Audit and Finance Committee

Thursday, August 27, 2026
4:00 PM

Henry Baker Hall, Main Floor, City Hall

OFFICE OF THE CITY CLERK

Public Agenda
Audit and Finance Committee
Thursday, August 27, 2026

Approval of Public Agenda

Adoption of Minutes

Minutes of the meeting held June 25, 2026

Administration Reports

AFC26-18 2026 Second Quarter General & Utility Operating Forecast

Recommendation
Audit and Finance Committee recommends that City Council:

1. Approve increasing the Customer Relationship Management Solution capital project by $114,400 with funding to come from the 2026 Operating Budget of the Sustainability, Performance & Service Improvement Department and the Deputy City Manager, Communications, Service Regina & Tourism.

2. Approve these recommendations at its September 9, 2026 meeting.

AFC26-19 2026 Second Quarter General & Utility Capital Forecast

Recommendation
Audit and Finance Committee recommends that City Council:

1. Approve the Election Management Software Updates project at a budgeted cost of $55,000 with funding to come from the Elections Reserve ($27,500) and the Public and Separate School Boards ($27,500).

2. Approve this report at its September 9, 2026 meeting.

AFC26-20 2025 Annual Debt Report

Recommendation
The Audit and Finance Committee recommends that City Council receive and file this report at its September 9, 2026 meeting.

AFC26-21 Materials Yard - Granular Inventory Audit

Recommendation
That the Audit and Finance Committee receive and file this report.

Adjournment

AT REGINA, SASKATCHEWAN, THURSDAY, JUNE 25, 2026

AT A MEETING OF AUDIT AND FINANCE COMMITTEE
HELD IN PUBLIC SESSION

AT 4:00 PM

These are considered a draft rendering of the official minutes. Official minutes can be obtained through the Office of the City Clerk once approved.

Present:	Councillor George Tsiklis, in the Chair Mayor Chad Bachynski Councillor Clark Bezo Councillor Jason Mancinelli Jamie Eng Jim Fallows
Also in Attendance:	Council Officer, Janice Hudson Acting CFO / Deputy City Manager, Jeff May Corporate Controller, Kim Krywulak Internal Auditor, Dhinakar Viswanathan

APPROVAL OF PUBLIC AGENDA

Councillor Clark Bezo moved, AND IT WAS RESOLVED, that the agenda for this meeting be approved at the call of the Chair.

ADOPTION OF MINUTES

Jamie Eng moved, AND IT WAS RESOLVED, that the minutes for the meeting held on May 28, 2026 be adopted, as circulated.

ADMINISTRATION REPORTS

AFC26-16 Cash Controls Audit - Parking & Transit

Recommendation
That the Audit and Finance Committee receive and file this report.

Jim Fallows moved, AND IT WAS RESOLVED, that this report be received and filed.

AFC26-17 Whistleblower Program Annual Report

Recommendation
The Audit and Finance Committee recommends that City Council receive and file this report at its July 29, 2026 meeting.

Councillor Clark Bezo moved, that the recommendations contained in the report be concurred in.

The motion was put and declared CARRIED.

RESULT:	CARRIED [Unanimous]
MOVER:	Councillor Bezo
IN FAVOUR:	Councillors: Bezo, Mancinelli, Tsiklis, and Mayor Bachynski; Jamie Eng and Jim Fallows

ADJOURNMENT

Mayor Chad Bachynski moved, AND IT WAS RESOLVED, that the meeting adjourn.

The meeting adjourned at 4:27 p.m.

Chairperson

Secretary

2026 Second Quarter General & Utility Operating Forecast

Date	August 27, 2026
To	Audit and Finance Committee
From	Financial Strategy & Sustainability
Service Area	Financial Strategy & Sustainability
Item No.	AFC26-18

RECOMMENDATION

Audit and Finance Committee recommends that City Council:

1. Approve increasing the Customer Relationship Management Solution capital project by $114,400 with funding to come from the 2026 Operating Budget of the Sustainability, Performance & Service Improvement Department and the Deputy City Manager, Communications, Service Regina & Tourism.

2. Approve these recommendations at its September 9, 2026 meeting.

ISSUE

This report presents the City of Regina's (City) 2026 Second Quarter Operating Forecast and supplementary information on the General Operating Fund, Utility Operating Fund and related Reserves.

IMPACTS

Financial Impact

In the event that the General Operating Fund reports a surplus at year-end the surplus would be transferred to the General Fund Reserve (GFR). Similarly, any surplus in the Utility Operating Fund would be transferred to the Utility Reserve. However, if the City incurred a deficit position on December 31, 2026, the City is legislatively required to either offset the deficit by withdrawing funds from its reserves or it must budget for a surplus in 2027 sufficient to cover the 2026 deficit.

Strategic Priority Impact
This report aligns with the Financial Perspective of the Strategic Plan which serves as a financial guidepost for City Council and Administration.

There are no legal, policy, labour, environmental, Indigenous, or Inclusion, Diversity, Equity & Accessibility (IDEA) impacts respecting this report.

OTHER OPTIONS

None with respect to this report.

COMMUNICATIONS & ENGAGEMENT

None with respect to this report.

DISCUSSION

In line with City Council's approved 2026 Budget, revenues and expenses are currently monitored quarterly and reported to City Council through the quarterly forecast process.

General Operating Fund
The Second Quarter Forecast for the General Operating Fund predicts a surplus of approximately $2.0 million, which represents forecasted favorable variance of 0.3 per cent when compared to the 2026 Budget.

General Operating (Fund 110)
(Reported in $'000's)

	Budget	Forecast	Variance	
			$	%
Total Operating Revenue	676,452	695,353	18,901	2.8%
Total Operating Expenses	676,452	693,313	(16,861)	-2.5%
Net Operating Surplus/(Deficit)	-	**2,040**	**2,040**	**0.3%**

Summary of General Operating Fund Surplus
The overall surplus is primarily due to:
- $3.4 million higher than anticipated tax revenues due to higher than anticipated growth of the assessment base, favorable appeal decisions and higher than anticipated tax penalty revenue.

- $1.2 million higher than anticipated overhead charges from fee supported services. Overhead charges are built into fees that are cost recovery to recover administrative support costs such as legal, human resources, technology, facilities and finance.
- $400 thousand higher than anticipated revenue from recreational facilities due to increased usage.
- Offset by a $1 million forecasted unfavorable variance due to Fire Services salary costs exceeding budgeted amounts, as the budget does not reflect the wage increases agreed to in the recently signed Collective Bargaining Agreement.
- $1 million forecasted unfavorable variance in software licensing and computer hardware replacement costs.
- $1 million unfavourable variance in non-salary operating costs for Transit Services primarily due to higher replacement part costs due to tariffs.

General Operating Fund Revenues
The revenue forecast is projected to be approximately $18.9 million (2.8 per cent) above budget, primarily due to:

- $3.4 million higher than anticipated tax revenues (as described above).
- $1.2 million higher than anticipated overhead charges (as described above).
- $400 thousand higher than anticipated recreational fees and charges (as described above).

Revenue Variance Offset by Expenditure Variance
The following revenue variance explanations are offset by an unfavourable expenditure variance.

- $4.7 million higher than budget forecasted revenue for Lands for Resale due to sale of Hawkstone land area. This is offset by higher than budgeted transfer to the Land Development Reserve (LDR).
- $3.6 million unbudgeted transfer from the GFR to fund the debt payment on the Indoor Aquatic Facility (IAF). These were funded by a 0.5 per cent dedicated mill rate increase in 2025 and 2026. This is offset by an unbudgeted debt payment equal to this amount.
- Estimated higher than budget Government grants of $2.1 million due to the Federal Government Housing Accelerator Funding (HAF) and Unsheltered Homelessness and Encampment Initiative (UHEI) that was received last year and moved to operation from deferred revenue in 2026. This is offset by a corresponding forecasted expense.
- $1 million forecasted favorable variance in golf revenue due to higher than anticipated participation rates. This forecasted additional revenue is offset by an increase in transfer to the Golf Course Reserve to fund future capital improvements at the City owned golf courses.
- $1 million forecasted additional traffic fine revenue, offset by unfavourable expenditure variance for the Administration fee.
- $900 thousand transfer from the GFR related to Community Social Impact Regina’s surplus as a result of entity dissolution (*CR26-7 Community & Social Impact Regina Inc. – Dissolution and 2025 Final Audited Financial Statements*) offset by an unbudgeted expenditure outlined below.

General Operating Fund Expenditures

The expenditure forecast is projected to be approximately $16.7 million (2.5 per cent) above budget, primarily due to:

- $1 million unfavourable forecasted variance due to Fire Services salary costs (as described above).
- $1 million forecasted unfavourable variance in software licensing and computer hardware replacement costs (as described above).
- $1 million unfavourable variance in non-salary operating costs for Transit Services (as described above.
- Plus the unfavourable forecasted expenditure variance offset by an equal revenue increase as described above.

Additional information on the forecasted General Operating Fund for the 2026 Second Quarter Forecast is provided in the following appendices:

- Appendix A-1 - 2026 Second Quarter General Operating Fund Forecast.
- Appendix A-2 - 2026 Second Quarter General Operating Fund Net Forecast.
- Appendix A-3 - 2026 Second Quarter General Operating Fund Forecast Variance Notes.

Utility Operating Fund

The Second Quarter Forecast for the Utility Operating Fund reflects a forecasted surplus of approximately $1.3 million, representing 0.6 per cent favorable variance compared to the 2026 Budget.

General Utility Operating (Fund 130)

(Reported in $'000's)

	Budget	Forecast	Variance	
			$	%
Total Operating Revenue	213,310	214,725	1,415	0.7%
Total Operating Expenses	213,310	213,420	(110)	-0.1%
Net Operating Surplus/(Deficit)	**-**	**1,305**	**1,305**	**0.6%**

The Utility operating revenues are forecasted to exceed budget by $1.4 million, (representing 0.7 per cent) compared to the 2026 Budget. Expenses are forecasted to exceed budget by $110 thousand, (0.1 per cent) resulting in a favorable net variance of $1.3 million.

The surplus is primarily due to:

- $1.4 million in additional revenue due to forecasted water usage and higher than anticipated growth in the number of users.
- Offset by unfavourable forecasted variance in debt payments due to a discrepancy in the budget for debt payments.

Additional information relating to forecasted Utility Operating Fund for the 2026 Second Quarter is provided in the following appendices:

- Appendix B-1 – 2026 Second Quarter Utility Operating Fund Forecast.
- Appendix B-2 - 2026 Second Quarter Utility Operating Fund Net Forecast.
- Appendix B-3 - 2026 Second Quarter Utility Operating Fund Forecast Variance Notes.

Potential Impacts to General and Utility Operating Year-End Results

Certain items remain under a greater degree of uncertainty that may affect projected year-end results and do not reflect the information available to date. Administration continues to monitor the following matters and update projections as necessary:

- Impact of new Collective Bargaining Agreements for Amalgamated Transit Union and Regina Civic Middle Management Association (RCMMA). These agreements have expired as of December 31, 2024.
- Winter Road Maintenance expenditures are weather dependent and difficult to predict. The Second Quarter forecast includes a $217 thousand surplus in Winter Road Maintenance operations which is transferred to the Winter Road Maintenance Reserve.
- Fuel costs may be impacted by the ongoing geopolitical instability. The Second Quarter forecast fuel costs are projected to be on budget.

Transfer to Customer Relationship Management (CRM) Solution Capital Account

During execution of the project, the City was made aware of a decision made by the software vendor that eliminated key integration functionality from their solution. Working with the vendor and implementation partner, a solution was developed to mitigate the negative impact the vendor's decision would have on our service levels. This additional work results in an additional cost of $114,400 to the capital project for implementing the City's new CRM system. To fund this increase in the capital cost of the project, Administration requests transfer of approved 2026 operating budget from the Sustainability, Performance & Service Improvement department and the Deputy City Manager, Communications, Service Regina & Tourism division, totaling $114,400.

General Fund Reserve and General Utility Reserve

Appendix C – 2026 Second Quarter Forecasted General Fund (GFR) and General Utility Fund (GUR) Reserves, provides forecast position(s) of the GFR and the GUR including commitments.

The uncommitted balance of the GFR is $20.8 million after providing for identified commitments and transfer of surplus from both the General Operating fund and transfer 50 per cent excess investment income in line with City Council directive. The GUR is forecasted to have a closing balance of $45.6 million at year-end after providing for identified commitments and transfer of surplus from the Utility Operating fund.

Overtime

In line with City Council directive under *CR24-54 - Overtime Reduction;* requesting that Administration should provide regular updates alongside quarterly reporting on overtime as part of the efforts to monitor and reduce overtime. The 2026 overtime budget for the City, (excluding Regina Police Service), is approximately $5.4 million. The Second Quarter Forecast predicts an expense of $7.1 million by year-end, resulting in a forecasted unfavorable variance from budget of $1.68 million or 31.1 per cent. The unfavorable forecasted overtime is primarily due to Transit Services, forecasted at $2.6 million ($850 thousand above budget – 47.3 per cent). Overtime in transit is a result of additional charters, which are offset by additional revenue, vacancies and work absences.

Appendix D - 2026 Second Quarter Forecasted Overtime provides additional details of overtime amounts in the City.

Economic Development Regina (EDR) 2026 Mid-Year Financial Statement

EDR's financial statements for the mid-year are included in Appendix E (Semi-Annual Report to Shareholder Economic Development Regina Inc.) and provide additional details of financial statements for EDR.

DECISION HISTORY & AUTHORITY

In line with the City Council directive in item *CR24-52 Quarterly Financial Statements Preparation* and directed Administration to prepare its quarterly financial statements mirroring Schedules 1, 2, 4, and 6 of the City of Winnipeg's reporting model, as outlined in Appendix A to item *AFC24-11 Quarterly Financial Statements Preparation*, effective First Quarter 2024.

Respectfully Submitted

Sheena Carrick
Manager, Financial Analysis & Support

Respectfully Submitted

Jeff May
Acting Chief Financial Officer & Deputy City Manager

Prepared by: Kazeem Bamigbose, Financial Business Partner

ATTACHMENTS

Appendix A-1 - 2026 Second Quarter General Operating Fund Forecast
Appendix A-2 - 2026 Second Quarter General Operating Fund Net Forecast
Appendix A-3 - 2026 Second Quater General Operating Fund Variance Notes

Appendix B-1 - 2026 Second Quarter Utility Operating Fund Forecast
Appendix B-2 - 2026 Second Quarter Utility Operating Fund Net Forecast
Appendix B-3 - 2026 Second Quarter Utility Operating Fund Variance Notes
Appendix C - 2026 Second Quarter GFR and GUR Reserve Forecasts
Appendix D - 2026 Second Quarter Overtime Forecast
Appendix E - 2026 Semi-Annual Report to Shareholder for EDR Annual Report

Appendix A -1
Second Quarter Forecast (June 2026)
General Operating (Fund 110)

	Budget	Forecast	Variance to Budget $	Variance to Budget %	Year to Date Actual
REVENUES					
Taxation Revenues	369,641,698	370,918,483	1,276,785	0.3%	372,716,278
Government Grants and Transfers Revenues	90,758,757	89,033,574	(1,725,183)	-1.9%	26,032,559
Licenses Levies and Fines Revenues	15,080,143	15,839,142	758,999	5.0%	10,893,440
Fees and Charges Revenues	87,650,563	92,539,349	4,888,786	5.6%	36,916,988
Other External Revenues	67,634,563	73,267,564	5,633,001	8.3%	27,333,852
Internal Revenues	40,402,275	39,825,379	(576,896)	-1.4%	26,525,524
Miscellaneous Revenues	5,284,500	13,929,154	8,644,654	163.6%	3,917,140
Total Revenues	**676,452,499**	**695,352,645**	**18,900,146**		**504,335,781**
EXPENSES					
Officers of Council	2,038,407	1,980,657	57,750	2.8%	782,138
City Manager's Office	1,638,477	1,492,160	146,317	8.9%	380,137
City Clerk's Office	3,188,981	3,133,792	55,189	1.7%	1,502,493
City Solicitor's Office	5,724,490	5,791,123	(66,633)	-1.2%	3,806,992
Indigenous Relations & Community Development	1,320,771	1,303,473	17,298	1.3%	326,071
Community Standards	10,734,113	10,859,548	(125,435)	-1.2%	4,882,928
Fire & Protective Services	55,445,505	57,397,079	(1,951,574)	-3.5%	27,187,295
Sustainability, Performance & Service Improvements	2,770,275	2,288,778	481,497	17.4%	783,937
Total Officers of Council	**82,861,019**	**84,246,610**	**(1,385,591)**		**39,651,991**
Financial Strategy & Sustainability - Deputy City Manager's Office	1,877,961	1,849,523	28,438	1.5%	708,596
Assessment & Property Revenue Services	6,536,665	6,179,965	356,700	5.5%	3,050,064
Finance	7,328,610	7,450,333	(121,723)	-1.7%	3,011,690
Land, Real Estate & Economic Development	17,097,810	21,748,390	(4,650,580)	-27.2%	3,883,999
Finance Corporate Transactions	22,323,051	23,432,168	(1,109,117)	-5.0%	19,597,260
Community Investments	15,499,000	15,499,000	0	0.0%	3,809,764
Treasury	706,675	707,244	(569)	-0.1%	288,699
Treasury Corporate Transactions	728,310	8,214,205	(7,485,895)	-1027.8%	213,619
Financial Planning & Analysis Corporate Transactions	84,150,910	83,797,301	353,609	0.4%	4,291,300
Financial Planning & Analysis	2,131,109	2,092,815	38,294	1.8%	904,600
Total Financial Strategy & Sustainability	**158,380,101**	**170,970,944**	**(12,590,843)**		**39,759,591**
Corporate Services - Deputy City Manager's Office	474,796	89	474,707.00	100.0%	89
People & Organizational Culture	7,627,249	8,042,485	(415,236)	-5.4%	3,812,361
Technology	16,435,753	17,396,672	(960,919)	-5.8%	10,603,550
Facilities & Fleet	25,841,706	25,890,860	(49,154)	-0.2%	10,965,393
Total Corporate Services	**50,379,504**	**51,330,106**	**(950,602)**		**25,381,393**
Communications, Service Regina & Tourism - Deputy City Manager's Office	492,896	479,622	13,274	2.7%	206,431
Strategic Communications & Customer Service	5,759,307	5,845,317	(86,010)	-1.5%	2,633,887
Tourism	1,896,710	2,139,868	(243,158)	-12.8%	808,215
Total Communications, Service Regina & Tourism	**8,148,913**	**8,464,807**	**(315,894)**		**3,648,533**
City Planning & Community Services - Deputy City Manager's Office	1,438,953	1,438,953	-	0.0%	526,617
Sustainable Infrastructure	5,367,272	5,551,006	(183,734)	-3.4%	2,585,733
Planning & Development Services	22,543,941	17,526,945	5,016,996	22.3%	6,021,253
City Mobilization	5,401,214	9,790,416	(4,389,202)	-81.3%	4,258,575
Recreation & Cultural Services	43,770,707	44,020,933	(250,226)	-0.6%	19,247,772
Parks & Open Space Services	23,190,432	24,432,953	(1,242,521)	-5.4%	839,552
Total City Planning & Community Services	**101,712,519**	**102,761,206**	**(1,048,687)**		**33,479,502**
City Operations - Deputy City Manager's Office	1,021,066	1,496,068	(475,002)	-46.5%	729,271
Transit	53,402,897	54,509,038	(1,106,141)	-2.1%	26,278,868
Roadways & Transportation	48,894,751	49,485,351	(590,600)	-1.2%	23,467,559
Water, Waste & Environment	39,765,729	38,162,520	1,603,209	4.0%	11,635,942
Total City Operations	**143,084,443**	**143,652,977**	**(568,534)**		**62,111,640**
Total City (Excluding Police) Expenses	**544,566,498**	**561,426,650**	**(16,860,151)**	**-3.1%**	**204,032,650**
Total Police	**131,886,000**	**131,886,000**	**0**	**0.0%**	**67,619,199**
Total City (Including Police) Expenses	**676,452,499**	**693,312,650**	**(16,860,151)**	**-2.5%**	**271,651,849**
Forecast Net Surplus/(Deficit)	**-**	**2,039,996**	**2,039,996**		**232,683,932**

Appendix A-2
2026 Second Quarter Forecast
General Operating (Fund 110)
(Variances provided on net variance amounts over $100,000)

	Revenues				Expenses					
	Budget	Forecast	Variance to Budget $	Variance to Budget %	Budget	Forecast	Variance to Budget $	Variance to Budget %	Net Budget to Forecast	Notes (Appendix A-3)
Officers of Council	-	-	-	0.0%	2,038,407	1,980,657	57,750	2.8%	57,750	
City Manager's Office	-	-	-	0.0%	1,638,477	1,492,160	146,317	8.9%	146,317	*Note 1*
City Clerk's Office	69,400	69,400	-	0.0%	3,188,981	3,133,792	55,189	1.7%	55,189	
City Solicitor's Office	699,346	699,346	-	0.0%	5,724,490	5,791,123	(66,633)	-1.2%	(66,633)	
Indigenous Relations & Community Development	-	-	-	0.0%	1,320,771	1,303,473	17,298	1.3%	17,298	
Community Standards	8,197,285	7,940,643	(256,642)	-3.1%	10,734,113	10,859,548	(125,435)	-1.2%	(382,077)	*Note 2*
Fire & Protective Services	1,114,400	1,848,769	734,369	65.9%	55,445,505	57,397,079	(1,951,574)	-3.5%	(1,217,205)	*Note 3*
Sustainability, Performance & Service Improvements	-	-	-	0.0%	2,770,275	2,288,778	481,497	17.4%	481,497	*Note 4*
Total Officers of Council	**10,080,431**	**10,558,158**	**477,727**		**82,861,019**	**84,246,610**	**(1,385,591)**		**(907,864)**	
Financial Strategy & Sustainability - Deputy City Manager's Office	-	-	-	0.0%	1,877,961	1,849,523	28,438	1.5%	28,438	
Assessment & Property Revenue Services	364,700,098	368,138,075	3,437,977	0.9%	6,536,665	6,179,965	356,700	5.5%	3,794,677	*Note 5*
Finance	427,900	768,565	340,665	79.6%	7,328,610	7,450,333	(121,723)	-1.7%	218,942	*Note 6*
Land, Real Estate & Economic Development	17,097,810	21,748,390	4,650,580	27.2%	17,097,810	21,748,390	(4,650,580)	-27.2%	-	
Finance Corporate Transactions	46,558,538	48,803,497	2,244,959	0.0%	22,323,051	23,432,168	(1,109,117)	-5.0%	1,135,842	*Note 7*
Community Investments	-	-	-	0.0%	15,499,000	15,499,000	-	0.0%	-	
Treasury	-	-	-	0.0%	706,675	707,244	(569)	-0.1%	(569)	
Treasury Corporate Transactions	22,744,385	29,642,500	6,898,115	30.3%	728,310	8,214,205	(7,485,895)	-1027.8%	(587,780)	*Note 8*
Financial Planning & Analysis Corporate	83,834,635	83,428,593	(406,042)	-0.5%	84,150,910	83,797,301	353,609	0.4%	(52,433)	
Financial Planning & Analysis	-	-	-	0.0%	2,131,109	2,092,815	38,294	1.8%	38,294	
Total Financial Strategy & Sustainability	**535,363,366**	**552,529,620**	**17,166,254**		**158,380,101**	**170,970,944**	**(12,590,843)**		**4,575,411**	
Corporate Services - Deputy City Manager's Office	-	-	-	0.0%	474,796	89	474,707	100.0%	474,707	*Note 9*
People & Organizational Culture	-	366,684	366,684	0.0%	7,627,249	8,042,485	(415,236)	-5.4%	(48,552)	
Technology	33,000	33,000	-	0.0%	16,435,753	17,396,672	(960,919)	-5.8%	(960,919)	*Note 10*
Facilities & Fleet	1,056,362	1,369,258	312,896	29.6%	25,841,706	25,890,860	(49,154)	-0.2%	263,742	*Note 11*
Total Corporate Services	**1,089,362**	**1,768,942**	**679,580**		**50,379,504**	**51,330,106**	**(950,602)**		**(271,022)**	
Communications, Service Regina & Tourism - Deputy City Manager's Office	-	-	-	0.0%	492,896	479,622	13,274	2.7%	13,274	
Strategic Communications & Customer Service	9,000	153,983	144,983	1610.9%	5,759,307	5,845,317	(86,010)	-1.5%	58,973	
Tourism	-	269,720	269,720	0.0%	1,896,710	2,139,868	(243,158)	-13%	26,562	
Total Communications, Service Regina & Tourism	**9,000**	**423,703**	**414,703**		**8,148,913**	**8,464,807**	**(315,894)**		**98,809**	
City Planning & Community Services - Deputy City Manager's Office	283,600	283,600	-	0.0%	1,438,953	1,438,953	-	0.0%	-	
Sustainable Infrastructure	14,500	14,500	-	0.0%	5,367,272	5,551,006	(183,734)	-3.4%	(183,734)	*Note12*
Planning & Development Services	17,744,445	12,614,011	(5,130,434)	-28.9%	22,543,941	17,526,944	5,016,997	22.3%	(113,437)	*Note13*
City Mobilization	-	4,389,875	4,389,875	0.0%	5,401,214	9,790,416	(4,389,202)	-81.3%	673	
Recreation & Cultural Services	29,849,987	30,506,200	656,213	2.2%	43,770,707	44,020,933	(250,226)	-0.6%	405,987	*Note14*
Parks & Open Space Services	5,251,129	6,257,366	1,006,237	19.2%	23,190,432	24,432,953	(1,242,521)	-5.4%	(236,284)	*Note15*
Total City Planning & Community Services	**53,143,661**	**54,065,552**	**921,891**		**101,712,519**	**102,761,205**	**(1,048,686)**		**(126,795)**	
City Operations - Deputy City Manager's Office	-	475,000	475,000	0.0%	1,021,066	1,496,068	(475,002)	-46.5%	(2)	
Transit	13,741,033	13,570,777	(170,256)	-1.2%	53,402,897	54,509,038	(1,106,141)	-2.1%	(1,276,397)	*Note 16*
Roadways & Transportation	7,554,664	8,093,173	538,509	7.1%	48,894,751	49,485,351	(590,600)	-1.2%	(52,091)	
Water, Waste & Environment	39,765,782	38,162,519	(1,603,263)	-4.0%	39,765,729	38,162,520	1,603,209	4.0%	(54)	
Total City Operations	**61,061,479**	**60,301,469**	**(760,010)**		**143,084,443**	**143,652,977**	**(568,534)**	**-0.4%**	**(1,328,544)**	
Total City (Excluding Police)	**660,747,299**	**679,647,444**	**18,900,145**	**3%**	**544,566,499**	**561,426,649**	**(16,860,150)**	**-3.1%**	**2,039,996**	
Total Police	**15,705,200**	**15,705,200**	**-**	**0%**	**131,886,000**	**131,886,000**	**-**	**0%**	**-**	
Total City (With Police)	**676,452,499**	**695,352,644**	**18,900,145**	**2.8%**	**676,452,499**	**693,312,649**	**(16,860,150)**	**-2.5%**	**2,039,996**	

Appendix A-3
2026 Second Quarter Forecast
As at June 2026
Notes on Variances tied to Appendix A-2

* Variances are reported on amounts greater than $100,000

		$
1	City Manager's office is forecasting $146 thousand favorable variance due to salary lag.	146,317
2	Community Standard is forecasting $382 thousand unfavorable variance primarily due to under budget parking revenue due to construction activities downtown and below average pet licensure.	(382,077)
3	Fire Services is forecasting an unfavorable variance of $1.22 million due to salary costs exceeding budgeted amounts, as the allocated budget does not reflect the wage increases agreed to in the recently signed collective bargaining agreement.	(1,217,204)
4	Sustainability, Performance & Service Improvements forecasted $481 thousand favorable variance is due to salary lag for vacant positions.	481,497
5	Assessment & Property Revenue Services forecasted $3.8 million net favorable variance due to a higher than expected assessment growth and taxation-based fees impacted by the mill rate increase.	3,794,677
6	Finance forecasted $219 thousand favorable variance due to $341 thousand higher than budget revenue forecast from Auction and Salvage and Vehicle Towing and Storage. Offset by $158 thousand unrealized budgeted salary lag and small savings in various expense headings.	218,942
7	Finance Corporate Transactions forecasted $1.14 million favorable variance is primarily due to a forecasted increase to overhead fees.	1,135,842
8	Treasury Corporate Transactions forecasted $588 thousand unfavorable net variance due to misalignment of the banking services budget and underbudgeting of Investment Manager's fees.	(587,780)
9	Corporate Services - Deputy City Manager's Office favorable $475 thousand variance is due to salary lag because of vacant positions of Deputy City Manger (Corporate Services) and Executive Assistant.	474,707
10	Technology is forecasting an unfavorable variance of $961 thousand primarily due to $780 thousand above budget software maintenance charge, $249 thousand Computer hardware (purchased and leased).	(960,919)
11	Facilities & Fleet forecasted a $264 thousand favorable variance, primarily due to lower utility consumption and costs.	263,742
12	Sustainable Infrastructure forecasted $184 thousand overspend variance is due to the director's position's salary and benefit expense that is currently shared due to medical return to work.	(183,734)
13	Planning and Development Services is forecasting $113 thousand unfavorable variance due to unrealized salary lag.	(113,437)
14	Recreation and Cultural Services is forecasting a favorable variance of $406 thousand due to higher fees and charges revenue due to increased participation/attendance levels.	405,987
15	Parks & Open Space Services unfavorable variance of $236 thousand is due to an error in the budget creating a surplus in the Golf Course Activity.	(236,284)
16	Transit is forecasting net $1.28 million unfavorable variance due to unrealized $667 thousand salary lag, higher than budget $665 thousand for vehicle replacement parts $220 higher than budget forecasted expense for grease and lubricant. Offset by various other smaller savings in various expense headings.	(1,276,397)
	Other Departments with variances under $100,000.	76,117
	Net Surplus/(Deficit)	**2,039,996**

Appendix B -1
Second Quarter Forecast (June 2026)
Utility Operating (Fund 130)

	Budget	Forecast	Variance to Budget $	Variance to Budget %	Year to Date Actual
REVENUES					
Licenses_ Levies and Fines Revenues	25,696,000	24,995,940	(700,060)	-2.7%	11,508,070
Fees and Charges Revenues	169,664,751	169,335,293	(329,458)	-0.2%	74,303,467
Other External Revenues	202,000	332,465	130,465	64.6%	170,774
Internal Revenues	59,600	2,876,600	2,817,000	4726.5%	672,497
Transfer to Reserve Revenue	3,366,000	3,366,000	-	0.0%	3,366,000
Miscellaneous Revenues	14,322,000	13,818,950	(503,050)	-3.5%	13,818,951
Total Revenues	**213,310,351**	**214,725,248**	**1,414,897**		**103,839,759**
EXPENSES					
Sustainability, Performance & Service Improvement	224,239	127,869	96,370.00	43.0%	55,234
Total - City Manager's Office	**224,239**	**127,869**	**96,370.00**		**55,234**
Assessment & Property Revenue Services	30,496,025	31,037,539	(541,514)	-1.8%	11,414,094
Corporate Transactions	236,299	692	235,607	99.7%	692
Treasury	142,219	142,219	-	0.0%	70,816
Treasury Corporate Transactions	19,767,595	20,445,738	(678,143)	-3.4%	8,947,744
Financial Planning & Analysis Corporate Transactions	103,700,018	103,025,018	675,000	0.7%	28,924,800
Financial Planning & Analysis	103,902	105,039	(1,137)	-1.1%	47,997
Total - Financial Strategy &Sustainability	**154,446,058**	**154,756,245**	**(310,187)**		**49,406,143**
Technology	797,826	780,366	17,460.00	2.2%	359,055
Facilities & Fleet	507,105	432,782	74,323.00	14.7%	248,184
Total - Corporate Services	**1,304,931**	**1,213,148**	**91,783.00**		**607,239**
Strategic Communications & Customer Service	1,300,816	1,311,344	(10,528)	-0.8%	518,227
Total - Communications, Service Regina & Tourism	**1,300,816**	**1,311,344**	**(10,528.00)**		**518,227**
Sustainable Infrastructure	3,476,193	3,436,127	40,066.00	1.2%	1,418,943
Planning & Development Services	1,451,149	1,252,473	198,676.00	13.7%	400,559
Total - City Planning & CommunityServices	**4,927,342**	**4,688,600**	**238,742.00**		**1,819,502**
City Operations - Deputy City Manager's Office	403,235	475,000	(71,765)	-17.8%	152,982
Water, Waste & Environment	50,703,730	50,848,348	(144,618)	-0.3%	18,695,769
Total - City Operations	**51,106,965**	**51,323,348**	**(216,383)**		**18,848,751**
Total City (Excluding Police) Expenses	**213,310,351**	**213,420,554**	**(110,203)**	**0%**	**71,255,096**
Total Police	**-**	**-**	**-**	**0%**	**-**
Total City (Including Police) Expenses	**213,310,351**	**213,420,554**	**(110,203)**	**0%**	**71,255,096**
Forecast Net Surplus/(Deficit)	**-**	**1,304,694**	**1,304,694**		**32,584,663**

Appendix B-2
Second Quarter Forecast (June 2026)
Utility Operating (Fund 130)
(Variances noted on net variances over $100,000)

	Revenue				Expense				Net Budget to Forecast	Notes (Appendix B-3)
	Budget	Forecast	Variance to Budget $	Variance to Budget %	Budget	Forecast	Variance to Budget $	Variance to Budget %		
Sustainability, Performance & Service Improvement	-	-	-	0%	224,239	127,869	96,370	43.0%	96,370	
Total Officers of Council	**-**	**-**	**-**		**224,239**	**127,869**	**96,370**		**96,370**	
Assessment & Property Revenue Services	193,579,300	196,025,004	2,445,704	1.3%	30,496,025	31,037,539	(541,514)	-1.8%	1,904,190	*Note 1*
Corporate Transactions	-		-	0.0%	236,299	692	235,607	99.7%	235,607	*Note 2*
Treasury	-		-	0.0%	142,219	142,219	-	0.0%	-	
Treasury Corporate Transactions	-		-	0.0%	19,767,595	20,445,738	(678,143)	-3.4%	(678,143)	*Note 3*
Financial Planning & Analysis Corporate Transactions	17,688,000	17,184,950	(503,050)	-2.8%	103,700,018	103,025,018	675,000	0.7%	171,950	*Note 4*
Financial Planning & Analysis	-	-	-	0.0%	103,902	105,039	(1,137)	-1.1%	(1,137)	
Total Financial Strategy & Sustainability	**211,267,300**	**213,209,954**	**1,942,654**		**154,446,058**	**154,756,245**	**(310,187)**		**1,632,467**	
Technology	-	-	-	0.0%	797,826	780,366	17,460	0.0%	17,460	
Facilities & Fleet	-	-	-	0.0%	507,105	432,782	74,323	0.0%	74,323	
Total Corporate Services	**-**	**-**	**-**		**1,304,931**	**1,213,148**	**91,783**		**91,783**	
Strategic Communications & Customer Service	-	-	-	0.0%	1,300,816	1,311,344	(10,528)	-0.8%	(10,528)	
Total Communications, Service Regina & Tourism	**-**	**-**	**-**		**1,300,816**	**1,311,344**	**(10,528)**		**(10,528)**	
Sustainable Infrastructure	9,600	9,600	-	0.0%	3,476,193	3,436,127	40,066	1.2%	40,066	
Planning & Development Services	759,951	759,951	-	0.0%	1,451,149	1,252,473	198,676	13.7%	198,676	*Note 5*
Total City Planning & Community Services	**769,551**	**769,551**	**-**		**4,927,342**	**4,688,600**	**238,742**		**238,742**	
Citizen Services - DCM Office	-	-	-	0.0%	403,235	475,000	(71,765)	-17.8%	(71,765)	
Water, Waste & Environment	1,273,500	745,743	(527,757)	-41.4%	50,703,730	50,848,348	(144,618)	-0.3%	(672,375)	*Note 6*
Total City Operations	**1,273,500**	**745,743**	**(527,757)**		**51,106,965**	**51,323,348**	**(216,383)**		**(744,140)**	
Total City	**213,310,351**	**214,725,248**	**1,414,897**	**0.7%**	**213,310,351**	**213,420,554**	**(110,203)**	**-0.1%**	**1,304,694**	

Appendix B-3

2026 Second Quarter Forecast

As at June 2026

Notes on Variances tied to Appendix B-2

* Variances are reported on amounts greater than $100,000

		$
1	Assessment & Property Revenue Services is forecasting higher than budgeted revenue from higher than anticipated water use.	1,904,190
2	Finance Corporate Transaction is forecasting a favourable variance of $236 thousand due to a misalignment of a budgeted reserve transfer.	235,607
3	Treasury Corporate Transaction is forecasting $678 thousand unfavourable variance due to under-budgeted current period debt servicing and transfer to reserve(s) for future debt servicing cost.	(678,143)
4	Financial Planning & Analysis Corporate Transaction is forecasting a favourable variance due to lower than budget expenses for utility transfer fees ($675 thousand below budget), offset by a unbudgeted transfer to reserve. The Budget for the reserve transfer was included in Finance Corporate Transaction	171,950
5	Planning and Development Services forecasted a lower than budget internal cost recovery ($199 thousand below budget).	198,676
6	Water, Waste & Environment is forecasting an unfavourable variance due to fleet and fuel costs.	(672,375)
	Other Departments with variances under $100,000.	144,789
	Net Surplus/(Deficit)	**1,304,694**

Appendix C

2026 Second Quarter Forecast
As at June 2026
General Fund Reserve (GFR)

Opening Balance, General Fund Reserve	**$**	**21,109,951**
Add: Revenues		
Transfer to GFR for Animal Services Agreement - Regina Humane Society	$	762,000
Annual Reserve Transfer approved as part of the 2026 Budget (*CM25-19 2026-2027 Budget Deliberations Amendment #7 - General Reserve Fund & Asset Revitalization Reserve*)	$	1,320,000
Indoor Aquatic Facility- 0.5% dedicated mill rate	$	3,200,000
Add: Forecasted Revenues		
Transfer to GFR from Investment Income	$	1,627,808
Q2 Forecast Operating Surplus	$	2,039,996
Less: Actual Expenditures		
Transfer to Operating Budget Community Investment (*CR25-144 City of Regina's Role in Well-Being and Homelessness*)	$	(881,860)
City Operated Encampment Response Purchased of Two Vehicles related to CR26-45	$	(150,000)
Transfer to City Centre Incentive Reserve	$	(80,185)
Transfer to Capital Project Election Mgt Software Solution	$	(40,000)
Estimated Balance	**$**	**28,907,709**
Less: Forecasted Expenditures		
City Share of the Regina Humane Society Building Cost	$	(784,327)
Indoor Aquatic Facility - Debt Repayment	$	(3,642,500)
Transfer to Operating Budget Community Investment (*CR25-144 City of Regina's Role in Well-Being and Homelessness*)	$	(1,152,892)
CR26-97 Globe Theatre Funding Request	$	(1,386,000)
Estimated Closing Balance	**$**	**21,941,990**
Inddor Aquatic Facility - future year debt payment	$	(1,107,500)
Estimated Uncommitted Balance	**$**	**20,834,490**

Range

Recommended Minimum	*35,800,000*
Recommended Maximum	*71,500,000*

2026 Second Quarter Forecast
As at June 2026
General Utility Reserve

Opening Balance, General Utility Reserve	**$**	**74,076,440**
Add: Forecasted Revenues		
Utility Operating Surplus - Budgeted	$	74,336,512
Utility Operating Surplus/(Deficit)	$	1,304,694
Less: Expenditures		
Annual Utility Capital Program - Actual	$	-
Less: Forecasted Expenditures		
Capital Program	$	(104,119,205)
Estimated Closing Balance	**$**	**45,598,441**

Range

Recommended Minimum	*37,000,000*
Recommended Maximum	*100,000,000*

Appendix D

2026 Second Quarter Forecast
Overtime (Accounts 61120 & 61220)
General Operating, Capital and Inter-Entity (Funds 110, 210, 620)

	Budget	Second Quarter Forecast	Year to Date Actuals
Officers of Council	-	-	-
City Manager's Office	-	-	-
City Clerk's Office	3,000	3,000	265
City Solicitors' Office	-	-	-
Indigenous Relations & Community Development	-	1,066	1,066
Community Standards	12,000	36,127	21,855
Fire & Protective Services	254,600	138,219	94,797
Sustainability, Performance & Service Improvement	-	-	-
Total Officers of Council	**269,600**	**178,412**	**117,983**
Assessment & Property Revenue Services	17,100	6,637	1,674
Financial Strategy & Sustainability - Deputy City Manager	-	-	-
Finance	179,445	135,913	48,770
Land, Real Estate & Economic Development	-	-	-
Treasury	822	822	-
Financial Planning & Analysis	2,580	5,852	4,874
Total Financial Strategy & Sustainability	**199,947**	**149,224**	**55,318**
People & Organizational Culture	17,100	17,100	4,209
Technology	21,400	24,600	14,494
Facilities & Fleet	167,300	181,300	69,553
Total Corporate Services	**205,800**	**223,000**	**88,256**
Strategic Communications & Customer Service	46,656	85,276	40,365
Tourism	-	7,956	2,856
Total Communications, Service Regina & Tourism	**46,656**	**93,232**	**43,221**
Sustainable Infrastructure	35,565	56,426	41,337
City Planning & Community Services - Deputy City Manager	1,717	1,717	95
Planning & Development Services	44,901	50,422	17,338
City Mobilization	0	757	757
Recreation & Cultural Service	135,900	147,513	40,465
Parks & Open Space Services	186,363	221,914	69,750
Total City Planning & Community Services	**404,446**	**478,749**	**169,742**
City Operations - Deputy City Manager	-	773	770
Transit	1,797,725	2,647,832	1,187,390
Roadways & Transportation	888,976	955,812	514,218
Water, Waste & Environment	282,233	295,631	121,664
Total City Operations	**2,968,934**	**3,900,048**	**1,824,042**
Total City General Operating(Excluding Police)	**4,095,383**	**5,022,665**	**2,298,562**
General Capital	**-**	**-**	**19,968**
Inter-Entity Overtime to be allocated	**252,022.00**	**760,833**	**170,930**
Total City General Operating, Inter-Entity & Capital Overtime(Excluding Police)	**$ 4,347,405**	**$ 5,783,498**	**$ 2,489,460**

2026 Second Quarter Forecast
Overtime (Accounts 61120 & 61220)
Utility Operations and Capital (Funds 130, 230)

	Budget	Second Quarter Forecast	Year to Date Actuals
City Manager's Office	-	-	-
Sustainability, Performance & Service Improvement	-	-	-
Total Officer's Council	**-**	**-**	**-**
Assessment & Property Revenue Services	6,000	850	850
Financial Planning & Analysis	-	1,133	1,133
Total Financial Strategy & Sustainability	**6,000**	**1,983**	**1,983**
Technology	-	1,800	1,682
Facilities & Fleet	-	-	-
Total Corporate Services	**-**	**-**	**1,682**
Communications & Engagement	-	-	-
Total Communications, Service Regina & Tourism	**-**	**-**	**-**
Sustainable Infrastructure	1,200	-	-
Planning & Development Services	1,000	1,000	-
Total City Planning & Community Services	**2,200**	**1,000**	**-**
City Operations - Deputy City Manager	-	-	-
Water, Waste & Environment	1,033,200	1,277,856	614,217
Total City Operations	**1,033,200**	**1,277,856**	**614,217**
Total Utility Operating Overtime(Excluding Police)	**1,041,400**	**1,280,839**	**617,882**
Utility Capital	-	-	**221,993**
Total City Utility Operating & Capital Overtime(Excluding Police)	**$ 1,041,400**	**$ 1,280,839**	**$ 839,875**

2026 Second Quarter Forecast
Total City Overtime Actuals Including all Funds
Overtime (Accounts 61120 & 61220)
(Funds 110,130,210,230,620)

	Budget	Second Quarter Forecast	Year to Date Actuals
Total Overtime All Funds (excluding Police)	**$ 5,388,805**	**$ 7,064,337**	**$ 3,329,335**

Appendix E

Economic Development Regina

Semi-Annual Report to Shareholder

June 2026

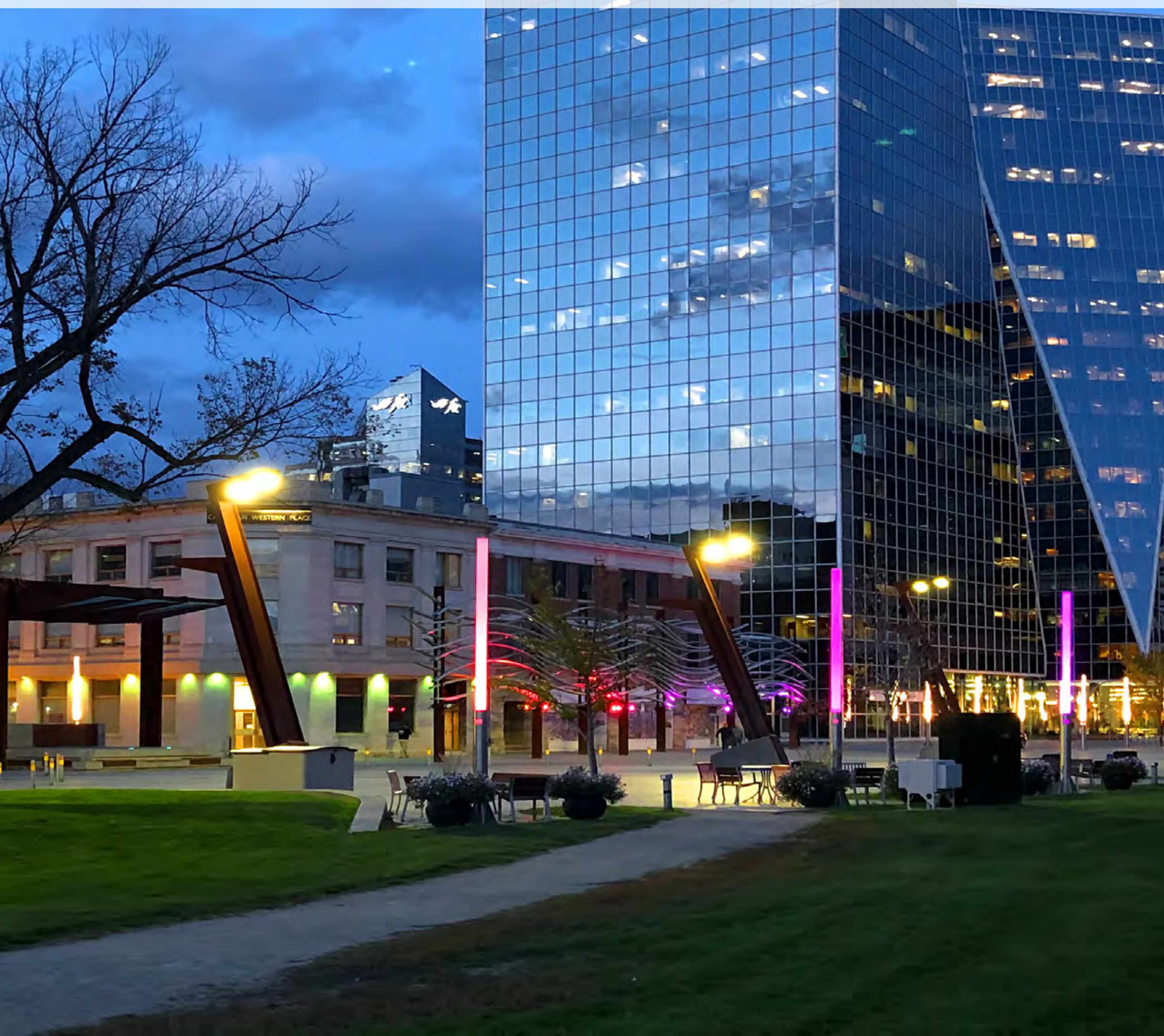


Table of Contents

Executive Report to Shareholder	1-11
Financial Executive Summary	12
Statement of Financial Position	13-14
Cash Balance	15
Statement of Operations	16-17

August 7, 2026

Jim Nicol, Acting City Manager
Queen Elizabeth Court II
2476 Victoria Avenue
Regina, SK
S4P 3C8

RE: Semi-Annual Reporting Submission

Dear Mr. Nicol,

As per Article Six of the Unanimous Membership Agreement, this package includes Economic Development Regina's (EDR) Semi-Annual Report, submitted to you to bring forward to Council as an information item.

This report provides Council with Economic Development Regina's account of how the organization has stewarded the public funds entrusted to it during the first half of 2026, the economic development capabilities those investments have sustained, and the value delivered to Regina taxpayers and businesses.

In addition to the business summary below, this report includes:

- interim financial updates;
- explanations, notes and information as required to explain and account for any variances between actual results from operations and the budgeted amounts previously approved, including any material variances in the projected ability of any business activity to meet EDR's objectives; and
- information that is likely to materially affect the City.

Guided by Regina's 2020-2030 Economic Growth Plan, EDR's Agriculture & Food Innovation Strategy, its current Business Plan, and aligned with the City's 2026-2029 Strategic Plan, EDR has continued building the institutional capabilities required to support investment, business growth, labour force development, and evidence-based municipal decision-making. This work summarized below reflects both operational delivery and management's ongoing focus on financial stewardship and organizational effectiveness.

Executive Summary

Over the first half of 2026, EDR advanced its four core mandates – investment attraction, talent attraction, brand and communications, and economic and data analytics. At the same time, the organization reduced fixed costs and began developing a three-year strategic plan to better focus future priorities and resource allocation.

Investment attraction efforts, including five inbound foreign direct investment missions and continued delivery of the Upscale growth program, are heavily supported by provincial and federal partner funding on top of the City's core contribution, and continue to support growth in Regina's assessment and tax base. Across all funding sources, every $1 invested by the City currently leverages an additional $0.27 in external funding, a ratio EDR is working to increase.

Talent attraction activities increased relocation interest among prospective residents, helping address labour shortages identified by Regina employers. EDR's economic analysis also supported the City during its S&P Global AA+ credit rating review, helping protect the City's borrowing position.

Operationally, EDR has transitioned part of its finance and operations leadership to a fractional model, is deferring hires for vacant positions until the completion of the strategic plan and is targeting a six to 19 percent reduction of software costs. The organization is also increasing the use of external cost-sharing for regional initiatives so that partners with a direct interest in outcomes contribute to a greater share of project costs.

Full financial details are provided in the attached finance briefing note and forecast statement of operations.

Financial Stewardship and Organizational Effectiveness

Challenge: EDR must demonstrate that it manages the public funds entrusted to it responsibly, particularly in a year when the City's own budget is under significant pressure.

EDR's Role: EDR has undertaken a series of internal changes to its cost structure, staffing, funding mix, and coordination with City administration to operate more efficiently while continuing to deliver on its four core mandates. This work aligns with the City of Regina's priorities of Prosperity and Vibrancy, while the early-stage initiatives described below also begin to advance Reconciliation and IDEA. Management has prioritized preserving front-line economic development capacity while reducing fixed administrative costs wherever practical.

Why It Matters to Council: These changes reduce EDR's fixed costs, diversify its funding sources, and eliminate duplication with City administration. Together, they reflect a focus on maximizing the impact of every dollar spent, directly addressing Council's and taxpayers' expectations for value for money from City-funded organizations.

Evidence:

Right-Sizing Professional Leadership Capacity

EDR has moved to a fractional, vendor-supported model for a portion of its financial and operations leadership functions, in place of dedicated full-time or part-time positions. This is not a discretionary consulting arrangement that can simply be reduced or eliminated. It is EDR's right-sized approach to building the leadership capacity required to support its current operations.

This shift shows up in the financials as higher variance in some professional services lines, since fractional support is structured differently than salaried positions. Set against that variance is a real reduction in fixed overhead tied to full and part-time staff. On balance, this creates a leaner cost structure while still delivering the leadership capacity EDR needs.

Development of a Three-Year Strategic Plan

The EDR Board of Directors has approved work on a three-year strategic plan. This work will begin in the third quarter of 2026, with rollout targeted for the first quarter of 2027. The plan will provide a clearer structure and a common frame of reference for EDR's activities, ensuring that programs, partnerships, and resourcing decisions are guided by consistent priorities rather than case by case. Developed in alignment with the City's own strategic priorities, it will also serve as the foundation for future operational and financial reporting to Council.

Regional Stakeholder Engagement and External Funding

EDR has heard two things clearly from stakeholders and Council. Working with partners beyond Regina's city limits is one of the most effective ways to strengthen regional economic vibrancy, and there are legitimate questions about who should bear the cost of that work. Although some of this activity occurs outside Regina, it generates meaningful economic benefits for the city through spending, employment and business activity. EDR takes those funding concerns seriously, and revenue details are provided in the financial statements.

EDR is actively seeking funding from organizations whose activities occur outside city limits but generate economic benefits for Regina. In several cases, funding commitments have already been secured on this basis. This funding is structured as a cost share rather than a full offset of EDR's regional work, so City resources remain part of how this work is funded, but a meaningful and growing portion is being carried out by partners with a direct stake in the outcome rather than by the City alone. EDR is continuing to pursue additional cost share funders on this basis and expects to confirm further commitments before the end of the fiscal year.

EDR is also advocating directly with the Government of Saskatchewan for funding to support this regional work, recognizing that the provincial government has a direct interest in the economic outcomes generated beyond Regina's city limits.

Coordination with City Administration

EDR has been working closely with City administration to identify areas of overlap and higher impact opportunities between our two organizations. Early results include the identification and elimination of redundant subscription services, a saving that will be reflected in City administration's own cost reporting rather than EDR's.

The intent of this coordination is a clearer division of labour. City administration is best positioned to focus its core functions on zoning, regulation, and delivering exceptional customer service to residents and businesses, while EDR is best positioned to lead on business attraction, growth, and expansion efforts. Sharpening this distinction reduces duplicated effort on both sides and should improve the experience of businesses and investors dealing with the City and with EDR.

As part of this coordination, EDR also supports City administration and Council by helping vet economic development opportunities as they arise, and by providing feedback and recommendations to City administration and Council members to inform their decision-making.

EDR is strengthening its focus on inclusive economic development in partnership with the City's director of Indigenous relations. Although still in the early stages, this work aims to better embed reconciliation and inclusion into business attraction and growth efforts. EDR has also begun developing metrics to assess whether the benefits of economic growth are reaching Indigenous and other underrepresented communities. Budget permitting, EDR plans to work with the director of Indigenous relations beginning in 2027 to explore how its public-facing materials can better reflect and profile the region's First Nations partners. This work reflects the principle of miskâsowin, one of the Treaty Principles within the City's Indigenous Framework, kâ-nâsihcikêwin, meaning finding one's sense of origin, belonging, and centre.

Internal Operations Review

For staffing, the headcount figures in the financials reflect EDR being down two positions through attrition. Backfilling these roles will coincide with the development of the three-year strategic plan, rather than waiting for the plan to be finalized, so that new hires are informed by the plan's direction as it takes shape. Any growth in headcount going forward will be sized and sequenced against the strategic plan.

EDR is also reviewing its full software complement as part of a broader review of operational spend, aimed at finding further efficiencies and optimizing where EDR can. This review is targeting a reduction of approximately 6 to 19 percent in software costs specifically, not EDR's overall operating budget.

None of the changes described above are reflected in a single line item, so this context is provided alongside the financials, not in place of them.

Next Steps: Finalize the three-year strategic plan for Q1 2027 rollout, confirm additional cost-share and provincial funding commitments before year-end, and complete the software complement review.

Investment Attraction

Challenge: Regina's tax base growth depends on attracting new investment and supporting business expansion in an increasingly competitive market for capital and corporate relocation.

EDR's Role: EDR proactively pursues and develops business investment opportunities in sectors where Regina holds a competitive edge, spanning domestic location and expansion as well as foreign direct investment, while supporting the investment attraction strategies of the governments of Saskatchewan and Canada. While the City funds EDR's core operations, investment attraction activities are significantly leveraged through provincial and federal partner funding secured in addition to the City's contribution.

Why It Matters to Council: Every dollar of new investment and every business retained or expanded grows Regina's assessment and tax base, helping diversify the City's revenue sources and reducing reliance on residential mill rate increases to fund City services.

Evidence:

- Supported seven planned inbound foreign direct investment (FDI) missions from Japan, Austria, Singapore, Bangladesh, and India, with five missions completed and two delayed until later in the year. These missions connected delegations with Regina businesses, government partners, and stakeholders, helping build Regina's pipeline of future investment opportunities and raise the city's profile among international investors.

- Participated in the Western Canada Economic Forum (WCEF) roundtables on investment, economic forecasting, trade, and competitiveness, ensuring Regina's interests were represented in discussions that influence regional competitiveness and investment flows.
- Represented Regina through the Saskatchewan Aerospace & Defence Forum, CANSEC, and Eurosatory as part of Team Saskatchewan trade missions, showcasing Regina's capabilities to targeted sectors that generate high-value investment and employment opportunities.
- Strengthened relationships with Indigenous entrepreneurs, organizations, and economic development partners through the Indigenous Business Gathering, supporting participation in Regina's economy and advancing opportunities for Indigenous-led business growth and investment.
- Secured Regina as the host city for the 2027 North American Agricultural Advisory Network (NAAAN) Convening. EDR also hosted NAAAN leadership for a familiarization tour of Regina, strengthening Regina's agricultural investment profile, and generating economic activity for local businesses.
- Supported 25 local businesses through Business Retention & Expansion company visits, discovery meetings, strategic business assistance, and advanced entrepreneurship through mentorship and ecosystem partnerships, helping existing employers overcome barriers to growth, retain jobs, and expand Regina's commercial tax base.
- Delivered Upscale, a business growth program run in partnership with the Saskatoon Regional Economic Development Authority (SREDA) and Prairies Economic Development Canada, supporting a second cohort of 10 second-stage, high-growth companies, including 4 in Regina.
- Continued entrepreneurial talent development through GATE's partnership with SHAD Canada.
- Directly supported 23 investment attraction companies from outside the province or country, including multiple touchpoints, meetings, site tours, and connections to funding and local companies or organizations per company.

- Secured additional partnership agreements, including CanExport Community Investments funding and a renewed PrairiesCan agreement.

Next Steps: Continue delivering Upscale Cohort 2 growth plans and the planned Office Hours series, with the goal of helping participating companies scale and create local jobs, and build on the Indigenous Business Gathering through continued engagement aimed at growing Indigenous business participation in Regina's economy. EDR will also prepare to host the 2027 NAAAN Convening as a platform to position Regina as a hub for agricultural investment and strengthen the pipeline of future foreign direct investment opportunities in the sector.

Talent Attraction

Challenge: Regina employers report difficulty filling skilled roles, and the City's continued growth depends on attracting workers from outside the region to fill high-demand positions.

EDR's Role: EDR's multi-year Talent Attraction Strategy is a data and insights-driven, multi-faceted approach that targets skilled workers for high-demand roles through paid advertising and a virtual concierge service that converts interest into relocation. The strategy is currently being updated to reflect Regina's evolving labour market needs.

Why It Matters to Council: Filling labour shortages directly supports the business expansion and investment attraction described above, since companies cite workforce availability as a condition of locating or growing in Regina.

Evidence:

- Ran an 8.5-week paid digital campaign (April to May) promoting Regina's career opportunities, affordability, and quality of life to prospective movers in Vancouver, Toronto, Halifax, and Calgary, targeting workers needed by Regina employers.
- Generated 7.2 million ad impressions and more than 85,000 clicks, with click-through rates improving by roughly 55 percent compared to the previous phase of the campaign, demonstrating stronger engagement from prospective movers.
- Paid advertising accounted for roughly 70 percent of all website contact form submissions, underscoring its role in generating serious interest in relocating to Regina.
- The Live in Regina campaign website recorded more than 83,000 page views from prospective movers between April and May, indicating strong interest in relocation.

- Delivered a virtual concierge service alongside the campaign, generating 136 relocation inquiries across three campaign flights, including 65 in this latest phase, up from 30 to 40 in earlier phases, with employment opportunities driving the largest share of interest. Two prospects have already committed to relocating to Regina.
- Presented Regina's data-driven talent attraction strategy at the City Nation Place Americas Conference, raising Regina's profile among talent attraction partners.

Next Steps: Complete the update to the multi-year Talent Attraction Strategy to reflect Regina’s evolving labour market needs and insights gathered through consultations with employers on recruitment and retention challenges, apply the engagement gains from this latest campaign phase to future campaigns, and continue working with partners to support recruitment efforts in priority sectors.

Beyond this campaign cycle, EDR will focus on strengthening the partnerships that turn interest into relocation, working with local employers, post-secondary institutions, and settlement organizations to support prospective residents through their move and into the community. EDR will also continue to align talent attraction targeting with the labour market intelligence produced by its Economics and Data Analytics unit, so future campaigns are focused on the sectors and regions where Regina’s labour needs are the greatest.

Brand and Communications

Challenge: Regina competes with other cities for investment, talent, and visitors, and needs a credible, consistent public narrative to support that competition.

EDR’s Role: Through strategic collaborations, media partnerships, and community engagement, EDR shares Regina’s story with the world, strengthening and advancing the investment and talent attraction efforts described above.

Why It Matters to Council: A stronger public profile for Regina lowers the cost of attracting the investment and talent that grow the tax base and extends the reach of paid campaigns such as the talent attraction media buy at no additional cost.

Evidence:

- Hosted The Regina 25 in May, recognizing 25 individuals across five categories and highlighting them through EDR’s digital platforms; the related Instagram account grew to 739 followers, publishing 90 posts and generating 1,851 engagements through June 30.

- Generated earned media coverage of the talent attraction campaign that significantly extended its reach beyond paid placements, delivering 50 mentions, a local reach of 597,464, and a total reach of 67.8 million.

- Coverage delivered an estimated advertising value equivalency of $86,009 and was largely neutral to positive in sentiment (56% neutral, 38% positive, 6% negative).

- Preparing for I Love Regina Day on August 22 to promote the Place Brand, inspire civic pride, and support investment and talent attraction efforts.

- Grew LinkedIn followers from 6,720 to 7,441 (up 11 percent year over year); post clicks rose 33 percent year over year despite publishing 14 percent fewer posts, indicating more efficient content.

- Generated 100 news mentions and a total media reach of 151 million, an 8.5 percent increase over the same period in 2025, from 6 media releases and 20 interview requests.

Next Steps: Deliver I Love Regina Day on August 22and continue leading Regina's storytelling effort through an enhanced digital content presence and targeted marketing activities that support EDR's investment and talent attraction priorities.

Economics and Data Analytics

Challenge: Council and EDR make investment, budget, and policy decisions with significant financial implications. To make informed choices and reduce risk, they need access to reliable, up-to-date data.

EDR's Role: EDR's Data and Analytics team provides data-driven analysis for community stakeholders and shareholders, identifying local economic trends, challenges, and opportunities, including analysis prepared directly to support City decision-making.

Why It Matters to Council: This work reduces decision risk on major financial questions, for both Council and the wider business community. The clearest example is EDR's direct role in supporting the City's credit rating, which affects the City's own cost of borrowing. The same analysis also helps Regina businesses make better informed decisions about investment, hiring, and growth. Each output below is tied to the decision it supports, so it is clear why the information matters, not just what it says.

Evidence:

- Prepared and presented the economic analysis that supported the City of Regina's S&P Global credit rating review, contributing directly to the City's AA+ rating and helping protect the City's cost of borrowing.
- Published six Economic Briefs providing monthly analysis of key economic indicators and regional trends, giving Council and staff a current, reliable read on the local economy between formal reporting periods.
- Produced 2 Regina Prosperity Matrix reports tracking labour markets, housing, affordability, manufacturing activity, and consumer behaviour, helping surface emerging risks and opportunities before they show up in City-wide budget or policy decisions.
- Released 2 Regina Executive Leadership Outlook reports with Praxis Consulting, capturing business leader perspectives on hiring, investment, and revenue expectations, giving Council a forward-looking read on business confidence rather than only historical data.
- Completed economic impact assessments for Queen City United, the Regina Farmers' Market, and The Mosaic Company, quantifying impacts on GDP, employment, income, output, and government revenue, providing an evidence base for decisions on future support for similar events and organizations.
- Delivered a Feasibility Study and Business Case for The Nations @ Port Regina, validating market demand for a 320-acre First Nations-owned industrial and logistics development and reducing the risk associated with any City or partner decisions on that project.
- Developed briefing notes and business cases on commercial growth, private capital investment, natural hydrogen opportunities, and municipal business incentives, giving Council independent analysis to weigh alongside these decisions rather than relying solely on proponents' own figures.
- Initiated discussions with the Saskatchewan Bureau of Statistics on future data-sharing and reporting collaboration, aimed at improving the quality and timeliness of the data behind future reports to Council.

Next Steps: Finalize data-sharing discussions with the Saskatchewan Bureau of Statistics, continue providing economic analysis to support Council decisions on business cases such as The Nations @ Port Regina, and partner with City administration on City Centre strategy development and incentives analysis, including comparative benchmarking that demonstrates Regina's offerings relative to peer municipalities.

Conclusion

Taken together, the work described in this report advances the City's 2026-2029 Strategic Plan priorities of Prosperity, Vibrancy, Reconciliation and IDEA: attracting investment and talent, communicating Regina's competitive advantages, providing the economic analysis that supports sound City decisions, and operating EDR more efficiently.

EDR remains focused on delivering measurable value for the public funds it is entrusted with and welcomes the Finance Committee's questions on any of the material in this report.

Sincerely,

John Bailey, CEO

Economic Development Regina Inc.

Financial Executive Summary

Overview

EDR's financial position at the six-month reporting period reflects disciplined management and continued strategic operational delivery within the budgeted parameters. While the organization carries a healthy current asset position of $1.24M, this represents operational necessity rather than discretionary surplus. Year-to-date operations reflect a deficit of $16,133, with anticipation of approximately $100,000 by fiscal year-end—a favorable variance from the budgeted deficit of $143,460.

Liquidity and Cash Management

The current asset position decreased $436,203 from prior year, reflecting the deployment of previously deferred City of Regina funding received in Q2 2025. EDR operates on a quarterly City funding cycle, requiring sustained cash reserves to bridge the three-month gaps between disbursements. With average monthly operational expenses of approximately $235,000, the current asset level of $1.24M represents essential working capital—approximately 5 months of operating capacity. Cash balances demonstrate normal cyclicality throughout the fiscal period, reflecting operational and grant funding patterns. Adequate reserves remain critical to ensuring uninterrupted service delivery and operational resilience, and should not be interpreted as funding surplus available for reduction.

Funding and Revenue

Year-to-date funding of $1.24M represents 44% of the annual budget. All material funding sources track in line with annual projections. No material variance from funding expectations is anticipated.

Expense Management and Staffing Strategy

Disciplined cost control has yielded year-to-date expense savings of $1.70M (57% under budget). Notably, staffing transitions and vacant positions throughout the year have generated cost savings. This favorable variance is strategically offset by an unfavourable variance in professional fees, representing the deployment of fractional resources to maintain organizational capacity and service continuity during transition periods. Operating costs remain consistent with prior-year trajectories, while program expenses track toward budgeted levels, demonstrating balanced resource allocation across core operations and community service delivery.

Financial Sustainability

The anticipated fiscal year-end deficit of approximately $100,000 reflects EDR's continued strategic investment in program delivery and community service to meet identified needs. Management confirms that the organization's reserve balance is fully adequate to support the anticipated deficit and ensure financial sustainability throughout the fiscal year and beyond. EDR remains well-positioned operationally and financially to fulfill its mandate.

Statement of Financial Position

	Current Year 01 Jan 26 - 30 Jun 26	Prior Year 01 Jan 25 - 30 Jun 25	Variance ($)	Variance (%)	Notes
Assets					
Current Assets					
Cash	$934,025	$899,633	$34,392	3.8%	
Accounts Receivable	$86,957	$137,101	($50,144)	-36.6%	
Prepaids	$9,031	$25,116	($16,085)	-64.0%	
Short-term investment	$205,491	$609,857	($404,366)	-66.3%	
Total Current Assets	$1,235,505	$1,671,707	($436,203)	-26.1%	1
Non-Current Assets					
Fixed Assets	$110,131	$127,133	($17,002)	-13.4%	
Total Non-Current Assets	$110,131	$127,133	($17,002)	-13.4%	
Total Assets	**$1,345,636**	**$1,798,840**	**($453,205)**	**-25.2%**	
Liabilities					
Current Liabilities					
Accounts Payable	$132,335	$147,023	($14,688)	-10.0%	
Deferred Revenue	$269,791	$820,629	($550,838)	-67.1%	
Payroll Liabilities	$37,825	$16,828	$20,997	124.8%	
Total Current Liabilities	$439,951	$984,480	($544,528)	-55.3%	2
Total Liabilities	**$439,951**	**$984,480**	**($544,528)**	**-55.3%**	
Net Assets					
Net Assets	$905,685	$814,361	$91,324	11.2%	
Total Net Assets	$905,685	$814,361	$91,324	11.2%	
Total Liabilities and Net Assets	**$1,345,636**	**$1,798,840**	**($453,205)**	**-25.2%**	

Statement of Financial Position Notes

1. Total Current Assets

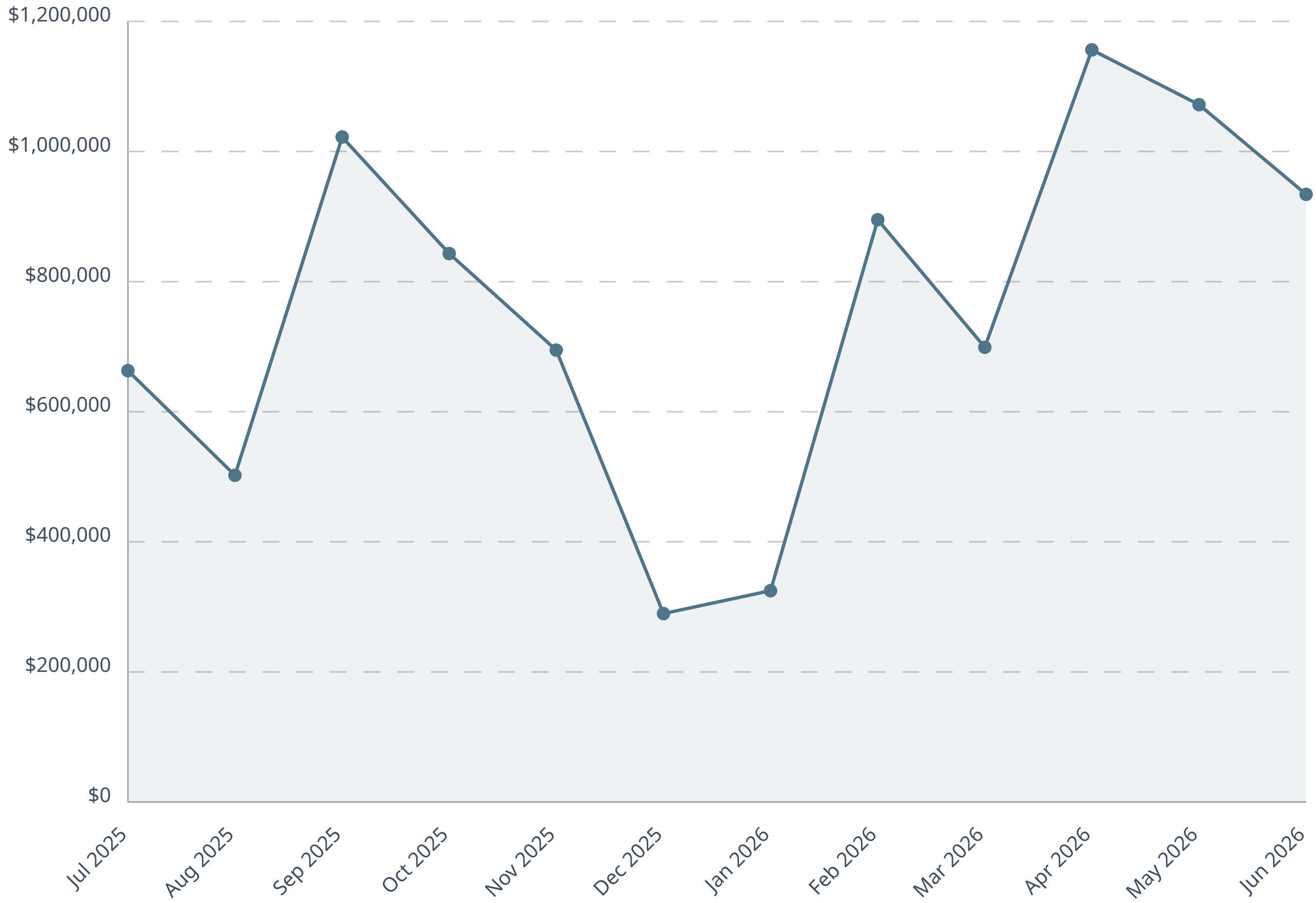
Current assets decreased $436,203 from prior year's $1.6M to $1.2M. While this represents a healthy liquid position, it reflects operational necessity rather than surplus capacity. EDR operates on a quarterly funding cycle, requiring sufficient cash reserves to bridge the 3-month gaps between City disbursements. With average monthly expenses of approximately $235,000, maintaining adequate working capital is essential to ensure uninterrupted service delivery. Current asset levels support operational continuity.

2. Total Current Liabilities

The $544,528 decrease in current liabilities is primarily attributable to the timing of City of Regina funding received in Q2 2025. All other operational liabilities remain consistent with prior-year levels.

Cash Balance

01 July 2025 - 30 June 2026



Total Current Balance $934,025

Statement of Operations

YTD Actual vs YTD Budget

	YTD Actual 01 Jan 26 - 30 Jun 26	Total FY Budget	Variance ($)	Variance (%)	PY YTD Actual 01 Jan 25 - 30 Jun 25	Notes
Funding						
City of Regina Core Funding	$990,000	$1,980,040	($990,040)	-50.0%	$1,050,000	
Partner Contributions	$60,300	$380,000	($319,700)	-84.1%	$193,249	
Project Funding - Business Growth Program	$74,912	$166,670	($91,758)	-55.0%	-	
Grow Regina Partnership Program	$101,250	$275,000	($173,750)	-63.2%	$73,950	
Other Revenue	$16,596	$13,500	$3,096	22.9%	$9,142	
Total Funding	$1,243,058	$2,815,210	($1,572,152)	-55.8%	$1,326,340	1
Expenses						
Salaries & Benefits	$563,485	$1,615,500	($1,052,015)	-65.1%	$676,807	
Occupancy	$106,952	$220,180	($113,228)	-51.4%	$108,500	
General & Admin	$35,211	$83,620	($48,409)	-57.9%	$59,268	
Professional Fees	$136,085	$35,900	$100,185	279.1%	$75,432	
Recruitment & Education	$14,269	$23,500	($9,231)	-39.3%	$2,629	
Travel	$9,141	$11,300	($2,159)	-19.1%	$36,728	
Corporate Program Costs	$195,620	$397,870	($202,250)	-50.8%	$8,717	
Marketing & Communications	$198,423	$570,800	($372,377)	-65.2%	$238,319	
Total Expenses	$1,259,186	$2,958,670	($1,699,484)	-57.4%	$1,206,400	2
Surplus (deficiency) of funding over expenses	**($16,128)**	**($143,460)**	**$127,332**	**-88.8%**	**$119,940**	
Other Revenue (Expenses)						
Other Expenses	($5)	-	($5)	0.0%	$100,000	
Total Other Revenue (Expenses)	($5)	-	($5)	0.0%	$100,000	
Surplus (deficiency) of funding over expenses	**($16,133)**	**($143,460)**	**$127,327**	**-88.7%**	**$219,940**	**3**

Statement of Operations Notes

1. Total Funding

Year-to-date funding of $1,243,058 represents 44% of the annual budget at the six-month reporting period. All material funding sources are tracking in line with annual projections. Management anticipates no material variance from the annual funding budget and confirms all funding targets will be achieved as planned.

2. Total Expenses

Year-to-date expenses of $1,259,186 represent 43% of the annual budget at the six-month reporting period, tracking favorably at approximately 57% under budget. Based on current spending trajectory, expenses are anticipated to remain significantly under the annual budget by year-end.

Salaries, Benefits & Professional Fees: Salaries and benefits are tracking substantially under budget due to staffing transitions and vacant positions. This is being strategically offset by increased professional fees, which represent the deployment of fractional resources to maintain organizational capacity and service continuity. The combined trajectory of these two expense categories indicates a net favorable variance will be maintained through year-end.

Overall expense management demonstrates disciplined cost control while maintaining full operational capability and service delivery standards.

3. Surplus (deficiency) of funding over expenses

Year-to-date operations reflect a deficit of $16,133 at the six-month reporting period. Based on current funding and expense trajectories, the organization anticipates a fiscal year-end deficit likely with a small a favorable variance from the budgeted deficit of $143,460. Despite disciplined cost control initiatives—including strategic deployment of fractional resources to offset staffing vacancies with net savings of $100,000—the operating deficit reflects the organization's continued investment in service delivery and program execution to meet community needs. Management confirms that the organization's reserve balance is adequate to support the anticipated deficit, ensuring financial sustainability and continued operational capability throughout the fiscal year.

ECONOMIC DEVELOPMENT REGINA

THE CORNER OFFICE | CFO

Where Innovation Meets Financial Excellence

2026 Second Quarter General & Utility Capital Forecast

Date	August 27, 2026
To	Audit and Finance Committee
From	Financial Strategy & Sustainability
Service Area	Financial Strategy & Sustainability
Item No.	AFC26-19

RECOMMENDATION

Audit and Finance Committee recommends that City Council:

1. Approve the Election Management Software Updates project at a budgeted cost of $55,000 with funding to come from the Elections Reserve ($27,500) and the Public and Separate School Boards ($27,500).

2. Approve this report at its September 9, 2026 meeting.

ISSUE

This report provides information on the 2026 Second Quarter General and Utility Capital Forecast Expenditures and the corresponding variances.

IMPACTS

Financial Impact
Table 1 provides the City of Regina's (City) Second Quarter Forecasted capital project expenditure and carryforward balances. This includes the 2025 capital carryforward for each project/program, the 2026 approved capital budget and subsequent approval to the 2026 Budget by City Council to provide total available funds for each project. The actual expense figures for the second quarter are as of June 30, 2026.

Table 1: Capital Expenditure Summary

Fund	2025 Carryforward (000s)	2026 Budget (000s)	2026 Amendments (000s)	2026 Available Funds to Spend (000s)	2026 Second Quarter Forecast Spend (000s)	2026 Actual Spend (000s)	2026 Second Quarter Carryforward (000s)
General Capital	$218,395	$210,207	$107,731	$536,333	$248,830	$57,453	$287,504
Utility Capital	$165,958	$112,070	$7,764	$285,792	$122,837	$13,613	$162,956
Total	**$384,353**	**$322,277**	**$115,495**	**$822,126**	**$371,666**	**$71,066**	**$450,460**

The numbers presenting may not add up precisely due to rounding.

In 2026, $822.1 million is available for capital projects, including $536.3 million for General Fund projects and $285.8 million for Utility Fund projects.

As of June 30, 2026:

- General Fund capital projects had spent $57.5 million, or 10.7 per cent of the available budget.
- Utility Fund capital projects had spent $13.6 million, or 4.8 per cent of the available budget.

Spending appears low at mid-year because most construction work takes place during the second half of the year, resulting in higher project expenditures later in the construction season.

The second-quarter forecast projects capital spending of $248.8 million for General Fund projects and $122.8 million for Utility Fund projects.

Combined, General and Utility Fund capital projects are expected to spend $371.7 million by the end of 2026, representing 45.2 per cent of the total available capital funding. The remaining $450.5 million ($287.5 million General and $163 million Utility) is expected to be carried forward to future years. It is important to note that of the $287.5 million in forecasted general capital carry forward, $100 million is debt for the Indoor Aquatic Facility (IAF) that was acquired and added to available capital funding in 2026. This debt funding will be used by the IAF project in future years as construction ramps up.

Strategic Priority Impact

This report supports the Financial Perspective section of the Strategic Plan, ensuring we are financially responsible and prudent stewards of public resources. This report informs the City’s financial progress on capital projects.

There are no legal, policy, labour, environmental, Indigenous or Inclusion, Diversity, Equity & Accessibility (IDEA) impacts respecting this report.

OTHER OPTIONS

None with respect to this report.

COMMUNICATIONS & ENGAGEMENT

None with respect to this report.

DISCUSSION

Capital Carryforward
When approved funding is not spent by year-end, it becomes a capital carryforward. Carryforwards typically occur because projects span multiple years, experience delays, or come in under budget. Delays can result from weather, seasonal construction schedules, contract negotiations or supply chain challenges. Any unspent funding is returned to its funding source when the project is completed or as directed by City Council.

Some carryforward funding is intentionally accumulated to support major multi-year projects and programs. This proactive funding approach helps reduce reliance on debt and spreads costs over time, minimizing the need for large property tax increases in any one year.

Table 2 highlights the 10 General Fund projects and programs with the largest carryforward balances, totaling $112.5 million. This accounts for 39.1 per cent of the $287.5 million in total General Fund carryforward identified in Table 1.

Table 2: Top 10 General Fund Capital Projects/Programs with Capital Carryforward

General Capital Project/Program	Total Funding Available (000s)	2026 Second Quarter Forecast (000s)	2026 Actual Spend (000s)	2026 Second Quarter Carryforward (000s)
Projects				
New Indoor Aquatics Facility	$102,456	$40,000	$4,693	$62,456
Regina Revitalization Initiative - Railyard Renewal Project	$10,319	$1,200	($1,808)	$9,119
New Fire Station Development (Station 8)	$13,460	$6,500	$3,252	$6,960
Wascana Parkway to Highway 1A Loop Ramp	$6,290	$140	$0	$6,150
Landfill Oil Pit Remediation	$5,650	$100	$0	$5,550
11th Avenue Revitalization Project	$18,232	$13,000	$3,777	$5,232
Hawkstone Residential Development	$7,650	$3,774	$0	$3,876
Programs				
Fire Fleet Replacement	$4,781	$260	$0	$4,521
Recreational Infrastructure Program	$4,361	$0	$6	$4,361
New/Enhanced Traffic Controls	$6,588	$2,300	$186	$4,288
Total	**$179,787**	**$67,274**	**$10,107**	**$112,513**

The numbers presenting may not add up precisely due to rounding.

Most of the projects in Table 2 are projects that may span multiple years. Delays in projects or programs are largely attributable to weather conditions, contractor availability and/or supply chain issue.

The Regina Revitalization Initiative – Railyard Renewal Project shows 2026 year to date spending of negative $1.8 million. A negative total happens when an accrual from a prior fiscal period is reversed, creating a temporary negative balance until the total invoices processed in 2026 exceeds the amount of the 2025 accrual that was reversed.

Table 3: Top 10 Utility Fund Capital Projects/Programs with Capital Carryforward

Utility Capital Project/Program	Total Funding Available (000s)	2026 Second Quarter Forecast (000s)	2026 Actual Spend (000s)	2026 Second Quarter Carryforward (000s)
Projects				
Wastewater Capacity Upgrades - South Trunk	$43,236	$21,050	$843	$22,186
Water Network Expansion (Eastern Pressure Solution)	$22,639	$5,000	$415	$17,639
Heritage Stormwater Improvements	$15,314	$250	$135	$15,064
Northwest Regional Wastewater Lift Station	$16,419	$5,800	$74	$10,619
Al Ritchie Stormwater Improvements	$18,447	$9,190	$2,599	$9,257
Wastewater Treatment Plant	$9,649	$400	$87	$9,249
Speakers Corner Drainage Project	$20,067	$13,900	$1,430	$6,167
Programs				
Water Supply Modification	$12,388	$3,623	$123	$8,764
Wastewater Collection Renewal - Integrated Works	$19,569	$11,500	$147	$8,069
Water Pumping Station	$8,713	$780	$1,863	$7,933
Total	**$186,442**	**$71,493**	**$7,716**	**$114,948**

The numbers presenting may not add up precisely due to rounding.

The total second quarter forecasted 2026 Utility Capital Fund carryforward is $163 million. The projects shown in Table 3 account for 70.5 per cent of total capital carryforward or $114.9 million. These projects are multi-year projects with the completion dates expected between 2026 and 2030.

Negative Capital Carryforward

Some projects have a negative capital carryforward balance which occurs when a project is ahead of schedule, has exceeded its allocated budget (either entirely or for that specific year), or when the funding for the project has not been received through grants, third-party funding sources or debt.

Table 4 below lists the projects/programs that have a negative capital carryforward balance projections as of June 30, 2026.

Table 4: Projects/Programs with Negative Capital Carryforward Projections

Capital Project/Program with Negative Capital Carryforward	Total Funding Available (000s)	2026 Second Quarter Forecast (000s)	2026 Actual Spend (000s)	2026 Second Quarter Carryforward (000s)
Projects				
Regina Exhibition Association Limited (REAL)/EVRAZ Food & Beverage Services	($4,091)	$0	$0	($4,091)
Pacer Baseball Park Relocation	($2,439)	$0	$0	($2,439)
Total	**($6,530)**	**$0**	**$0**	**($6,530)**

The $4 million negative capital carryforward in relation to the Regina Exhibition Association Limited (REAL)/EVRAZ Food & Beverage Services project stems from the Mosaic Stadium construction project. The City and REAL are in ongoing discussions regarding the repayment of $4 million that was expended for food and beverage assets at Mosaic Stadium. The Pacer Baseball Park Relocation project has a $2.4 million negative capital carryforward because the City was anticipating external funding that ultimately was not received.

Subsequent Budget for Election Management Software Updates Project

The 2026 approved Budget needs to be adjusted to include the Election Management Software Updates project. The project budget is $55,000 the modernizes the City’s Election Management Software by reducing two separate software solutions to one software provider. The funding for this project is $27,500 from the Elections Reserve and $27,500 from the School Boards.

It is important that implementation commence in 2026 to ensure sufficient time for configuration, testing, and operational readiness in advance of future elections. In addition, the City's current solution lacks certain functionality, requiring manual workarounds that increase administrative burden and introduce the potential for processing errors and associated reputational risk.

DECISION HISTORY & AUTHORITY

On July 9, 2024, City Council considered item *CR24-53 Capital Project and Reserve Funding* and directed Administration to include in its future annual capital project and reserve fund reporting:

- Standardized public reporting by capital projects/programs exceeding $500,000
- Detail and schedule, variances, options
- Dropped projects
- Capital carry-forward projects and statuses and the annual reserve fund report reflecting the transfers out of reserves sitting in capital carryforward accounts
- Percentage of completion reporting

On December 19, 2025, City Council considered item CM25-3 *2026-2027 Budget Deliberations* and approved the 2026 General Capital Budget and the 2026 Utility Capital Budget.

Respectfully Submitted,

Sheena Carrick
Manager, Financial Analysis & Support

Respectfully Submitted,

Jeff May
Acting Chief Financial Officer & Deputy City Manager

Prepared by: Maureen Mann, Financial Business Partner

ATTACHMENTS
Appendix A 2026 Q2 General Capital Expenditure
Appendix B 2026 Q2 Utility Capital Expenditure

Appendix A: 2026 Second Quarter General Capital Expenditure

Number	Project Name	Project Description	Program / Project	Division	Expected Project End Date	2025 Carryforward	2026 Budget	2026 Amendment	2026 Available Funds to Spend	2026 YTD Actual Expenses	2026 Annual Forecast Spend (as of Q2)	Amount of Carryforward at End of Year	% of Project Completion (Project Only)	Project Status	2026 Carryforward Explanation
1	Fleet Street Rail Crossing Improvements	Lighting improvements at the railway crossing.	Parent Project	City Operations	2027	125,000	0	0	125,000	18,059	125,000	0	25%	Green	Multi year project, carryforward will be used to fund ongoing At-grade railway crossing upgrade projects.
2	Pavement Marking Program	Additional funds for purchase of new Paint truck	Parent Project	City Operations	2026	0	800,000	0	800,000	0	800,000	0	N/A	Green	Currently forecasting to spend all available funds in 2026 upon delivery of equipment replacement.
3	Transportation Performance Data & Analytics	The City of regina (City) utilizes data to make decisions when upgrading or enhancing Traffic and Roadway Infrastructure, and the requirement to collect data has increased due to growth, traffic safety standards, and community expectations. This multi-year project is to onboard a new traffic data storage and analytic software to make data more accessible and efficient to use.	Parent Program	City Operations	Ongoing Program	133,495	0	0	133,495	0	133,495	0	N/A	Green	Currently forecasting to spend all available funds in 2026
4	Asphalt Plant Upgrade	Air Compressor Replacement	Parent Program	City Operations	Ongoing Program	92,312	0	0	92,312	75,531	88,000	4,312	N/A	Green	Carryforward for contingency; unused amount will be returned to Asphalt Reserve
5	Street Infrastructure Renewal Program (SIRP)	The SIRP developed to manage the City's major roadway network and funds all activities related to maintaining the City of Regina's (City) arterial and collector roadway infrastructure network.	Parent Program	City Operations	Ongoing Program	5,192,731	10,220,250	(2,168,606)	13,244,375	1,961,180	11,100,000	2,144,375	N/A	Green	Carryforward due to project being deferred and for planned contractual payment obligations and complete landscape work. Also some fund will be transferred to support other road related capital projects.
6	Bridge Infrastructure Renewal Program (BIRP)	The BIRP funds all activities related to maintaining the City's bridge infrastructure network.	Parent Program	City Operations	Ongoing Program	1,074,285	7,410,000	0	8,484,285	2,722,560	8,141,418	342,867	N/A	Green	Multi-year work to occur, carryforward also required to ongoing fund multi-year projects/engineering; Engineering future project and 3-Year Bridge Inspection projects
7	New/Enhanced Traffic Controls	This program funds the new traffic signal, pedestrian corridors, signage, lighting, small term growth related traffic improvements, Accessible Pedestrian Signal (APS) and some signal related lighting improvements.	Parent Program	City Operations	Ongoing Program	4,270,211	1,110,000	1,207,562	6,587,773	186,025	2,300,000	4,287,773	N/A	Green	Muti-year, ongoing capital program. Carryforward funds will be use to towards new traffic infrastructure improvements - design, construction and materials.
8	Winnipeg Street Bridge	The project includes the construction of new overpass adjacent to existing overpass; modifications/realignments of four existing interchange ramps; addition of a loop ramp in southeast quadrant; three new signalized intersections; relocation of utilities and associated works; and decommissioning of the existing overpass.	Parent Project	City Operations	2026	945,059	0	50,856	995,915	0	945,059	50,856	99%	Green	There are no estimated carryforward funds
9	Traffic Infrastructure Renewal	This program funds rehabilitation of traffic infrastructure and replacement of signal & sign assets that are at the end of their life, maintenance etc.	Parent Program	City Operations	Ongoing Program	755,449	900,000	237	1,655,686	132,336	1,250,000	405,686	N/A	Green	Muti-year, ongoing capital program. Carryforward funds will be use to towards renewing end of life traffic infrastructure assets - design, construction and materials.
10	Residential Road Renewal Program (RRRP)	The RRRP is in place to improve the condition of the City's existing local roads. In 2015, City Council approved a long-term strategy for residential road renewal that would continue to dedicate one per cent of the mill rate over the next five years (2015-2019) to address the condition of local roads.	Parent Program	City Operations	Ongoing Program	3,132,732	12,042,000	2,392,750	17,567,482	1,167,039	15,000,000	2,567,482	N/A	Green	Multi year, ongoing project. Carryforward for planned contractual payment obligations and complete landscape work.
11	Asphalt (AS) Preservation	Paving work performed for Street Infrastructure Renewal Program (SIRP) and Residential Road Renewal Program (RRRP).	Parent Program	City Operations	Ongoing Program	(0)	0	0	(0)	1,158,514	0	(0)	N/A	Green	Currently forecasting to spend all available funds in 2026
12	Pedestrian Connectivity	This program would address the installation of sidewalks and pedestrian connections to only trails and transit locations, focusing on important points that connect our sidewalk network to develop complete neighborhoods, creating better, more active ways to get around. This program is planned for 40 years to complete the 60 km of missing pedestrian infrastructure connecting to transit locations and trails.	Parent Program	City Operations	Ongoing Program	653,361	0	0	653,361	1,110	645,000	8,361	N/A	Green	There are no estimated carryforward funds
13	Renewal Program-Expressway Lighting	This program funds ongoing expressway rehabilitation of over 1000 expressway lights maintained by the City.	Parent Program	City Operations	Ongoing Program	792,257	500,000	0	1,292,257	24,896	980,000	312,257	N/A	Green	Muti-year, ongoing program. Carryforward funds will be use to towards renewing end of life expressway lighting infrastructure improvements design and construction.
14	Railway Maintenance Program	The purpose of this Railway Crossing Maintenance Program will be to fund the City's portion of road and railway crossing improvements as contractually obligated as per applicable Board Order Agreements.	Parent Program	City Operations	Ongoing Program	94,241	300,000	0	394,241	22,281	324,026	70,215	N/A	Green	There are no estimated carryforward funds
15	Traffic Grant Application Projects	The purpose of this grant application program is to execute traffic related projects with approved full or partial grant funding for external parties such as Transport Canada, Saskatchewan Government Insurance (SGI) and other organizations.	Parent Program	City Operations	Ongoing Program	60,070	0	90,000	150,070	0	125,000	25,070	N/A	Green	Multi year, ongoing project.
16	Variable Message Sign (VMS) Additions & Software Upgrades	Installing new VMS and replacing one existing if possible.	Parent Project	City Operations	2027	69,420	0	0	69,420	0	69,420	0	75%	Yellow	Currently forecasting to spend all available funds in 2026
17	Vision Zero	Funding to develop a Vision Zero Framework for the City and initiate an ongoing program for the implementation of safe system policies, projects and solutions with dedicated funding for traffic calming and vulnerable road user safety projects.	Parent Program	City Operations	Ongoing Program	733,505	250,000	280,703	1,264,207	189,760	1,000,000	264,207	N/A	Green	Muti-year, ongoing capital program. Carryforward funds will be use to towards new traffic and road safety initiatives identified within the Vision Zero Action plan.
18	Uninterrupted Power Service (UPS) Replacements & Expansion	Replacement and upgrade of existing UPS units, and expansion to install UPS' at more	Parent Project	City Operations	Ongoing Program	152,804	0	0	152,804	159,758	159,758	(6,954)	10%	Green	Funds to be spent in 2026.
19	Mandatory Railway Signal Upgrades	For signal and safety improvements required for railway crossings identified by Transport Canada, Canadian National Railway (CN), and Canadian Pacific Railway (CP).	Parent Program	City Operations	Ongoing Program	1,352,726	650,000	(780,000)	1,222,726	(41,971)	525,000	697,726	N/A	Yellow	Muti-year, ongoing capital program. Carryforward will be used toward at grade crossing safety improvements. This amount includes grant funding allocations.
20	Roadway Noise Attenuation Policy	This project is to update the noise policy and model, create specifications, build a pilot wall and return to City Council with a report and updated budget.	Parent Program	City Operations	Ongoing Program	5,904	0	0	5,904	0	5,904	0	N/A	Green	Muti-year, ongoing capital program.
21	11th Avenue Revitalization Project	The city has started an initiative to revitalize the downtown over the next Seven to 10 years and 11th Avenue has been identified in that plan as it is located in the heart of downtown and is a vital link between our citizens and the business community located downtown. This coupled with a need to upgrade our infrastructure to meet current and future requirements, improve the current poor conditions of the roads and sidewalks and to work collaboratively with external utilities for their necessary upgrades to their assets.	Parent Project	City Operations	2026	9,055,000	9,177,443	0	18,232,443	3,777,167	13,000,000	5,232,443	60%	Green	Carryforward for planned contractual payment obligations and complete landscape work.
22	Recycled Materials in Road Construction	Saskatchewan Polytechnic and the University of Regina's research work for use of recycled materials in road construction.	Parent Project	City Operations	2026	69,050	0	0	69,050	0	69,050	0	10%	Yellow	Delays in getting project started. At this time the project is planned to be completed in Q3.
23	Transit Fleet Replacement	Regular program for the replacement of the transit fleet and paratransit fleet.	Parent Program	City Operations	Ongoing Program	23,419,037	3,208,000	1,340,997	27,968,034	20,802,060	25,020,534	2,947,500	N/A	Green	The Zero Emission Transit Fund (ZETF) grant funding will be discontinued after 2026; therefore, any unused funding included in the carryforward will be removed. In addition, $498,000 of the $3.2 million 2026 budget consists of CPTF baseline funding that has not yet been confirmed. As a result, the purchase plan has been adjusted to ensure expenditures remain below the unconfirmed funding amount should the funding not be received.
24	Transit Fleet Peace Officer Vehicles	Dedicated on-road supervisors to monitor service at high-incident stops and routes	Parent Project	City Operations	2026	0	200,000	0	200,000	0	0	200,000		Green	This will be merged to J1032
25	Residential Organics Service	Implementation of the food & yard waste service.	Parent Program	City Operations	Ongoing Program	267,579	0	1,800,000	2,067,579	91,663	150,000	1,917,579	N/A	Green	Project is substantially complete, small amount of carryforward may be required to wrap project up. If funds are not required, they will be transferred back to the Solid Waste Reserve.
26	Green Initiative Funding by Asphalt	Funds for green initiatives.	Parent Program	City Operations	Ongoing Program	42,218	0	0	42,218	5,000	5,000	37,218	N/A	Yellow	Funds will be used to fund small-scale green initiatives. $10,000/year must be used for environmentally beneficial work. Multi-year carryforward will provide sufficient funds for projects that cannot be completed for less than $10,000.
27	Landfill Engineering	Larger landfill engineering projects dealing with infrastructure repair, replacement, or implementation of new infrastructure.	Parent Program	City Operations	Ongoing Program	44,249	0	0	44,249	2,971	15,000	29,249	N/A	Green	Carryforward funds related to vendor contract (aerial survey) that will be extended through 2026. This account has multiple projects in it with varied start and stop dates.
28	Waste Plan Regina Implementation Plan	Implementation of Waste Plan Regina initiatives.	Parent Program	City Operations	Ongoing Program	481,833	0	0	481,833	(14,557)	255,000	226,833	N/A	Green	Project is substantially complete, small amount of carryforward may be required to wrap project up.

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29	Landfill Gas Collection	Capital projects related to work pertaining to the landfill gas wellfield.	Parent Program	City Operations	Ongoing Program	54,263	10,000	0	64,263	7,573	30,000	34,263	N/A	Green	The funds are part of the Landfill gas use feasibility report which includes expanding the landfill gas collection system. These funds are being used to fund the design and feasibility study which is expected to be concluded by the end of Q3 2026. Approximately $94K should be added by the end of the year as part of federal funding for the completion of the feasibility study. Funds are also used towards planned and unplanned maintenance of the gas well system.
30	Landfill Annual Infrastructure Renewal	This is an ongoing program to ensure landfill infrastructure which includes roadways, fencing and drainage are maintained to ensure uninterrupted service, safety and regulatory compliance.	Parent Program	City Operations	Ongoing Program	188,447	200,000	0	388,447	45,312	100,000	288,447	n/a	Green	This account is used to fund various smaller projects throughout the year, including unforeseen issues. Funds come from the Solid Waste Reserve.
31	Landfill Gas to Energy Project	Capital projects related to the landfill gas to energy facility.	Parent Program	City Operations	Ongoing Program	15,718	100,000	0	115,718	11,280	60,000	55,718	N/A	Green	Used to fund ongoing gas to energy facility costs such as media replacement and unforeseen issues.
32	Solid Waste Master Plan	To review/update the Solid Waste Management Plan since it has been 15 years since the plan was developed.	Parent Project	City Operations	2025	293,650	0	0	293,650	0	140,000	153,650	10%	Green	Master Plan expected to be completed in 2027. Total estimated cost for contract and in-person Indigenous engagement is approximately. $210, 000.
33	Debris Fleet	Units to replace rental trucks used for the program.	Parent Project	City Operations	2026	0	150,000	0	150,000	0	150,000	0		Green	Currently forecasting to spend all available funds in 2026
34	Portable Litter Fence Replacement	Litter fences are used on the tipping face at the landfill to reduce the amount of litter blowing off site.	Parent Project	City Operations	2026	0	130,000	0	130,000	0	130,000	0		Yellow	Project the purchase RFP to be issues late 2026 with spring 2027 delivery.
35	Landfill Leachate System Repair	Funding to fix several areas of the leachate force main at the landfill.	Parent Project	City Operations	2026	0	500,000	0	500,000	0	500,000	0		Green	Currently forecasting to spend all available funds in 2026
36	Mt Pleasant Environment Assessment	Hire a consultant to investigate environmental impacts at Mount Pleasant	Parent Project	City Operations	2027	0	180,000	0	180,000	0	180,000	0		Green	Currently forecasting to spend all available funds in 2026
37	Landfill Perimeter Road	Funding to repair the drainage and overall road structure for the perimeter roads at the landfill.	Parent Project	City Operations	2028	0	1,000,000	0	1,000,000	0	50,000	950,000		Green	Project has been pushed out over multiple years as an efficiency that may result in significant savings.
38	Small Vehicle Transfer Station Rehab	Funding to repair and rehabilitate the Small Vehicle Transfer Station at the landfill.	Parent Project	City Operations	2027	0	300,000	0	300,000	0	0	300,000		Yellow	Project has been delayed until 2027, due to higher than expected bids. The scope of work will be updated and the work will be reissued in the fall to be completed in the spring.
39	3000 Dewdney & 1355 St. John - Phase II	Environmental assessment for two properties. Funds to complete a Phase II Environmental Site Assessment for City owned lands.	Parent Project	City Operations	2025	125,000	0	0	125,000	0	0	125,000	5%	Red	Project costs came back above available funding. Unable to continue until additional funding is received.
40	Global Positioning System (GPS) Terminal Replacement	Funds to rehabilitate and maintain the existing Global Positioning System (GPS) Terminal units.	Parent Program	City Operations	Ongoing Program	36,368	30,000	0	66,368	0	10,000	56,368	80%	Green	Project is substantially complete, small amount of carryforward may be required to wrap project up. If funds are not required, they will be transferred back to the Solid Waste Reserve.
41	Landfill Oil Pit Remediation	Investigate and manage or remediate hydrocarbon impacts at landfill.	Parent Project	City Operations	2027	150,000	5,500,000	0	5,650,000	0	100,000	5,550,000	0%	Yellow	Project has been delayed. Initiation of procurement for planning stage has begun.
42	Landfill Perimeter Fence Replacement	Replacement of sections of the perimeter fencing at the landfill.	Parent Project	City Operations	2028	0	15,000	0	15,000	0	15,000	0	0%	Green	Funds are expected to be used by end of year to facilitate the planning of the upcoming work.
43	Methane Emission Surveys - Mount Pleasant & Current Fleet Street Landfill	Funding for a methane emissions survey of the City's former landfill sign, at Mount Pleasant, and the current operating facility at Fleet Street.	Parent Project	City Operations	2026	10,000	10,000	0	20,000	0	20,000	0	100%	Green	Funds will be used in 2026 to complete the methane survey to prepare for upcoming regulations.
44	Five-Year Consultant Fill Plan Update	Five-Year Consultant Fill Plan Update.	Parent Project	City Operations	2027	12,500	0	0	12,500	0	0	12,500	100%	Yellow	This work is being moved into 2027, with additional scope. Additional budget is being requested to complete the work next year.
45	Collections GPS Software	Routing and maintenance costs.	Parent Project	City Operations	2027	30,000	30,000	(60,000)	0	0	0	0	0%	Red	Alternative options will be explored ahead of the 2027 Budget. Should funds not be required for alternative solution, they will be returned to the Solid Waste Reserve.
46	Landfill Disaster Debris Plan	Hire a consultant to develop a disaster plan for the Landfill.	Parent Project	City Operations	2026	64,169	0	0	64,169	41,919	54,000	10,169	75%	Green	Currently forecasting to spend majority of funds to complete the project in 2026. Work has been completed. Wrap up work being completed.
47	Curbside Cart Replacement	This represents annual funding to purchase brown bins for new City services and replace damaged carts as well as recycling carts and food and yard waste carts.	Parent Program	City Operations	Ongoing Program	342,928	0	0	342,928	185,891	152,023	190,905	N/A	Green	Funds to be used in future years for curbside cart replacement.
48	Indigenous Ceremony Site	Fund the set-up and operation of the site for the purpose of cultural ceremonies and teachings.	Parent Project	City Operations	2029	652,899	0	0	652,899	0	450,000	202,899	30%	Green	Funds will be used for the design of a cultural facility and site work at the Indigenous Ceremony site.
	City Operations Total					**54,990,468**	**54,922,693**	**4,154,498**	**114,067,659**	**32,733,355**	**84,372,687**	**29,694,973**			
49	Irrigation System Improvements	Repair and replace irrigation systems. Funds from this program are used to restore and replace deteriorated irrigation system components (valves, sprinklers, water lines, software and hardware) to ensure effective operation in the City's parks and open space.	Parent Program	City Planning & Community Services	Ongoing Program	5,241	0	0	5,241	0	5,241	0	N/A	Green	Currently forecasting to spend all available funds in 2026
50	Pathway Asphalt Recapping	Repairing and recapping of park pathways. Funds for the general recapping of Regina's multi-use asphalt pathways to keep them in safe and usable condition. The City maintains almost 100 km of paved pathway.	Parent Program	City Planning & Community Services	Ongoing Program	23,324	0	0	23,324	0	23,324	0	N/A	Green	Funds expected to be used in 2027.
51	Restoration of Water Components Features	Repair water fountain features in detention ponds.	Parent Project	City Planning & Community Services	2025	149	0	0	149	0	149	(0)	100%	Green	Funds expected to be used in 2027.
52	Open Space Restoration	Repairing park assets. Capital funding is used to restore or replace deteriorated open space amenities to safe and usable condition.	Parent Program	City Planning & Community Services	Ongoing Program	72,467	330,000	18,500	420,967	75,642	402,967	18,000	N/A	Green	Funds expected to be used in 2026.
53	General Allocation-Cemeteries	Monument realignment, road repairs, pruning, concrete work, indoor columbarium, administrative renovations, irrigation upgrades	Parent Program	City Planning & Community Services	Ongoing Program	63,910	337,000	0	400,910	6,803	120,000	280,910	N/A	Green	Funds expected to be used in 2027.
54	Parks & Open Space General Allocation-Golf	Funding is used to sustain the golf courses' assets to ensure that the golf course program continues to operate effectively at its four locations: Tor Hill, Murray, Joanne Goulet and Lakeview Par 3. The capital work typically includes mitigation of water erosion, course restoration and improvements, tree removal and replacement and irrigation systems restoration.	Parent Program	City Planning & Community Services	Ongoing Program	512,394	825,000	0	1,337,394	112,584	1,171,750	165,644	N/A	Green	Funds expected to be used in 2027.
55	Plant Material Establishment	Funding provides for watering and maintenance of newly planted trees and shrubs within the parks and open space of a new development for a three-year period to ensure establishment and survival of the new plant material. Any plantings that fail to survive this three-year period are replaced.	Parent Program	City Planning & Community Services	Ongoing Program	72,580	140,400	15,000	227,980	48,332	227,980	(0)	N/A	Green	Currently forecasting to spend all available funds in 2026
56	Tree Replacement Along Arterials, Buffers and Parks	Funds from this program are used to replace tree vacancies along arterial roads, buffer areas, and parks. Newly planted trees are maintained and watered during the establishment period.	Parent Program	City Planning & Community Services	Ongoing Program	155,769	0	15,615	171,384	36,854	155,769	15,615	N/A	Green	Currently forecasting to spend all available funds in 2026
57	City Square Plaza Restoration	Repair pavers, site furniture repairs. This funding is used to restore or replace deteriorated, vandalized or damaged elements or amenities such as paving stone and furniture within the Pat Fiacco Plaza. It is also used to correct deficiencies in the landscaping planning.	Parent Program	City Planning & Community Services	Ongoing Program	5,351	0	0	5,351	0	30,000	(24,649)	N/A	Green	Funds expected to be used in 2026.
58	Cemeteries Fleet Equipment Requirement	Purchase new tool cart.	Parent Project	City Planning & Community Services	2026	0	140,000	0	140,000	0	120,000	20,000	0%	Green	Funds expected to be used in 2027.
59	Boulevard Restoration	Repairing of grass boulevards that have issues on establishment. Funding is for repair and restoration.	Parent Project	City Planning & Community Services	2026	40,695	0	0	40,695	2,445	40,695	0	80%	Green	Funds expected to be used in 2026.
60	Parks Maintenance - Fleet Equipment Requirements	Purchase of new equipment to assist with new park space coming on line.	Parent Program	City Planning & Community Services	Ongoing Program	84,696	0	0	84,696	31,101	35,000	49,696	N/A	Green	Funds expected to be used in 2026.
61	Cemetery Software	Purchase and implementation of new cloud based cemetery software.	Parent Project	City Planning & Community Services	2029	130,000	0	0	130,000	0	0	130,000	0%	Red	Project has been pushed to 2029. Cemetery Software is anticipated to be slightly over budget.

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62	Downtown Intensification Project	To support shovel ready downtown infrastructure projects that require infrastructure upgrades.	Parent Program	City Planning & Community Services	Ongoing Program	1,065,000	0	0	1,065,000	0	500,000	565,000	N/A	Green	This is an ongoing program to support infrastructure projects related to downtown intensification.
63	Community Plan Studies	Official Community Plan (OCP) Implementation - Area and Corridor Plan Development and Implementation.	Parent Program	City Planning & Community Services	Ongoing Program	423,140	0	0	423,140	3,775	124,486	298,654	N/A	Green	Funds continue to support area planning work to identify next steps to advance OCP growth and development objectives.
64	Roadways Completion Program	This is an ongoing program to provide low cost transportation infrastructure (signs, ped crossings, markings) along roadways that were constructed in the past five years but missed during the initial review but is warranted.	Parent Program	City Planning & Community Services	Ongoing Program	344,854	0	0	344,854	0	5,000	339,854	N/A	Green	This is an ongoing program.
65	Rapid Housing Initiative 3	These costs are covered from grants from Canada Mortgage and Housing Corporation (CMHC).	Parent Project	City Planning & Community Services	2026	0	0	8,400,000	8,400,000	1,131,152	8,400,000	0	80%	Green	Funding for this project is outlined in report CR25-118 *Rapid Housing Initiative 3 - Project Update*. Funding will be recorded in the project in the period in which expenses occur.
66	Land Bank Initiative	To record the cost of Land Acquisition and Purchase of AHLP which is funded by the Housing Accelerator Fund (HAF)	Parent Project	City Planning & Community Services	2027	0	0	2,053,187	2,053,187	105,000	2,000,000	53,187	N/A	Green	Funds continue to support the Housing Land Bank and are Housing Accelerator Funds.
67	Cultural Heritage Consultant	Completion of evaluations for properties on the City's Heritage inventory and review of the Heritage Inventory Policy.	Parent Project	City Planning & Community Services	2026	58,566	0	0	58,566	0	58,566	0	80%	Green	Currently forecasting to spend all available funds in 2026
68	Pacer Baseball Park Relocation	Pacer Baseball Park relocation.	Parent Project	City Planning & Community Services	-	(2,438,968)	0	0	(2,438,968)	0	0	(2,438,968)	100%	Red	In discussion to determine how to close out this project. This project is covered by a Memorandum of Understanding with the province.
69	Crime Prevention Through Environmental Design (CPTED) - Improvements	Funding to be used for Safety concerns in parks. The Crime Prevention Through Environmental Design (CPTED) program is a collaborative approach involving the community, Regina Police Services and Administration to address safety issues and citizen concerns in public recreation spaces.	Parent Program	City Planning & Community Services	Ongoing program	94	0	(94)	(0)	0	0	(0)	N/A	Green	CPTED program no longer exists, the remaining amount is carryforward from last project and can be returned to source account.
70	Park & Playground Condition Assessment	Funds will be used to implement the recommendations of the Parks Master Plan.	Parent Project	City Planning & Community Services	2026	98,921	0	0	98,921	(5,778)	98,921	(0)	71%	Green	All funds will be spent in 2026.
71	Parks Master Plan Implementation	Projects related to the implementation of the Parks Master Plan.	Parent Project	City Planning & Community Services	2028	289,829	0	0	289,829	(0)	105,000	184,829	60%	Green	Remaining funds in this account will be used over the next 3 years on various park/playground priorities aligned with the parks master plan.
72	Park Lighting	To add pathway lighting to parks located along the multi-use pathway that are not currently lit, or to parks with safety concerns where Regina Police Service (RPS) believes lighting would contribute to safety of users.	Parent Project	City Planning & Community Services	2026	100,000	0	0	100,000	0	41,292	58,708	60%	Green	Funds will be used to repair the lighting in Ripplinger Park which will be completed in 2026. Any remaining funds should be returned to the Recreation/Culture Capital Program E1724
73	Recreation/Culture Capital Program	Funding to implement the Recreation Master Plan and Cultural Plan.	Parent Program	City Planning & Community Services	Ongoing Program	1,351,710	0	0	1,351,710	0	0	1,351,710	N/A	Green	The 10 Year Recreation Culture Capital Plan is supposed to be self funded. This means that money is saved in certain years to carryforward and pay for more expensive projects in future years.
74	Solar Lighting Pilot Project	Funding to implement a solar lighting pilot project along the multi-use pathway	Parent Project	City Planning & Community Services	2026	4,820	0	0	4,820	0	2,000	2,820	80%	Green	Carryforward amount will be used to pay for the remaining two reports for the 5 year pilot project reporting period.
75	Zone Level Off-Leash Dog Parks	Funding set aside for a southeast dog park.	Parent Project	City Planning & Community Services	2026	40,458	0	0	40,458	0	0	40,458	0%	Green	Funds to be returned to source account.
76	Civic Arts Program	This fund is for the acquisition and maintenance of the civic art collection.	Parent Program	City Planning & Community Services	Ongoing Program	725,149	150,000	334,400	1,209,549	30,930	360,000	849,549	N/A	Green	Funding for an MMIWG2S+ commemorative project. The project is partially (300-500K) funded from external grant agreements spanning 2026 and 2027.
77	Partnerships - Recreation & Culture	Funding set aside to contribute to community partnerships in alignment with the Recreation Master Plan.	Parent program	City Planning & Community Services	Ongoing Program	170,000	0	0	170,000	0	0	170,000	N/A	Green	The Partnership Fund was created using funding from the Recreation Culture Capital Plan. Funding will be used to review the Recreation Partnership Framework in alignment with the Recreation Master Plan refresh. However, that review is delayed so the Recreation Partnership Framework will not be reviewed until 2027
78	Skating Loop	Construction of a skating loop to create a winter hub at A.E. Wilson Park.	Parent Project	City Planning & Community Services	2026	365,000	0	0	365,000	0	365,000	0	0%	Yellow	Project was delayed due to Water/Sewers trunk main project in the area. Project is proceeding in 2026 and all funds will be used.
79	Mosaic Stadium General Capital Allocation	Renewal or replacement of building systems, broadcast equipment & digital infrastructure and artificial turf.	Parent Program	City Planning & Community Services	Ongoing Program	1,679,180	2,400,000	(0)	4,079,180	1,039,656	4,079,180	(0)	N/A	Green	Currently forecasting to spend all available funds in 2026
80	Placemaking Initiatives	Funding for vibrancy initiatives.	Parent Program	City Planning & Community Services	Ongoing Program	502	100,000	0	100,502	(0)	40,000	60,502	N/A	Green	Currently forecasting to spend $40,000 in funds in 2026. Remaining funds will be carried forward for a future project.
81	Baseball Diamond Audit Implementation	Four year project to address deferred capital maintenance issues and improve the quality of the City's 167 ball diamonds.	Parent Project	City Planning & Community Services	2027	576,707	0	0	576,707	93,137	576,707	0	50%	Yellow	All funds will be spent in 2026.
82	Recreational Infrastructure Program	Funding to implement the Recreation Master Plan and Cultural Plan.	Parent Program	City Planning & Community Services	Ongoing Program	4,361,397	0	0	4,361,397	5,560	0	4,361,397	N/A	Green	The 10 Year Recreation Culture Capital Plan is supposed to be self funded. This means that we save money in certain years to carryforward and pay for more expensive projects in future years.
83	Athletic Field Restoration	Funds from this capital program ensure playing fields, surfaces and facilities are maintained in accordance with current operating and safety standards resulting in participants and spectators having access to quality facilities.	Parent Program	City Planning & Community Services	Ongoing Program	(11,840)	300,000	0	288,160	29,477	288,160	(0)	N/A	Green	Currently forecasting to spend all available funds in 2026
84	Recreation Equipment	Funds from this capital program budget are used for the replacement revitalization and sustainability of recreation equipment and furnishings at the City's arts, culture, recreation and sport facilities.	Parent Program	City Planning & Community Services	Ongoing Program	36,479	320,000	0	356,479	90,177	350,000	6,479	N/A	Green	This is an ongoing program. Plans in place to spend full amount by end of year.
85	Regent Par III Golf Course Redevelopment	Project to renovate the Regent Par III to be a neighbourhood recreation hub.	Parent Project	City Planning & Community Services	2027	22,058	0	0	22,058	5,873	6,000	16,058	98%	Yellow	Funds are required for future feasts and Indigenous protocols, as requested through engagement with Elders
86	Confederation Park Upgrade	Renovation of confederation park.	Parent Project	City Planning & Community Services	2026	16,985	0	0	16,985	0	16,985	(0)	100%	Yellow	Funds will be used in 2026 to completed some artistic restoration work on Confederation Park Fountain. Project was delayed due to artist availability
87	Playground Replacement and Restoration Program	Funding to renew existing playgrounds. Funds from this program are used to replace playgrounds that are either in poor condition or have little play value as well as to repair synthetic surfacing at playground sites.	Parent program	City Planning & Community Services	Ongoing Program	1,314,742	460,000	0	1,774,742	424,743	1,774,742	(0)	N/A	Green	Currently forecasting to spend all available funds in 2026
88	Mâmawêyatitân Athletic Field	Funding to implement site improvements at mâmawêyatitân.	Parent Project	City Planning & Community Services	2027	36,123	0	0	36,123	0	1,500	34,623	50%	Yellow	Funding is being used to pay for outdoor maintenance renewal at the site. Work can only take place once approved by the Partners
89	Recreation Facility Plan Refresh	Recreation Facility Plan Funding.	Parent Project	City Planning & Community Services	2027	1,196	0	0	1,196	0	0	1,196	90%	Yellow	These funds will be used for honorariums related to the Recreation Master Plan and recreation projects and are expected to be spent in 2027.
90	Rec Culture Capital Plan Implementation - Indoor Skateboard Park	Funding for Recreation & Culture Capital Plan Implementation - Indoor Skateboard Park.	Parent Program	City Planning & Community Services	Ongoing Program	5,000	159,000	0	164,000	50,000	50,000	114,000	N/A	Green	This program has been discontinued so the carryforward will be reallocated to other projects identified in the Recreation Culture Capital Plan
91	New Cricket Field	Funds will be used to plan and construct a new cricket field to increase the City's capacity to manage demand for field time.	Parent Project	City Planning & Community Services	2028	(0)	490,000	0	490,000	0	50,000	440,000	100%	Green	Multi year project 2026 work is design, construction of the washroom will occur in 2027
92	Rec Culture Capital Plan Implementation - Staff Costs	Recreation & Culture Capital Plan Implementation - Staff Costs.	Parent Program	City Planning & Community Services	Ongoing Program	64,658	307,000	0	371,658	145,863	371,658	(0)	N/A	Green	Currently forecasting to spend all available funds in 2026
93	Cricket Field Renewal	Projects include renovations to Grassick Park and Douglas Park.	Parent program	City Planning & Community Services	2027	296,462	0	0	296,462	(54,067)	30,000	266,462	N/A	Yellow	Carryforward funds will be used for Douglas Park Cricket Field renewal, the project is experiencing delays due to regulatory approvals.

Appendix A: 2026 Second Quarter General Capital Expenditure

Number	Project Name	Project Description	Program / Project	Division	Expected Project End Date	2025 Carryforward	2026 Budget	2026 Amendment	2026 Available Funds to Spend	2026 YTD Actual Expenses	2026 Annual Forecast Spend (as of Q2)	Amount of Carryforward at End of Year	% of Project Completion (Project Only)	Project Status	2026 Carryforward Explanation
94	Parkdale Park Revitalization	In 2024 Council approved a motion shared by Indigenous Relations to consider funding for redevelopment of Parkdale Park in the future. The planning for the redevelopment of Parkdale Park was driven by youth living in the North Central community, as part of the efforts to revitalize the community. Administration worked with the youth to gather feedback on elements to include in the park, resulting in a concept plan shared with the community. This funding would allow Administration to move forward with construction and implement the vision for the park, taking a phased approach.	Parent Project	City Planning & Community Services	2027	0	1,300,000	0	1,300,000	0	1,000,000	300,000	70%	Green	Multi-Year project with costs expected to be incurred in 2027.
95	Grandfather Teachings	This project was initiated by the Normanview Residents Group to install an Indigenous cultural learning space at Ken Jenkins Park, where community members can gather, reflect, and learn about Indigenous culture, traditions, and teachings. Construction will include the installation of a seating area with four benches, a painted concrete circle depicting an Indigenous medicine wheel, planting of native trees and shrubs important to Indigenous communities, mulch bed for plants, and installation of an information board.	Parent Project	City Planning & Community Services	2026	11,166	0	0	11,166	2,820	11,166	(0)	100%	Green	Project to be completed spring of 2026 after remaining signage is installed. Remaining funds to be returned back to the Normanview Residents Group.
96	Recreational Master Plan	The Recreation Master Plan is due for its 5-year review. This minor review will include housekeeping updates to address inaccuracies in the text, updates to current service levels for each recreation facility type as well as the development of descriptions and service level metrics for recreation facilities that were not included in the 2019 plan.	Parent Project	City Planning & Community Services	2027	0	100,000	0	100,000	0	30,000	70,000		Yellow	Work is delayed and will not begin until the end of 2026
97	Upgrades to NEST Shelter	To complete repairs required to renovate the entrance at the temporary emergency shelter located at 2400-13th Avenue, Regina.	Parent Project	City Planning & Community Services	2025	13,372	0	0	13,372	45,579	0	13,372	75%	Green	Project substantially complete.
98	Emergency Indigenous Wellness Center	Regina Treaty/Status Indian Services (RTSIS) led, Emergency Shelter, operated at the Nest. For the most part, costs are operational.	Parent Project	City Planning & Community Services	2025	(0)	0	350,000	350,000	149,215	103,000	247,000	80%	Green	Project substantially complete.
99	Scarth Street Rehabilitation Project	This project involves design, construction and preparation for programming to activate and revitalize the Mall on Scarth Street.	Parent Project	City Planning & Community Services	2027	625,233	0	0	625,233	0	0	625,233	30%	Green	Phase 3 (Design) is on hold due to budget availability and will take place at a later date, aligned with the SaskPower work planned. Interim measures for improving accessibility of Scarth Street are being discussed internally for 2027/2028.
100	Golf Murray Dam Repair (Boggy Creek Dam Repair)	Repair a 120-year-old dam located adjacent to the Murray Golf Course. The dam is required to ensure access to water for irrigation purposes and to manage downstream flows. Funding for 2025 will be used for consulting to determine the scope and scale of the repairs needed, funding for 2026 will go towards design work, and the repair work itself will be undertaken in 2027.	Parent Project	City Planning & Community Services	2025	268,030	200,000	0	468,030	38,237	150,000	318,030	N/A	Green	Multi-Year project with costs expected to be incurred in 2027.
101	Corporate Asset Management Reporting & Planning (CAMP)	This project is the development of Asset Management Plans forming the Corporate Asset Management Plan project. Funding is primarily required for consulting support and associated plan expenses. Current funding is to develop asset management plans for Water, Wastewater, Drainage and Transportation.	Parent Project	City Planning & Community Services	2026	1,951	0	0	1,951	(1,470)	1,951	(0)	35%	Yellow	Currently forecasting to spend all available funds in 2026
102	Saskatchewan Drive Functional Study-Lewvan Drive to Airport	Functional design of Saskatchewan Drive from Lewvan Drive to west of Campbell Street, including Lewvan Drive Flyover, Wascana Creek Crossing and access locations including a railway crossing at Campbell Street, identification of property needs.	Parent Project	City Planning & Community Services	2026	93,305	0	0	93,305	10,975	93,305	(0)	70%	Green	Currently forecasting to spend all available funds in 2026
103	Geospatial Sustainable Technology & Growth	Purchase of new survey equipment, software and consulting services to support the Geospatial program.	Parent Program	City Planning & Community Services	Ongoing Program	146,345	0	0	146,345	47,435	31,280	115,065	N/A	Green	Request for Proposal (RFP) currently underway. Funding expected to be used in 2027.
104	Prince of Wales Pathways-Wascana Gate South to Arens Road	Upgrading the gravel path to a paved surface. Funding to upgrade the existing crusher dust pathway along Prince of Wales Drive from Wascana Gate South to Arens Road.	Parent Project	City Planning & Community Services	2025	204,592		0	204,592	1,944	204,592	(1)	98%	Green	Project Substantially completed. Bullard installation remain for 2026. Exploring push button at ped refuge at Arcola avenue . Traffic work would be done internally and concrete work would be done externally
105	Central Loop Trail - (Catalyst Pathway)	$3 million investment for a non-vehicular trail system that supports the connectivity within City Centre supporting improved safety, improved use, connecting civic infrastructure and delivering a vibrant multi-modal transit upgrade for the community.	Parent Project	City Planning & Community Services	2034	816,444	0	0	816,444	10,706	0	816,444	40%	Green	This project is still in the design process, with anticipated construction to start in 2028. The final design is expected in 2027 and the project will then be tendered for construction starting in 2028.
106	On-Street Bike Lanes & Multi-Use Pathways	Funding for this program includes the design and construction of on-street bikeways and multi-use pathways in existing areas throughout Regina. This will be an ongoing program aimed at meeting the sustainable transportation goals identified in the Official Community Plan and the Transportation Master Plan.	Parent Program	City Planning & Community Services	Ongoing Program	389,463	0	69,324	458,787	0	0	458,787	N/A	Green	The next project is still in the design phase and it is currently scheduled to be tendered in 2028 and completed in 2029. Additional funds are required to complete the project which will, at a minimum, include the expected budget for 2027.
107	Saskatchewan Drive Functional - Airport to West Regina Bypass	Functional design of Saskatchewan Drive north of the airport to West Bypass, including Courtney Street flyover at Canadian Pacific (CP) railway .	Parent Project	City Planning & Community Services	2026	53,138	0	0	53,138	0	53,138	(0)	90%	Yellow	Currently forecasting to spend all available funds in 2026. This project has experienced some delays due to external parties.
108	Saskatchewan Drive Corridor Plan and Coordination Initiative	This project addresses aging infrastructure, heavy traffic, and unsafe pedestrian areas. It aims to transform Saskatchewan Drive into a beautiful Grand Avenue, offering improved function, safety, connectivity, and land use for a multimodal community.	Parent Project	City Planning & Community Services	2026	6,125,925	0	0	6,125,925	3,180	6,125,925	0	50%	Yellow	Currently forecasting to spend all available funds in 2026.
109	Wascana Parkway to Highway 1A Loop Ramp	Improving traffic flow on Highway No.1A northbound by installing a loop ramp from eastbound Wascana Parkway.	Parent Project	City Planning & Community Services	2027	6,289,612	0	0	6,289,612	0	140,000	6,149,612	4%	Green	Multi-year project with construction to take place in 2028. Design finalization currently underway. Current Allocated funding is from the Development Charges - Transportation Reserve,
110	Wascana Parkway to Prince of Wales Drive Extension	This project is the Public and Stakeholder Engagement, Functional Design, Noise Analysis and Mitigative Measures, Costing and Property Acquisition of the Wascana Parkway to Prince of Wales Drive corridor. The need for this project was identified in the Transportation Mater Plan (TMP) and verified in the Arcola Avenue Functional.	Parent Project	City Planning & Community Services	2035	2,249,854	0	0	2,249,854	40,651	400,000	1,849,854	0%	Green	Multi-year project spanning 2026 and 2027.
111	Road Network Improvements Property Purchase	Program for property purchases required for growth driven road network improvements and expansions.	Parent Program	City Planning & Community Services	Ongoing Program	1,240,739	0	500,000	1,740,739	62,213	500,000	1,240,739	N/A	Green	Ongoing annual program, unused funds will be used in future years.
112	External Utility Driven Infrastructure Projects	This program collaborates with external utility companies to manage surface rehabilitation and underground relocations resulting from their work, with a focus on full cost recovery through invoicing.	Parent Program	City Planning & Community Services	Ongoing Program	151,740	0	0	151,740	129,404	151,740	0	N/A	Green	Currently forecasting to spend all available funds in 2026.
113	Ring Road Rail Grade Crossing Relocation-Prelim Design	The project is to explore and prepare a Preliminary Design of the proposed Rail Relocation concept to remove the grade crossings at Ring Road as identified in the 2019 Feasibility Study. The goal of the project is to define a relocation solution that is safe, operationally viable and in the best interests of the City and the affected railway companies.	Parent Project	City Planning & Community Services	2027	163,396	2,000,000	0	2,163,396	(0)	50,000	2,113,396	94%	Red	Funding for additional consulting support in 2026 and 2027 and land acquisitions. 2026 funding for this project was allocated from the Land Development Reserve
114	Prince of Wales-Jenkins Drive to Highway 46	This project covers the design and construction phases to rebuild Prince of Wales Drive between Jenkins Drive and Highway 46.	Parent Project	City Planning & Community Services	2027	524,809	0	0	524,809	0	524,809	0	15%	Yellow	Currently forecasting to spend all available funds in 2026. Project may experience delays due to third party consultation. Current Allocated funding is from the Development Charges - Transportation Reserve,
115	Ring Road Widening-Ross Avenue to Dewdney Avenue	Adding a third lane on both directions of Ring Road from Ross Ave to Dewdney Avenue, including drainage repair, ramp resurfacing. A scope change is underway to add expressway lighting. An in-house noise analysis will be completed	Parent Project	City Planning & Community Services	2032 maybe later	3,244,466	0	0	3,244,466	0	20,000	3,224,466	10%	Yellow	Construction deferred until 2032. Current Allocated funding is from the Development Charges - Transportation Reserve,
116	Transportation Master Plan Update	The Plan was approved by City Council on May 29,2017. This comprehensive, multi-model transportation policy and planning document will shape Regina's transportation system for the next 25 years in order to support the mobility needs of it's residents, businesses and visitors.	Parent Project	City Planning & Community Services	2027	457,816	0	0	457,816	0	150,000	307,816	10%	Green	This is a two year project with roughly half of the project expenses occurring in 2027.

Appendix A: 2026 Second Quarter General Capital Expenditure

Number	Project Name	Project Description	Program / Project	Division	Expected Project End Date	2025 Carryforward	2026 Budget	2026 Amendment	2026 Available Funds to Spend	2026 YTD Actual Expenses	2026 Annual Forecast Spend (as of Q2)	Amount of Carryforward at End of Year	% of Project Completion (Project Only)	Project Status	2026 Carryforward Explanation
117	Intersection Capacity Upgrades	This program delivers intersection capacity upgrades that are required as a result of growth.	Parent Program	City Planning & Community Services	Ongoing Program	1,438,416	0	0	1,438,416	26,794	1,438,416	(0)	N/A	Green	Currently forecasting to spend all available funds in 2026.
118	Pinkie Road Upgrade - Sherwood Drive to Dewdney Avenue	This project will upgrade Pinkie Road, transforming it from a gravel road to a paved one to handle increased traffic and improve safety.	Parent Project	City Planning & Community Services	2026	2,406,403	0	0	2,406,403	279,860	800,000	1,606,403	95%	Green	Currently forecasting to spend a portion of funds in 2026. Remaining funds will be returned to Development Charges reserve upon completion of the work.
119	Fleet Street and McDonald Street - Intersection Improvements	Improving the Fleet Street and McDonald Street intersection by adding turning lanes, upgrading traffic signals and street lighting, and repaving the existing roadway.	Parent Project	City Planning & Community Services	2027	1,618,651	0	0	1,618,651	16,718	20,000	1,598,651	10%	Yellow	Construction is planned for 2027
120	Arcola Avenue Intersection Improvements	This project is a continuation of the Arcola Corridor Study for improvements at several intersections along Arcola Avenue from Park Street to Chuka Boulevard.	Parent Project	City Planning & Community Services	2028	2,002,816	0	0	2,002,816	0	30,000	1,972,816	5%	Yellow	Design work ongoing - An intersection improvement project from the corridor plan is planned to be delivered in 2027
121	Sask Drive Corridor Improvements (Phase I - Heritage)	This project addresses aging infrastructure, heavy traffic, and unsafe pedestrian areas. It aims to transform Saskatchewan Drive into a beautiful Grand Avenue, offering improved function, safety, connectivity, and land use for a multimodal community.	Parent Project	City Planning & Community Services	2028	1,704,887	0	0	1,704,887	237,229	240,533	1,464,354	60%	Green	Ongoing consulting services with design work progressing over multiple years, construction completion is anticipated in 2028-2029.
122	Assiniboine Avenue Northbound On-Ramp	This project will build a Northbound On-Ramp from Assiniboine Avenue to Ring Road. This was identified as a priority in the Transportation Master Plan.	Parent Project	City Planning & Community Services	2026	314,126	0	0	314,126	66,855	60,577	253,549	50%	Green	The remaining budget will be spent on design work and tendering, which will be completed in 2026, as well as engineering services during construction in a future year.
123	Northwest Regina Transportation Network Study	This funding goes towards hiring consultants to conduct this study, which will provide planning direction and clarity of projects to support future transportation requirements in the northwest sector of the City.	Parent Project	City Planning & Community Services	2026	700,000	0	(69,324)	630,676	0	179,200	451,476	60%	Green	This in an ongoing project expected to completed in Q3 2026.
124	Traffic Model Modernization EMME	This funding goes towards hiring consultants to update the transportation model that is used regularly to perform traffic analysis.	Parent Project	City Planning & Community Services	2026	96,350	0	0	96,350	15,494	92,350	4,000	20%	Green	This is an ongoing project expected to be completed in Q4 2026.
125	Victoria Avenue Corridor Improvements	Corridor improvement along Victoria Avenue from Broad Street to Winnipeg Street. Planned work includes rehabilitation and enhancements to support revitalization along the corridor as a gateway into the downtown and includes renewal or replacement of underground water and sewer infrastructure. Surface work includes enhancements to pedestrian, traffic safety and transit elements.	Parent Project	City Planning & Community Services	2027	0	500,000	0	500,000	0	300,000	200,000		Green	The consulting contract for this project has been awarded. Any remaining funds carried forward to 2027 will be applied to the design and construction phases of the project.
126	Complete Streets Framework Development	This funding goes towards hiring consultants to develop Complete Streets guidelines for new growth or for improvements to existing infrastructure.	Parent Project	City Planning & Community Services	2026	300,000	0	0	300,000	0	300,000	0	60%	Green	Funds are expected to be used by the end of the year. Any remaining funds will be returned to source after the project's completion.
127	NG 911 Data Model Readiness	Next Generation 911 (NG-911) is the initiative directed by the Canadian Radio-Television Commission (CRTC) to modernize the emergency response service. Compliance with the data model published by the National Emergency Number Association (NENA) is required by all municipalities by March 2027. Preparing addresses and road datasets for NG911 will ensure compliance and ensure that it supports the targeted capability for NG911 response for residents.	Parent Project	City Planning & Community Services	2027	0	200,000	0	200,000	0	70,000	130,000		Green	RFP Underway. Carryforward will be spent in 2027
128	Dewdney Avenue and Lewvan Drive Intersection Improvements	This project includes capacity improvements to the Dewdney Avenue and Lewvan Intersection through the addition of improved turning lanes and pedestrian improvements intersections.	Parent Project	City Planning & Community Services	2026	0	2,000,000	0	2,000,000	0	2,000,000	0		Green	This project is expected to be completed in 2026/2027.
129	Campbell Street Reconstruction for Simpson Avenue to Abulet	This funding goes towards design to support the upgrading of Campbell Street from a gravel roadway to a paved roadway.	Parent Project	City Planning & Community Services	2026	200,000	0	0	200,000	34,424	0	200,000	20%	Red	Funds in 2026 used for design work, construction planned for 2027.
	City Planning & Community Services Total					**46,017,842**	**12,758,400**	**11,686,609**	**70,462,851**	**4,627,520**	**37,300,054**	**33,162,797**			
130	Corporate Advertising	Funding for Regina.ca redesign project.	Parent Project	Communications, Service Regina & Tourism	2025	251,974	0	0	251,974	0	251,974	(0)	10%	Green	Funds will be used for the CRM project.
	Communications, Service Regina & Tourism Total					**251,974**	**0**	**0**	**251,974**	**0**	**251,974**	**(0)**			
131	Bus Shelter Upgrades	These funds are used annually to improve and maintain transit shelters as well as add or relocate shelters depending on modifications to the City's transit routes.	Parent Program	Corporate Services	Ongoing Program	174,208	1,550,000	0	1,724,208	47,006	1,724,208	(0)	95%	Green	Currently forecasting to spend all available funds in 2026.
132	Regina Police Service Facilities Renewal Project	This project is the implementation of a campus facility solution to meet current and future programming requirements of the Regina Police Service.	Parent Project	Corporate Services	2026	467,369	0	0	467,369	52,898	130,000	337,369	95%	Green	Project will continue through 2026.
133	RPS - Second Floor Renovation	This project is for the design work for the 2nd floor of the Regina Polica Headquarters	Parent Project	Corporate Services	2027	325,491	0	0	325,491	(41,863)	20,000	305,491	66%	Green	Remaining funding will be spent once construction funding is approved.
134	Corporate Facilities Recycling	Replacement of waste bins at City owned and operated spaces.	Parent Program	Corporate Services	Ongoing Program	31,580	0	0	31,580	0	31,580	0	N/A	Green	Currently forecasting to spend all available funds in 2026.
135	Civic Fleet Replacement	Funds from this program are used for the replacement of civic fleet assets that have completed or exceeded their economic service life.	Parent Program	Corporate Services	Ongoing Program	6,968,503	10,900,000	1,059,439	18,927,942	3,550,726	16,250,000	2,677,942	N/A	Green	This is an ongoing program. The majority of the available funds will be spent in 2026.
136	Small Tools Replacement	Funds from this program are used for the scheduled replacement of small tools.	Parent Program	Corporate Services	Ongoing Program	19,471	99,000	32,158	150,628	63,322	115,000	35,628	N/A	Green	This is an ongoing program. The majority of the available funds will be spent in 2026.
137	Fire Fleet Replacement	Funds from this program are used for the replacement of frontline fire apparatus and support vehicle assets that have reached or exceeded their economic life.	Parent Program	Corporate Services	Ongoing Program	2,464,239	2,287,000	30,000	4,781,239	0	260,000	4,521,239	N/A	Green	This is an ongoing program. Anticipating approx. $4.5 million in carryforward but committed funds due to planned replacement of 2 pumper trucks with a delivery date of 2028. Fire Fleet is highly specialized and has significant lead time to procure.
138	Cemetery Facilities Asset Management	This funding is allocated to cemetery facilities to maintain the integrity of the facility systems so that the City programs and operations can continue to operate effectively.	Parent Program	Corporate Services	Ongoing Program	7,883	50,000	0	57,883	0	10,000	47,883	N/A	Green	This is an ongoing program. The carryforward funding will be used with the 2027 funding to complete work in 2027.
139	Outdoor Boarded Rink Redevelopment	This program funding supports the renewal of one outdoor boarded rink site per year. These sites require foundation, lighting and electrical upgrades in conjunction with complete board replacement. Rehabilitating these sites will allow City programs and operations to continue to effectively operate the 22 boarded rink sites with adjacent pleasure skating rinks located around the City.	Parent Program	Corporate Services	Ongoing Program	13,385	0	0	13,385	(4,554)	0	13,385	N/A	Green	This is an ongoing program. The funding will be used with the 2027 funding to complete work in 2027.
140	Golf Course Facilities Asset Management	This funding is allocated to golf course facilities to maintain the integrity of the facility systems so that the City programs and operations can continue to operate effectively.	Parent Program	Corporate Services	Ongoing Program	388,517	350,000	0	738,517	32,898	500,000	238,517	N/A	Green	This is an ongoing program. The carryforward funding will be used with the 2027 funding to complete work in 2027.
141	Office Furniture for New Full Time Equivalents	This program funds the set-up of office space for new City employees.	Parent Program	Corporate Services	2026	7,958	0	0	7,958	0	7,958	0	N/A	Green	Currently forecasting to spend all available funds in 2026.
142	Employee Parking Lot Asset Management	This funding is allocated from the employee parking reserve (non-City Hall) to provide for the long-term sustainability of employee provided parking lots. The work includes new asphalt, paving overlays, lighting and fencing at parking sites other than City Hall.	Parent Program	Corporate Services	Ongoing Program	246,697	100,000	0	346,697	1,475	0	346,697	N/A	Green	This is an ongoing program. The carryforward funding will be used with the 2027 funding to complete work in 2027.
143	Facilities Asset Management	This program involves allocating funding to key facilities for projects identified in the Facilities capital planning program and other condition assessments. Projects include roof replacements, structural, architectural, mechanical, electrical and code or safety requirements in order to maintain the integrity of the facility systems such that the City programs and services can continue to be delivered.	Parent Program	Corporate Services	Ongoing Program	2,351,940	14,270,000	84,069	16,706,009	2,409,228	14,300,000	2,406,009	N/A	Green	This is an ongoing program. The carryforward funding will be used with the 2027 funding to complete work in 2027.
144	City Operations - Landfill Facility	The new facility includes an administration area, heated storage for the solid waste collection trucks and landfill equipment, repair bays and training space for Fleet, recycling and solid waste cart storage and repair, a wash bay and new fuel island.	Parent Project	Corporate Services	2025	319,846	0	0	319,846	(1,465)	319,846	(0)	98%	Green	Currently forecasting to spend all available funds in 2026.
145	Tennis and Pickleball Court Development	This is a multi-year program to redevelop existing tennis and pickleball court sites to ensure that service levels are maintained. Funding identified is sufficient to typically complete two upgrades per year.	Parent Program	Corporate Services	Ongoing Program	54,628	0	0	54,628	3,201	54,628	(0)	N/A	Green	Currently forecasting to spend all available funds in 2026.

Appendix A: 2026 Second Quarter General Capital Expenditure

Number	Project Name	Project Description	Program / Project	Division	Expected Project End Date	2025 Carryforward	2026 Budget	2026 Amendment	2026 Available Funds to Spend	2026 YTD Actual Expenses	2026 Annual Forecast Spend (as of Q2)	Amount of Carryforward at End of Year	% of Project Completion (Project Only)	Project Status	2026 Carryforward Explanation
146	Facilities Workspace Improvement Program	This program funds City workspace improvements to improve employee engagement and business efficiency, enhance workflow, collaboration and team dynamics.	Parent Program	Corporate Services	Ongoing Program	282,926	200,000	0	482,926	88,779	482,926	0	N/A	Green	This is an ongoing program. The carryforward funding will be used with the 2027 funding to complete work in 2027.
147	Facilities Security Program	Funds from this program support security additions and upgrades at existing facilities to provide protection to corporate physical assets, City staff, public and information resources.	Parent Program	Corporate Services	Ongoing Program	237,218	0	0	237,218	(4,956)	237,218	0	N/A	Green	This is an ongoing program. The carryforward funding will be used with the 2027 funding to complete work in 2027.
148	Transit Maintenance Garage Relocation	The project involves the construction of a new Transit Fleet Maintenance Facility co-located with the current Transit Operations Centre on Winnipeg Street.	Parent Project	Corporate Services	2025	10,165	0	0	10,165	0	10,165	0	100%	Green	Currently forecasting to spend all available funds in 2026.
149	Municipal Justice Building Redevelopment	Municipal Justice building redevelopment.	Parent Project	Corporate Services	2025	32,500	0	0	32,500	(1)	32,500	0	99%	Green	Currently forecasting to spend all available funds in 2026.
150	Maple Leaf and Wascana Pool Redevelopment	Funds of this project will be used to design and construct Maple Leaf and Wascana pools.	Parent Project	Corporate Services	2025	270	0	0	270	(0)	0	270	99%	Green	Project complete.
151	Recreation Facility Program and Accessibility Improvements	This program is intended to fund smaller facility improvement projects that will permit recreation program changes and accessibility improvements, improving the customer experience at the major recreation facilities.	Parent Program	Corporate Services	Ongoing Program	39,613	200,000	0	239,613	(671)	239,613	0	N/A	Green	Currently forecasting to spend all available funds in 2026.
152	New Indoor Aquatics Facility	The new indoor aquatics facility will replace and enhance the amenities offered at the aging Lawson Aquatic Centre. The new space will deliver on Regina's top recreational priority from the 2019 Recreational Master Plan, and it will meet National competition standards, include a significant leisure aquatic component. The project will have modern community spaces, amenities and change rooms to support a multi-functional, inclusive, accessible and sustainable facility.	Parent Project	Corporate Services	2030	21,295,891	81,160,000	0	102,455,891	4,693,379	40,000,000	62,455,891	5%	Yellow	The total budget of the IAF project remains at $285.1M. Construction drawings are 90% complete. All project funding is planned to be spent. The forecasted spend for 2026 is $40M, with cashflows being updated by the construction team. Construction has begun. The facility is expected to open to the public in late 2029.
153	Parks Sub-Depots and Mount Pleasant Support Facilities	Funding for the replacement and renovations of existing support facilities to maximize community use.	Parent Project	Corporate Services	2026	3,340,802	0	0	3,340,802	116,664	1,500,000	1,840,802	10%	Yellow	The carryforward funding identified is the result of the ongoing discussions on the future of Currie Field and Red Sox long-term plans. Construction is planned to start in the summer of 2026.
154	Douglas Park Pickleball Facility	The development of a new outdoor 12 court pickleball facility located in Douglas Park.	Parent Project	Corporate Services	Completed	97,233	0	0	97,233	0	97,233	(0)	100%	Green	Project complete.
155	Downtown Accessible Washroom	Through this projects, a new accessible public washroom will be installed in the existing Welcome Centre Pavilion which is located in the northwest corner of Victoria Park.	Parent Project	Corporate Services	2026	14,344	0	0	14,344	0	14,344	0	99%	Green	Project will be completed by the end of summer 2026. All funding will be spent in 2026.
156	Northeast Community Center	Replacement of the North East Community Operated Centre.	Parent Project	Corporate Services	2026	442,041	0	0	442,041	28,696	442,041	0	95%	Green	This project is complete.
157	City Hall Parkade Improvements	Funding is allocated from the employee parking reserve (City Hall) to provide for the long-term sustainability of the parkade. The work includes new asphalt membrane repairs, lighting, ramp heating systems, electrified receptacle infrastructure and concrete repairs.	Parent Program	Corporate Services	Ongoing Program	271,196	250,000	0	521,196	4,836	200,000	321,196	N/A	Green	This is an ongoing program. The carryforward funding will be used with the 2027 funding to complete work in 2027.
158	New Fire Station Development (Station 8)	Design and construction of a new fire station in the southeast.	Parent Project	Corporate Services	2027	6,837,797	6,550,000	72,297	13,460,094	3,252,265	6,500,000	6,960,094	5%	Green	This is a multi-year project that is on-track for completion in 2027.
159	Renewable Regina 2050-Facilities Upgrades	Funding for upgrades to City-owned facilities with a focus on reducing utility consumption and Green House Gas (GHG) emissions consistent with the energy and sustainability framework.	Parent Program	Corporate Services	Ongoing Program	192,928	0	0	192,928	331	192,298	630	N/A	Green	Currently forecasting to spend all available funds in 2026.
160	Salt and Sand Building	Construction of a new and larger salt and sand storage building to meet long term needs of Roadways and Transportation and the efficient production of salt and sand.	Parent Project	Corporate Services	2026	158,657	0	0	158,657	(36,031)	158,657	(0)	90%	Green	Currently forecasting to spend all available funds in 2026.
161	Facility Upgrades to Support Bus Electrification	Funding for the upgrade of the transit operations center to support the operation of electric buses.	Parent Project	Corporate Services	2026	5,938,890	0	0	5,938,890	3,836,525	5,938,890	(0)	65%	Green	This is a multi-year project that is on-track for completion in 2026.
162	Geothermal Feasibility Study	Development of a facility that will be used to heat the new Indoor Aquatic Facility.	Parent Project	Corporate Services	2030	8,430,368	3,300,000	0	11,730,368	60,300	10,000,000	1,730,368	5%	Yellow	The project budget remains at $28.5M and all funding is planned to be spent.
163	Recreation Facility Accessibility Improvements (Adapted Recreation)	Recreation facility accessibility improvements.	Parent Program	Corporate Services	Ongoing Program	854,784	500,000	0	1,354,784	119,742	1,000,000	354,784	N/A	Green	This is an ongoing program. The carryforward funding will be used with the 2026 funding to complete work in 2026.
164	Parks Maintenance Sub-Depot Dev-South East	Funds for this project are for the purchase of land and detailed design of a Parks sub-depot building in the expanding South area of the City, bringing equipment and labor closer to the work areas to ensure efficient service delivery across the City.	Parent Project	Corporate Services	2026	625,000	0	0	625,000	0	625,000	0	0%	Green	Land purchase is planned to occur in 2026.
165	New Fire Station Development (Station 9)	Funds for the purchase of land, design, and construction of a fire station in the southwest.	Parent Project	Corporate Services	2030	1,950,000	0	0	1,950,000	0	0	1,950,000	0%	Green	Land purchase is planned to occur in 2027.
166	Harbour Landing Community Space	2024 funding is intended to fund a community space in the new Harbour Landing Elementary School.	Parent Project	Corporate Services	2027	2,224,000	1,326,000	0	3,550,000	0	2,000,000	1,550,000	5%	Green	This is a multiyear project that will be complete in 2027
167	Charging Infrastructure	Establish vehicle charging infrastructure for the first steps of the replacement of the light vehicle fleet with electric vehicles.	Parent Project	Corporate Services	2026	1,249,614	0	(210,000)	1,039,614	71,474	1,039,614	(0)	15%	Green	Project will be completed by the end of summer 2026. All funding will be spent in 2026.
168	Operational Yard Facility Master Plan	This funding is to update the overall plan for City facilities across the city. This includes how to address growth, sustainability and renewal of existing City facilities.	Parent Project	Corporate Services	2026	251,000	0	0	251,000	12,572	251,000	0	0%	Green	Project will be completed by the end of Q4 2026. All funding will be spent in 2026.
169	Riverside Cemetery Maintenance Facility Expansion	Funds for the design of an expansion to the Riverside Cemetery Maintenance Facility. The expansion will improve operational efficiencies.	Parent Project	Corporate Services	2028	0	165,000	0	165,000	0	100,000	65,000		Green	Design work will proceed in 2026. All carryforward will be spent in 2027.
170	Storage building at a new training site	Storage building and shelter at new training site for year-round training events.	Parent Project	Corporate Services	2026	400,000	0	0	400,000	6,000	400,000	0	0%	Green	Project will be completed by the end of Q4 2026. All funding will be spent in 2026.
171	Parking lot at Fire Station 4	Update to parking lot at Fire Station 4.	Parent Project	Corporate Services	2025	5,913	0	(4,363)	1,550	1,550	0	1,550	80%	Green	Project is complete.
172	New Salt and Sand Storage Facility	The existing salt and sand storage building which was located at the Asphalt Plant Materials Storage Yard reached the end of its useful life and was demolished in 2024. In 2024 / 2025 a new cold storage building was constructed to meet approximately 40% of Roadways and Transportations salt and sand storage needs. A second salt and sand storage building needs to be constructed to increase the long-term salt and sand storage capacity to 80% of their long-term needs.	Parent Project	Corporate Services	2026	0	1,550,000	0	1,550,000	0	1,550,000	0		Green	The funds will be transferred to J1263 and project is planned to be constructed in 2026.
173	Accessibility Plan	Corporates ask on behalf of all impacted departments to implement the Accessibility Plan passed by Council in April 2024. Actions will prevent and remove barriers to participation in civic life for people with disabilities and older adults. The Plan was informed by community consultation. Costs include additional sidewalk maintenance, sidewalk snow clearing, pedestrian infrastructure, transit improvements, communications costs, a job carving program, and ongoing engagement and consultation.	Parent Program	Corporate Services	Ongoing Program	0	250,000	0	250,000	13,317	250,000	0		Green	This is an ongoing program. The carryforward funding will be used with the 2027 funding to complete work in 2027.
174	Customer Relationship Management (CRM) Solution	The Customer Relationship Management (CRM) Solution project will modernize our interactions with Regina citizens by implementing a new solution to increase and enhance citizen engagement for services offered by the City.	Parent Project	Corporate Services	2026	2,089,975	0	0	2,089,975	720,593	1,776,377	313,598	50%	Green	The project estimates to use the majority of the funds by the end of the year through vendor contracts. Any remaining funds not spent in 2026 will be utilized in 2027 to further expand the functionality of the solution.
175	Technology Sustainable Infrastructure	This is a capital program focused on the renewal and replacement of existing Technology infrastructure deployed throughout the City.	Parent Program	Corporate Services	Ongoing Program	153,468	225,000	0	378,468	372,683	465,457	(86,989)	N/A	Green	This is a capital program, which contains investment year over year on the replacement of technology. We develop and follow an investment plan for the replacement of our technology on a rolling 5 year cycle, so carryforward is common from year to year, and is taken into consideration for future years spending.
176	Technology Growth	This is a capital program focused on the growth and implementation of new Technology throughout the City.	Parent Program	Corporate Services	Ongoing Program	352,881	225,000	0	577,881	260,479	426,762	151,119	N/A	Green	This is capital program for the implementation of new technology or for expansion/growth of existing technology. We develop and follow an investment plan for new technology on a rolling multi-year cycle, so carryforward is common and is taken into consideration for future years spending.

Appendix A: 2026 Second Quarter General Capital Expenditure

Number	Project Name	Project Description	Program / Project	Division	Expected Project End Date	2025 Carryforward	2026 Budget	2026 Amendment	2026 Available Funds to Spend	2026 YTD Actual Expenses	2026 Annual Forecast Spend (as of Q2)	Amount of Carryforward at End of Year	% of Project Completion (Project Only)	Project Status	2026 Carryforward Explanation
177	Corporate Telematics Program	This program focuses on equipping telematics equipment and tools on the City's fleet equipment. This can include sensors, cameras, and software related to managing the City's Telematics program.	Parent Program	Corporate Services	Ongoing Program	353,861	0	0	353,861	0	30,000	323,861	N/A	Green	This is a capital program for the funding of telematics capabilities on our fleet. As new use cases are identified, funding to implement those solutions comes from this capital program.
178	Tax and Assessment Suite (TAS) Modernization	Modernize the Tax and Assessment Suite (TAS) application by shifting from Oracle Forms to a .NET Framework.	Parent Project	Corporate Services	2026	45,359	0	0	45,359	0	0	45,359	70%	Yellow	Work continues on this project. The remaining funding may be used to supplement resourcing as required.
179	Enterprise Business Suite (EBS) 12.2 Upgrade	Upgrade and modernize the Oracle Enterprise Business Suite (EBS) Enterprise Resource Planning (ERP). EBS is the City's major financial application that supports financial, procurement and human resources functions. These funds will be used for resources to implement an upgrade to the system to increase efficiency and effectiveness.	Parent Project	Corporate Services	2026	899,859	1,110,000	0	2,009,859	297,528	682,500	1,327,359	30%	Yellow	This is a multi-year and multi-phased project that will continue through 2026 and 2027. The funding will continue to be used for dedicated project resources and our consulting partner.
180	Next Generation 9-1-1	This is project required to modernize Fire's ability to manage updates to Canadian Radio-television and Telecommunications Commission (CRTC) mandated changes to 911 protocols. This includes upgrading the Dispatch software, upgrading phone lines/connections, and working with Regina Police Services.	Parent Project	Corporate Services	2026	318,279	0	0	318,279	20,823	318,279	(0)	75%	Green	Project implementation continues through 2026 with the remaining funds expected to be utilized in 2026.
181	Oracle Work and Asset Management (WAM) Replacement Project	WAM is end of life and in need of replacement/upgrade. As part of that, this presents an opportunity to pursue significant enhancements, process improvements, and solution consolidation by leveraging this solutions more broadly than we currently do.	Parent Project	Corporate Services	2026	1,340,298	2,600,000	0	3,940,298	0	1,550,000	2,390,298	5%	Green	This is a multi-year implementation with funding used for both internal dedicated project resources and an Implementation Partner. Once a full implementation plan is finalized, milestone payments will be scheduled of which these funds will be used towards.
182	Henry Baker Hall – Audio-Visual	The audio-visual equipment in Henry Baker Hall will reach the end of its life in 2026 and therefore needed replacement in 2025 prior to failure.	Parent Project	Corporate Services	2026	167,841	0	0	167,841	220,183	167,841	(0)	50%	Green	Currently forecasting to spend all available funds in 2026.
183	Payment Manager Upgrade	The Corporate Payment System (Payment Manager) is used across the organization, with payments being processed from Ticket Tracer, TAS, Banner CIS and feeding into eBusiness Suite. The system is currently at its end of life and needs replacing.	Parent Project	Corporate Services	2026	0	630,000	0	630,000	21,011	530,000	100,000		Green	Funds for this project will be used for internal resources and vendor implementation costs. The project is expected to be completed in 2026 and all funds utilized for the implementation.
	Corporate Services Total					**74,746,684**	**129,847,000**	**1,063,599**	**205,657,284**	**20,290,942**	**112,931,935**	**92,725,349**			
184	Regina Exhibition Association Limited (REAL) / EVRAZ Food & Beverage Services	Stadium Food & Beverage to be repaid by REAL.	Parent Program	Financial Strategy & Sustainability	Ongoing Program	(4,091,430)	0	0	(4,091,430)	0	0	(4,091,430)	100%	Red	Per the Operating and Maintenance Agreement; to date a total of $4.1 million is outstanding for the food and beverage equipment component of the Mosaic Stadium Construction project. Funding currently in discussion.
185	Debt Funding Held for Future Year Project	The City issued $30M in debt related to several SAF projects. The project balance represents debt associated with future-year budgets for projects A1021, F1129, U7068, and A1113. Each year, the approved annual funding will be transferred from this project to the respective projects listed above.	Parent Program	Financial Strategy & Sustainability	2027	10,397,000	0	90,735,000	101,132,000	0	0	101,132,000	N/A	Green	Debt that was obtained in 2025; however, planned project spending will occur in a future year.
186	Hyperion Upgrade	Funding to upgrade Oracle Hyperion Planning to the current vendor supported version. Hyperion Planning software is the City's management reporting tool used for budget and forecast reporting.	Parent Project	Financial Strategy & Sustainability	2027	327,427	0	0	327,427	58,173	200,000	127,427	50%	Yellow	This is a multi-year and multi-phased project that will continue through 2026 and 2027. The funding will continue to be used for dedicated project resources.
187	Funding Available for Reallocation	Contingency Fund.	Parent Program	Financial Strategy & Sustainability	Ongoing Program	9,977,924	0	91,728	10,069,651	0	0	10,069,651	N/A	Green	This account is under review as part of the capital governance process. It serves as a temporary holding account for completed projects before their funds are returned to their original funding sources, such as reserves, deferred revenue, or current contributions.
188	Fuel Tank Replacement & Remediation	Funding to address regulatory compliance, decommissioning of underground fuel tanks, environmental remediation and the installation of new above-ground fuel tanks in support of the City's fleet.	Parent Project	Financial Strategy & Sustainability	2025	370,752	0	0	370,752	(9,131)	0	370,752	50%	Yellow	Request for Proposal for remediation and replacement will to go out in the third quarter of 2026.
189	Regina Revitalization Initiative - Railyard Renewal Project	Funding for the Railyard Renewal Project will be used to redevelop a former Canadian Pacific (CP) Rail intermodal yard, a 17.5 acre brownfield site, into a new sustainable mixed-use neighbourhood.	Parent Project	Financial Strategy & Sustainability	2028	10,319,337	0	0	10,319,337	(1,807,599)	1,200,000	9,119,337	30%	Yellow	The Capital carryforward is a result of final invoicing related to Dewdney Avenue Rehabilitation Project as well as unused spending for the Railyard Development as we wait on the award of a Development Partner.
190	South East Land Development	South East Land Development. Funds for this project are for the development of The Towns, which consists of approximately 50 acres of primarily residential land. Market conditions will dictate the pace of completion.	Parent Project	Financial Strategy & Sustainability	2029	1,910,031	2,000,000	0	3,910,031	1,378,361	2,934,310	975,721	87%	Green	Carryforward will be used in 2027 to continue the development
191	Land Development Master Plan	Land Development Master Plan.	Parent Project	Financial Strategy & Sustainability	2024	3,272,667	0	0	3,272,667	64,370	1,968,985	1,303,682	80%	Yellow	This is a multi-year project that is nearing completion. Majority of the funds will be spent in 2026.
192	Hawkstone Residential Development	Hawkstone Development is a proposed 65-acre residential project located in northwest Regina, positioned within the final stages of residential expansion for the Hawkstone neighbourhood, as outlined in the approved 235,000 population growth phase.	Parent Project	Financial Strategy & Sustainability	2033	3,900,000	3,750,000	0	7,650,000	0	3,774,145	3,875,855	0%	Green	This is a multi-year project .To be completed in 2033. Forecasted carryforward funds will be used in 2027 to continue the development.
193	Parliament and Queen Development	The City Land Branch is initiating a development project at the southwest corner of Parliament Avenue and Queen Street.	Parent Project	Financial Strategy & Sustainability	2027	1,500,000	0	0	1,500,000	0	200,000	1,300,000	0%	Green	This is a multi-year project. Most of the proposed construction costs related for this project are to occur in 2027.
194	Taylor Field North Railway Street Sanitary Trunk Main	The Taylor Field Neighbourhood (TFN) redevelopment is part of the Regina Revitalization Initiative (RRI) Vision adopted by the City Council in 2011, aiming to create a mixed-income community with housing options for purchase and rental.	Parent Project	Financial Strategy & Sustainability	2025	2,150,000	0	0	2,150,000	0	0	2,150,000	0%	Red	These funds have been intentionally deferred to align with the anticipated construction timing and coordination requirements of the Indoor Aquatic Facility (IAF) project.
195	Taylor Field Redevelopment Project	Detailed design and construction to provide municipal services to the Taylor Field neighbourhood including the 10th Avenue reconnection, construction of new roads (where appropriate), water, sanitary, stormwater and parks/open spaces.	Parent Project	Financial Strategy & Sustainability	2025	1,000,000	3,000,000	0	4,000,000	0	300,000	3,700,000	0%	Green	This is a multi-year project. Spending of this project has been aligned with Canadian Housing Infrastructure Fund.
196	Parliament Ave/Queen Street- Municipal Servicing	Design and Construction of municipal infrastructure to service the 6.84 ha site located on the SW corner of Parliament Ave/Queen St.	Parent Project	Financial Strategy & Sustainability	2030	499,850	0	0	499,850	312	200,000	299,850	80%	Green	This is a multi-year project. This funding is being utilized for consulting services.
197	Towns North	Although The Towns North Development falls within a future growth horizon, the accelerated planning for a new joint-use elementary school has advanced the need for site readiness. This budget request supports the subdivision, rezoning and servicing of a designated school parcel to ensure the parcel of land is development ready. While outside the current phasing plan, the funds are required to support the community needs for a school in the surrounding neighbourhood and to enable timely construction in coordination with provincial and school division timelines.	Parent Project	Financial Strategy & Sustainability		0	2,000,000	0	2,000,000	0	1,962,000	38,000		Yellow	This is a muti-year project. Project spending is dependent on school site construction schedule.
	Financial Strategy & Sustainability Total					**41,533,558**	**10,750,000**	**90,826,728**	**143,110,285**	**(315,514)**	**12,739,440**	**130,370,845**			
198	Fire Records Management System	Replacement of the Records Management System. The current platform is no longer supported and requires replacement that is compatible with the NG911 project software implementation currently underway.	Parent Project	Officers of Council	2029	45,968	0	0	45,968	0	25,000	20,968	5%	Red	If the Provincial solution moves forward on the current schedule, there will be a need to invest in the project resulting in no carryover for 2026. This will assist in the preparation of larger investment in the project in 2027 and 2028, based on capital budget requests.
199	Fire Capital Equipment Restoration	This program addresses unfunded equipment replacement needs. Equipment life cycle analysis has identified funding gaps based on life expectancy and upgrades to equipment as identified by National Fire Protection Association (NFPA) Standards, Canadians Standards Association (CSA) and Occupational Health and Safety (OH&S) regulations.	Parent Program	Officers of Council	Ongoing Program	(5,739)	175,000	0	169,261	39,310	169,261	0	N/A	Green	No carryover expected in this program.
200	Fireground Training Props	The project is intended to fund the purchase of training props to enhance delivery of key training programs including fire suppression, hazardous materials, and technical rescue.	Parent Project	Officers of Council	2028	305,299	0	0	305,299	36,654	250,000	55,299	35%	Yellow	The next phase of the Training Prop project was dependent on receiving further capital investment in subsequent years. With these funds being deferred, some minimal carryover will exist to be combined with a resubmission of the capital budget request in 2026 for funding from 2027-2030.
201	Fire Apparatus (Pumper) for Station #8	Purchase of additional fire pumper unit for the Southeast Fire Station.	Parent Project	Officers of Council	2027	0	1,550,000	0	1,550,000	0	0	1,550,000	10%	Yellow	Project is on budget but extended delivery times on fire apparatus will push this purchase into 2027.
202	Parking Enforcement Software Replacement	Software replacement for parking lifecycle and ticket processing.	Parent Project	Officers of Council	2025	187,476	0	0	187,476	0	180,000	7,476	60%	Yellow	Delays due to vendor. Working through contingency plans to deliver the project.

Appendix A: 2026 Second Quarter General Capital Expenditure

Number	Project Name	Project Description	Program / Project	Division	Expected Project End Date	2025 Carryforward	2026 Budget	2026 Amendment	2026 Available Funds to Spend	2026 YTD Actual Expenses	2026 Annual Forecast Spend (as of Q2)	Amount of Carryforward at End of Year	% of Project Completion (Project Only)	Project Status	2026 Carryforward Explanation
203	Parking Meter Replacement Program	Annual program to replace/upgrade meters as they reach end of life.	Parent Program	Officers of Council	Ongoing Program	(2,908)	0	2,908	(0)	0	0	(0)	60%	Green	Smally deficit in project planned has been covered by another project in 2026. No carryforward anticipated.
204	Parking Ticket Equipment Replacement Program	Replacement of handheld devices and printers to issue parking tickets and procurement of paper ticket rolls for printers.	Parent Program	Officers of Council	Ongoing Program	65,244	0	0	65,244	711	25,000	40,244	50%	Green	Ongoing capital program.
205	Parking Pay Stations	Project to pilot replacement of parking meters with parking pay stations on selected streets.	Parent Project	Officers of Council	2026	250,000	0	(2,908)	247,092	39,747	150,000	97,092	10%	Red	Project budget is being used for meter decommissioning as per the 2026 budget deliberations. Decommissioning work will span into 2027.
206	City Council and Committee Meeting Management Solution Replacement	To replace the current management software.	Parent Project	Officers of Council	2025	8,793	0	0	8,793	0	230,000	(221,207)	90%	Yellow	This is an ongoing project - the carryforward amount will be used as needed.
207	Content Manager Upgrade	To upgrade the corporate Electronic Document and Records Management System (EDRMS)	Parent Project	Officers of Council	2026	0	49,250	0	49,250	0	49,250	0	5%	Green	Project is expected to be completed in 2026
208	Energy Monitoring and Management System	To modernize and centralize tracking of energy use of our facilities	Parent Project	Officers of Council	2029	0	155,000	0	155,000	0	155,000	0		Green	Awaiting grant funding.
	Officers of City Council Total					**854,132**	**1,929,250**	**0**	**2,783,382**	**116,422**	**1,233,511**	**1,549,871**			
	General Capital Grand Total					**218,394,659**	**210,207,343**	**107,731,434**	**536,333,435**	**57,452,725**	**248,829,600**	**287,503,835**			

Appendix B 2026 Q2 Utility Capital Expenditure

Number	Project Name	Project Description	Program / Project	Division	Expected Project End Date	2025 Carryforward	2026 Budget	2026 Amendment	2026 Available Funds to Spend	2026 YTD Actual Expenses	2026 Annual Forecast Spend (as of Q2)	Amount of Carryforward at End of Year	% of Project Completion (Project Only)	Project Status	2026 Carryforward Explanation
1	11th Avenue Revitalization Project	Underground water utility upgrades completed in conjunction with General Fund street enhancements.	Parent Project	City Operations	2026	0	3,425,000	0	3,425,000	0	0	3,425,000	60%	Green	This project will be merged to 210-F1133. The funding will be transferred to 210-F1133
2	Water Supply Modification	This program funds the assessment and rehabilitation of the water supply and trunk mains.	Parent Program	City Operations	Ongoing	8,936,752	4,625,000	(1,173,886)	12,387,866	146,782	3,623,400	8,764,466	N/A	Green	Capital Program with assessments and rehabilitation work occurring on an ongoing basis.
3	Water Reservoir Upgrade & Rehabilitation	This program inspects, repairs, and rehabilitates the water reservoirs in the City of Regina. As the reservoirs age, these activities are necessary to ensure the long-term reliability of the water supply and reduce emergency repairs.	Parent Program	City Operations	0	3,703,462	250,000	0	3,953,462	9,563	1,500,000	2,453,462	N/A	Green	This is an ongoing capital program.
4	Lead Service Connection Management Program	To support replacement of lead water service connections.	Parent Program	City Operations	Ongoing	3,587,294	5,980,000	(1,047,593)	8,519,701	117,405	4,375,000	4,144,701	N/A	Green	This is an ongoing capital program.
5	Groundwater Well Renewals	This project funds maintenance of the City's backup wells.	Parent Program	City Operations	Ongoing	618,050	0	0	618,050	0	100,000	518,050	N/A	Green	This is an ongoing capital program.
6	Lead Connection - Private Side Replacement	A clearing account to support the Lead Service Connection program.	Parent Program	City Operations	ongoing	(0)	0	0	(0)	289,135	0	(0)	N/A	Green	Not a project, rather a clearing account to support the Lead Service Connection program. Capital spent by the City is paid back over five or 10 years by the home owners through taxes.
7	Community Water Fluoridation	This project funds the fluoridation of the water supply.	Parent Project	City Operations	2026	2,500,000	0	0	2,500,000	0	0	2,500,000	10%	Green	Project to be completed in 2027 when Buffalo Pound Water Treatment Plant upgrades are complete.
8	Water Pumping Station	Rehabilitate or renew our existing water pumping stations to ensure reliable water service delivery.	Parent Program	City Operations	Ongoing	8,713,295	0	0	8,713,295	123,200	780,000	7,933,295	N/A	Green	Capital Program-Includes upgrades of Farrell Pumpstation in 2027 and Replacement of Pumps 1 and 2 at the North Pumping Station in 2027.
9	Water Infrastructure Renewal	Underground water infrastructure requires renewal to ensure reliability and safety of the water system. Includes studies, inspection, assessment, replacement, rehabilitation, upgrading of mains, fire hydrants, service connections, and valves.	Parent Program	City Operations	Ongoing	393,463	16,120,000	0	16,513,463	1,844,362	18,150,000	(1,636,537)	N/A	Green	This is an ongoing capital program.
10	Hydrant Installation	Underground water infrastructure requires renewal to ensure reliability and safety of fire hydrants.	Parent Program	City Operations	Ongoing	593,809	700,000	0	1,293,809	660,976	350,000	943,809	N/A	Green	This is an ongoing capital program.
11	Water Service Line Replacement	Underground water infrastructure requires renewal to ensure reliability and safety of service connections.	Parent Program	City Operations	Ongoing	1,537,454	1,750,000	0	3,287,454	471,668	865,000	2,422,454	N/A	Green	This is an ongoing capital program.
12	Valve Replacement	To perform assessment and replacement of valves.	Parent Program	City Operations	Ongoing	(511,966)	800,000	511,966	800,000	437,392	640,000	160,000	N/A	Green	This is an ongoing capital program.
13	Hydrant Replacement	The objective of this program is to upgrade the pumper nozzle for fire hydrants to a new standard nozzle. The new nozzle will allow the Fire Department to efficiently and effectively connect to a hydrant.	Parent Program	City Operations	Ongoing	(51,453)	640,000	51,453	640,000	100,497	350,000	290,000	N/A	Green	This is an ongoing capital program.
14	Water Service Connection Replacement	To support replacement of water service connections.	Parent Program	City Operations	Ongoing	(814,304)	3,860,000	814,304	3,860,000	1,692,293	3,000,000	860,000	N/A	Green	This is an ongoing capital program.
15	Leak Detection Program	To support Leak Detection Program	Parent Program	City Operations	Ongoing	100,000	0	0	100,000	0	0	100,000	N/A	Green	This is an ongoing capital program.
16	Water Network Expansion (Eastern Pressure Solution)	To maintain an acceptable level of service as the City continues to grow, additional demands are placed on the City wide water distribution network, a Water Network Expansion is required.	Parent Project	City Operations	2026	22,639,296	0	0	22,639,296	415,380	5,000,000	17,639,296	94%	Green	Multi-year project to be completed in 2026.
17	Environmental Compliance-Stormwater Retention Ponds	Improving stormwater quality through retention ponds.	Parent Project	City Operations	2026	188,326	0	0	188,326	21,111	28,000	160,326	20%	Yellow	Floating wetlands were installed in three of the ponds in 2026, costs were partially covered by SAW and WUQWATR.
18	Chlorine Booster Stations	New Regulations and Environmental Protection Projects and programs, including Chlorine Booster Stations.	Parent Project	City Operations	2026	4,000,000	0	0	4,000,000	0	2,000,000	2,000,000	70%	Yellow	Multi-year project to be completed in 2027.
19	Flow Meter Chambers for Transmission Piping	This project will improve monitoring of the water supply and help operations better understand flow within the system.	Parent Program	City Operations	Ongoing	1,500,000	0	0	1,500,000	0	0	1,500,000	N/A	Green	This is an ongoing capital program.
20	Tower Crossing Water Connections	Re-establish water connections to existing customer in Tower Crossing Established area.	Parent Project	City Operations	2026	1,517,172	0	0	1,517,172	0	1,000,000	517,172	20%	Green	Multi-year project to be completed in 2026.
21	Distribution Trunk Mains-West Loop	Enhancements to the City's water distribution system to accommodate future growth.	Parent Program	City Operations	Ongoing	200,000	0	0	200,000	0	0	200,000	N/A	Red	Construction deferred until development charge funds are available for the project.
22	Trench Settlement Remediation	Cracking and settling of sidewalks, curbs, gutter and pavement occur because of backfill settlement at water main work locations. This program corrects settlement at these locations.	Parent Program	City Operations	Ongoing	310,856	0	0	310,856	0	0	310,856	N/A	Green	This is an ongoing capital program.
23	Meter Installation Program	The City's expanding community requires the installation of water meters in new homes. This program includes the purchase and installation of new water meters for new construction.	Parent Program	City Operations	Ongoing	0	550,000	0	550,000	0	550,000	0	N/A	Green	This is an ongoing capital program.
24	Linear Infrastructure Contingency Fund	This account is intended to fund the response to an emergency situation in the water, wastewater, or stormwater linear systems.	Parent Program	City Operations	Ongoing	50,000	0	0	50,000	0	0	50,000	N/A	Green	Carryforward maintained to fund emergency repairs to underground linear infrastructure.
25	Water Meter Test Bench	Funding for a new Water Meter Test Bench to replace the existing outdated equipment.	Parent Project	City Operations	2027	500,000	0	0	500,000	0	500,000	0	10%	Yellow	Project to be complete in 2027
26	Wastewater Collection Renewal - Integrated Works	Underground infrastructure requires renewal to ensure reliability and safety of the wastewater system. Includes studies, inspection, assessment, and rehabilitation of mains, service connections and manholes.	Parent Program	City Operations	Ongoing	12,162,703	7,920,000	(513,215)	19,569,488	1,862,713	11,500,000	8,069,488	N/A	Green	This is an ongoing capital program. Significant expenditures expected in 2025 were carried forward to 2026.
27	Wastewater Connections - Replacement	Underground infrastructure requires renewal to ensure reliability and safety of the wastewater system. Includes replacement of sanitary sewer service connections.	Parent Program	City Operations	Ongoing	421,688	400,000	0	821,688	0	250,000	571,688	N/A	Green	This is an ongoing capital program.
28	Sewer Connection Replacement	Funds will be used to support replacement of wastewater service connections.	Parent Program	City Operations	Ongoing	(513,214)	1,460,000	513,215	1,460,000	647,055	1,460,000	0	N/A	Green	This is an ongoing capital program.
29	Wastewater Lift Station Upgrade - Rehabilitation	The City's wastewater pumping stations are aging and require upgrading to restore or improve the level of service and to reduce emergency repair costs. This program will include assessment, pre-design, rehabilitation, and/or upgrades of pumping stations.	Parent Program	City Operations	Ongoing	3,208,049	0	0	3,208,049	319,889	1,300,000	1,908,049	N/A	Yellow	This is an ongoing capital program.
30	Wastewater Infrastructure - Predesign, Detailed Design and Construction	Funds to be used to advance Wastewater projects that result from servicing studies.	Parent Project	City Operations	2027	600,000	0	0	600,000	0	0	600,000	0%	Green	Projects have now been identified through the serviceability study. New project(s) will be specified and tied to this funding. Such as proposed Interconnector Trunk Improvements
31	Wastewater Treatment Plant Force main Refurbishing	Inspect the portion of the McCarthy Pumping Station south force main to ensure its continuous operation.	Parent Project	City Operations	2025	250,665	0	0	250,665	(2,718)	66,000	184,665	100%	Green	This is an ongoing capital program.
32	Lagoon Four Berm	Maintenance of Lagoon Four Berm at Wastewater Treatment Plant.	Parent Project	City Operations	2025	130,191	0	0	130,191	0	0	130,191	100%	Green	Work completed, remaining funds can be returned.
33	Storm Sewer Renewal - Catch-Up Program	The stormwater system requires ongoing rehabilitation to ensure system reliability. This includes catch basins replacements etc.	Parent Program	City Operations	Ongoing	4,380,968	3,500,000	(178,953)	7,702,015	(81,791)	6,600,000	1,102,015	N/A	Green	This is an ongoing capital program.
34	Catch Basin Renewal - Catch-Up Program	The stormwater system requires ongoing rehabilitation to ensure system reliability. This includes catch basins.	Parent Program	City Operations	Ongoing	2,038,592	850,000	0	2,888,592	0	450,000	2,438,592	N/A	Green	This is an ongoing capital program.
35	Catch Basin Replacement	The drainage system requires ongoing rehabilitation, including catch basin replacements to ensure system reliability.	Parent Program	City Operations	Ongoing	(178,953)	125,000	178,953	125,000	94,798	140,000	(15,000)	N/A	Yellow	This is an ongoing capital program.
36	Drainage System Dredging	This program rehabilitates and improves the level of service of facilities such as berms, waterways, and storm channels. Periodic assessments, repair modifications and improvements are required to ensure their integrity and capacity.	Parent Program	City Operations	Ongoing	516,803	300,000	0	816,803	(18,385)	650,000	166,803	N/A	Green	This is an ongoing capital program.
37	Northeast Neighbourhood Drainage Improvement Project	The project will replace and upgrade the storm sewer system to help reduce ponding as well as street and basement flooding to homes within the Northeast neighbourhood.	Parent Project	City Operations	2026	4,328,293	0	0	4,328,293	59,614	155,000	4,173,293	95%	Green	Multi-year project to be completed in 2026.

Appendix B 2026 Q2 Utility Capital Expenditure

Number	Project Name	Project Description	Program / Project	Division	Expected Project End Date	2025 Carryforward	2026 Budget	2026 Amendment	2026 Available Funds to Spend	2026 YTD Actual Expenses	2026 Annual Forecast Spend (as of Q2)	Amount of Carryforward at End of Year	% of Project Completion (Project Only)	Project Status	2026 Carryforward Explanation
38	North Central Drainage Upgrade Project	The project will replace and upgrade the storm sewer system to help reduce ponding as well as street and basement flooding to homes within the North Central neighborhood.	Parent Project	City Operations	2025	488,699	0	0	488,699	0	10,000	478,699	100%	Yellow	Work to be completed in spring of 2026.
39	Drainage Pumping Station Upgrading	The City's stormwater pumping stations are aging and require upgrading to restore or improve the level of service and to reduce emergency repair costs. This program will include assessment, pre-design, rehabilitation, and/or upgrades of stormwater pumping stations.	Parent Program	City Operations	Ongoing	806,294	0	0	806,294	0	0	806,294	N/A	Green	This is an ongoing capital program.
40	Trunk Relief Initiative	The project includes construction of the third force main from McCarthy Boulevard Pumping Station to the Wastewater Treatment Plant, upgrades to McCarthy Boulevard Pumping Station and initial work on the Wastewater Capacity Upgrades (South Trunk).	Parent Project	City Operations	2025	387,124	0	0	387,124	283	387,124	0	98%	Green	Multi-year project to be completed in 2026.
41	Wastewater Capacity Upgrades - South Trunk	This project is the continuation of ongoing efforts to comply with regulatory commitments to improve wastewater capacity and minimize bypasses to Wascana Creek during heavy precipitation events. The project was broken down into multiple phases and contracts.	Parent Project	City Operations	2030	7,236,073	28,440,000	7,560,000	43,236,073	843,084	21,050,000	22,186,073	25%	Green	Multi-year project expected to be completed in 2029/2030.
42	Albert Street Storm Lift Station Replacement	This project will upgrade the stormwater infrastructure at the Albert Street Stormwater Lift Station to address surface ponding in the underpass.	Parent Project	City Operations	2030	697,000	0	0	697,000	0	250,000	447,000	0%	Yellow	Multi-year project aligned with Saskatchewan Drive renewal project.
43	Heritage Stormwater Improvements	The project will replace and upgrade the storm sewer system to help reduce ponding as well as street and basement flooding to homes within the Heritage neighbourhood.	Parent Project	City Operations	2030	15,314,315	0	0	15,314,315	134,897	250,000	15,064,315	10%	Yellow	Multi-year project to proceed in alignment with other projects in the Heritage Neighbourhood.
44	Al Ritchie Stormwater Improvements	This project will upgrade the stormwater system within the Al Ritchie neighbourhood to reduce surface flooding and improve level of service in this area. The project is part of a multi-year improvement plan in the area.	Parent Project	City Operations	2027	12,947,045	5,500,000	0	18,447,045	2,599,290	9,190,000	9,257,045	10%	Green	Multi-year project anticipated to be completed in 2027.
45	Whitmore Park Stormwater Improvement	This project will upgrade the stormwater system within the Whitmore Park neighbourhood to reduce surface flooding and improve level of service in this area. The project is part of a multi- year improvement plan in the area.	Parent Program	City Operations	Ongoing	1,200,000	0	0	1,200,000	0	73,515	1,126,485	0%	Green	Multi-year ongoing project.
46	Uplands Stormwater Improvement Project	This project will upgrade the stormwater system within the Uplands neighbourhood to reduce surface flooding and improve level of service in this area. The project is part of a multi-year improvement plan in the area.	Parent Program	City Operations	Ongoing	500,000	0	0	500,000	0	73,515	426,485	0%	Green	Multi-year ongoing project.
47	Lead Service Connection Management Program Wastewater Support	The wastewater system requires ongoing rehabilitation to ensure system reliability and alignment with the increased lead service connection replacements.	Parent Program	City Operations	Ongoing	(523,796)	1,100,000	1,047,593	1,623,796	309,279	1,100,000	523,796	100%	Green	This is an ongoing program to be completed in 2036 to replace sanitary services where lead water services are replaced under the Lead Service Connections Management Program.
48	Research Funding	Funding is required to research and analyze downstream impacts of our wastewater effluent.	Parent Project	City Operations	2026	100,000	100,000	0	200,000	0	200,000	0	0%	Green	Delay in agreement, funds should be used by mid Q3 2026.
49	Redundant Services	A pilot program started in 2023/24 to find efficiencies when land developers improve sites. Through this program, the City does not otherwise spend resources to mobilize crews and equipment to do something when another party is already in the vicinity.	Parent Program	City Operations	Ongoing	150,000	150,000	0	300,000	0	150,000	150,000	N/A	Green	Program to fund the discommissioning of water, wastewater, or storm connections made redundant by intensification.
50	AE Wilson Park Environmental Assessment and Remediation	The City's former Wastewater Treatment Plant and a waste incinerator were located on the northwest corner of this site. An environmental assessment needs to be conducted before determining the impacts and risks as a result.	Parent Program	City Operations	Ongoing	750,000	0	0	750,000	44,612	400,000	350,000	30%	Green	Corrective action plan and engagement will be completed in 2026 with remediation and risk management work happening on site in 2027.
51	Drainage Lift Station Renewal	Drainage pumping stations are aging and require upgrading to restore or improve the level of service and to reduce emergency repair costs. This program will include assessment, pre-design, design, rehabilitation, and/or upgrades of existing pumping stations.	Parent Project	City Operations	2026	180,000	0	0	180,000	0	92,486	87,514	75%	Green	Ongoing capital project.
52	WWTP Utility Cost Reduction		Parent Program	City Operations	2027	0	250,000	0	250,000	0	0	250,000	40%	Green	Project expected to be completed in 2027
53	Wastewater Treatment Plant Upgrade/ Expansion	Expansion of the WWTP to meet increasing population needs.	Parent Project	City Operations		0	4,000,000	5,649,475	9,649,475	86,670	400,000	9,249,475	10%	Green	This project will be consolodated with U6100 and funds from U6100 will be moved here. This is a multi-year project.
54	Wastewater Treatment Plant	Expansion of Wastewater Treatment Plant to meet city growth.	Parent Project	City Operations	2028	5,438,779	250,000	(5,649,475)	39,304	(47,366)	0	39,304	5%	Green	This project will be consolodated with U5054 and closed.
55	Automatic Wastewater Samplers	Samplers used to test the wastewater in the wastewater collection system	Parent Project	City Operations	2026	0	65,000	0	65,000	0	60,000	5,000	0%	Green	Project progressing as scheduled
56	Area 1 & 17 - Location 3 (Eastview)	This project will upgrade the drainage system within Eastview neighborhood to reduce surface flooding and improve service in this area. The project is part of a multi-year improvement plan.	Parent Project	City Operations	TBD	0	500,000	0	500,000	0	0	500,000	N/A	Yellow	Multi-year ongoing project.
	City Operations Total					**133,228,824**	**93,610,000**	**7,763,836**	**234,602,660**	**13,181,687**	**99,069,040**	**135,533,621**			
57	Information Technology Infrastructure (Utility)	This funding is focused on the upkeep and replacement of aging and end of life infrastructure components (includes hardware, software, storage and network equipment).	Parent Program	Corporate Services	Ongoing	(0)	325,000	0	325,000	0	325,000	(0)	0%	Green	We will be requesting this be transferred to our J1136 budget in our 210 so that we can centrally manage our purchases out of one account. So, this particular line item should have $0 carryforward when that transfer is complete.
	Corporate Services Total					**(0)**	**325,000**	**0**	**325,000**	**0**	**325,000**	**(0)**			
58	Citywide Drainage Master Plan Update	This project will update the 2009 Drainage Master Plan Study to guide future renewal and upgrade plans to the drainage system to improve level of service.	Parent Project	City Planning & Community Services	2027	1,000,000	0	0	1,000,000	0	147,030	852,970	0%	Green	A work plan to execute external consultant contracts to support the Drainage Master Plan Update will be advancing in 2026 and 2027.
59	Northeast Economic Development	Water and Wastewater Serviceability Study and Preliminary Design for North Regina (Phase 1). Detailed Design, Tendering and Construction of Water and Wastewater Expansion for Northeast Regina (Phase 2) .	Parent Project	City Planning & Community Services	2026	379,992	0	0	379,992	8,851	0	379,992	95%	Green	Detailed design is complete and the project will be closed out in 2026. Construction has been removed from the scope of this project, which will depend on plans for future development in the area.
60	Serviceability Studies	This program will evaluate whether or not the City can provide service to various growth areas that meet current service standards and then develop a plan to ensure that the services are available when needed.	Parent Project	City Planning & Community Services	2028	1,170,931	0	0	1,170,931	0	0	1,170,931	100%	Green	The large overarching servicing studies have been completed for the water and wastewater network. Carryforward will be used to address a continued need for isolated servicing assessments to inform near term investments.
61	Geospatial Sustainable Technology & Growth	Purchase of new survey equipment, software and consulting services to support the Geospatial program.	Parent Program	City Planning & Community Services	Ongoing	56,000	0	0	56,000	0	20,853.48	35,147	20%	Green	Utility budget amounts will be spent before end of year. 2026 - Request for Information (RFI) completed for drone hardware, Technology delyed in server purchase, Request for Proposal (RFP)underway.
62	Speakers Corner Drainage Project	Installation of a permanent solution to address a 1950mm storm pipe collapse and decommissioning of the temporary pumping installation in Wascana Centre.	Parent Project	City Operations	2026	11,066,523	9,000,000	0	20,066,523	1,430,434	13,900,000	6,166,523	5%	Green	Construction is planned to start at two locations in 2026.
63	Wascana Parkway to Highway 1A Loop Ramp	Improving traffic flow on Highway No. 1A Northbound by installing a loop ramp from Eastbound Wascana Parkway.	Parent Program	City Planning & Community Services	2027	1,120,000	0	0	1,120,000	0	0	1,120,000	0%	Green	Design planned for 2026. Construction in 2028.
64	Northwest Regional Wastewater Lift Station	Improve wastewater capacity to existing properties in the Maple Ridge and Westhill neighbourhoods.	Parent Project	City Planning & Community Services	2028	11,803,284	4,615,455	0	16,418,739	74,335	5,800,000	10,618,739	1%	Green	Funds will be used to advance design and engineering for the lift station in 2026.
65	Wastewater Master Plan	This project is a refresh and update the Wastewater Master Plan that will undertake technical analysis and identify planned actions over a revised time horizon.	Parent Project	City Planning & Community Services	2029	0	900,000	0	900,000	0	0	900,000	0%	Green	Expecting to tender in late-2026. Funds will be used to advance work in 2027.

Appendix B 2026 Q2 Utility Capital Expenditure

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66	ESRI Utility Network Manager	The GIS tools used to manage the water and wastewater GIS infrastructure data is being retired in 2026 by the vendor. A new GIS software called Utility Network is set to replace and modernize the tools and are designed especially for infrastructure data management. This proposal is for the software costs and consulting work needed to migrate the GIS systems and data towards Utility Network. It also implements data integrity tooling to ensure the data offered is high quality and accuracy and will remain as such in the future.	Parent Project	City Planning & Community Services		0	90,000	0	90,000	0	75,000	15,000		**Green**	Carryforward due to timing and resource capcity to support the work.
67	Central Water Network Solution	Project is to confirm through analysis and design a solution that will be constructed to ensure adequate pressure, flow are maintained within the central part of the city and address the risk of service interruptions due to aging water infrastructure and growth through intensification.	Parent Project	City Planning & Community Services	2027	0	210,000	0	210,000	0	0	210,000	0%	**Yellow**	Funds will be used to advance work in 2027.
68	Dewdney Avenue Rehabilitation - Broad Street to Toronto Street	The Dewdney Avenue corridor between Broad St and Toronto St in addition to requiring a surface rehabilitation requires the review, alignment of the renewal of some or all the underground utilities. The renewal is to also align with the corridor renewal immediately west of this road segment.	Parent Project	City Planning & Community Services	2027	0	2,760,000	0	2,760,000	0	50,000	2,710,000		**Yellow**	This project's funding is associated with construction which is tentatively scheduled to occur in 2027.
69	Skyview Watermain Loop	This project is to complete the preliminary design, detailed design and construction of the watermain looping for Skyview.	Parent Project	City Planning & Community Services	2028	0	300,000	0	300,000	0	0	300,000	0%	**Yellow**	This project's funding is associated with construction which is tentatively scheduled to occur in 2027.
	City Planning & Community Services Total					**26,596,730**	**17,875,455**	**0**	**44,472,185**	**1,513,621**	**19,992,883**	**24,479,301**			
70	Customer Information System - Utility System Upgrade	This funding ensures the Utility Billing system is maintained in a supported condition and allows for ongoing maintenance, functionality improvements and system architecture updates.	Parent Program	Financial Strategy & Sustainability	Ongoing	307,672	260,000	0	567,672	18,315	46,860	520,812	N/A	**Green**	This is an ongoing capital program. Vendor support for future code implementation will continue to be required.
71	Water Meter and Automated Meter Read Replacement	The City's Water Meters and Automated Meter Reading system require upgrading to restore system reliability and reduce downtime costs. This project includes development, design installation and construction over multiple years.	Parent Project	Financial Strategy & Sustainability	2027	4,860,003	0	0	4,860,003	(1,427,795)	2,500,000	2,360,003	90%	**Green**	This is a multi-year project to be substantially completed installations in 2026. Optimization activities will continue beyond 2026/27.
72	Funding Available for Reallocation	Contingency fund.	Parent Program	Financial Strategy & Sustainability	Ongoing	61,916	0	0	61,916	0	0	61,916	N/A	**Green**	This account is being reviewed as per the capital governance review. Funds should be will be returned to their respective original funding source (reserve, deferred revenue, current contributions).
73	Renewal Road Infrastructure-Dewdney Ave Corridor Rehabilitation	Water, Wastewater and Stormwater infrastructure replacements along Dewdney Avenue (Albert to Broad) associated with the Dewdney Avenue Corridor Revitalization project.	Parent Project	Financial Strategy & Sustainability	2025	903,023	0	0	903,023	327,172	903,023	0	95%	**Green**	Project achieved Substantial Performance in May 2026.
	Financial Strategy & Sustainability Total					**6,132,614**	**260,000**	**0**	**6,392,614**	**(1,082,308)**	**3,449,883**	**2,942,731**			
	Utility Capital Grand Total					**165,958,168**	**112,070,455**	**7,763,836**	**285,792,459**	**13,612,999**	**122,836,806**	**162,955,653**			

2025 Annual Debt Report

Date	August 27, 2026
To	Audit and Finance Committee
From	Financial Strategy & Sustainability
Service Area	Financial Strategy & Sustainability
Item No.	AFC26-20

RECOMMENDATION

The Audit and Finance Committee recommends that City Council receive and file this report at its September 9, 2026 meeting.

ISSUE

The City of Regina's (City) *Debt Management Policy (*Policy*)* requires that an Annual Debt Report be provided to City Council. The 2025 Annual Debt Report is attached in Appendix A.

This 2025 Annual Debt Report does not result in any new debt being issued or approved.

IMPACTS

Financial Impact
The City's total debt outstanding on December 31, 2025, is $427.37 million (see table 1).

The total consolidated[1] debt outstanding on December 31, 2025, is $538.3 million (see table 2) and within the debt management ratio targets identified in the policy.

Legal Impact

Any debt acquired by the City requires a City Council approved bylaw and public notice that describes and authorizes the terms associated with the debt. A request to increase the debt limit also requires City Council's approval and public notice.

Policy Impact

The City has demonstrated strong financial management, balancing expected service levels and capital projects with sustainability and affordability. Maintaining financial liquidity and sustainability is a key challenge facing the City. Debt is not used for ongoing operating expenditures but reserved for large capital projects. To proceed with large capital projects, debt is often required as a funding source.

On June 12, 2025, the Saskatchewan Municipal Board (SMB) approved an increase in the City's debt limit to $890 million.

Strategic Priority Impact

Capital projects that have required debt align with the strategic priorities of Infrastructure, Vibrancy and Prosperity. Without incurring debt, it would be difficult to fund critical infrastructure projects vital to supporting City growth and ensuring the City is a great place to work, live and visit.

There are no, labour, environmental, Indigenous or inclusion, diversity, equity and accessibility impacts respecting this report.

OTHER OPTIONS

None with respect to this report.

COMMUNICATIONS & ENGAGEMENT

None with respect to this report.

[1] City's consolidated financial information and includes the following entities and any related debt: the City, Regina Downtown Business Improvement District (RDBID), Regina Public Library (RPL), Economic Development Regina (EDR), Regina's Warehouse Business Improvement District (RWBID), Buffalo Pound Water Treatment Corporation (BPWTC), and Regina Exhibition Association Limited (REAL).

DISCUSSION

Administration will continue to review and assess the need for debt to ensure financial liquidity and sustainability are met. Administration monitors and analyzes the financial impacts and opportunities as it relates to the City's debt capacity. Given the City's limited revenue generating abilities, the City mainly utilizes debt to fund large infrastructure projects. This approach supports the strategy that the cost of debt for large projects that benefit residents over a long period of time is paid by current and future taxpayers who benefit from the use of these capital infrastructure projects. Overall, the City's capital needs currently exceed capital funding sources for the foreseeable future. This challenge is not unique to the City and will require strong financial management, and prioritization of capital projects and use of debt to ensure that the City stays vibrant and is a great place to work, live and visit.

The repayment of principal and interest costs is budgeted in the annual General Operating Fund and Utility Operating Fund budgets. The financing requirements for the Utility Fund are accommodated within the long-term utility model and funded through utility rates.

The City's consolidated financial statements include debt of the Buffalo Pound Water Treatment Corporation (BPWTC) and Regina Exhibition Association Limited (REAL). These entities are responsible for the repayment of their own outstanding debt; however, the debt borrowed by these organizations counts against the City's overall debt limit and does have an impact on the City's ability to access debt as a funding source for future capital projects.

The Central Library Renewal Project (CLRP) proposed debt discussion was brought before City Council through item *CR26-16 – Debt Update Including Library Debt Options* on March 11, 2026, following City Council's request that Administration provide information on the debt room available for the CLRP. Administration's recommendation among others, was to request that Regina Public Library (RPL) continue to collect, invest, accumulate and request budget approval for a 5.5 per cent dedicated mill rate annually, until it has accumulated sufficient funds for the CLRP and/or debt limit room becomes available.

<u>Existing Debt</u>
Table 1 below shows the existing debts, new debt acquired in 2025, the capital projects that have received City Council's approval and the corresponding amount of debt that has been secured through a borrowing bylaw.

Table 1: Capital Projects with Borrowing Bylaws

Debt (in millions)	Bylaw	Total Debt Acquired	Dec 31, 2025 Balance	Year Debt Maturing
Mosaic Stadium	2014-09	$100.00	$75.45	2045
Waste Water Treament Plant	2014-48	$78.23	$63.81	2043
Mosaic Stadium	2014-51	$100.40	$75.30	2044
Water Network Expansion	2024-99	$100.00	$98.80	2054
Water Network Expansion	2025-55	$85.00	$84.00	2055
Unfunded Servicing Agreement Fees Projects	2025-55	$30.00	$30.00	2055
		$493.63	$427.37	

Note 1: An amendment *Bylaw 2026-3 – The Water Network Expansion Project and Unfunded Development Charge Projects Sinking Fund Debenture Amendment Bylaw 2025* was Approved February 25, 2026, to reallocate not less than $15 million of debt in *Bylaw 2025-55 – Water Network Expansion Project and Unfunded Development Charge Projects Sinking Fund Debenture Bylaw, 2025* from the Water Network Expansion to the Indoor Aquatic Facility.

Debt Compared to Debt Limit

The City's actual consolidated debt as of December 31, 2025 ($538.3 million) from the debt amount applied to the debt limit ($560.9 million). Table 2 below shows the differences between actual debt outstanding, and the total debt commitments applied to our debt limit ($22.58 million).

Table 2: Actual Debt Versus Debt Applied to the Debt Limit

As of December 31, 2025 (in millions)	Actual Debt Outstanding	Debt Commitments compared to Debt limit	Difference
City's Debt			
Waste Water Treatment Plant	$63.81	$63.81	$0.00
Mosaic Stadium	$150.76	$150.76	$0.00
Water Network Expansion	$182.70	$182.70	$0.00
Unfunded Servicing Agreement Fees projects	$30.00	$30.00	$0.00
Line of Credit/Credit Card	$0.00	$10.00	$10.00
Subtotal	**$427.27**	**$437.27**	**$10.00**
Subsidiary Debt			
Buffalo Pound Water Treatment Corporation	$102.63	$102.63	$0.00
Regina Exhibition Association Limited	$8.42	$21.00	$12.58
Subtotal	**$111.05**	**$123.63**	**$12.58**
Total	**$538.32**	**$560.91**	**$22.58**
Debt Limit	**$890.00**	**$890.00**	
Available Debt Room	**$351.68**	**$329.09**	

Consolidated 2025 Actual Debt Outstanding and Projections for 2026-2030

Table 3 below shows the actual consolidated debt outstanding in 2025 and projections to 2030 together with the City Council approved debt for 2027 and 2028 yet to be secured.

Based on the currently approved projects in the *2026-2027 Budget* that require debt financing, there is an estimated $42.10 million in available debt room available in 2030.

Table 3: Consolidated 2025 Actual Debt and Projections for 2026–2030

Debt (in millions)	2025 Actual	2026 est	2027 est	2028 est	2029 est	2030 est
General Operating	$ -	$ -	$ -	$ -	$ -	$ -
Wastewater Treatment Plant	$ 63.81	$ 61.74	$ 59.54	$ 57.19	$ 54.69	$ 52.03
Mosaic Stadium	$ 150.76	$ 145.35	$ 139.72	$ 133.86	$ 127.77	$ 121.42
Water Network Expansion	$ 182.70	$ 185.00	$ 185.00	$ 185.00	$ 185.00	$ 185.00
Unfunded Servicing Agreement Fees	$ 30.00	$ 30.00	$ 30.00	$ 30.00	$ 30.00	$ 30.00
Subtotal - City of Regina Debt	**$ 427.27**	**$ 422.09**	**$ 414.26**	**$ 406.05**	**$ 397.46**	**$ 388.45**
City of Regina Line of Credit and Credit Card	$ -	$ 21.50	$ 21.50	$ 21.50	$ 21.50	$ 21.50
Regina Exhibition Association Limited	$ 8.42	$ 21.00	$ 21.00	$ 21.00	$ 21.00	$ 21.00
Buffalo Pound Water Treatment Corporation	$ 102.63	$ 98.80	$ 94.82	$ 90.69	$ 86.40	$ 81.95
Total Consolidated Debt	**$ 538.32**	**$ 563.39**	**$ 551.58**	**$ 539.24**	**$ 526.36**	**$ 512.90**
New Debt for Approved Projects						
Indoor Aquatic Facility	$ -	$ 155.00	$ 155.00	$ 155.00	$ 155.00	$ 155.00
Northwest Regional Lift Station	$ -	$ -	$ 60.00	$ 60.00	$ 60.00	$ 60.00
Wastewater Treatment Plant	$ -	$ -	$ -	$ 120.00	$ 120.00	$ 120.00
Total New Debt	**$ -**	**$ 155.00**	**$ 215.00**	**$ 335.00**	**$ 335.00**	**$ 335.00**
Total Projected Debt	**$ 538.32**	**$ 718.39**	**$ 766.58**	**$ 874.24**	**$ 861.36**	**$ 847.90**
Debt Limit	$ 890.00	$ 890.00	$ 890.00	$ 890.00	$ 890.00	$ 890.00
Debt Room Available	**$ 351.68**	**$ 171.61**	**$ 123.42**	**$ 15.76**	**$ 28.64**	**$ 42.10**

Note: The figures in the table above are provided for discussion purposes and are subject to changes due to finalization of costs, inflationary adjustments and potential grants the City might receive.

There is an estimated $1.1 billion in capital projects beyond the five-year capital plan that has not been approved but may require some level of City borrowing when considered. Given this potential future demand, careful consideration is warranted when approving debt for upcoming projects to ensure that borrowing capacity is allocated strategically and used to its greatest benefit.

DECISION HISTORY & AUTHORITY

The City's policy requires that an Annual Debt Report be provided to City Council.

On June 12, 2025, SMB approved the increase of City's debt limit from $660 million to $890 million.

As required by City Council in *CM25-19 – 2026 – 2027 Budget Deliberations*, this report and the appendix:

- Excludes capital projects currently identified as requiring future debt but not yet approved for funding by City Council through a budget approval process.
- Includes future capital projects with project plans and funding sources that have received City Council approval that require debt.
- Includes approved capital projects requiring debt that have not yet been funded.
- Includes an analysis of the debt room available within the current debt limit over the next five years, given expected timelines of approved capital projects.
- Includes the debt room available by 2030 and may be available for CLRP.

Respectfully Submitted,

Sheena Carrick
Manager, Financial Analysis and Support

Respectfully Submitted,

Jeff May
Acting Chief Financial Officer & Deputy City Manager

Prepared by: Michael Bello, Financial Business Partner, Treasury

ATTACHMENTS
Appendix A - 2025 Annual Debt Report

Appendix A

City of Regina

2025 Annual Debt Report

Contact: Sheena Carrick, Manager, Financial Analysis & Support

Prepared By: Michael Bello, Financial Business Partner

REGINA

Background

The City of Regina (City) maintains and follows the *Debt Management Policy* (Policy) approved by the Executive Director, Financial Strategy & Sustainability (now Chief Financial Officer & Deputy City Manager) with authority under section 25 (k) & (l) of the *Regina Administration Bylaw, Bylaw No. 2003-69*. The policy provides formal guidance regarding authorities, debt structural features, target debt ratios and other conditions and strategies related to the use of debt. This policy reinforces the commitment by the City to manage its financial affairs in a manner that will minimize risk and ensure transparency while meeting the capital needs of the City. The ratio targets in the policy are used by Administration as a guideline to assess debt levels. However, because the internally established targets are to be used to assess the City's debt level, Administration will need to open a dialogue with City Council to determine the appropriate targets given our infrastructure deficit and long-term sustainability goals.

The Cities Act specifies that the Saskatchewan Municipal Board (SMB) has the authority to establish a city's debt limit. The City's current debt limit is $890 million. City Council has the authority to issue debt within this debt limit as per *The Cities Act*.

The analysis contained in this report is based on the City's consolidated financial information and includes the following entities and any related debt: the City, Regina Downtown Business Improvement District (RDBID), Regina Public Library (RPL), Economic Development Regina (EDR), Regina's Warehouse Business Improvement District (RWBID), Buffalo Pound Water Treatment Corporation (BPWTC), and Regina Exhibition Association Limited (REAL).

This report does not result in any new debt being issued or approved. Any new debt being considered in the future will require City Council's approval.

Debt Overview

The City funds a variety of programs and services while investing in infrastructure to support these programs and services. Programs and services are funded from revenues generated through property taxes, user fees and grants from other levels of governments. Investments in capital assets are funded from property taxes and user fees, reserves, Development Charges (DC), grants, and debt.

The City can use short-term debt, such as a Line Of Credit (LOC) and credit cards, for operating purposes. It can also borrow long-term debt to fund capital projects. Borrowing for operating purposes is less favourable than borrowing for capital, unless there is an emergency or crisis to address. Borrowing for operating implies the City is not able to fund its current services. Whereas borrowing for capital will spread the cost of the asset over its lifetime and allows the users of that asset to pay for it over the life of the asset. Borrowing for capital also has less of an impact on general operations as there will be stability to the principal and interest payments allowing for better budgeting.

The City uses a conservative approach in issuing long term debt. Debt is not issued for ongoing operating expenditures but utilized for large capital projects. The City maintains the overall objective of the use of debt to:

- Fund large capital projects with long-term benefits.
- Smooth the effect of spending decisions on property taxation and user fees.
- Enhance liquidity for large capital project opportunities with partnerships as they appear.

To date, these strategies have benefited the City by providing consistently strong credit ratings. Positive and strong credit ratings, as determined by credit rating agencies, reflect the City's debt management ability, and provide the following benefits:

- Facilitate borrowing with competitive rates for the City.
- Enable ease of and more access to debt.
- Provide increased negotiating power with lenders.

Credit Rating

Standards and Poor's Global (S&P) maintained the City's credit rating at AA+ in May 2026, and the future outlook of the credit rating maintained at "Stable". S&P noted the City's budgetary contributions to capital have been strained by high inflation and multiple future unfunded projects.

A credit rating of AA is the second highest credit rating and implies that the City has a low credit risk. The implication of this is that the City can access debts at better and more favourable interest rates from capital markets compared to organizations with lower credit ratings.

Municipalities generally have the ability to match expenses with revenues, except for capital spending. Any operating surpluses typically fund future liabilities through reserve contributions. The City has demonstrated a track record of strong budget results, on average compared with those of other municipal peers.

The S&P bases its rating on planned revenue and expenditures, making it important for Administration to continue to plan effectively while prioritizing initiatives approved by City Council.

Debt Balance

Table 1 below shows the City's total consolidated debt outstanding was $538.3 million as of December 31, 2025, compared to $440.0 million of December 31, 2024. On September 3, 2025, City Council approved $115 million of new debt: $85 million for the completion of Water Network Expansion project (WNE) and $30 million for the unfunded Servicing Agreement Fee (SAF) Projects. Following the completion of the WNE in 2026, $15 million was approved by City Council for reallocation to the Indoor Aquatic Facility (IAF) as the WNE was delivered under budget. A sinking fund[1] was established to collect funds in a

[1] A sinking fund is like a savings account where funds are deposited, invested and set aside, to only be used to repay the principal when the debt matures.

distinct account, invest those funds, and retain interest earned in the fund to ensure funds are available at the end of the term to repay the principal.

Table 1: Debt Balance Comparison for 2024–2025

Debt (in millions)	Year of Debt	Year of Maturity	2024 Debt Balance	2025 Debt Balance	Change
General Operating	2019	2025	$2.11	$0.00	($2.11)
Waste Water Treatment Plant	2014	2044	$65.76	$63.81	($1.94)
Mosaic Stadium	2014	2044	$77.97	$75.30	($2.67)
Mosaic Stadium	2014	2045	$77.98	$75.45	($2.53)
Water Network Expansion	2024	2054	$100.00	$182.70	$82.70
Unfunded Servicing Agreement Fees	2025	2055	$0.00	$30.00	$30.00
Total City Debt			**$323.82**	**$427.27**	**$103.45**
Buffalo Pound Water Treatment Corporation	2017	2041	$26.67	$25.58	($1.09)
Buffalo Pound Water Treatment Corporation	2021	2042	$39.36	$37.57	($1.79)
Buffalo Pound Water Treatment Corporation	2022	2049	$40.31	$39.48	($0.82)
Regina Exhibition Association Limited			$9.87	$8.42	($1.45)
Total			**$440.02**	**$538.32**	**$98.31**

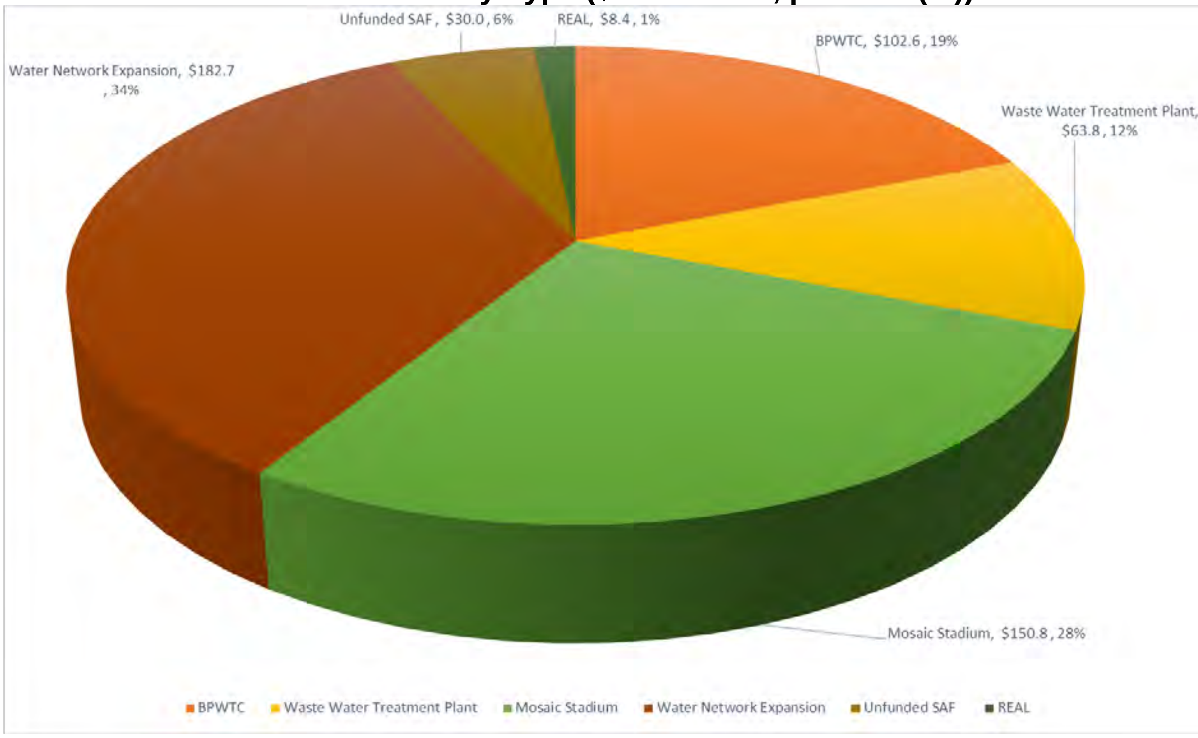
Table 2 below provides details of each long-term debt issuance including the debt bylaw, when the debt matures, the original debt amount, balance as of December 31, 2025, and annual debt servicing costs.

Table 2: Debt Details

Debt (in millions)	Bylaw	Year of Maturity	Original Amount	Dec 31, 2025 Balance	Annual Debt Servicing	Dec 31, 2025 Sinking Fund
Waste Water Treatment Plant	2014-48	2044	$77.62	$63.81	$6.02	$0.00
Mosaic Stadium	2014-51	2044	$100.40	$75.30	$5.85	$0.00
Mosaic Stadium	2014-09	2045	$99.19	$75.45	$5.60	$0.00
Water Network Expansion	2024-99	2054	$100.00	$98.80	$4.25	$3.51
Water Network Expansion &Unfunded Servicing Agreement Fees	2025-55	2055	$115.00	$113.90	$5.69	$0.00
Buffalo Pound Water Treatment Corporation	2017-53	2042	$32.88	$25.58	$2.01	$0.00
Buffalo Pound Water Treatment Corporation	2021-51	2041	$44.40	$37.57	$2.98	$0.00
Buffalo Pound Water Treatment Corporation	2022-49	2049	$40.70	$39.48	$2.97	$0.00
Regina Exhibition Association Limited			$21.00	$8.42	$1.48	$0.00
			$631.19	**$538.32**	**$36.86**	**$3.51**

Chart 1 below depicts the magnitude of the City's debt per project/organization. The majority (34 per cent) of the City's debt is for WNE.

Chart 1: 2025 Consolidated Debt by Type ($ in millions, per cent (%))



Debt Limit

<u>All Debt</u>

The City's overall debt limit is $890 million. As outlined in Table 3 below there is a difference between the City's actual consolidated debt outstanding and the debt compared to the debt limit. As of December 31, 2025, the City's total consolidated debt outstanding is $538.3 million, and the debt compared to the debt limit is $560.9 million. The difference is due to the maximum debt allowed for the City Line of Credit/credit card and the total debt committed for Regina Exhibition Association Limited's needs. The debt room available within the City's $890 million debt limit is $329.1 million as of December 31, 2025.

Table 3: Actual Debt Versus Debt Compared to the Debt Limit

As of December 31, 2025 (in millions)	Actual Debt Outstanding	Debt Commitments compared to Debt limit	Difference
City's Debt			
Waste Water Treatment Plant	$63.81	$63.81	$0.00
Mosaic Stadium	$150.76	$150.76	$0.00
Water Network Expansion	$182.70	$182.70	$0.00
Unfunded Servicing Agreement Fees projects	$30.00	$30.00	$0.00
Line of Credit/Credit Card	$0.00	$10.00	$10.00
Subtotal	**$427.27**	**$437.27**	**$10.00**
Subsidiary Debt			
Buffalo Pound Water Treatment Corporation	$102.63	$102.63	$0.00
Regina Exhibition Association Limited	$8.42	$21.00	$12.58
Subtotal	**$111.05**	**$123.63**	**$12.58**
Total	**$538.32**	**$560.91**	**$22.58**
Debt Limit	**$890.00**	**$890.00**	
Available Debt Room	**$351.68**	**$329.09**	

On December 15, 2025, City Council authorized Administration to request approval from SMB to net off the sinking fund balance from debt when calculating and comparing debt to the debt limit. The request has been submitted and acknowledged by SMB and they are currently reviewing our request. The request to net the sinking fund balance from debt when comparing to the City's debt limit is due to the type of debt the City holds. Unlike a regular amortizing loan - such as a mortgage, where each payment reduces the principal - the City often uses bullet debentures. These provide the best borrowing rate but require only interest payments during the term, with the full principal paid at maturity (the end of the term). As a result, the principal balance does not decline over time. The City makes regular contributions to a sinking fund, which functions like a dedicated savings account and can only be used to repay the debt at maturity. Because the sinking fund effectively replaces the principal payments of a regular loan, Administration believes it is appropriate to subtract the sinking fund balance from the outstanding debt when determining the amount that should be compared to the debt limit.

Although, current sinking fund balance is not significant, the balance will grow and become material in the future.

Future Capital and Related Debt

Next Five Years

Table 4 below is the debt projection for the next five years. This information is largely unchanged from the March 25, 2026 report CR26-2 *Debt, Other Capital Funding*

Considerations, and Opportunities for Central Library Renewal Project.

Based on the currently approved projects in the *2026-2027 Budget* that require debt financing, there is an estimated $42.10 million in available debt room in 2030.

Table 4: Five-Year Projection

Debt (in millions)	2025 Debt Commitment	2026	2027	2028	2029	2030
City of Regina Debt	$ 427.27	$ 422.09	$ 414.26	$ 406.05	$ 397.46	$ 388.45
City of Regina Line of Credit and Credit Card	$ 10.00	$ 21.50	$ 21.50	$ 21.50	$ 21.50	$ 21.50
Regina Exhibition Association Limited	$ 21.00	$ 21.00	$ 21.00	$ 21.00	$ 21.00	$ 21.00
Buffalo Pound Water Treatment Corporation	$ 102.63	$ 98.80	$ 94.82	$ 90.69	$ 86.40	$ 81.95
Total Consolidated Debt	**$ 560.90**	**$ 563.39**	**$ 551.58**	**$ 539.24**	**$ 526.36**	**$ 512.90**
New Debt for Approved Projects						
Indoor Aquatic Facility	$ -	$ 155.00	$ 155.00	$ 155.00	$ 155.00	$ 155.00
Northwest Regional Lift Station	$ -	$ -	$ 60.00	$ 60.00	$ 60.00	$ 60.00
Wastewater Treatment Plant	$ -	$ -	$ -	$ 120.00	$ 120.00	$ 120.00
Total New Debt	**$ -**	**$ 155.00**	**$ 215.00**	**$ 335.00**	**$ 335.00**	**$ 335.00**
Total Projected Debt	**$ 560.90**	**$ 718.39**	**$ 766.58**	**$ 874.24**	**$ 861.36**	**$ 847.90**
Debt Limit	$ 890.00	$ 890.00	$ 890.00	$ 890.00	$ 890.00	$ 890.00
Debt Room Available	**$ 329.10**	**$ 171.61**	**$ 123.42**	**$ 15.76**	**$ 28.64**	**$ 42.10**

The amount and timing of debt issuance are determined by several factors, including the required borrowing amount, the type of debt instrument, prevailing demand and interest rates in the Debt Capital Market (DCM), and the projected cash flows of capital projects. Administration also considers the funding sources available to support future debt-servicing costs. For example, bullet bonds generally offer the most favourable borrowing rates but typically require a minimum issuance size of $100 million. Market conditions also tend to benefit issuers who participate regularly. To maintain access to the most competitive rates, the City therefore aims to issue at least $100 million in debt each year. Administration further considers the timing of project expenditures and seeks to smooth the impact on mill rates or utility rates that are used to fund debt servicing. These factors do not always align perfectly; however, Administration works to balance them in a way that supports prudent and sustainable financial management for the City. In addition, borrowed funds may be temporarily invested until they are required for project expenditures.

Administration has engaged with the Canada Infrastructure Bank and will continue to monitor conditions in the Debt Capital Market to determine the most advantageous timing for borrowing to support the NorthWest Regional Lift Station (NWRLS) and the Wastewater Treatment Plant (WWTP).

Debt Commitments

A City Council commitment to debt-fund a project is an indication that City Council is generally supportive of the type of project presented. It does not bind the City or Administration to the project or the related assumed debt until such time as the project and funding source are approved during budget deliberations. As commitments do not bind the City in any way, it would be possible for City Council to commit to more projects than there is currently debt room available. Commitments will be tracked by Administration and reported annually in the debt report.

Beyond Five Years

When making decisions on the funding sources of capital projects which include debt, it is important that City Council consider other unfunded capital projects that may require future debt financing. Given this potential future demand, careful consideration is warranted when approving debt for upcoming projects to ensure that borrowing capacity is allocated strategically and used to its greatest benefit.

Table 5 below lists an estimated $1.1 billion of City capital projects, beyond the five-year capital plan that have not yet been approved but could require some level of City debt including an estimated $764 million of water, wastewater and transportation projects, and between an estimated $338 - $624 million for catalyst and other projects.

Table 5: Unapproved Future Project that Could Require Debt Financing

Ref	Projects	Estimated Cost (in millions)	Description
Utility Projects			
1	Wastewater Capacity Upgrades – South Trunk	$120	Expansion of the wastewater network via a 4.5 km large-diameter sewer line from the McCarthy Boulevard Pump Station (MBPS) to Regina Avenue. The project will improve the City's regulatory compliance for wastewater discharge and reduce the risk of basement flooding.
2	Wastewater Treatment Plant	$30	Cost beyond five years of the capital plan. Expanding the capacity of the wastewater treatment plant to accommodate long-term growth.
3	Wastewater Capacity Upgrades – Interconnector Trunk	$7	Enhances wastewater system capacity by upgrading the Interconnector Trunk between the Wascana Trunk and South Trunk to support intensification in core areas and greenfield growth in the southeast. Specific to greenfield growth, the project will eliminate the need for additional wastewater storage facilities within greenfield neighbourhoods in the southeast.
4	Wastewater Capacity Upgrades – Linear Relief Trunk	$172	Upgrades to the 7th Avenue Trunk to service industrial and residential greenfield areas in the northeast part of the city. The project also will resolve existing capacity issues in core areas, which will support intensification, improve existing levels of service and avoid overflows at the Garnet Street Lift Station.
5	Replacement of Farrell Pump Station and Downtown	$70	The water pump station and reservoir servicing the City Centre and core neighbourhoods are at end-of-life. Upgrades are required to maintain service levels and support intensification.
6	Rochdale Trunk Wastewater Trunk Upgrade	$45	Upgrades to the existing Rochdale Boulevard Trunk to service future industrial development opportunities in the northeast adjacent to the existing Co-op Refinery and the proposed Somerset Neighbourhood.
7	East Bypass Loop	$30	A new bypass loop from the Red Bear Pump Station to Arcola Avenue is required to maintain water distribution pressure on the east side of the city as growth continues to occur.
8	Harbour Landing Wastewater Lift Station and Trunk to the Wastewater Treatment Plant	$142	A new lift station adjacent to the existing Harbour Landing neighbourhood, along with a trunk line directing wastewater flows to the wastewater treatment plant, bypassing the at-capacity McCarthy Boulevard Pump Station (MBPS) to support the build-out of the proposed Harbour Landing West and North Neighbourhoods. This investment will also support future development opportunities at Regina International Airport. This project is the initial phase of a longer-term South Wastewater Bypass project, involving the extension of the trunk line to the southeast of the city to service lands held by George Gordon and Muskowekwan First Nations, as well as future industrial development opportunities east of the city.
Civic Operations			
9	Transportation Projects to Support Growth	$148	Several transportation projects are required to support growth and maintain transportation service levels as development occurs. This includes projects identified in the Arcola Avenue Corridor Study supporting growth in the southeast and future transportation network improvements in the northwest.
Service Delivery and Infrastructural Support			
10	The City's Works Yard Renewal	TBD	Facility on North Albert that houses much equipment is coming to end of life and a decision needs to be made to renovate the building or move the year.
Recreation and Cultural Serevices			
11	Currie Field / Baseball Diamond	$10 to $15	This contemplates the replacement of Currie Field.
12	Brandt Centre / REAL / Multi-purpose Event	$36 to $70	This is the estimated current deferred maintenance costs of the facilities at REAL. Replacing any of these facilities with new buildings could increase this cost substantially.
13	Ring Road Railroad Relocation	$150 to $300	The Ring Road Rail Relocation Project proposes to remove the at-grade rail crossings from the North East portion of the Ring Road to eliminate the conflict between vehicle and rail traffic, both of which are forecasted to grow with the City. A feasibility study along with preliminary design work has been completed. The relocation project has not been approved by Council.
Central Library			
14	Central Library Renewal Project	$92 to $119	This contemplates the replacement of the central library in downtown.
Others			
15	Two Commercially Sensitive Projects	$50 to $120	
	Total	**$1,102 to $1,388**	

Debt Ratios

The City monitors the debt room available, debt metrics, and current and future projects to create a debt forecast and consider the affordability of the current and projected debt. City's five debt metrics include Debt Service Costs, Debt per Capita, Debt Interest Payment Ratio, Debt Service Ratio and Tax-and-Rate Supported Debt Ratio. The City compares its performance against peer municipalities of similar type and size that include Calgary, Edmonton, Ottawa, Saskatoon, and Winnipeg.

The summary of all the debt ratios in 2025 shows that the City was below target for all the ratios which is a good indicator for the City. However, all the ratios need close monitoring with the proposed increase in debts between 2026 to 2028.

Debt Servicing Costs

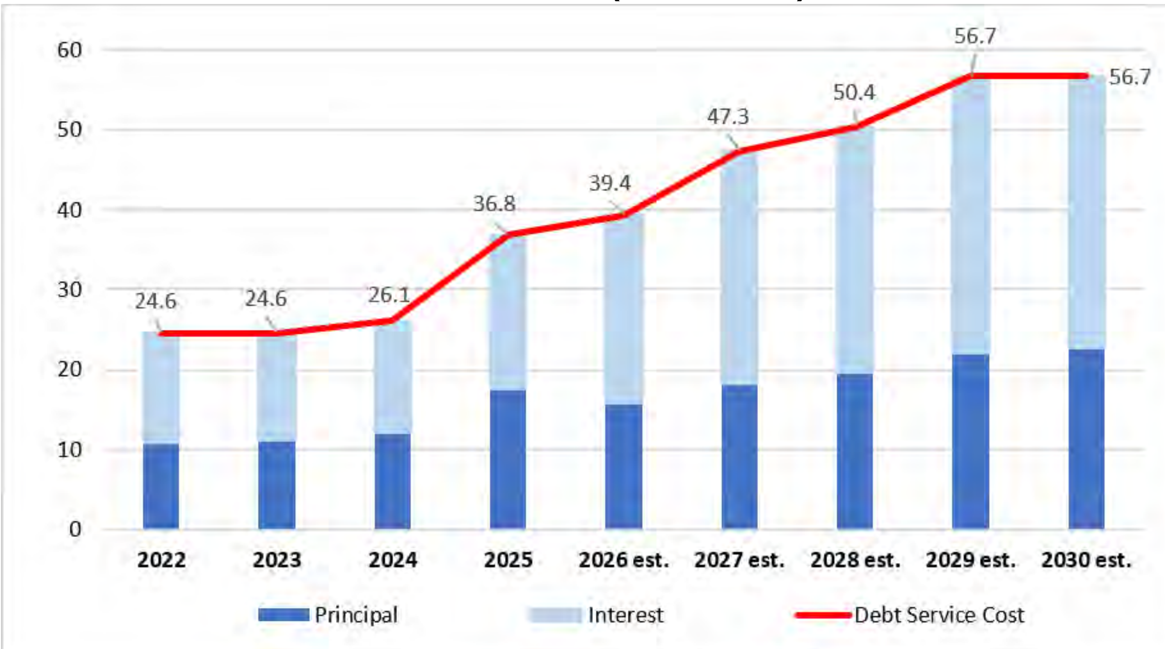
Debt servicing costs includes the annual principal (including sinking fund payments) and interest payments and is an important indicator to manage debt. It illustrates the extent to which borrowing decisions present a constraint on a City's ability to meet its financial and service commitments. Since the principal and interest payments are paid from the operating budgets, generally low debt servicing costs provide municipalities with increased financial flexibility since funds are not required to fund debt.

Chart 2 below shows the annual debt service costs were $26.1 million in 2024 and increased to $36.8 million in 2025.

There will be an increase in debt service costs:

- In 2026 due to the $115 million debt issued in September 2025 with a total annual principal and interest of $ 7.7 million.
- In 2026 due to the $155 million debt issued in March 2026 with a total annual sinking fund contribution and interest of $9.9 million.
- In 2027 due to the $60 million forecast debt to be issued for the NWRLS with a total annual sinking fund contribution and interest of $4.0 million.
- In 2028 due to the $120 million forecast debt to be issued for WWTP with a total annual sinking fund contribution and interest of $8.1 million.

Chart 2: Debt Service Costs for 2022-2030 ($ in millions)



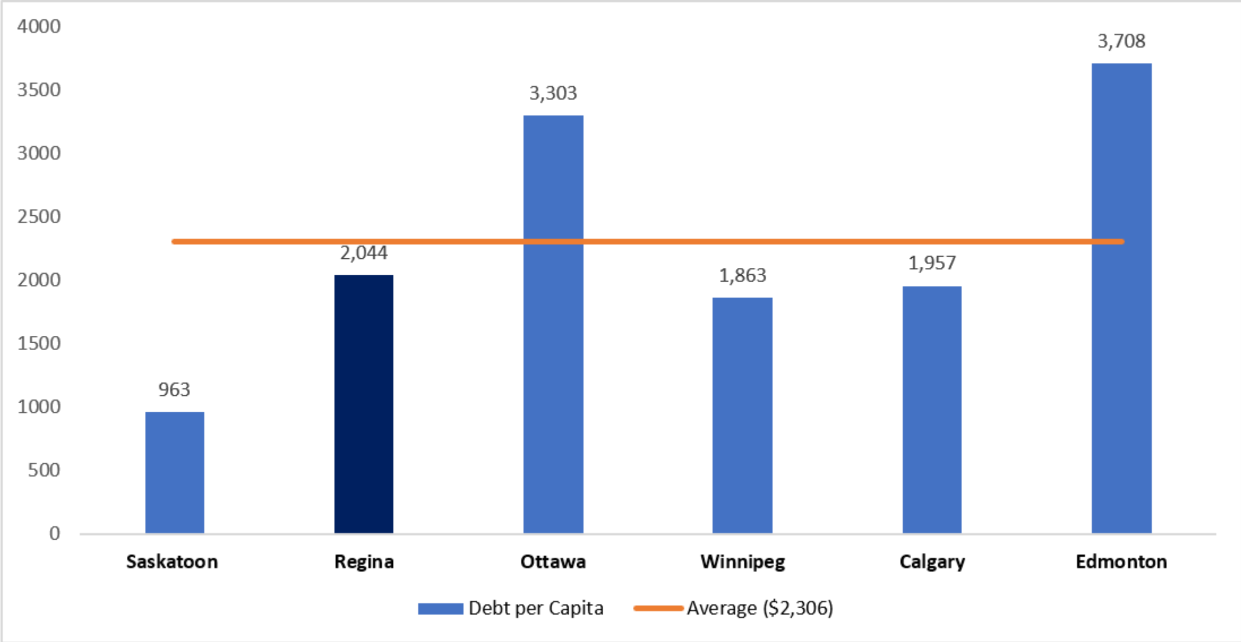
From 2022-2023, the City's debt service costs were stable as no new debt was required. Stable debt service costs indicate that the City maintained consistent annual servicing payments required to pay principal and interest on outstanding debt. However, due to the need to fund large capital projects, the servicing costs increased beginning from 2024 and is forecasted to continue to increase till 2029.

Debt per Capita

Debt per capita measures how much debt a municipality has per resident or how much debt it would cost per resident if the City paid off its outstanding debt. The City continues to be conservative in the issuance of debt, and the debt level has been historically low compared to other Canadian Cities. Chart 3 below shows the comparison of the average ($2,306) debt per capita of other Canadian Cities for 2025. Debt per capita is calculated by dividing consolidated debt by the City's total population[2].

[2] The City's estimated population of 263,419 is according to Statistics Canada as of December 31, 2025. https://www150.statcan.gc.ca/

Chart 3: Debt Per Capita Comparison to Other Cities



Note: Saskatoon is based on 2024 figures.

Debt Interest Payment Ratio

The debt interest payment ratio measures the percentage of the City's total revenue that is used for debt interest payments. This ratio measures the degree to which an organization can change its debt and still meet its existing financial and service obligations. The more an organization uses revenues to meet the interest costs, the less that will be available for current program spending. The debt interest payment ratio is calculated by dividing consolidated debt interest by consolidated revenues.

This ratio is an indicator used by S&P, with a benchmark of zero per cent to five per cent being the desirable range. The City's target of 2.5 per cent or less has been set and is being used for monitoring, reporting and future debt considerations.

Chart 4 below forecasts the City's interest payment ratio to 2030. The interest payment ratio rose in 2025 to 2.1 per cent from 1.6 per cent in 2024 due to the additional interest required for the $100 million debt for the WNE project which was acquired in 2024. The increase from 2026 to 2029 reflects the projected debt expected to be acquired in future years as previously outlined in Table 4.

Chart 4: Debt Interest Payment Ratio

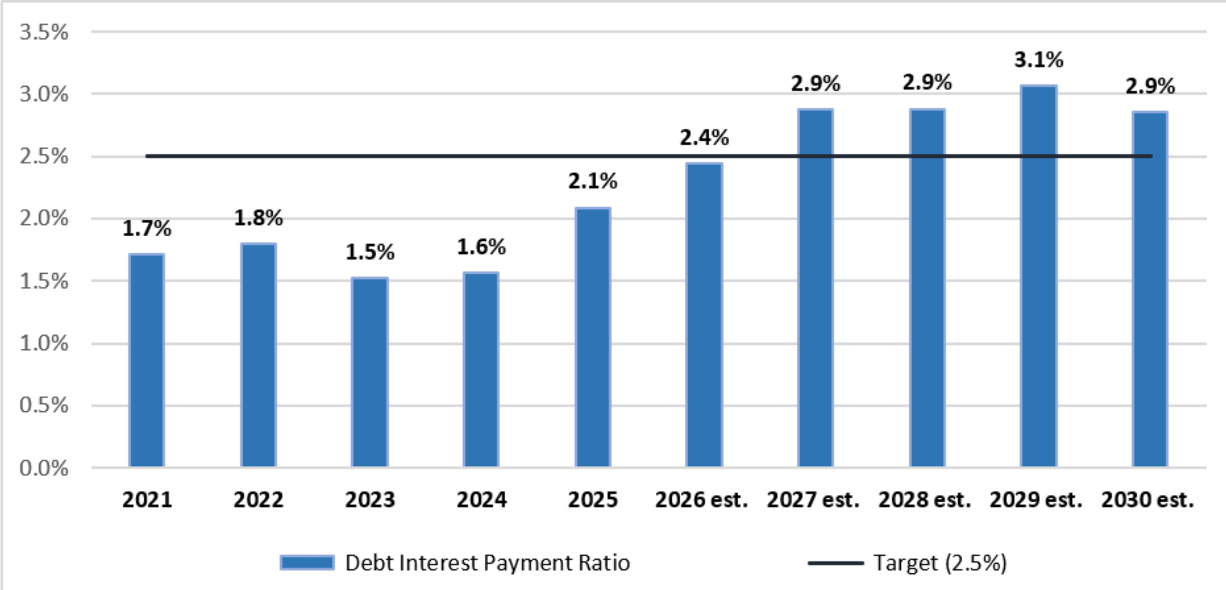
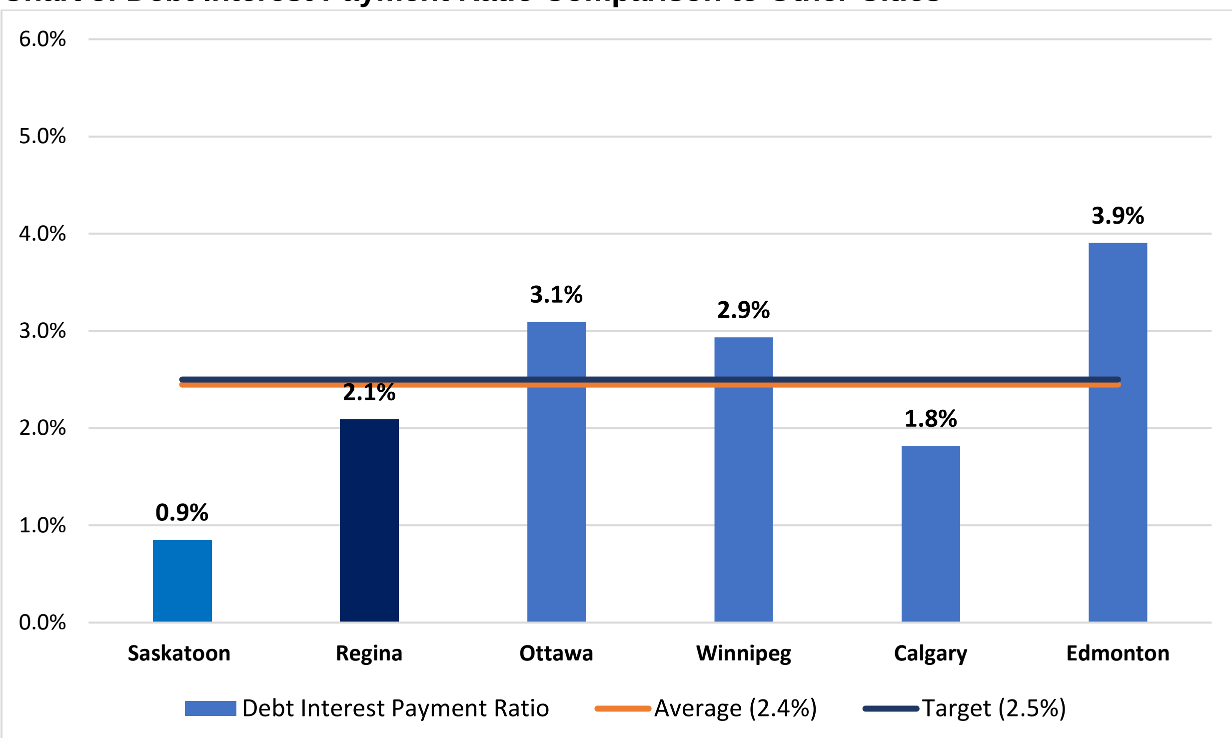


Chart 5 below compares the City to other Canadian municipalities and indicates that the City's debt interest payment ratio (2.1 per cent) is below the average (2.4 per cent) of other Canadian cities.

Chart 5: Debt Interest Payment Ratio Comparison to Other Cities



Note: Saskatoon is based on 2024 figures.

Debt Service Ratio

The debt service ratio measures the percentage of revenue that is required to cover debt servicing costs, which includes both interest and principal payments. This ratio indicates the amount of total revenue that is being used to service the municipality's debt. A high debt service ratio indicates that there is less revenue available for providing services and other commitments. The debt service ratio is calculated by dividing consolidated debt interest and principal[3] payments by consolidated revenue.

This is a key indicator used by S&P when assessing the overall debt burden of a municipality. A ratio of more than ten per cent typically results in debt servicing costs crowding other operating priorities out of the budget. The City has set a target of five per cent or less.

Chart 6 below shows that the City's debt service ratio was 4.0 per cent as of December 31, 2025, compared to 2.9 per cent of 2024. The City is well below the target percentage of five per cent. The forecast indicates an expected increase in 2026 to 2028 that is still below the target maximum. From 2029 to 2030, it is forecasted that the maximum target would be reached and slightly exceeded due to proposed debts for WWTP. This would require Administration's close monitoring.

Chart 6: Debt Service Ratio

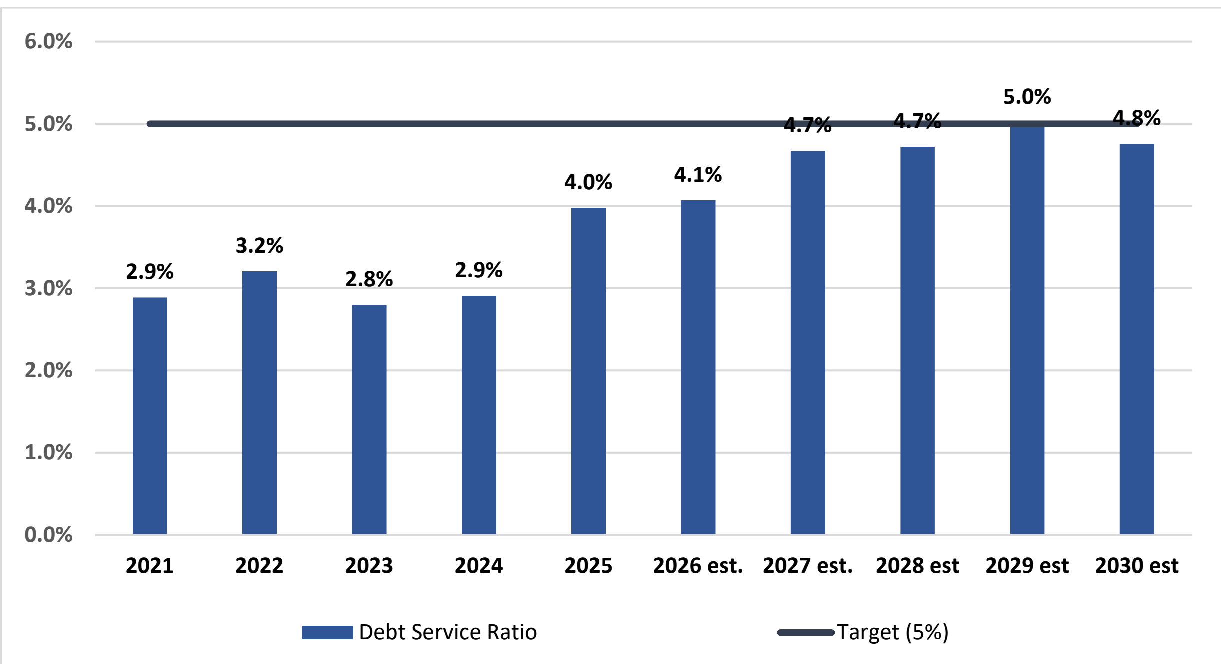
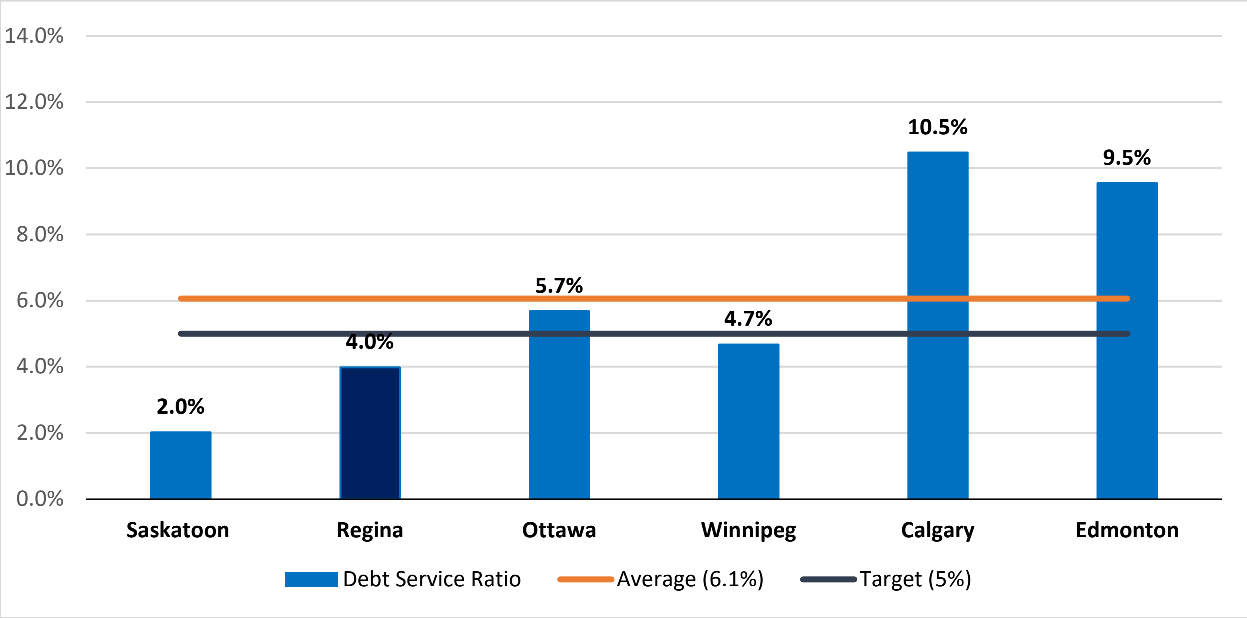


Chart 7 below compares the City to other Canadian municipalities and shows that the City's ratio of 4.0 per cent is below the average debt service ratio of those other Cities which is 6.1 per cent.

[3] Principal payments include contributions to the sinking fund.

Chart 7: Debt Service Ratio Comparison to Other Cities



Note: Saskatoon is based on 2024 figures.

Tax and Rate Supported Debt Ratio

The tax and rate supported debt ratio is used to assess the amount of debt that is repaid with consolidated operating revenues. This is a key measure of the City's debt affordability because typically debt service costs are funded out of the general operating budget. This will restrict and compete directly with other public services and commitments for the same operating dollars. Tax and rate supported debt ratio is calculated by dividing consolidated debt[4] by consolidated revenue.

The S&P uses ratios in the range of 30 per cent to 60 per cent which is considered moderate in the overall debt assessment of a municipality. The City targets 60 per cent or less. This ratio will be largely impacted by the consolidated municipal revenue levels which can fluctuate based on funding received from other governments in the form of grants or partnership funding. At a level above 60 per cent for this ratio, S&P may consider reducing the City's current credit rating of AA+.

Chart 8 below shows the City's tax and rate supported debt ratio increased in 2025 to 58.1 per cent which is almost at the maximum target. Currently, the City's Tax and Rate Supported debt ratio is considered healthy as it moves towards the maximum moderate debt threshold for municipalities. This ratio is forecasted to increase from 2026 through 2030 as the City undertakes capital projects requiring new debt issuance as previously outlined in Table 4.

[4] Consolidate debt is total debt of the City and service partners

Chart 8: Tax and Rate Supported Debt Ratio

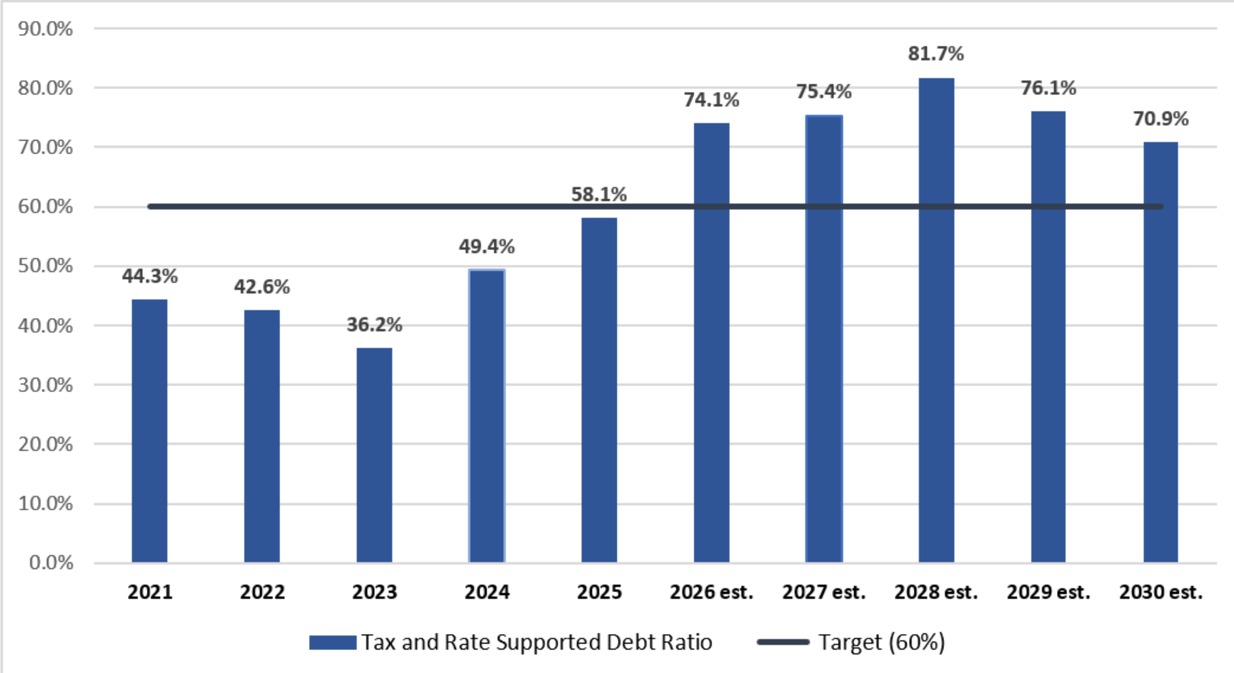
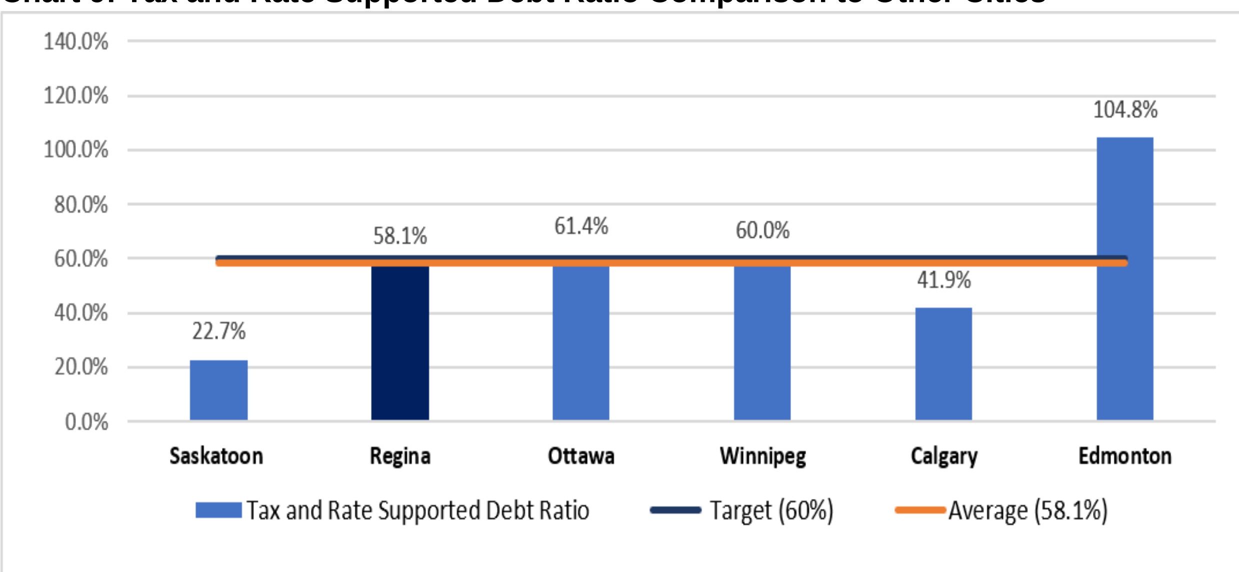


Chart 9 below is a comparison of the Tax and Rate Supported Debt Ratio to other Canadian cities. The City's debt to revenue ratio of 58.1 per cent in 2025, is currently at par with the average ratio of 58.1 per cent of other cities and under the maximum target of 60.0 per cent.

Chart 9: Tax and Rate Supported Debt Ratio Comparison to Other Cities



Note: Saskatoon is based on 2024 figures.

Materials Yard - Granular Inventory Audit

Date	August 27, 2026
To	Audit and Finance Committee
From	Financial Strategy & Sustainability
Service Area	Financial Strategy & Sustainability
Item No.	AFC26-21

RECOMMENDATION

That the Audit and Finance Committee receive and file this report.

ISSUE

The Internal Audit Charter requires the City of Regina's (City) Internal Auditor to report the results of the Internal Audit activities to the Audit and Finance Committee.

This report provides the results of the Materials Yard - Granular Inventory Audit. The report includes Administration's response to the recommendations raised by the Internal Audit Department to improve and strengthen internal controls around the granular inventory management process.

IMPACTS

Strategic Priority Impact

Audit reports support accountability in the stewardship of public funds and resources, strengthening internal controls and improving the effectiveness and efficiency of City operations and Governance processes. This report aligns with the Financial Perspective and Stewardship & Operations section of the Strategic Plan.

There are no financial, legal, policy, labour, environmental, Indigenous or Inclusion, Diversity, Equity

& Accessibility (IDEA) impacts respecting this report.

OTHER OPTIONS

None with respect to this report.

COMMUNICATIONS & ENGAGEMENT

None with respect to this report.

DISCUSSION

As part of the City's 2025-2026 Annual Audit Plan, the Internal Audit department audited the granular inventory process. The audit was undertaken considering the inherent risk of inventory operations as well as recurring inventory reconciliation discrepancies.

The primary audit objective was to assess the adequacy and effectiveness of granular inventory management controls, including the existence of supporting policies, procedures, and guidelines. The review scope covered operations and transactions from January 1 to December 31, 2025, which were tested on a sample basis.

Granular Inventory consists of materials such as slag, concrete, road gravel, rock, sand, salt and asphalt. The Roadways Capital Operations Branch of the Roadways & Transportation Department manages all inventory operations for granular materials such as their receipt, storage, manufacture and issuance. The granular inventory process relies primarily on four systems, Interact system for recording weigh scale transactions, Work and Asset Management (WAM) system for creation and management of work orders and update product pricing, the City's financial system - Oracle Enterprise Business Suite (EBS) and lastly Libra Generation 3 (Libra Gen 3) system which is used at the plant to manage the asphalt production. The Finance Department is responsible for WAM system support and preparing and reviewing year-end inventory reconciliations and recording manual inventory adjustments in the City's accounting system.

In 2025, the Roadways Capital Operations branch managed granular inventory with a year-end value of $6.01 million. For 2025, the total costs of production amounted to $7.31 million, while net inventory issuances totaled $4.01 million. The majority of inventory is held at the Materials Yard, with some stored at the City's Landfill location.

The audit concluded that control environment for granular inventory management is generally established and operating. However, improvements are required to enhance the accuracy, reliability, and accountability of inventory information. Strengthening inventory controls, access management, governance processes, and data oversight will reduce operational and financial reporting risks and support more effective inventory management.

Key improvement opportunities and exceptions identified includes weaknesses in inventory count and reconciliation processes, limitations in the use of inventory reporting tools, and the absence of formal processes to account for certain landfill inventory. Improvements in these areas would enhance inventory accuracy, support financial reporting, and reduce the need for significant year-end adjustments.

The Internal Audit department has made recommendations to address the above exceptions to help enhance the effectiveness of the processes, strengthen controls, and improve accountability. Other potential benefits include more accurate and reliable inventory information for the departments and the City.

Administration has accepted all the recommendations and has already begun correcting and/or implementing controls that address many of the audit recommendations as noted in their Management Responses. Internal Audit will follow up and report on the status of these action plans.

The results of the Audit are included as Materials Yard - Granular Inventory Audit Report (Appendix A) of this report.

DECISION HISTORY & AUTHORITY

In accordance with Table 1.1 section 3(2) of *The Committee Bylaw, Bylaw No. 2009-40*, The Audit and Finance Committee has delegated authority to review a report and it may receive it for information or send it on to City Council or Executive Committee in some cases with or without recommendations.

Respectfully submitted,

Dhinakar, Viswanathan
City Internal Auditor

Prepared by: Ahsan Siddiqui, Internal Audit Specialist

ATTACHMENTS

Appendix A - Materials Yard - Granular Inventory Audit

Appendix A

Materials Yard - Granular Inventory Audit

Executive Summary

1. Introduction and Background

As part of the City's 2025-2026 Annual Audit Plan, the Internal Audit department audited the Materials Yard - Granular Inventory process. The audit was undertaken due to the inherent risks associated with the inventory processes, as well as recurring inventory reconciliation discrepancies.

Granular Inventory consists of materials such as slag, concrete, road gravel, rock, sand, salt and asphalt. The Roadways Capital Operations Branch of the Roadways & Transportation Department manages all inventory operations for granular materials such as their receipt, storage, manufacture and issuance. The granular inventory process relies primarily on four systems, Interact system for recording weigh scale transactions, Work and Asset Management (WAM) system for creation and management of work orders and update product pricing, the City's financial system - Oracle Enterprise Business Suite (EBS) and lastly Libra Generation 3 (Libra Gen 3) system which is used at the plant to manage the asphalt production. Finance is responsible for WAM system support and preparing and reviewing year-end inventory reconciliations and recording manual inventory adjustments in the City's accounting system.

In 2025, Roadways Capital Operations branch managed granular inventory with a year-end value of $6.01 million. For 2025, the total costs of production amounted to $7.31 million, while net inventory issuances totaled $4.01 million. The majority of inventory is held at the Materials Yard, with some stored at the City's Landfill location.

2. Audit Objective and Scope

The primary audit objectives were to review the granular inventory operations to gain an understanding of the inventory management process and determine the:

- Existence of policies, procedures and guidelines for inventory management.
- Effectiveness of internal controls across material receipts and issuance, weigh scale operations, physical security including inventory counts and reconciliation.

The scope of the review excluded inventory procurement, production processes, costing, intra departmental cross charges and system application controls. The review scope covered operations and transactions from January 1 to December 31, 2025, which were tested on a sample basis.

3. Audit Methodology

To meet the objectives, we performed the following audit procedures:

- Reviewed inventory administrative policy and procedures related to granular inventory management.
- Conducted interviews with City staff to obtain an understanding of processes, systems,

and controls.

- Analyzed inventory data and quantity details and tested sample transactions.
- Reviewed and discussed audit findings with Administration.

4. Audit Results

The overall control environment for granular inventory management is generally established and operating. However, improvements are required to enhance the accuracy, reliability, and accountability of inventory information. Strengthening inventory controls, access management, governance processes, and data oversight will reduce operational and financial reporting risks and support more effective inventory management.

Key improvement opportunities and exceptions identified include gaps in inventory count and reconciliation processes, limitations in the use of inventory reporting tools, and the absence of formal processes to account for certain landfill inventory. Improvements in these areas would enhance inventory accuracy, support financial reporting, and reduce the need for significant year-end adjustments.

We have made recommendations to address the above exceptions to help enhance the effectiveness of the processes, strengthen controls, and improve accountability. Other potential benefits include more accurate and reliable inventory information for the departments and the City.

Administration has accepted all the recommendations and has already begun correcting and/or implementing controls that address many of the audit recommendations as noted in their Management Responses. Internal Audit will follow up and report on the status of these action plans. The “Observations and Recommendations” section of this report provides additional information about each finding and proposed action plans.

Internal Audit wishes to thank the Roadways & Transportation department and the Finance department that participated in this audit and for their assistance and numerous courtesies extended during the completion of this audit.

Dhinakar Viswanathan
City Internal Auditor

Auditor: Ahsan Siddiqui
Internal Audit Specialist

Audit Report: 2026-06 **Date:** July 15, 2026

5. Observations and Recommendations

5.1 Inventory Accuracy and Reconciliation Controls

Our review noted deficiencies in the inventory count, annual reconciliation, and inventory tracking processes that affect the accuracy of inventory records. A 2025 year-end inventory count omission of 1,619.8 cubic meters of Reject 1 (R1) contributed to an estimated $100,000 adverse inventory adjustment in accounting records. In addition, the WAM Storeroom Value Report, which functions as the inventory subledger, is not currently used for inventory reconciliation or variance analysis and contains significant data integrity issues, including negative inventory balances and missing inventory values. The balance reported in the WAM Storeroom Value Report is higher than the corresponding general ledger balance in EBS. Cumulative differences since the inception of WAM have resulted in a reported variance of approximately $7.6 billion between the WAM Storeroom Value Report compared to the general ledger balance at December 31, 2025. Manual quantity adjustments are also used to address negative inventory balances in WAM. Although these adjustments do not impact the general ledger balance, they inflate the WAM inventory quantities and values, thereby reducing the reliability and accuracy of inventory information reported from WAM.

The audit also noted inventory at the Landfill location, including raw asphalt, raw concrete, and crushed concrete and asphalt products, is not recorded in WAM or the general ledger in EBS. These materials, which originate from road construction, maintenance, demolition, and road surface removal activities, represent inventory with a measurable value. A December 2025 landfill survey identified approximately 525.7 thousand tonnes of raw asphalt and 38.7 thousand tonnes of raw concrete with an estimated net realizable value of $564,000. In addition, year-end inventory values for landfill crushed concrete products totaled approximately $464,000. Collectively, these issues increase the risk of inaccurate inventory records, misstated financial reporting, significant year-end adjustments, and delays in identifying inventory losses or discrepancies.

Recommendation

- Strengthen inventory count review and consolidation processes to ensure inventory records are complete and accurate, including evaluating and recording landfill granular inventory in the general ledger through periodic adjustments where appropriate.
- Perform a one-time review and cleanup of the WAM Storeroom Value Report and assess its suitability as the inventory subledger for inventory reconciliation, variance analysis, and ongoing inventory monitoring purposes.

Management Comments/Action Plan

Management agrees with the audit recommendations. The review and consolidation procedures for inventory counts will be reviewed and strengthened to ensure accuracy and completeness, and a process will be developed and implemented in compliance with the Management of Inventory Policy. This will ensure that regular adjustments will be made to record changes in the granular inventory are completed. A one-time historical adjustment will be made as a result of a detailed review and clean-up of the Storeroom Value Report. Corrective actions will be taken to improve the inventory data quality of the WAM

Storeroom Value Report in order for it to be used for reconciliation purposes, variance analysis, and ongoing inventory monitoring purposes.

Commitment Date: Q1, 2027

5.2 User Access Management

Our audit identified opportunities to strengthen user access management and segregation of duties within both WAM and Interact systems. In WAM, several employees were assigned elevated access privileges that exceeded operational requirements, including nine users with editable Store Clerk/Supervisor access and eleven users with superuser access. In addition, eight former employees retained elevated access after departure, increasing the risk of unauthorized system changes. Although these access exceptions were subsequently remediated, the issues highlighted weaknesses in access governance, periodic access reviews, and segregation of duties controls.

The audit also found that Interact relies on a shared generic administrator account with unrestricted access to weigh-scale transactions and master data. Multiple users shared access to this account, including individuals with operational and custodial responsibilities, creating segregation of duties concerns and reducing accountability for system changes.

Excessive privileges, delayed account deactivation, and use of generic accounts increase the risk of unauthorized modifications to inventory records, pricing, work orders, and weigh-scale transactions, which could occur without timely detection.

Recommendation

- Strengthen user access governance within WAM by aligning access privileges with job responsibilities, implementing periodic access reviews, and ensuring timely removal or modification of access for employees who change roles or leave the organization.
- Enhance access controls within Interact by eliminating shared generic accounts and implementing unique user IDs with role-based permissions to improve accountability, support segregation of duties, and reduce the risk of unauthorized system changes.

Management Comments/Action Plan

Management agrees with the audit recommendations. Corrective action has already been taken for identified access exceptions. Going forward, access controls in WAM will be strengthened by aligning access with job roles and responsibilities, enforcing timely deactivation for offboarded employees, and conducting periodic (minimum quarterly) access reviews to remove unnecessary access. Upgrades to both WAM and the Interact software are planned and will include stronger access controls and eliminate the use of generic IDs based on required role responsibility. Resources have been requested to provide proper oversight and separation of duties of this work through the 2027 Budget process, including a permanent Financial Business Partner that has been managed by utilizing a term resource to ensure proper separation of duties and consistent oversight across the Financial Systems Management Unit for all financial related systems since the Finance Department restructure.

Commitment Date: Q4, 2026

5.3 Inventory Accounting Adjustments

A recurring automated accounting journal entry in EBS, allocates all costs recorded under the Granular Material Inventory activity (J808) to inventory and expense accounts each month, resulting in duplicate expense recognition and inventory balances that often become negative due to credit postings during the year. In 2025, this adjustment affected approximately $7.31 million of inventory activity and, although corrected through year-end closing accounting entries, interim inventory balances remained misstated throughout the year. The adjustment has reportedly been in place since before 2012; however, no documented accounting rationale or supporting basis exists for its continued use. As a result, there is an increased risk of inaccurate interim financial reporting, misleading inventory balances, and continued reliance on significant year-end adjustments to correct inventory records.

Recommendation
Conduct a formal review of the recurring inventory adjustment to document its purpose, accounting rationale, and ongoing business needs. Based on the outcome of the review, assess whether the adjustment remains appropriate and identify opportunities to simplify the accounting treatment.

Management Comments/Action Plan
Management agrees with the audit recommendation and will undertake a formal review to assess continued need for the adjustment in compliance with the Management of Inventory Policy; Management will take actions to ensure accurate and timely financial reporting throughout the year. Resources have been requested to provide proper oversight and separation of duties of this work through the 2027 Budget process, including a permanent Financial Business Partner, currently managed by utilizing a term resource, and a Coordinator position to properly support the Costing team.

Commitment Date: Q2, 2027

5.4 Production Cost Adjustment Controls

The process used to calculate and record production cost adjustments lacks formalized procedures and consistent application of key inputs. The audit identified gaps in the process used to calculate and record production cost adjustments, which are based on material prices and mix ratios provided by Operations. Updated material prices were not consistently incorporated into calculations during 2025, resulting in an estimated $94,000 understatement of inventory credits and a corresponding overstatement of the year-end inventory adjustment. In addition, material prices for certain mixes were not updated during 2023 and 2024, potentially affecting inventory valuation and related general ledger balances.

The audit also found that there is no documented process or defined cutoff for updating material prices used in production cost calculations. Furthermore, revised material mix ratios were not incorporated into adjustment calculations when changes occurred for Mix

33 in July 2025. The absence of standardized procedures and review controls increases the risk that inventory consumption, inventory valuation, and year-end adjustments may be calculated using outdated or inaccurate information, thereby reducing the reliability of financial reporting.

Recommendation

- Establish and implement a standardized process for material price updates, including defined monthly cut-off dates, to ensure production cost adjustments are based on current and consistently applied pricing information.
- Document and formalize the production cost adjustment methodology, including required inputs, roles and responsibilities, and review procedures. Strengthen oversight controls to ensure material prices and mix ratios are accurately maintained, updated, and reflected in inventory calculations.

Management Comments/Action Plan

Management agrees with the audit recommendations, A standardized process for material price updates, including defining monthly cutoff dates for the purpose of production cost adjustments. There will be a formal end to end process for production cost adjustments documented with clear roles and responsibilities for proper oversight and separation of duties. This will include inputs from operations to ensure material mix prices and ratios are accurately maintained, updated and reflected in material consumption calculations. Resources have been requested to provide proper oversight and separation of duties of this work through the 2027 Budget process, including a permanent Financial Business Partner, currently managed by utilizing a term resource, and a Coordinator position to properly support the Costing team.

Commitment Date: Q3, 2026

5.5 Pricing Governance and Inventory Valuation

The review noted control gaps in the governance, documentation, and administration of granular inventory pricing. Pricing methodologies and key cost components are not formally defined, certain assumptions and cost factors are outdated or unsupported, and weighted pricing calculations are not standardized or consistently retained. In addition, a pricing omission in the cold mix product resulted in an estimated $48,000 understatement of inventory, $14,000 understatement of issuances and customer charges, and a corresponding $62,000 overstatement of the 2025 year-end inventory adjustment.

The audit also found that monthly pricing updates were not consistently entered into WAM in a timely manner due to the absence of backup resources, resulting in delays of up to 14 days in five instances. Collectively, these issues increase the risk of inaccurate inventory valuation, incorrect customer charges, revenue leakage, and weakened accountability over pricing and inventory records.

Recommendation

- Establish a formal pricing and costing governance framework that includes documented pricing policies, valuation methodologies, key assumptions, and supporting cost

analyses to ensure inventory prices are developed consistently and supported by appropriate rationale.
- Review of standardized weighted average pricing calculations to improve consistency, transparency, and the auditability of inventory pricing decisions.
- Strengthen the timeliness and continuity of pricing updates in WAM by implementing defined update timelines, monitoring compliance, and cross-training staff or designating backup resources to ensure pricing changes are processed promptly during employee absences.

Management Comments/Action Plan
Management agrees with the audit recommendations. A formal pricing and governance framework will be established and end to end documentation to include pricing in policies, valuation methodologies and related assumptions. A review will be conducted on standardized weighted average price calculations to ensure consistent application and improved data retention. Formal timelines for WAM pricing updates and compliance monitoring will also be established. Staff will be cross trained to ensure timely processing and adequate coverage during employee leaves of absence. This work will be in compliance with the Management of Inventory Policy and Procedures. Resources have been requested to provide proper oversight and separation of duties of this work through the 2027 Budget process, including a permanent Financial Business Partner that has been managed by utilizing a term resource to ensure proper separation of duties and consistent oversight across the Financial Systems Management Unit for all financial related systems and since the Finance Department restructure. Resources have also been requested to properly support the Costing team, including a permanent Financial Business Partner, currently managed by utilizing a term resource, and a Coordinator position.

Commitment Date: Q2, 2027

5.6 Manual and Void Transaction Oversight

Controls surrounding manual and void weigh-scale transactions require strengthening to improve accountability and oversight. Manual transactions are processed when normal system entries cannot be completed or require correction, such as during scale calibration issues, frozen scales, touchscreen failures, or when transaction information entered by truck drivers (e.g., product, work order number, truck ID, or transaction type) is incorrect. However, manual transaction forms used during night shifts do not consistently document the reason for the transaction, and there was no evidence of supervisory review or approval for manual or void transactions. During 2025, 508 void transactions, representing approximately 2 per cent of the 25,597 weigh-scale transactions processed, were recorded. The absence of documented rationale and formal oversight weakens the audit trail and accountability over weigh-scale transactions, increasing the risk that errors, unauthorized changes, or inappropriate transactions may occur without timely detection and result in inaccurate inventory and operational reporting.

Recommendation
- Strengthen controls over manual and void weigh-scale transactions by updating manual transaction forms to require documented justification for all manual entries and ensuring supporting documentation is retained.

- Implement a formal review and approval process whereby all manual and void transactions are subject to documented supervisory oversight to enhance accountability.

Management Comments/Action Plan
Management agrees with the audit recommendations. We will update the manual transaction form by replacing night shift form with the day shift that includes reasoning field. In addition, a formal oversight process will be implemented to ensure that all manual and void transactions are subject to documented supervisory review and approval. This work will also be in compliance with the Management of Inventory Policy and Procedure.

Commitment Date: Q3, 2026

5.7 Master Data Governance – Trucks and Haulers (Owners)

Opportunities exist to improve the quality and governance of truck and hauler master data maintained within Interact. Owner records are not supported by a standardized naming convention or authorized owner list, resulting in duplicate owner records and instances where the same truck number was assigned to multiple owners. In addition, key truck information, including license plate numbers and vehicle descriptions, was not consistently maintained, despite license plate numbers serving as the primary unique identifier within the system. Many of these issues originated from data migrated during the 2015 Interact implementation and high-volume truck registrations processed at that time. These deficiencies increase the risk of truck and hauler misidentification, duplicate or inaccurate records, and reduced reliability of operational monitoring, reporting, and inventory-related transactions.

Recommendation
- Perform a one-time master data cleanup to remove duplicate owner records, resolve duplicate truck-owner linkages, and ensure key information such as license plate numbers and vehicle descriptions is complete and accurately recorded.
- Establish and implement formal master data standards for truck and hauler records, including an authorized owner list, standardized naming conventions and abbreviations, mandatory data fields, and periodic data quality reviews to maintain the accuracy and integrity of Interact master data.

Management Comments/Action Plan
Management agrees with the audit recommendations and will establish formal master data standards for truck owner setup, including documenting an authorized list of owners, standardized naming conventions and abbreviations, mandatory data fields and periodic data quality reviews. We will also perform a one-time data cleanse to resolve duplicate owner records and ensure key data fields, including license plate information, is complete and accurate.

Commitment Date: Q1, 2027