THE CITY OF WINNIPEG
FLEET MANAGEMENT - SPECIAL OPERATING AGENCY

PROJECTED STATEMENT OF FINANCIAL POSITION

As at December 31
(in thousands of dollars)

	Actual 2020	Budget 2021	Forecast 2021	Variance 2021	**2022**	2023	2024	2025
FINANCIAL ASSETS								
Cash	$ 1	$ -	$ -	$ -	**$ -**	$ -	$ -	$ -
Accounts receivable	304	276	311	35	**317**	324	330	330
	305	276	311	35	**317**	324	330	330
LIABILITIES								
Due to The City of Winnipeg - General Revenue Fund (Note 3)	340	4,617	7,766	3,149	**6,731**	5,473	4,141	2,131
Accounts payable and accrued liabilities	3,145	2,444	3,148	704	**3,210**	3,274	3,339	3,406
Debt (Note 4)	47,061	46,450	42,363	(4,087)	**45,388**	48,476	52,083	55,801
Other liabilities	-	-	-	-	**-**	-	-	-
Accrued employee benefits (Note 5a)	2,112	2,120	2,153	33	**2,196**	2,241	2,286	2,332
	52,658	55,631	55,430	(201)	**57,525**	59,464	61,849	63,670
NET FINANCIAL LIABILITIES	(52,353)	(55,355)	(55,119)	236	**(57,208)**	(59,140)	(61,519)	(63,340)
NON-FINANCIAL ASSETS								
Tangible capital assets *(Note 6)*	73,609	77,123	76,406	(717)	**78,453**	80,419	83,000	84,879
Inventories	1,598	1,659	1,630	(29)	**1,663**	1,630	1,597	1,566
Prepaid expenses	615	644	627	(17)	**639**	639	639	639
	75,822	79,426	78,663	(763)	**80,755**	82,688	85,236	87,084
ACCUMULATED SURPLUS	$ 23,469	$ 24,071	$ 23,544	$ (527)	**$ 23,547**	$ 23,548	$ 23,717	$ 23,744

See accompanying notes and schedules to the financial statements

THE CITY OF WINNIPEG
FLEET MANAGEMENT - SPECIAL OPERATING AGENCY

PROJECTED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

For the years ended December 31
(in thousands of dollars)

	Actual 2020	Budget 2021	Forecast 2021	Variance 2021	**2022**	2023	2024	2025
REVENUES								
Fleet leases	$ 26,002	$ 26,592	$ 25,657	$ (935)	**$ 25,806**	$ 26,000	$ 26,346	$ 26,690
Fuel sales	6,290	8,440	8,473	33	**8,936**	9,415	9,859	10,306
Services and parts revenue (Schedule 1)	8,792	9,614	8,829	(785)	**9,839**	10,069	10,265	10,467
Rental income	5,119	4,783	4,924	141	**3,911**	4,004	4,084	4,166
Gain on sale of tangible capital assets	1,287	800	847	47	**800**	800	800	800
Transfer from The City of Winnipeg - Innovative Capital Fund	-	-	-	-	**-**	-	-	-
Total Revenues	47,490	50,229	48,730	(1,499)	**49,292**	50,288	51,354	52,429
EXPENSES								
Amortization	15,368	15,443	16,139	696	**14,774**	14,609	14,320	14,592
Supplies	9,266	11,537	10,848	(689)	**12,121**	12,670	13,160	13,655
Salaries and employee benefits	9,914	9,646	9,278	(368)	**9,893**	10,070	10,317	10,491
Services	9,827	10,397	10,174	(223)	**10,113**	10,364	10,574	10,790
Interest (Notes 3 and 4)	1,224	1,402	1,112	(290)	**1,171**	1,337	1,567	1,616
Other expenses	1,220	1,100	1,011	(89)	**1,125**	1,145	1,155	1,166
Total Expenses	46,819	49,525	48,562	(963)	**49,197**	50,195	51,093	52,310
Annual Surplus Before Other	671	704	168	(536)	**95**	93	261	119
OTHER								
Transfer to The City of Winnipeg - General Revenue Fund (Note 7b)	(92)	(92)	(92)	-	**(92)**	**(92)**	**(92)**	**(92)**
Annual (Deficit) Surplus	579	612	76	(536)	**3**	1	169	27
ACCUMULATED SURPLUS, BEGINNING OF YEAR	22,890	23,459	23,468	9	**23,544**	23,547	23,548	23,717
ACCUMULATED SURPLUS, END OF YEAR	$ 23,469	$ 24,071	$ 23,544	$ (527)	**$ 23,547**	$ 23,548	$ 23,717	$ 23,744
See accompanying notes and schedules to the financial statements	-	-	-	-	-	-	-	-

THE CITY OF WINNIPEG
FLEET MANAGEMENT - SPECIAL OPERATING AGENCY

PROJECTED STATEMENT OF CASH FLOWS

For the years ended December 31
(in thousands of dollars)

	Actual 2020	Budget 2021	Forecast 2021	Variance 2021	**2022**	2023	2024	2025
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:								
OPERATING								
Annual (Deficit) Surplus	$ 579	$ 612	$ 76	$ (536)	**$ 3**	$ 1	$ 169	$ 27
Non-cash charges to operations								
Amortization	15,368	15,443	16,139	696	**14,774**	14,609	14,320	14,592
Gain on sale of tangible capital assets	(1,287)	(800)	(847)	(47)	**(800)**	(800)	(800)	(800)
Retirement allowance and compensated absences	-	27	27	-	**28**	29	29	30
	14,660	15,282	15,395	113	**14,005**	13,839	13,718	13,849
Net change in non-cash working capital related to operations	991	208	(34)	(242)	**26**	106	108	114
Cash provided by operating activities	15,651	15,490	15,361	(129)	**14,031**	13,945	13,826	13,963
CAPITAL								
Acquisition of tangible capital assets	(15,880)	(18,334)	(18,936)	(602)	**(16,821)**	(16,575)	(16,901)	(16,471)
Proceeds on disposal of tangible capital assets	1,812	800	847	47	**800**	800	800	800
Cash used in capital activities	(14,068)	(17,534)	(18,089)	(555)	**(16,021)**	(15,775)	(16,101)	(15,671)
FINANCING								
Change in due to/from The City of Winnipeg - General Revenue Fund	(1,688)	2,669	7,426	4,757	**(1,035)**	(1,258)	(1,332)	(2,010)
Proceeds from term loans	10,000	10,000	5,900	(4,100)	**14,000**	14,000	14,000	14,000
Repayment of term loans	(9,895)	(10,625)	(10,598)	27	**(10,975)**	(10,912)	(10,393)	(10,282)
Cash provided by (used in) financing activities	(1,583)	2,044	2,728	684	**1,990**	1,830	2,275	1,708
Increase in cash	-	-	-	-	-	-	-	-
CASH, BEGINNING OF YEAR	1	-	-	-	**-**	-	-	-
CASH, END OF YEAR	$ 1	$ -	$ -	$ -	**$ -**	$ -	$ -	-

See accompanying notes and schedules to the financial statements

THE CITY OF WINNIPEG
FLEET MANAGEMENT - SPECIAL OPERATING AGENCY

PROJECTED STATEMENT OF CHANGE IN NET FINANCIAL LIABILITIES

For the years ended December 31
(in thousands of dollars)

	Actual 2020	Budget 2021	Forecast 2021	Variance 2021	**2022**	2023	2024	2025
ANNNUAL (DEFICIT) SURPLUS	$ 579	$ 612	$ 76	$ (536)	**$ 3**	$ 1	$ 169	27
Amortization of tangible capital assets	15,368	15,443	16,139	696	**14,774**	14,609	14,320	14,592
Proceeds on disposal of tangible capital assets	1,812	800	847	47	**800**	800	800	800
Gain on sale of tangible capital assets	(1,287)	(800)	(847)	(47)	**(800)**	(800)	(800)	(800)
Change in inventories and prepaid expenses	192	150	(45)	(195)	**(45)**	33	33	31
Acquisition of tangible capital assets	(15,880)	(18,334)	(18,936)	(602)	**(16,821)**	(16,575)	(16,901)	(16,471)
(INCREASE) DECREASE IN NET FINANCIAL LIABILITIES	784	(2,129)	(2,766)	(637)	**(2,089)**	(1,932)	(2,379)	(1,821)
NET FINANCIAL LIABILITIES, BEGINNING OF YEAR	(53,137)	(53,226)	(52,353)	873	**(55,119)**	(57,208)	(59,140)	(61,519)
NET FINANCIAL LIABILITIES, END OF YEAR	$ (52,353)	$ (55,355)	$ (55,119)	$ 236	**$ (57,208)**	$ (59,140)	$ (61,519)	(63,340)

See accompanying notes and schedules to the financial statements