

Budget 2026: Key Highlights

Governance and Priorities Committee

November 03, 2025



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Readying Today For a Stronger Tomorrow: Budget 2026



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Agenda

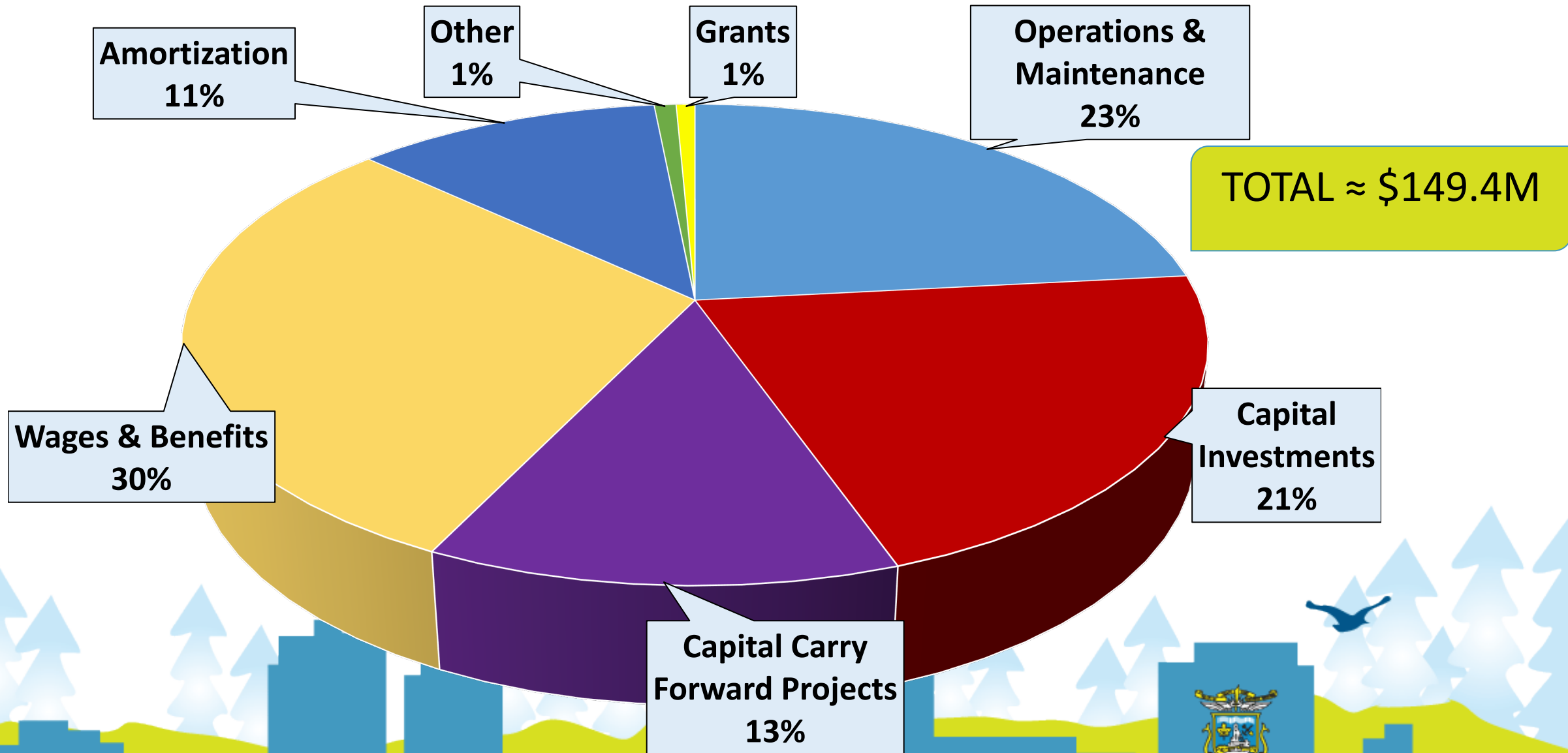
- 2026 Budget Context
- 2026 Budget Expenses
- 2026 Budgeted Revenues
- Operations & Maintenance Highlights
- Key Capital Projects
- Fund Balances
- 10 year Capital Plan
- Proposed Rate Increases
- Next Steps/Schedule

2026 Budget Context

- Rising Costs: Inflation continues to impact service delivery and capital projects.
- Aging Infrastructure: Maintenance and upgrades are increasingly urgent
- Shrinking Land availability for Development: Constrains growth and community resilience.
- Outdated Technology: Reduced efficiency and security vulnerabilities
- Stagnating Tax Base: Limited revenue growth while service demands are rising



Budget 2026 Expenses

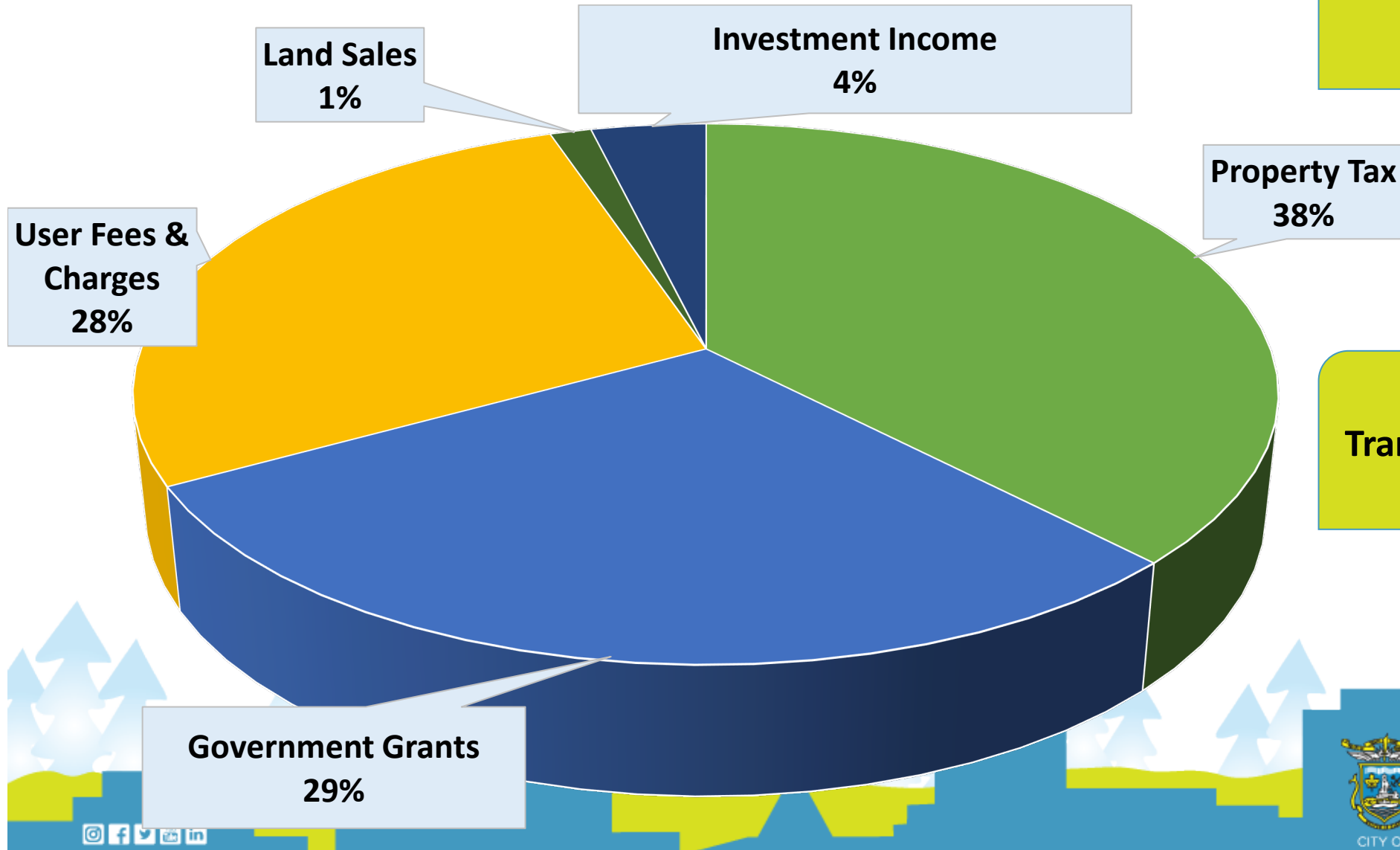


Other = Interest on Loan, Valuation Allowance & Land Administration



Budget 2026 Revenues

**TOTAL ≈
\$115.5M**



**\$33.9M Internal
Transfers/Adjustments**



Year To Year Expenses Summary

Expenditures (by Object)	2025 Budget (\$000)	2026 Budget (\$000)	2025 to 2026 Change (\$000)	2025 to 2026 Change (%)
Operations & Maintenance	33,018	34,438	1,420	4.3
Grants	1,009	1,048	39	3.7
Interest on Long-term debt	541	458	(83)	-15.3
Wages & Benefits	40,447	44,124	3,677	9.1
Land Administration	437	537	100	22.9
Valuation Allowance	200	370	170	85.0
Amortization and Asset Retirement Obligations	16,382	18,431	2,049	12.5
Total	92,034	99,406	7,372	8.0

2026 O&M Expenses Highlights

- \$150,000 for organization of Council Elections
- \$130,000 Increase Security services at the Visitor Centre
- \$50,000 for Renewal of Economic Development Strategy
- \$350,000 for Accrued Future Benefits Obligations for employees
- \$390,000 for Modernization Initiatives (IT and Asset Management & GIS)
- \$80,000 for Corporate Business Continuity Plan

2026 Staffing Considerations

- Manager, Communications x 1

- Parks and Outdoor Facilities Maintainer 1 x 4* & Municipal Enforcement Officers (MED) x 2

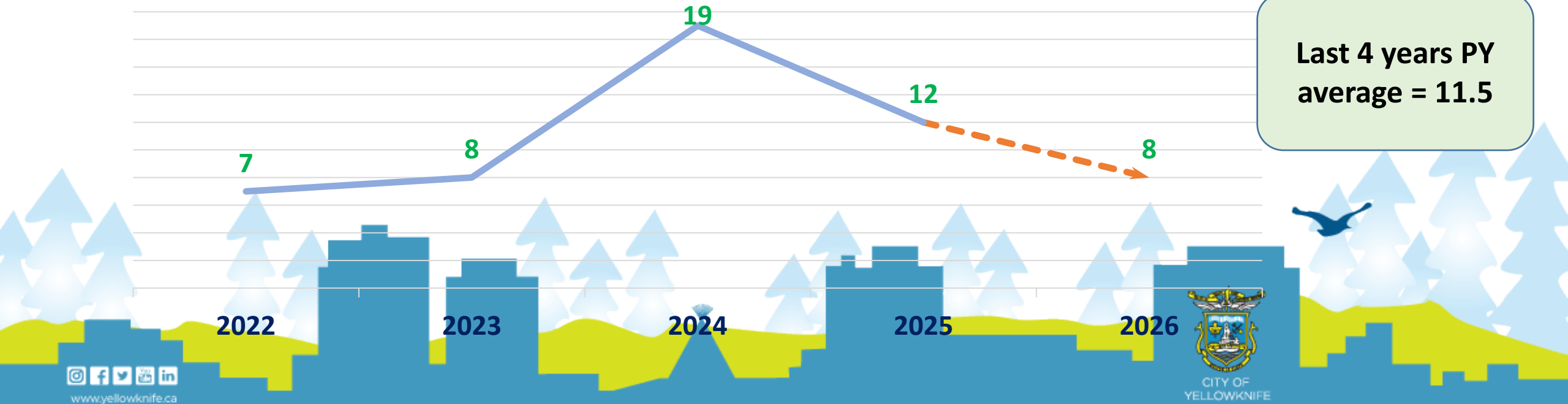
- Development and Lands Officer x 1**

• Due to increased communication demands & consistent with recommendation of 2019 Communication Plan

* 2 PY are already included in 2026 draft budget and 2 PY will be added during Budget deliberations.

** Position is currently term and is being made permanent

Last 4 years PY average = 11.5



2026 Capital Projects

\$50M

Projects	Amount (\$'000's)
Carry Forwards	\$18,505
Lift Station #1 Replacement	\$12,900
Fleet Management	\$2,703
Paving Program	\$3,625
Technology Investments	\$1,500
Traffic Light Upgrades	\$1,935
Housing Accelerator Fund (HAF)	\$1,657

**Estimated
Cost \$42M**

**Estimated
Cost \$4.5M
(over 3
years)**

Budget 2026 General Fund

Details	Amount (\$'000's)
Total Revenue	\$55,823
(Less): Total Expenses	(\$73,323)
Add: Inter-fund Transfers	\$6,899
Add: Adjustments related to Capital Expenses	\$9,569
Anticipated change in Fund balance during the year	(\$1,032)
Emergency Reserve	\$1,500
Opening Balance of Fund on 01 Jan 2026	\$9,379
Anticipated Closing Balance of Fund on 31 Dec 2026	\$9,847

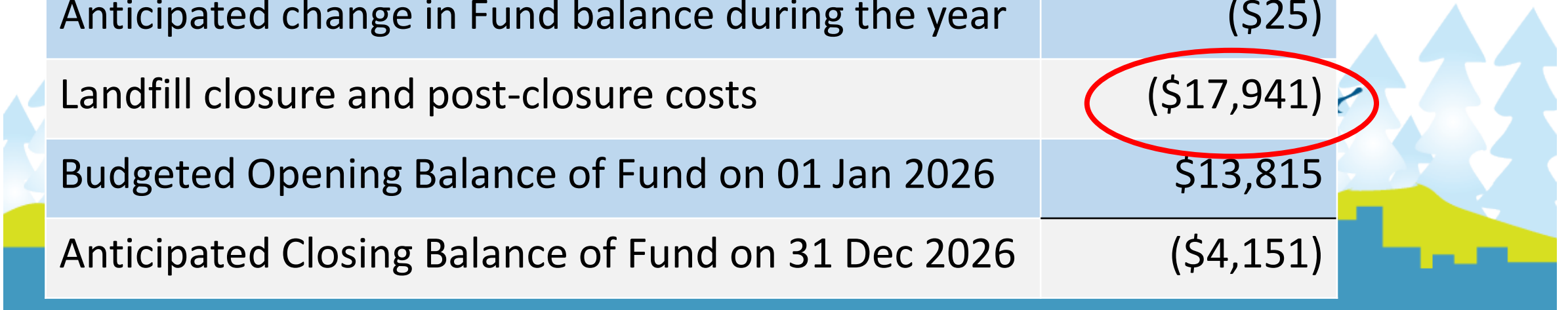
**Yearly User
Fee Increase
of 3% in
Community
Services**

15.44%

Budget 2026 Solid Waste Management Fund

Details	Amount (\$'000's)
Total Revenue	\$4,759
(Less): Total Expenses	(\$5,790)
(Less): Inter-fund Transfers	(\$541)
Add: Adjustments related to Capital Expenses	\$1,547
Anticipated change in Fund balance during the year	(\$25)
Landfill closure and post-closure costs	(\$17,941)
Budgeted Opening Balance of Fund on 01 Jan 2026	\$13,815
Anticipated Closing Balance of Fund on 31 Dec 2026	(\$4,151)

User Fee
Increases:
2026 : 9%
2027 : 10%
2028 : 11%



Budget 2026 Land Development Fund

Details	Amount (\$000's)
Total Revenue	\$1,927
(Less): Total Expenses	(\$537)
(Less): Inter-fund Transfers	(\$5,044)
Anticipated change in Fund balance during the year	(\$3,654)
Opening Balance of Fund on 01 Jan 2026	\$17,272
Anticipated Closing Balance of Fund on 31 Dec 2026	\$13,618

Budget 2026 Service Connection Failure Assistance Fund

Details	Amount (\$000's)
Total Revenue	\$2,101
(Less): Total Expenses	(\$2,116)
Anticipated change in Fund balance during the year	(\$15)
Opening Balance of Fund on 01 Jan 2026	(\$281)
Anticipated Closing Balance of Fund on 31 Dec 2025	(\$296)

Current Fee:
\$12.50 per
ERU

Proposed Fee Increases:

2026 - \$16.50

2027 - \$20.50

2028 - \$24.50

Budget Policy = No less than \$0

Budget 2026 Water & Sewer Fund

Details	Amount (\$'000's)
Total Revenue	\$12,444
(Less): Total Expenses	(\$17,182)
Add: Adjustments related to Capital Expenses	\$6,487
(Less): Inter-Fund Transfers	(\$3,528)
Anticipated change in Fund balance during the year	(\$1,779)
Budgeted Opening Balance of Fund on 01 Jan 2026	\$4,233
Anticipated Closing Balance of Fund on 31 Dec 2026	\$2,454

**Proposed Fee
Increases:**
 2026 - \$21.00
 2027 - \$23.50
 2028 - \$26.00

**\$2M Annual
Transfer to
Capital Fund**

22.94%

Budget 2026 Capital Fund

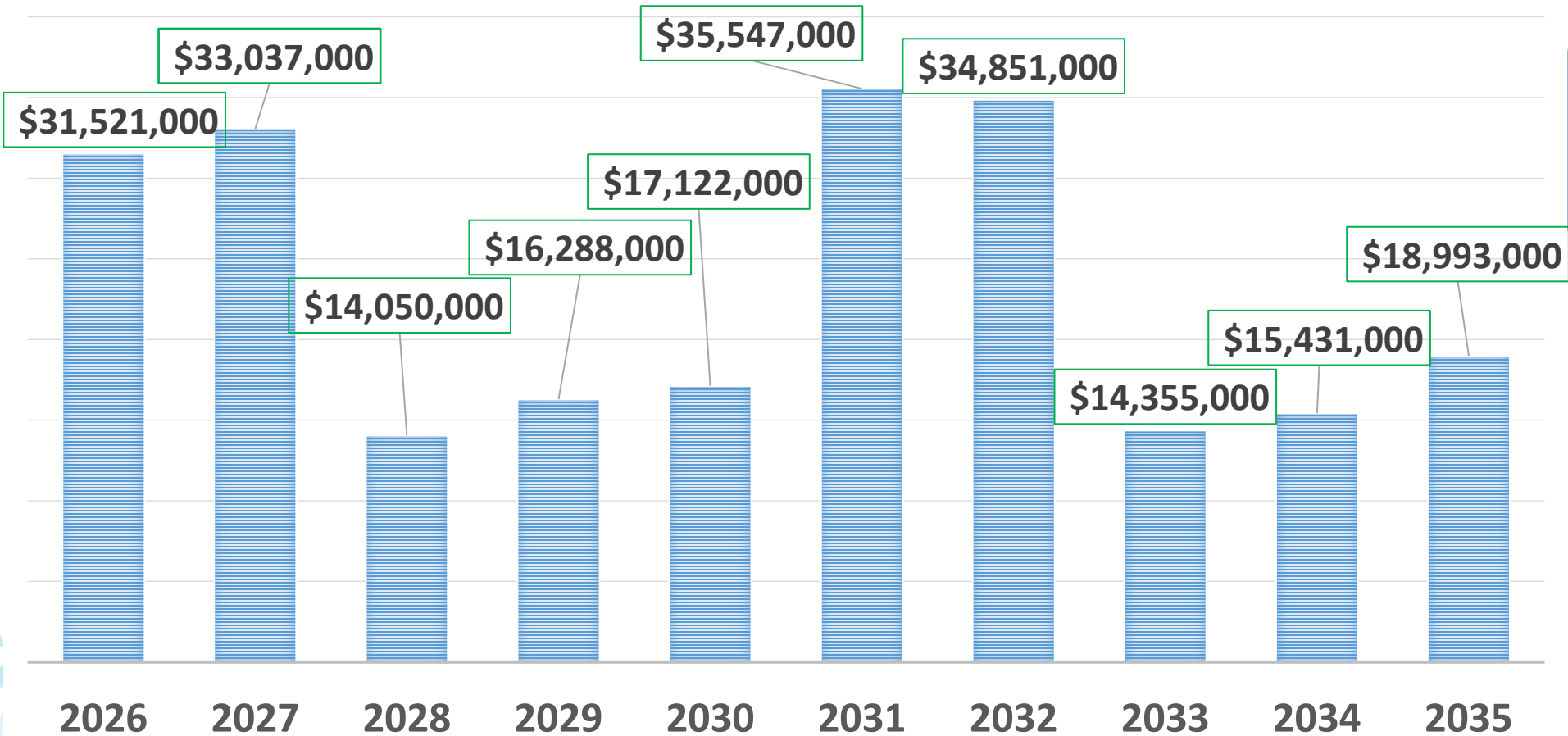
Details	Amount (\$000's)
Total Revenue	\$40,456
(Less): Capital Expenses for the year	(\$31,521)
(Less): Capital Carry Forward Expenses	(\$18,505)
(Less): Debt Repayments	(\$2,900)
Add: Inter-Fund Transfers	\$201
Anticipated change in Fund balance during the year	(\$12,269)
Opening Balance of Fund on 01 Jan 2026	\$28,398
Anticipated Closing Balance of Fund on 31 Dec 2026	\$16,129



10 Year Capital Plan

\$231.2M

**Assumes
Grant Funding
to remain
stable**



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Long-Term Debt

Year	Legal Limit (\$000s)	Debt Balance (\$000s)	Available Debt Limit (\$000s)	Debt Service Limit (\$000s)	Actual/ Forecasted Debt Service (\$000s)	Remaining Debt Service (\$000s)
2025	185,109	46,691	140,418	23,389	38,948	-15,559
2026	188,875	43,718	145,157	23,609	33,245	-9,636
2027	195,215	40,661	154,554	24,402	33,284	-8,883
2028	198,419	38,467	159,952	24,802	32,301	-7,499

**Borrowing Limit = 2x
Eligible Revenues**

**Debt Service Limit = 25%
of Eligible Revenues**



2026-2028 Property Tax Rates

2026
Proposed Rate

7.00%

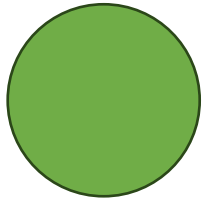
2027
Projected Rate

7.00%

2028
Projected Rate

7.50%





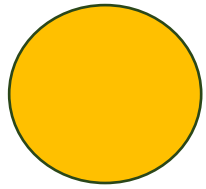
Budget Submissions Included in Draft Budget

➤ 56 Street and Burwash Drive Intersection Safety Review

➤ Matonabee Alley Paving and Storm Sewer Installation

➤ Downtown Services Enhancement Package

➤ Active Transportation Improvements under Transportation Plan



Budget Submissions/Items – Discussions Needed

➤ Deputy City Manager position (Approx. \$240,000)

➤ City Funded Fire Hydrants

➤ Council Approved Fleet Management

➤ Community Grant Funding Increase (\$46,800)

➤ Yellowknife Community Café (\$150,000)

➤ Pilot Project of Free Access to Fieldhouse (\$97,500)

Next Steps.....

November 04th to 30th : Public feedback & Questions email to
Council@yellowknife.ca

November 24th : Public presentations to Council on 2026 Draft Budget

December 1st to 4th : Budget Deliberations

December 8th: 2026 Budget Approval

Concluding remarks on Budget 2026...

- Provides a stable foundation for Council decision-making
- Support long-term financial sustainability.
- Protect and enhance services residents depend on
- Promote sustainable development as a tool for economic and social vitality

Thank You



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