THE CITY OF WINNIPEG - GENERAL REVENUE FUND FINANCIAL STATUS REPORT AND FORECAST AS AT JUNE 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 6)	$ 929,357	$ 929,237	$ (120)	- %
Government transfers	199,854	212,163	12,309	6
Regulation fees	80,179	79,376	(803)	(1)
Sale of goods and services	63,230	65,474	2,244	4
Other	5,852	6,007	155	3
Payments-in-lieu of taxes	44,787	44,787	-	-
Interest	77,370	79,270	1,900	2
Transfer from other funds	18,026	17,683	(343)	(2)
Total Revenues	1,418,655	1,433,997	15,342	
EXPENSES				
Assessment and taxation	21,184	23,036	1,852	9
Asset and project management	9,020	8,816	(204)	(2)
Audit	1,433	1,398	(35)	(2)
Chief administrative offices	17,165	17,212	47	-
City clerks	13,947	14,104	157	1
Community services	111,912	110,132	(1,780)	(2)
Corporate	128,711	140,574	11,863	9
Corporate finance	8,886	8,282	(604)	(7)
Council	8,712	8,627	(85)	(1)
Customer service and communication	9,290	9,666	376	4
Fire paramedic service	254,213	261,687	7,474	3
Human resource services	9,207	9,472	265	3
Innovation and technology services	42,251	42,134	(117)	-
Legal services	6,204	6,132	(72)	(1)
Mayor's office	2,065	2,062	(3)	-
Museums	815	815	-	-
Planning, property and development	41,345	41,813	468	1
Police service	352,256	368,035	15,779	4
Policy and strategic initiatives	899	779	(120)	(13)
Public works	365,141	362,942	(2,199)	(1)
Street lighting	13,999	13,999	-	-
Total Expenses	1,418,655	1,451,717	33,062	
DEFICIT BEFORE TRANSFER FROM FINANCIAL STABILIZATION	$ -	$ (17,720)	$ (17,720)	

Notes:

(1) See Schedule 5 for comparable departmental view.

(2) See Schedule 6 for breakdown of taxation and payments-in-lieu of taxes.

THE CITY OF WINNIPEG - GENERAL REVENUE FUND
BUDGET VARIANCES ARISING FROM THE JUNE 30, 2025 FORECAST (Unaudited)

Schedule 2

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

Planning, Property and Development department's deficit is primarily due to lower-than-budget regulation fee revenues and lower sale of goods and services.	**$**	**(4.3)**
Fire Paramedic Service's deficit is primarily due to overtime and worker's compensation costs partially offset by increased provincial funding, transfers and lower salary costs.		**(3.1)**
Asset and Project Management deficit is mainly due to a lower transfer from Municipal Accommodations (MA) due to service and material costs in MA.		**(3.0)**
Police department's deficit is mainly due to achieving $3.1 million of their $5.1 million savings target. Savings are primarily due to delays in hiring and lower fuel costs.		**(2.0)**
Corporate Account favourable variance is primarily due to lower debt and finance charges due to the deferral of debt issuance.		**9.1**
Public Works department's favourable variance is primarily due to lower than budget costs for snow clearing and ice control because of favourable weather.		**3.3**
Corporate Finance favourable variance is mainly due to higher interest income generated from short-term investments, internal charges and salary savings.		**2.7**
Other departmental variances		**0.8**
General Revenue Fund Deficit before Budgeted Savings		**3.5**
* Budgeted savings to be recognized in departments.		**(21.2)**
General Revenue Fund Deficit before Transfer		**(17.7)**

* Amount is included in 'Corporate' in schedule 5

THE CITY OF WINNIPEG - GENERAL REVENUE FUND RECONCILIATION OF MARCH 2025 FORECAST TO THE JUNE 2025 FORECAST (Unaudited)

Schedule 3

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

Forecasted General Revenue Fund Deficit - March 31, 2025	**$**	**(18.9)**
Corporate Accounts favourable variance is mainly due to lower debt and finance charges due to the deferral of debt issuance.		9.1
Winnipeg Fire Paramedics favourable variance is mainly due to a transfer from the Workers' Compensation Reserve to cover increased costs.		3.3
Winnipeg Police Service favourable variance is primarily due to reductions in salary and benefits, including overtime, and increased fee revenues.		2.3
Corporate finance's favourable variance is primarily due to additional short-term interest.		2.1
Planning, Property and Development department's favourable variance is primarily due to increased regulation fee revenues in the quarter.		1.1
Assessment and Taxation department's favourable variance is due to increased fee revenues.		1.1
Community Services department's unfavourable variance is due to increased salary costs and building maintenance.		(1.3)
Public Works unfavourable variance is due to higher operating costs, offset by salary and benefit savings and increased fee revenues.		(1.3)
Other departmental variances.		(0.5)
General Revenue Fund Savings before Budgeted Savings		**(3.0)**
* Budgeted savings to be recognized in departments.		**(14.7)**
General Revenue Fund Deficit - June 30, 2025		**(17.7)**

* Amount is included in 'Corporate' in schedule 5

FINANCIAL STATUS REPORT AND FORECAST **Schedule 3**

AS AT JUNE 30, 2025

UNAUDITED SUMMARY OF REVENUE AND EXPENSES BY FUND

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

	Adopted Budget	2025 Forecast	Variance From Adopted Budget	%
Sewage Disposal System				
Revenues	$ 248,288	$ 277,865	$ 29,577	12%
Expenses				
Salaries	$ 28,436	$ 27,783	$ (653)	-2%
Operating Expenses	199,612	202,889	3,277	2%
Recoveries	(2,460)	(2,489)	(29)	1%
Total Expenses	$ 225,588	$ 228,183	$ 2,595	1%
Surplus (Deficit)	$ 22,700	$ 49,682	$ 26,982	
Solid Waste Disposal				
Revenues	$ 63,294	$ 100,425	$ 37,131	59%
Expenses				
Salaries	$ 8,900	$ 7,776	$ (1,124)	-13%
Operating Expenses	83,191	86,882	3,691	4%
Recoveries	(25)	(28)	(3)	12%
Total Expenses	$ 92,066	$ 94,630	$ 2,564	3%
Surplus (Deficit)	$ (28,772)	$ 5,795	$ 34,567	
Land Drainage				
Revenues	$ 9,275	$ 9,563	$ 288	3%
Expenses				
Salaries	$ -	$ -	$ -	-
Operating Expenses	3	3	-	-
Recoveries	9,272	9,560	288	3%
Total Expenses	$ 9,275	$ 9,563	$ 288	3%
Surplus (Deficit)	$ -	$ -	$ -	
Animal Services				
Revenues	$ 4,042	$ 4,075	$ 33	1%
Expenses				
Salaries	$ 2,286	$ 2,236	$ (50)	-2%
Operating Expenses	2,461	2,511	50	2%
Recoveries	-	-	-	-
Total Expenses	$ 4,747	$ 4,747	$ -	-
Surplus (Deficit)	$ (705)	$ (672)	$ 33	

FINANCIAL STATUS REPORT AND FORECAST **Schedule 3**
AS AT JUNE 30, 2025

UNAUDITED SUMMARY OF REVENUE AND EXPENSES BY FUND

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

	Adopted Budget	2025 Forecast	Variance From Adopted Budget	%
Golf Services				
Revenues	$ 4,621	$ 4,809	$ 188	4%
Expenses				
Salaries	$ 1,792	$ 1,885	$ 93	5%
Operating Expenses	1,452	1,686	234	16%
Recoveries	-	-	-	-
Total Expenses	$ 3,244	$ 3,571	$ 327	10%
Surplus (Deficit)	$ 1,377	$ 1,238	$ (139)	
Fleet Management				
Revenues	$ 56,230	$ 58,658	$ 2,428	4%
Expenses				
Salaries	$ 10,918	$ 10,177	$ (741)	-7%
Operating Expenses	45,312	49,895	4,583	10%
Recoveries	(2)	(80)	(78)	3900%
Total Expenses	$ 56,228	$ 59,992	$ 3,764	7%
Surplus (Deficit)	$ 2	$ (1,334)	$ (1,336)	
Winnipeg Parking authority				
Revenues	$ 26,459	$ 21,599	$ (4,860)	-18%
Expenses				
Salaries	$ 5,684	$ 4,806	$ (878)	-15%
Operating Expenses	22,791	21,213	(1,578)	-7%
Recoveries	(3)	(13)	(10)	333%
Total Expenses	$ 28,472	$ 26,006	$ (2,466)	-9%
Surplus (Deficit)	$ (2,013)	$ (4,407)	$ (2,394)	

FINANCIAL STATUS REPORT AND FORECAST **Schedule 4**
AS AT JUNE 30, 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 5 for details by Department)**				
Revenues	$ 1,418,655	$ 1,433,997	$ 15,342	1%
Expenses				
Salaries	790,679	802,002	11,323	1%
Operating Expenses	668,290	692,963	24,673	4%
Recoveries	(40,314)	(43,248)	(2,934)	7%
Total Expenses	1,418,655	1,451,717	33,062	2%
Surplus (Deficit)	$ -	$ (17,720)	$ (17,720)	
Transit System				
Revenues	$ 261,510	$ 254,268	$ (7,242)	-3%
Expenses				
Salaries	$ 146,777	$ 148,367	$ 1,590	1%
Operating Expenses	118,805	114,065	(4,740)	-4%
Recoveries	(4,072)	(6,027)	(1,955)	48%
Total Expenses	$ 261,510	$ 256,405	$ (5,105)	-2%
Surplus (Deficit)	$ -	$ (2,137)	$ (2,137)	
Municipal Accommodations Fund				
Revenues	$ 77,671	$ 75,299	$ (2,372)	-3%
Expenses				
Salaries	$ 23,892	$ 22,863	$ (1,029)	-4%
Operating Expenses	56,652	54,424	(2,228)	-4%
Recoveries	(2,873)	(1,988)	885	-31%
Total Expenses	$ 77,671	$ 75,299	$ (2,372)	-3%
Surplus (Deficit)	$ -	$ -	$ -	
Waterworks System				
Revenues	$ 159,057	$ 159,415	$ 358	-
Expenses				
Salaries	$ 53,534	$ 50,580	$ (2,954)	-6%
Operating Expenses	118,037	118,704	667	1%
Recoveries	(23,347)	(22,507)	840	-4%
Total Expenses	$ 148,224	$ 146,777	$ (1,447)	-1%
Surplus (Deficit)	$ 10,833	$ 12,638	$ 1,805	

THE CITY OF WINNIPEG - NET MILL RATE BY DEPARTMENT

Schedule 5

AS AT JUNE 30, 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	$ 922,930	$ 1,573	- %	$ 21,184	$ 23,036	$ 1,852	9 %	$ (279)
Asset and project management	10,677	7,475	(3,202)	(30)	9,020	8,816	(204)	(2)	(2,998)
Audit	-	-	-	-	1,433	1,398	(35)	(2)	35
Chief administrative offices	1,162	1,128	(34)	(3)	17,165	17,212	47	-	(81)
City clerks	137	1,022	885	646	13,947	14,104	157	1	728
Community services	21,706	20,580	(1,126)	(5)	111,912	110,132	(1,780)	(2)	654
Corporate	162,423	162,214	(209)	-	128,711	140,574	11,863	9	(12,072)
Corporate finance	11,026	13,152	2,126	19	8,886	8,282	(604)	(7)	2,730
Council	-	-	-	-	8,712	8,627	(85)	(1)	85
Customer service and communication	85	85	-	-	9,290	9,666	376	4	(376)
Fire paramedic service	90,653	95,008	4,355	5	254,213	261,687	7,474	3	(3,119)
Human resource services	373	373	-	-	9,207	9,472	265	3	(265)
Innovation and technology services	127	122	(5)	(4)	42,251	42,134	(117)	-	112
Legal services	802	730	(72)	(9)	6,204	6,132	(72)	(1)	-
Mayor's office	-	-	-	-	2,065	2,062	(3)	-	3
Museums	50	50	-	-	815	815	-	-	-
Planning, property and development	44,232	40,432	(3,800)	(9)	41,345	41,813	468	1	(4,268)
Police service	59,552	73,335	13,783	23	352,256	368,035	15,779	4	(1,996)
Policy and strategic initiatives	-		-	-	899	779	(120)	(13)	120
Public works	94,293	95,361	1,068	1	365,141	362,942	(2,199)	(1)	3,267
Street lighting	-		-		13,999	13,999	-	-	-
General Revenue Fund Total	**$ 1,418,655**	**$ 1,433,997**	**$ 15,342**	**- %**	**$ 1,418,655**	**$ 1,451,717**	**$ 33,062**	**2 %**	**$ (17,720)**

THE CITY OF WINNIPEG - FINANCIAL STATUS REPORT AND FORECAST

Schedule 5

AS AT JUNE 30, 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
Utilities Funds									
Transit Department	$ 261,510	$ 254,268	$ (7,242)	(3) %	$ 261,510	$ 256,405	$ (5,105)	(2) %	$ (2,137)
Municipal Accommodations	77,671	75,299	(2,372)	(3)	77,671	75,299	(2,372)	-	-
Water and Waste Department							-		
Waterworks System	159,057	159,415	358	- %	148,224	146,777	(1,447)	(1) %	1,805
Sewage Disposal System	248,288	277,865	29,577	12	225,588	228,183	2,595	1	26,982
Solid Waste Disposal	63,294	100,425	37,131	59	92,066	94,630	2,564	3	34,567
Land Drainage	9,275	9,563	288	3	9,275	9,563	288	-	-
Utilities Fund Total	**819,095**	**876,835**	**57,740**	**7 %**	**814,334**	**810,857**	**(3,477)**	**- %**	**61,217**
Special Operating Agencies									
Animal Services	4,042	4,075	33	1 %	4,747	4,747	-	- %	33
Golf Services	4,621	4,809	188	4	3,244	3,571	327	10	(139)
Fleet Managmeent	56,230	58,658	2,428	4	56,227	59,992	3,765	7	(1,337)
Winnipeg Parking Authority	26,459	21,599	(4,860)	(18)	28,472	26,006	(2,466)	-	(2,394)
Special Operating Agencies Total	**91,352**	**89,141**	**(2,211)**	**(2) %**	**92,690**	**94,316**	**1,626**	**- %**	**(3,837)**

THE CITY OF WINNIPEG - GENERAL REVENUE FUND
TAXATION REVENUES AS AT JUNE 30, 2025 (Unaudited)

Schedule 6

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	2,700	(310)
Entertainment tax	1,900	2,100	200
Other taxation	2,439	2,449	10
	$ 974,144	$ 974,024	$ (120)
Taxation	$ 929,357	$ 929,237	$ (120)
Payments-in-lieu of taxes	44,787	44,787	-
Total taxation and payments-in-lieu of taxes revenue	$ 974,144	$ 974,024	$ (120)

* 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 - BALANCE OF THE FINANCIAL STABILIZATION RESERVE AS AT JUNE 2025 (Unaudited)

Schedule 7

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
Transfer from Southwest Rapid Transitway (Stage 2) and Pembina Highway Underpass Payment Reserve		3,700
Transfer from Winnipeg Transit		5,400
Transfer from Animal Services		1,800
One Manitoba Growth Program		6,920
Estimated net interest earnings		633
		36,391
Less: Transfer to the General Revenue Fund for net shortfall in property and business tax revenues		(4,000)
		32,391
Less: Tax Supported - Estimated financial projections budget impact		(17,720)
Estimated closing balance - Financial Stabilization Reserve	**$**	**14,671**

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**