



# 2023 Balanced Budget Update

## 2020 – 2023 Multi-Year Budget Planning, Property and Development Economic Development



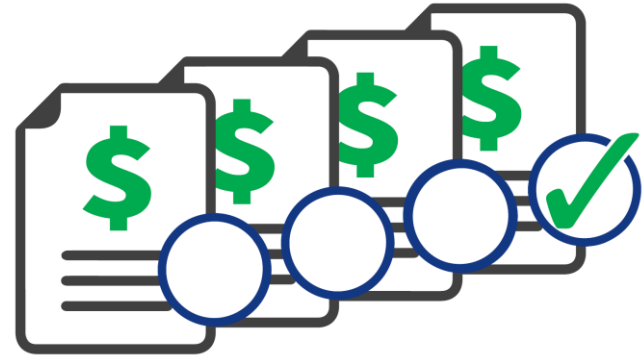
Photo: Kelly Krebs, courtesy Tourism Winnipeg

Standing Policy Committee on Finance and Economic Development

March 14, 2023


# Agenda

1. Service Description, Goals and Performance Measurement
2. Budget Overview and Highlights
3. Operating Budget:
  - Revenue / Expenditures
  - Changes
  - Salaries and FTEs
  - Reserve Summary
  - Referrals - **not applicable**
4. Poverty Reduction Strategy
5. Capital Budget: - **not applicable**
  - Summary
  - Projects
  - Changes
  - Referrals
  - Overview of Capital Needs
6. Other Important Information and Questions - **not applicable**



# What We Do

## Services Provided\*


Services	Description	OurWinnipeg Goals
Economic Development	Maintain a strong and competitive economy in Winnipeg through delivery of Council approved programs, infrastructure investment as well as partnerships with other levels of government, the private sector and stakeholder organizations.	 Economic Prosperity (EP)

\* Source: 2023 Preliminary Budget, Volume 2

# How We Did

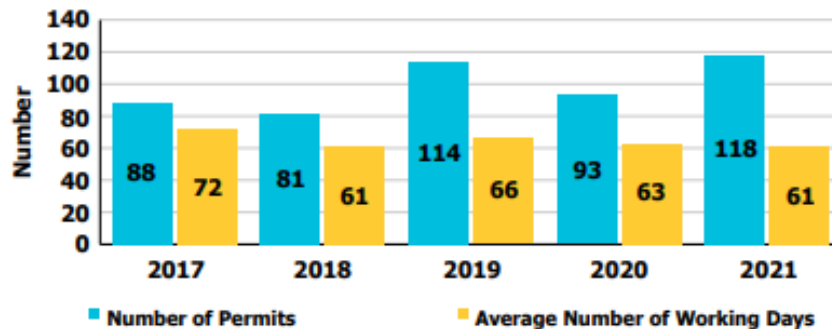
## Performance Measurements – Economic Development\*

### Performance Reporting

Service Goal / Measure Description	2020 Actual	2021 Actual	2022 Target	2023 Target
 <b>Maintain a strong and competitive economy for Winnipeg residents and businesses</b>				
Major Development Applications / Average Permit Approval Time [B]	93 / 63	118 / 61	118 / 61	118 / 61



### Major Development Applications / Average Permit Approval Time



Major development applications are a relatively small subset of the permits that are processed each year and are unique with respect to their complexity in design, nature and consideration of alternative by-law and code compliance solutions.

\* Source: 2023 Preliminary Budget, Volume 2

# Budget Overview

# Budget Overview

## (Service Based View)

### 2023 Average Homeowner's Property Tax Bill - \$1,967

	Planning, Property and Development Services	All Other Services
Economic Development	\$ 3	\$ 1,964

 Total for Planning, Property & Development services =  
-\$13 per year or -0.8%



# Budget Overview

## (Service Based View)

Preliminary 2023 Budget Update				
Service Based Budget (in millions of \$)	% Contribution to Service Based Budget	Operating Budget (Mill Rate Support)	Capital Budget	Reserves, Net Income (Revenue Less Expenditures)
Economic Development	41.0	1.3	-	(0.6)

### Notes:

- Other contributing departments include - City Clerks (25% - \$429,032), CAOs Office (23% - \$396,906), Mayor's Office (11% - \$191,704)
- Reserve projected ending balance includes the Economic Development Investment Reserve (\$8,486) and the Destination Marketing Reserve Fund (\$2,197,835)

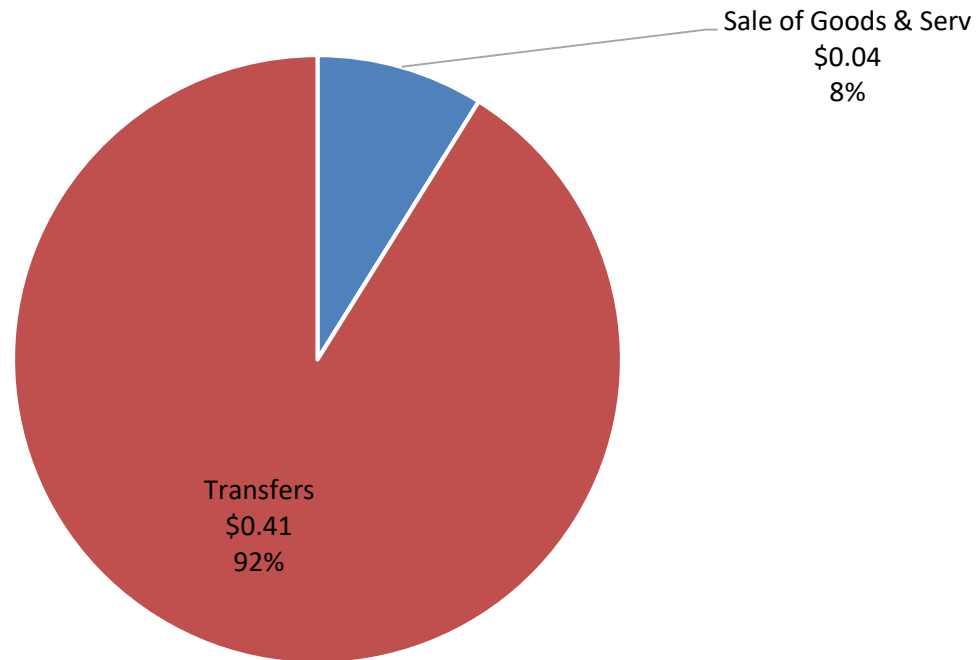
# Operating Budget



# Operating Budget Revenue Overview

## (Service Based View)

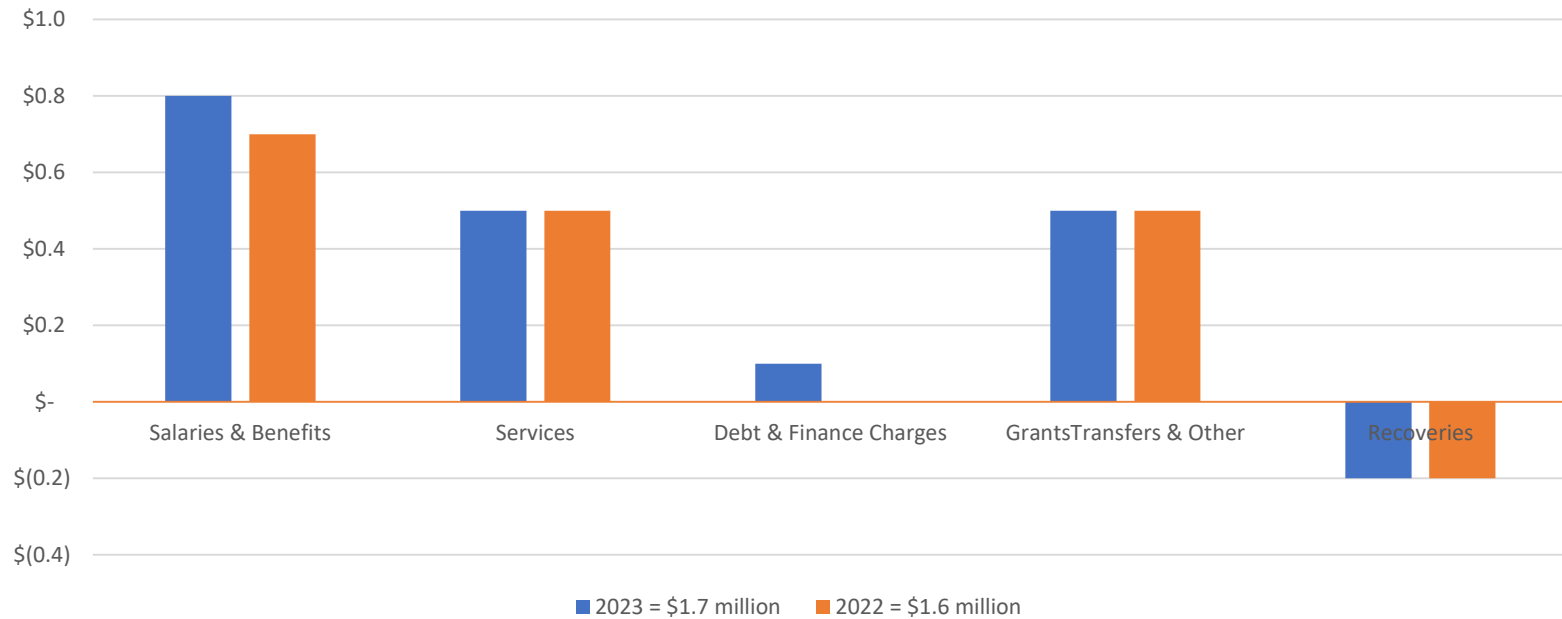
2023 Preliminary Budget Revenue = \$0.449 million



# Operating Budget Expenditures Overview

## (Service Based View)

Budgeted Expenditures in millions of \$  
(including capital related)



# Operating Budget Changes

Operating Budget (In millions \$)	MYB Criteria	2023 Preliminary
<b>Mill Rate Support - Council Approved 2023 Projection from 2022 Budget Process (a)</b>		<b>1.631</b>
<i>Increase (Decrease) From Forecast*:</i>		
<i>Revenue:</i>		
Increase in transfer from Economic Development Investment Reserve	REV/COST	0.449
<b>Revenue Net Change (b)</b>		<b>0.449</b>
<i>Expenditures:</i>		
Increase in Salaries & Benefits	LEGISLATED	0.044
Miscellaneous adjustments	HOUSEKEEP	0.047
<b>Expenditures Net Change (c)</b>		<b>0.091</b>
<b>Mill Rate Support - Preliminary (a-b+c)</b>		<b>1.273</b>
* Includes housekeeping or fine tuning adjustments.		

# Salary Budget and Full Time Equivalents (FTEs) / Vacancy Management

	2020 Adopted Budget	2021 Adopted Budget	2022 Adopted Budget	2023 Preliminary Budget	Increase / (Decrease) vs. 2022
<b>Full Time Equivalents</b> <i>(number of FTEs)</i>	3.00	3.00	3.00	3.00	-
<b>Salaries &amp; Benefits</b> <i>(in millions of \$)</i>	\$ 0.4	\$ 0.4	\$ 0.4	\$ 0.5	\$ 0.1
<b>Vacancy Management included in Salaries &amp; Benefits</b> <i>(in millions of \$)</i>	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:

1. 2019 FTEs total = 5
2. 2023 FTEs remains the same in comparison to 2022.
3. Vacancy management information is presented in the department view while the above is on a serviced-based view. Amounts included in Clerk's, the CAO's Office and Mayor's Office are not material.
4. Nil temporary FTEs in the capital budget not included in operating budget = \$Nil.

# Reserve Summary

## (Service Based View)

(in million of \$)

### Reserve Name

1 Economic Development

Investment Reserve

2 Destination Marketing Reserve

**Total Reserves**

2023				
Beginning Balance	Revenue	Expense	Net (Revenue less Expenses)	Forecasted Ending Balance
0.0	2.8	2.8	-	0.0
2.8	10.0	10.6	(0.6)	2.2
2.8	12.8	13.4	(0.6)	2.2

# Budget Outlook

## 2024 to 2026 Expenditure Projections

Operating Budget Forecast Compared to  
EPC Target in the 2020 to 2023 Multi-Year Budget  
In millions of \$

