THE CITY OF WINNIPEG - GENERAL REVENUE FUND FINANCIAL STATUS REPORT AND FORECAST AS AT MARCH 2025 (UNAUDITED)

Schedule 1

Forecasted for the year ending December 31, 2025 (in thousands of dollars)

	Adopted Budget	Forecast	Variance from Adopted Budget $	Variance from Adopted Budget %
REVENUES				
Taxation (See schedule 5)	$ 929,357	$ 929,327	$ (30)	- %
Government transfers	199,854	211,518	11,664	6
Regulation fees	80,179	76,691	(3,488)	(4)
Sale of goods and services	63,230	63,825	595	-
Other	5,852	5,455	(397)	(7)
Payments-in-lieu of taxes	44,787	44,787	-	-
Interest	77,370	77,670	300	-
Transfer from other funds	18,026	14,822	(3,204)	(18)
Total Revenues	1,418,655	1,424,095	5,440	
EXPENSES				
Assessment and taxation	21,184	23,107	(1,923)	(9)
Asset and project management	9,020	8,766	254	3
Audit	1,433	1,422	11	-
Chief administrative offices	17,165	17,185	(20)	-
City clerks	13,947	13,772	175	-
Community services	111,912	108,761	3,151	3
Corporate	128,711	135,188	(6,477)	(5)
Corporate finance	8,886	8,583	303	3
Council	8,712	8,701	11	-
Customer service and communication	9,290	9,290	-	-
Fire paramedic service	254,213	263,162	(8,949)	(4)
Human resource services	9,207	9,306	(99)	(1)
Innovation and technology services	42,251	42,164	87	-
Legal services	6,204	6,122	82	-
Mayor's office	2,065	2,058	7	-
Museums	815	815	-	-
Planning, property and development	41,345	41,589	(244)	-
Police service	352,256	367,162	(14,906)	(4)
Policy and strategic initiatives	899	814	85	9
Public works	365,141	361,032	4,109	1
Street lighting	13,999	13,999	-	-
Total Expenses	1,418,655	1,442,998	(24,343)	
DEFICIT BEFORE TRANSFER FROM FINANCIAL STABILIZATION	$ -	$ (18,903)	$ (18,903)	

Notes:

(1) See Schedule 4 for comparable departmental view.

(2) See Schedule 5 for breakdown of taxation and payments-in-lieu of taxes.

THE CITY OF WINNIPEG - GENERAL REVENUE FUND
BUDGET VARIANCES ARISING FROM THE MARCH 31, 2025 FORECAST (Unaudited)

Schedule 2

For the year-ending December 31, 2025 (in millions of dollars)

Fire Paramedic Service's unfavourable variance is due to increased overtime partially offset by increased provincial funding.	**$**	**(6.5)**
Planning, Property and Development department's unfavourable variance is primarily due to lower than expected regulation fee revenues and lower sale of goods and services.		**(5.4)**
Police department's unfavourable variance is due to only achieving $0.8 million of their their $5.1 milloin expenditure management target.		**(4.3)**
Public Works department's favourable variance is primarily due to lower than budget costs for snow clearing and ice control because of favourable weather.		**4.6**
Other departmental variances		**(0.8)**
General Revenue Fund Deficit before Budgeted Savings		**(12.4)**
* Budgeted savings to be recognized in departments.		**(6.5)**
General Revenue Fund Deficit before Transfer		**(18.9)**

* Amount is included in 'Corporate' in schedule 4

FINANCIAL STATUS REPORT AND FORECAST **Schedule 3**
AS AT MARCH 31, 2025

SUMMARY OF REVENUE AND EXPENSES - BY FUND (UNAUDITED)

Forecasted for the year-ended December 31, 2025 in thousands of dollars

	Adopted Budget	2025 Forecast	Variance From Adopted Budget	%
General Revenue Fund				
(See schedule 4 for details by Department)				
Revenues	$ 1,418,655	$ 1,424,095	$ 5,440	-
Expenses	1,418,655	1,442,995	24,340	
Surplus (Deficit)	$ -	$ (18,900)	$ (18,900)	
Transit System				
Revenues	$ 261,510	$ 258,328	$ (3,182)	-1%
Expenses				
Salaries	$ 146,777	$ 148,678	$ 1,901	1%
Operating Expenses	118,805	117,555	(1,250)	-1%
Recoveries	(4,072)	(5,884)	(1,812)	44%
Total Expenses	$ 261,510	$ 260,349	$ (1,161)	
Surplus (Deficit)	$ -	$ (2,021)	$ (2,021)	
Municipal Accommodations Fund				
Revenues	$ 77,671	$ 74,968	$ (2,703)	-3%
Expenses				
Salaries	$ 23,892	$ 23,063	$ (829)	-3%
Operating Expenses	56,652	54,122	(2,530)	-4%
Recoveries	(2,873)	(2,217)	656	-23%
Total Expenses	$ 77,671	$ 74,968	$ (2,703)	
Surplus (Deficit)	$ -	$ -	$ -	
Waterworks System				
Revenues	$ 159,057	$ 159,059	$ 2	-
Expenses				
Salaries	$ 53,534	$ 50,641	$ (2,893)	-5%
Operating Expenses	118,038	117,524	(514)	-
Recoveries	(23,348)	(22,384)	964	-4%
Total Expenses	$ 148,224	$ 145,781	$ (2,443)	
Surplus (Deficit)	$ 10,833	$ 13,278	$ 2,445	

FINANCIAL STATUS REPORT AND FORECAST **Schedule 3**
AS AT MARCH 31, 2025

UNAUDITED SUMMARY OF REVENUE AND EXPENSES BY FUND

Forecasted for the year-ended December 31, 2025

(in thousand of dollars)

	Adopted Budget	March Forecast	Variance From Adopted Budget	%
Sewage Disposal System				
Revenues	$ 248,288	$ 278,152	$ 29,864	12%
Expenses				
Salaries	$ 28,436	$ 27,669	$ (767)	-3%
Operating Expenses	199,612	196,407	(3,205)	-2%
Recoveries	(2,460)	(2,408)	52	-2%
Total Expenses	$ 225,588	$ 221,668	$ (3,920)	
Surplus (Deficit)	$ 22,700	$ 56,484	$ 33,784	
Solid Waste Disposal				
Revenues	$ 63,294	$ 99,355	$ 36,061	57%
Expenses				
Salaries	$ 8,900	$ 8,123	$ (777)	-9%
Operating Expenses	83,191	87,847	4,656	6%
Recoveries	(25)	(26)	(1)	4%
Total Expenses	$ 92,066	$ 95,944	$ 3,878	
Surplus (Deficit)	$ (28,772)	$ 3,411	$ 32,183	
Land Drainage				
Revenues	$ 9,275	$ 9,445	$ 170	2%
Expenses				
Salaries	$	$	$ -	
Operating Expenses	9,275	9,445	170	2%
Recoveries				
Total Expenses	$ 9,275	$ 9,445	$ 170	
Surplus (Deficit)	$ -	$ -	$ -	

THE CITY OF WINNIPEG - FINANCIAL STATUS REPORT AND FORECAST **Schedule 4**

AS AT MARCH 31, 2025 (Unaudited)

Forecasted for the year ending December 31, 2025 (in thousands of dollars)

	Revenues				*Expenses*				*Net Mill Rate*
	Adopted Budget	Forecast	Variance from Adopted Budget $	Variance from Adopted Budget %	Adopted Budget	Forecast	Variance from Adopted Budget $	Variance from Adopted Budget %	Variance Budget/ Forecast
General Revenue Fund									
Assessment and taxation	$ 921,357	$ 921,936	$ 579	- %	$ 21,184	$ 23,107	$ (1,923)	(9) %	$ (1,344)
Asset and project management	10,677	7,427	(3,250)	(30)	9,020	8,766	254	3	(2,996)
Audit	-	-	-	-	1,433	1,422	11	1	11
Chief administrative offices	1,162	1,126	(36)	(3)	17,165	17,185	(20)	-	(56)
City clerks	137	747	610	445	13,947	13,772	175	-	785
Community services	21,706	20,517	(1,189)	(5)	111,912	108,761	3,151	3	1,962
Corporate	162,423	162,423	-	-	128,711	135,185	(6,474)	(5)	(6,474)
Corporate finance	11,026	11,377	351	3	8,886	8,583	303	3	654
Council	-	-	-	-	8,712	8,701	11	-	11
Customer service and communication	85	85	-	-	9,290	9,290	-	-	-
Fire paramedic service	90,653	93,152	2,499	3	254,213	263,162	(8,949)	(4)	(6,450)
Human resource services	373	373	-	-	9,207	9,306	(99)	(1)	(99)
Innovation and technology services	127	127	-	-	42,251	42,164	87	-	87
Legal services	802	719	(83)	(10)	6,204	6,122	82	-	(1)
Mayor's office	-	-	-	-	2,065	2,058	7	-	7
Museums	50	50	-	-	815	815	-	-	-
Planning, property and development	44,232	39,102	(5,130)	(12)	41,345	41,589	(244)	(1)	(5,374)
Police service	59,552	70,198	10,646	18	352,256	367,162	(14,906)	(4)	(4,260)
Policy and strategic initiatives	-	-	-	-	899	814	85	9	85
Public works	94,293	94,736	443	-	365,141	361,032	4,109	1	4,552
Street lighting	-		-		13,999	13,999	-	-	-
General Revenue Fund Total Deficit	**$ 1,418,655**	**$ 1,424,095**	**$ 5,440**	**- %**	**$ 1,418,655**	**$ 1,442,995**	**$ (24,340)**	**(2) %**	**$ (18,900)**
Utilities Funds									
Transit Department	$ 261,510	$ 258,328	$ (3,182)	(1) %	$ 261,510	$ 260,349	$ 1,161	0 %	$ (2,021)
Water and Waste Department									
Waterworks System	159,057	159,059	2	- %	148,224	145,781	2,443	2 %	2,445
Sewage Disposal System	248,288	278,152	29,864	12	225,588	221,668	3,920	2	33,784
Solid Waste Disposal	63,294	99,355	36,061	57	92,066	95,944	(3,878)	(4)	32,183
Land Drainage	9,275	9,445	170	2	9,275	9,445	(170)	-	-
Utilities Fund Total Surplus	**741,424**	**804,339**	**62,915**	**8 %**	**736,663**	**733,187**	**3,476**	**- %**	**66,391**

THE CITY OF WINNIPEG - GENERAL REVENUE FUND
TAXATION REVENUES AS AT MARCH 31, 2025 (Unaudited)

Schedule 5

Forecasted for the year ending December 31, 2025 (in thousands of dollars)

	Adopted Budget	Forecast	Variance from Adopted Budget
Property taxes	$ 780,215	$ 780,215	$ -
Business taxes	63,461	63,461	-
Net taxes added	17,801	13,801	(4,000)
Transfer from Financial Stabilization Reserve*	-	4,000	4,000
	861,477	861,477	-
Street renewal frontage levy	83,608	83,608	-
Electricity tax	21,710	21,690	(20)
Gas tax	3,010	2,900	(110)
Entertainment tax	1,900	2,000	100
Other taxation	2,439	2,439	-
	$ 974,144	$ 974,114	$ (30)
Taxation	$ 929,357	$ 929,327	$ (30)
Payments-in-lieu of taxes	44,787	44,787	-
Total taxation and payments-in-lieu of taxes revenue	$ 974,144	$ 974,114	$ (30)

* 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 acheived.

THE CITY OF WINNIPEG - BALANCE OF THE FINANCIAL STABILIZATION RESERVE AS AT MARCH 2025 (Unaudited)

Schedule 6

Forecasted for the year ending December 31, 2025 (in thousand of dollars)

		Forecast
Opening balance - Financial Stabilization Reserve	$	17,575
Add:		
Transfer from General Revenue Fund		363
One Manitoba Growth Program		6,920
Estimated net interest earnings		633
		25,491
Less: Transfer to the General Revenue Fund for net shortfall in property and business tax revenues		(4,000)
		21,491
Less: Tax Supported - Estimated financial projections budget impact		(18,903)
Estimated closing balance - Financial Stabilization Reserve	**$**	**2,588**

Reserve Target Balance calculation

2025 Adopted Budget - Total tax supported expenditures	$	1,418,655
Target Percentage as approved by Council March 23, 2015		6%
	$	**85,119**