THE CITY OF WINNIPEG - GENERAL REVENUE FUND
FINANCIAL STATUS REPORT AND FORECAST

Schedule 1

Actual for the six month period ended June 30, 2023
Forecasted for the year ending December 31, 2023
(in thousands of dollars)
(unaudited)

	Adopted Budget	Forecast	Variance from Adopted Budget $	Variance from Adopted Budget %	Year to Date Actual
REVENUES					
Taxation	$ 840,675	$ 840,040	$ (635)	- %	$ 449,207
Government transfers	190,759	196,482	5,723	3	111,786
Regulation fees	80,286	69,820	(10,466)	(13)	31,019
Sale of goods and services	56,589	58,805	2,216	4	28,461
Other	45,483	45,814	331	1	489
Payments-in-lieu of taxes	43,941	43,940	(1)	-	21,970
Interest	23,168	25,072	1,904	8	3,849
Transfer from other funds	19,095	18,891	(204)	(1)	4,427
Total Revenues	1,299,996	1,298,864	(1,132)	-	651,208
EXPENSES					
Assessment and taxation	21,162	20,037	1,125	5	7,713
Asset and project management	8,565	8,509	56	1	757
Audit	1,344	1,209	135	10	468
Chief administrative offices	6,763	5,886	877	13	1,851
City clerks	12,774	12,828	(54)	-	8,822
Community services	119,998	120,224	(226)	-	62,159
Corporate	117,082	113,569	3,513	3	72,358
Corporate finance	8,577	8,063	514	6	3,910
Council	5,263	5,230	33	1	2,150
Customer service and communication	8,280	7,543	737	9	3,296
Fire paramedic service	226,203	233,431	(7,228)	(3)	112,697
Human resource services	7,748	8,055	(307)	(4)	3,803
Innovation and technology services	26,327	25,983	344	1	13,951
Legal services	5,446	5,344	102	2	2,493
Mayor's office	1,873	1,852	21	1	713
Museums	815	815	-	-	663
Planning, property and development	37,284	39,492	(2,208)	(6)	19,872
Police service	326,596	320,705	5,891	2	163,833
Policy and strategic initiatives	900	802	98	11	288
Public works	319,306	323,439	(4,133)	(1)	95,680
Street lighting	13,709	12,841	868	6	6,381
Water and waste	23,981	24,180	(199)	(1)	10,208
Total Expenses	1,299,996	1,300,037	(41)	-	594,066
FORECASTED DEFICIT	$ -	$ (1,173)	$ (1,173)		$ 57,142

Notes:
(1) See Schedule 4 for comparable departmental view.

THE CITY OF WINNIPEG - GENERAL REVENUE FUND **Schedule 2**
BUDGET VARIANCES ARISING FROM THE
JUNE 30, 2023 FORECAST
FOR THE YEAR ENDING DECEMBER 31, 2023

(in millions of dollars)
(unaudited)

Fire Paramedic Service's unfavourable variance is primary related to increased fire overtime and workers compensation costs being greater than budget.	**$**	**(6.9)**
Planning, Property and Development's unfavourable variance is primarily due to shortfall in permit fees and decrease in transfers from the Land Operating Reserve. Shortfall in salary costs due to temporary staffing in the permits and inspections areas are offset with the transfer from the Permit Reserve.		**(6.5)**
Public Works department's unfavourable variance is primarily due to snow clearing and ice control expenditures January through April, as well as costs related to spring, streets and neighbourhood cleaning.		**(6.3)**
Corporate favourable variance is primarily the result of the reversal of expenses related to approved Police CBA negotiation charged to Police department and the deferal of debt issuance to 2024.		**13.5**
Police department's favourable variance is primarily related to the Police Pension savings and the additional annual funding from the Province. Police Pension savings is due to the decrease in the employer contribution rate from 21.78% to 8% as a result of an actuarial valuation as at December 31, 2022. This savings are somewhat offset by the expenditure management budget and salary pressure as a result of the approved Collective Bargaining Agreement (CBA) negotiation.		**10.4**
Corporate Finance department's favourable variance is primarily the result of increase in short term investment interest due to increasing interest rates.		**2.4**
Other departmental revenues and expenses.		**2.2**
General Revenue Fund Savings before Budgeted Savings		**8.8**
* Budgeted savings to be recognized in departments.		**(10.0)**
General Revenue Fund Deficit		**(1.2)**

* Amount is included in 'Corporate' in schedule 4

THE CITY OF WINNIPEG - SUMMARY BY FUND
FINANCIAL STATUS REPORT AND FORECAST

Schedule 3

Actual for the six month period ended June 30, 2023
Forecasted for the year ending December 31, 2023
(in thousands of dollars)
(unaudited)

	Adopted Budget	Forecast	Variance from Adopted Budget $	Variance from Adopted Budget %	Year to Date Actual
General Revenue Fund					
Revenues	$ 1,299,996	$ 1,298,864	$ (1,132)	- %	$ 651,208
Expenses	1,299,996	1,300,037	(41)	-	594,066
Surplus / (Deficit)	$ -	$ (1,173)	$ (1,173)		$ 57,142
Transit System					
Revenues	$ 131,554	$ 129,177	$ (2,377)	(2) %	$ 67,933
Expenses	218,299	218,119	180	-	101,778
	(86,745)	(88,942)	(2,197)		(33,845)
Transfer to Reserves	(15,332)	(15,332)	-		(7,666)
Transfer from General Revenue Fund	102,077	102,077	-		51,039
Surplus / (Deficit)	$ -	$ (2,197)	$ (2,197)		$ 9,528
Waterworks System					
Revenues	$ 149,865	$ 151,193	$ 1,328	1 %	$ 73,498
Expenses	87,778	86,153	1,625	2	43,164
	62,087	65,040	2,953		30,334
Transfer to:					
Reserves	(37,932)	(37,932)	-		(4,875)
General Revenue Fund	(15,875)	(15,875)	-		-
Surplus Prior to Principal Debt Repayments	8,280	11,233	2,953		25,459
Principal Debt Repayments	(5,793)	(5,793)	-		-
Surplus	$ 2,487	$ 5,440	$ 2,953		$ 25,459
Sewage Disposal System					
Revenues	$ 215,917	$ 216,866	$ 949	- %	$ 106,066
Expenses	102,598	100,482	2,116	2	53,746
	113,319	116,384	3,065		52,320
Transfer to General Revenue Fund	(22,386)	(22,386)	-		-
Transfer to Reserves	(44,121)	(44,121)	-		(15,182)
Transfer to Land Drainage	(8,138)	(7,347)	791		(5,227)
Surplus Prior to Principal Debt Repayments	38,674	42,530	3,856		31,911
Principal Debt Repayments	(3,398)	(3,398)	-		-
Surplus	$ 35,276	39,132	$ 3,856		31,911

THE CITY OF WINNIPEG - SUMMARY BY FUND
FINANCIAL STATUS REPORT AND FORECAST

Actual for the six month period ended June 30, 2023
Forecasted for the year ending December 31, 2023
(in thousands of dollars)
(unaudited)

	Adopted Budget	Forecast	Variance from Adopted Budget $	Variance from Adopted Budget %	Year to Date Actual
Solid Waste Disposal					
Revenues	$ 53,349	$ 52,538	$ (811)	(2) %	$ 20,711
Expenses	53,227	51,604	1,623	3	18,659
	122	934	812		2,052
Transfer to Reserve	(305)	(308)	(3)		(75)
Surplus Prior to Principal Debt Repayments	(183)	626	809		1,977
Principal Debt Repayments	(992)	(992)	-		-
Surplus / (Deficit)	$ (1,175)	$ (366)	$ 809		$ 1,977
Land Drainage					
Revenues	5,127	5,401	274	5 %	2,862
Expenses	4,846	5,120	(274)	(6)	2,268
Surplus Prior to Principal Debt Repayments	281	281	-		594
Principal Debt Repayments	(281)	(281)	-		-
Surplus	$ -	-	$ -		594
Municipal Accommodations Fund					
Revenues	$ 74,214	$ 73,366	$ (848)	(1) %	$ 35,132
Expenses	62,446	62,441	5	-	30,705
	11,768	10,925	(843)		4,427
Transfer to General Revenue Fund	(11,768)	(10,925)	843		-
Surplus	$ -	$ -	$ -		$ 4,427

THE CITY OF WINNIPEG - GENERAL REVENUE FUND **Schedule 4**

FINANCIAL STATUS REPORT AND FORECAST

Forecasted for the year ending December 31, 2023
(in thousands of dollars)
(unaudited)

	Revenues				*Expenses*				*Net Mill Rate*
	Adopted Budget	**Forecast**	**Variance from Adopted Budget $**	**%**	**Adopted Budget**	**Forecast**	**Variance from Adopted Budget $**	**%**	**Variance Budget/ Forecast**
Assessment and taxation	$ 828,060	$ 827,805	$ (255)	- %	$ 21,162	$ 20,037	$ 1,125	5 %	$ 870
Asset and project management	11,768	10,925	(843)	(7)	8,565	8,509	56	1	(787)
Audit	-	-	-		1,344	1,209	135	10	135
Chief administrative offices	38	38	-	-	6,763	5,886	877	13	877
City clerks	168	637	469	279	12,774	12,828	(54)	-	415
Community services	17,494	16,780	(714)	(4)	119,998	120,224	(226)	-	(940)
Corporate	170,763	170,763	-	-	117,082	113,569	3,513	3	3,513
Corporate finance	7,123	9,063	1,940	27	8,577	8,063	514	6	2,454
Council	-	-	-	-	5,263	5,230	33	1	33
Customer service and communication	89	89	-	-	8,280	7,543	737	9	737
Fire paramedic service	77,821	78,155	334	-	226,203	233,431	(7,228)	(3)	(6,894)
Human resource services	373	415	42	11	7,748	8,055	(307)	(4)	(265)
Innovation and technology services	-	-	-	-	26,327	25,983	344	1	344
Legal services	572	458	(114)	(20)	5,446	5,344	102	2	(12)
Mayor's office	-	-	-	-	1,873	1,852	21	1	21
Museums	50	50	-	-	815	815	-	-	-
Planning, property and development	42,590	38,313	(4,277)	(10)	37,284	39,492	(2,208)	(6)	(6,485)
Police service	45,671	50,142	4,471	10	326,596	320,705	5,891	2	10,362
Policy and strategic initiatives	-	-	-	-	900	802	98	11	98
Public works	96,010	93,882	(2,128)	(2)	319,306	323,439	(4,133)	(1)	(6,261)
Street lighting	-	-	-	-	13,709	12,841	868	6	868
Waterworks and waste	1,406	1,349	(57)	(4)	23,981	24,180	(199)	(1)	(256)
Forecasted Deficit	$ 1,299,996	$ 1,298,864	$ (1,132)	- %	$ 1,299,996	$ 1,300,037	$ (41)	- %	$ (1,173)

THE CITY OF WINNIPEG - GENERAL REVENUE FUND
TAXATION REVENUES

Schedule 5

Actual for the six month period ended June 30, 2023
Forecasted for the year ending December 31, 2023
(in thousands of dollars)
(unaudited)

	Adopted Budget	Forecast	Variance From Budget	Year to Date Actual
Property taxes	$ 696,147	$ 697,538	$ 1,391	$ 345,404
Business taxes	58,912	59,859	947	25,618
Net taxes added	17,801	17,801	-	3,399
Transfer to Financial Stabilization Reserve*	-	(2,338)	(2,338)	-
	772,860	772,860	-	374,421
Street renewal frontage levy	82,574	82,620	46	82,623
Electricity tax	22,400	21,200	(1,200)	8,896
Gas tax	2,887	3,200	313	1,534
Entertainment tax	1,800	1,900	100	889
Other taxation	2,095	2,200	105	2,814
	$ 884,616	$ 883,980	$ (636)	$ 471,177
Taxation	$ 840,675	$ 840,040	$ (635)	$ 449,207
Payments-in-lieu of taxes	43,941	43,940	(1)	21,970
Total taxation and payments-in-lieu of taxes revenue	$ 884,616	$ 883,980	$ (636)	$ 471,177

* On September 28, 2011, City Council approved a report from the Executive Policy Committee to permit transfers to or from the Financial Stabilization Reserve to offset any variance in the revenue projections for taxes billed including net supplementary taxes used in the General Revenue Fund budget and the actual amounts achieved.

THE CITY OF WINNIPEG - FORECASTED BALANCE OF THE FINANCIAL STABILIZATION RESERVE FUND

Schedule 6

forecasted for the year ending December 31, 2023
(in thousands of dollars)
(unaudited)

		Forecast
Opening balance - Financial Stabilization Reserve	$	2,135
Add:		
Budgeted transfer from Waterworks Fund		15,000
Transfer from the General Revenue Fund for net surplus in property and business tax revenues		2,338
Estimated net interest earnings		67
		17,405
Less:		
Tax Supported - estimated financial projections budget impact		(1,173)
		(1,173)
Estimated closing balance - Financial Stabilization Reserve	**$**	**18,367**
Reserve Target Balance calculation		
2023 Adopted Budget - Total tax supported expenditures	$	1,299,996
Target Percentage as approved by Council March 23, 2015		6%
	$	**78,000**