Winnipeg

2024-2027 Multi-Year Budget

2026 Budget Update



2026 Preliminary Budget

Assessment, Taxation and Corporate Presentation to SPC Finance and Economic Development

December 10, 2025

Agenda



1. Service Highlights and Business Plan Statements



2. Performance Reporting



3. Service Based Budget: Operating, Capital and Reserves



4. Questions

Service Highlights



Service Highlights

Assessment, Taxation and Corporate

Assessment, Taxation and Corporate
- Assessment and Taxation
- Financial Management
- Corporate

Key Achievements (2024/2025):

1. Successfully added the New Homeowners Affordability Tax Credit (HATC) to eligible tax bills
2. Successfully added an adjustment program for HATC credit and communicated to property owners that did not receive the credit
3. Supported 2025 Assessment values at the Board of Revision

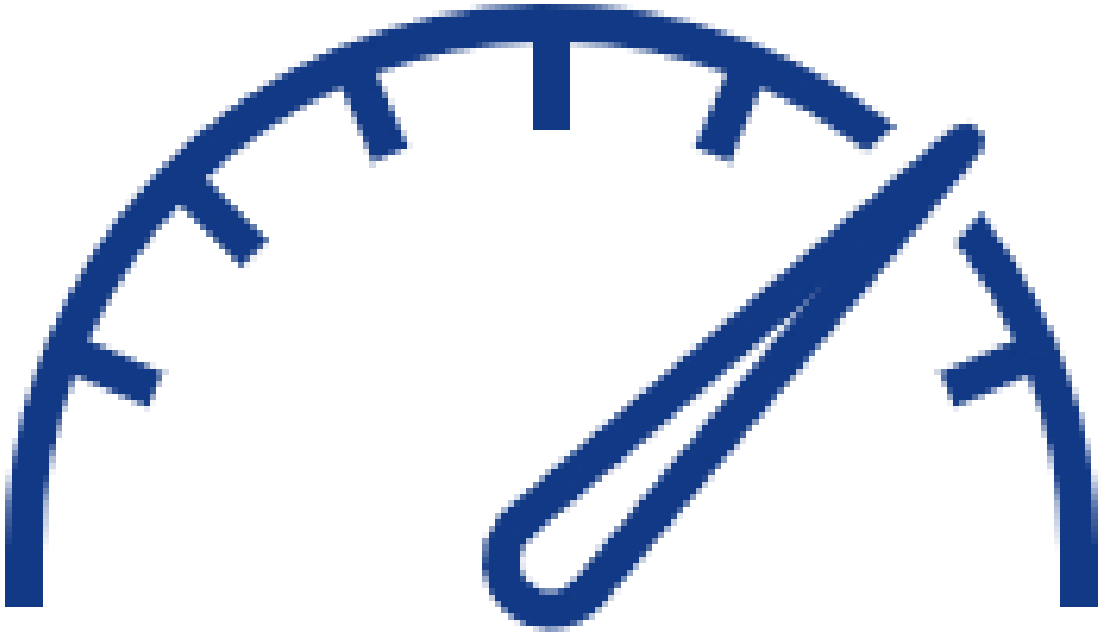
2025 Financial Forecast (Budget vs Actuals as at September 30th):

- Operating revenue surplus of $2.0 million
- Operating expenditures shortfall of $15.8 million
- Net mill rate contribution shortfall of $13.8 million

Budget Priorities – Highlights 2026 Budget

1. 2027 General Assessment
2. Tax penalty rate decrease
3. Continuous Improvement

Performance Reporting



Municipal Benchmarking Network Canada

Réseau d'étalonnage municipal du Canada

Measuring Performance.

Inspiring Excellence.

Performance Reporting – Assessment, Taxation and Corporate

Assessment, Taxation and Corporate

Provide timely and accurate property and business valuations, tax billing and collection services.
Key services include assessment & taxation, financial management and corporate.

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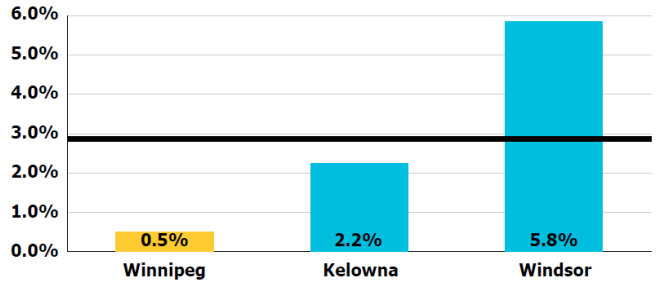
Leadership and Good Governance (*LG*)

SPAP Theme / Service Goal / Measure Description	2023 Actual	2024 Actual	2024 Target	2025 Target	2026 Target
Goal 1: Deliver timely, accurate realty tax billing and collection service					
Current Year's Property Tax Arrears as a Percentage of the Current Year Levy [A]	1.0%	0.5%	1.0%	1.0%	1.0%
Goal 2: Maintain or increase the percentage of accounts enrolled in the Tax Installment Payment Plan (TIPP)					
Percentage of Accounts Enrolled in TIPP:					
Realty Tax	55%	57%	56%	56%	57%
Business Tax	30%	30%	28%	30%	30%

[A] Refer to benchmarking data

Effectiveness Measurements

Current Year's Property Tax Arrears as a Percentage of the Current Year Levy (2024)



	2020	2021	2022	2023	2024
Wpg. Trend	1.5%	1.2%	1.2%	1.0%	0.5%

Source: Municipal Benchmarking Network Canada (TXRS135)
Extracted from MBNCanada data portal on Sep 5, 2025.

Source: 2026 Preliminary Budget page 265

2026 Budget Overview

Service Based View

Service Based Budget (in millions of $)	FTEs	Mill Rate Support /Contribution	Capital Budget	Reserves, Net Changes
Assessment and Taxation	125.14	938.0	0.3	
Financial Management	81.17	(8.5)		
Corporate	-	177.7		0.2
Total	**206.31**	**1,107.2**	**0.3**	**0.2**

Notes:

1. Contributing departments include - Assessment and Taxation (47%), Corporate Finance (18%), and Corporate Accounts (35%).

Source: 2026 Preliminary Budget page 268, Supplement to the 2026 Preliminary Budget page 193

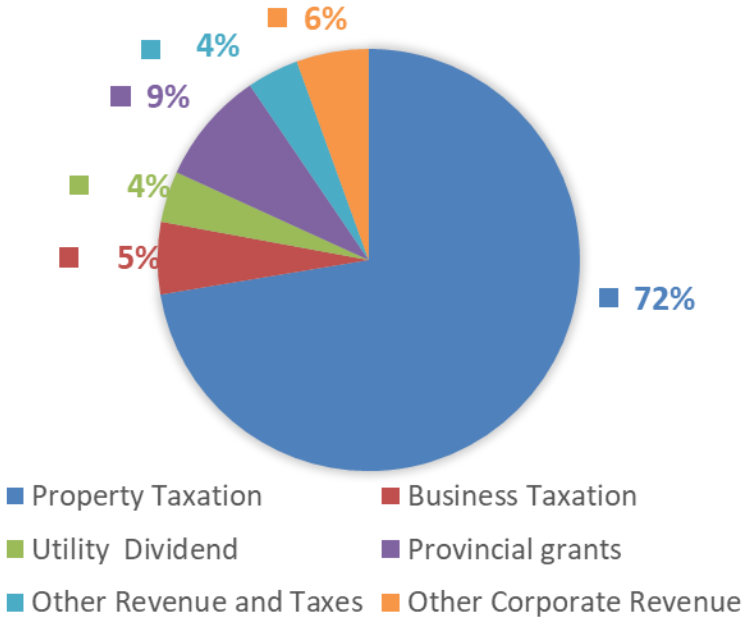
Service Based Operating Budget



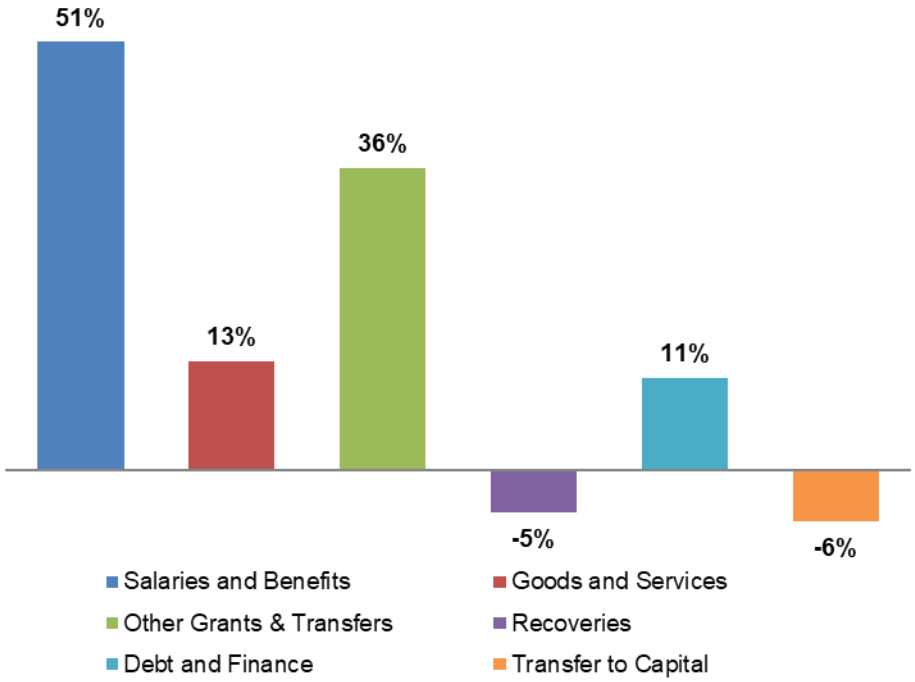
2026 Budget Overview

(Service Based View)

Revenues = $1,156.3 million



Expenditures = $49.1 million



Source: 2026 Preliminary Budget page 268

Comparison of 2026 to 2028 Projection (from 2025 Adopted Budget) to 2026 Budget Update

Service Based View

In millions of $	2026 Budget	2027 Projection
2026 to 2027 Budget - Mill Rate Contribution	$ 1,107.2	$ 1,115.7
2026 to 2027 Projection from 2025 Budget - Mill Rate Contribution	1,119.5	1,120.8
Decrease Mill Rate Contribution	**$ (12.3)**	**$ (5.1)**

Notes:

1. Decrease in mill rate contribution primarily due to reduction of unallocated corporate efficiencies, partially offset by surplus from capital closing review.

Source: 2026 Preliminary Budget page 268, 2025 Adopted Budget page 278.

Salary Budget and Full Time Equivalents (FTEs), Vacancy Management, and FTE Recoveries

Service Based View

	2024 Actual	2024 Adopted Budget	2025 Budget	2026 Projection	Increase / (Decrease)	2027 Projection
Full Time Equivalents *(number of FTEs)*	196.94	208.62	210.62	206.31	(4.31)	206.31
Salaries & Benefits *(in millions of $)*	$ 22.6	$ 26.1	$ 26.3	$ 25.1	$ (1.3)	$ 25.7

Notes:

1. Total vacancy management $978,854 and 10.49 FTEs. 1 FTE is approximately equivalent to $93,313 for vacancy management in the 2026 budget. Further details included below.

2. Decrease of 4.31 FTEs due to accounts payable automation and standardization of vacancy management across the organization.

Vacancy Management (Department Based)	Budget	Met or exceeded Budget
2023	$0.4 million	✔
2024	$0.7 million	✔
2025*	$0.7 million	✔

* Projected to meet vacancy management budget as per third quarter 2025 projection.

Source: 2026 Preliminary Budget page 268

Continuous Improvement

Cost savings initiatives – 2025 in-year projections and 2026 & 2027 Budget

Initiative (in millions of $)	2025			2026	2027
	Budget	Forecast[2]	Remaining	Budget	Budget
Realized Efficiencies				$15.2	15.1
Unidentified Efficiencies[1]				15.3	15.7
Sub-total Efficiencies	$26.2	$21.3	$4.9	$30.5	$30.8
Police efficiencies	$5.1	$3.1	$2.0	7.0	7.0
Vacancy management	$20.5	$20.5	On track ☑	20.9	21.6
Total	**$51.8**	**$44.9**	**$6.9**	**$58.4**	**$59.4**

Notes:

1. Remaining Fleet efficiencies had been allocated to Corporate and Water and Waste departments and included in the second line above.

2. As at June 30, 2025 Forecast.

Service Based Capital Budget



Capital Summary

Service Based View

Service ($000's)	2025 Adopted Budget	2026 Budget	2027 - 2031 Forecast	6-year Total
Assessment, Taxation and Corporate	312	350	845	1,195
Total Capital Budget	**312**	**350**	**845**	**1,195**

Source: 2026 Preliminary Budget page 270 and 2025 Adopted Budget page 280

Key Projects in the Funded Capital Submission

Service Based View

No changes from the 2025 approved forecast for 2026-2030



Assessment & Taxation Systems Program

Maintain application functionality, meet regulatory directives, and streamline processes through automation.
Budget Year(s): 2026-2029
Amount: $1.195 million

Source: Supplement to the 2026 Preliminary Budget page 193

Reserve Projections

Service Based View

In Millions of $	2025 Forecast Balance	2026 Activities	2026 Balance	2027 Balance
Commitment Reserve	$ 3.7	(0.4)	$ 3.3	$ 3.2
Financial Stabilization Reserve	14.7	0.5	15.2	15.4
General Purpose Reserve	1.0	-	1.0	1.0
Insurance Reserve	1.8	0.1	1.9	1.9
Workers Compensation Reserve	1.8	-	1.8	1.9
TOTAL	**$ 23.0**	**$ 0.2**	**$ 23.2**	**$ 23.4**

Source: 2026 Budget; Appendix 3 Reserves Summary page 333.

Questions

