



**Subject:** *Request For Additional Budget Information*  
**To:** Corporate and Residential Services Committee - 26/27 Budget Discussions  
**Date Prepared:** February 12, 2026  
**Related Motions:** NA  
**Prepared by:** Wade Tattrie, CPA, CA, Director of Finance

### Summary:

The information in the tables below was requested during the 26/27 budget process and is being reported for all Council members information.

The table below reflects total amounts in the final 25/26 operating budget and the current 26/27 draft operating budget.

GENERAL EXPENSES	2025/2026 Budget	2026/2027 Budget
SALARIES/HONORARIUMS & BENEFITS	\$ 12,845,448	\$ 14,185,445
LEGAL SERVICES	\$ 184,000	\$ 184,000
INSURANCE	\$ 515,113	\$ 570,546
VEHICLE INSURANCE	\$ 33,072	\$ 37,339
DEBENTURE INTEREST	\$ 647,191	\$ 590,486
BANK/FINANCE CHARGES	\$ 70,615	\$ 94,460

Reserve balances are invested in either cash or a GIC certificate - both with RBC. A rate of return was negotiated several years ago for the prime rate less 1.6%. This applies to all bank balances (including fire department balances). The actual rate of return on these balances are reflected in the table below.

Historical RBC Prime Rate					
Date	Prime Rate	Prime Less 1.6%	Date	Prime Rate	Prime Less 1.6%
Apr-24	7.200	5.600	Mar-25	5.046	3.446
May-24	7.200	5.600	Apr-25	4.950	3.350
Jun-24	6.991	5.391	May-25	4.950	3.350
Jul-24	6.893	5.293	Jun-25	4.950	3.350
Aug-24	6.700	5.100	Jul-25	4.950	3.350
Sep-24	6.483	4.883	Aug-25	4.950	3.350
Oct-24	6.320	4.720	Sep-25	4.841	3.241
Nov-24	5.950	4.350	Oct-25	4.683	3.083
Dec-24	5.627	4.027	Nov-25	4.450	2.850
Jan-25	5.433	3.833	Dec-25	4.450	2.850
Feb-25	5.200	3.600			

In addition, one GIC investment of \$20 million was made in June of 2024. A report to Council was made prior to the investment.

<b>GIC Information</b>	
Invested With Royal Bank Of Canada	
Purchase Date:	03-Jun-24
Term:	2 Years
Maturity Date:	03-Jun-26
Interest Rate:	5.26% per annum
Amount Invested:	\$20,000,000
Maturity Value:	\$22,159,335.20