

CITY OF IQALUIT
2026 BUDGET
Amendment #1
December 31

CITY OF IQALUIT
Index
December 31

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CITY OF IQALUIT
STATEMENT OF OPERATIONS
For the Year Ended December 31

	Budget 2026	Budget 2025	Actual 2024
	Amendment #1 (Unaudited)	(Unaudited)	
Revenue			
Taxation and user charges			
Taxes and grants in lieu (Schedule 2)	\$ 28,170,700	\$ 27,819,300	\$ 25,085,560
Water and sewer (Schedule 3)	25,418,100	25,418,100	19,961,152
Sanitation (Schedule 4)	6,000,000	6,000,000	6,360,364
Land development (Schedule 5)	745,000	2,417,400	2,031,828
Other revenue from own sources (Schedule 6)	3,266,000	3,091,000	3,924,711
Emergency services (Schedule 8)	3,978,200	3,928,600	3,321,522
By-law enforcement (Schedule 9)	145,500	137,800	138,261
Recreational and cultural (Schedule 11)	1,298,000	1,398,200	1,348,734
Government transfers			
Equalization contribution (Schedule 2)	2,189,300	2,189,300	2,189,307
Water and sewer contributions (Schedule 3)	1,257,900	1,257,900	1,280,413
Sanitation contributions (Schedule 4)	-	-	182,894
Land contributions (Schedule 5)	555,000	855,000	488,415
Other government transfers (Schedule 6)	-	78,000	41,112
By-law enforcement (Schedule 9)	-	-	24,700
Public works and transportation (Schedule 10)	-	-	190,000
Recreational and cultural (Schedule 11)	93,000	118,000	122,806
Economic development (Schedule 13)	-	-	203,882
Community funding (Schedule 14)	<u>2,523,300</u>	<u>5,318,700</u>	<u>4,324,500</u>
	<u>75,640,000</u>	<u>80,027,300</u>	<u>71,220,161</u>
Expenses			
Water and sewer (Schedule 3)	20,365,500	15,311,300	15,873,870
Sanitation (Schedule 4)	5,895,700	7,468,800	7,326,495
Land development (Schedule 5)	2,787,900	3,146,300	1,693,932
General government (Schedule 7)	8,503,900	10,456,700	5,628,779
Emergency services (Schedule 8)	6,198,400	6,409,700	5,166,821
By-law enforcement (Schedule 9)	1,448,800	1,767,500	1,170,791
Public works and transportation (Schedule 10)	6,858,500	7,501,000	4,707,306
Recreational and cultural (Schedule 11)	8,755,800	8,520,000	7,037,251
Engineering services (Schedule 12)	1,549,600	1,600,900	1,174,704
Economic development (Schedule 13)	283,000	383,700	223,244
Community funding (Schedule 14)	2,523,300	5,324,600	4,324,500
Depreciation	<u>9,029,000</u>	<u>9,124,900</u>	<u>10,808,811</u>
	<u>74,199,400</u>	<u>77,015,400</u>	<u>65,136,504</u>
Excess Revenue Before Capital Projects	1,440,600	3,011,900	6,083,656
Capital Projects			
Government transfers relating to capital	<u>-</u>	<u>-</u>	<u>32,221,711</u>
Excess Revenue	<u>\$ 1,440,600</u>	<u>\$ 3,011,900</u>	<u>\$ 38,305,367</u>

SCHEDULE 1

City of Iqaluit
Changes in Accumulated Fund Balances
 For the Year Ended December 31

	General Operating Fund	Water Sewer Fund	Sanitation Program Fund	Land Development Fund	Reserve Fund	Equity in Tangible Capital Assets	Total 2026
Excess Revenue (Expenses)	\$ 1,400,700	\$ 2,015,500	\$ (487,700)	\$ (1,487,900)	\$ -	\$ -	\$ 1,440,600
Net Interfund Transfers							
Transfers to reserves	(1,000,000)	-	-	-	1,000,000	-	-
Transfers from reserves	-	-	-	-	-	-	-
Tangible capital assets purchased	-	-	-	-	-	-	-
Capital leases repaid	-	-	-	-	-	-	-
Proceeds on disposal	-	-	-	-	-	-	-
Gain on disposal	-	-	-	-	-	-	-
Tangible capital asset adjustment	-	-	-	-	-	-	-
Long term debt repaid	-	-	-	-	-	-	-
Depreciation	4,142,000	4,295,000	592,000	-	-	(9,029,000)	-
	<u>3,142,000</u>	<u>4,295,000</u>	<u>592,000</u>	<u>-</u>	<u>1,000,000</u>	<u>(9,029,000)</u>	<u>-</u>
Change in Fund Balances	\$ 4,542,700	\$ 6,310,500	\$ 104,300	\$ (1,487,900)	\$ 1,000,000	\$ (9,029,000)	\$ 1,440,600

SCHEDULE 2

**City of Iqaluit
General Operating Fund
For the Year Ended December 31**

	Budget 2026	Budget 2025	Actual 2024
	Amendment #1 (Unaudited)	(Unaudited)	
Revenue			
Taxes (Schedule 6)	\$ 17,753,900	\$ 17,641,900	\$ 14,814,300
Grants in lieu (Schedule 6)	<u>10,416,800</u>	<u>10,177,400</u>	<u>10,271,260</u>
	28,170,700	27,819,300	25,085,560
Other revenue from own sources (Schedule 6)	3,266,000	3,091,000	3,924,711
Emergency services (Schedule 8)	3,978,200	3,928,600	3,321,522
By-law enforcement (Schedule 9)	145,500	137,800	138,261
Recreational and cultural (Schedule 11)	<u>1,298,000</u>	<u>1,423,200</u>	<u>1,348,734</u>
	36,858,400	36,399,900	33,818,788
Government transfers			
Equalization contribution	2,189,300	2,189,300	2,189,307
Economic development (Schedule 13)	-	-	203,882
By-law enforcement (Schedule 9)	-	-	24,700
Public works and transportation (Schedule 11)	-	-	190,000
Recreational and cultural (Schedule 11)	93,000	93,000	122,806
Government operating transfers (Schedule 6)	-	78,000	41,112
Community funding (Schedule 14)	<u>2,523,300</u>	<u>5,318,700</u>	<u>4,324,500</u>
	<u>41,664,000</u>	<u>44,078,900</u>	<u>40,915,095</u>
Expenses			
General government (Schedule 7)	8,503,900	10,456,700	5,628,779
Emergency services (Schedule 8)	6,198,400	6,409,700	5,166,821
By-law enforcement (Schedule 9)	1,448,800	1,767,500	1,170,791
Public works and transportation (Schedule 10)	6,858,500	7,501,000	4,707,306
Recreational and cultural (Schedule 11)	8,755,800	8,520,000	7,037,251
Engineering services (Schedule 12)	1,549,600	1,600,900	1,174,704
Economic development (Schedule 13)	283,000	383,700	223,244
Community funding (Schedule 14)	<u>2,523,300</u>	<u>5,324,600</u>	<u>4,324,500</u>
	36,121,300	41,964,100	29,433,396
Depreciation	<u>4,142,000</u>	<u>4,185,900</u>	<u>4,166,209</u>
	<u>40,263,300</u>	<u>46,150,000</u>	<u>33,599,606</u>
Excess Revenue (Expenses) Before Capital Revenue	1,400,700	(2,071,100)	7,315,490
Capital Revenue			
Government transfers relating to capital	<u>-</u>	<u>-</u>	<u>14,778,601</u>
Excess Revenue (Expenses)	<u>\$ 1,400,700</u>	<u>\$ (2,071,100)</u>	<u>\$ 22,094,091</u>

SCHEDULE 3

**City of Iqaluit
Water Sewer Fund
For the Year Ended December 31**

	Budget 2026	Budget 2025	Actual 2024
	Amendment #1 (Unaudited)	(Unaudited)	
Revenue			
Residential	\$ 2,421,400	\$ 2,421,400	\$ 2,868,652
Commercial	4,324,100	4,324,100	2,954,912
Government and industrial	18,069,600	18,069,600	13,413,821
Development charges	-	-	370,754
Other fees	<u>603,000</u>	<u>603,000</u>	<u>353,013</u>
	<u>25,418,100</u>	<u>25,418,100</u>	<u>19,961,152</u>
Government transfers			
Government of Nunavut - Projects	-	-	22,500
Government of Nunavut - Subsidies	<u>1,257,900</u>	<u>1,257,900</u>	<u>1,257,913</u>
	<u>1,257,900</u>	<u>1,257,900</u>	<u>1,280,413</u>
	<u>26,676,000</u>	<u>26,676,000</u>	<u>21,241,565</u>
Expenses			
Salaries and benefits	5,204,800	4,672,300	4,077,044
Transmission and distribution (utilidor)	7,391,100	5,968,300	4,952,389
Bad debts	-	-	(26,000)
Write-down of tangible capital assets	-	-	72,239
Vehicle operations and maintenance	650,000	417,000	553,167
Asset retirement obligation accretion	-	-	30,900
Provision for closure/post-closure of sewage lagoon	<u>-</u>	<u>-</u>	<u>154,500</u>
	13,245,900	11,057,600	9,814,239
Net allocations from:			
General government	3,981,000	1,657,200	2,895,344
By-law	192,000	164,900	102,489
Public works and transportation	2,946,600	2,010,500	2,805,576
Engineering	<u>-</u>	<u>421,100</u>	<u>256,222</u>
	20,365,500	15,311,300	15,873,870
Depreciation	<u>4,295,000</u>	<u>4,677,000</u>	<u>4,535,636</u>
	<u>24,660,500</u>	<u>19,988,300</u>	<u>20,409,506</u>
Excess Revenue (Expenses) Before Capital Revenue	2,015,500	6,687,700	832,059
Capital Revenue			
Government transfers relating to capital	<u>-</u>	<u>-</u>	<u>3,953,543</u>
Excess Revenue	<u>\$ 2,015,500</u>	<u>\$ 6,687,700</u>	<u>\$ 4,785,602</u>

SCHEDULE 4

**City of Iqaluit
Sanitation Program Fund
For the Year Ended December 31**

	Budget 2026 Amendment #1 (Unaudited)	Budget 2025 (Unaudited)	Actual 2024
Revenue			
Sanitation services	\$ 4,900,000	\$ 4,900,000	\$ 4,969,486
Solid waste tipping fees	1,100,000	1,100,000	1,379,595
Other	-	-	11,283
	<u>6,000,000</u>	<u>6,000,000</u>	<u>6,360,364</u>
Government of Nunavut - Projects	-	-	182,894
	<u>6,000,000</u>	<u>6,000,000</u>	<u>6,543,258</u>
Expenses			
Salaries and benefits	1,971,700	2,097,200	1,512,331
Rent	50,000	50,400	50,400
Vehicle operations and maintenance	255,000	240,000	187,621
Materials and supplies	180,000	180,000	126,260
Contracted services	2,660,000	4,263,500	259,921
Telecommunications	2,000	3,000	2,375
Utilities	65,000	68,000	68,903
Provision for closure/post closure of solid waste	-	-	217,845
Decommissioning of West 40 Landfill	-	-	3,888,588
	<u>5,183,700</u>	<u>6,902,100</u>	<u>6,314,244</u>
Net allocations from:			
General government	299,000	384,600	700,487
Public works and transportation	413,000	182,100	311,764
	<u>5,895,700</u>	<u>7,468,800</u>	<u>7,326,495</u>
Depreciation	592,000	262,000	2,106,966
	<u>6,487,700</u>	<u>7,730,800</u>	<u>9,433,461</u>
Excess Revenue (Expenses) Before Capital Revenue	(487,700)	(1,730,800)	(2,890,203)
Capital Revenue			
Government transfers relating to capital	-	-	13,489,566
	<u>-</u>	<u>-</u>	<u>13,489,566</u>
Excess Revenue (Expenses)	\$ (487,700)	\$ (1,730,800)	\$ 10,599,363

SCHEDULE 5

**City of Iqaluit
Land Development Fund
For the Year Ended December 31**

	Budget 2026	Budget 2025	Actual 2024
	Amendment #1 (Unaudited)	(Unaudited)	
Revenue			
Equity land lease revenue	\$ -	\$ -	\$ 1,177,912
Interest on land leases	178,000	210,000	277,779
Standard land lease revenue	-	-	2,283
Other	10,000	25,000	21,900
Fees	<u>557,000</u>	<u>2,182,400</u>	<u>551,954</u>
	745,000	2,417,400	2,031,828
Government transfers			
Government of Canada	465,000	765,000	385,286
Government of Nunavut - Land administration	<u>90,000</u>	<u>90,000</u>	<u>103,129</u>
	<u>555,000</u>	<u>855,000</u>	<u>488,415</u>
	<u>1,300,000</u>	<u>3,272,400</u>	<u>2,520,243</u>
Expenses			
Salaries and benefits	915,500	957,300	433,919
Write-down of land inventory	-	-	24,600
Interest on long-term debt	191,500	191,600	94,944
Materials and supplies	10,200	90,200	18,698
Office and miscellaneous	54,100	67,500	1,327
Project costs	-	-	33,254
Professional fees	-	15,000	-
Professional development and training	30,000	39,000	16,423
Telecommunications	-	700	716
Utilities	28,100	86,600	26,723
Vehicle operations, maintenance and rental	4,000	3,100	5,466
Survey, appraisal and title search fees	148,500	162,100	7,819
Planning, reviews and studies	287,000	390,000	60,850
Contracted services - planning and development	785,000	1,015,000	611,029
Contracted services - janitorial	13,000	-	12,574
Bad debt recovery - land leases	-	-	112,094
	<u>2,466,900</u>	<u>3,018,100</u>	<u>1,460,436</u>
Net allocations from:			
General government	<u>321,000</u>	<u>128,200</u>	<u>233,496</u>
	<u>2,787,900</u>	<u>3,146,300</u>	<u>1,693,932</u>
Excess Revenue (Expenses)	<u>\$ (1,487,900)</u>	<u>\$ 126,100</u>	<u>\$ 826,311</u>

SCHEDULE 6

City of Iqaluit
General Operating Fund - Revenues
For the Year Ended December 31

	Budget 2026	Budget 2025	Actual 2024
	Amendment #1 (Unaudited)	(Unaudited)	
Taxes			
Taxes	\$ 17,753,900	\$ 17,641,900	\$ 14,814,300
Grants in Lieu			
Government of Canada	\$ 1,056,700	\$ 1,062,800	\$ 1,020,234
Government of Nunavut	9,123,600	8,881,900	9,024,945
Qulliq Energy Corporation	236,500	232,700	226,081
	<u>\$ 10,416,800</u>	<u>\$ 10,177,400</u>	<u>\$ 10,271,260</u>
Government Operating Transfers			
Government of Canada	\$ -	\$ -	\$ 15,512
Government of Nunavut	-	78,000	25,600
	<u>\$ -</u>	<u>\$ 78,000</u>	<u>\$ 41,112</u>
Other Revenue from own Sources			
Other licences and permits	\$ 15,000	\$ 15,000	\$ 10,700
Tax certificates	-	-	22,200
Interest earned	1,675,000	2,250,000	2,383,764
Penalties and interest	775,000	625,000	859,554
Business licences	70,000	70,000	90,782
Rent recovery	127,000	127,000	97,521
Other income	4,000	4,000	460,190
Gravel royalties	600,000	-	-
	<u>\$ 3,266,000</u>	<u>\$ 3,091,000</u>	<u>\$ 3,924,711</u>

SCHEDULE 7

**City of Iqaluit
General Government
For the Year Ended December 31**

	Budget 2026	Budget 2025	Actual 2024
	Amendment #1 (Unaudited)	(Unaudited)	
Expenses			
Mayor's and councillors' salaries and benefits	\$ 374,600	\$ 402,300	\$ 435,352
Salaries and benefits	6,141,600	5,573,600	3,903,870
Recruitment	150,000	150,000	70,655
Materials and supplies	237,100	323,200	561,784
Professional development and training	808,700	700,900	149,112
Advertising, promotion and sponsorship	117,000	123,600	36,343
Council initiated programs	-	50,000	-
Travel and accommodation	201,000	206,000	31,624
Bad debts	620,000	500,000	584,307
Write-down of tangible capital assets	-	-	1,742
Other expenses	15,000	15,000	95
Insurance	600,000	450,000	753,994
Membership and dues	43,800	43,300	30,397
Bank charges	150,000	130,000	148,161
Professional fees	550,000	459,300	349,023
Contracted services - administration	150,000	530,000	189,465
Contracted services - janitorial	100,000	100,000	67,377
Contracted services - information technology	776,000	606,000	529,886
Contracted services - studies and project costs	430,000	112,000	63,634
Contracted services - translation	380,000	350,000	339,890
Rent	668,000	779,000	702,996
Telecommunications	407,600	357,000	395,191
Utilities	146,100	127,500	98,909
Vehicle operations and maintenance	23,400	22,400	11,184
Interest on long-term debt	-	500,000	3,115
Computers and software	15,000	15,600	-
	<u>13,104,900</u>	<u>12,626,700</u>	<u>9,458,106</u>
Net allocations (to) from:			
Water and sewer fund	(3,981,000)	(1,657,200)	(2,895,344)
Sanitation fund	(299,000)	(384,600)	(700,487)
Land development fund	(321,000)	(128,200)	(233,496)
	<u>8,503,900</u>	<u>10,456,700</u>	<u>5,628,779</u>
Depreciation	481,000	437,900	514,372
	<u>\$ 8,984,900</u>	<u>\$ 10,894,600</u>	<u>\$ 6,143,151</u>

SCHEDULE 8

**City of Iqaluit
Emergency Services
For the Year Ended December 31**

	Budget <u>2026</u>	Budget <u>2025</u>	Actual <u>2024</u>
	Amendment #1 (Unaudited)	(Unaudited)	
Revenue			
Ambulance services	\$ 3,488,400	\$ 3,420,000	\$ 2,890,500
Alarm monitoring services	327,700	321,300	275,717
Other recoveries	<u>162,100</u>	<u>187,300</u>	<u>155,305</u>
	<u>3,978,200</u>	<u>3,928,600</u>	<u>3,321,522</u>
Expenses			
Salaries and benefits	5,086,700	5,376,100	4,622,884
Vehicle operations and maintenance	90,000	69,300	78,471
Office and miscellaneous	-	-	3,718
Write-down of tangible capital assets	-	-	21,943
Materials and supplies	457,600	529,900	199,731
Telecommunications	11,200	6,100	10,842
Utilities	195,000	175,300	187,591
Repairs and maintenance	192,900	89,000	4,816
Training	40,000	24,000	19
Contracted services	125,000	140,000	26,747
Contracted services - janitorial	<u>-</u>	<u>-</u>	<u>10,059</u>
	6,198,400	6,409,700	5,166,821
Depreciation	<u>387,000</u>	<u>239,500</u>	<u>260,285</u>
	<u>6,585,400</u>	<u>6,649,200</u>	<u>5,427,106</u>
Excess Expense	<u>\$ (2,607,200)</u>	<u>\$ (2,720,600)</u>	<u>\$ (2,105,584)</u>

SCHEDULE 9

City of Iqaluit
By-law Enforcement
For the Year Ended December 31

	Budget 2026	Budget 2025	Actual 2024
	Amendment #1 (Unaudited)	(Unaudited)	
Revenue			
User charges			
Fines	\$ 112,000	\$ 109,000	\$ 110,161
Licences and permits	<u>33,500</u>	<u>28,800</u>	<u>28,100</u>
	145,500	137,800	138,261
Government transfers			
Government of Nunavut	-	-	24,700
	<u>145,500</u>	<u>137,800</u>	<u>162,961</u>
Expenses			
Salaries and benefits	1,445,700	1,598,100	1,024,887
Vehicle repairs and maintenance	70,000	100,000	81,125
Materials and supplies	71,000	127,000	63,154
Asset retirement obligation accretion	-	-	15,000
Municipal Enforcement	-	-	7,718
Telecommunications	8,200	8,200	7,115
Utilities	8,600	28,200	26,723
Contracted services - janitorial	10,000	-	10,059
Dog pound expenses	27,300	39,900	37,499
Professional development and training	-	30,000	-
	<u>1,640,800</u>	<u>1,932,400</u>	<u>1,273,280</u>
Net allocations (to) from:			
Water and sewer fund	<u>(192,000)</u>	<u>(164,900)</u>	<u>(102,489)</u>
	1,448,800	1,767,500	1,170,791
Depreciation	60,000	46,500	68,575
	<u>1,508,800</u>	<u>1,814,000</u>	<u>1,239,366</u>
Excess Expense	<u>\$ (1,363,300)</u>	<u>\$ (1,676,200)</u>	<u>\$ (1,076,405)</u>

SCHEDULE 10

**City of Iqaluit
Public Works and Transportation
For the Year Ended December 31**

	Budget <u>2026</u>	Budget <u>2025</u>	Actual <u>2024</u>
	Amendment 31 (Unaudited)	(Unaudited)	
Revenue			
Government transfers			
Government of Nunavut	\$ -	\$ -	\$ 190,000
Expenses			
Salaries and benefits	3,890,200	4,039,500	3,927,093
Vehicle operations and maintenance	664,500	492,700	638,785
Building repairs and maintenance	345,000	330,000	323,755
Materials and supplies	387,500	354,000	457,161
Street lighting	275,000	300,000	232,132
Traffic services	35,000	50,000	28,081
Rent	166,700	96,500	131,439
Telecommunications	11,200	10,900	9,900
Utilities	463,000	298,000	380,470
Contracted costs - As & when, roads	2,770,000	2,680,000	806,558
Contracted services - janitorial	105,000	145,000	30,997
Asset retirement obligation accretion	-	-	90,383
Provision for closure/post-closure trail area	-	-	20,178
Cemetery operations and maintenance	60,000	132,000	47,082
Road repairs and maintenance	770,000	740,000	700,633
Other expenses	<u>275,000</u>	<u>25,000</u>	<u>-</u>
	10,218,100	9,693,600	7,824,647
Net allocations (to) from:			
Water and sewer fund	(2,946,600)	(2,010,500)	(2,805,576)
Sanitation fund	<u>(413,000)</u>	<u>(182,100)</u>	<u>(311,765)</u>
	6,858,500	7,501,000	4,707,306
Depreciation	<u>1,894,000</u>	<u>2,010,000</u>	<u>2,026,820</u>
	<u>8,752,500</u>	<u>\$ 9,511,000</u>	<u>6,734,126</u>
Excess Expense	<u>\$ (8,752,500)</u>	<u>\$ (9,511,000)</u>	<u>\$ (6,544,126)</u>

SCHEDULE 11

**City of Iqaluit
Recreational and Cultural
For the Year Ended December 31**

	Budget 2026 Amendment #1 (Unaudited)	Budget 2025 (Unaudited)	Actual 2024
Revenue			
Abe Okpik Community Centre	\$ -	\$ 80,000	\$ 65,878
Arctic Winter Games Complex	211,500	191,500	166,426
Arnaitok Arena	86,500	86,500	65,726
Curling rink	200,000	205,200	144,900
Elders' facility	28,000	28,000	4,313
Recreation fundraising	-	52,000	22,683
Parks, playgrounds and ballfields	-	7,000	4,250
Programs and special events	150,000	120,000	123,132
Aquatic centre	622,000	622,000	751,426
Youth centre	-	31,000	-
	<u>1,298,000</u>	<u>1,423,200</u>	<u>1,348,734</u>
Government transfers			
Government of Canada	71,000	36,000	31,290
Government of Nunavut	22,000	57,000	91,516
	<u>93,000</u>	<u>93,000</u>	<u>122,806</u>
	<u>1,391,000</u>	<u>1,516,200</u>	<u>1,471,540</u>
Expenses			
Salaries and benefits	405,700	427,013	408,727
Other administration expenses	44,200	45,700	28,547
Write-down of tangible capital assets	-	-	8,543
Vehicle operations and maintenance	40,000	35,000	27,128
Fundraising expenses	-	10,000	-
Abe Okpik Community Centre	57,000	50,100	16,077
Aquatic centre	4,315,300	4,417,000	3,877,237
Arctic Winter Games Complex	1,570,100	1,286,200	1,184,334
Arnaitok Arena	769,300	667,000	665,574
Curling rink	245,000	177,500	173,101
Elders' facility	166,000	136,300	124,655
Parks, playgrounds and ballfields	38,000	28,500	5,882
Programs and special events	672,400	700,700	273,753
Youth centre	432,800	427,100	243,693
	<u>8,755,800</u>	<u>8,408,113</u>	<u>7,037,251</u>
Depreciation	1,315,000	1,452,000	1,290,681
	<u>10,070,800</u>	<u>9,860,113</u>	<u>8,327,932</u>
Excess Expense	<u>\$ (8,679,800)</u>	<u>\$ (8,343,913)</u>	<u>\$ (6,856,392)</u>

SCHEDULE 12

**City of Iqaluit
Engineering Services
For the Year Ended December 31**

	<u>Budget 2026</u> Amendment #1 (Unaudited)	<u>Budget 2025</u> (Unaudited)	<u>Actual 2024</u>
Expenses			
Salaries and benefits	\$ 957,600	\$ 920,000	\$ 679,328
Vehicle repairs and maintenance	13,000	11,000	5,255
Office and miscellaneous	9,500	9,500	(8,261)
Telecommunications	4,500	4,500	1,921
Materials and supplies	210,000	262,000	2,455
Contracted services - engineering support	355,000	815,000	717,368
Travel and accommodation	-	-	32,860
Net allocations (to) from:			
Water and sewer fund	-	(421,100)	(256,222)
	<u>1,549,600</u>	<u>1,600,900</u>	<u>1,174,704</u>
Depreciation	5,000	-	5,476
	<u>\$ 1,554,600</u>	<u>\$ 1,600,900</u>	<u>\$ 1,180,180</u>

SCHEDULE 13

City of Iqaluit
Economic Development
For the Year Ended December 31

	Budget <u>2026</u>	Budget <u>2025</u>	Actual <u>2024</u>
	Amendment #1 (Unaudited)	(Unaudited)	
Revenue			
Government transfers			
Government of Nunavut	\$ -	\$ -	\$ 203,882
Expenses			
Salaries and benefits	172,000	176,200	159,807
Advertising, promotion and sponsorships	2,500	2,500	2,534
Professional development and training	4,000	4,000	-
Travel and accommodation	5,500	4,000	-
Materials and supplies	76,300	1,300	459
Contracted services - consultants	-	175,000	50,676
Rent	20,000	20,000	8,210
Telecommunications	700	700	795
Utilities	2,000	-	763
	<u>283,000</u>	<u>383,700</u>	<u>223,244</u>
Excess Expense	<u>\$ (283,000)</u>	<u>\$ (383,700)</u>	<u>\$ (19,362)</u>

SCHEDULE 14

City of Iqaluit
Community Funding
For the Year Ended December 31

	Budget <u>2026</u>	Budget <u>2025</u>	Actual <u>2024</u>
	Amendment #1 (Unaudited)	(Unaudited)	
Revenue			
Government transfers			
Government of Canada	\$ 2,523,300	\$ 5,318,700	\$ 4,324,500
	<u>2,523,300</u>	<u>5,318,700</u>	<u>4,324,500</u>
Expenses			
Community funding	2,039,300	4,670,600	3,870,403
Materials and supplies	23,900	-	8,973
Administration	378,500	532,200	419,112
Salaries and benefits	81,600	121,800	26,012
	<u>2,519,400</u>	<u>5,324,600</u>	<u>4,324,500</u>
Excess Revenue	<u>\$ -</u>	<u>\$ (5,900)</u>	<u>\$ -</u>