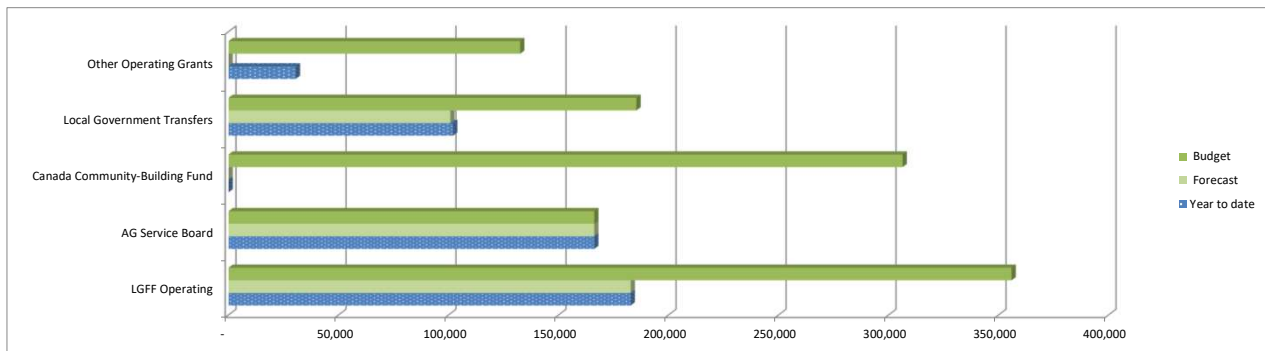
Analysis of Revenues by Type - continued

Government Transfers

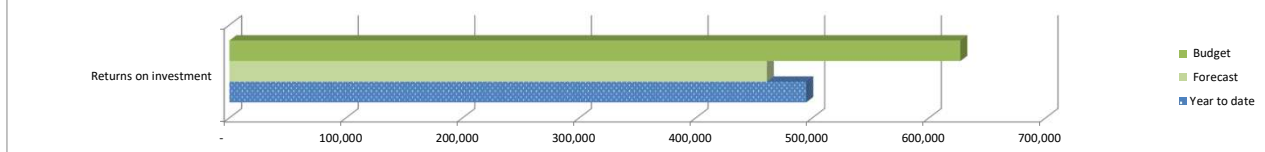


Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
LGFF Operating	355,916	182,800	182,800	0	51.4%
AG Service Board	166,247	166,247	166,247	0	100.0%
Canada Community-Building Fund	306,415	-	-	0	0.0%
Local Government Transfers	185,416	100,839	102,096	(1,257)	55.1%
Other Operating Grants	132,564	-	30,564	(30,564)	23.1%
	1,146,558	449,886	481,707	(31,821)	42.0%

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



Return on Investments



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Investment Income	614,610	460,958	456,154	4,804	74.2%
Interest on Loan	7,762	-	-	0	0.0%
Dividends	4,452	-	38,557	(38,557)	866.1%
	626,824	460,958	494,711	(33,753)	78.9%

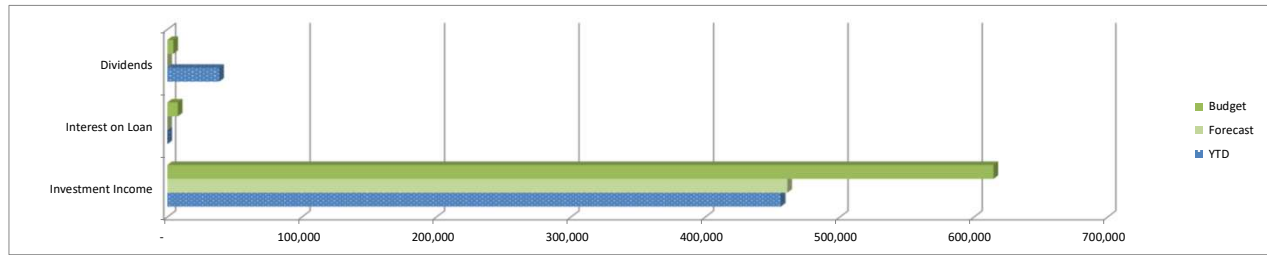
VULCAN COUNTY

QUARTERLY OPERATING REPORT - SUPPLEMENTARY

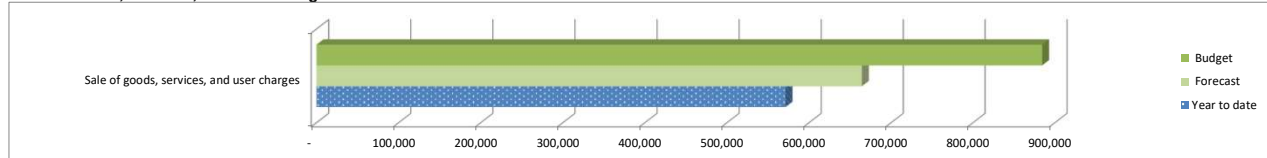
PERIOD ENDED SEPTEMBER 30, 2026

Analysis of Revenues by Type - continued

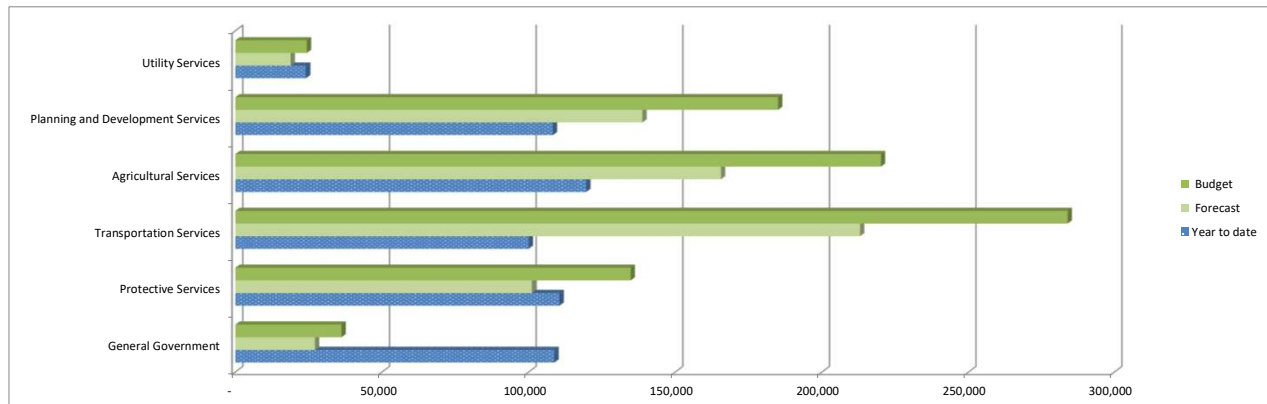
Return on Investments - continued



Sale of Goods, Services, and User Charges



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
General Government	36,200	27,150	108,797	(81,647)	300.5%
Protective Services	134,800	101,100	110,533	(9,433)	82.0%
Transportation Services	283,983	212,987	100,011	112,976	35.2%
Agricultural Services	220,095	165,571	119,651	45,920	54.4%
Planning and Development Services	185,050	138,788	108,287	30,501	58.5%
Utility Services	24,380	18,872	24,120	(5,248)	98.9%
	884,508	664,468	571,399	93,069	64.6%



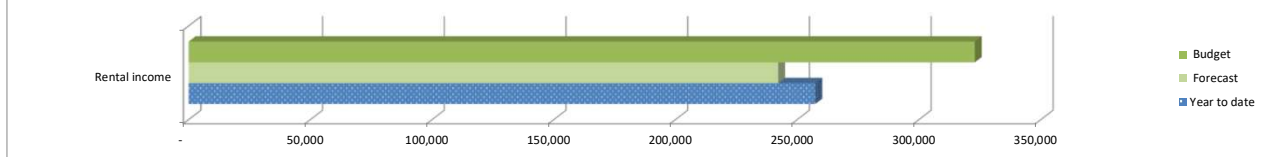
VULCAN COUNTY

QUARTERLY OPERATING REPORT - SUPPLEMENTARY

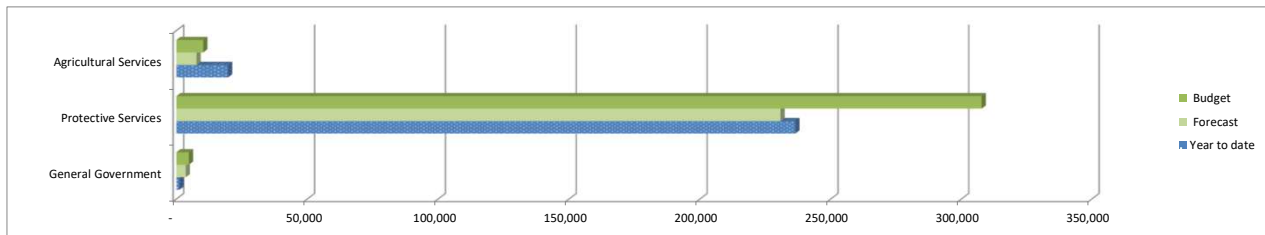
PERIOD ENDED SEPTEMBER 30, 2026

Analysis of Revenues by Type - continued

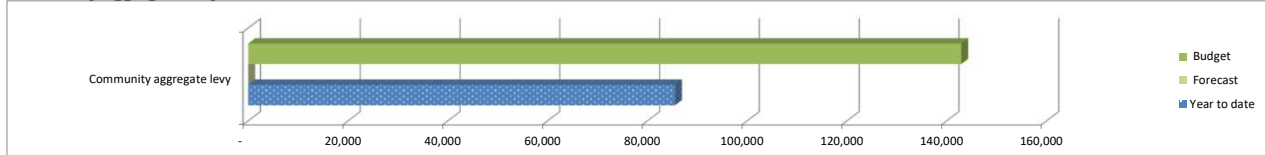
Rental Income



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
General Government	4,800	3,600	1,200	2,400	25.0%
Protective Services	307,800	230,850	236,484	(5,634)	76.8%
Agricultural Services	10,300	7,725	19,757	(12,032)	191.8%
	322,900	242,175	257,441	(15,266)	79.7%

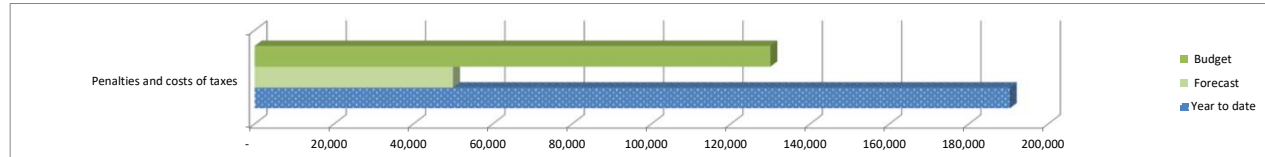


Community Aggregate Levy



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Community aggregate levy	142,912	-	85,524	(85,524)	59.8%

Penalties and Other Costs of Taxes



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Penalties on Current Taxes	80,000	-	65,006	(65,006)	81.3%
Penalties on Tax Arrears	50,000	50,000	119,252	(69,252)	238.5%
Penalties on Receivables	-	-	6,082	(6,082)	100.0%
	130,000	50,000	190,340	(140,340)	146.4%

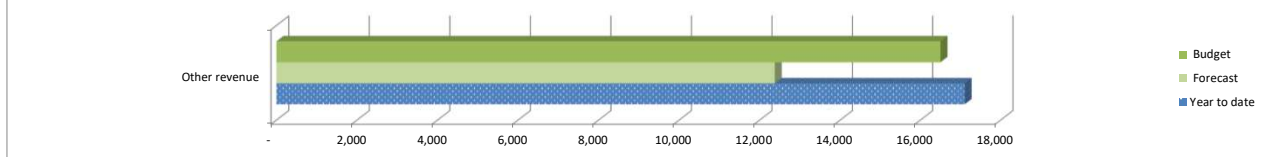
VULCAN COUNTY

QUARTERLY OPERATING REPORT - SUPPLEMENTARY

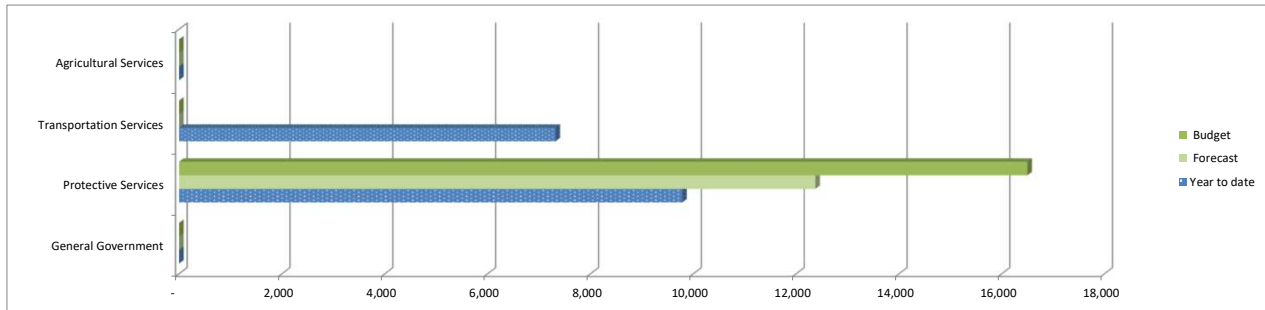
PERIOD ENDED SEPTEMBER 30, 2026

Analysis of Revenues by Type - continued

Other Revenue



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
General Government	-	-	-	0	0.0%
Protective Services	16,500	12,375	9,784	2,591	59.3%
Transportation Services	-	-	7,319	(7,319)	100.0%
Agricultural Services	-	-	-	0	0.0%
	16,500	12,375	17,103	(4,728)	



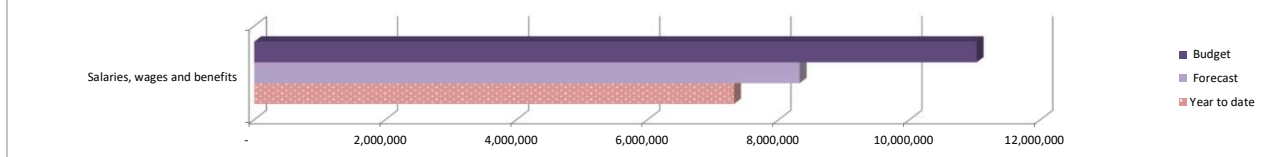
VULCAN COUNTY

QUARTERLY OPERATING REPORT - SUPPLEMENTARY

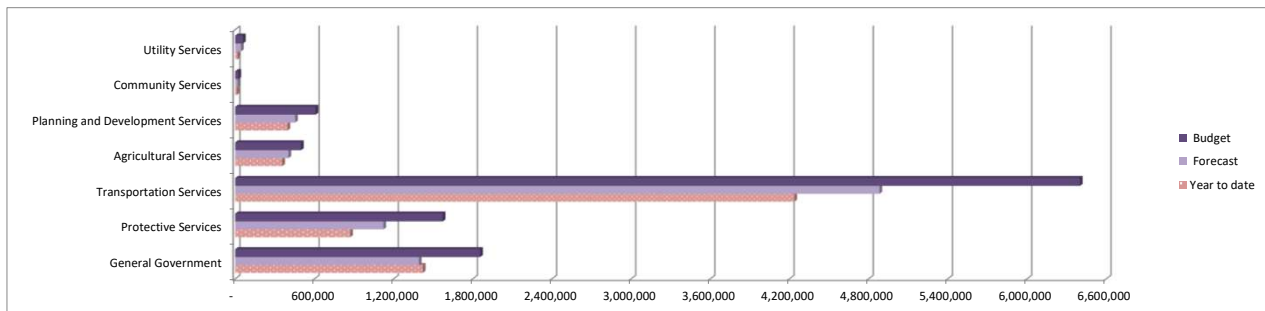
PERIOD ENDED SEPTEMBER 30, 2026

Analysis of Expenses by Type

Salaries, wages, and benefits



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
General Government	1,856,522	1,392,392	1,422,197	(29,805)	76.6%
Protective Services	1,572,772	1,123,229	871,599	251,630	55.4%
Transportation Services	6,401,336	4,883,313	4,238,040	645,273	66.2%
Agricultural Services	499,100	403,689	356,764	46,925	71.5%
Planning and Development Services	609,322	454,367	396,756	57,611	65.1%
Community Services	25,036	18,777	13,467	5,310	53.8%
Utility Services	59,224	44,418	19,537	24,881	33.0%
	11,023,312	8,320,185	7,318,360	1,001,825	66.4%



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Salaries - Permanent Staff	6,618,501	4,963,876	4,597,054	366,822	69.5%
Overtime - Permanent Staff	288,886	228,474	222,844	5,631	77.1%
Salaries - Seasonal Staff	958,633	805,144	589,140	216,003	61.5%
Overtime - Seasonal Staff	186,022	151,182	90,061	61,121	48.4%
Health and Pension Benefits / WCB	2,485,962	1,863,872	1,529,422	334,450	61.5%
Per Diems / Honorariums	485,307	307,637	289,840	17,797	59.7%
	11,023,312	8,320,185	7,318,360	1,001,824	66.4%

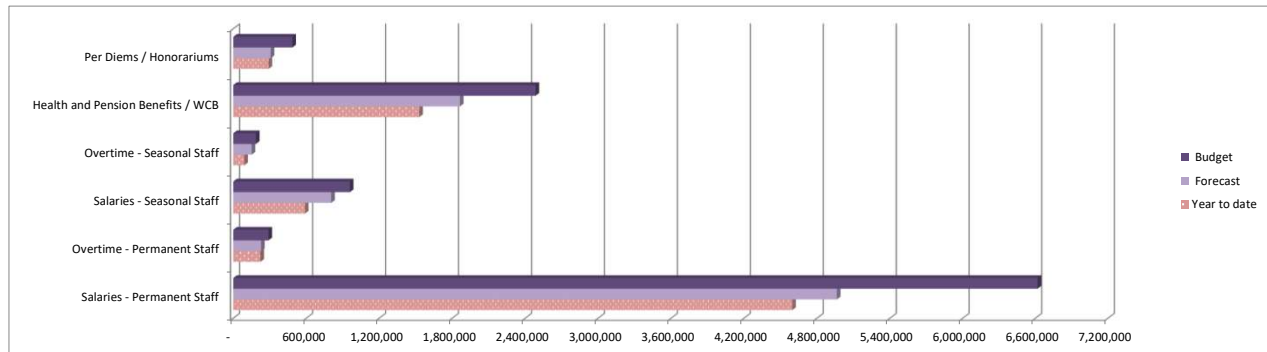
VULCAN COUNTY

QUARTERLY OPERATING REPORT - SUPPLEMENTARY

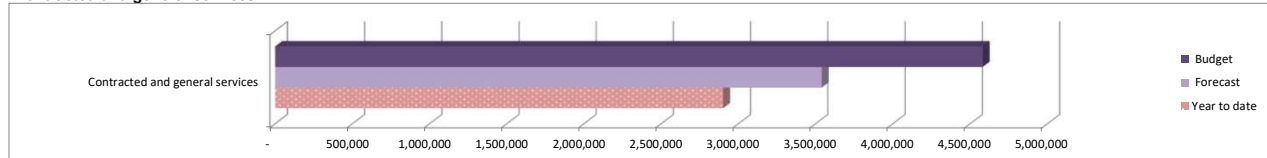
PERIOD ENDED SEPTEMBER 30, 2026

Analysis of Expenses by Type - continued

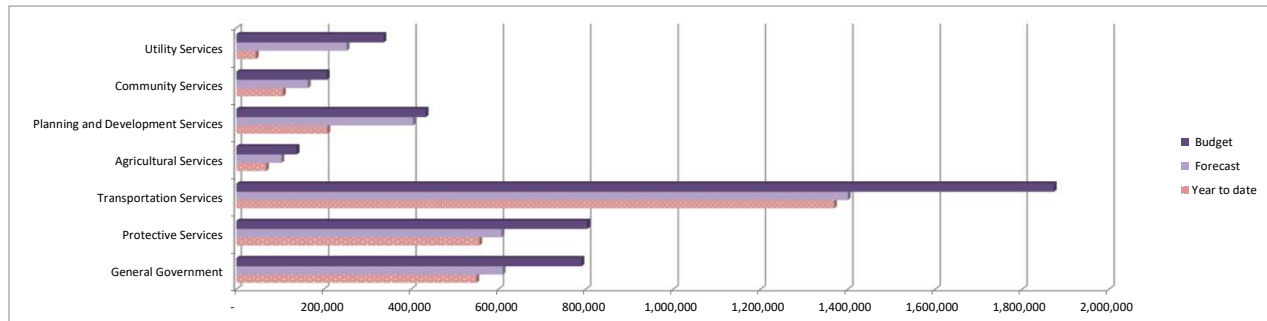
Salaries, wages, and benefits - continued



Contracted and general services



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
General Government	790,127	609,721	549,421	60,300	69.5%
Protective Services	803,289	607,043	556,187	50,856	69.2%
Transportation Services	1,872,799	1,399,768	1,368,530	31,238	73.1%
Agricultural Services	137,975	103,239	67,906	35,333	49.2%
Planning and Development Services	433,428	404,353	208,448	195,905	48.1%
Community Services	207,111	163,602	106,475	57,127	51.4%
Utility Services	336,752	252,581	44,602	207,979	13.2%
	4,581,481	3,540,307	2,901,569	638,738	63.3%



VULCAN COUNTY

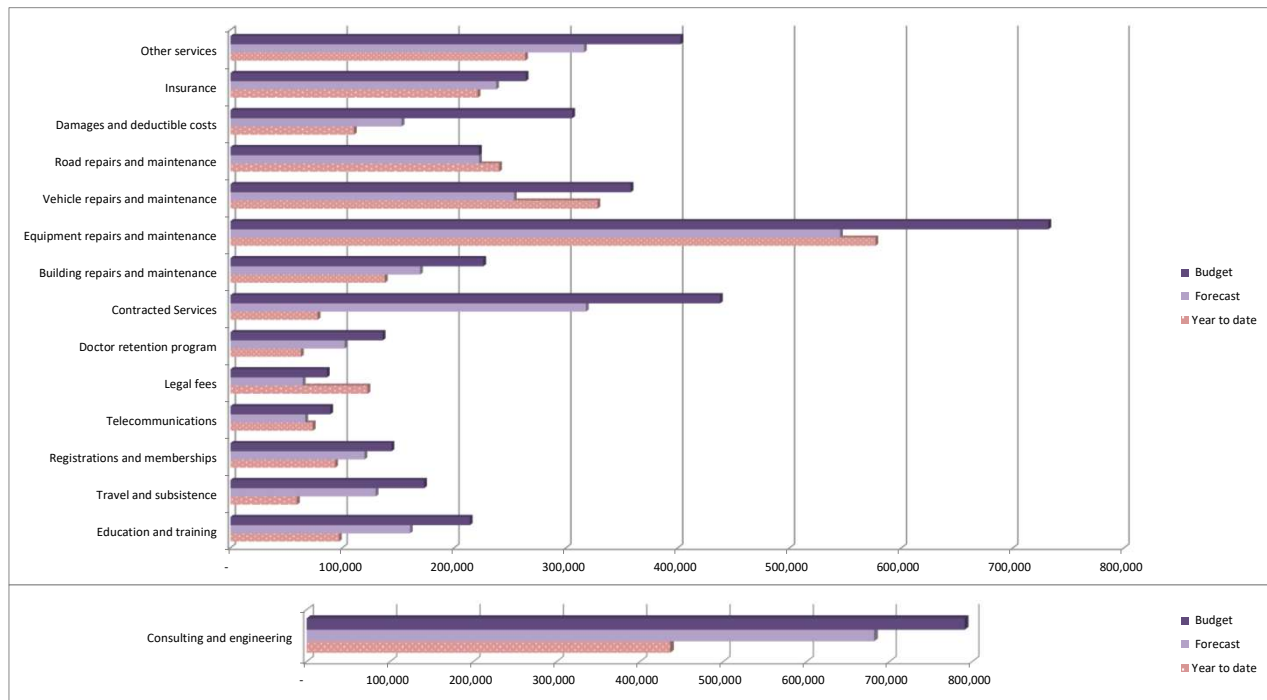
QUARTERLY OPERATING REPORT - SUPPLEMENTARY

PERIOD ENDED SEPTEMBER 30, 2026

Analysis of Expenses by Type - continued

Contracted and general services - continued

Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Education and training	214,051	160,538	97,030	63,508	45.3%
Travel and subsistence	173,117	129,838	59,480	70,358	34.4%
Registrations and memberships	143,998	119,823	93,637	26,186	65.0%
Telecommunications	89,234	66,926	73,610	(6,685)	82.5%
Legal fees	86,226	64,670	122,559	(57,890)	142.1%
Doctor retention program	136,158	102,119	63,079	39,040	46.3%
Contracted Services	437,753	317,840	77,933	239,906	17.8%
Consulting and engineering	790,818	681,408	436,132	245,276	55.1%
Building repairs and maintenance	226,054	169,541	138,122	31,419	61.1%
Equipment repairs and maintenance	731,866	545,112	576,694	(31,582)	78.8%
Vehicle repairs and maintenance	357,864	253,473	328,155	(74,682)	91.7%
Road repairs and maintenance	222,246	222,246	240,216	(17,970)	108.1%
Damages and deductible costs	305,605	153,053	110,405	42,647	36.1%
Insurance	263,998	237,598	221,020	16,578	83.7%
Other services	402,493	316,125	263,495	52,629	65.5%
	4,581,481	3,540,307	2,901,569	638,738	63.3%



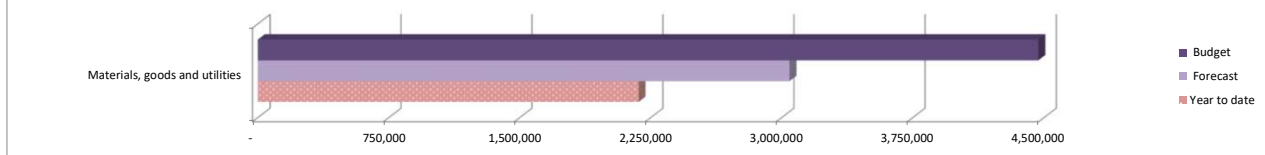
VULCAN COUNTY

QUARTERLY OPERATING REPORT - SUPPLEMENTARY

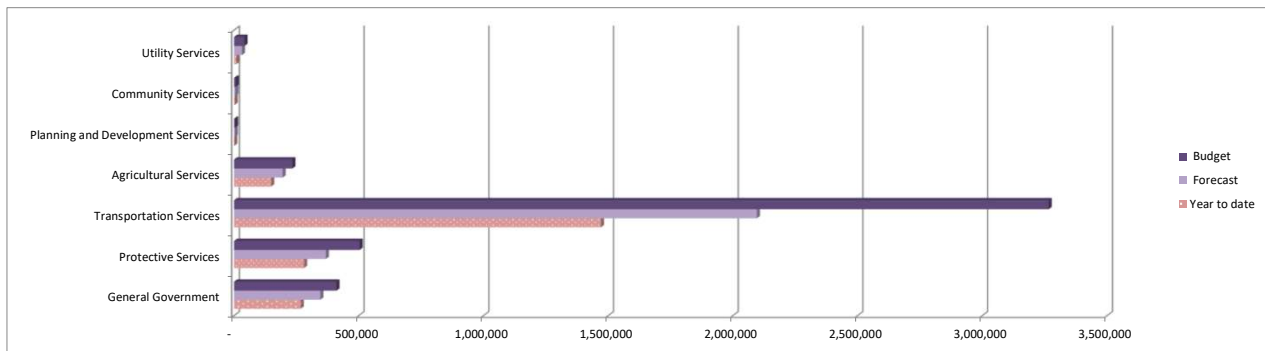
PERIOD ENDED SEPTEMBER 30, 2026

Analysis of Expenses by Type - continued

Material, goods, and utilities



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
General Government	410,687	345,800	267,462	78,338	65.1%
Protective Services	503,705	368,036	280,691	87,345	55.7%
Transportation Services	3,266,168	2,096,579	1,471,303	625,276	45.0%
Agricultural Services	233,950	194,813	148,768	46,045	63.6%
Planning and Development Services	4,050	2,850	903	1,947	22.3%
Community Services	6,800	5,100	2,463	2,637	36.2%
Utility Services	42,074	31,556	8,944	22,612	21.3%
	4,467,434	3,044,734	2,180,534	864,200	48.8%



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Parts and supplies	201,969	151,477	129,688	21,788	64.2%
IT hardware and software	404,497	339,670	282,488	57,181	69.8%
Diesel, fuel, and propane	1,700,173	1,323,401	1,061,308	262,092	62.4%
Tires	238,975	179,231	34,158	145,074	14.3%
Oil and lubricants	105,176	78,882	43,545	35,337	41.4%
Gravel, pit run, and rip rap	541,700	8,350	6,848	1,502	1.3%
Herbicides	106,500	106,500	71,955	34,545	67.6%
Utilities	269,279	199,559	144,495	55,064	53.7%
Culverts	155,000	116,250	81,494	34,756	52.6%
Blades	236,691	177,518	65,974	111,544	27.9%
Other goods and materials	507,474	363,896	258,580	105,316	51.0%
	4,467,434	3,044,734	2,180,534	864,200	48.8%

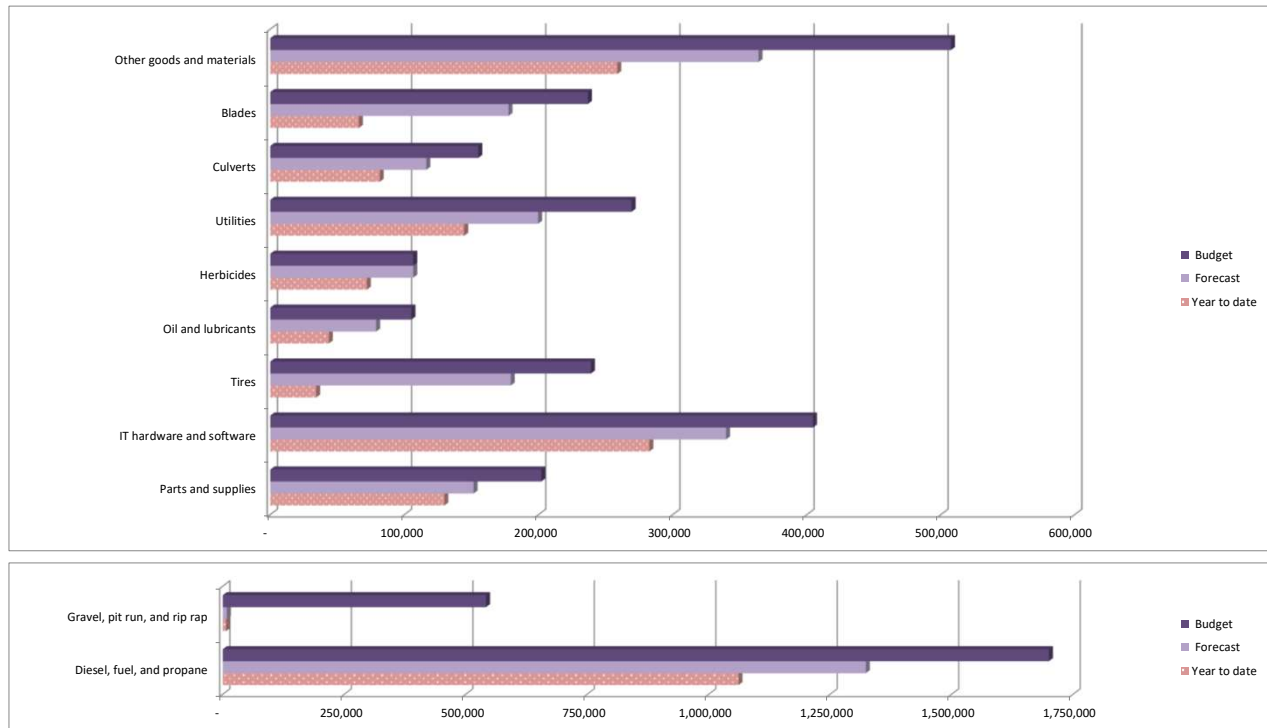
VULCAN COUNTY

QUARTERLY OPERATING REPORT - SUPPLEMENTARY

PERIOD ENDED SEPTEMBER 30, 2026

Analysis of Expenses by Type - continued

Material, goods, and utilities - continued



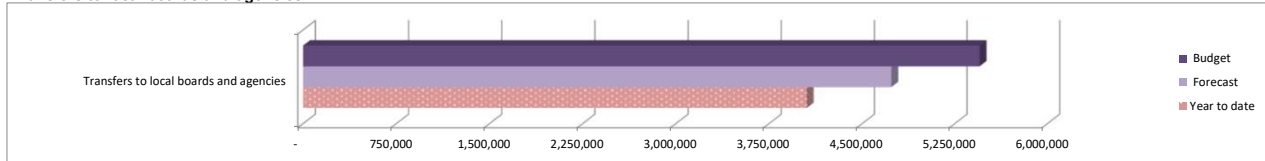
VULCAN COUNTY

QUARTERLY OPERATING REPORT - SUPPLEMENTARY

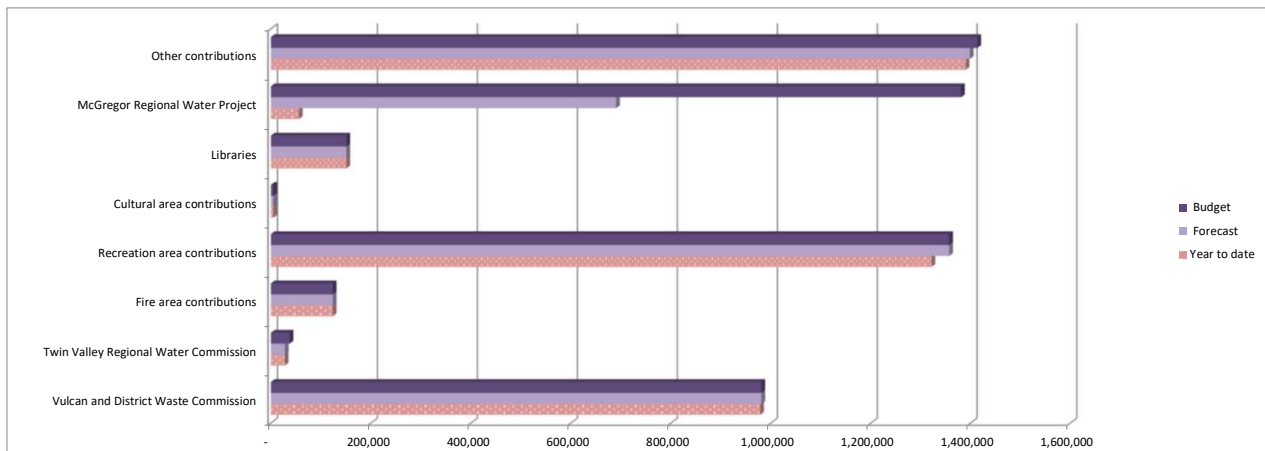
PERIOD ENDED SEPTEMBER 30, 2026

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	28,125	27,669	456	73.8%
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	690,568	56,009	634,559	4.1%
Other contributions	1,413,743	1,398,696	1,390,226	8,470	98.3%
	5,450,503	4,735,514	4,054,206	681,308	74.4%



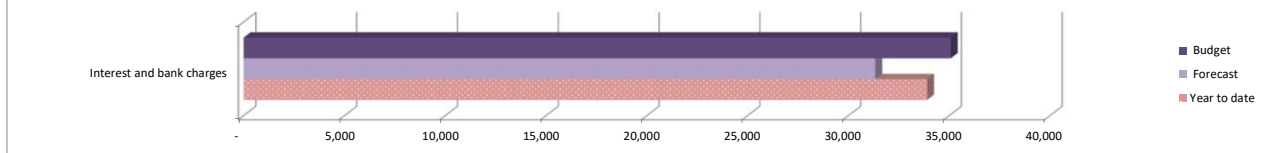
VULCAN COUNTY

QUARTERLY OPERATING REPORT - SUPPLEMENTARY

PERIOD ENDED SEPTEMBER 30, 2026

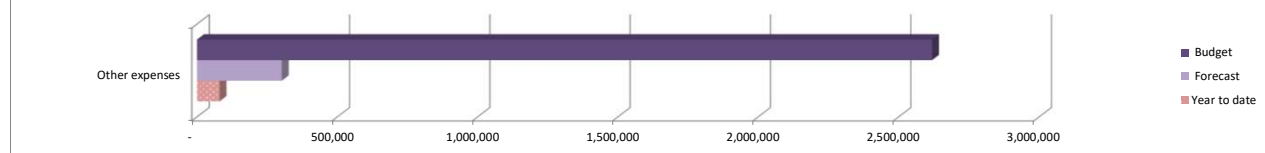
Analysis of Expenses by Type - continued

Interest and bank charges



Supplement	Budget	Forecast	Year-to-Date	Variance	YTD %
Interest and bank charges	35,077	31,330	33,905	(2,575)	96.7%

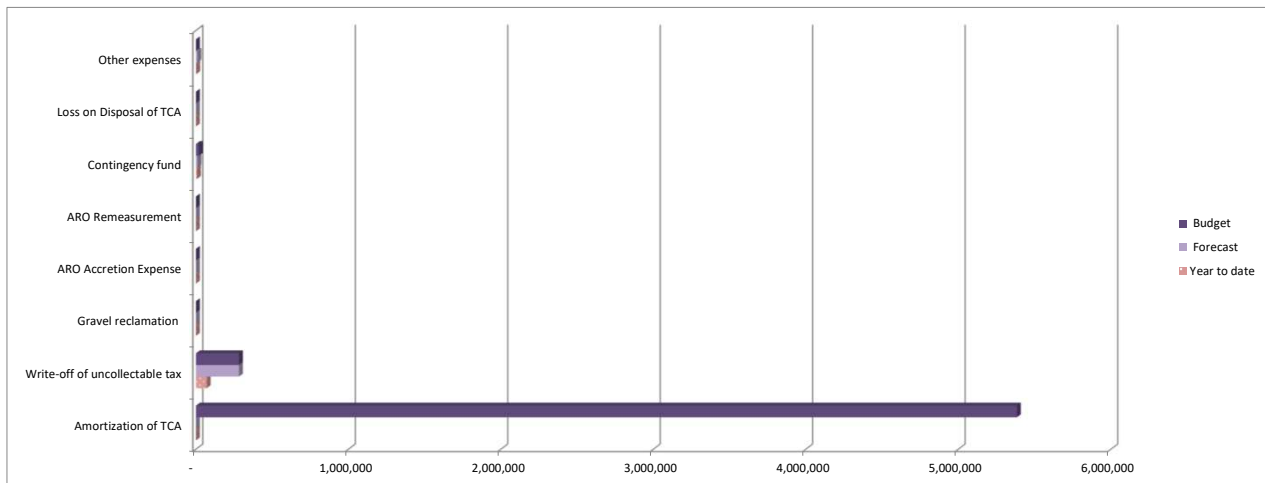
Amortization and other expenses



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	70,699	211,691	25.0%
Gravel reclamation	-	-	-	0	0.0%
ARO Accretion Expense	-	-	-	0	0.0%
ARO Remeasurement	-	-	-	0	0.0%
Contingency fund	20,000	10,000	7,229	2,771	36.1%
Loss on Disposal of TCA	-	-	-	0	0.0%
Other expenses	(3,041,040)	9,537	2,310	7,227	100.0%
Total	2,645,733	301,927	80,238	221,689	3.0%

*TCA = Tangible Capital Assets (Roads, Bridges, Buildings, Equipment, Vehicles, etc.)

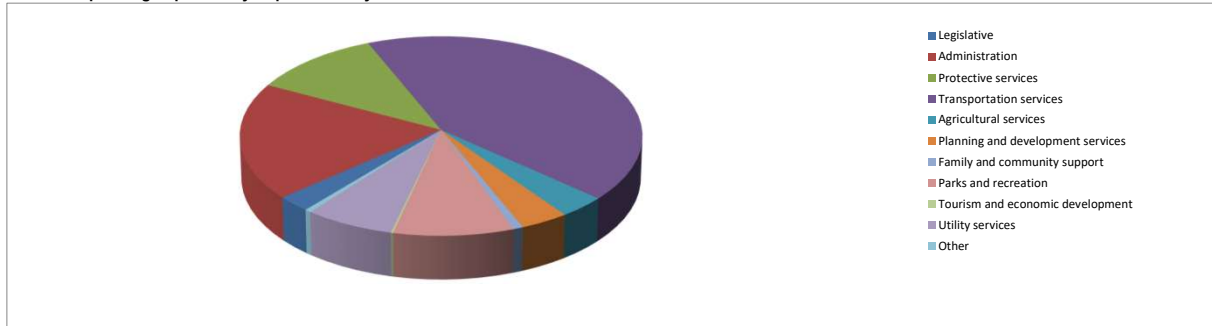
*ARO = Asset Retirement Obligations (Reclamation of Facilities & Gravel Pits)



VULCAN COUNTY

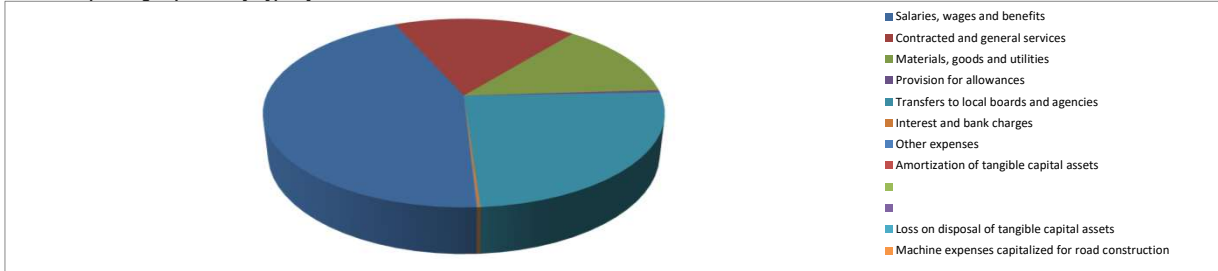
QUARTERLY OPERATING REPORT - SUPPLEMENTARY PERIOD ENDED SEPTEMBER 30, 2026

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



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

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



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