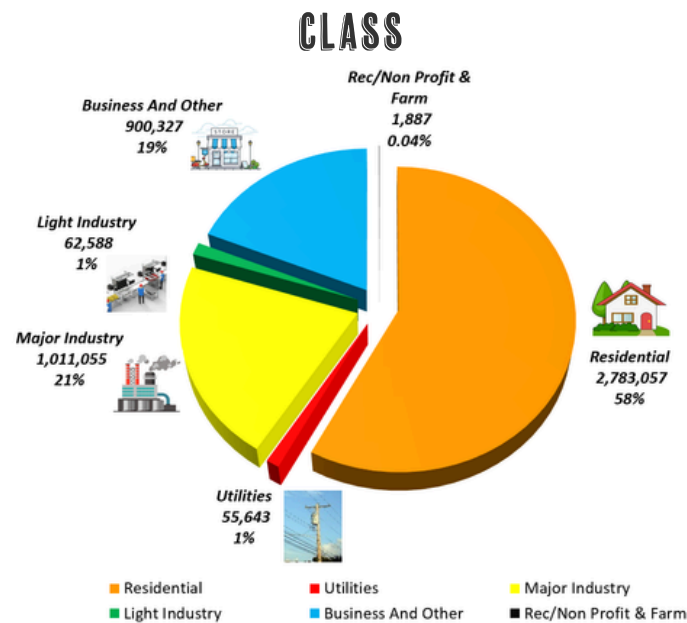


2026 BUDGET



MUNICIPAL TAX REVENUE BY PROPERTY CLASS

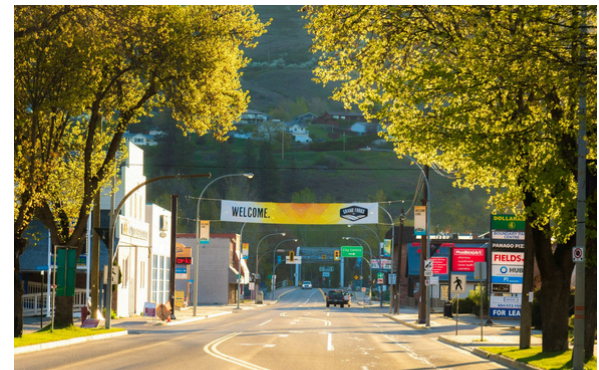


Municipal Taxes on a Typical Residential Property		
	2025	2026
Assessed Value	\$422,000	\$427,000
Municipal Tax Rate	3.3842	3.4410
Municipal Taxes	\$1,428.13	\$1,469.31
Total Municipal Taxes	\$1,428.13	\$1,469.31
Change from 2025		\$41.18
% Change from 2025		2.9%

Property Tax Rates				
	2025	2026	Change	% Change
Residential	3.3842	3.4410	0.0568	1.68%
Utilities	40.0000	40.0000	0.0000	0.00%
Major Industry	35.3987	34.6048	(0.7939)	-2.24%
Light Industry	10.1864	9.8423	(0.3441)	-3.38%
Business And Other	7.6686	7.6318	(0.0368)	-0.48%
Rec/Non Profit	2.2370	2.4328	0.1958	8.75%
Farm	4.6025	4.2865	(0.3160)	-6.87%

COUNCIL STRATEGIES TO BALANCE THE 2026 BUDGET

1. 5.0% increase in property tax revenue.
2. 3.5 % residential usage, 3.5% residential fixed, 0.0% commercial usage and 6.0% commercial fixed increase in electrical utility rates.
3. 5.0% increase in water and sewer utility rates.
4. Fee for Service to remain at 2025 levels, with no new requests considered.
5. Consider balancing any shortfall within the financial plan with current year contributions to reserves.



Residential			
	# Folios	Taxes	Average Increase/Decrease
Decrease in taxes	289	(\$29,431)	(\$102)
Increase <\$100	1424	51,626	36
Increase \$100-\$500	397	64,878	163
Increase \$500-\$1000	12	8,095	675
Increase >\$1000	13	32,306	2,485
	2135	\$127,474	\$60

Commercial			
	# Folios	Taxes	Average Increase/Decrease
Decrease in taxes	16	(\$2,857)	(\$179)
Increase <\$100	90	4,480	50
Increase \$100-\$500	102	21,412	210
Increase \$500-\$1000	13	9,208	708
Increase >\$1000	9	16,627	1,847
	230	\$48,870	\$212

2026 Residential Electrical Rates Municipal vs Fortis					
	Grand Forks	*Grand Forks Adjusted	Fortis	Difference	% Difference
Basic Charge	49.68	49.19	49.58	-0.39	-0.79%
Usage per kWh	0.15363	0.15363	0.15503	(0.00140)	-0.91%
2026 Fixed Increase	3.50%	3.29%	3.63%		
2026 Usage Increase	3.50%	3.42%	3.63%		

* Rate adjustment for mid-April implementation

REVENUE EXPENDITURES

Where the Money Comes From	
Property Taxes	4,814,537
Grant in Lieu & Other Taxes	159,285
User Fees & Charges	9,651,188
Government Transfers	5,235,800
Interest, Penalties & Other Recoveries	399,289
Transfers from Reserves - Carryforward Pro	492,645
Transfers from Reserves - Current Projects	385,000
Funded from Debt	1,000,000
Funded from Development Cost Charges	694,204
Transfers from Surplus - Carryforwards	819,389
Total Funding Available	23,651,337

Where the Money Goes	
General Government	1,758,905
Protective Services	1,538,495
Transportation	1,250,730
Environmental & Public Health	420,610
Engineering & Development	1,288,081
Parks & Recreation	1,413,010
Facilities	339,139
Electrical Utility Operations	4,878,695
Water Utility Operations	768,805
Wastewater Utility Operations	1,021,803
Debt Servicing	322,021
Operating Expenditures	15,000,294
Capital Projects - Carry Forward	6,308,114
Capital Projects - Current Year	1,422,500
Capital Expenditures	7,730,614
Transfer to Reserves	919,786
Total Expenditures	23,650,694
Current Year Net Surplus	643

Reserve Balances			
	Beginning *	Ending	2026 Used
Capital	193,136	198,926	-
Electrical Capital	95,512	98,376	-
Water Capital	78,184	80,528	-
Wastewater Capital	16,429	16,922	-
Equipment	40,809	376,979	-
Land Sales	327,552	344,473	-
Climate Action	201,679	207,726	-
Community Works Fund	1,133,197	1,030,805	385,000
Slag	1,480,273	1,682,262	-
In Lieu of Parking	5,245	5,402	-
Growing Communities Fund	2,238,841	2,303,244	-
Total Reserves	5,810,857	6,345,643	385,000

* after deducting 2025 carryforward projects

CAPITAL PROJECTS

CARRY FORWARD PROJECTS		2026 BUDGET
PUBLIC WORKS	PW Fire Panel Replacement	50,000
	Columbarium	23,622
FACILITIES	Public Works Facility Upgrades	40,000
INFORMATION TECHNOLOGY	Water / Sewer Network Infrastructure - Phase 2	25,000
ENGINEERING	FMP - CEPF - WP2c	377,653
	FMP - South Ruckle	225,780
	FMP - Remaining FMP Work	247,865
	FMP - Temporary Flood Mitigation Measures	70,000
FLEET	Electrical Bucket Truck	315,000
	Fire Engine	1,045,000
WATER/SEWER	Sewer services modelling	150,000
	68th/Black Train Bridge sewer	344,204
	East Side reservoir (ICIP)	3,393,990
TOTAL CARRY FORWARD PROJECTS		6,308,114

NEW CAPITAL PROJECTS		2026 BUDGET
PUBLIC WORKS	Lighting - Skate Park	25,000
	Lighting - 2nd Street	15,000
FACILITIES	Animal Control Kennel	30,000
	City Hall Heritage Building Assessment	15,000
ROADS	Paving Program	130,000
	North Ruckle Connector Trail Contribution	50,000
FIRE SERVICES	Swift Water Gear	30,000
	Diesel Exhaust Sytem	50,000
	Mobile CAD MDT Hardware	45,000
INFORMATION TECHNOLOGY	Office Equipment & Technology	53,500
	GIS Software Upgrade	25,000
ENGINEERING	FMP - Minor North Ruckle Projects	19,000
	Capital Infrastructure Assessments	50,000
	Building Assessments - Strategic Priority	25,000
	Seniors Housing - Design & Engineering	50,000
FLEET	Aerial Imagery	15,000
	Mini Excavator	115,000
WATER/SEWER	Public Works Trucks	80,000
	WWTP Upgrades - Phase 3	50,000
UTILITIES/PUBLIC WORKS	High Priority Sewer Mains	400,000
	Emergency repair contingency	150,000
TOTAL NEW CAPITAL PROJECTS		1,422,500

MUNICIPAL AND REGIONAL DISTRICT TAXES 2022 TO 2026

	2022	2023	2024	2025	2026
Municipal Property Taxes					
Amount levied	\$ 4,038,209	\$ 4,159,355	\$ 4,325,729	\$ 4,585,273	\$ 4,814,537
Increase from previous year	79,181	121,146	166,374	259,544	229,264
% Increase from previous year	2.0%	3.0%	4.0%	6.0%	5.0%
Regional District Requisition					
Amount levied	\$ 1,709,239	\$ 1,860,000	\$ 1,982,736	\$ 2,162,974	\$ 2,285,205
Increase from previous year	85,705	150,761	122,736	180,238	122,231
% Increase from previous year	5.3%	8.8%	6.6%	9.1%	5.7%
Requisition as % of municipal taxes	42.3%	44.7%	45.8%	47.2%	47.5%

Debt Servicing

	2026	2027	2028	2029	2030
General Fund					
Bylaw 1923 - Multi-utility Renewal \$1,044,346; 25 years; Oct 2044	52,038	52,038	52,038	52,038	52,038
Equipment Financing - Fire Engine Replacement; 15 years; Sep 2039	82,351	82,352	82,352	82,352	82,351
Water Fund					
Bylaw 1922 - Emergency Fire Flows \$425,000; 25 years; Oct 2044	21,177	21,177	21,177	21,177	21,177
Bylaw 1923 - Multi-utility Renewal \$247,123; 25 years; Oct 2044	12,314	12,314	12,314	12,314	12,314
Sewer Fund					
Bylaw 1873 - City Park Lift Station \$1,756,920; 30 years; Sep 2033	144,000	144,000	144,000	144,000	144,000
Bylaw 1923 - Multi-utility Renewal \$203,531; 25 years; Oct 2044	10,141	10,141	10,141	10,141	10,141
Total Debt Payments	322,021	322,022	322,022	322,022	322,021