



**PORT COLBORNE**

**City of Port Colborne  
Council Meeting Addendum**

**Date:** Tuesday, April 14, 2026  
**Time:** 6:30 pm  
**Location:** Council Chambers, 3rd Floor, City Hall  
66 Charlotte Street, Port Colborne

**Pages**

**14. Items Requiring Separate Discussion**

\*14.1 2025 Year End Surplus and Project Close Out, 2026-49

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**\*19. Motions Arising from Boards and Committees**

\*19.1 Memorandum to Council - Grant Allocation Advisory Committee

*158*



**Subject: 2025 Year End Surplus and Project Close Out**

**To: Council**

**From: Financial Services Department**

Report Number: 2026-49

Meeting Date: April 14, 2026

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**Recommendation:**

That Financial Services Department Report 2026-49 be received; and

That the year-end levy surplus be allocated to the City's General Stabilization Reserve (\$116,277), Working Capital Reserve (\$26,543), and Tangible Capital Assets Reserve (\$312,551); and

That the reserve transfers recommended in Financial Services Report 2026-49 be approved; and

That the capital and related project and reserve balances of Appendices E, F, and G of Financial Services Department Report 2026-49, be approved.

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**Purpose:**

This report highlights the funding budget to actual results, provides recommendations pertaining to surplus, capital and related project closeouts and reserve activity for 2025.

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**Background:**

This report provides the year-end unaudited actuals for the year ended December 31, 2025. At the time of writing this report, the City's auditors are conducting the annual audit. It is anticipated the Audited Financial Statements will be presented to Council in June.

Financial Services notes this report contains certain forward-looking information. In preparing this report, certain assumptions and estimates were necessary. These estimates are based on information available to management at the time of preparing this report. Council and other users are cautioned that actual results may vary.

Financial Services reminds Council and users of this report that it is based on fund accounting that follows the cashflow of the budget. For greater clarity, this report is not prepared in accordance with full Canadian public sector accounting standards in the same manner as the audited financial statements that follow accrual accounting. For example, this report reflects capital purchases as cash outlays instead of capitalizing them on the balance sheet and amortizing them over their useful life. As a reminder, fund accounting is utilized by all municipalities as a mechanism to develop budgets and track cashflow. While accrual accounting can provide for a longer-term picture of an organization by capitalizing assets and recording long-term liabilities such as employee future benefits, fund accounting helps the municipality ensure funding is available in the immediate term to cover current obligations.

A presentation of the City’s financial results has been prepared (see **Appendix A**).

While high-level comments to the year-end financial results have been provided in the report, Financial Services encourages Council members to reach out to staff for further discussion.

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## Discussion:

For the fiscal year ended December 31, 2025, the City experienced a Levy surplus of \$455,371 as identified below:

Levy	Actual	Budget	Net
Revenue	47,578,598	39,465,389	8,113,209
Personnel Expense	(18,631,367)	(18,438,344)	(193,023)
Operating Expense	(15,627,353)	(16,114,215)	486,862
<b>Surplus before Transfers</b>	<b>13,319,877</b>	<b>4,912,830</b>	<b>8,407,047</b>
Transfer (to)/from Related Companies	(850,981)	(919,825)	68,844
Transfer (to)/from Reserves	357,040	(1,401,773)	1,758,813
Transfer (to)/from Funds (Rates)	8,984,206	7,604,868	1,379,338
Transfer (to)/from Funds (Capital)	(21,354,772)	(10,196,100)	(11,158,672)
<b>Surplus/(Deficit)</b>	<b>455,371</b>	<b>-</b>	<b>455,371</b>
Recommended Transfers	(455,371)	-	(455,371)
<b>Surplus/(Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>

The summarized chart above identifies that revenues and expenses were higher than budgeted. **Slides 10 to 14 of Appendix A** highlight in greater detail budget to actual differences related to both revenue and expenses.

The variance in reserve transfers of \$1,758,813 is made up of both in-year Council approved transfers from reserves as well as transfers to reserve in accordance with the City’s Reserve and Reserve Fund Policy.

The Transfer from Funds amount relates to transfers from the rate budgets of water, wastewater, and storm sewer. This relates to overhead charges between the Levy and Rate as well as in-year Council approved transfers from Rate reserves to fund capital projects.

Summary comments related to self-sustaining entities can be found on **Slides 18 to 18 of Appendix A**.

For greater detail, Staff encourage Council members and readers to review **Appendix B and C**.

For the fiscal year ended December 31, 2025, the City experienced a combined Rate deficit of \$5,052 as identified below:

Rates	Actual
Water	(698,046)
Wastewater	435,495
Storm Sewer	257,499
<b>Surplus/(Deficit)</b>	<b>(5,052)</b>

As rate payers are different than those of the levy, rate reserves exist to support stability in the budget. Year-end surpluses are transferred to these reserves and deficits are funded from these reserves. These reserves bring stability to the budget. As such, the surplus/(deficit) is recorded as Transfer (to)/from Reserves.

Rates	Actual	Budget	Net
Revenue	19,361,381	18,967,500	393,881
Personnel Expense	(1,351,923)	(1,343,300)	(8,623)
Operating Expense	(9,385,731)	(10,374,760)	989,029
<b>Surplus before Transfers</b>	<b>8,623,726</b>	<b>7,249,440</b>	<b>1,374,286</b>
Allocations: Within Departments	-	-	-
Transfer from Reserves	1,395,461	1,395,461)	-
Transfer to Reserves	(1,040,033)	(1,040,033)	-
Transfer (to)/from Funds	(8,984,206)	(7,604,868)	(1,379,338)
<b>Surplus/(Deficit)</b>	<b>(5,052)</b>	<b>-</b>	<b>(5,052)</b>

The summarized chart above identifies there were both revenue and expense variance for the year. **Slides 20 to 22 of Appendix A** highlight in greater detail budget to actual differences related to both revenue and expenses.

For greater detail, Staff encourage Council and readers to review **Appendix D**.

This report contains a summary of Capital and Related Projects recommended for closeout and still on-going in **Appendices E and F**.

**Slide 25 and 26 of Appendix A** highlight that, as of 2025, 90 approved capital and related projects remain open. Staff completed 41 projects and in doing so made

\$1,076,860 available for other initiatives. The dollar figure associated with the 90 remaining projects is \$35,565,186. The three largest projects are the East Side Employment Lands Servicing, the Watermain Replacement and Looping, and the Wastewater Relining projects. An update on 2026 activity will be provided with the first trimester reporting that will be prepared for the period ending April 30, 2026. Financial Services is planning to present this update at the July 14 Council meeting.

In **Appendix G**, Financial Services has summarized reserve activity and identified the approved reserve targets and/or progress or steps required to establish a final target.

Council and users of this report will also find **Appendix H – Investments** and **Appendix I – Debt Management** that highlight the City's investment returns and debt management along with related compliance with approved policies.

Financial Services identifies the debt approved by way of the 2024 and 2025 Capital Budgets have not yet been issued as projects need to be substantially complete before the debt can be issued. As forecasted in **Appendix I** the City's borrowing capacity as defined by the annual repayment limit (ARL) is forecasted to expand over time and is forecasted at 3.73% in 2025 on an in-year basis based on approved debt. The ARL remains well below the City's self-imposed limit of 15% and the Province of Ontario maximum of 25%. The City is actively pursuing a Municipal Service Corporation (MSC) for water and wastewater. An update to the debt position and outlook will accompany further MSC discussions.

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### **Internal Consultations:**

Financial Services would like to thank all departments for their assistance and cooperation.

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### **Financial Implications:**

This report recommends allocating the year-end levy surplus of \$455,371 as follows:

- \$116,277 be allocated to the General Stabilization Reserve, resulting in the reserve reaching its target balance equal to 10% of the levy; and
- \$26,543 be allocated to the Working Capital Reserve, resulting in the reserve reaching its target balance equal to 10% of the levy; and
- \$312,551 be allocated to the Tangible Capital Assets Reserve, resulting in more funding being available for future capital projects.

This report also recommends the following 2026 capital funding recommendations:

- Daycare project

- Replace \$500,000 of budgeted future debt funding with:
  - \$250,000 from the Capital Under/Over Reserve; and
  - \$250,000 from funding substitutions with grants.
    - Grant funding substitutions are achieved through using unallocated Ontario Community Infrastructure Fund (OCIF) and Canada Community Building Fund (CCBF) funding.
- One-time City Hall Maintenance project (new)
  - Maintenance is required for Council Chambers and Committee Room 3.
  - \$120,000 in funding to come from the Capital Under/Over Reserve

The capital and related project and reserve balances are presented in **Appendices E, F, and G** following City policies and practices, including that of the Reserve Policy.

One area requiring additional disclosure is that of the encumbrance reserve, which is utilized when there is no other reserve but funds have been budgeted in one year and/or need to be carried forward to the following year. The encumbrance reserve is made up of the following:

Encumbrance Reserve	Opening Balance 2025	In-Year Transfers	Ending Balance 2025
Fire Department	327,072	-	327,072
Physician Recruitment	196,014	109,125	305,139
New Property Tax and Rate Billing Software	188,000	-	188,000
Cruise Tours Surplus	-	4,781	4,781
Cannabis Grant	34,548	(34,548)	-
Cannabis Strategy	30,000	(30,000)	-
Corporate Communications - Public Engagement	125,000	(125,000)	-
Smoke Alarm Program	5,437	(5,437)	-
<b>Total</b>	<b>906,071</b>	<b>(81,079)</b>	<b>824,992</b>

The majority of the balance relates to the Fire Department. The encumbered funds will support the engagement of subject matter experts and personnel expenses. The funding related to physician recruitment is the result of timing differences between recruitment and funding. The funding related to property tax and rate billing software is to cover the operating costs of new software that has not yet been procured.

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## Public Engagement:

The City's Budget and Financial Reporting can be found at:

<https://www.portcolborne.ca/en/city-hall/budget-and-financial-reporting.aspx>

### **Strategic Plan Alignment:**

The initiative contained within this report supports the following pillars of the strategic plan:

- Environment and Climate Change
  - Welcoming, Livable, Healthy Community
  - Economic Prosperity
  - Increased Housing Options
  - Sustainable and Resilient Infrastructure
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### **Conclusion:**

That the recommendations contained in this report be approved.

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### **Appendices:**

- a. Appendix A – 2025 Year End Financial Update Presentation
- b. Appendix B – 2025 Year End Levy Summary
- c. Appendix C – 2025 Year End Levy Department and Division Summaries
- d. Appendix D – 2025 Year End Rate Summary and Department Detail
- e. Appendix E – Capital and Related Projects Summary
- f. Appendix F – Capital and Related Projects Holding Account
- g. Appendix G – Reserves
- h. Appendix H – Investments
- i. Appendix I – Debt Management

Respectfully submitted,

Bryan Boles, CPA, CA, MBA  
Chief Administrative Officer  
905-228-8018  
[Bryan.Boles@portcolborne.ca](mailto:Bryan.Boles@portcolborne.ca)

Adam Pigeau, CPA, CA  
Chief Financial Officer/Treasurer  
905-228-8019  
[Adam.Pigeau@portcolborne.ca](mailto:Adam.Pigeau@portcolborne.ca)

**Report Approval:**

All reports reviewed and approved by the Department Director and also the City Treasurer when relevant. Final review and approval by the Chief Administrative Officer.

# 2025 Year-End Financial Update

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Council Meeting: April 14, 2026



# 2025 Year-End Financial Update

In preparing the **2025 Year-End Surplus and Project Closeout Report**, certain assumptions and estimates are necessary.

They are based on information available to staff at the time.

**Actual results will vary** although, as regulated through the Municipal Act, a **balanced budget is required**.



# Agenda

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- 1 Recommendations
- 2 2025 Operating Results
- 3 Capital and Related Project Update
- 4 Reserve Summary
- 5 Debt Summary
- 6 Recommendations

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- 1 Recommendations
- 2 2025 Operating Results
- 3 Capital and Related Project Update
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# Recommendations

- That Corporate Service Department, Financial Services Division, Report 2026-49 Subject: 2025 Year End Surplus and Project Close Out, **BE RECEIVED**; and
- That the year-end levy surplus **BE ALLOCATED** to the City's General Stabilization Reserve (\$116,277), Working Capital Reserve (\$26,543), and Tangible Capital Assets Reserve (\$312,551); and
- That the reserve transfers recommended in Report 2026-49 **BE APPROVED**; and
- That the capital and related project and reserve balances of Appendices E, F and G of Corporate Service Department Report 2026-49, **BE APPROVED**.



# Agenda

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- 1 Recommendations
- 2 2025 Operating Results
- 3 Capital and Related Project Update
- 4 Reserve Summary
- 5 Debt Summary
- 6 Recommendations

- Vision, Mission, & Corporate Values
- Alignment with the Strategic Plan
- Levy
- Revenue
- Expenses
- Transfers (to)/from Reserves
- Self-Sustaining Entities (SSE)
- Rates

# Vision, Mission & Corporate Values

## Vision Statement:

A healthy and vibrant waterfront community embracing growth for future generations.

## Mission Statement:

To provide an exceptional small-town experience in a big way.

## Corporate Values

- **Integrity** – We interact with others ethically and honourably
- **Respect** – We treat each other with empathy and understanding
- **Inclusion** – We welcome everyone
- **Responsibility** – We make tomorrow better
- **Collaboration** – We are better together



# Alignment with the Strategic Plan



**Environment  
& Climate  
Change**



**Welcoming,  
Livable &  
Healthy  
Community**



**Economic  
Prosperity**



**Increased  
Housing  
Options**



**Sustainable  
& Resilient  
Infrastructure**

**PEOPLE**  **SIMPLE**  **VALUE**  **CUSTOMER**

# Levy

Levy	Actual	Budget	Net
Revenue	47,578,598	39,465,389	8,113,209
Personnel Expense	(18,631,367)	(18,438,344)	(193,023)
Operating Expense	(15,627,353)	(16,114,215)	486,862
<b>Surplus before Transfers</b>	<b>13,319,877</b>	<b>4,912,830</b>	<b>8,407,047</b>
Transfer (to)/from Related Companies	(850,981)	(919,825)	68,844
Transfer (to)/from Reserves	357,040	(1,401,773)	1,758,813
Transfer (to)/from Funds (Rates)	8,984,206	7,604,868	1,379,338
Transfer (to)/from Funds (Capital)	(21,354,772)	(10,196,100)	(11,158,672)
<b>Surplus/(Deficit)</b>	<b>455,371</b>	-	<b>455,371</b>
Recommended Transfers	(455,371)	-	(455,371)
<b>Surplus/(Deficit)</b>	-	-	-

## Recommendation

Transfer surplus to:

- General Stabilization Reserve (\$116,277)
- Working Capital Reserve (\$26,543)
- Tangible Capital Assets Reserve (\$312,551)

# Revenue

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Levy	Actual	Budget	Net
Revenue	47,578,598	39,465,389	8,113,209

## Grant Revenue Variances

- Housing Accelerator Fund – **\$2,481,001**
- Investing in Canada Infrastructure Program (ICIP) Green Stream – **\$2,207,717**
- Southwestern Ontario Development Fund (SWODF) – **\$885,959**
- Investing in Canada Infrastructure Program (ICIP) Public Transit Stream – **\$317,277**
- Canada Community Revitalization Fund (CCRF) – **\$187,498**
- Strategic Priorities Infrastructure Fund (SPIF) – **\$162,471**
- Tourism Growth Program – **\$110,369**

# Revenue

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Levy	Actual	Budget	Net
Revenue	47,578,598	39,465,389	8,113,209

## Other Revenue Variances

- Vale Community Improvement Fund Donation – **\$733,551**
- Penalties and Interest – **\$320,279**
- Land Sales – **\$260,297**
- Proceeds from 2018 tax sale – **\$153,020**
- Bylaw fines – **\$117,525**

# Personnel Expenses

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Levy	Actual	Budget	Net
Personnel Expense	(18,631,367)	(18,438,344)	(193,023)

Personnel expenses are 1.0% above budget.

### Salient Drivers

- Resourcing Healthcare initiatives
- Efficiency realignment in the Planning Department

# Operating Expenses

Levy	Actual	Budget	Net
Operating Expense	(15,627,353)	(16,114,215)	486,862

### Favourable Expense Variances

- Cost of Borrowing\* – **\$1,010,211** Debt budgeted but currently funded through internal financing
- Reassessment/Uncollectible – **\$248,270** Less than budgeted property re-assessments
- CIP Incentives\*\* – **\$148,881** Timing of grants related to Community Improvement Plan
- Physician Recruitment\*\* – **\$109,125** Timing of grants related to physician recruitment

\* Budgeted debt payments will be applied against related project budgets to reduce borrowing requirements.

\*\* These funds have been encumbered for future use.

# Operating Expenses

Levy	Actual	Budget	Net
Operating Expense	(15,627,353)	(16,114,215)	486,862

### Unfavourable Expense Variances

- Canal Days\* - **\$207,172** Security and program supplies, budget adjusted going forward
- Fire Department - **\$207,110** Costs to update Personal Protective Equipment and truck repairs
- Planning – Consulting Services - **\$153,694** Consultant support for position gapping and clearing backlog
- Environmental services\*\* - **\$126,276** Environmental assessments of City-owned properties
- Environmental Fine\*\*\* - **\$80,000** Nickel Beach Ministry of the Environment settlement
- Healthcare Initiative Expenses\*\*\*\* - **\$74,844** Consulting reports and public consultation

\* Partially offset by additional sponsorship and concession revenue of \$107,752  
 \*\* Partial recovery from future land sales  
 \*\*\* Funded from Beach Reserve  
 \*\*\*\* Funded by Encumbrance Reserve

# Building

Building	Actual	Budget	Net
Revenue	1,155,652	925,972	229,680
Personnel Expense	(393,278)	(609,100)	215,823
Operating Expense	(34,483)	(79,120)	44,637
<b>Surplus before Transfers</b>	<b>727,891</b>	<b>237,752</b>	<b>490,139</b>
Allocations: (In)/Out	(165,128)	(237,752)	72,624
Transfer (to)/from Reserves	-	-	-
<b>Surplus/(Deficit)*</b>	<b>562,763</b>	<b>-</b>	<b>562,763</b>

\* Surplus transferred to Building Reserve.

## Building department surplus is primarily the result of:

- Increased revenue from building permits related to major construction projects (Asahi Kasei)
- Personnel savings from vacant positions
- Overall operating expense savings

# Marina

Marina	Actual	Budget	Net
Revenue	1,322,957	1,466,700	(143,743)
Personnel Expense*	(304,795)	-	(304,795)
Operating Expense	(498,844)	(490,257)	(8,587)
<b>Surplus before Transfers</b>	<b>519,318</b>	<b>976,443</b>	<b>(457,125)</b>
Allocations: (In)/Out**	(547,387)	(964,043)	416,656
Transfer (to)/from Reserves	(12,400)	(12,400)	-
<b>Surplus/(Deficit)***</b>	<b>(40,469)</b>	<b>-</b>	<b>(40,469)</b>

\* Personnel budgeted in Recreation. Part-time staff booked direct to Marina in actuals.

\*\* Includes allocation of Personnel Expense from Recreation as well as Corporate Administrative support allocations.

\*\*\* Deficit funded from Marina Reserve.

## Marina deficit is primarily the result of:

- Lower than budgeted revenues offset by lower than budgeted Corporate Administrative support allocations.

# Beach

Beach	Actual	Budget	Net
Revenue	241,426	291,000	(49,574)
Personnel Expense*	(109,292)	-	(109,292)
Operating Expense	(148,227)	(102,200)	(46,027)
<b>Surplus before Transfers</b>	<b>(16,093)</b>	<b>188,800</b>	<b>(204,893)</b>
Allocations: (In)/Out**	(262,760)	(327,944)	65,184
Transfer (to)/from Reserves***	80,000	-	80,000
<b>Surplus/(Deficit)***</b>	<b>(198,852)</b>	<b>(139,144)</b>	<b>(59,708)</b>

\* Personnel budgeted in Recreation. Part-time staff booked direct to Beach in actuals.

\*\* Includes allocation of Personnel Expense from Recreation as well as Corporate Administrative support allocations.

\*\*\*Transfer to fund environmental fine from Ministry of the Environment included in the Operating Expense line.

\*\*\*\* Deficit funded from Levy surplus.

## Beach deficit is the result of:

- Lower than budgeted revenues and higher than budgeted Corporate Administrative support allocations.

Note: Consistent with the approach taken in the 2026 Budget, Corporate Administrative support costs are now fully allocated. Previous allocation methodology did not allocate costs completely, leaving some costs unallocated. Based on costs drivers, some allocated costs may have increased whereas others may have decreased.

# Cemetery

Cemetery	Actual	Budget	Net
Revenue	70,713	74,000	(3,287)
Personnel Expense*	-	-	-
Operating Expense	(23,470)	(15,800)	(7,670)
<b>Surplus before Transfers</b>	<b>47,243</b>	<b>58,200</b>	<b>(10,957)</b>
Allocations: (In)/Out**	(47,243)	(58,200)	10,957
<b>Surplus/(Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>

\* Personnel budgeted in Parks.

\*\* Does not include allocation of Parks Personnel Expenses.

While the results for the Cemetery are relatively balanced, minor shortfalls in revenue and operating expenses resulted in \$10,957 more being subsidized by the levy than budgeted.

# SSE Reserve Balances and Forecast

Department	2025 Year End Balance	2026 Budget	2026 Forecast Balance
Cemetery	150,600	-	150,600
Marina	(990,333)	(14,000)	(1,004,333)
Beach Operations	118,165	-	118,165
Building	1,152,841	(53,000)	1,099,841
<b>Total</b>	<b>431,273</b>	<b>(67,000)</b>	<b>364,273</b>

SSE = Self-Sustaining Entities

# Water

Water	Actual	Budget	Net
Revenue	6,943,164	6,783,700	159,464
Personnel Expense*	(1,351,923)	(1,343,300)	- 8,623
Operating Expense	(3,669,002)	(3,444,760)	(224,242)
<b>Surplus before Transfers</b>	<b>1,922,238</b>	<b>1,995,640</b>	<b>(73,402)</b>
Allocations: Within Departments**	805,980	805,980	-
Transfer from Reserves	371,100	371,100	-
Transfer to Reserves	(345,144)	(345,144)	-
Transfer (to)/from Funds***	(3,452,220)	(2,827,576)	(624,644)
<b>Surplus/(Deficit)****</b>	<b>(698,046)</b>	<b>-</b>	<b>(698,046)</b>

\* Includes personel budget for all Rate programs.

\*\* Allocation of Personnel Expense to Wasterwater and Storm Sewer Programs.

\*\*\*Allocation of Corporate Administrative expenses previously only partially allocated.

\*\*\*\*Deficit funded from the Water Reserve.

Water sales are higher than budgeted, this favourable variance is offset by water purchases from the Niagara Region, and costs related to the repair of 42 watermains breaks during the year. The transfer of funds relates to the City's continued investment in capital.

# Wastewater

Wastewater	Actual	Budget	Net
Revenue	9,702,753	9,442,500	260,253
Personnel Expense*	-	-	-
Operating Expense	(5,692,719)	(6,773,600)	1,080,881
<b>Surplus before Transfers</b>	<b>4,010,034</b>	<b>2,668,900</b>	<b>1,341,134</b>
Allocations: Within Departments**	(537,320)	(537,320)	-
Transfer from Reserves	834,063	834,063	-
Transfer to Reserves	(694,889)	(694,889)	-
Transfer (to)/from Funds***	(3,176,393)	(2,270,754)	(905,639)
<b>Surplus/(Deficit)****</b>	<b>435,495</b>	<b>-</b>	<b>435,495</b>

\* Personnel budgeted in Water program.

\*\* Allocation of Personnel Expense from Water program.

\*\*\*Allocation of Corporate Administrative expenses previously only partially allocated.

\*\*\*\*Surplus transferred to the Wastewater Reserve.

Wastewater surplus was driven by higher than budgeted revenue due to new connections and operating cost savings that include a reduction in Niagara Region wastewater charges (\$655,952) resulting from lower than anticipated flow to the wastewater plant. The low flows are a direct result of the City’s efforts to reduce Inflow and Infiltration as well as low lake levels. The transfer of funds relates to the City’s continued investment in capital.

# Storm Sewer

Storm Sewer	Actual	Budget	Net
Revenue	2,715,465	2,741,300	(25,835)
Personnel Expense*	-	-	-
Operating Expense	(24,010)	(156,400)	132,390
<b>Surplus before Transfers</b>	<b>2,691,454</b>	<b>2,584,900</b>	<b>106,554</b>
Allocations: Within Departments**	(268,660)	(268,660)	-
Transfer from Reserves	190,298	190,298	-
Transfer to Reserves	-	-	-
Transfer (to)/from Funds***	(2,355,594)	(2,506,538)	150,944
<b>Surplus/(Deficit)****</b>	<b>257,499</b>	<b>-</b>	<b>257,499</b>

\* Personnel budgeted in Water program.

\*\* Allocation of Personnel Expense from Water program.

\*\*\*Allocation of Corporate Administrative expenses previously only partially allocated.

\*\*\*\*Surplus transferred to the Storm Sewer Reserve.

Despite a shortfall in fixed charge revenue, staff managed spending and were able to end the year with a \$257,499 surplus.

# Rate Reserve Balances and Forecast

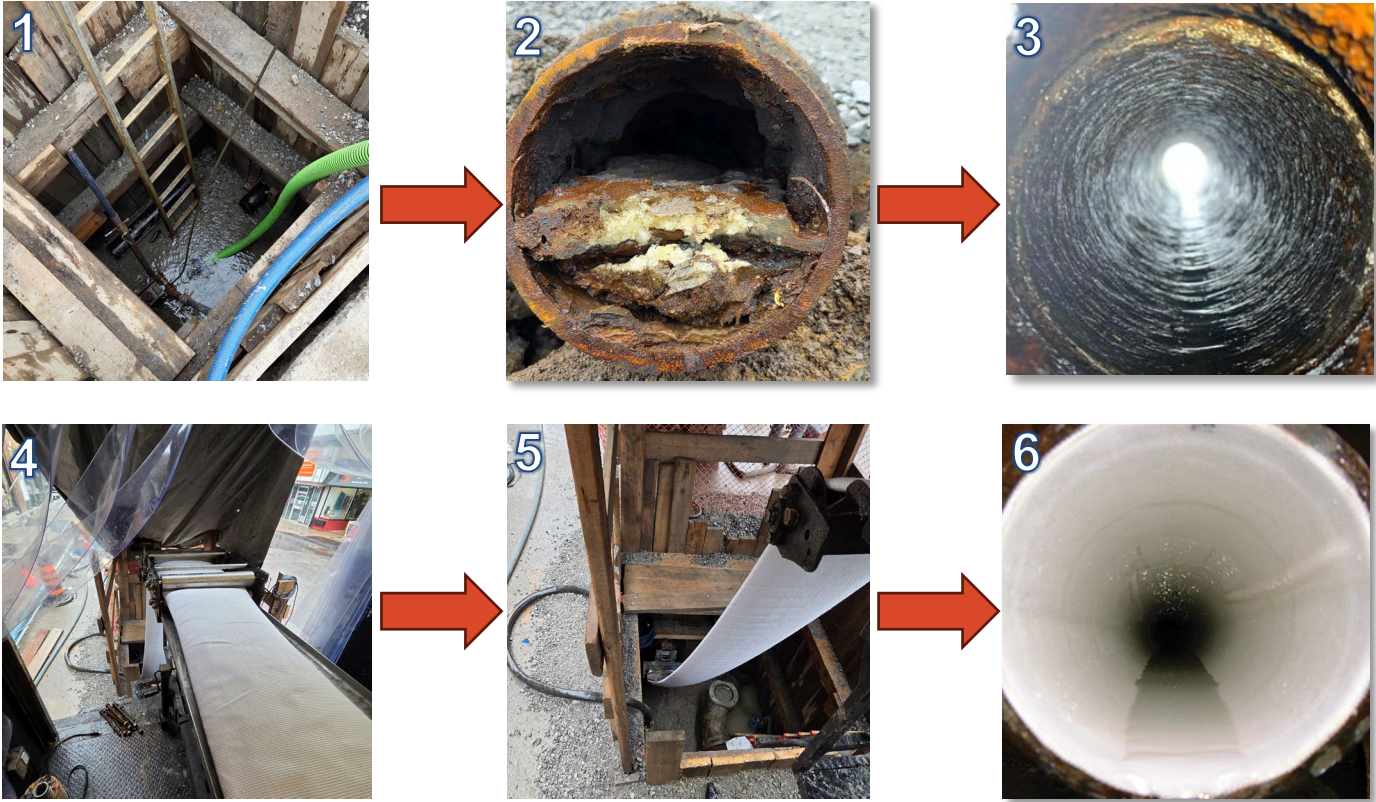
Department	2025 Year End Balance	2026 Budget	2026 Forecast Balance
Wastewater	3,234,672	44,163	3,278,835
Water	66,952	750,500	817,452
Storm Sewer	877,937	463,891	1,341,828
<b>Total</b>	<b>4,179,561</b>	<b>1,258,554</b>	<b>5,438,115</b>

# Agenda

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- 1 Recommendations
- 2 2025 Operating Results
- 3 Capital and Related Project Update
- 4 Reserve Summary
- 5 Debt Summary
- 6 Recommendations

# Capital and Related Projects

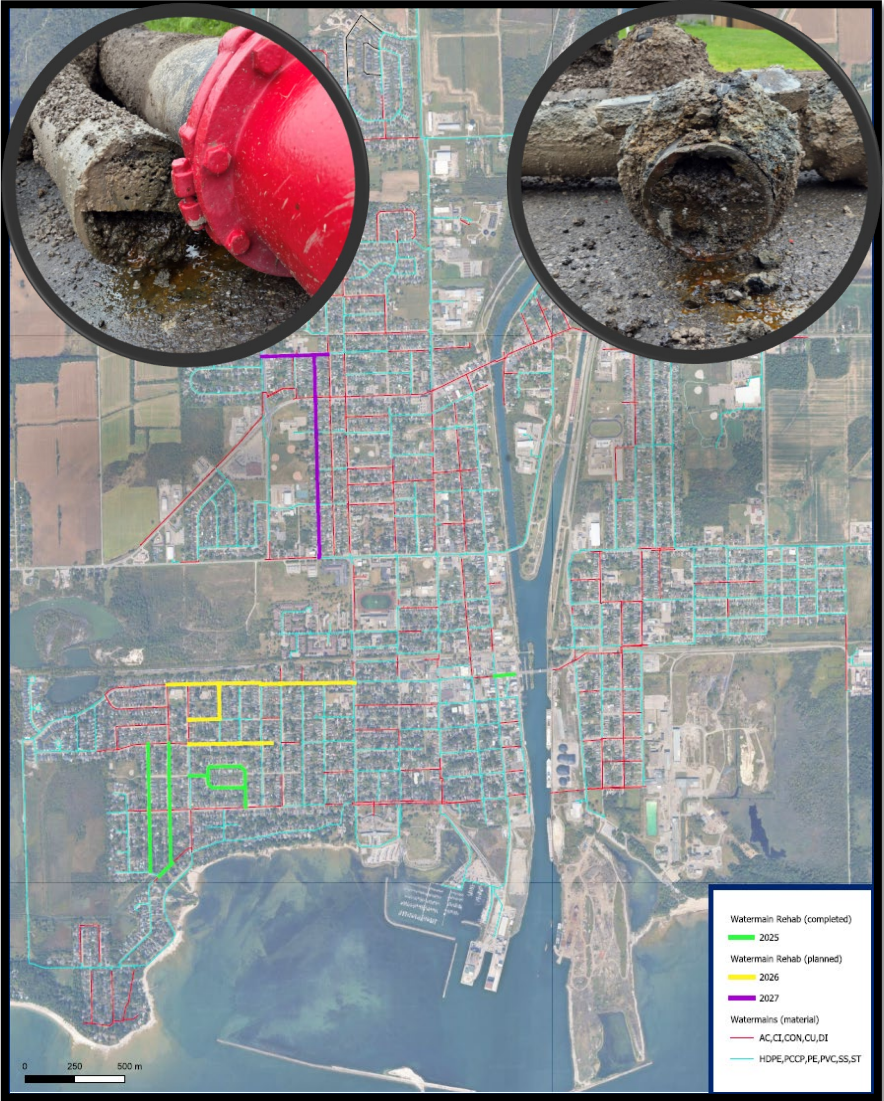


## Watermain Lining

- 2025 = 2,150 meters
- 2026 = 1,500 meters
- 2027 = 1,550 meters



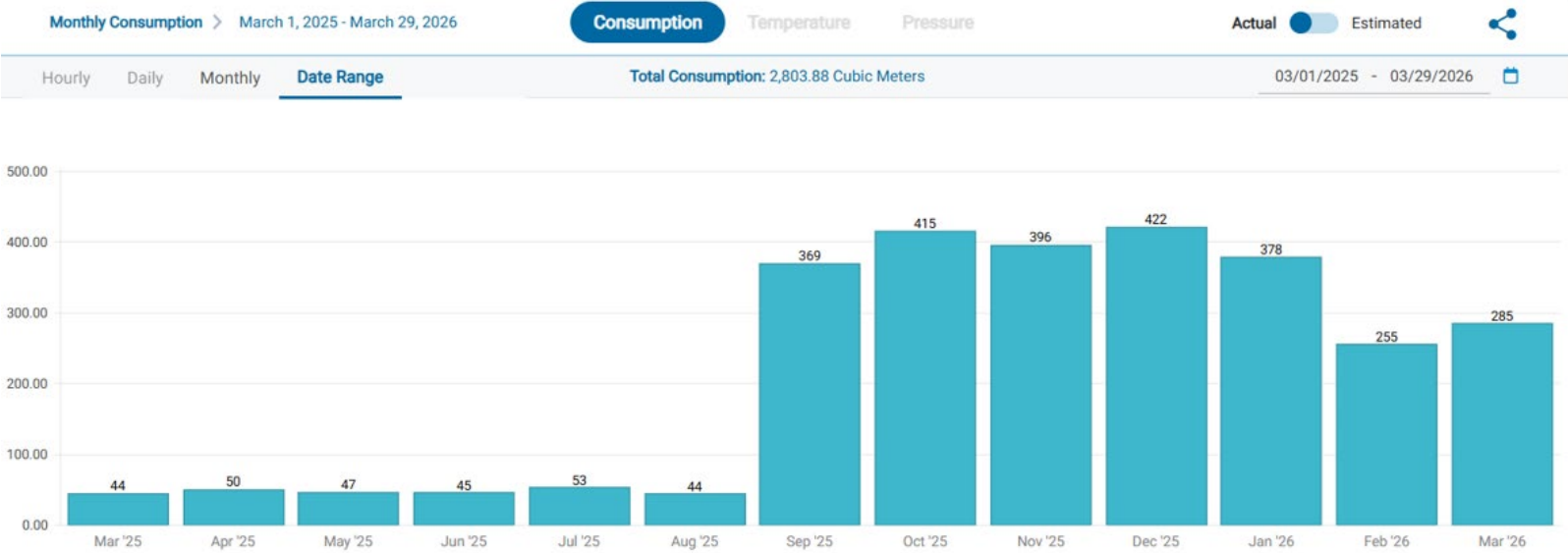
2027 Program to be expedited to 2026 **saving \$75,000**



# Capital and Related Projects

## Water Meter Investigation

- Advanced Metering Infrastructure installed
- Pilot program flagged 90 priority properties
  - 18 meters were replaced
  - Open bypasses found at 5 properties



# Capital and Related Projects

## Leak Detection

- 71 deployments to date
- 22 leaks found proactively
  - 14 Ring Breaks
  - 7 Hole Breaks
  - 1 Leaking Valve



# Capital and Related Projects

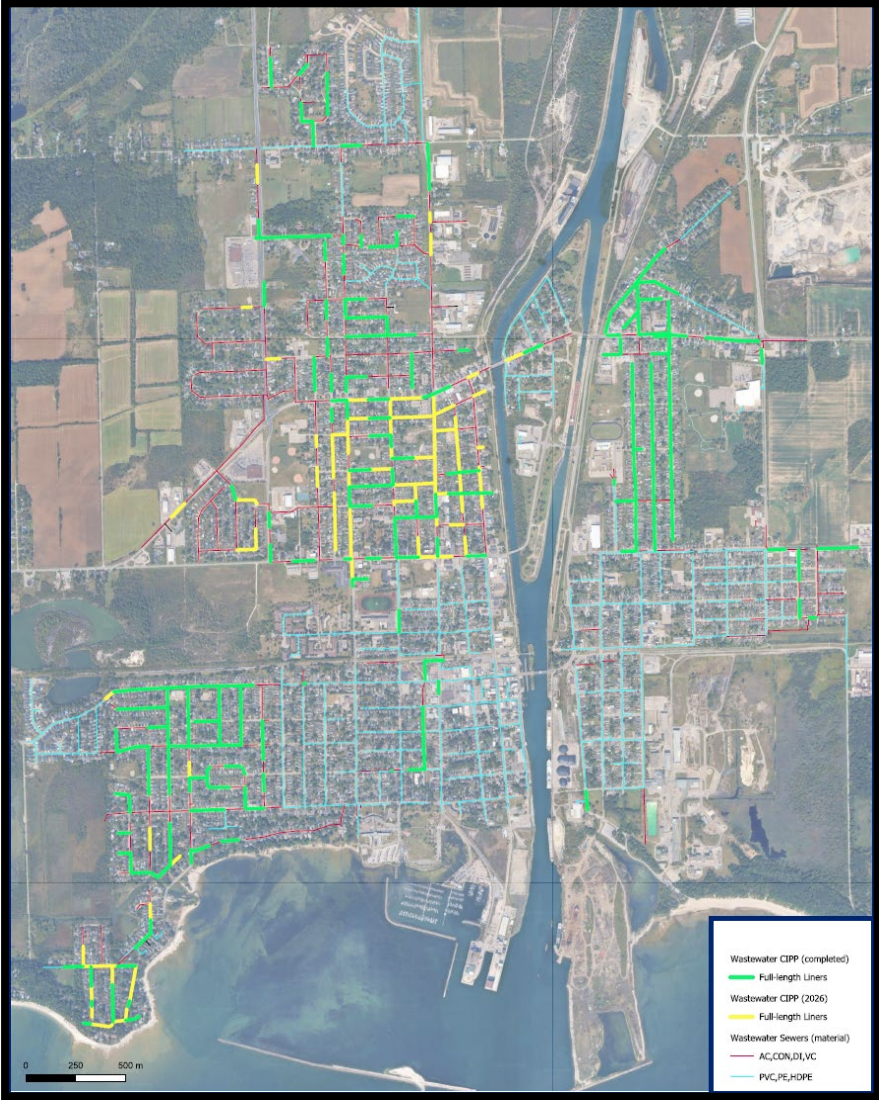
## Wastewater Mainline Lining

- 2024 = 9,751 meters
  - 2025 = 11,250 meters
  - 2026 = 4,664 meters
- Total = 25,665 meters**



28% of the total system will be lined by the end of 2026

Typical issues being resolved



# Capital and Related Projects

## Wastewater Lateral Inspection

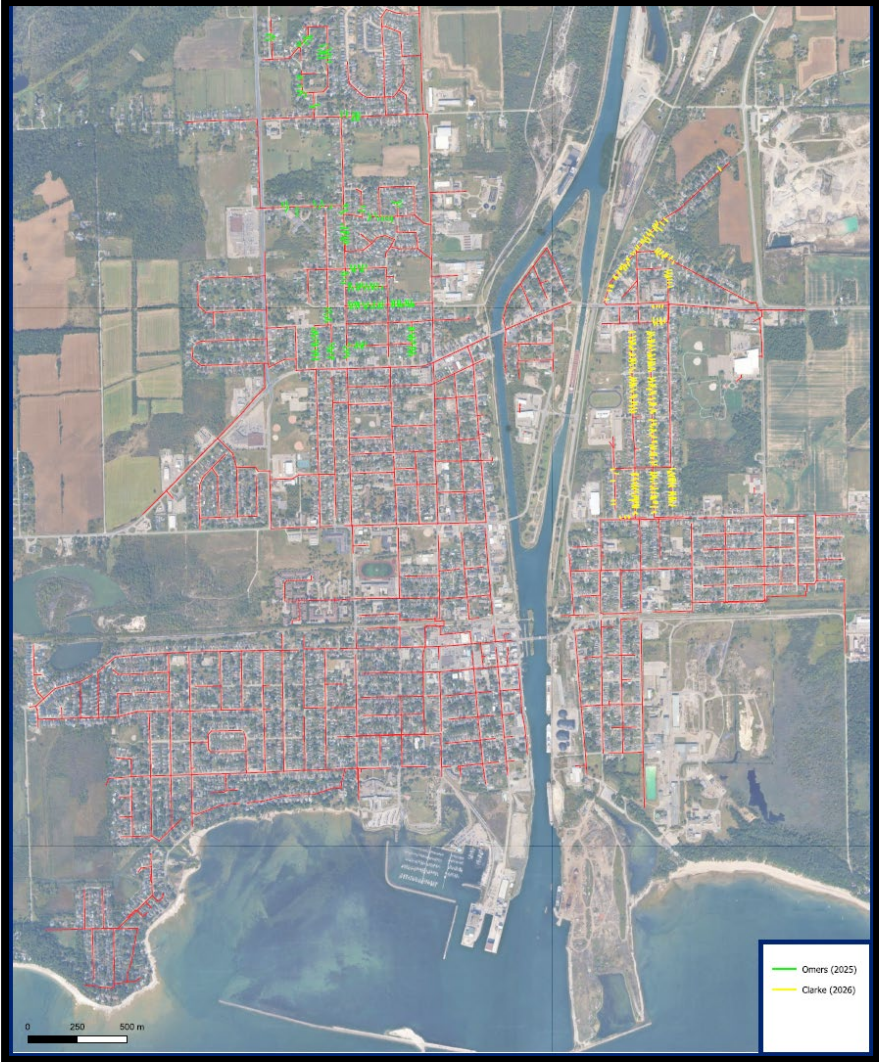
- 2024 = 650
- 2025 = 1,800
- 2026 = 1,400

Total Laterals Inspected = 62%

## Wastewater Lateral Lining

- 2024 = 0 Laterals
- 2025 = 210 Laterals
- 2026 = 480 Laterals

Total Laterals Lined = 11%



# Capital and Related Projects

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## Wastewater Infiltration

- Schofield Avenue 2025



# Capital and Related Projects

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## Wastewater Infiltration

- First Avenue 2025



# Capital and Related Projects

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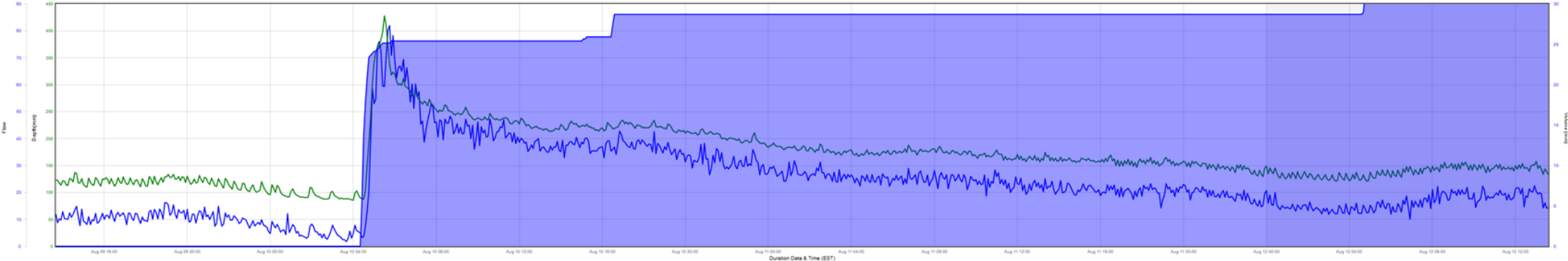
## Wastewater Infiltration

- George Street 2025



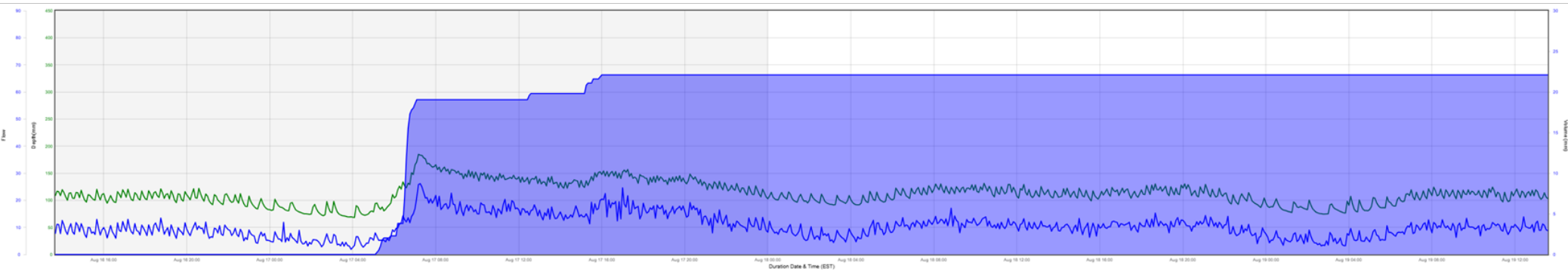
# Capital and Related Projects

## Wastewater Mainline Lining



Omer Drainage Area 2023  
25mm of Rain in 1 Hour = Peak Flow **80L/s**

Omer Drainage Area 2025  
19mm of Rain in 1.5 Hours = Peak Flow **26 L/s**



# Capital and Related Projects

Department	Open Projects January 1, 2025	Projects Approved In-year	Total Funding Available for 2025	2025 Projects Spending	Projects Closed 2025	Remaining Funds December 31, 2025
Facilities	1,596,878	2,475,000	<b>4,071,878</b>	(964,382)	(133,342)	<b>2,974,153</b>
Fleet and Equipment	2,538,097	40,000	<b>2,578,097</b>	(978,576)	(10,470)	<b>1,589,051</b>
Communications	27,991	-	<b>27,991</b>	(11,739)	-	<b>16,252</b>
Information Technology	2,047,371	250,000	<b>2,297,371</b>	(654,182)	(48,035)	<b>1,595,154</b>
Community Safety	811,190	200,000	<b>1,011,190</b>	(432,318)	(68,592)	<b>510,280</b>
Planning and Government Relations	1,518,723	1,624,844	<b>3,143,566</b>	(235,269)	(20,708)	<b>2,887,589</b>
Marina	107,232	-	<b>107,232</b>	(92,098)	472	<b>15,606</b>
Cemetery	125,000	-	<b>125,000</b>	-	-	<b>125,000</b>
Parks	2,710,268	-	<b>2,710,268</b>	(728,494)	-	<b>1,981,774</b>
Public Works	5,544,058	22,500,000	<b>28,044,058</b>	(18,009,150)	(80,228)	<b>9,954,679</b>
Transportation	5,063,130	280,000	<b>5,343,130</b>	(3,214,082)	(253,822)	<b>1,875,226</b>
Storm Sewer	2,268,045	-	<b>2,268,045</b>	(1,503,561)	(445,176)	<b>319,308</b>
Water	9,865,774	1,800,000	<b>11,665,774</b>	(8,462,745)	(23,017)	<b>3,180,012</b>
Wastewater	14,447,565	-	<b>14,447,565</b>	(5,697,336)	6,059	<b>8,756,289</b>
2026 Pre-Spending	-	-	-	(215,186)	-	<b>(215,186)</b>
<b>Total</b>	<b>48,671,320</b>	<b>29,169,844</b>	<b>77,841,163</b>	<b>(41,199,117)</b>	<b>(1,076,860)</b>	<b>35,565,186</b>

# Capital and Related Projects

Department	Open Projects 2024 and Prior	New 2025 Budget Projects	Projects Approved In-year	Total Projects Open in 2025	Projects Completed/ Closed	Open Projects December 31, 2025
Facilities	12	7	3	22	(6)	16
Fleet and Equipment	2	3	-	5	(2)	3
Communications	2	-	-	2	-	2
Information Technology	7	4	-	11	(2)	9
Community Safety	2	1	1	4	(1)	3
Planning and Government Relations	6	6	8	20	(5)	15
Marina	2	-	1	3	(2)	1
Cemetery	1	1	-	2	-	2
Parks	2	4	-	6	-	6
Public Works - Other	5	-	2	7	(3)	4
Transportation	11	9	1	21	(9)	12
Storm Sewer	6	2	-	8	(4)	4
Water	6	1	2	9	(5)	4
Wastewater	6	3	-	9	(2)	7
2026 Pre-Spending	-	-	2	2	-	2
<b>Total</b>	<b>70</b>	<b>41</b>	<b>20</b>	<b>131</b>	<b>(41)</b>	<b>90</b>

# 2026 Capital Funding Recommendations

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## Daycare Project

- Replace \$500,000 of budgeted future debt funding with:
  - \$250,000 from the Capital Under/Over Reserve
  - \$250,000 from funding substitutions with grants
    - resulting from funding substitutions achieved through using unallocated Ontario Community Infrastructure Fund (OCIF) and Canada Community Building Fund (CCBF) funding

## One-time City Hall Maintenance (new project)

- Maintenance required for Council Chambers and Committee Room 3
- Fund \$120,000 from the Capital Under/Over Reserve

# Agenda

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- 1 Recommendations
- 2 2025 Operating Results
- 3 Capital and Related Project Update
- 4 Reserve Summary
- 5 Debt Summary
- 6 Recommendations

# Reserves

Reserve	2025 Beginning Balance	2025 Approved Budget		2025 Actual Transfers		Interest Allocation	Year-End Reserve Transfers to Approve	2025 Year-End Reserve Balance
		Operating	Capital	Operating	Capital			
Total Boards and Committees Reserves	1,327,346	-	(340,000)	54,790	(340,000)	6,028		1,048,164
Total Programs, Grants and Activities	502,389	50,000	-	196,434	-	-		698,823
Total Self-Sustaining Entities	(58,476)	202,400	-	539,693	-	(49,944)		431,273
Total General Government	9,668,419	970,400	(1,060,000)	749,495	(653,000)	74,013	142,820	9,981,748
Total Capital	7,668,179	(176,455)	(2,778,863)	2,267,685	(1,426,766)	362,908	312,551	9,184,556
<b>Total Reserves before WIP</b>	<b>19,107,858</b>	<b>1,046,345</b>	<b>(4,178,863)</b>	<b>3,808,098</b>	<b>(2,419,766)</b>	<b>393,004</b>	<b>455,371</b>	<b>21,344,565</b>
Capital Work-in-progress (WIP)	7,561,630		(7,796,464)		(20,572,696)			(13,011,065)
Capital Under/Over Reserve	234,833		(89,844)		198,903			433,736
Library Capital Work-in-progress (WIP)	39,148		(39,148)		(39,148)			-
Library Capital Under/Over Reserve	62,711		-		20,320			83,030
<b>Total Reserves</b>	<b>27,006,180</b>	<b>1,046,345</b>	<b>(12,104,319)</b>	<b>3,808,098</b>	<b>(22,812,387)</b>	<b>393,004</b>	<b>455,371</b>	<b>8,850,266</b>

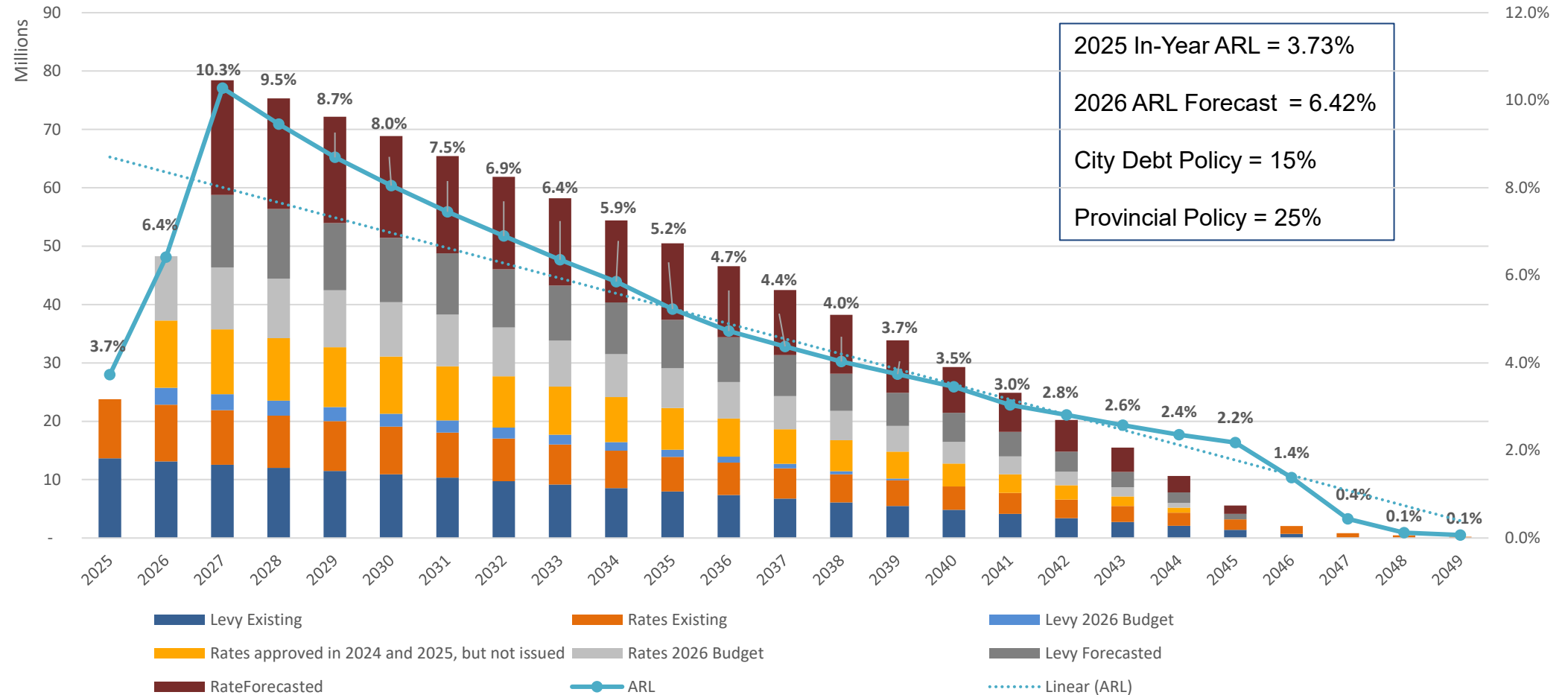
# Agenda

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- 1 Recommendations
- 2 2025 Operating Results
- 3 Capital and Related Project Update
- 4 Reserve Summary
- 5 Debt Summary
- 6 Recommendations

# Debt Position and Outlook

Debt Position and Outlook is from 2026 budget. The City is actively pursuing a Municipal Service Corporation (MSC) for Water and Wastewater. An update to the Debt Position and Outlook will accompany further MSC discussions.



New Debt in 2026 is included in the 2026 budget; forecasted debt in 2027 relates to future projects related to East Side Employment Lands, Canal Crossing, Marina District/Sugarloaf and Lockview District subject to separate and future approval by Council. Forecasted debts through planned future Municipal Service Corporation are unconsolidated.

# Agenda

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- 1 Recommendations
- 2 2025 Operating Results
- 3 Capital and Related Project Update
- 4 Reserve Summary
- 5 Debt Summary
- 6 Recommendations

# Recommendations

- That Corporate Service Department, Financial Services Division, Report 2026-49 Subject: 2025 Year End Surplus and Project Close Out, **BE RECEIVED**; and
- That the year-end levy surplus **BE ALLOCATED** to the City's General Stabilization Reserve (\$116,277), Working Capital Reserve (\$26,543), and Tangible Capital Assets Reserve (\$312,551); and
- That the reserve transfers recommended in Report 2026-49 **BE APPROVED**; and
- That the capital and related project and reserve balances of Appendices E, F and G of Corporate Service Department Report 2026-49, **BE APPROVED**.





# Thank You

## **Glossary of terms**

When moving to the new accounting system, Financial Services fully adopted the Province of Ontario's Financial Information Return (FIR) reporting requirements into the system and financial process. This includes the account structure of the FIR and the allocation of Council and administrative costs to operational departments. This will aid in more timely reporting in the future which will support grant applications.

### **Revenue**

**Property Tax** Amount levied by tax rate plus amounts added to the tax bill.

**User Charges** This line represents total user fees and service charges, and includes direct water billings and sewer surcharges. User fees are fees and service charges imposed by the municipality which are directly associated with a particular municipal function.

**Government Transfers** Funding and Grants received from other levels of government or other municipalities

**Investment Income** This line refers to interest income generated on all fund balances from all sources such as bank deposits, promissory notes, etc.

**Other Revenue** This section refers to other revenue, including donations, sale of publications and equipment, contributions from non-consolidated entities, revenue from government business enterprises, revenue from the Ontario Lottery and Gaming Corporation, revenue related to ambulance dispatch and other sources.

### **Expense**

**Personnel Expense** Salaries, wages, and employee benefits include expenses incurred for the following purposes: full-time, part-time and temporary salaries and wages including, regular, overtime, shift premiums and other remuneration to employees.

**Salaries and Wages** Direct remuneration paid to employees.

## Report 2026-49 Appendix B – 2025 Year End Levy Summary

Benefits	Benefits include employer's contribution payments to Canada Pension Plan (CPP), Ontario Municipal Employee Retirement System (OMERS), Employer's Health Tax, Employment Insurance (EI), Workplace Safety and Insurance Board (WSIB) and any other insurance plans, such as supplementary health and dental. Include clothing, moving, tuition, housing and other employee benefits and allowances paid
Non-Personnel Expense	All other expenses not related to employee remuneration.
Materials	This column is used to report materials purchased by a municipality for its own uses and/or disposal or resale. Materials purchased by the municipality which are subsequently provided to a third party are also included in this column. Please note that the purchase of hydro services and utilities including cell phone service are reported in column 3 as materials. Include all other expenses not reported in other columns as materials. For example, include expenses for insurance, travel, reimbursement of mileage, and photocopying.
Contract Services	When a municipality is responsible for providing a service and contracts out service delivery; in part or in whole, to an arms length service provider.
Interest on Long-term Debt	Interest payments on long-term borrowing arrangements.
Principal on Long-term Debt	Principal Payments on long-term borrowing arrangements.
Rents and Financial Expenses	Include the rental of buildings, land, machinery, equipment, and engineering structures. Financial expenses include short-term borrowing costs, bank and credit card service charges, annual payments associated with financing leases not deemed to be capital tangible lease and any other financial costs from external sources. Include losses on disposal of tangible capital assets.

## Report 2026-49 Appendix B – 2025 Year End Levy Summary

External Transfer to Others	Transfers to local organizations including Charitable organizations, colleges, cultural or recreation organizations, hospitals, universities, and public health services (i.e., public health units), Conservation authorities, Individuals, i.e., social assistance, Unconsolidated local boards.
Other Agency Payout	Any transfers not included in the category above.
Gains/Losses	Any financial gains or losses that are one-time in nature.

### Allocations and Transfers

Allocated In	Allocations refer to the process of moving expenses or revenue from the department where they were incurred to another area that receives the benefit of that work. For example, Personnel expenses incurred in the Water Department are allocated to Wastewater and Storm Sewer departments.
Allocated Out	Allocations refer to the process of moving expenses or revenue from the department where they were incurred to another area that receives the benefit of that work. For example, Personnel expenses incurred in the Water Department (Out) are allocated to Wastewater (In) and Storm Sewer (In) departments.
Transfer between Companies	Transfers of Revenue or Expenses between the City and related Companies such as the Port Colborne Library.
Transfer between Funds	Transfers that occur between the City (Levy) and the Funds supported by Rate-payers including Water, Wastewater and Storm Sewers.
Transfer to/from Reserve	Reserves and reserve funds are comprised of funds set aside for specific purposes by Council and funds set aside for specific purposes by legislation, regulation, or agreement.

**CITY OF PORT COLBORNE**  
**Operating Fund**  
**For the 12 Months Ending December 31, 2025**

	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
<b>Revenue</b>				
Property Tax	27,708,783.80	27,455,500.00	253,283.80	0.92%
User Charges	3,841,577.19	3,935,872.00	-94,294.81	-2.40%
Government Transfer	11,261,569.49	5,042,969.00	6,218,600.49	123.31%
Investment Income	1,255,359.61	1,078,448.00	176,911.61	16.40%
Other Revenue	3,511,307.46	1,952,600.00	1,558,707.46	79.83%
<b>Total Revenue</b>	<b>47,578,597.55</b>	<b>39,465,389.00</b>	<b>8,113,208.55</b>	<b>20.56%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	14,465,444.42	14,177,004.00	-288,440.42	-2.03%
Benefits	4,165,922.93	4,261,340.00	95,417.07	2.24%
<b>Subtotal Personnel Expense</b>	<b>18,631,367.35</b>	<b>18,438,344.00</b>	<b>-193,023.35</b>	<b>-1.05%</b>
<b>Non-Personnel Expense</b>				
Materials	7,256,055.67	6,834,265.00	-421,790.67	-6.17%
Contract Services	5,525,147.24	4,967,250.00	-557,897.24	-11.23%
Interest on Long Term Debt	792,294.15	1,566,500.00	774,205.85	49.42%
Principal on Long Term Debt	1,190,994.86	1,427,000.00	236,005.14	16.54%
Rents and Financial Expenses	402,894.53	595,000.00	192,105.47	32.29%
External Transfer to Others	442,579.30	724,200.00	281,620.70	38.89%
Gains/Losses	17,387.39	0.00	-17,387.39	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>15,627,353.14</b>	<b>16,114,215.00</b>	<b>486,861.86</b>	<b>3.02%</b>
<b>Total Expenses</b>	<b>34,258,720.49</b>	<b>34,552,559.00</b>	<b>293,838.51</b>	<b>0.85%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>13,319,877.06</b>	<b>4,912,830.00</b>	<b>8,407,047.06</b>	<b>171.12%</b>
<b>Allocation</b>				
Allocated Out	-10,821,782.18	-7,078,031.00	3,743,751.18	-52.89%
Allocated In	10,821,782.18	7,078,031.00	-3,743,751.18	-52.89%
<b>Total Allocated</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

Report 2026-49 Appendix B – 2025 Year End Levy Summary

	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
<b>Surplus (Deficit) After Allocation</b>	<b>13,319,877.06</b>	<b>4,912,830.00</b>	<b>8,407,047.06</b>	<b>171.10%</b>
<b>Transfer</b>				
Transfer Between Companies	850,980.94	919,825.00	68,844.06	7.48%
Transfer to/from Reserve	98,330.96	1,401,773.00	1,303,442.04	92.99%
Transfer Between Funds	12,370,565.16	2,591,232.00	-9,779,333.16	-377.36%
<b>Total Transfer</b>	<b>13,319,877.06</b>	<b>4,912,830.00</b>	<b>-8,406,096.30</b>	<b>-171.10%</b>
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**General Government**  
**For the 12 Months Ending December 31, 2025**

	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
<b>Revenue</b>				
Property Tax	27,708,783.80	27,455,500.00	253,283.80	0.92%
User Charges	2,721.58	0.00	2,721.58	0.00%
Government Transfer	10,951,768.88	4,589,369.00	6,362,399.88	138.63%
Investment Income	1,255,359.61	1,074,448.00	180,911.61	16.84%
Other Revenue	1,824,063.85	555,500.00	1,268,563.85	228.36%
<b>Total Revenue</b>	<b>41,742,697.72</b>	<b>33,674,817.00</b>	<b>8,067,880.72</b>	<b>23.96%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	136,764.88	-203,542.40	-340,307.28	167.19%
Benefits	-246,164.59	-661,060.00	-414,895.41	62.76%
<b>Subtotal Personnel Expense</b>	<b>-109,399.71</b>	<b>-864,602.40</b>	<b>-755,202.69</b>	<b>87.35%</b>
<b>Non-Personnel Expense</b>				
Materials	4,103,373.06	4,040,600.00	-62,773.06	-1.55%
Contract Services	1,404,509.57	1,325,400.00	-79,109.57	-5.97%
Interest on Long Term Debt	792,294.15	1,566,500.00	774,205.85	49.42%
Principal on Long Term Debt	1,190,994.86	1,427,000.00	236,005.14	16.54%
Rents and Financial Expenses	269,572.53	512,600.00	243,027.47	47.41%
External Transfer to Others	148,613.04	222,000.00	73,386.96	33.06%
Gains/Losses	17,387.39	0.00	-17,387.39	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>7,926,744.60</b>	<b>9,094,100.00</b>	<b>1,167,355.40</b>	<b>12.84%</b>
<b>Total Expenses</b>	<b>7,817,344.89</b>	<b>8,229,497.60</b>	<b>412,152.71</b>	<b>5.01%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>33,925,352.83</b>	<b>25,445,319.40</b>	<b>8,480,033.43</b>	<b>33.33%</b>
<b>Allocation</b>				
Allocated Out	-4,820,225.60	-3,239,681.00	1,580,544.60	-48.79%
Allocated In	-475,870.00	0.00	475,870.00	0.00%
<b>Total Allocated</b>	<b>-5,296,095.60</b>	<b>-3,239,681.00</b>	<b>2,056,414.60</b>	<b>-63.48%</b>

Report 2026-49 Appendix C – 2025 Year End Department and Division Summaries

	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
<b>Surplus (Deficit) After Allocation</b>	<b>39,221,448.43</b>	<b>28,685,000.40</b>	<b>10,536,448.03</b>	<b>36.73%</b>
<b>Transfer</b>				
Transfer Between Companies	-188,642.81	-155,289.00	33,353.81	-21.48%
Transfer to/from Reserve	-477,104.47	1,215,000.00	1,692,104.47	139.27%
Transfer Between Funds	14,000,894.58	3,884,182.00	-10,116,712.58	-260.46%
<b>Total Transfer</b>	<b>13,335,147.30</b>	<b>4,943,893.00</b>	<b>-8,391,254.30</b>	<b>-169.73%</b>
<b>Surplus/(Deficit)</b>	<b>25,886,301.13</b>	<b>23,741,107.40</b>	<b>2,145,193.73</b>	<b>9.04%</b>

**CITY OF PORT COLBORNE**  
**Global Revenue**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
Property Tax	27,708,783.80	27,455,500.00	253,283.80	0.92%
User Charges	0.00	0.00	0.00	0.00%
Government Transfer	2,719,373.31	2,591,700.00	127,673.31	4.93%
Investment Income	1,030,112.24	1,074,448.00	-44,335.76	-4.13%
Other Revenue	1,057,920.70	555,500.00	502,420.70	90.44%
<b>Total Revenue</b>	<b>32,516,190.05</b>	<b>31,677,148.00</b>	<b>839,042.05</b>	<b>2.65%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	136,764.88	-203,542.40	-340,307.28	167.19%
Benefits	-246,164.59	-661,060.00	-414,895.41	62.76%
<b>Subtotal Personnel Expense</b>	<b>-109,399.71</b>	<b>-864,602.40</b>	<b>-755,202.69</b>	<b>87.35%</b>
<b>Non-Personnel Expense</b>				
Rents and Financial Expenses	55,556.51	288,600.00	233,043.49	80.75%
External Transfer to Others	148,613.04	222,000.00	73,386.96	33.06%
Gains/Losses	2,224.80	0.00	-2,224.80	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>206,394.35</b>	<b>510,600.00</b>	<b>304,205.65</b>	<b>59.58%</b>
<b>Total Expenses</b>	<b>96,994.64</b>	<b>-354,002.40</b>	<b>-450,997.04</b>	<b>127.40%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>32,419,195.41</b>	<b>32,031,150.40</b>	<b>388,045.01</b>	<b>1.21%</b>
<b>Allocation</b>				
Allocated Out	0.00	-116,700.00	-116,700.00	100.00%
Allocated In	-435,870.00	0.00	435,870.00	0.00%
<b>Total Allocated</b>	<b>-435,870.00</b>	<b>-116,700.00</b>	<b>319,170.00</b>	<b>-273.50%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>32,855,065.41</b>	<b>32,147,850.40</b>	<b>707,215.01</b>	<b>2.20%</b>

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	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
<b>Transfer</b>				
Transfer to/from Reserve	1,812,747.07	1,130,000.00	-682,747.07	-60.42%
Transfer Between Funds	-276,082.00	0.00	276,082.00	0.00%
<b>Total Transfer</b>	<b>1,536,665.07</b>	<b>1,130,000.00</b>	<b>-406,665.07</b>	<b>-35.99%</b>
<b>Surplus/(Deficit)</b>	<b>31,318,400.34</b>	<b>31,017,850.40</b>	<b>300,549.94</b>	<b>0.97%</b>

**CITY OF PORT COLBORNE**  
**Capital Non-Debt Funding**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
Government Transfer	8,232,395.57	1,997,669.00	6,234,726.57	312.10%
Investment Income	189,276.57	0.00	189,276.57	0.00%
Other Revenue	733,551.44	0.00	733,551.44	0.00%
<b>Total Revenue</b>	<b>9,155,223.58</b>	<b>1,997,669.00</b>	<b>7,157,554.58</b>	<b>358.30%</b>
<b>Expense</b>				
<b>Personnel Expense</b>	0.00	0.00	0.00	0.00%
<b>Non-Personnel Expense</b>	0.00	0.00	0.00	0.00%
<b>Total Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>9,155,223.58</b>	<b>1,997,669.00</b>	<b>7,157,554.58</b>	<b>358.30%</b>
<b>Allocation</b>				
Allocated Out	435,870.00	0.00	-435,870.00	0.00%
Allocated In	-40,000.00	0.00	40,000.00	0.00%
<b>Total Allocated</b>	<b>395,870.00</b>	<b>0.00</b>	<b>-395,870.00</b>	<b>0.00%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>8,759,353.58</b>	<b>1,997,669.00</b>	<b>6,761,684.58</b>	<b>338.48%</b>
<b>Transfer</b>				
Transfer to/from Reserve	-2,385,000.00	85,000.00	2,470,000.00	2905.88%
Transfer Between Funds	15,525,084.58	6,293,400.00	-9,231,684.58	-146.69%
<b>Total Transfer</b>	<b>13,140,084.58</b>	<b>6,378,400.00</b>	<b>-6,761,684.58</b>	<b>-106.01%</b>
<b>Surplus/(Deficit)</b>	<b>-4,380,731.00</b>	<b>-4,380,731.00</b>	<b>0.00</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Capital – Borrowing Costs**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
Investment Income	35,970.80	0.00	35,970.80	0.00%
<b>Total Revenue</b>	<b>35,970.80</b>	<b>0.00</b>	<b>35,970.80</b>	<b>0.00%</b>
<b>Expense</b>				
Personnel Expense	0.00	0.00	0.00	0.00%
<b>Non-Personnel Expense</b>				
Interest on Long Term Debt	792,294.15	1,566,500.00	774,205.85	49.42%
Principal on Long Term Debt	1,190,994.86	1,427,000.00	236,005.14	16.54%
<b>Subtotal Non-Personnel Expense</b>	<b>1,983,289.01</b>	<b>2,993,500.00</b>	<b>1,010,210.99</b>	<b>33.75%</b>
<b>Total Expenses</b>	<b>1,983,289.01</b>	<b>2,993,500.00</b>	<b>1,010,210.99</b>	<b>33.75%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-1,947,318.21</b>	<b>-2,993,500.00</b>	<b>1,046,181.79</b>	<b>-34.95%</b>
Allocation	0.00	0.00	0.00	0.00%
<b>Surplus (Deficit) After Allocation</b>	<b>-1,947,318.21</b>	<b>-2,993,500.00</b>	<b>1,046,181.79</b>	<b>-34.95%</b>
<b>Transfer</b>				
Transfer Between Funds	-895,950.00	-1,893,900.00	-997,950.00	52.69%
<b>Surplus/(Deficit)</b>	<b>-1,051,368.21</b>	<b>-1,099,600.00</b>	<b>48,231.79</b>	<b>-4.39%</b>

**CITY OF PORT COLBORNE**  
**Global Facilities**  
**For the 12 Months Ending December 31, 2025**

	Actual	Budget	Variance (\$)	Variance (%)
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel</b>	0.00	0.00	0.00	0.00%
<b>Non-Personnel</b>				
Materials	1,586,755.16	1,691,700.00	104,944.84	6.20%
Contract Services	784,260.92	573,000.00	-211,260.92	-36.87%
Rents and Financial Expenses	56,087.30	59,000.00	2,912.70	4.94%
<b>Subtotal Non-Personnel Expense</b>	<b>2,427,103.38</b>	<b>2,323,700.00</b>	<b>-103,403.38</b>	<b>-4.45%</b>
<b>Total Expenses</b>	<b>2,427,103.38</b>	<b>2,323,700.00</b>	<b>-103,403.38</b>	<b>-4.45%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-2,427,103.38</b>	<b>-2,323,700.00</b>	<b>-103,403.38</b>	<b>4.45%</b>
<b>Allocation</b>				
Allocated Out	-2,243,359.39	-2,146,448.00	96,911.39	-4.51%
<b>Total Allocated</b>	<b>-2,243,359.39</b>	<b>-2,146,448.00</b>	<b>96,911.39</b>	<b>-4.51%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-183,743.99</b>	<b>-177,252.00</b>	<b>-6,491.99</b>	<b>3.66%</b>
<b>Transfer</b>				
Transfer Between Companies	-82,529.99	-79,609.00	2,920.99	-3.67%
Transfer Between Funds	-101,214.00	-97,643.00	3,571.00	-3.66%
<b>Total Transfer</b>	<b>-183,743.99</b>	<b>-177,252.00</b>	<b>6,491.99</b>	<b>-3.66%</b>
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Global Fleet**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
Other Revenue	12,921.00	0.00	12,921.00	0.00%
<b>Total Revenue</b>	<b>12,921.00</b>	<b>0.00</b>	<b>12,921.00</b>	<b>0.00%</b>
<b>Expense</b>				
Personnel Expense	0.00	0.00	0.00	
<b>Non-Personnel Expense</b>				
Materials	331,694.64	258,700.00	-72,994.64	-28.22%
Contract Services	201,620.57	342,400.00	140,779.43	41.12%
Rents and Financial Expenses	6.12	15,000.00	14,993.88	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>533,321.33</b>	<b>616,100.00</b>	<b>82,778.67</b>	<b>13.44%</b>
<b>Total Expenses</b>	<b>533,321.33</b>	<b>616,100.00</b>	<b>82,778.67</b>	<b>13.44%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-520,400.33</b>	<b>-616,100.00</b>	<b>95,699.67</b>	<b>-15.53%</b>
<b>Allocation</b>				
Allocated Out	-581,288.79	-576,425.00	4,863.79	-0.84%
<b>Surplus (Deficit) After Allocation</b>	<b>60,888.46</b>	<b>-39,675.00</b>	<b>100,563.46</b>	<b>-253.47%</b>
<b>Transfer</b>				
Transfer to/from Reserve	95,148.46	0.00	-95,148.46	0.00%
Transfer Between Funds	-34,260.00	-39,675.00	-5,415.00	13.65%
<b>Total Transfer</b>	<b>60,888.46</b>	<b>-39,675.00</b>	<b>-100,563.46</b>	<b>253.47%</b>
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Global Operations**  
**For the 12 Months Ending December 31, 2025**

	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
<b>Revenue</b>				
User Charges	2,721.58	0.00	2,721.58	0.00%
Investment Income	0.00	0.00	0.00	0.00%
Other Revenue	19,670.71	0.00	19,670.71	0.00%
<b>Total Revenue</b>	<b>22,392.29</b>	<b>0.00</b>	<b>22,392.29</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>	0.00	0.00	0.00	0.00%
<b>Non-Personnel Expense</b>				
Materials	2,184,923.26	2,090,200.00	-94,723.26	-4.53%
Contract Services	418,628.08	410,000.00	-8,628.08	-2.10%
Rents and Financial Expenses	157,922.60	150,000.00	-7,922.60	-5.28%
External Transfer to Others	0.00	0.00	0.00	0.00%
Gains/Losses	15,162.59	0.00	-15,162.59	0.00%
Unreconciled Expense	0.00	0.00	0.00	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>2,776,636.53</b>	<b>2,650,200.00</b>	<b>-126,436.53</b>	<b>-4.77%</b>
<b>Total Expenses</b>	<b>2,776,636.53</b>	<b>2,650,200.00</b>	<b>-126,436.53</b>	<b>-4.77%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-2,754,244.24</b>	<b>-2,650,200.00</b>	<b>-104,044.24</b>	<b>3.93%</b>
<b>Allocation</b>				
Allocated Out	-2,431,447.42	-400,108.00	2,031,339.42	-507.70%
<b>Surplus (Deficit) After Allocation</b>	<b>-322,796.82</b>	<b>-2,250,092.00</b>	<b>1,927,295.18</b>	<b>-85.65%</b>
<b>Transfer</b>				
Transfer Between Companies	-106,112.82	-75,680.00	30,432.82	-40.21%
Transfer Between Funds	-216,684.00	-378,000.00	-161,316.00	42.68%
<b>Total Transfer</b>	<b>-322,796.82</b>	<b>-453,680.00</b>	<b>-130,883.18</b>	<b>28.85%</b>
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>-1,796,412.00</b>	<b>1,796,412.00</b>	<b>-100.00%</b>

**CITY OF PORT COLBORNE**  
**Programs, Grants and Activities**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	450,183.09	404,000.00	46,183.09	11.43%
Government Transfer	137,000.00	108,000.00	29,000.00	26.85%
Other Revenue	698,591.57	409,000.00	289,591.57	70.80%
<b>Total Revenue</b>	<b>1,285,774.66</b>	<b>921,000.00</b>	<b>364,774.66</b>	<b>39.61%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	108,177.10	0.00	-108,177.10	0.00%
Benefits	22,047.31	0.00	-22,047.31	0.00%
<b>Subtotal Personnel Expense</b>	<b>130,224.41</b>	<b>0.00</b>	<b>-130,224.41</b>	<b>0.00%</b>
<b>Non-Personnel Expense</b>				
Materials	700,019.47	512,600.00	-187,419.47	-36.56%
Contract Services	1,186,499.46	814,000.00	-372,499.46	-45.76%
Rents and Financial Expenses	53,168.47	75,900.00	22,731.53	29.95%
External Transfer to Others	286,340.45	502,200.00	215,859.55	42.98%
<b>Subtotal Non-Personnel Expense</b>	<b>2,226,027.85</b>	<b>1,904,700.00</b>	<b>-321,327.85</b>	<b>-16.87%</b>
<b>Total Expenses</b>	<b>2,356,252.26</b>	<b>1,904,700.00</b>	<b>-451,552.26</b>	<b>-23.71%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-1,070,477.60</b>	<b>-983,700.00</b>	<b>-86,777.60</b>	<b>8.82%</b>
<b>Allocation</b>				
Allocated Out	40,000.00	0.00	-40,000.00	0.00%
Allocated In	667,547.23	333,992.00	-333,555.23	-99.87%
<b>Total Allocated</b>	<b>707,547.23</b>	<b>333,992.00</b>	<b>-373,555.23</b>	<b>-111.85%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-1,778,024.83</b>	<b>-1,317,692.00</b>	<b>-460,332.83</b>	<b>34.93%</b>
<b>Transfer</b>				
Transfer to/from Reserve	181,034.18	50,000.00	-131,034.18	-262.07%

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	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
Transfer Between Funds	8,000.00	0.00	-8,000.00	0.00%
<b>Total Transfer</b>	<b>189,034.18</b>	<b>50,000.00</b>	<b>-139,034.18</b>	<b>-278.07%</b>
<b>Surplus/(Deficit)</b>	<b>-1,967,059.01</b>	<b>-1,367,692.00</b>	<b>-599,367.01</b>	<b>43.82%</b>

**CITY OF PORT COLBORNE**  
**Airport**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>	0.00	0.00	0.00	0.00%
<b>Non-Personnel Expense</b>				
Contract Services	0.00	35,200.00	35,200.00	100.00%
External Transfer to Others	39,724.00	0.00	-39,724.00	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>39,724.00</b>	<b>35,200.00</b>	<b>-4,524.00</b>	<b>-12.85%</b>
<b>Total Expenses</b>	<b>39,724.00</b>	<b>35,200.00</b>	<b>-4,524.00</b>	<b>-12.85%</b>
<b>Surplus/(Deficit) Before Allocation</b>				
	<b>-39,724.00</b>	<b>-35,200.00</b>	<b>-4,524.00</b>	<b>12.85%</b>
<b>Allocation</b>	0.00	0.00	0.00	0.00%
<b>Surplus (Deficit) After Allocation</b>				
	<b>-39,724.00</b>	<b>-35,200.00</b>	<b>-4,524.00</b>	<b>12.85%</b>
<b>Transfer</b>	0.00	0.00	0.00	0.00%
<b>Surplus/(Deficit)</b>	<b>-39,724.00</b>	<b>-35,200.00</b>	<b>-4,524.00</b>	<b>12.85%</b>

**CITY OF PORT COLBORNE**  
**Animal Control**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>	0.00	0.00	0.00	
<b>Non-Personnel Expense</b>				
Contract Services	192,105.00	195,400.00	3,295.00	1.69%
<b>Total Expenses</b>	<b>192,105.00</b>	<b>195,400.00</b>	<b>3,295.00</b>	<b>1.69%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-192,105.00</b>	<b>-195,400.00</b>	<b>3,295.00</b>	<b>-1.69%</b>
<b>Allocation</b>				
Allocated In	0.00	3,735.00	3,735.00	100.00%
<b>Surplus (Deficit) After Allocation</b>	<b>-192,105.00</b>	<b>-199,135.00</b>	<b>7,030.00</b>	<b>-3.53%</b>
<b>Transfer</b>	0.00	0.00	0.00	0.00
<b>Surplus/(Deficit)</b>	<b>-192,105.00</b>	<b>-199,135.00</b>	<b>7,030.00</b>	<b>-3.53%</b>

**CITY OF PORT COLBORNE**  
**Canal Days**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
Revenue				
User Charges	410,457.46	390,000.00	20,457.46	5.25%
Government Transfer	125,000.00	100,000.00	25,000.00	25.00%
Other Revenue	414,294.25	352,000.00	62,294.25	17.70%
<b>Total Revenue</b>	<b>949,751.71</b>	<b>842,000.00</b>	<b>107,751.71</b>	<b>12.80%</b>
<b>Expense</b>				
<b>Personnel Expense</b>	0.00	0.00	0.00	0.00%
<b>Non-Personnel Expense</b>				
Materials	584,284.43	426,100.00	-158,184.43	-37.12%
Contract Services	515,438.37	440,000.00	-75,438.37	-17.15%
Rents and Financial Expenses	49,449.67	75,900.00	26,450.33	34.85%
<b>Subtotal Non-Personnel Expense</b>	<b>1,149,172.47</b>	<b>942,000.00</b>	<b>-207,172.47</b>	<b>-21.99%</b>
<b>Total Expenses</b>	<b>1,149,172.47</b>	<b>942,000.00</b>	<b>-207,172.47</b>	<b>-21.99%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-199,420.76</b>	<b>-100,000.00</b>	<b>-99,420.76</b>	<b>99.42%</b>
<b>Allocation</b>				
Allocated Out	0.00	0.00	0.00	0.00%
Allocated In	532,188.24	219,660.00	-312,528.24	-142.28%
<b>Total Allocated</b>	<b>532,188.24</b>	<b>219,660.00</b>	<b>-312,528.24</b>	<b>-142.28%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-731,609.00</b>	<b>-319,660.00</b>	<b>-411,949.00</b>	<b>128.87%</b>
<b>Transfer</b>				
Transfer Between Funds	8,000.00	0.00	-8,000.00	0.00%
<b>Surplus/(Deficit)</b>	<b>-739,609.00</b>	<b>-319,660.00</b>	<b>-419,949.00</b>	<b>131.37%</b>

**CITY OF PORT COLBORNE**  
**CIP Investments**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>	0.00	0.00	0.00	0.00%
<b>Non-Personnel Expense</b>				
External Transfer to Others	119,718.83	268,600.00	148,881.17	55.43%
<b>Total Expenses</b>	<b>119,718.83</b>	<b>268,600.00</b>	<b>148,881.17</b>	<b>55.43%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-119,718.83</b>	<b>-268,600.00</b>	<b>148,881.17</b>	<b>-55.43%</b>
<b>Allocation</b>	0.00	0.00	0.00	0.00%
<b>Surplus (Deficit) After Allocation</b>	<b>-119,718.83</b>	<b>-268,600.00</b>	<b>148,881.17</b>	<b>-55.43%</b>
<b>Transfer</b>				
Transfer to/from Reserve	148,881.17	0.00	-148,881.17	0.00%
<b>Surplus/(Deficit)</b>	<b>-268,600.00</b>	<b>-268,600.00</b>	<b>0.00</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Community Events**  
**For the 12 Months Ending December 31, 2025**

	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
Revenue	32,000.00	58,000.00	-26,000.00	-44.83%
Government Transfer	12,000.00	8,000.00	4,000.00	50.00%
Other Revenue	20,000.00	50,000.00	-30,000.00	-60.00%
<b>Total Revenue</b>	<b>32,000.00</b>	<b>58,000.00</b>	<b>-26,000.00</b>	<b>-44.83%</b>
<b>Expense</b>				
<b>Personnel Expense</b>	0.00	0.00	0.00	0.00%
<b>Non-Personnel Expense</b>				
Materials	65,479.91	48,000.00	-17,479.91	-36.42%
Contract Services	111,502.39	99,400.00	-12,102.39	-12.18%
Rents and Financial Expenses	3,688.80	0.00	-3,688.80	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>180,671.10</b>	<b>147,400.00</b>	<b>-33,271.10</b>	<b>-22.57%</b>
<b>Total Expenses</b>	<b>180,671.10</b>	<b>147,400.00</b>	<b>-33,271.10</b>	<b>-22.57%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-148,671.10</b>	<b>-89,400.00</b>	<b>-59,271.10</b>	<b>66.30%</b>
<b>Allocation</b>				
Allocated In	135,358.99	82,600.00	-52,758.99	-63.87%
<b>Surplus (Deficit) After Allocation</b>	<b>-284,030.09</b>	<b>-172,000.00</b>	<b>-112,030.09</b>	<b>65.13%</b>
<b>Transfer</b>	0.00	0.00	0.00	0.00%
<b>Surplus/(Deficit)</b>	<b>-284,030.09</b>	<b>-172,000.00</b>	<b>-112,030.09</b>	<b>65.13%</b>

**CITY OF PORT COLBORNE**  
**Community Grants**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>	0.00	0.00	0.00	0.00%
<b>Non-Personnel Expense</b>				
External Transfer to Others	116,854.35	119,600.00	2,745.65	2.30%
<b>Total Expenses</b>	<b>116,854.35</b>	<b>119,600.00</b>	<b>2,745.65</b>	<b>2.30%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-116,854.35</b>	<b>-119,600.00</b>	<b>2,745.65</b>	<b>-2.30%</b>
<b>Allocation</b>				
Allocated In	0.00	21,997.00	21,997.00	100.00%
<b>Surplus (Deficit) After Allocation</b>	<b>-116,854.35</b>	<b>-141,597.00</b>	<b>24,742.65</b>	<b>-17.47%</b>
<b>Transfer</b>	0.00	0.00	0.00	0.00%
<b>Surplus/(Deficit)</b>	<b>-116,854.35</b>	<b>-141,597.00</b>	<b>24,742.65</b>	<b>-17.47%</b>

**CITY OF PORT COLBORNE**  
**Residential Rebate**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>	0.00	0.00	0.00	0.00%
<b>Non-Personnel Expense</b>				
External Transfer to Others	9,168.27	10,000.00	831.73	8.32%
<b>Total Expenses</b>	<b>9,168.27</b>	<b>10,000.00</b>	<b>831.73</b>	<b>8.32%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-9,168.27</b>	<b>-10,000.00</b>	<b>831.73</b>	<b>-8.32%</b>
<b>Allocation</b>	0.00	0.00	0.00	0.00%
<b>Surplus (Deficit) After Allocation</b>	<b>-9,168.27</b>	<b>-10,000.00</b>	<b>831.73</b>	<b>-8.32%</b>
<b>Transfer</b>	0.00	0.00	0.00	0.00%
<b>Surplus/(Deficit)</b>	<b>-9,168.27</b>	<b>-10,000.00</b>	<b>831.73</b>	<b>-8.32%</b>

**CITY OF PORT COLBORNE**  
**Outdoor Vendors**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
Other Revenue	4,000.00	6,000.00	-2,000.00	-33.33%
<b>Total Revenue</b>	<b>4,000.00</b>	<b>6,000.00</b>	<b>-2,000.00</b>	<b>-33.33%</b>
<b>Expense</b>				
<b>Personnel Expense</b>	0.00	0.00	0.00	0.00%
<b>Non-Personnel Expense</b>				
Materials	0.00	2,000.00	2,000.00	100.00%
<b>Total Expenses</b>	<b>0.00</b>	<b>2,000.00</b>	<b>2,000.00</b>	<b>100.00%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>4,000.00</b>	<b>4,000.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Allocation</b>	0.00	0.00	0.00	0.00%
<b>Surplus (Deficit) After Allocation</b>	<b>4,000.00</b>	<b>4,000.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Transfer</b>	0.00	0.00	0.00	0.00%
<b>Surplus/(Deficit)</b>	<b>4,000.00</b>	<b>4,000.00</b>	<b>0.00</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Goderich Elevator**  
**For the 12 Months Ending December 31, 2025**

	Actual	Budget	Variance (\$)	Variance (%)
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	17,428.66	0.00	-17,428.66	0.00%
Benefits	890.35	0.00	-890.35	0.00%
<b>Subtotal Personnel Expense</b>	<b>18,319.01</b>	<b>0.00</b>	<b>-18,319.01</b>	<b>0.00%</b>
<b>Non-Personnel Expense</b>				
Materials	666.35	0.00	-666.35	0.00%
Contract Services	24,030.41	0.00	-24,030.41	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>24,696.76</b>	<b>0.00</b>	<b>-24,696.76</b>	<b>0.00%</b>
<b>Total Expenses</b>	<b>43,015.77</b>	<b>0.00</b>	<b>-43,015.77</b>	<b>0.00%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-43,015.77</b>	<b>0.00</b>	<b>-43,015.77</b>	<b>0.00%</b>
<b>Allocation</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-43,015.77</b>	<b>0.00</b>	<b>-43,015.77</b>	<b>0.00%</b>
<b>Transfer</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Surplus/(Deficit)</b>	<b>-43,015.77</b>	<b>0.00</b>	<b>-43,015.77</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Municipal Election**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>	0.00	0.00	0.00	0.00%
<b>Non-Personnel Expense</b>				
Materials	2,447.33	0.00	-2,447.33	0.00%
<b>Total Expenses</b>	<b>2,447.33</b>	<b>0.00</b>	<b>-2,447.33</b>	<b>0.00%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-2,447.33</b>	<b>0.00</b>	<b>-2,447.33</b>	<b>0.00%</b>
<b>Allocation</b>	0.00	0.00	0.00	0.00%
<b>Surplus (Deficit) After Allocation</b>	<b>-2,447.33</b>	<b>0.00</b>	<b>-2,447.33</b>	<b>0.00%</b>
<b>Transfer</b>				
Transfer to/from Reserve	47,552.67	50,000.00	2,447.33	4.89%
<b>Surplus/(Deficit)</b>	<b>-50,000.00</b>	<b>-50,000.00</b>	<b>0.00</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Physician Recruitment**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>	0.00	0.00	0.00	0.00%
<b>Non-Personnel Expense</b>				
Materials	0.00	2,000.00	2,000.00	100.00%
Contract Services	0.00	4,000.00	4,000.00	100.00%
External Transfer to Others	875.00	104,000.00	103,125.00	99.16%
<b>Subtotal Non-Personnel Expense</b>	<b>875.00</b>	<b>110,000.00</b>	<b>109,125.00</b>	<b>99.20%</b>
<b>Total Expenses</b>	<b>875.00</b>	<b>110,000.00</b>	<b>109,125.00</b>	<b>99.20%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-875.00</b>	<b>-110,000.00</b>	<b>109,125.00</b>	<b>-99.20%</b>
<b>Allocation</b>	0.00	0.00	0.00	0.00%
<b>Surplus (Deficit) After Allocation</b>	<b>-875.00</b>	<b>-110,000.00</b>	<b>109,125.00</b>	<b>-99.20%</b>
<b>Transfer</b>				
Transfer to/from Reserve	109,125.00	0.00	-109,125.00	0.00%
<b>Surplus/(Deficit)</b>	<b>-110,000.00</b>	<b>-110,000.00</b>	<b>0.00</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Lighthouse (Show Boat)**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>	0.00	0.00	0.00	0.00%
<b>Non-Personnel Expense</b>				
Materials	25,440.00	25,500.00	60.00	0.24%
<b>Total Expenses</b>	<b>25,440.00</b>	<b>25,500.00</b>	<b>60.00</b>	<b>0.24%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-25,440.00</b>	<b>-25,500.00</b>	<b>60.00</b>	<b>-0.24%</b>
<b>Allocation</b>	0.00	0.00	0.00	0.00%
<b>Surplus (Deficit) After Allocation</b>	<b>-25,440.00</b>	<b>-25,500.00</b>	<b>60.00</b>	<b>-0.24%</b>
<b>Transfer</b>	0.00	0.00	0.00	0.00%
<b>Surplus/(Deficit)</b>	<b>-25,440.00</b>	<b>-25,500.00</b>	<b>60.00</b>	<b>-0.24%</b>

**CITY OF PORT COLBORNE**  
**Sportsfest**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	12,389.38	14,000.00	-1,610.62	-11.50%
Other Revenue	0.00	1,000.00	-1,000.00	-100.00%
<b>Total Revenue</b>	<b>12,389.38</b>	<b>15,000.00</b>	<b>-2,610.62</b>	<b>-17.40%</b>
<b>Expense</b>				
<b>Personnel Expense</b>	0.00	0.00	0.00	0.00%
<b>Non-Personnel Expense</b>				
Materials	731.56	9,000.00	8,268.44	91.87%
Contract Services	3,468.00	0.00	-3,468.00	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>4,199.56</b>	<b>9,000.00</b>	<b>4,800.44</b>	<b>53.34%</b>
<b>Total Expenses</b>	<b>4,199.56</b>	<b>9,000.00</b>	<b>4,800.44</b>	<b>53.34%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>8,189.82</b>	<b>6,000.00</b>	<b>2,189.82</b>	<b>36.50%</b>
<b>Allocation</b>				
Allocated In	0.00	6,000.00	6,000.00	100.00%
<b>Surplus (Deficit) After Allocation</b>	<b>8,189.82</b>	<b>0.00</b>	<b>8,189.82</b>	<b>0.00%</b>
<b>Transfer</b>	0.00	0.00	0.00	0.00%
<b>Surplus/(Deficit)</b>	<b>8,189.82</b>	<b>0.00</b>	<b>8,189.82</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Land Sales**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
Other Revenue	260,297.32	0.00	260,297.32	0.00%
<b>Total Revenue</b>	<b>260,297.32</b>	<b>0.00</b>	<b>260,297.32</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>	0.00	0.00	0.00	0.00%
<b>Non-Personnel Expense</b>				
Materials	1,065.35	0.00	-1,065.35	0.00%
Contract Services	263,507.67	0.00	-263,507.67	0.00%
Rents and Financial Expenses	30.00	0.00	-30.00	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>264,603.02</b>	<b>0.00</b>	<b>-264,603.02</b>	<b>0.00%</b>
<b>Total Expenses</b>	<b>264,603.02</b>	<b>0.00</b>	<b>-264,603.02</b>	<b>0.00%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-4,305.70</b>	<b>0.00</b>	<b>-4,305.70</b>	<b>0.00%</b>
<b>Allocation</b>	0.00	0.00	0.00	0.00%
<b>Surplus (Deficit) After Allocation</b>	<b>-4,305.70</b>	<b>0.00</b>	<b>-4,305.70</b>	<b>0.00%</b>
<b>Transfer</b>				
Transfer to/from Reserve	-4,305.70	0.00	4,305.70	0.00%
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**PC Merchandise**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	1,046.98	0.00	1,046.98	0.00%
<b>Total Revenue</b>	<b>1,046.98</b>	<b>0.00</b>	<b>1,046.98</b>	<b>0.00%</b>
<b>Expense</b>				
Personnel Expense	0.00	0.00	0.00	0.00%
Non-Personnel Expense	0.00	0.00	0.00	0.00%
<b>Total Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>1,046.98</b>	<b>0.00</b>	<b>1,046.98</b>	<b>0.00%</b>
<b>Allocation</b>	0.00	0.00	0.00	0.00%
<b>Surplus (Deficit) After Allocation</b>	<b>1,046.98</b>	<b>0.00</b>	<b>1,046.98</b>	<b>0.00%</b>
<b>Transfer</b>	0.00	0.00	0.00	0.00%
<b>Surplus/(Deficit)</b>	<b>1,046.98</b>	<b>0.00</b>	<b>1,046.98</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Comm EV Charging Station**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>	0.00	0.00	0.00	0.00%
<b>Non-Personnel Expense</b>				
Contract Services	0.00	40,000.00	40,000.00	100.00%
<b>Total Expenses</b>	<b>0.00</b>	<b>40,000.00</b>	<b>40,000.00</b>	<b>100.00%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>0.00</b>	<b>-40,000.00</b>	<b>40,000.00</b>	<b>-100.00%</b>
<b>Allocation</b>				
Allocated Out	40,000.00	0.00	-40,000.00	0.00%
<b>Surplus (Deficit) After Allocation</b>	<b>-40,000.00</b>	<b>-40,000.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Transfer</b>	0.00	0.00	0.00	0.00%
<b>Surplus/(Deficit)</b>	<b>-40,000.00</b>	<b>-40,000.00</b>	<b>0.00</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Cruise Tours**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	26,289.27	0.00	26,289.27	0.00%
<b>Total Revenue</b>	<b>26,289.27</b>	<b>0.00</b>	<b>26,289.27</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>	0.00	0.00	0.00	0.00%
<b>Non-Personnel Expense</b>				
Materials	1,547.17	0.00	-1,547.17	0.00%
Contract Services	19,961.06	0.00	-19,961.06	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>21,508.23</b>	<b>0.00</b>	<b>-21,508.23</b>	<b>0.00%</b>
<b>Total Expenses</b>	<b>21,508.23</b>	<b>0.00</b>	<b>-21,508.23</b>	<b>0.00%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>4,781.04</b>	<b>0.00</b>	<b>4,781.04</b>	<b>0.00%</b>
<b>Allocation</b>	0.00	0.00	0.00	0.00%
<b>Surplus (Deficit) After Allocation</b>	<b>4,781.04</b>	<b>0.00</b>	<b>4,781.04</b>	<b>0.00%</b>
<b>Transfer</b>				
Transfer to/from Reserve	4,781.04	0.00	-4,781.04	0.00%
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Healthcare**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	90,748.44	0.00	-90,748.44	0.00%
Benefits	21,156.96	0.00	-21,156.96	0.00%
<b>Subtotal Personnel Expense</b>	<b>111,905.40</b>	<b>0.00</b>	<b>-111,905.40</b>	<b>0.00%</b>
<b>Non-Personnel Expense</b>				
Materials	18,357.37	0.00	-18,357.37	0.00%
Contract Services	56,486.56	0.00	-56,486.56	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>74,843.93</b>	<b>0.00</b>	<b>-74,843.93</b>	<b>0.00%</b>
<b>Total Expenses</b>	<b>186,749.33</b>	<b>0.00</b>	<b>-186,749.33</b>	<b>0.00%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-186,749.33</b>	<b>0.00</b>	<b>-186,749.33</b>	<b>0.00%</b>
<b>Allocation</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-186,749.33</b>	<b>0.00</b>	<b>-186,749.33</b>	<b>0.00%</b>
<b>Transfer</b>				
Transfer to/from Reserve	-125,000.00	0.00	125,000.00	0.00%
<b>Surplus/(Deficit)</b>	<b>-61,749.33</b>	<b>0.00</b>	<b>-61,749.33</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Boards and Committees**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	88,305.53	184,300.00	-95,994.47	-52.09%
Government Transfer	119,217.39	34,900.00	84,317.39	241.60%
Investment Income	0.00	0.00	0.00	0.00%
Other Revenue	75,499.49	71,900.00	3,599.49	5.01%
<b>Total Revenue</b>	<b>283,022.41</b>	<b>291,100.00</b>	<b>-8,077.59</b>	<b>-2.77%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	804,424.67	689,000.00	-115,424.67	-16.75%
Benefits	223,861.51	222,300.00	-1,561.51	-0.70%
<b>Subtotal Personnel Expense</b>	<b>1,028,286.18</b>	<b>911,300.00</b>	<b>-116,986.18</b>	<b>-12.84%</b>
<b>Non-Personnel</b>				
Materials	108,403.91	196,530.00	88,126.09	44.84%
Contract Services	42,340.49	27,200.00	-15,140.49	-55.66%
Rents and Financial Expenses	880.19	0.00	-880.19	0.00%
	<b>151,624.59</b>	<b>223,730.00</b>	<b>72,105.41</b>	<b>32.23%</b>
<b>Total Expenses</b>	<b>1,179,910.77</b>	<b>1,135,030.00</b>	<b>-44,880.77</b>	<b>-3.95%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-896,888.36</b>	<b>-843,930.00</b>	<b>-52,958.36</b>	<b>6.28%</b>
<b>Allocation</b>				
Allocated Out	0.00	0.00	0.00	0.00%
Allocated In	713,090.67	312,795.00	-400,295.67	-127.97%
<b>Total Allocated</b>	<b>713,090.67</b>	<b>312,795.00</b>	<b>-400,295.67</b>	<b>-127.97%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-1,609,979.03</b>	<b>-1,156,725.00</b>	<b>-453,254.03</b>	<b>39.18%</b>
<b>Transfer</b>				
Transfer Between Companies	1,288,032.46	1,270,706.00	-17,326.46	-1.36%

Report 2026-49 Appendix C – 2025 Year End Department and Division Summaries

	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
Transfer to/from Reserve	1,215.00	0.00	-1,215.00	0.00%
<b>Total Transfer</b>	<b>1,289,247.46</b>	<b>1,270,706.00</b>	<b>-18,541.46</b>	<b>-1.46%</b>
<b>Surplus/(Deficit)</b>	<b>-2,899,226.49</b>	<b>-2,427,431.00</b>	<b>-471,795.49</b>	<b>19.44%</b>

**CITY OF PORT COLBORNE**  
**Library (Levy)**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
Personnel Expense	0.00	0.00	0.00	0.00%
Non-Personnel Expense	0.00	0.00	0.00	0.00%
<b>Total Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Allocation</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Transfer</b>				
Transfer Between Companies	1,206,251.08	1,100,706.00	-105,545.08	-9.59%
<b>Surplus/(Deficit)</b>	<b>-1,206,251.08</b>	<b>-1,100,706.00</b>	<b>-105,545.08</b>	<b>9.59%</b>

**CITY OF PORT COLBORNE**  
**Museum and Culture**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	13,722.92	14,300.00	-577.08	-4.04%
Government Transfer	119,217.39	34,900.00	84,317.39	241.60%
Investment Income	0.00	0.00	0.00	0.00%
Other Revenue	75,499.49	71,900.00	3,599.49	5.01%
<b>Total Revenue</b>	<b>208,439.80</b>	<b>121,100.00</b>	<b>87,339.80</b>	<b>72.12%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	804,424.67	689,000.00	-115,424.67	-16.75%
Benefits	223,861.51	222,300.00	-1,561.51	-0.70%
<b>Subtotal Personnel Expense</b>	<b>1,028,286.18</b>	<b>911,300.00</b>	<b>-116,986.18</b>	<b>-12.84%</b>
<b>Non-Personnel Expense</b>				
Materials	107,122.10	191,530.00	84,407.90	44.07%
Contract Services	32,340.49	17,200.00	-15,140.49	-88.03%
Rents and Financial Expenses	880.19	0.00	-880.19	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>140,342.78</b>	<b>208,730.00</b>	<b>68,387.22</b>	<b>32.76%</b>
<b>Total Expenses</b>	<b>1,168,628.96</b>	<b>1,120,030.00</b>	<b>-48,598.96</b>	<b>-4.34%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-960,189.16</b>	<b>-998,930.00</b>	<b>38,740.84</b>	<b>-3.88%</b>
<b>Allocation</b>				
Allocated In	713,090.67	312,795.00	-400,295.67	-127.97%
<b>Surplus (Deficit) After Allocation</b>	<b>-1,673,279.83</b>	<b>-1,311,725.00</b>	<b>-361,554.83</b>	<b>27.56%</b>
<b>Transfer</b>				
Transfer to/from Reserve	1,215.00	0.00	-1,215.00	0.00%
<b>Surplus/(Deficit)</b>	<b>-1,674,494.83</b>	<b>-1,311,725.00</b>	<b>-362,769.83</b>	<b>27.66%</b>

**CITY OF PORT COLBORNE**  
**NSCTA (Levy)**  
**For the 12 Months Ending December 31, 2025**

	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
<b>Revenue</b>				
User Charges	74,582.61	170,000.00	-95,417.39	-56.13%
<b>Total Revenue</b>	<b>74,582.61</b>	<b>170,000.00</b>	<b>-95,417.39</b>	<b>-56.13%</b>
<b>Expense</b>				
Personnel Expense	0.00	0.00	0.00	0.00%
Non-Personnel Expense	0.00	0.00	0.00	0.00%
<b>Total Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>74,582.61</b>	<b>170,000.00</b>	<b>-95,417.39</b>	<b>-56.13%</b>
<b>Allocation</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>74,582.61</b>	<b>170,000.00</b>	<b>-95,417.39</b>	<b>-56.13%</b>
<b>Transfer</b>				
Transfer Between Companies	81,781.38	170,000.00	88,218.62	51.89%
<b>Surplus/(Deficit)</b>	<b>-7,198.77</b>	<b>0.00</b>	<b>-7,198.77</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Committees**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>	0.00	0.00	0.00	0.00
<b>Non-Personnel Expense</b>				
Materials	1,281.81	5,000.00	3,718.19	74.36%
Contract Services	10,000.00	10,000.00	0.00	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>11,281.81</b>	<b>15,000.00</b>	<b>3,718.19</b>	<b>24.79%</b>
<b>Total Expenses</b>	<b>11,281.81</b>	<b>15,000.00</b>	<b>3,718.19</b>	<b>24.79%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-11,281.81</b>	<b>-15,000.00</b>	<b>3,718.19</b>	<b>-24.79%</b>
<b>Allocation</b>	0.00	0.00	0.00	0.00%
<b>Surplus (Deficit) After Allocation</b>	<b>-11,281.81</b>	<b>-15,000.00</b>	<b>3,718.19</b>	<b>-24.79%</b>
<b>Transfer</b>	0.00	0.00	0.00	0.00%
<b>Surplus/(Deficit)</b>	<b>-11,281.81</b>	<b>-15,000.00</b>	<b>3,718.19</b>	<b>-24.79%</b>

**CITY OF PORT COLBORNE**

**Council**

**For the 12 Months Ending December 31, 2025**

	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	266,986.54	253,500.00	-13,486.54	-5.32%
Benefits	98,724.33	116,200.00	17,475.67	15.04%
<b>Subtotal Personnel Expense</b>	<b>365,710.87</b>	<b>369,700.00</b>	<b>3,989.13</b>	<b>1.08%</b>
<b>Non-Personnel Expense</b>				
Materials	64,025.14	46,800.00	-17,225.14	-36.81%
Contract Services	18,387.72	48,600.00	30,212.28	62.17%
<b>Subtotal Non-Personnel Expense</b>	<b>82,412.86</b>	<b>95,400.00</b>	<b>12,987.14</b>	<b>13.61%</b>
<b>Total Expenses</b>	<b>448,123.73</b>	<b>465,100.00</b>	<b>16,976.27</b>	<b>3.65%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-448,123.73</b>	<b>-465,100.00</b>	<b>16,976.27</b>	<b>-3.65%</b>
<b>Allocation</b>				
Allocated Out	-418,252.74	-18,500.00	399,752.74	-2160.83%
Allocated In	101,260.01	66,392.00	-34,868.01	-52.52%
<b>Total Allocated</b>	<b>-316,992.73</b>	<b>47,892.00</b>	<b>364,884.73</b>	<b>761.89%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-131,131.00</b>	<b>-512,992.00</b>	<b>381,861.00</b>	<b>-74.44%</b>
<b>Transfer</b>				
Transfer Between Funds	-131,131.00	-74,000.00	57,131.00	-77.20%
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>-438,992.00</b>	<b>438,992.00</b>	<b>-100.00%</b>

**CITY OF PORT COLBORNE**  
**Chief Administrator’s Office**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	39,159.57	44,000.00	-4,840.43	-11.00%
<b>Total Revenue</b>	<b>39,159.57</b>	<b>44,000.00</b>	<b>-4,840.43</b>	<b>-11.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	1,633,253.15	1,470,846.40	-162,406.75	-11.04%
Benefits	472,367.12	474,500.00	2,132.88	0.45%
<b>Subtotal Personnel Expense</b>	<b>2,105,620.27</b>	<b>1,945,346.40</b>	<b>-160,273.87</b>	<b>-8.24%</b>
<b>Non-Personnel Expense</b>				
Materials	168,971.79	112,000.00	-56,971.79	-50.87%
Contract Services	55,166.35	0.00	-55,166.35	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>224,138.14</b>	<b>112,000.00</b>	<b>-112,138.14</b>	<b>-100.12%</b>
<b>Total Expenses</b>	<b>2,329,758.41</b>	<b>2,057,346.40</b>	<b>-272,412.01</b>	<b>-13.24%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-2,290,598.84</b>	<b>-2,013,346.40</b>	<b>-277,252.44</b>	<b>13.77%</b>
<b>Allocation</b>				
Allocated Out	-2,037,560.63	-424,400.00	1,613,160.63	-380.10%
Allocated In	144,060.78	71,607.00	-72,453.78	-101.18%
<b>Total Allocated</b>	<b>-1,893,499.85</b>	<b>-352,793.00</b>	<b>1,540,706.85</b>	<b>-436.72%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-397,098.99</b>	<b>-1,660,553.40</b>	<b>1,263,454.41</b>	<b>-76.09%</b>
<b>Transfer</b>				
Transfer Between Companies	-87,376.00	-31,100.00	56,276.00	-180.95%
Transfer Between Funds	-309,722.99	-314,400.00	-4,677.01	1.49%
<b>Total Transfer</b>	<b>-397,098.99</b>	<b>-22,308.00</b>	<b>26,033.43</b>	<b>-116.70%</b>
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>-1,315,053.40</b>	<b>1,315,053.40</b>	<b>-100.00%</b>

**CITY OF PORT COLBORNE**  
**CAO**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	397,956.15	313,800.00	-84,156.15	-26.82%
Benefits	112,189.23	88,300.00	-23,889.23	-27.05%
<b>Subtotal Personnel Expense</b>	<b>510,145.38</b>	<b>402,100.00</b>	<b>-108,045.38</b>	<b>-26.87%</b>
<b>Non-Personnel Expense</b>				
Materials	28,478.46	15,000.00	-13,478.46	-89.86%
Contract Services	2,040.00	0.00	-2,040.00	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>30,518.46</b>	<b>15,000.00</b>	<b>-15,518.46</b>	<b>-103.46%</b>
<b>Total Expenses</b>	<b>540,663.84</b>	<b>417,100.00</b>	<b>-123,563.84</b>	<b>-29.62%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-540,663.84</b>	<b>-417,100.00</b>	<b>-123,563.84</b>	<b>29.62%</b>
<b>Allocation</b>				
Allocated Out	-434,555.83	-336,700.00	97,855.83	-29.06%
Allocated In	30,133.99	0.00	-30,133.99	0.00%
<b>Total Allocated</b>	<b>-404,421.84</b>	<b>-336,700.00</b>	<b>67,721.84</b>	<b>-20.11%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-136,242.00</b>	<b>-80,400.00</b>	<b>-55,842.00</b>	<b>69.46%</b>
<b>Transfer</b>				
Transfer Between Funds	-136,242.00	-80,400.00	55,842.00	-69.46%
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Marketing and Communication**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	348,556.78	326,500.00	-22,056.78	-6.76%
Benefits	100,788.83	108,900.00	8,111.17	7.45%
<b>Subtotal Personnel Expense</b>	<b>449,345.61</b>	<b>435,400.00</b>	<b>-13,945.61</b>	<b>-3.20%</b>
<b>Non-Personnel Expense</b>				
Materials	85,121.77	64,900.00	-20,221.77	-31.16%
Contract Services	50,794.46	0.00	-50,794.46	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>135,916.23</b>	<b>64,900.00</b>	<b>-71,016.23</b>	<b>-109.42%</b>
<b>Total Expenses</b>	<b>585,261.84</b>	<b>500,300.00</b>	<b>-84,961.84</b>	<b>-16.98%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-585,261.84</b>	<b>-500,300.00</b>	<b>-84,961.84</b>	<b>16.98%</b>
<b>Allocation</b>				
Allocated Out	-557,350.84	-87,700.00	469,650.84	-535.52%
Allocated In	31,163.99	8,345.00	-22,818.99	-273.45%
<b>Total Allocated</b>	<b>-526,186.85</b>	<b>-79,355.00</b>	<b>446,831.85</b>	<b>-563.08%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-59,074.99</b>	<b>-420,945.00</b>	<b>361,870.01</b>	<b>-85.97%</b>
<b>Transfer</b>				
Transfer Between Companies	-15,946.00	0.00	15,946.00	0.00%
Transfer Between Funds	-43,128.99	-87,700.00	-44,571.01	50.82%
<b>Total Transfer</b>	<b>-59,074.99</b>	<b>-87,700.00</b>	<b>-28,625.01</b>	<b>32.64%</b>
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>-333,245.00</b>	<b>333,245.00</b>	<b>-100.00%</b>

**CITY OF PORT COLBORNE**  
**Human Resources**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	536,049.58	460,000.00	-76,049.58	-16.53%
Benefits	154,159.81	146,000.00	-8,159.81	-5.59%
<b>Subtotal Personnel Expense</b>	<b>690,209.39</b>	<b>606,000.00</b>	<b>-84,209.39</b>	<b>-13.90%</b>
<b>Non-Personnel Expense</b>				
Materials	35,359.59	17,100.00	-18,259.59	-106.78%
Contract Services	2,205.65	0.00	-2,205.65	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>37,565.24</b>	<b>17,100.00</b>	<b>-20,465.24</b>	<b>-119.68%</b>
<b>Total Expenses</b>	<b>727,774.63</b>	<b>623,100.00</b>	<b>-104,674.63</b>	<b>-16.80%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-727,774.63</b>	<b>-623,100.00</b>	<b>-104,674.63</b>	<b>16.80%</b>
<b>Allocation</b>				
Allocated Out	-628,621.62	0.00	628,621.62	0.00%
Allocated In	44,176.99	32,517.00	-11,659.99	-35.86%
<b>Total Allocated</b>	<b>-584,444.63</b>	<b>32,517.00</b>	<b>616,961.63</b>	<b>1897.35%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-143,330.00</b>	<b>-655,617.00</b>	<b>512,287.00</b>	
<b>Transfer</b>				
Transfer Between Companies	-71,430.00	-31,100.00	40,330.00	-129.68%
Transfer Between Funds	-71,900.00	-124,500.00	-52,600.00	42.25%
<b>Total Transfer</b>	<b>-143,330.00</b>	<b>-155,600.00</b>	<b>-12,270.00</b>	<b>7.89%</b>
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>-500,017.00</b>	<b>500,017.00</b>	<b>-100.00%</b>

**CITY OF PORT COLBORNE**  
**Clerks**  
**For the 12 Months Ending December 31, 2025**

	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
<b>Revenue</b>				
User Charges	39,159.57	44,000.00	-4,840.43	-11.00%
<b>Total Revenue</b>	<b>39,159.57</b>	<b>44,000.00</b>	<b>-4,840.43</b>	<b>-11.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	350,690.64	370,546.40	19,855.76	5.36%
Benefits	105,229.25	131,300.00	26,070.75	19.86%
<b>Subtotal Personnel Expense</b>	<b>455,919.89</b>	<b>501,846.40</b>	<b>45,926.51</b>	<b>9.15%</b>
<b>Non-Personnel Expense</b>				
Materials	20,011.97	15,000.00	-5,011.97	-33.41%
Contract Services	126.24	0.00	-126.24	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>20,138.21</b>	<b>15,000.00</b>	<b>-5,138.21</b>	<b>-34.25%</b>
<b>Total Expenses</b>	<b>476,058.10</b>	<b>516,846.40</b>	<b>40,788.30</b>	<b>7.89%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-436,898.53</b>	<b>-472,846.40</b>	<b>35,947.87</b>	<b>-7.60%</b>
<b>Allocation</b>				
Allocated Out	-417,032.34	0.00	417,032.34	0.00%
Allocated In	38,585.81	30,745.00	-7,840.81	-25.50%
<b>Total Allocated</b>	<b>-378,446.53</b>	<b>30,745.00</b>	<b>409,191.53</b>	<b>1330.92%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-58,452.00</b>	<b>-503,591.40</b>	<b>445,139.40</b>	<b>-88.39%</b>
<b>Transfer</b>				
Transfer Between Funds	-58,452.00	-21,800.00	36,652.00	-168.13%
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>-481,791.40</b>	<b>481,791.40</b>	<b>-100.00%</b>

**CITY OF PORT COLBORNE**  
**Corporate Services**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	130,925.74	110,000.00	20,925.74	19.02%
<b>Total Revenue</b>	<b>130,925.74</b>	<b>110,000.00</b>	<b>20,925.74</b>	<b>19.02%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	1,580,385.00	1,632,500.00	52,115.00	3.19%
Benefits	483,974.35	532,000.00	48,025.65	9.03%
<b>Subtotal Personnel Expense</b>	<b>2,064,359.35</b>	<b>2,164,500.00</b>	<b>100,140.65</b>	<b>4.63%</b>
<b>Non-Personnel Expense</b>				
Materials	128,687.14	122,500.00	-6,187.14	-5.05%
Contract Services	218,998.07	280,000.00	61,001.93	21.79%
Rents and Financial Expenses	483.42	0.00	-483.42	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>348,168.63</b>	<b>402,500.00</b>	<b>54,331.37</b>	<b>13.50%</b>
<b>Total Expenses</b>	<b>2,412,527.98</b>	<b>2,567,000.00</b>	<b>154,472.02</b>	<b>6.02%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-2,281,602.24</b>	<b>-2,457,000.00</b>	<b>175,397.76</b>	<b>-7.14%</b>
<b>Allocation</b>				
Allocated Out	-1,840,680.31	-544,324.00	1,296,356.31	-238.16%
Allocated In	128,547.97	320,638.00	192,090.03	59.91%
<b>Total Allocated</b>	<b>-1,712,132.34</b>	<b>-223,686.00</b>	<b>1,488,446.34</b>	<b>-665.42%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-569,469.90</b>	<b>-2,233,314.00</b>	<b>1,663,844.10</b>	<b>-74.50%</b>
<b>Transfer</b>				
Transfer Between Companies	-82,251.71	-79,540.00	2,711.71	-3.41%
Transfer Between Funds	-487,218.19	-535,800.00	-48,581.81	9.07%
<b>Total Transfer</b>	<b>-569,469.90</b>	<b>-615,340.00</b>	<b>-45,870.10</b>	<b>7.45%</b>
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>-1,617,974.00</b>	<b>1,617,974.00</b>	<b>-100.00%</b>

**CITY OF PORT COLBORNE**  
**Corporate Services Global**  
**For the 12 Months Ending December 31, 2025**

	Actual	Budget	Variance (\$)	Variance (%)
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	32,699.94	192,800.00	160,100.06	83.04%
Benefits	9,785.56	50,300.00	40,514.44	80.55%
<b>Subtotal Personnel Expense</b>	<b>42,485.50</b>	<b>243,100.00</b>	<b>200,614.50</b>	<b>82.52%</b>
<b>Non-Personnel Expense</b>				
Materials	10,086.39	37,400.00	27,313.61	73.03%
Contract Services	530.53	50,000.00	49,469.47	98.94%
<b>Subtotal Non-Personnel Expense</b>	<b>10,616.92</b>	<b>87,400.00</b>	<b>76,783.08</b>	<b>87.85%</b>
<b>Total Expenses</b>	<b>53,102.42</b>	<b>330,500.00</b>	<b>277,397.58</b>	<b>83.93%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-53,102.42</b>	<b>-330,500.00</b>	<b>277,397.58</b>	<b>-83.93%</b>
<b>Allocation</b>				
Allocated Out	-39,746.42	-324,604.00	-284,857.58	87.76%
Allocated In	0.00	42,804.00	42,804.00	100.00%
<b>Total Allocated</b>	<b>-7,946.61</b>	<b>-39,308.00</b>	<b>-31,361.39</b>	<b>79.78%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-13,356.00</b>	<b>-48,700.00</b>	<b>35,344.00</b>	<b>-72.57%</b>
<b>Transfer</b>				
Transfer Between Companies	-2,084.00	0.00	2,084.00	0.00%
Transfer Between Funds	-11,272.00	-48,700.00	-37,428.00	76.85%
<b>Total Transfer</b>	<b>-416.66</b>	<b>0.00</b>	<b>416.66</b>	<b>0.00%</b>
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Customer Service**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	177,216.91	223,100.00	45,883.09	20.57%
Benefits	59,680.14	77,000.00	17,319.86	22.49%
<b>Subtotal Personnel Expense</b>	<b>236,897.05</b>	<b>300,100.00</b>	<b>63,202.95</b>	<b>21.06%</b>
<b>Non-Personnel Expense</b>				
Materials	1,844.96	6,300.00	4,455.04	70.71%
<b>Total Expenses</b>	<b>238,742.01</b>	<b>306,400.00</b>	<b>67,657.99</b>	<b>22.08%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-238,742.01</b>	<b>-306,400.00</b>	<b>67,657.99</b>	<b>-22.08%</b>
<b>Allocation</b>				
Allocated Out	-203,401.00	-67,400.00	136,001.00	-201.78%
Allocated In	33,006.99	112,542.00	79,535.01	70.67%
<b>Total Allocated</b>	<b>-170,394.01</b>	<b>45,142.00</b>	<b>215,536.01</b>	<b>477.46%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-68,348.00</b>	<b>-351,542.00</b>	<b>283,194.00</b>	<b>-80.56%</b>
<b>Transfer</b>				
Transfer Between Companies	-10,664.00	0.00	10,664.00	0.00%
Transfer Between Funds	-57,684.00	-82,300.00	-24,616.00	29.91%
<b>Total Transfer</b>	<b>-68,348.00</b>	<b>-82,300.00</b>	<b>-13,952.00</b>	<b>16.95%</b>
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>-269,242.00</b>	<b>269,242.00</b>	<b>-100.00%</b>

**CITY OF PORT COLBORNE**  
**Financial Services**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	130,925.74	110,000.00	20,925.74	19.02%
<b>Total Revenue</b>	<b>130,925.74</b>	<b>110,000.00</b>	<b>20,925.74</b>	<b>19.02%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	862,026.14	774,800.00	-87,226.14	-11.26%
Benefits	261,678.90	260,100.00	-1,578.90	-0.61%
<b>Subtotal Personnel Expense</b>	<b>1,123,705.04</b>	<b>1,034,900.00</b>	<b>-88,805.04</b>	<b>-8.58%</b>
<b>Non-Personnel Expense</b>				
Materials	57,712.02	60,900.00	3,187.98	5.23%
Contract Services	89,967.57	120,000.00	30,032.43	25.03%
Rents and Financial Expenses	483.42	0.00	-483.42	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>148,163.01</b>	<b>180,900.00</b>	<b>32,736.99</b>	<b>18.10%</b>
<b>Total Expenses</b>	<b>1,271,868.05</b>	<b>1,215,800.00</b>	<b>-56,068.05</b>	<b>-4.61%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-1,140,942.31</b>	<b>-1,105,800.00</b>	<b>-35,142.31</b>	<b>3.18%</b>
<b>Allocation</b>				
Allocated Out	-841,886.40	-71,200.00	770,686.40	-1082.42%
Allocated In	53,376.99	98,370.00	44,993.01	45.74%
<b>Total Allocated</b>	<b>-788,509.41</b>	<b>27,170.00</b>	<b>815,679.41</b>	<b>3002.13%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-352,432.90</b>	<b>-1,132,970.00</b>	<b>780,537.10</b>	<b>-68.89%</b>
<b>Transfer</b>				
Transfer Between Companies	-25,624.70	-57,840.00	-32,215.30	55.70%
Transfer Between Funds	-326,808.20	-254,500.00	72,308.20	-28.41%
<b>Total Transfer</b>	<b>-352,432.90</b>	<b>-312,340.00</b>	<b>40,092.90</b>	<b>-12.84%</b>
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>-820,630.00</b>	<b>820,630.00</b>	<b>-100.00%</b>

**CITY OF PORT COLBORNE**  
**Information Technology**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	400,239.19	326,800.00	-73,439.19	-22.47%
Benefits	122,618.12	103,800.00	-18,818.12	-18.13%
<b>Subtotal Personnel Expense</b>	<b>522,857.31</b>	<b>430,600.00</b>	<b>-92,257.31</b>	<b>-21.43%</b>
<b>Non-Personnel Expense</b>				
Materials	57,378.45	10,000.00	-47,378.45	-473.78%
Contract Services	59,421.06	35,000.00	-24,421.06	-69.77%
<b>Subtotal Non-Personnel Expense</b>	<b>116,799.51</b>	<b>45,000.00</b>	<b>-71,799.51</b>	<b>-159.55%</b>
<b>Total Expenses</b>	<b>639,656.82</b>	<b>475,600.00</b>	<b>-164,056.82</b>	<b>-34.49%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-639,656.82</b>	<b>-475,600.00</b>	<b>-164,056.82</b>	<b>34.49%</b>
<b>Allocation</b>				
Allocated Out	-572,199.81	-37,200.00	534,999.81	-1438.17%
Allocated In	42,163.99	51,952.00	9,788.01	18.84%
<b>Total Allocated</b>	<b>-530,035.82</b>	<b>14,752.00</b>	<b>544,787.82</b>	<b>3692.98%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-109,621.00</b>	<b>-490,352.00</b>	<b>380,731.00</b>	<b>-77.64%</b>
<b>Transfer</b>				
Transfer Between Companies	-43,879.01	-21,700.00	22,179.01	-102.21%
Transfer Between Funds	-65,741.99	-86,600.00	-20,858.01	24.09%
<b>Total Transfer</b>	<b>-109,621.00</b>	<b>-108,300.00</b>	<b>1,321.00</b>	<b>0.00%</b>
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>-382,052.00</b>	<b>382,052.00</b>	<b>-100.00%</b>

**CITY OF PORT COLBORNE**  
**Asset Management**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	108,202.82	115,000.00	6,797.18	5.91%
Benefits	30,211.63	40,800.00	10,588.37	25.95%
<b>Subtotal Personnel Expense</b>	<b>138,414.45</b>	<b>155,800.00</b>	<b>17,385.55</b>	<b>11.16%</b>
<b>Non-Personnel Expense</b>				
Materials	1,665.32	7,900.00	6,234.68	78.92%
Contract Services	69,078.91	75,000.00	5,921.09	7.89%
<b>Subtotal Non-Personnel Expense</b>	<b>70,744.23</b>	<b>82,900.00</b>	<b>12,155.77</b>	<b>14.66%</b>
<b>Total Expenses</b>	<b>209,158.68</b>	<b>238,700.00</b>	<b>29,541.32</b>	<b>12.38%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-209,158.68</b>	<b>-238,700.00</b>	<b>29,541.32</b>	<b>-12.38%</b>
<b>Allocation</b>				
Allocated Out	-183,446.68	-43,920.00	139,526.68	-317.68%
Allocated In	0.00	14,970.00	14,970.00	100.00%
<b>Total Allocated</b>	<b>-183,446.68</b>	<b>-28,950.00</b>	<b>154,496.68</b>	<b>-533.67%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-25,712.00</b>	<b>-209,750.00</b>	<b>184,038.00</b>	<b>-87.74%</b>
<b>Transfer</b>				
Transfer Between Funds	-25,712.00	-63,700.00	-37,988.00	59.64%
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>-146,050.00</b>	<b>146,050.00</b>	<b>-100.00%</b>

**CITY OF PORT COLBORNE**  
**Recreation Division**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
Revenue				
User Charges	36,208.06	25,000.00	11,208.06	44.83%
Other Revenue	652,616.64	596,000.00	56,616.64	9.50%
<b>Total Revenue</b>	<b>688,824.70</b>	<b>621,000.00</b>	<b>67,824.70</b>	<b>10.92%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	1,120,563.05	1,456,050.00	335,486.95	23.04%
Benefits	321,423.23	461,600.00	140,176.77	30.37%
<b>Subtotal Personnel Expense</b>	<b>1,441,986.28</b>	<b>1,917,650.00</b>	<b>475,663.72</b>	<b>24.80%</b>
<b>Non-Personnel</b>				
Materials	82,164.26	79,000.00	-3,164.26	-4.01%
Contract Services	312,956.72	348,000.00	35,043.28	10.07%
Rents and Financial Expenses	1,406.70	0.00	-1,406.70	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>396,527.68</b>	<b>427,000.00</b>	<b>30,472.32</b>	<b>7.14%</b>
<b>Total Expenses</b>	<b>1,838,513.96</b>	<b>2,344,650.00</b>	<b>506,136.04</b>	<b>21.59%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-1,149,689.26</b>	<b>-1,723,650.00</b>	<b>573,960.74</b>	<b>-33.30%</b>
<b>Allocation</b>				
Allocated Out	-494,600.00	-954,900.00	-460,300.00	48.20%
Allocated In	2,237,330.76	1,653,340.00	-583,990.76	-35.32%
<b>Total Allocated</b>	<b>1,742,730.76</b>	<b>698,440.00</b>	<b>-1,044,290.76</b>	<b>-149.52%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-2,892,420.02</b>	<b>-2,422,090.00</b>	<b>-470,330.02</b>	<b>19.42%</b>
<b>Transfer</b>				
Transfer Between Companies	-59,200.00	-59,200.00	0.00	0.00%
<b>Surplus/(Deficit)</b>	<b>-2,833,220.02</b>	<b>-2,362,890.00</b>	<b>-470,330.02</b>	<b>19.90%</b>

**CITY OF PORT COLBORNE**  
**Recreation**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	35,843.06	25,000.00	10,843.06	43.37%
Other Revenue	652,576.64	596,000.00	56,576.64	9.49%
<b>Total Revenue</b>	<b>688,419.70</b>	<b>621,000.00</b>	<b>67,419.70</b>	<b>10.86%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	859,952.58	1,232,750.00	372,797.42	30.24%
Benefits	253,712.51	392,300.00	138,587.49	35.33%
<b>Subtotal Personnel Expense</b>	<b>1,113,665.09</b>	<b>1,625,050.00</b>	<b>511,384.91</b>	<b>31.47%</b>
<b>Non-Personnel Expense</b>				
Materials	67,414.61	74,000.00	6,585.39	8.90%
Contract Services	311,115.10	348,000.00	36,884.90	10.60%
Rents and Financial Expenses	796.14	0.00	-796.14	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>379,325.85</b>	<b>422,000.00</b>	<b>42,674.15</b>	<b>10.11%</b>
<b>Total Expenses</b>	<b>1,492,990.94</b>	<b>2,047,050.00</b>	<b>554,059.06</b>	<b>27.07%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-804,571.24</b>	<b>-1,426,050.00</b>	<b>621,478.76</b>	<b>-43.58%</b>
<b>Allocation</b>				
Allocated Out	-261,200.00	-716,500.00	-455,300.00	63.55%
Allocated In	2,188,539.50	1,653,340.00	-535,199.50	-32.37%
<b>Total Allocated</b>	<b>1,927,339.50</b>	<b>936,840.00</b>	<b>-990,499.50</b>	<b>-105.73%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-2,731,910.74</b>	<b>-2,362,890.00</b>	<b>-369,020.74</b>	<b>15.62%</b>
<b>Transfer</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Surplus/(Deficit)</b>	<b>-2,731,910.74</b>	<b>-2,362,890.00</b>	<b>-369,020.74</b>	<b>15.62%</b>

**CITY OF PORT COLBORNE**  
**Tourism and Events**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
Revenue				
User Charges	365.00	0.00	365.00	0.00%
Other Revenue	40.00	0.00	40.00	0.00%
<b>Total Revenue</b>	<b>405.00</b>	<b>0.00</b>	<b>405.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	260,610.47	223,300.00	-37,310.47	-16.71%
Benefits	67,710.72	69,300.00	1,589.28	2.29%
<b>Subtotal Personnel Expense</b>	<b>328,321.19</b>	<b>292,600.00</b>	<b>-35,721.19</b>	<b>-12.21%</b>
<b>Non-Personnel Expense</b>				
Materials	14,749.65	5,000.00	-9,749.65	-194.99%
Contract Services	1,841.62	0.00	-1,841.62	0.00%
Rents and Financial Expenses	610.56	0.00	-610.56	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>14,287.78</b>	<b>0.00</b>	<b>-14,287.78</b>	<b>0.00%</b>
<b>Total Expenses</b>	<b>345,523.02</b>	<b>297,600.00</b>	<b>-47,923.02</b>	<b>-16.10%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-345,118.02</b>	<b>-297,600.00</b>	<b>-47,518.02</b>	
<b>Allocation</b>				
Allocated Out	-233,400.00	-238,400.00	-5,000.00	2.10%
Allocated In	48,791.26	0.00	-48,791.26	0.00%
<b>Total Allocated</b>	<b>-184,608.74</b>	<b>-238,400.00</b>	<b>-53,791.26</b>	<b>22.56%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-160,509.28</b>	<b>-59,200.00</b>	<b>-101,309.28</b>	<b>171.13%</b>
<b>Transfer</b>				
Transfer Between Companies	-59,200.00	-59,200.00	0.00	0.00%
<b>Surplus/(Deficit)</b>	<b>-101,309.28</b>	<b>0.00</b>	<b>-101,309.28</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Development and Government Relations**  
**For the 12 Months Ending December 31, 2025**

	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
<b>Revenue</b>				
User Charges	219,457.40	437,000.00	-217,542.60	-49.78%
Government Transfer	7,833.33	0.00	7,833.33	0.00%
<b>Total Revenue</b>	<b>227,290.73</b>	<b>437,000.00</b>	<b>-209,709.27</b>	<b>-47.99%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	815,503.52	877,700.00	62,196.48	7.09%
Benefits	233,445.03	271,600.00	38,154.97	14.05%
<b>Subtotal Personnel Expense</b>	<b>1,048,948.55</b>	<b>1,149,300.00</b>	<b>100,351.45</b>	<b>8.73%</b>
<b>Non-Personnel Expense</b>				
Materials	88,841.08	93,650.00	4,808.92	5.13%
Contract Services	319,765.50	122,000.00	-197,765.50	-162.10%
External Transfer to Others	1,500.00	0.00	-1,500.00	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>385,907.17</b>	<b>178,300.00</b>	<b>-168,722.37</b>	<b>-94.63%</b>
<b>Total Expenses</b>	<b>1,459,055.13</b>	<b>1,364,950.00</b>	<b>-94,105.13</b>	<b>-6.89%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-1,231,764.40</b>	<b>-927,950.00</b>	<b>-303,814.40</b>	<b>32.74%</b>
<b>Allocation</b>				
Allocated Out	0.00	-125,400.00	-125,400.00	100.00%
Allocated In	564,789.37	312,814.00	-251,975.37	-80.55%
<b>Total Allocated</b>	<b>564,789.37</b>	<b>187,414.00</b>	<b>-377,375.37</b>	<b>-201.36%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-1,796,553.77</b>	<b>-1,115,364.00</b>	<b>-681,189.77</b>	<b>61.07%</b>
<b>Transfer</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Surplus/(Deficit)</b>	<b>-1,796,553.77</b>	<b>-1,115,364.00</b>	<b>-681,189.77</b>	<b>61.07%</b>

**CITY OF PORT COLBORNE**  
**Development Global**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	179,843.75	0.00	-179,843.75	0.00%
Benefits	48,495.17	0.00	-48,495.17	0.00%
<b>Subtotal Personnel Expense</b>	<b>228,338.92</b>	<b>0.00</b>	<b>-228,338.92</b>	<b>0.00%</b>
<b>Non-Personnel Expense</b>				
Materials	12,460.45	0.00	-12,460.45	0.00%
<b>Total Expenses</b>	<b>240,799.37</b>	<b>0.00</b>	<b>-240,799.37</b>	<b>0.00%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-240,799.37</b>	<b>0.00</b>	<b>-240,799.37</b>	<b>0.00%</b>
<b>Allocation</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-240,799.37</b>	<b>0.00</b>	<b>-240,799.37</b>	<b>0.00%</b>
<b>Transfer</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Surplus/(Deficit)</b>	<b>-240,799.37</b>	<b>0.00</b>	<b>-240,799.37</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Economic Development**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
Government Transfer	7,833.33	0.00	7,833.33	0.00%
<b>Total Revenue</b>	<b>7,833.33</b>	<b>0.00</b>	<b>7,833.33</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	116,436.57	273,800.00	157,363.43	57.47%
Benefits	31,516.60	81,800.00	50,283.40	61.47%
<b>Subtotal Personnel Expense</b>	<b>147,953.17</b>	<b>355,600.00</b>	<b>207,646.83</b>	<b>58.39%</b>
<b>Non-Personnel Expense</b>				
Materials	60,390.47	66,450.00	6,059.53	9.12%
Contract Services	100,102.78	60,000.00	-40,102.78	-66.84%
External Transfer to Others	1,500.00	0.00	-1,500.00	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>161,993.25</b>	<b>126,450.00</b>	<b>-35,543.25</b>	<b>-28.11%</b>
<b>Total Expenses</b>	<b>309,946.42</b>	<b>482,050.00</b>	<b>172,103.58</b>	<b>35.70%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-302,113.09</b>	<b>-482,050.00</b>	<b>179,936.91</b>	<b>-37.33%</b>
<b>Allocation</b>				
Allocated Out	0.00	-125,400.00	-125,400.00	100.00%
Allocated In	204,966.48	103,065.00	-101,901.48	-98.87%
<b>Total Allocated</b>	<b>204,966.48</b>	<b>-22,335.00</b>	<b>-227,301.48</b>	<b>1017.69%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-507,079.57</b>	<b>-459,715.00</b>	<b>-47,364.57</b>	<b>10.30%</b>
<b>Transfer</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Surplus/(Deficit)</b>	<b>-507,079.57</b>	<b>-459,715.00</b>	<b>-47,364.57</b>	<b>10.30%</b>

**CITY OF PORT COLBORNE**  
**Planning and Development**  
**For the 12 Months Ending December 31, 2025**

	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
<b>Revenue</b>				
User Charges	134,531.40	368,700.00	-234,168.60	-63.51%
<b>Total Revenue</b>	<b>134,531.40</b>	<b>368,700.00</b>	<b>-234,168.60</b>	<b>-63.51%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	515,948.20	597,900.00	81,951.80	13.71%
Benefits	152,778.58	189,800.00	37,021.42	19.51%
<b>Subtotal Personnel Expense</b>	<b>59,998.13</b>	<b>177,200.00</b>	<b>117,201.87</b>	<b>66.14%</b>
<b>Non-Personnel Expense</b>				
Materials	14,855.17	24,700.00	9,844.83	39.86%
Contract Services	215,694.08	62,000.00	-153,694.08	-247.89%
<b>Subtotal Non-Personnel Expense</b>	<b>230,549.25</b>	<b>86,700.00</b>	<b>-143,849.25</b>	<b>-165.92%</b>
<b>Total Expenses</b>	<b>899,276.03</b>	<b>874,400.00</b>	<b>-24,876.03</b>	<b>-2.84%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-764,744.63</b>	<b>-505,700.00</b>	<b>-259,044.63</b>	<b>51.22%</b>
<b>Allocation</b>				
Allocated Out	0.00	0.00	0.00	0.00%
Allocated In	359,822.89	209,749.00	-150,073.89	-71.55%
<b>Total Allocated</b>	<b>359,822.89</b>	<b>209,749.00</b>	<b>-150,073.89</b>	<b>-71.55%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-1,124,567.52</b>	<b>-715,449.00</b>	<b>-409,118.52</b>	<b>57.18%</b>
<b>Transfer</b>	0.00	0.00	0.00	0.00%
<b>Surplus/(Deficit)</b>	<b>-1,124,567.52</b>	<b>-715,449.00</b>	<b>-409,118.52</b>	<b>57.18%</b>

**CITY OF PORT COLBORNE**  
**Committee of Adjustment**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	84,926.00	68,300.00	16,626.00	24.34%
<b>Total Revenue</b>	<b>84,926.00</b>	<b>68,300.00</b>	<b>16,626.00</b>	<b>24.34%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	3,275.00	6,000.00	2,725.00	45.42%
Benefits	654.68	0.00	-654.68	0.00%
<b>Subtotal Personnel Expense</b>	<b>3,929.68</b>	<b>6,000.00</b>	<b>2,070.32</b>	<b>34.51%</b>
<b>Non-Personnel Expense</b>				
Materials	1,134.99	2,500.00	1,365.01	54.60%
Contract Services	3,968.64	0.00	-3,968.64	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>5,103.63</b>	<b>2,500.00</b>	<b>-2,603.63</b>	<b>-104.15%</b>
<b>Total Expenses</b>	<b>9,033.31</b>	<b>8,500.00</b>	<b>-533.31</b>	<b>-6.27%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>75,892.69</b>	<b>59,800.00</b>	<b>16,092.69</b>	<b>26.91%</b>
<b>Allocation</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>75,892.69</b>	<b>59,800.00</b>	<b>16,092.69</b>	<b>26.91%</b>
<b>Transfer</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Surplus/(Deficit)</b>	<b>75,892.69</b>	<b>59,800.00</b>	<b>16,092.69</b>	<b>26.91%</b>

**CITY OF PORT COLBORNE**  
**Community Safety**  
**For the 12 Months Ending December 31, 2025**

	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
<b>Revenue</b>				
User Charges	84,743.72	21,500.00	63,243.72	294.16%
Government Transfer	8,592.18	260,700.00	-252,107.82	-96.70%
Other Revenue	164,295.15	45,000.00	119,295.15	265.10%
<b>Total Revenue</b>	<b>257,631.05</b>	<b>327,200.00</b>	<b>-69,568.95</b>	<b>-21.26%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	3,292,998.93	3,217,300.00	-75,698.93	-2.35%
Benefits	1,243,649.95	1,376,200.00	132,550.05	9.63%
<b>Subtotal Personnel Expense</b>	<b>4,536,648.88</b>	<b>4,593,500.00</b>	<b>56,851.12</b>	<b>1.24%</b>
<b>Non-Personnel Expense</b>				
Materials	389,258.86	302,608.00	-86,650.86	-28.63%
Contract Services	257,315.55	133,300.00	-124,015.55	-93.03%
External Transfer to Others	-1,970.99	0.00	1,970.99	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>644,603.42</b>	<b>435,908.00</b>	<b>-208,695.42</b>	<b>-47.88%</b>
<b>Total Expenses</b>	<b>5,181,252.30</b>	<b>5,029,408.00</b>	<b>-151,844.30</b>	<b>-3.02%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-4,923,621.25</b>	<b>-4,702,208.00</b>	<b>-221,413.25</b>	<b>4.71%</b>
<b>Allocation</b>				
Allocated Out	-29,375.00	0.00	29,375.00	0.00%
Allocated In	1,490,420.09	383,588.00	-1,106,832.09	-288.55%
<b>Total Allocated</b>	<b>1,461,045.09</b>	<b>383,588.00</b>	<b>-1,077,457.09</b>	<b>-280.89%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-6,384,666.34</b>	<b>-5,085,796.00</b>	<b>-1,298,870.34</b>	<b>25.54%</b>
<b>Transfer</b>				
Transfer to/from Reserve	-69,985.00	0.00	69,985.00	0.00%
<b>Surplus/(Deficit)</b>	<b>-6,314,681.34</b>	<b>-5,085,796.00</b>	<b>-1,228,885.34</b>	<b>24.16%</b>

**CITY OF PORT COLBORNE**  
**Bylaws**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	20,486.02	1,500.00	18,986.02	1265.73%
Other Revenue	162,524.97	45,000.00	117,524.97	261.17%
<b>Total Revenue</b>	<b>183,010.99</b>	<b>46,500.00</b>	<b>136,510.99</b>	<b>293.57%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	294,380.37	363,700.00	69,319.63	19.06%
Benefits	87,541.11	119,200.00	31,658.89	26.56%
<b>Subtotal Personnel Expense</b>	<b>381,921.48</b>	<b>482,900.00</b>	<b>100,978.52</b>	<b>20.91%</b>
<b>Non-Personnel Expense</b>				
Materials	16,768.60	22,508.00	5,739.40	25.50%
Contract Services	7,324.80	0.00	-7,324.80	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>24,093.40</b>	<b>22,508.00</b>	<b>-1,585.40</b>	<b>-7.04%</b>
<b>Total Expenses</b>	<b>406,014.88</b>	<b>505,408.00</b>	<b>99,393.12</b>	<b>19.67%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-223,003.89</b>	<b>-458,908.00</b>	<b>235,904.11</b>	<b>-51.41%</b>
<b>Allocation</b>				
Allocated In	237,139.96	12,714.00	-224,425.96	-1765.19%
<b>Total Allocated</b>	<b>237,139.96</b>	<b>12,714.00</b>	<b>-224,425.96</b>	<b>-1765.19%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-460,143.85</b>	<b>-471,622.00</b>	<b>11,478.15</b>	<b>-2.43%</b>
<b>Transfer</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Surplus/(Deficit)</b>	<b>-460,143.85</b>	<b>-471,622.00</b>	<b>11,478.15</b>	<b>-2.43%</b>

**CITY OF PORT COLBORNE**

**Fire**

**For the 12 Months Ending December 31, 2025**

	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
<b>Revenue</b>				
User Charges	64,257.70	20,000.00	44,257.70	221.29%
Government Transfer	8,592.18	260,700.00	-252,107.82	-96.70%
Other Revenue	1,770.18	0.00	1,770.18	0.00%
<b>Total Revenue</b>	<b>74,620.06</b>	<b>280,700.00</b>	<b>-206,079.94</b>	<b>-73.42%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	2,998,618.56	2,853,600.00	-145,018.56	-5.08%
Benefits	1,156,108.84	1,257,000.00	100,891.16	8.03%
<b>Subtotal Personnel Expense</b>	<b>4,154,727.40</b>	<b>4,110,600.00</b>	<b>-44,127.40</b>	<b>-1.07%</b>
<b>Non-Personnel Expense</b>				
Materials	372,490.26	280,100.00	-92,390.26	-32.98%
Contract Services	249,990.75	133,300.00	-116,690.75	-87.54%
External Transfer to Others	-1,970.99	0.00	1,970.99	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>620,510.02</b>	<b>413,400.00</b>	<b>-207,110.02</b>	<b>-50.10%</b>
<b>Total Expenses</b>	<b>4,775,237.42</b>	<b>4,524,000.00</b>	<b>-251,237.42</b>	<b>-5.55%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-4,700,617.36</b>	<b>-4,243,300.00</b>	<b>-457,317.36</b>	<b>10.78%</b>
<b>Allocation</b>				
Allocated Out	-29,375.00	0.00	29,375.00	0.00%
Allocated In	1,253,280.13	370,874.00	-882,406.13	-237.93%
<b>Total Allocated</b>	<b>1,223,905.13</b>	<b>370,874.00</b>	<b>-853,031.13</b>	<b>-230.01%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-5,924,522.49</b>	<b>-4,614,174.00</b>	<b>-1,310,348.49</b>	<b>28.40%</b>
<b>Transfer</b>				
Transfer to/from Reserve	-69,985.00	0.00	69,985.00	0.00%
<b>Surplus/(Deficit)</b>	<b>-5,854,537.49</b>	<b>-4,614,174.00</b>	<b>-1,240,363.49</b>	<b>26.88%</b>

**CITY OF PORT COLBORNE**  
**Public Works**  
**For the 12 Months Ending December 31, 2025**

	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
<b>Revenue</b>				
User Charges	37,566.00	0.00	37,566.00	0.00%
Government Transfer	37,157.71	50,000.00	-12,842.29	-25.68%
Investment Income	0.00	0.00	0.00	0.00%
Other Revenue	57,799.77	231,600.00	-173,800.23	-75.04%
<b>Total Revenue</b>	<b>132,523.48</b>	<b>281,600.00</b>	<b>-149,076.52</b>	
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	4,057,031.66	4,307,550.00	250,518.34	5.82%
Benefits	1,154,586.23	1,335,000.00	180,413.77	13.51%
<b>Subtotal Personnel Expense</b>	<b>5,211,617.89</b>	<b>5,642,550.00</b>	<b>430,932.11</b>	<b>7.64%</b>
<b>Non-Personnel Expense</b>				
Materials	977,306.19	911,600.00	-65,706.19	-7.21%
Contract Services	1,464,700.94	1,597,750.00	133,049.06	8.33%
Rents and Financial Expenses	69,967.53	6,500.00	-63,467.53	-976.42%
<b>Subtotal Non-Personnel Expense</b>	<b>2,511,974.66</b>	<b>2,515,850.00</b>	<b>3,875.34</b>	<b>0.15%</b>
<b>Total Expenses</b>	<b>7,723,592.55</b>	<b>8,158,400.00</b>	<b>434,807.45</b>	<b>5.33%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-7,591,069.07</b>	<b>-7,876,800.00</b>	<b>285,730.93</b>	<b>-3.63%</b>
<b>Allocation</b>				
Allocated Out	-1,230,580.52	-1,759,826.00	-529,245.48	30.07%
Allocated In	4,237,579.92	2,023,926.00	-2,213,653.92	-109.37%
<b>Total Allocated</b>	<b>3,006,999.40</b>	<b>264,100.00</b>	<b>-2,742,899.40</b>	<b>-1038.58%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-10,598,068.47</b>	<b>-8,140,900.00</b>	<b>-2,457,168.47</b>	<b>30.18%</b>

Report 2026-49 Appendix C – 2025 Year End Department and Division Summaries

	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
<b>Transfer</b>				
Transfer Between Companies	-19,581.00	-20,752.00	-1,171.00	5.64%
Transfer to/from Reserve	8,478.02	119,373.00	110,894.98	92.90%
Transfer Between Funds	-710,257.24	-368,750.00	341,507.24	-92.61%
<b>Total Transfer</b>	<b>-721,360.22</b>	<b>-270,129.00</b>	<b>451,231.22</b>	<b>-167.04%</b>
<b>Surplus/(Deficit)</b>	<b>-9,876,708.25</b>	<b>-7,870,771.00</b>	<b>-2,005,937.25</b>	<b>25.49%</b>

**CITY OF PORT COLBORNE**  
**Public Works Global**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
Other Revenue	22,216.66	6,000.00	16,216.66	270.28%
<b>Total Revenue</b>	<b>22,216.66</b>	<b>6,000.00</b>	<b>16,216.66</b>	<b>270.28%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	413,105.81	395,300.00	-17,805.81	-4.50%
Benefits	132,539.55	129,400.00	-3,139.55	-2.43%
<b>Subtotal Personnel Expense</b>	<b>545,645.36</b>	<b>524,700.00</b>	<b>-20,945.36</b>	<b>-3.99%</b>
<b>Non-Personnel Expense</b>				
Materials	47,264.83	54,000.00	6,735.17	12.47%
Contract Services	74,378.54	100,000.00	25,621.46	25.62%
Rents and Financial Expenses	25,582.46	0.00	-25,582.46	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>147,225.83</b>	<b>154,000.00</b>	<b>6,774.17</b>	<b>4.40%</b>
<b>Total Expenses</b>	<b>692,871.19</b>	<b>678,700.00</b>	<b>-14,171.19</b>	<b>-2.09%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-670,654.53</b>	<b>-672,700.00</b>	<b>2,045.47</b>	<b>-0.30%</b>
<b>Allocation</b>				
Allocated Out	-324,561.52	-645,667.00	-321,105.48	49.73%
Allocated In	214,907.00	129,767.00	-85,390.38	-65.80%
<b>Total Allocated</b>	<b>-109,654.52</b>	<b>-515,900.00</b>	<b>-406,495.86</b>	<b>78.79%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-561,000.01</b>	<b>-156,800.00</b>	<b>-404,450.39</b>	<b>257.94%</b>
<b>Transfer</b>				
Transfer Between Funds	-561,000.01	-156,800.00	404,200.01	-257.78%
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>0.00</b>	<b>-250.38</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Strategic Projects**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	376,607.52	246,900.00	-129,707.52	-52.53%
Benefits	109,426.56	76,100.00	-33,326.56	-43.79%
<b>Subtotal Personnel Expense</b>	<b>486,034.08</b>	<b>323,000.00</b>	<b>-163,034.08</b>	<b>-50.47%</b>
<b>Non-Personnel Expense</b>				
Materials	13,797.82	8,000.00	-5,797.82	-72.47%
Contract Services	0.00	0.00	0.00	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>13,797.82</b>	<b>8,000.00</b>	<b>-5,797.82</b>	<b>-72.47%</b>
<b>Total Expenses</b>	<b>499,831.90</b>	<b>331,000.00</b>	<b>-168,831.90</b>	<b>-51.01%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-499,831.90</b>	<b>-331,000.00</b>	<b>-168,831.90</b>	<b>51.01%</b>
<b>Allocation</b>				
Allocated In	304,901.48	155,408.00	-149,493.48	-96.19%
<b>Surplus (Deficit) After Allocation</b>	<b>-804,733.38</b>	<b>-486,408.00</b>	<b>-318,325.38</b>	<b>65.44%</b>
<b>Transfer</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Surplus/(Deficit)</b>	<b>-804,733.38</b>	<b>-486,408.00</b>	<b>-318,325.38</b>	

**CITY OF PORT COLBORNE**  
**Drainage**  
**For the 12 Months Ending December 31, 2025**

	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
<b>Revenue</b>				
Government Transfer	37,157.71	50,000.00	-12,842.29	-25.68%
Investment Income	0.00	0.00	0.00	0.00%
Other Revenue	33,988.15	225,600.00	-191,611.85	-84.93%
<b>Total Revenue</b>	<b>71,145.86</b>	<b>275,600.00</b>	<b>-204,454.14</b>	<b>-74.19%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	91,230.05	88,400.00	-2,830.05	-3.20%
Benefits	31,380.49	32,300.00	919.51	2.85%
<b>Subtotal Personnel Expense</b>	<b>122,610.54</b>	<b>120,700.00</b>	<b>-1,910.54</b>	<b>-1.58%</b>
<b>Non-Personnel Expense</b>				
Materials	25,713.12	6,700.00	-19,013.12	-283.78%
Contract Services	774.33	0.00	-774.33	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>26,487.45</b>	<b>6,700.00</b>	<b>-19,787.45</b>	<b>-295.34%</b>
<b>Total Expenses</b>	<b>149,097.99</b>	<b>127,400.00</b>	<b>-21,697.99</b>	<b>-17.03%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-77,952.13</b>	<b>148,200.00</b>	<b>-226,152.13</b>	<b>-152.60%</b>
<b>Allocation</b>				
Allocated In	122,607.43	35,127.00	-87,480.43	-249.04%
<b>Surplus (Deficit) After Allocation</b>	<b>-200,559.56</b>	<b>113,073.00</b>	<b>-313,632.56</b>	<b>-277.37%</b>
<b>Transfer</b>				
Transfer to/from Reserve	8,478.02	119,373.00	110,894.98	92.90%
Transfer Between Funds	-5,349.24	-6,300.00	-950.76	15.09%
<b>Total Transfer</b>	<b>3,128.78</b>	<b>113,073.00</b>	<b>109,944.22</b>	<b>97.23%</b>
<b>Surplus/(Deficit)</b>	<b>-203,688.34</b>	<b>0.00</b>	<b>-203,688.34</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Environmental**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
Other Revenue	1,379.96	0.00	1,379.96	0.00%
<b>Total Revenue</b>	<b>1,379.96</b>	<b>0.00</b>	<b>1,379.96</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	178,823.88	220,200.00	41,376.12	18.79%
Benefits	53,011.62	67,400.00	14,388.38	21.35%
<b>Subtotal Personnel Expense</b>	<b>231,835.50</b>	<b>287,600.00</b>	<b>55,764.50</b>	<b>0.00%</b>
<b>Non-Personnel</b>				
Materials	7,690.56	9,700.00	2,009.44	20.72%
Contract Services	9,632.74	12,500.00	2,867.26	22.94%
<b>Subtotal Non-Personnel Expense</b>	<b>23,962.47</b>	<b>24,800.00</b>	<b>837.53</b>	<b>3.38%</b>
<b>Total Expenses</b>	<b>249,158.80</b>	<b>309,800.00</b>	<b>60,641.20</b>	<b>19.57%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-247,778.84</b>	<b>-309,800.00</b>	<b>62,021.16</b>	<b>-20.02%</b>
<b>Allocation</b>				
Allocated In	62,618.47	28,159.00	-34,459.47	-122.37%
<b>Surplus (Deficit) After Allocation</b>	<b>-310,397.31</b>	<b>-337,959.00</b>	<b>27,561.69</b>	<b>-8.16%</b>
<b>Transfer</b>				
Transfer Between Funds	-102,000.00	-102,000.00	0.00	0.00%
<b>Surplus/(Deficit)</b>	<b>-208,397.31</b>	<b>-235,959.00</b>	<b>27,561.69</b>	<b>-11.68%</b>

**CITY OF PORT COLBORNE**  
**Facilities**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	416,663.22	482,900.00	66,236.78	13.72%
Benefits	125,437.43	162,300.00	36,862.57	22.71%
<b>Subtotal Personnel Expense</b>	<b>542,100.65</b>	<b>645,200.00</b>	<b>103,099.35</b>	<b>15.98%</b>
<b>Non-Personnel Expense</b>				
Materials	26,770.51	17,400.00	-9,370.51	-53.85%
Contract Services	6,988.08	0.00	-6,988.08	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>33,758.59</b>	<b>17,400.00</b>	<b>-16,358.59</b>	<b>-94.01%</b>
<b>Total Expenses</b>	<b>575,859.24</b>	<b>662,600.00</b>	<b>86,740.76</b>	<b>13.09%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-575,859.24</b>	<b>-662,600.00</b>	<b>86,740.76</b>	<b>-13.09%</b>
<b>Allocation</b>				
Allocated Out	-532,263.25	-676,624.00	-144,360.75	21.34%
Allocated In	0.00	60,227.00	60,227.00	100.00%
<b>Total Allocated</b>	<b>-532,263.25</b>	<b>-616,397.00</b>	<b>-84,133.75</b>	<b>13.65%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-43,595.99</b>	<b>-46,203.00</b>	<b>2,607.01</b>	<b>-5.64%</b>
<b>Transfer</b>				
Transfer Between Companies	-19,581.00	-20,752.00	-1,171.00	5.64%
Transfer Between Funds	-24,014.99	-25,451.00	-1,436.01	5.64%
<b>Total Transfer</b>	<b>-43,595.99</b>	<b>-46,203.00</b>	<b>-2,607.01</b>	<b>5.64%</b>
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**

**Fleet**

**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	170,385.89	178,200.00	7,814.11	4.39%
Benefits	57,139.88	61,100.00	3,960.12	6.48%
<b>Subtotal Personnel Expense</b>	<b>227,525.77</b>	<b>239,300.00</b>	<b>11,774.23</b>	<b>4.92%</b>
<b>Non-Personnel Expense</b>				
Materials	38,637.59	17,200.00	-21,437.59	-124.64%
<b>Subtotal Non-Personnel Expense</b>	<b>38,637.59</b>	<b>17,200.00</b>	<b>-21,437.59</b>	<b>-124.64%</b>
<b>Total Expenses</b>	<b>266,163.36</b>	<b>256,500.00</b>	<b>-9,663.36</b>	<b>-3.77%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-266,163.36</b>	<b>-256,500.00</b>	<b>-9,663.36</b>	<b>3.77%</b>
<b>Allocation</b>				
Allocated Out	-248,270.36	-302,715.00	-54,444.64	17.99%
Allocated In	0.00	96,414.00	96,414.00	100.00%
<b>Total Allocated</b>	<b>-248,270.36</b>	<b>-206,301.00</b>	<b>41,969.36</b>	<b>-20.34%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-17,893.00</b>	<b>-50,199.00</b>	<b>32,306.00</b>	<b>-64.36%</b>
<b>Transfer</b>				
Transfer Between Funds	-17,893.00	-50,199.00	-32,306.00	64.36%
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Stores**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel</b>				
Salaries and Wages	107.60	66,500.00	66,392.40	99.84%
Benefits	215.32	26,600.00	26,384.68	99.19%
<b>Subtotal Personnel Expense</b>	<b>322.92</b>	<b>93,100.00</b>	<b>92,777.08</b>	<b>99.65%</b>
<b>Non-Personnel Expense</b>				
Materials	34,033.36	5,300.00	-28,733.36	-542.14%
<b>Subtotal Non-Personnel Expense</b>	<b>34,033.36</b>	<b>5,300.00</b>	<b>-28,733.36</b>	<b>-542.14%</b>
<b>Total Expenses</b>	<b>34,356.28</b>	<b>98,400.00</b>	<b>64,043.72</b>	<b>65.09%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-34,356.28</b>	<b>-98,400.00</b>	<b>64,043.72</b>	<b>-65.09%</b>
<b>Allocation</b>				
Allocated In	18,913.87	27,244.00	8,330.13	30.58%
<b>Surplus (Deficit) After Allocation</b>	<b>-53,270.15</b>	<b>-125,644.00</b>	<b>72,373.85</b>	<b>-57.60%</b>
<b>Transfer</b>				
Transfer Between Funds	0.00	-28,000.00	-28,000.00	100.00%
<b>Surplus/(Deficit)</b>	<b>-53,270.15</b>	<b>-97,644.00</b>	<b>44,373.85</b>	<b>-45.44%</b>

**CITY OF PORT COLBORNE**  
**Transportation**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	6,131.50	0.00	6,131.50	0.00%
Other Revenue	215.00	0.00	215.00	0.00%
<b>Total Revenue</b>	<b>6,346.50</b>	<b>0.00</b>	<b>6,346.50</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel</b>				
Salaries and Wages	1,233,409.49	1,314,300.00	80,890.51	6.15%
Benefits	378,244.14	449,000.00	70,755.86	15.76%
<b>Subtotal Personnel Expense</b>	<b>1,670.12</b>	<b>0.00</b>	<b>-1,670.12</b>	<b>0.00%</b>
<b>Non-Personnel Expense</b>				
Materials	543,430.73	455,200.00	-88,230.73	-19.38%
Contract Services	986,039.17	1,253,250.00	267,210.83	21.32%
Rents and Financial Expenses	39,927.97	0.00	-39,927.97	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>1,569,397.87</b>	<b>1,708,450.00</b>	<b>139,052.13</b>	<b>8.14%</b>
<b>Total Expenses</b>	<b>3,181,051.50</b>	<b>3,471,750.00</b>	<b>290,698.50</b>	<b>8.37%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-3,174,705.00</b>	<b>-3,471,750.00</b>	<b>297,045.00</b>	<b>-8.56%</b>
<b>Allocation</b>				
Allocated Out	-23,385.39	0.00	23,385.39	0.00%
Allocated In	2,088,869.61	902,816.00	-1,185,803.23	-131.34%
<b>Total Allocated</b>	<b>2,065,484.22</b>	<b>902,816.00</b>	<b>-1,162,417.84</b>	<b>-128.75%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-5,240,189.22</b>	<b>-4,374,566.00</b>	<b>-865,372.84</b>	<b>19.78%</b>
<b>Transfer</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Surplus/(Deficit)</b>	<b>-5,240,189.22</b>	<b>-4,374,566.00</b>	<b>-865,372.84</b>	<b>19.78%</b>

**CITY OF PORT COLBORNE**  
**Parks and Trails**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	31,434.50	0.00	31,434.50	0.00%
<b>Total Revenue</b>	<b>31,434.50</b>	<b>0.00</b>	<b>31,434.50</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	912,668.94	995,050.00	82,381.06	8.28%
Benefits	235,337.72	284,100.00	48,762.28	17.16%
<b>Subtotal Personnel Expense</b>	<b>1,148,006.66</b>	<b>1,279,150.00</b>	<b>131,143.34</b>	<b>10.25%</b>
<b>Non-Personnel Expense</b>				
Materials	235,993.33	328,400.00	92,406.67	28.14%
Contract Services	386,888.08	232,000.00	-154,888.08	-66.76%
Rents and Financial Expenses	4,457.10	6,500.00	2,042.90	31.43%
<b>Subtotal Non-Personnel Expense</b>	<b>627,338.51</b>	<b>566,900.00</b>	<b>-60,438.51</b>	<b>-10.66%</b>
<b>Total Expenses</b>	<b>1,775,345.17</b>	<b>1,846,050.00</b>	<b>70,704.83</b>	<b>3.83%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-1,743,910.67</b>	<b>-1,846,050.00</b>	<b>102,139.33</b>	<b>-5.53%</b>
<b>Allocation</b>				
Allocated Out	-102,100.00	-134,820.00	-32,720.00	24.27%
Allocated In	1,205,909.30	588,303.00	-617,606.30	-104.98%
<b>Total Allocated</b>	<b>1,103,809.30</b>	<b>453,483.00</b>	<b>-650,326.30</b>	<b>-143.41%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-2,847,719.97</b>	<b>-2,299,533.00</b>	<b>-548,186.97</b>	<b>23.84%</b>
<b>Transfer</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Surplus/(Deficit)</b>	<b>-2,847,719.97</b>	<b>-2,299,533.00</b>	<b>-548,186.97</b>	<b>23.84%</b>

**CITY OF PORT COLBORNE**  
**Crossing Guards**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Total Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	264,029.26	319,800.00	55,770.74	17.44%
Benefits	31,853.52	46,700.00	14,846.48	31.79%
<b>Subtotal Personnel Expense</b>	<b>295,882.78</b>	<b>366,500.00</b>	<b>70,617.22</b>	<b>19.27%</b>
<b>Non-Personnel Expense</b>				
Materials	3,974.34	9,700.00	5,725.66	59.03%
<b>Subtotal Non-Personnel Expense</b>	<b>3,974.34</b>	<b>9,700.00</b>	<b>5,725.66</b>	<b>59.03%</b>
<b>Total Expenses</b>	<b>299,857.12</b>	<b>376,200.00</b>	<b>76,342.88</b>	<b>20.29%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-299,857.12</b>	<b>-376,200.00</b>	<b>76,342.88</b>	<b>-20.29%</b>
<b>Allocation</b>				
Allocated In	218,852.76	461.00	-218,391.76	-47373.48%
<b>Surplus (Deficit) After Allocation</b>	<b>-518,709.88</b>	<b>-376,661.00</b>	<b>-142,048.88</b>	<b>37.71%</b>
Transfer	0.00	0.00	0.00	0.00%
<b>Surplus/(Deficit)</b>	<b>-518,709.88</b>	<b>-376,661.00</b>	<b>-142,048.88</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Self-Sustained Entities**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	2,752,306.50	2,710,072.00	42,234.50	1.56%
Investment Income	0.00	4,000.00	-4,000.00	-100.00%
Other Revenue	38,440.99	43,600.00	-5,159.01	-11.83%
<b>Total Revenue</b>	<b>2,790,747.49</b>	<b>2,757,672.00</b>	<b>33,075.49</b>	<b>1.20%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	649,355.92	476,100.00	-173,255.92	-36.39%
Benefits	158,008.46	133,000.00	-25,008.46	-18.80%
<b>Subtotal Personnel Expense</b>	<b>807,364.38</b>	<b>609,100.00</b>	<b>-198,264.38</b>	<b>-32.55%</b>
<b>Non-Personnel Expense</b>				
Materials	445,004.77	416,377.00	-28,627.77	-6.88%
Contract Services	244,506.87	271,000.00	26,493.13	9.78%
Rents and Financial Expenses	7,415.69	0.00	-7,415.69	0.00%
External Transfer to Others	8,096.80	0.00	-8,096.80	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>705,024.13</b>	<b>687,377.00</b>	<b>-17,647.13</b>	<b>-2.57%</b>
<b>Total Expenses</b>	<b>1,512,388.51</b>	<b>1,296,477.00</b>	<b>-215,911.51</b>	<b>-16.65%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>1,278,358.98</b>	<b>1,461,195.00</b>	<b>-182,836.02</b>	<b>-12.51%</b>
<b>Allocation</b>				
Allocated Out	9,492.62	-11,000.00	-20,492.62	186.30%
Allocated In	1,013,025.38	1,598,939.00	585,913.62	36.64%
<b>Total Allocated</b>	<b>82,092.38</b>	<b>40,286.00</b>	<b>-41,806.38</b>	<b>-103.77%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>255,840.98</b>	<b>-126,744.00</b>	<b>382,584.98</b>	<b>-301.86%</b>

Report 2026-49 Appendix C – 2025 Year End Department and Division Summaries

	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
<b>Transfer</b>				
Transfer Between Companies	0.00	-5,000.00	-5,000.00	100.00%
Transfer to/from Reserve	454,693.23	17,400.00	-437,293.23	-2513.18%
<b>Total Transfer</b>	<b>454,693.23</b>	<b>12,400.00</b>	<b>-442,293.23</b>	<b>-3566.88%</b>
<b>Surplus/(Deficit)</b>	<b>-198,852.25</b>	<b>-139,144.00</b>	<b>-59,708.25</b>	<b>42.91%</b>

**CITY OF PORT COLBORNE**  
**Sugarloaf Marina**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	1,285,528.63	1,429,100.00	-143,571.37	-10.05%
Other Revenue	37,428.66	37,600.00	-171.34	-0.46%
<b>Total Revenue</b>	<b>1,322,957.29</b>	<b>1,466,700.00</b>	<b>-143,742.71</b>	<b>-9.80%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	244,896.68	0.00	-244,896.68	0.00%
Benefits	59,898.18	0.00	-59,898.18	0.00%
<b>Subtotal Personnel Expense</b>	<b>304,794.86</b>	<b>0.00</b>	<b>-304,794.86</b>	<b>0.00%</b>
<b>Non-Personnel Expense</b>				
Materials	326,629.06	350,257.00	23,627.94	6.75%
Contract Services	160,345.65	140,000.00	-20,345.65	-14.53%
Rents and Financial Expenses	3,699.83	0.00	-3,699.83	0.00%
External Transfer to Others	8,169.89	0.00	-8,169.89	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>498,844.43</b>	<b>490,257.00</b>	<b>-8,587.43</b>	<b>-1.75%</b>
<b>Total Expenses</b>	<b>803,639.29</b>	<b>490,257.00</b>	<b>-313,382.29</b>	<b>-63.92%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>519,318.00</b>	<b>976,443.00</b>	<b>-457,125.00</b>	<b>-46.82%</b>
<b>Allocation</b>				
Allocated Out	0.00	-11,000.00	-11,000.00	100.00%
Allocated In	547,387.45	975,043.00	427,655.55	43.86%
<b>Total Allocated</b>	<b>57,105.63</b>	<b>34,690.00</b>	<b>-22,415.63</b>	<b>-64.62%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>-28,069.45</b>	<b>12,400.00</b>	<b>-40,469.45</b>	<b>-326.37%</b>

Report 2026-49 Appendix C – 2025 Year End Department and Division Summaries

	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
<b>Transfer</b>				
Transfer Between Companies	0.00	-5,000.00	-5,000.00	100.00%
Transfer to/from Reserve	-28,069.45	17,400.00	45,469.45	261.32%
<b>Total Transfer</b>	<b>-28,069.45</b>	<b>12,400.00</b>	<b>40,469.45</b>	<b>326.37%</b>
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Nickel Beach**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	233,442.40	285,000.00	-51,557.60	-18.09%
Other Revenue	7,983.43	6,000.00	1,983.43	33.06%
<b>Total Revenue</b>	<b>241,425.83</b>	<b>291,000.00</b>	<b>-49,574.17</b>	<b>-17.04%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	98,076.35	0.00	-98,076.35	0.00%
Benefits	11,215.67	0.00	-11,215.67	0.00%
<b>Subtotal Personnel Expense</b>	<b>109,292.02</b>	<b>0.00</b>	<b>-109,292.02</b>	<b>0.00%</b>
<b>Non-Personnel Expense</b>				
Materials	100,625.88	32,200.00	-68,425.88	-212.50%
Contract Services	43,884.76	70,000.00	26,115.24	37.31%
Rents and Financial Expenses	3,715.86	0.00	-3,715.86	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>148,226.50</b>	<b>102,200.00</b>	<b>-46,026.50</b>	<b>-45.04%</b>
<b>Total Expenses</b>	<b>257,518.52</b>	<b>102,200.00</b>	<b>-155,318.52</b>	<b>-151.98%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>-16,092.69</b>	<b>188,800.00</b>	<b>-204,892.69</b>	<b>-108.52%</b>
<b>Allocation</b>				
Allocated In	262,759.56	327,944.00	65,184.44	19.88%
<b>Surplus (Deficit) After Allocation</b>	<b>-278,852.25</b>	<b>-139,144.00</b>	<b>-139,708.25</b>	<b>100.41%</b>
<b>Transfer</b>				
Transfer to/from Reserve	-80,000.00	0.00	80,000.00	0.00%
<b>Surplus/(Deficit)</b>	<b>-198,852.25</b>	<b>-139,144.00</b>	<b>-59,708.25</b>	<b>42.91%</b>

**CITY OF PORT COLBORNE**  
**Cemetery**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
Revenue				
User Charges	77,683.95	70,000.00	7,683.95	10.98%
Investment Income	0.00	4,000.00	-4,000.00	-100.00%
Other Revenue	-6,971.10	0.00	-6,971.10	0.00%
<b>Total Revenue</b>	<b>70,712.85</b>	<b>74,000.00</b>	<b>-3,287.15</b>	<b>-4.44%</b>
<b>Expense</b>				
<b>Personnel Expense</b>	0.00	0.00	0.00	0.00%
<b>Non-Personnel Expense</b>				
Materials	7,689.34	4,800.00	-2,889.34	-60.19%
Contract Services	15,854.06	11,000.00	-4,854.06	-44.13%
External Transfer to Others	-73.09	0.00	73.09	0.00%
<b>Subtotal Non-Personnel Expense</b>	<b>23,470.31</b>	<b>15,800.00</b>	<b>-7,670.31</b>	<b>-48.55%</b>
<b>Total Expenses</b>	<b>23,470.31</b>	<b>15,800.00</b>	<b>-7,670.31</b>	<b>-48.55%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>47,242.54</b>	<b>58,200.00</b>	<b>-10,957.46</b>	<b>-18.83%</b>
<b>Allocation</b>				
Allocated Out	32,617.62	0.00	-32,617.62	0.00%
Allocated In	14,624.92	58,200.00	43,575.08	74.87%
<b>Total Allocated</b>	<b>47,242.54</b>	<b>58,200.00</b>	<b>10,957.46</b>	<b>18.83%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Transfer</b>	0.00	0.00	0.00	
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Building Inspection**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	1,155,651.52	925,972.00	229,679.52	24.80%
<b>Total Revenue</b>	<b>1,155,651.52</b>	<b>925,972.00</b>	<b>229,679.52</b>	<b>24.80%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	306,382.89	476,100.00	169,717.11	35.65%
Benefits	86,894.61	133,000.00	46,105.39	34.67%
<b>Subtotal Personnel Expense</b>	<b>393,277.50</b>	<b>609,100.00</b>	<b>215,822.50</b>	<b>35.43%</b>
<b>Non-Personnel Expense</b>				
Materials	10,060.49	29,120.00	19,059.51	65.45%
Contract Services	24,422.40	50,000.00	25,577.60	51.16%
<b>Subtotal Non-Personnel Expense</b>	<b>34,482.89</b>	<b>79,120.00</b>	<b>44,637.11</b>	<b>56.42%</b>
<b>Total Expenses</b>	<b>427,760.39</b>	<b>688,220.00</b>	<b>260,459.61</b>	<b>37.85%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>727,891.13</b>	<b>237,752.00</b>	<b>490,139.13</b>	<b>206.16%</b>
<b>Allocation</b>				
Allocated Out	-23,125.00	0.00	23,125.00	0.00%
Allocated In	188,253.45	237,752.00	49,498.55	20.82%
<b>Total Allocated</b>	<b>165,128.45</b>	<b>237,752.00</b>	<b>72,623.55</b>	<b>30.55%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>562,762.68</b>	<b>0.00</b>	<b>562,762.68</b>	<b>0.00%</b>
<b>Transfer</b>				
Transfer to/from Reserve	562,762.68	0.00	-562,762.68	0.00%
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Water / Wastewater / Storm**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	19,310,451.17	18,906,400.00	404,051.17	
Other Revenue	50,929.85	61,100.00	-10,170.15	-16.65%
<b>Total Revenue</b>	<b>19,361,381.02</b>	<b>18,967,500.00</b>	<b>393,881.02</b>	<b>2.08%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	1,020,806.77	997,500.00	-23,306.77	-2.34%
Benefits	331,116.53	345,800.00	14,683.47	4.25%
<b>Subtotal Personnel Expense</b>	<b>1,351,923.30</b>	<b>1,343,300.00</b>	<b>-8,623.30</b>	<b>-0.64%</b>
<b>Non-Personnel Expense</b>				
Materials	395,722.07	511,400.00	115,677.93	22.62%
Contract Services	382,866.56	796,500.00	413,633.44	51.93%
Rents and Financial Expenses	17.99	2,100.00	2,082.01	99.14%
External Transfer to Others	56,410.84	48,200.00	-8,210.84	-17.03%
Other Agency Payout	8,550,713.81	9,016,560.00	465,846.19	5.17%
<b>Subtotal Non-Personnel Expense</b>	<b>2,407,038.75</b>	<b>2,210,900.00</b>	<b>-196,138.75</b>	<b>-8.87%</b>
<b>Total Expenses</b>	<b>10,737,654.57</b>	<b>11,718,060.00</b>	<b>980,405.43</b>	<b>8.37%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>8,623,726.45</b>	<b>7,249,440.00</b>	<b>1,374,286.45</b>	<b>18.96%</b>
<b>Allocation</b>				
Allocated Out	-805,980.00	-805,980.00	0.00	0.00%
Allocated In	805,980.00	805,980.00	0.00	0.00%
<b>Total Allocated</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Surplus (Deficit) After Allocation</b>	<b>8,623,726.45</b>	<b>7,249,440.00</b>	<b>1,374,286.45</b>	<b>18.96%</b>

Report 2026-49 Appendix D – 2025 Year End Rate Summary and Department Detail

	<b>Actual</b>	<b>Budget</b>	<b>Variance (\$)</b>	<b>Variance (%)</b>
<b>Transfer</b>				
Transfer to/from Reserve	-360,479.97	-355,428.00	5,051.97	-1.42%
Transfer Between Funds	8,984,206.42	7,604,868.00	-1,379,338.42	-18.14%
<b>Total Transfer</b>	<b>8,623,726.45</b>	<b>7,249,440.00</b>	<b>-1,374,286.45</b>	<b>-18.96%</b>
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**

**Water**

**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	6,922,824.65	6,757,000.00	165,824.65	2.45%
Other Revenue	20,338.89	26,700.00	-6,361.11	
<b>Total Revenue</b>	<b>6,943,163.54</b>	<b>6,783,700.00</b>	<b>159,463.54</b>	<b>2.35%</b>
<b>Expense</b>				
<b>Personnel Expense</b>				
Salaries and Wages	1,020,806.77	997,500.00	-23,306.77	-2.34%
Benefits	331,116.53	345,800.00	14,683.47	
<b>Subtotal Personnel Expense</b>	<b>1,351,923.30</b>	<b>1,343,300.00</b>	<b>-8,623.30</b>	<b>-0.64%</b>
<b>Non-Personnel Expense</b>				
Materials	327,417.59	286,600.00	-40,817.59	-14.24%
Contract Services	259,243.79	272,400.00	13,156.21	4.83%
Rents and Financial Expenses	17.99	0.00	-17.99	0.00%
External Transfer to Others	10,557.50	4,100.00	-6,457.50	-157.50%
Other Agency Payout	3,071,765.62	2,881,660.00	-190,105.62	
<b>Subtotal Non-Personnel Expense</b>	<b>3,669,002.49</b>	<b>3,444,760.00</b>	<b>-224,242.49</b>	<b>-6.51%</b>
<b>Total Expenses</b>	<b>5,020,925.79</b>	<b>4,788,060.00</b>	<b>-232,865.79</b>	<b>-4.86%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>1,922,237.75</b>	<b>1,995,640.00</b>	<b>-73,402.25</b>	<b>-3.68%</b>
<b>Allocation</b>				
Allocated Out	-805,980.00	-805,980.00	0.00	0.00%
<b>Surplus (Deficit) After Allocation</b>	<b>2,728,217.75</b>	<b>2,801,620.00</b>	<b>-73,402.25</b>	<b>-2.62%</b>
<b>Transfer</b>				
Transfer to/from Reserve	-724,001.91	-25,956.00	698,045.91	-2689.34%
Transfer Between Funds	3,452,219.66	2,827,576.00	-624,643.66	-22.09%
<b>Total Transfer</b>	<b>2,728,217.75</b>	<b>2,801,620.00</b>	<b>73,402.25</b>	<b>2.62%</b>
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**  
**Wastewater**  
**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	9,672,161.81	9,408,100.00	264,061.81	2.81%
Other Revenue	30,590.96	34,400.00	-3,809.04	-11.07%
<b>Total Revenue</b>	<b>9,702,752.77</b>	<b>9,442,500.00</b>	<b>260,252.77</b>	<b>2.76%</b>
<b>Expense</b>				
<b>Personnel Expense</b>	0.00	0.00	0.00	0.00%
<b>Non-Personnel Expense</b>				
Materials	59,478.40	202,900.00	143,421.60	70.69%
Contract Services	108,438.63	391,700.00	283,261.37	72.32%
External Transfer to Others	45,853.34	44,100.00	-1,753.34	-3.98%
Other Agency Payout	5,478,948.19	6,134,900.00	655,951.81	10.69%
<b>Subtotal Non-Personnel Expense</b>	<b>5,692,718.56</b>	<b>6,773,600.00</b>	<b>1,080,881.44</b>	<b>15.96%</b>
<b>Total Expenses</b>	<b>5,692,718.56</b>	<b>6,773,600.00</b>	<b>1,080,881.44</b>	<b>15.96%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>4,010,034.21</b>	<b>2,668,900.00</b>	<b>1,341,134.21</b>	<b>50.25%</b>
<b>Allocation</b>				
Allocated In	537,320.00	537,320.00	0.00	0.00%
<b>Surplus (Deficit) After Allocation</b>	<b>3,472,714.21</b>	<b>2,131,580.00</b>	<b>1,341,134.21</b>	<b>62.92%</b>
<b>Transfer</b>				
Transfer to/from Reserve	296,321.11	-139,174.00	-435,495.11	
Transfer Between Funds	3,176,393.10	2,270,754.00	-905,639.10	-39.88%
<b>Total Transfer</b>	<b>3,472,714.21</b>	<b>2,131,580.00</b>	<b>-1,341,134.21</b>	<b>-62.92%</b>
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

**CITY OF PORT COLBORNE**

**Storm**

**For the 12 Months Ending December 31, 2025**

	<u>Actual</u>	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
<b>Revenue</b>				
User Charges	2,715,464.71	2,741,300.00	-25,835.29	-0.94%
<b>Total Revenue</b>	<b>2,715,464.71</b>	<b>2,741,300.00</b>	<b>-25,835.29</b>	<b>-0.94%</b>
<b>Expense</b>				
<b>Personnel Expense</b>	0.00	0.00	0.00	0.00%
<b>Non-Personnel Expense</b>				
Materials	8,826.08	21,900.00	13,073.92	59.70%
Contract Services	15,184.14	132,400.00	117,215.86	88.53%
Rents and Financial Expenses	0.00	2,100.00	2,100.00	100.00%
<b>Subtotal Non-Personnel Expense</b>	<b>24,010.22</b>	<b>156,400.00</b>	<b>132,389.78</b>	<b>84.65%</b>
<b>Total Expenses</b>	<b>24,010.22</b>	<b>156,400.00</b>	<b>132,389.78</b>	<b>84.65%</b>
<b>Surplus/(Deficit) Before Allocation</b>	<b>2,691,454.49</b>	<b>2,584,900.00</b>	<b>106,554.49</b>	<b>4.12%</b>
<b>Allocation</b>				
Allocated In	268,660.00	268,660.00	0.00	0.00%
<b>Surplus (Deficit) After Allocation</b>	<b>2,422,794.49</b>	<b>2,316,240.00</b>	<b>106,554.49</b>	<b>4.60%</b>
<b>Transfer</b>				
Transfer to/from Reserve	67,200.83	-190,298.00	-257,498.83	135.31%
Transfer Between Funds	2,355,593.66	2,506,538.00	150,944.34	6.02%
<b>Total Transfer</b>	<b>2,422,794.49</b>	<b>2,316,240.00</b>	<b>-106,554.49</b>	<b>-4.60%</b>
<b>Surplus/(Deficit)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

Report 2026-49 Appendix E - Capital and Related Projects Summary

Project Name	Project ID	Year	2025 Total Funding	2025 Spending	YE Balance Before POs	PO Commitments	YE Balance After Commitments	Closeout in 2025 (Yes/No)	Under/(Over) Budget for closeout	Project Progress Notes	Completing Timeline
<b>Facilities</b>											
City Hall Second Floor Furniture Replacement	22C-LS-B18	2022	35,000	36,243				Yes	(1,243)	Complete	
VHWC Energy Audit / Feasibility Study	24C-FA-BA1	2024	100,000	-	100,000	-	100,000	No	-	Going to Council Feb 24 for update, approval would be pending. Agreement for FCM funding is approved, but not received yet (pending council approval). RFP is already out, closes Feb 4. Scope expanded Ops, Roselawn, Firehall, Library, Museum)	T1 2027
City Hall Energy Audit / Feasibility Study	24C-FA-BA2	2024	80,000	-	80,000	-	80,000	No	-	Going to Council Feb 24 for update, approval would be pending. Agreement for FCM funding is approved, but not received yet (pending council approval). RFP is already out, closes Feb 4. Scope expanded Ops, Roselawn, Firehall, Library, Museum)	T1 2027
Net Zero Building Feasibility Study - Sherkston Community Centre	24C-FA-BA3	2024	100,000	-	100,000	-	100,000	No	-	Currently evaluating options for a new net-zero facility.	T3 2027
Events Infrastructure	24C-FA-BA5	2024	93,656	-	93,656	-	93,656	No	-	Looking this year to purchase additional infrastructure in 2026	T1 2027
Library Roof Restoration Project	24C-FA-R14	2024	530,962	427,131				Yes	103,831	Complete	
Library Existing Stairway Replacement	24C-LB-BK1	2024	25,377	14,840				Yes	10,537	Complete	
Skylight Above Atrium Replacement	24C-LB-BK3	2024	8,771	-				Yes	8,771	Complete	
UV Coating for Staff Office Windows	24C-LB-BK4	2024	5,000	3,989				Yes	1,011	Complete	
Heritage Resource Centre Capital Improvements	24C-MU-BL2	2024	12,500	-	12,500	-	12,500	No	-	Grant funding required before project is underway, further works are pending	T2 2026
Museum Capital Improvements	24C-MU-BL3	2024	18,471	18,968	(497)	-	(497)	No	-	Works are ongoing as of year end to be completed in 2026.	T1 2026
Roselawn Capital Improvements	24C-MU-BL4	2024	11,542	20,322	(8,780)	0	(8,780)	No	-	Project is underway (approx. 60% complete) - works include accessible ramp, accessible washrooms and foyer	T1 2026

Report 2026-49 Appendix E - Capital and Related Projects Summary

Project Name	Project ID	Year	2025 Total Funding	2025 Spending	YE Balance Before POs	PO Commitments	YE Balance After Commitments	Closeout in 2025 (Yes/No)	Under/(Over) Budget for closeout	Project Progress Notes	Completing Timeline
Fire Hall Accessible Washroom	25C-FA-BA1	2025	25,000	14,565				Yes	10,435	Complete	
Accessible Step Up (Stop Gap) Initiative	25C-FA-BA2	2025	10,000	-	10,000	-	10,000	No	-	Ongoing	T2 2026
Exit and Emergency Lighting - Various Facilities	25C-FA-BA3	2025	63,000	-	63,000	-	63,000	No		Assessment of buildings is ongoing, - installation of lighting to take place once assessment is complete.	T2 2026
Bethel Community Centre Furnace Replacement	25C-FA-BA4	2025	18,000	-	18,000	-	18,000	No		Awarded, materials are on order installation to occur once materials are received	T1 2026
Museum Williams Home Furnace Replacement	25C-FA-BA5	2025	15,000	-	15,000	-	15,000	No		Awarded, materials are on order installation to occur once materials are received. Heat pump to be used in accordance with green initiative plan.	T1 2026
Roselawn and Museum Facilities Upgrades	25C-FA-BA6	2025	120,000	-	120,000	44,824	75,176	No		AODA ramp is council approved and will be - completed mid-February. Fencing to be re-evaluated	T3 2026
Vale Health and Wellness Centre Building Upgrades	25C-FA-BA7	2025	184,600	120,989	63,611	-	63,611	No		Some additional works to take place (ie. Arena blinds replacement)	T2 2026
City Hall Floor Layout Design and Improvement	PJ-2025-002	2025	175,000	114,751	60,249	54,789	5,460	No		Ongoing, focus is the updating of office space. Expected completion of T1 2026	T1 2026
Roselawn Accessibility Ramps, Washrooms and Foyer Upgrades	25C-MU-R07	2025	440,000	192,585	247,415	26,409	221,005	No		Capital works ongoing as of year end 2025	T2 2026
L. R. Wilson Heritage Research Archives Expansion	25C-MU-R17	2025	2,000,000	-	2,000,000	-	2,000,000	No		Council approval for funds in Dec 2025. Design build, construction to start in 2026. RFP to go out by the end of T1 2026, complete design by T2 2026 and construction to be initiated by the end of T3 2026	T3 2027
<b>Subtotal for Facilities</b>			<b>4,071,878</b>	<b>964,382</b>	<b>2,974,153</b>	<b>126,023</b>	<b>2,848,130</b>		<b>133,342</b>		
<b>Fleet and Equipment</b>											
Fleet Replacement (2024)	24C-FL-BB1	2024	1,137,409	156,725	980,684	406,699	573,985	No		Delivery of these trucks expected in the fall - of 2026, customization to take place afterward	T1 2027

Report 2026-49 Appendix E - Capital and Related Projects Summary

Project Name	Project ID	Year	2025 Total Funding	2025 Spending	YE Balance Before POs	PO Commitments	YE Balance After Commitments	Closeout in 2025 (Yes/No)	Under/(Over) Budget for closeout	Project Progress Notes	Completing Timeline
EV Charging Station	24C-PW-R12	2024	94,772	96,967	(2,195)	66,868	(69,063)	No	-	Flo Stations are installed in various City parking lots, but the City-owned transformers for Operations and the Fire Hall are pending	T3 2026
Fleet Replacement (2025)	25C-FL-BB1	2025	1,245,916	635,354	610,562	457,920	152,642	No	-	Some vehicles ordered are still pending.	T1 2027
Electric Automower - Vale Health and Wellness Centre	25C-FL-BB2	2025	50,000	45,977				Yes	4,023	Complete	
Excavator GPS - Drains	25C-FL-BB3	2025	50,000	43,553				Yes	6,447	Complete	
<b>Subtotal for Fleet and Equipment</b>			<b>2,578,097</b>	<b>978,576</b>	<b>1,589,051</b>	<b>931,487</b>	<b>657,564</b>		<b>10,470</b>		

**Communications**

Main Street Banners	22C-PW-B40	2022	12,991	11,739	1,252	-	1,252	No	-	Main St Completed, additional West St banners are pending	T2 2026
Service Club Sign - City Limit Highway 140	22C-PW-B62	2022	15,000	-	15,000	-	15,000	No	-	To be completed and closed T1 2026	T1 2026
<b>Subtotal for Communications</b>			<b>27,991</b>	<b>11,739</b>	<b>16,252</b>	<b>-</b>	<b>16,252</b>		<b>-</b>		

**Information Technology**

Facilities Security System Upgrade	23C-IT-BC3	2023	124,656	21,122	103,534	66,810	36,724	No	-	Next phase of project to commence later this winter due to vendor commitments, some cameras are installed (ie. City Hall and Museum), more cameras to come (ie. Vale). Physical security replacements will go into place in the coming year	T3 2026
Digital By-law Enforcement System Replacement	23C-IT-BC5	2023	48,035	-				Yes	48,035	Complete	
Water/Wastewater Digital Compliance System Replacement	23C-IT-BC6	2023	50,000	-	50,000	18,724	31,276	No	-	Contractor has been procured to complete this project, PO approved in January 2026	T2 2026

Report 2026-49 Appendix E - Capital and Related Projects Summary

Project Name	Project ID	Year	2025 Total Funding	2025 Spending	YE Balance Before POs	PO Commitments	YE Balance After Commitments	Closeout in 2025 (Yes/No)	Under/(Over) Budget for closeout	Project Progress Notes	Completing Timeline
Enterprise Resource Planning	24C-IT-BC2	2024	586,011	324,114	261,897	132,770	129,127	No		Implementation ongoing, training to take place in 2026, consulting charged to the project as well (ie. For payroll)	T3 2026
IT Evergreening (2024)	24C-IT-BC3	2024	64,746	64,746				Yes		- Complete	
Video Surveillance Program	24C-IT-BC4	2024	199,737	-	199,737	-	199,737	No		Accompanying the Security project, wireless network for cameras to be set up in this project (RFP Pending) - also used for camera upgrades at sites	T3 2026
Develop and Optimize GIS Project	24C-IT-BG1	2024	479,186	-	479,186	-	479,186	No		Options are being investigated with shared agreement with Niagara Region	T3 2026
IT Evergreening (2025)	25C-IT-BC1	2025	195,000	81,831	113,169	-	113,169	No		- Purchases ongoing until funds are depleted	T3 2026
Video Surveillance (2025)	25C-IT-BC2	2025	75,000	-	75,000	-	75,000	No		- Ongoing	T3 2026
Property Tax and Rate Billing Software	25C-IT-BC3	2025	325,000	162,370	162,630	-	162,630	No		- RFP issued, evaluating responses	T3 2026
Data Cloud Migration	25C-IT-BC4	2025	150,000	-	150,000	-	150,000	No		Relates to sharepoint migration, direction is to hold off from further action until after the 2026 municipal election from Clerks	T2 2027
<b>Subtotal for Information Technology</b>			<b>2,297,371</b>	<b>654,182</b>	<b>1,595,154</b>	<b>218,304</b>	<b>1,376,849</b>		<b>48,035</b>		

**Community Safety**

Fire Training Area (Fire Hall)	24C-FA-BA6	2024	65,000	20,596	44,404	-	44,404	No		Training Facility is partially operational, but ongoing enhancements will occur to finish the project	T2 2026
Fire Department Digital Radio System	24C-IT-BC1	2024	596,190	261,277	334,913	-	334,913	No		Initial stages of the project, purchase order to be issued in the fall, projected completion in mid-2026, training to occur in the fall to ensure product is up to standard	T3 2026
Fire Masterplan	25C-FI-BF2	2025	150,000	81,408				Yes	68,592	Complete	
Fire Hazardous Material Response Project	PJ-2025-003	2025	200,000	69,037	130,963	16,963	113,999	No		Project in the early stages, full time fire staff are certified, but training, equipment purchases to take place in 2026	T3 2026

Report 2026-49 Appendix E - Capital and Related Projects Summary

Project Name	Project ID	Year	2025 Total Funding	2025 Spending	YE Balance Before POs	PO Commitments	YE Balance After Commitments	Closeout in 2025 (Yes/No)	Under/(Over) Budget for closeout	Project Progress Notes	Completing Timeline
<b>Subtotal for Community Safety</b>			<b>1,011,190</b>	<b>432,318</b>	<b>510,280</b>	<b>16,963</b>	<b>493,316</b>		<b>68,592</b>		

**Planning and Government Relations**

Welland St Site Remediation	21C-PW-B29	2021	128,484	-	128,484	-	128,484	No		City currently investigating lease options with an adjacent landowner. Funds required for transition	T2 2026
Records Management Project	22C-LS-B17	2022	110,000	23,453	86,547	5,503	81,044	No		Staff training occurred in October, 2025. Policy is currently being prepared. The project is estimated to close towards the end of 2026	T3 2026
Development Charge Review	22C-LS-B50	2022	-	-				Yes		- Complete	
Citywide - Planning Module	23C-IT-BC4	2023	22,000	33,988				Yes	(11,988)	Complete	
Updated Official Plan, Growth Management Study and Development Charge Study	23C-LS-BF1	2023	-	-				Yes		- Complete	
Council Composition, Remuneration and Ward Boundary Review	23C-LS-BF3	2023	53,083	50,386				Yes	2,696	Complete	
Cash-in-Lieu of Parking	25C-ED-BF4	2025	30,000	-				Yes	30,000	Complete	
Community Benefit Charges	25C-ED-BF5	2025	40,000	-	40,000	25,440	14,560	No		Project in the early stages of planning, projected completion in the summer/fall of 2026	T3 2026
Affordable Housing Investment	25C-ED-BH1	2025	405,000	18	404,982	-	404,982	No		Permission has been obtained from CMHC to get reimbursement of funds used to acquire the land from HA. Further land purchases are being investigated	T3 2026
Official Plan & Design Standards	25C-PL-BF6	2025	300,000	52,828	247,172	168,215	78,956	No		Project is underway, however HAF funding can possibly be used for this (through the infill and climate initiatives)	T3 2026
Development Charge Study	25C-PL-BF7	2025	75,000	525	74,475	-	74,475	No		Project in place to make any changes to the DC by-law as required by the first two years of implementation, options still being determined	T1 2027

**Report 2026-49 Appendix E - Capital and Related Projects Summary**

Project Name	Project ID	Year	2025 Total Funding	2025 Spending	YE Balance Before POs	PO Commitments	YE Balance After Commitments	Closeout in 2025 (Yes/No)	Under/(Over) Budget for closeout	Project Progress Notes	Completing Timeline
Official Plan Zoning By-Law Update	25C-PL-BF8	2025	150,000	70	149,930	-	149,930	No		Project to commence in approx. October 2026 for the new zoning by-law once the Official Plan is complete	T2 2028
HAF Initiative 1 - Higher Density Development Amendments	25C-PL-R09	2025	25,000	4,665	20,335	-	20,335	No		All milestones are complete, approved by council in October. Invoices are pending	T1 2026
HAF Initiative 2 - Climate Adaptability Plan Integration	25C-PL-R10	2025	20,000	19,843	157	5,739	(5,582)	No		Final milestone for this initiative is October 2026	T3 2026
HAF Initiative 3 - Electronic Planning Application System	25C-PL-R11	2025	75,000	-	75,000	-	75,000	No		Citywide implementation in 2025 has occurred. Monitoring of the application to continue until the end of the milestone (October 2026)	T3 2026
HAF Initiative 4 - Affordable Housing Partnerships	25C-PL-R12	2025	600,000	47,858	552,142	24,072	528,071	No		Options are continually being evaluated, must be complete by March 2027	T1 2027
HAF Initiative 5 - Data improvements of municipal data	25C-PL-R13	2025	100,000	-	100,000	-	100,000	No		Relates to zoning, mapping, etc. Options being considered at this time. Mapping component must be done by September 2026, with iterative monitoring and evaluation complete by September 2027	T3 2027
HAF Initiative 6 - Review parking requirements in intensification area	25C-PL-R14	2025	35,000	1,635	33,365	30,088	3,277	No		This initiative is complete, but invoices are pending	T1 2026
HAF Initiative 7 - Infill Development and Housing Density	25C-PL-R15	2025	25,000	-	25,000	-	25,000	No		Final milestone for this initiative is October 2026	T3 2026
HAF Funding - Housing-Focused Municipal Services Corporation (MSC)	25C-PL-R16	2025	950,000	-	950,000	-	950,000	No		Ongoing	T3 2026
<b>Subtotal for Planning and Government Relations</b>			<b>3,143,566</b>	<b>235,269</b>	<b>2,887,589</b>	<b>259,057</b>	<b>2,628,532</b>		<b>20,708</b>		

Report 2026-49 Appendix E - Capital and Related Projects Summary

Project Name	Project ID	Year	2025 Total Funding	2025 Spending	YE Balance Before POs	PO Commitments	YE Balance After Commitments	Closeout in 2025 (Yes/No)	Under/(Over) Budget for closeout	Project Progress Notes	Completing Timeline
<b>Marina</b>											
Marina Dredging Project - Engineering Services	22C-MA-B90	2022	63,982	48,376	15,606	36,590	(20,984)	No		Some exploratory and consulting work has been completed as part of the planning - stage (ie. Testing and soil sampling) but project remains in progress as final plan remains to be determined	T3 2027
Marina Facility Security Upgrade	22C-MA-R26	2022	43,250	43,722				Yes	(472)	Complete	
<b>Subtotal for Marina</b>			<b>107,232</b>	<b>92,098</b>	<b>15,606</b>	<b>36,590</b>	<b>(20,984)</b>		<b>(472)</b>		
<b>Cemetery</b>											
Cemetery Maintenance Area	24C-CE-BF1	2024	75,000	-	75,000	-	75,000	No	-	Pending land acquisition	T3 2026
Cemetery Monument Repairs	25C-CE-BE1	2025	50,000	-	50,000	16,100	33,900	No	-	Overholdt Cemetery works are complete, other cemeteries to follow in the spring.	T2 2026
<b>Subtotal for Cemeteries</b>			<b>125,000</b>	<b>-</b>	<b>125,000</b>	<b>16,100</b>	<b>108,900</b>		<b>-</b>		
<b>Parks</b>											
Lock 8 Park Improvements	22C-PW-B42	2022	204,395	-	204,395	-	204,395	No		Pending lease agreement with Seaway. - Closeout is pending Parks and Rec Master Plan	T3 2028
Lockview Park Construction	22C-PW-B43	2022	707,898	467,728	240,170	-	240,170	No		Play structure complete, additional land works are pending.	T3 2027
Lock 8 Park Capital Improvements	25C-PA-BD1	2025	500,000	-	500,000	-	500,000	No		Works are on hold pending lease agreement with the Seaway.	T3 2028
West St. Parkette	25C-PA-BD2	2025	297,974	199,912	98,063	83,072	14,991	No		Installation of pergolas is complete, - furniture, shades and plants not in place yet, expected to be complete by spring 2026	T2 2026

Report 2026-49 Appendix E - Capital and Related Projects Summary

Project Name	Project ID	Year	2025 Total Funding	2025 Spending	YE Balance Before POs	PO Commitments	YE Balance After Commitments	Closeout in 2025 (Yes/No)	Under/(Over) Budget for closeout	Project Progress Notes	Completing Timeline
Johnson St Park	25C-PA-BD3	2025	850,000	-	850,000	-	850,000	No	-	On hold pending Parks and Recreation Masterplan review and feedback. Some delays are possibly due to land sale of current park location with intent to move park to a new location that is currently owned by the City.	T3 2026
Parks and Recreation Masterplan	25C-PA-BF3	2025	150,000	60,853	89,147	59,772	29,374	No	-	Anticipated to have final reports presented in Spring 2026, invoices to follow afterward, closed out afterward	T2 2026
<b>Subtotal for Parks</b>			<b>2,710,268</b>	<b>728,494</b>	<b>1,981,774</b>	<b>142,844</b>	<b>1,838,930</b>		<b>-</b>		

**Public Works**

Marina & Port Colborne Grain Seawall Inspection	22C-PW-B46	2022	35,679	2,155				Yes	33,524	Complete	
Infrastructure Need Study- Non-Core Assets	23C-PW-BF2	2023	154,779	86,434	68,345	70,794	(2,449)	No	-	2026 Update to be funded by this project.	T3 2026
West Street Hydro Lines Project	23C-PW-R10	2023	1,363,316	1,415,247				Yes	(51,931)	Complete	
East Side Employment Lands Design and Servicing	24C-ED-R01	2024	3,781,279	2,007,043	1,774,236	912,450	861,786	No	-	Construction underway, tentative completion of servicing in Summer 2026, further works to come (pump station).	T3 2028
Cruise Ship Dock Improvement - Wharf 16	24C-CS-R14	2024	209,004	110,369				Yes	98,635	Complete	
East Side Employment Lands Servicing - Phase One	25C-PW-R02	2025	20,000,000	14,161,098	5,838,902	4,014,884	1,824,018	No	-	Additional funding approved via report 2025-185, works to be completed by T3 2026	T3 2026
Childcare Facility (76 Main St) Design	25C-PW-R05	2025	2,500,000	226,803	2,273,197	2,531,901	(258,704)	No	-	Design is complete, permits in progress, construction to begin in February 2026 and completed by October 2026	T2 2026
<b>Subtotal for Public Works</b>			<b>28,044,058</b>	<b>18,009,150</b>	<b>9,954,679</b>	<b>7,530,029</b>	<b>2,424,650</b>		<b>80,228</b>		

Report 2026-49 Appendix E - Capital and Related Projects Summary

Project Name	Project ID	Year	2025 Total Funding	2025 Spending	YE Balance Before POs	PO Commitments	YE Balance After Commitments	Closeout in 2025 (Yes/No)	Under/(Over) Budget for closeout	Project Progress Notes	Completing Timeline
<b>Transportation</b>											
Active Transportation Masterplan	20O-PW-L51	2020	4,759	-				Yes	4,759	Complete	
Welland St to Nickel Beach Trail	22C-PW-B37	2022	432,670	454,173				Yes	(21,504)	Complete	
Rail Crossing Safety Compliance	22C-PW-B54	2022	104,047	29,363				Yes	74,684	Complete	
OSIM Culvert and Structures Rehabilitation	22C-PW-B59	2022	101,628	31,194	70,434	2,649	67,784	No	-	Pricing is received, work is being scheduled	T1 2026
Sugarloaf Street Archeological Investigation	23C-PW-R05	2023	413,554	-	413,554	-	413,554	No	-	Ongoing	T3 2028
Pleasant Beach Retaining Wall Remediation	23C-PW-R09	2023	74,752	74,752				Yes	-	Complete	
Culvert Design	23C-PW-BG1	2023	213,587	20,035	193,552	-	193,552	No	-	List of culverts to be rehabilitated is finalized and currently in the design phase.	T2 2026
Road End Gate Access - Pleasant Beach and Wyldewood Road	23C-PW-BG3	2023	30,000	13,941	16,059	-	16,059	No	-	Gates and wigwags are installed, but final works are pending for locks and signage and armour stone works.	T1 2026
Annual Roads Resurfacing	24C-RD-BH1	2024	193,466	148,617	44,849	-	44,849	No	-	Patching to be covered by this project until funds are depleted	T2 2026
Annual Sidewalk Program	24C-RD-BH2	2024	98,787	99,615				Yes	(828)	Complete	
Road Ends at Lake	24C-PA-BE2	2024	100,000	36,990	63,010	804	62,207	No	-	Gates and wigwags are installed, but final works are pending for locks and signage and armour stone works.	T2 2026
Annual Roads Resurfacing (2025)	25C-PW-BG1	2025	500,000	500,000				Yes	-	Complete	
Annual Sidewalk Program (2025)	25C-PW-BG2	2025	697,000	646,161	50,839	9,666	253,408	No	-	Final works to be done in the Spring 2026, expected closure of the project afterward	T2 2026
Transportation Master Plan	25C-RD-BF1	2025	200,000	-	200,000	-	200,000	No	-	Terms of reference in progress, consultant to be retained by the T2 2026.	T3 2027

Report 2026-49 Appendix E - Capital and Related Projects Summary

Project Name	Project ID	Year	2025 Total Funding	2025 Spending	YE Balance Before POs	PO Commitments	YE Balance After Commitments	Closeout in 2025 (Yes/No)	Under/(Over) Budget for closeout	Project Progress Notes	Completing Timeline
OSIM - Bridge and Culvert Design - Indian. Michner M2, Lot 18	25C-RD-BG3	2025	150,000	6,415	143,585	38,075	105,510	No		Design contract has been awarded, final designs have been received for Indian Creek & Michener, pending for Lot 18	T2 2026
OSIM Bridge and Culvert Construction - Eagle Marsh Drain Bridge	25C-RD-BG4	2025	750,000	526,675	223,325	15,075	208,250	No		Final works to be done in the Spring 2026, expected closure of the project afterward	T1 2026
OSIM Bridge and Culvert Construction - Wignell Drain Bridge	25C-RD-BG5	2025	298,880	214,913				Yes	83,967	Complete	
OSIM - Retaining Walls Design - Lakeshore Rd, St. Joseph Cemetery	25C-RD-BG6	2025	200,000	13,560	186,440	172,107	14,333	No		Design is pending, expected to be received and finalized in early 2026	T1 2026
OSIM Retaining Wall Construction - Hampton Avenue	25C-RD-BG7	2025	200,000	66,082				Yes	133,918	Complete	
Guiderail Replacement - Forks Rd, Yager Rd, Lake Rd	25C-RD-BG8	2025	300,000	321,175				Yes	(21,175)	Complete	
Invertose Drive Road Realignment and Truck Parking Lane addition	25C-PW-R08	2025	280,000	10,420	269,580	-	269,580	No		Design complete. Waiting for construction to being in April or May 2026.	T2 2026
<b>Subtotal for Transportation</b>			<b>5,343,130</b>	<b>3,214,082</b>	<b>1,605,645</b>	<b>238,375</b>	<b>1,579,505</b>		<b>253,822</b>		

<b>Storm Sewer</b>											
Neff St Outlet Retrofit to Canal	22C-SS-B64	2022	247,450	-				Yes	247,450	Complete	
CLI-ECA's Mandatory Sanitary/Storm Studies	22C-SS-B67	2022	72,043	36,467	35,576	17,491	18,084	No		PO for the remaining works is awarded, anticipated completion in early summer 2026	T2 2026
Storm Outlet Backflow Control	23C-SS-BH1	2023	275,590	58,154	217,436	6,444	210,992	No		Final report has been received by staff, review is ongoing in line with the findings of the stormwater master plan. Project is ongoing.	T3 2026
Stormwater Inventory, Cleaning and Condition Assessment	23C-SS-BH2	2023	37,218	40,755				Yes	(3,536)	Complete	

Report 2026-49 Appendix E - Capital and Related Projects Summary

Project Name	Project ID	Year	2025 Total Funding	2025 Spending	YE Balance Before POs	PO Commitments	YE Balance After Commitments	Closeout in 2025 (Yes/No)	Under/(Over) Budget for closeout	Project Progress Notes	Completing Timeline
Coastal Engineering Services - Eagle Marsh Outlet, Steele St Storm Outlet, Rosemount Storm Outlet	23C-SS-BH3	2023	50,000	22,387	27,613	-	27,613	No		Project is ongoing, final stage of the project - will have a slight scope change but anticipated completion remains 2026.	T2 2026
Master Servicing Plan & Model Build	24C-SS-R12	2024	184,278	145,595	38,683	43,050	(4,367)	No		Ongoing as of this report, plan is to present - the plan to council in June 2026 final invoices to follow after presentation	T3 2026
Storm Sewer Replacement - Olga Street	25C-SS-BI1	2025	300,000	176,648				Yes	123,352	Complete	
Storm Replacement - Clarence Street	25C-SS-BI2	2025	1,101,466	1,023,556				Yes	77,910	Complete	
<b>Subtotal for Storm Sewer</b>			<b>2,268,045</b>	<b>1,503,561</b>	<b>319,308</b>	<b>66,986</b>	<b>252,322</b>		<b>445,176</b>		

**Water**

Watermain Replacement and Looping - Davis St, West St, Homewood Ave, Berkley Ave	22C-WW-B73	2022	7,720,644	5,220,196	2,500,447	865,296	1,635,151	No		Construction is complete, 5% holdback is - being released. Final restoration to take place in 2026	T3 2026
2024 Water Master Plan	24C-WT-R02	2024	186,878	125,952	60,927	37,036	23,890	No		Ongoing as of this report, plan is to present - the plan to council in June 2026 final invoices to follow after presentation	T3 2026
AI Hydrant Leak Detection Devices	24C-WT-R03	2024	19,663	-				Yes	19,663	Complete	
Satellite Imagery	24C-WT-R04	2024	50,000	46,646				Yes	3,354	Complete	
2025 Watermain Replacement Design	24C-WT-R05	2024	34,079	34,079				Yes	-	- Project funds transferred to 25C-WT-R01	
2026 Watermain Replacement Design	24C-WT-R06	2024	-	-				Yes	-	- Project funds transferred to 25C-WT-R01	
Watermain construction - North/South Crescent, Ash St, Jefferson Ave	25C-WT-BK1	2025	-	-				Yes	-	- Project funds transferred to 25C-WT-R01	
2025 Watermain Design and Construction Capital project	25C-WT-R01	2025	1,854,510	1,534,412	320,098	45,188	274,909	No		Lining is complete but some invoices remain open - anticipated close in T1 2026	T1 2026

Report 2026-49 Appendix E - Capital and Related Projects Summary

Project Name	Project ID	Year	2025 Total Funding	2025 Spending	YE Balance Before POs	PO Commitments	YE Balance After Commitments	Closeout in 2025 (Yes/No)	Under/(Over) Budget for closeout	Project Progress Notes	Completing Timeline
2025 Watermain Rehabilitation Program Extension	25C-WT-R06	2025	1,800,000	1,501,460	298,540	350,047	(51,507)	No		Construction is complete but invoicing and final restoration is pending. Funding adjustment may occur if required	T3 2026
<b>Subtotal for Water</b>			<b>11,665,774</b>	<b>8,462,745</b>	<b>3,180,012</b>	<b>1,297,567</b>	<b>1,882,444</b>		<b>23,017</b>		

**Wastewater**

Clarke Area Inflow and Infiltration Reduction Program	22C-WW-B72	2022	411,550	-	411,550	-	411,550	No		City to line affected areas as part of the rehab work, this is to get underway in 2026. Preliminary plan is complete	T3 2026
Wastewater Inflow and Infiltration Public Education Campaign	22C-WW-R08	2022	30,000	-				Yes	30,000	Complete	
Cured in Pipe Place (CIPP) Wastewater Relining	24C-WW-B11	2024	7,666,196	3,503,472	4,162,724	2,816,862	1,345,862	No		Multi-year program that was extended at 2025 rates for the 2026 list - on schedule at this time	T1 2027
Wastewater Wet Weather Management - Priority Areas	24C-WW-R07	2024	467,546	102,635	364,910	122,896	242,015	No		Ongoing multi-year program which remains on schedule and consists of many phases (smoke testing, downspout disconnections, etc)	T3 2026
Wastewater Flow Monitoring Program - Priority Areas	24C-WW-R08	2024	52,335	88,394				Yes	(36,059)	Complete	
Wastewater Lateral Launches	24C-WW-R11	2024	463,926	80,668	383,259	164,027	219,232	No		This project is continued to be ran simultaneously with the WW main lining program. This is a multi-year program which remains on schedule.	T1 2027
Wastewater Lateral Rehabilitation	25C-WW-BJ1	2025	4,268,700	1,359,250	2,909,450	2,130,034	779,416	No		Commenced in the fall of 2025, this is a multiyear program that remains on schedule	T1 2027
Wastewater Maintenance Hole Rehabilitation	25C-WW-BJ2	2025	465,000	-	465,000	17,935	447,065	No		Contractor has been procured and works will take place by the end of 2026	T3 2026
Wastewater Latereal Launch	25C-WW-BJ3	2025	622,313	562,918	59,395	60,140	(745)	No		Phase 2 of the launch program, this is a multi-year program that remains on schedule.	T1 2027
<b>Subtotal for Wastewater</b>			<b>14,447,565</b>	<b>5,697,336</b>	<b>8,756,289</b>	<b>5,311,894</b>	<b>3,444,394</b>		<b>(6,059)</b>		

Report 2026-49 Appendix E - Capital and Related Projects Summary

Project Name	Project ID	Year	2025 Total Funding	2025 Spending	YE Balance Before POs	PO Commitments	YE Balance After Commitments	Closeout in 2025 (Yes/No)	Under/(Over) Budget for closeout	Project Progress Notes	Completing Timeline
<b>2026 Project Pre-Spending</b>											
Healthcare	26C-GL-BE3	2025	-	30,528	(30,528)	-	(30,528)	No		Ongoing	T3 2028
Annual Roads Resurfacing (2026)	26C-PW-BF2	2025	-	184,658	(184,658)	92,768	(277,426)	No		Ongoing	T1 2027
<b>Subtotal for 2026 Project Pre-Spending</b>			<b>-</b>	<b>215,186</b>	<b>(215,186)</b>	<b>92,768</b>	<b>(307,954)</b>		<b>-</b>		
<b>Grand Total</b>			<b>77,841,163</b>	<b>41,199,117</b>	<b>35,295,605</b>	<b>16,284,988</b>	<b>19,222,852</b>		<b>1,076,860</b>		

## Report 2026-49 Appendix F - Holding Funds Accounts

Name	Opening Balance 2025	In-Year Transfers	Ending Balance 2025
<b>Holding Funds</b>			
Storm Sewer Remaining Holding Fund	543,217	-	543,217
<b>Holding Funds Total</b>	<b>543,217</b>	<b>-</b>	<b>543,217</b>

Report 2026-49 Appendix G - Reserves

	2025 Beginning Balance	2025 Approved Budget		2025 Actual Transfers		Interest Allocation	Year-End Reserve Transfers to Approve	2025 Year-End Reserve Balance	Funding Target	Progress
		Operating	Capital	Operating	Capital					
Community Safety Committee (W)	4,947							4,947	Varies - Dependent on Activity	Achieved
Grants Committee Reserve (W)	2,199							2,199	Varies - Dependent on Activity	Achieved
Library Bequest Reserve	4,188							4,188	Varies - Dependent on Library Board Requirements	Achieved
Library Capital Reserve	275,886							275,886	Varies - Dependent on Library Board Requirements	Achieved
Library Employee Future Benefit Reserve	111,793					6,028		117,821	75% of Employee Future Benefit and WSIB Liability (Estimated target \$101,500 as of 2023)	Achieved
Library Stabilization Reserve	108,307			53,575				161,882	5% of the gross Library budget (Estimated at \$42,000)	Achieved
Museum Bequest Reserve	219,694			1,215				220,909	Varies - Dependent on Museum Heritage and Culture Board Requirements	Achieved
Museum Capital	1,729							1,729	Varies - Dependent on Museum Heritage and Culture Board Requirements	Achieved
NSCTA Stabilization Reserve (W)	45,352							45,352	Varies - Dependent on Board Requirements	Achieved
Roselawn Capital	489,299		(340,000)		(340,000)			149,299	Remaining funds are fully utilized in 2026	Achieved
Tourism Reserve(W)	63,952							63,952	Varies - Dependent on Activity	Achieved
<b>Total Boards and Committees Reserves</b>	<b>1,327,346</b>	<b>-</b>	<b>(340,000)</b>	<b>54,790</b>	<b>(340,000)</b>	<b>6,028</b>	<b>-</b>	<b>1,048,164</b>		
Canal Days Reserve	106,672							106,672	10% of the gross Canal Day budget (Estimated target at \$94,200)	Achieved
CIP Incentives Reserve (W)	316,134			148,881				465,015	Commitments + 1x annual budget (Estimated at \$336,600 [\$50,000 Committed + \$286,600])	Achieved
Municipal Election Reserve (W)	79,583	50,000		47,553				127,136	2026 election estimated at \$180,000	Achieved - Reserve balance plus 2026 budget equals 2026 Election estimate.
<b>Total Programs, Grants and Activities</b>	<b>502,389</b>	<b>50,000</b>	<b>-</b>	<b>196,434</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>698,823</b>		

Report 2026-49 Appendix G - Reserves

	2025 Beginning Balance	2025 Approved Budget		2025 Actual Transfers		Interest Allocation	Year-End Reserve Transfers to Approve	2025 Year-End Reserve Balance	Funding Target	Progress
		Operating	Capital	Operating	Capital					
Building Department Reserve (RF)	590,078			562,763				1,152,841	Funded by Users Fees - Surplus / (Deficit) - 1x annual budget (\$688,220)	Achieved
Beach Reserve	198,165			(80,000)				118,165	Funded by User Fees - Surplus / (Deficit) - 1x beach budget (\$102,200)	Achieved
Overholt Cemetery Reserve	65,600	85,000		85,000				150,600	Funded by User Fees - Surplus / (Deficit) - 1x annual cemetery maintenance costs (\$240,000 + unfunded perpetual care fund balance)	Not Achieved - Long-Term Target
Sugarloaf Marina Reserve	(912,319)	117,400		(28,069)		(49,944)		(990,333)	Funded by User Fees - Surplus / (Deficit) - 1x marina budget (\$1,446,700) Council approved negative balance to be repaid through Sugarloaf Marina budget	Not Achieved - Long-Term Target
<b>Total Self Sustaining Entities</b>	<b>(58,476)</b>	<b>202,400</b>	<b>-</b>	<b>539,693</b>	<b>-</b>	<b>(49,944)</b>	<b>-</b>	<b>431,273</b>		
Economic Development Reserve (W)	(1,600,874)		(1,060,000)	(139,826)	(653,000)	(107,688)		(2,501,388)	Varies - Dependent on Activity Council approved negative balance to be repaid through future land sales	Not Achieved - Long-Term Target
Encumbrance Reserve (W)	906,071			(81,079)				824,992	Zero	Achieved
Future Liabilities Reserve (W)	3,070,006	600,000		600,000		181,701		3,851,708	75% of Employee Future Benefit and WSIB Liability plus 100% of Sick Leave (Estimated target \$4,686,000 as of 2025)	Not Achieved - Future reserve transfers have been budgeted to achieve by 2030
General Stabilization	2,469,401	185,200		185,200			116,277	2,770,878	10% of the Levy (Estimated target \$2,770,878)	Achieved
Opportunities Fund	2,000,000							2,000,000	Established at \$2,000,000 from successful NRBN initiative	Achieved
Subject Matter Experts Reserves (W)	264,680							264,680	0.5% of the City's consolidated budget (Estimated target of \$170,000)	Achieved
Working Capital Reserve	2,559,135	185,200		185,200			26,543	2,770,878	10% of the Levy (Estimated target \$2,770,878)	Achieved
<b>Total General Government</b>	<b>9,668,419</b>	<b>970,400</b>	<b>(1,060,000)</b>	<b>749,495</b>	<b>(653,000)</b>	<b>74,013</b>	<b>142,820</b>	<b>9,981,748</b>		

Report 2026-49 Appendix G - Reserves

	2025 Beginning Balance	2025 Approved Budget		2025 Actual Transfers		Interest Allocation	Year-End Reserve Transfers to Approve	2025 Year-End Reserve Balance	Funding Target	Progress
		Operating	Capital	Operating	Capital					
(A) Development Charges (DC) (RF)	1,744,784		(643,700)	1,319,376	(189,277)	125,506		3,000,388	Varies - Dependent on requirements identified in DC Study and multi-year forecasts	In accordance with DC By-law
Drain Reserve	-	119,373	(50,000)	43,553	(43,553)				The City's owned drains are funded through the annual budget process, this reserve acts as the stabilizer for short and long-term capital planning.	Achieved
Drain Internal Financing (Equipment) Reserve	(178,960)			60,073		(8,030)		(126,916)	Council approved to be repaid through drain and other construction charges	
Goderich Maintenance Agreement (W)	161,241							161,241	Varies - Dependent on Activity	Achieved
(A) Grants - Community Building Fund (Previously Federal Gas Tax) (RF)	-				85,334	26,442		111,776	Zero	Achieved
(A) Grants - Ontario Community Infrastructure Fund (RF)	-				168,253	10,473		178,725	Zero	Achieved
Tangible Capital Assets (TCA) Reserve	1,218,784	59,600	(530,000)		(447,094)		312,551	1,084,240	The City's Asset Management Plan is funded through the annual budget process, this reserve acts as the stabilizer for short and long-term capital planning.	Achieved
Storm Sewer Reserve	213,702	(190,298)		67,201	568,376	28,659		877,937	10% of budget + estimated average cost to install one km of linear asset (Estimated at \$3,074,100 [\$274,100 + \$2,800,000])	Not Achieved - Long-Term Target
Wastewater Reserve	2,800,595	(139,174)	(834,063)	1,130,384	(854,758)	158,450		3,234,672	10% of budget + estimated average cost to install one km of linear asset (Estimated at \$3,744,300 [\$944,300 + \$2,800,000])	Not Achieved - Long-Term Target
Water Reserve	746,529	(25,956)	(371,100)	(352,902)	(348,083)	21,408		66,952	10% of budget + estimated average cost to install one km of linear asset (Estimated at \$3,478,400 [\$678,400 + \$2,800,000])	Not Achieved - Long-Term Target
<b>Total Capital (including DC)</b>	<b>7,144,061</b>	<b>(176,455)</b>	<b>(2,778,863)</b>	<b>2,267,685</b>	<b>(1,498,188)</b>	<b>362,908</b>	<b>312,551</b>	<b>8,589,016</b>		

Report 2026-49 Appendix G - Reserves

	2025 Beginning Balance	2025 Approved Budget		2025 Actual Transfers		Interest Allocation	Year-End Reserve Transfers to Approve	2025 Year-End Reserve Balance	Funding Target	Progress
		Operating	Capital	Operating	Capital					
Add: Deferred Revenue (Sum of A's) recognizing these are recorded on the Balance Sheet as an Asset	524,118				71,422			595,540		
<b>Total Capital</b>	<b>7,668,179</b>	<b>(176,455)</b>	<b>(2,778,863)</b>	<b>2,267,685</b>	<b>(1,426,766)</b>	<b>362,908</b>	<b>312,551</b>	<b>9,184,556</b>		
<b>Total Reserves before WIP</b>	<b>19,107,858</b>	<b>1,046,345</b>	<b>(4,178,863)</b>	<b>3,808,098</b>	<b>(2,419,766)</b>	<b>393,004</b>	<b>455,371</b>	<b>21,344,565</b>		
Capital Work-in-progress (WIP)	7,561,630		(7,796,464)		(20,572,696)			(13,011,065)		
Capital Under/Over Reserve	234,833		(89,844)		198,903			433,736		
Library Capital Work-in-progress (WIP)	39,148		(39,148)		(39,148)			-		
Library Capital Under/Over Reserve	62,711		-		20,320			83,030		
<b>Total Reserves</b>	<b>27,006,180</b>	<b>1,046,345</b>	<b>(12,104,319)</b>	<b>3,808,098</b>	<b>(22,812,387)</b>	<b>393,004</b>	<b>455,371</b>	<b>8,850,266</b>		

## Report 2026-49 Appendix H - Investments

### Investment Report

In accordance with policy FIN - 01 the following investment appendix has been prepared. The City's investments consist redeemable and non-redeemable GICs with varying dates of maturity. The investment income for 2025 is \$1,052,267 which is \$22,181 less than 2025 budget of \$1,074,448. Year-over-year the City's investments have declined from \$1,553,507 in 2024 to \$1,052,267 in 2025. This decrease is the result of funds being allocated to manage financing requirements for significant capital infrastructure projects. The City earned imputed interest on these projects totalling \$711,952 more than offsetting the decline in interest revenue earned. When these projects reach substantial completion and the related debt is issued, the City will rebuild it's investment portfolio with the goal of yielding the greatest return for the City while also managing cash flow.

Users of this report can note that when thinking about imputed interest, one can equate it to interest savings from delaying the issuance of debt for approved capital projects subject to debt financing.

#### Investment Term Holdings

Funds	Book Value	Weight	Weighted Average Interest Rate
Investments < 1 Year	3,750,000	100.0%	5.03%
Investments > 1 Year	-	0.0%	0.00%
<b>Total Portfolio</b>	<b>3,750,000</b>	<b>100%</b>	<b>5%</b>

Financial Services highlights that the investment to cash ratio is skewed as a result of the timing of property taxes billing and internal financing capital asset cashflow requirements.

#### Investments

Institution	Type of Investment <sup>^</sup>	Purchased Amount	Interest Rate	Maturity Date	Cashable or Non-Cashable	% of Holdings to Investments
FirstOntario	Credit Union - GIC	250,000	5.40%	2026-01-05	Non-Cashable	6.7%
Scotiabank	Bank - GIC	250,000	2.50%	2026-01-31	Non-Cashable	6.7%
FirstOntario	Credit Union - GIC	250,000	5.40%	2026-02-03	Non-Cashable	6.7%
Scotiabank	Bank - GIC	250,000	5.45%	2026-02-23	Non-Cashable	6.7%
Scotiabank	Bank - GIC	250,000	5.42%	2026-03-23	Non-Cashable	6.7%
Scotiabank	Bank - GIC	250,000	5.39%	2026-04-23	Non-Cashable	6.7%
Scotiabank	Bank - GIC	250,000	4.98%	2026-05-01	Non-Cashable	6.7%
Scotiabank	Bank - GIC	250,000	5.53%	2026-06-01	Non-Cashable	6.7%
Scotiabank	Bank - GIC	250,000	5.93%	2026-07-06	Non-Cashable	6.7%
BMO	Bank - GIC	250,000	5.89%	2026-08-01	Non-Cashable	6.7%
Meridian	Credit Union - GIC	250,000	5.94%	2026-09-01	Non-Cashable	6.7%
BMO	Bank - GIC	250,000	6.09%	2026-10-03	Non-Cashable	6.7%
FirstOntario	Credit Union - GIC	250,000	4.00%	2026-11-27	Non-Cashable	6.7%
FirstOntario	Credit Union - GIC	500,000	3.80%	2026-12-15	Non-Cashable	13.3%
<b>Investments &lt; 1 Year</b>		<b>3,750,000</b>				<b>100.0%</b>
<b>Investments &gt; 1 Year</b>		<b>-</b>				<b>0.0%</b>
<b>Total excluding cash</b>		<b>3,750,000</b>				
CIBC cash	Chequing Account	(2,244,032)	3.00%			
Wood Gundy	HISA	414,521	2.35%			
Wood Gundy	Cash	415,824	0.00%			
Meridian cash	Chequing Account	2,631	2.70%			
Scotiabank cash	Chequing Account	866,207	2.70%			
<b>Total including Cash *</b>		<b>3,205,152</b>				

<sup>^</sup> The City does not own any of its own long-term or short-term debentures.

\* All figures are in Canadian dollars.

## Report 2026-49 Appendix I - Debt Management

In accordance with policy FIN - 03 the following debt management appendix has been prepared. The figures in this appendix are in '000s.

Debt Position and Outlook is from 2026 budget. The City is actively pursuing a Municipal Service Corporation (MSC) for Water and Wastewater. An update to the Debt Position and Outlook will accompany further MSC discussions.

A multi-year forecast of internal and external borrowing and lease financing and the related cost of borrowing and lease financing:

('000s in thousands)	2025	2026	2027	2028	2029	2030
External Debt - Issued ^	23,777	23,860	21,912	20,971	20,037	19,072
External Debt - Previously Budgeted		11,533	11,117	10,686	10,236	9,769
External Debt - 2026 Budget		13,880	13,338	12,773	12,183	11,568
External Debt - Forecasted			32,058	30,904	29,704	28,454
Internal Financing	2,065	1,965	1,865	1,765	1,665	1,565
<b>Total Borrowing (External &amp; Internal)</b>	<b>25,842</b>	<b>51,238</b>	<b>80,290</b>	<b>77,099</b>	<b>73,825</b>	<b>70,428</b>

Interest - Issued	805	767	736	705	675	644
Interest - Previously Budgeted		473	457	440	423	405
Interest - 2026 Budget		601	578	555	530	505
Interest - Forecasted			1,316	1,271	1,224	1,176
Principal - Issued	1,191	917	948	941	934	965
Principal - Previously Budgeted		399	415	432	449	467
Principal - 2026 Budget		520	542	565	590	615
Principal - Forecasted			1,109	1,154	1,201	1,249
<b>External Borrowing Charges</b>	<b>1,996</b>	<b>3,677</b>	<b>6,101</b>	<b>6,063</b>	<b>6,026</b>	<b>6,026</b>

Illustrative In-Year ARL*	3.7%	6.4%	9.9%	9.1%	8.4%	7.7%
City Self Imposed Max	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
Provincial Imposed Max	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%

\* This projection utilized a 6% increase in own source revenue (2% inflation, 4% infrastructure).

^ Issued Debt represents existing debt. Previously budgeted debt represents Council approved debt through the 2024 and 2025 budget process in the Capital and Related Project Budget. 2026 Budgeted Debt are proposed in the 2026 Capital and Related Project Budgets. Forecasted debt in 2027 relates to future projects related to East Side Employment Lands, Canal Crossing, Marina District/Sugarloaf and Lockview District subject to separate and future approval by Council. Forecasted debt through planned future Municipal Service Corporation are unconsolidated. Forecasted debts will be incorporated into the 2027 Capital and Related Project Budget process.

Presently the two primary risk associated with borrowing are the perceived opportunity cost associated with interest rate levels and the City itself maintain a strong fiscal framework to support on-going investments.

Financial Services advises that decision to borrow are based on matching project requirements to cash flow needs and related funding requirements. These decisions are often made a year or more prior to borrowing is to occur. They are also subject to the borrowing windows allotted by the Niagara Region. Borrowing decisions are therefore not recommended based on trying to time interest rates and as such Financial Services advises while some may identify an opportunity cost associate with timing interest rates, Financial Services assesses minimal to no risk recognizing decisions to recommend borrowing are not interest rate dependent.

At the time of writing this report, borrowing is consistent with the Debt Management Policy except for the fact certain tangible capital assets would have been below the current borrowing threshold at the time the original (known) debt was issued.



**PORT COLBORNE**

## Memorandum

**To: City Council**  
**From: Grant Allocation Advisory Committee**  
**Date: April 14, 2026**  
**Re: First Allocation of Community Grants**

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Please be advised at the March 20, 2026, meeting of the Grant Allocation Advisory Committee, the Committee passed the following resolution:

Moved by B. Haymes  
Seconded by T. Hoyle

That the Grant Allocation Advisory Committee recommends to Council the following funding requests be approved for a total of \$22,000 in the first allocation of grants for 2026:

PC Bocce Club	\$4000
Community Living	\$3500
PC Legion	\$1500
PC Optimist Club	\$4000
Port Cares	\$4000
Strong Heart Program	\$1800

That a memo be sent to council.

CARRIED