CITY OF DAUPHIN

Consolidated Financial Statements
For the Year Ended December 31, 2023

STATEMENT OF RESPONSIBILITY

The accompanying Consolidated Financial Statements are the responsibility of the management of the *City of Dauphin* and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles established by the Public Sector Accounting Board of The Chartered Professional Accountants Canada.

In carrying out its responsibilities, management maintains appropriate systems of internal and administrative controls designed to provide reasonable assurance that transactions are executed in accordance with proper authorization, that assets are properly accounted for and safeguarded, and that financial information produced is relevant and reliable.

The Council is composed of individuals who are neither management nor employees of the City. Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the City's external auditors.

MNP LLP as the City's appointed external auditors, have audited the Consolidated Financial Statements. The Auditor's Report is addressed to the Mayor and members of Council and appears on the following page. Their opinion is based upon an examination conducted in accordance with Canadian generally accepted auditing standards, performing such tests and other procedures as they consider necessary to obtain reasonable assurance that the Consolidated Financial Statements are free of material misstatement and present fairly the financial position and results of the City in accordance with Canadian public sector accounting standards.

Sharla Griffiths, BSc CE, CMMA
City Manager, City of Dauphin

MNP LLP

INDEPENDENT AUDITOR'S REPORT

To the Mayor and Members of Council of the
CITY OF DAUPHIN

Opinion

We have audited the consolidated financial statements of the City of Dauphin (the "City"), which comprise the consolidated statement of financial position as at December 31, 2023, and the consolidated statements of operations, remeasurement gains (losses), change in net financial assets, cash flows and supporting schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the City as at December 31, 2023, and the results of its consolidated operations, remeasurement gains (losses), change in net financial assets, cash flows and supporting schedules for the year then ended in accordance with Canadian Public Sector Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the City in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the City's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the City to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the City's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the City's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the City to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the City to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

MNP LLP

June 27, 2024
Dauphin, Manitoba

Chartered Professional Accountants

CITY OF DAUPHIN

Consolidated Financial Statements
For the Year Ended December 31, 2023

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CITY OF DAUPHIN
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2023

	2023	2022 *Restated*
FINANCIAL ASSETS		
Cash and temporary investments (Note 4)	**$ 14,902,342**	$ 17,599,566
Amounts receivable (Note 5)	**3,060,869**	1,891,205
Portfolio investments (Note 6)	**303,950**	292,287
Other inventories for sale (Note 7)	**50,206**	65,215
	$ 18,317,367	$ 19,848,273
LIABILITIES		
Accounts payable and accrued liabilities (Note 8)	**$ 3,971,545**	$ 3,739,367
Severance and sick leave payable	**377,246**	362,053
Unearned revenue	**5,947,028**	4,794,299
Asset retirement obligations (Notes 2 and 9)	**5,550,061**	5,298,388
Long-term debt (Note 10)	**703,530**	757,663
	16,549,410	14,951,770
NET FINANCIAL ASSETS	**$ 1,767,957**	$ 4,896,503
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 2 and Schedule 1)	**$ 54,482,456**	$ 50,986,960
Inventories (Note 7)	**360,685**	323,475
Prepaid expenses	**197,601**	189,088
	55,040,742	51,499,523
ACCUMULATED SURPLUS (Notes 2 and 15)	**$ 56,808,699**	$ 56,396,026

COMMITMENTS AND CONTINGENCIES (NOTE 11)

Approved on behalf of council:

David Bosiak - Mayor

Christian Laughland - Deputy Mayor

The accompanying notes are an integral part of these consolidated financial statements

CITY OF DAUPHIN
CONSOLIDATED STATEMENT OF OPERATIONS
For the Year Ended December 31, 2023

	2023 Budget (Note 14)	2023 Actual	2022 Actual *Restated*
REVENUE			
Property taxes	**$ 6,544,576**	**$ 6,619,035**	$ 6,103,420
Grants in lieu of taxation	**437,257**	**437,257**	387,787
User fees	**2,500,183**	**2,314,986**	1,977,875
Permits, licences and fines	**187,406**	**195,171**	195,511
Investment income	**91,894**	**668,624**	401,501
Other revenue	**827,544**	**891,201**	674,088
Water and sewer	**3,624,779**	**3,289,816**	3,840,884
Grants - Province of Manitoba	**2,566,559**	**2,798,816**	2,247,948
Grants - other	**879,273**	**986,910**	872,986
Total revenue (Schedules 2, 4 and 5)	**17,659,471**	**18,201,816**	16,702,000
EXPENSES			
General government services	**1,596,146**	**1,549,390**	1,473,698
Protective services	**3,915,751**	**3,738,968**	3,618,852
Transportation services	**2,952,171**	**3,146,655**	3,168,549
Environmental health services	**1,057,775**	**1,075,912**	1,042,655
Public health and welfare services	**111,510**	**111,510**	103,243
Regional planning and development	**222,407**	**179,605**	269,294
Resource conservation and industrial development	**555,201**	**423,801**	371,147
Recreation and cultural services	**3,532,847**	**4,014,969**	3,809,630
Water and sewer services	**3,628,039**	**3,572,016**	3,338,250
Total expenses (Schedules 3, 4 and 5)	**17,571,847**	**17,812,826**	17,195,318
ANNUAL SURPLUS (DEFICIT)	**$ 87,624**	**388,990**	(493,318)
ACCUMULATED SURPLUS, BEGINNING OF YEAR		**56,396,026**	60,879,625
CHANGE IN PARTNERSHIP INTEREST		**23,683**	3,133
ADJUSTMENT DUE TO ADOPTION OF PS 3280 (Note 2)		**-**	(3,993,414)
ACCUMULATED SURPLUS, END OF YEAR		**$ 56,808,699**	$ 56,396,026

The accompanying notes are an integral part of these consolidated financial statements

CITY OF DAUPHIN

CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS (LOSSES)

For the Year Ended December 31, 2023

	2023 Actual	2022 Actual
ACCUMULATED REMEASUREMENT GAINS (LOSSES), BEGINNING OF YEAR	$ -	$ -
Unrealized gains (losses) attributable to:		
Portfolio investments	-	-
Foreign exchange	-	-
Derivatives	-	-
	-	-
Amounts reclassifed to the statement of operations:		
Portfolio investments	-	-
Foreign exchange	-	-
Derivatives	-	-
	-	-
NET REMEASUREMENT GAINS (LOSSES) FOR THE YEAR	-	-
ACCUMULATED REMEASUREMENT GAINS (LOSSES), END OF YEAR	$ -	$ -

The accompanying notes are an integral part of these consolidated financial statements

CITY OF DAUPHIN
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended December 31, 2023

	2023 Budget (Note 14)	2023 Actual	2022 Actual *Restated*
ANNUAL SURPLUS (DEFICIT)	**$ 87,624**	**$ 388,990**	$ (493,318)
Acquisition of tangible capital assets	**(13,865,353)**	**(6,409,056)**	(3,261,104)
Amortization of tangible capital assets	**2,935,172**	**2,935,172**	2,804,149
Loss (Gain) on sale of tangible capital assets	**-**	**(650)**	199
Proceeds on sale of tangible capital assets	**-**	**2,149**	-
Adjustment for change in percentage of partnership	**-**	**572**	1,896
Decrease (increase) in inventories	**-**	**(37,210)**	(63,524)
Decrease (increase) in prepaid expenses	**-**	**(8,513)**	4,170
	(10,930,181)	**(3,517,536)**	(514,214)
CHANGE IN NET FINANCIAL ASSETS	**$(10,842,557)**	**(3,128,546)**	(1,007,532)
NET FINANCIAL ASSETS, BEGINNING OF YEAR		**4,896,503**	10,599,955
ADJUSTMENT DUE TO ADOPTION OF PS 3280 (Note 2)		**-**	(4,695,920)
NET FINANCIAL ASSETS, END OF YEAR		**$ 1,767,957**	$ 4,896,503

The accompanying notes are an integral part of these consolidated financial statements

CITY OF DAUPHIN
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2023

	2023	2022 Restated
OPERATING TRANSACTIONS		
Annual surplus (deficit)	**$ 388,990**	$ (493,318)
Changes in non-cash items:		
Amounts receivable	**(1,169,664)**	(120,565)
Inventories	**(22,201)**	(76,688)
Prepaids	**(8,513)**	4,170
Accounts payable and accrued liabilities	**232,178**	(718,746)
Severance and sick leave payable	**15,193**	(15,106)
Unearned revenue	**1,152,729**	4,471,855
Change in gov't partnership ownership	**572**	1,896
Loss (Gain) on sale of tangible capital asset	**(650)**	199
Accretion	**251,673**	251,673
Amortization	**2,935,172**	2,804,149
Cash provided by operating transactions	**3,775,479**	6,109,519
CAPITAL TRANSACTIONS		
Proceeds on sale of tangible capital assets	**2,149**	-
Cash used to acquire tangible capital assets	**(6,409,056)**	(3,261,104)
Cash provided by (applied to) capital transactions	**(6,406,907)**	(3,261,104)
INVESTING TRANSACTIONS		
Proceeds on sale of portfolio investments	**-**	7,755
Loans and advances repaid	**-**	32,978
Purchase of portfolio investments	**(11,663)**	-
Cash provided by (applied to) investing transactions	**(11,663)**	40,733
FINANCING TRANSACTIONS		
Debt repayment	**(54,133)**	(51,841)
INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS	**(2,697,224)**	2,837,307
CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR	**17,599,566**	14,762,259
CASH AND TEMPORARY INVESTMENTS, END OF YEAR	**$14,902,342**	$17,599,566
SUPPLEMENTARY INFORMATION:		
Interest received	**668,624**	401,501
Interest paid	**56,730**	56,482

The accompanying notes are an integral part of these consolidated financial statements

1. Status of the City of Dauphin

The incorporated City of Dauphin (the "City) is a City that was formed in 1998 pursuant to The Municipal Act. The City provides or funds municipal services such as police, fire, public works, planning, airport, parks and recreation, library and other general government operations. The City owns one utility, has several designated special purpose reserves and provides funding support for other financial entities involved in economic development, recreation and tourism.

2. Change in Accounting Policy

a) Adoption of PS 3280 *Asset Retirement Obligations*

Effective January 1, 2023, the City adopted the Public Sector Accounting Board's (PSAB) new standard for the recognition, measurement and disclosure of a liability for asset retirement obligations under PS 3280 Asset Retirement Obligations. The new standard establishes when to recognize and how to measure a liability for an asset retirement obligation and provides the related consolidated financial statement presentation and disclosure requirements.

Pursuant to the recommendations, the change was applied using a modified retroactive approach and prior periods have been restated. On adoption, the City removed any liability for an asset retirement obligation and associated asset retirement cost from the consolidated statement of financial position and recognized:

- A liability for any existing asset retirement obligations, adjusted for accumulated accretion to date
- An asset retirement cost capitalized as an increase to the carrying amount of the related tangible capital assets
- Accumulated amortization on the capitalized asset retirement cost; and
- An adjustment to opening accumulated surplus/deficit.

Under the new standard, the City is accounting and reporting the legal obligations associated with the retirement of tangible capital assets, as described in Note 3 – Significant accounting policies.

Consolidated Statement of Financial Position	Balance as previously reported December 31, 2022	Change on Transition	Balance as restated December 31, 2022
Tangible capital assets	$ 50,372,110	$ 614,850	$ 50,986,960
Asset retirement obligations	368,669	4,929,719	5,298,388
Accumulated surplus, beginning of year	60,710,895	(4,314,869)	56,396,026

Consolidated Statement of Operations	Balance as previously reported December 31, 2022	Change on Transition	Balance as restated December 31, 2022
Protective services	$ 3,617,322	$ 1,530	$ 3,618,852
Transportation services	3,168,072	477	3,168,549
Environmental health services	969,912	72,743	1,042,655
Recreation and cultural services	3,784,391	25,239	3,809,630
Water and sewer services	3,116,784	221,466	3,338,250
Net annual surplus (deficit)	14,656,481	321,455	14,977,936

Consolidated Statement of Operations	Balance as previously reported December 31, 2022	Change on Transition	Balance as restated December 31, 2022
Accumulated surplus, beginning of year	$ 60,879,625	$ (3,993,414)	$ 56,886,211
Annual deficit	(171,863)	(321,455)	(493,318)
Accumulated surplus, end of year	60,707,762	(4,314,869)	56,392,893

b) Adoption of PS 3450 *Financial Instruments*

Effective January 1, 2023, the City adopted the Public Sector Accounting Board's (PSAB) new recommendations for the recognition, measurement, presentation and disclosure of financial assets, financial liabilities and derivatives under Section PS 3450 Financial Instruments. The new Section is applied prospectively, and prior periods have not been restated. There was no material impact on the consolidated financial statements from the prospective application of the new accounting recommendations.

3. Significant accounting policies

The consolidated financial statements have been prepared in accordance with public sector accounting standards as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada and reflect the following significant accounting policies:

a) Reporting entity

The consolidated financial statements include the assets, liabilities, revenue and expenses of the reporting entity. The reporting entity is comprised of all the funds, agencies, local boards, and committees of the Council which are controlled by the City. Control is defined as the power to govern the financial and reporting policies of another organization with the expected benefits or risk of loss to the City. The controlled organizations are consolidated after adjusting their accounting policies to a basis consistent with the accounting policies of the City. Inter-fund and inter-company balances and transactions have been eliminated. The City does not have any controlled organizations.

The City has several partnership agreements in place, and as such, consistent with Canadian Public Sector Accounting Standards for government partnerships, the following local agencies, boards and commissions are accounted for on a proportionate consolidation basis whereby the City's pro-rata share of each of the assets, liabilities, revenue and expenses are combined on a line by line basis in the consolidated financial statements. Inter-company balances and transactions have been eliminated. The government partnerships include:

Riverside Cemetery Board (2023 - 50%)(2022 - 50%)
Parkland Regional Library Service (2023 - 21.36%)(2022 - 21.36%)
Dauphin Public Library (2023 - 80.58%)(2022 - 79.66%)
Dauphin Regional Airport Authority Inc. (2023 - 78.46 %)(2022 - 78.46%)
Dauphin Recreation Services (2023 - 78.64%)(2022 - 78.46%)

The taxation with respect to the operations of the school divisions are not reflected in the Municipal surplus of these consolidated financial statements.

Trust funds and their related operations administered by the City are not consolidated in these consolidated financial statements.

b) Basis of accounting

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon the receipt of goods and services or the creation of an obligation to pay.

c) Cash and temporary investments

Cash and temporary investments include short-term highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

d) Portfolio Investments

Portfolio investments are initially recognized at cost and subsequently carried at amortized cost using the effective interest rate method.

Portfolio investments denominated in a foreign currency are translated to the Canadian dollar equivalent at the exchange rate in effect at December 31. Changes in the value of portfolio investments due to foreign currency changes are recorded in the Consolidated Statement of Remeasurement Gains (Losses) until the investments are sold.

Investment income on portfolio investments, denominated in a foreign currency,
are translated to Canadian dollar equivalents at the exchange rate in effect at the date of the transaction.

e) Real estate properties held for sale

Real estate properties held for sale are recorded at the lower of cost and net realizable value. Cost includes the amount of acquisition, legal fees, and improvements to prepare the properties for sale or servicing.

It is reasonably anticipated that real estate properties held for resale will be sold outside the reporting entity within one year of the statement of financial position date.

3. Significant accounting policies (continued)

f) Asset retirement obligations

Asset retirement obligations reflect the legal obligations arising from the retirement of the City's tangible capital assets, and are recognized when:

- there is a legal obligation for the City to incur costs in relation to a specific tangible capital asset,
- there is a past transaction or event causing the liability that has occurred,
- when economic benefits will need to be given up to remediate the liability, and
- when a reasonable estimate of the liability can be made.

Tangible capital assets that are in use, no longer in use, or that are leased may all give rise to asset retirement obligations.

When a liability for an asset retirement obligation is initially recognized, a corresponding adjustment to the related tangible capital asset is also recognized. Through the passage of time in subsequent reporting periods, the carrying value of the liability is adjusted to reflect accretion expenses incurred in the current period. This expense ensures that the time value of money is considered when recognizing outstanding liabilities at each reporting date. The capitalized asset retirement cost within tangible capital assets is also simultaneously amortized on the same basis as the underlying asset to which it relates.

At remediation, the City derecognizes the liability that was established. In some circumstances, gains or losses may be incurred upon settlement related to the ongoing measurement of the liability and corresponding estimates that were made and are recognized in the statement of operations.

g) Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenue over expenses, provides the change in net financial assets (debt) for the year.

Real estate properties and inventories held for sale are classified as non-financial assets if it is anticipated that the sale will not be completed within one year of the reporting date.

h) Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. Donated assets are recorded at their estimated fair value upon acquisition. Certain tangible capital assets for which historical cost information is not available have been recorded at current fair market values discounted by a relevant inflation factor. Certain assets are disclosed at a nominal value as the determination of current fair market value was not available. The City does not capitalize internal finance charges as part of the cost of its tangible capital assets.

General Tangible Capital Assets

Land	Indefinite
Land improvements	10 to 100 years
Buildings and leasehold improvements	
Buildings	25 to 40 years
Leasehold improvements	Life of lease
Vehicles and equipment	
Vehicles	5 years
Machinery, equipment and furniture	10 years
Maintenance and road construction equipment	15 years
Computer hardware and software	4 to 10 years

3. Significant accounting policies (continued)

h) Tangible capital assets (continued)

Infrastructure Assets

Transportation	
Land	Indefinite
Road surface	20 to 30 years
Road grade	40 years
Bridges	25 to 50 years
Traffic lights and equipment	10 years
Water and Sewer	
Land	Indefinite
Land improvements	50 years
Buildings	25 to 40 years
Underground networks	40 to 75 years
Machinery and equipment	10 to 20 years
Dams and other surface water structures	40 to 60 years

Certain assets which have historical or cultural value including works of art, historical documents as well as historical and cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of the future benefits associated with such property cannot be made. Intangibles, Crown lands that have not been purchased by the City, forests, water, and other natural resources are not recognized as tangible capital assets.

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to the ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

i) Inventories

Inventories held for sale are recorded at the lower of cost and net realizable value.

Inventories held for consumption are recorded at the lower of cost and replacement value.

j) Revenue recognition

Fees and other revenues:
Exchange transactions are transactions with performance obligations. A performance obligation is a promise to provide a distinct good or service or series of distinct goods or services to a payor for consideration. The City recognizes revenue when the performance obligations are satisfied, and the payor obtains control of the asset or benefits from the service provided.

Non-exchange transactions are transactions or events where there is no direct transfer of goods or services to a payor. The City receives an increase in economic resources for which the payor does not receive any direct goods or services in return. Revenue from non-exchange transactions is recognized when the City has the authority and identifies a past transaction or event that gives rise to an asset.

Revenue from product sales is recognized when the significant rewards of ownership of the products have passed to the buyer, usually on the delivery of products.

Revenue from contracts with customers is recognized at an amount equal to the transaction price allocated to the specific distinct performance obligation when the performance obligation is satisfied. Revenue from contracts with customers is evaluated and separated into distinct performance obligations when there is a distinct good or service to be transferred in the future.

Government transfers:
Transfer payments from other governments include all accruals determined for current year entitlements that have been authorized by December 31, for which any eligibility criteria have been met and that can be reasonably estimated. A liability is recorded to the extent that a transfer gives rise to an obligation that meets the definition of a liability in accordance with the criteria in PS 3200 Liabilities.

Property taxes:
Revenues from property taxes are accrued in the year they are authorized by Council. Property taxes are recorded net of tax concessions and other adjustments. Transfers made through the tax system are recognized as an expense.

3. Significant accounting policies (continued)

j) Revenue recognition (continued)

Externally restricted inflows:
Externally restricted inflows are recognized as revenue in the period in which expenses are incurred for the purposes specified. Externally restricted inflows received before the expenses are incurred are reported as a liability.

k) Financial instruments

The City as part of its operations carries a number of financial instruments. It is management's opinion that the City is not exposed to significant interest, currency or credit risk arising from these financial instruments, except as otherwise disclosed. Unless otherwise noted, the fair value of these financial instruments approximates their carrying values.

The City classifies its financial instruments as either fair value, cost or amortized cost. The City's accounting policy for each category is as follows:

Fair value:
This category includes derivatives and equity instruments quoted in an active market. The City has not designated any of its portfolio investments or borrowings at fair value that would otherwise be classified in the amortized cost category.

Financial instruments in the fair value category are initially recognized at cost and subsequently carried at fair value. Unrealized changes in fair value on unrestricted investments are recognized in the Consolidated Statement of Remeasurement Gains (Losses) until they are realized. When realized they are transferred to the Consolidated Statement of Operations. Changes in fair value on restricted investments are recognized as unearned revenue until the restriction on its use is realized. At that time, the balance is transferred to the Consolidated Statement of Operations.

Cost or amortized cost:
This category includes cash and cash equivalents, accounts receivable, portfolio investments, accounts payable and public debt. They are initially recognized at cost and subsequently carried at amortized cost using the effective interest rate method, less any impairment losses on financial assets, except for donated financial assets, which are initially recognized at fair value.

l) Foreign currency translation

The City's foreign currency risk is reflected in its consolidated financial statements. Monetary assets and liabilities, denominated in a foreign currency, are translated at the year-end rate of exchange. Revenue and expenses arising from a foreign currency transaction are translated into Canadian dollars at exchange rates approximating those in effect at the transaction date.

At each consolidated financial statement date, monetary assets, and liabilities, must be adjusted to reflect the exchange rate in effect at that date. Unrealized foreign exchange gains or losses that arise prior to settlement are recognized in the Consolidated Statement of Remeasurement Gains (Losses).

In the period of settlement, the cumulative amount of foreign exchange gains and losses is removed from the Consolidated Statement of Remeasurement Gains (Losses) and is recognized in the Consolidated Statement of Operations.

m) Measurement uncertainty

Estimates are used to accrue revenue and expenses in circumstances where the actual accrued amounts are unknown at the time the consolidated financial statements are prepared. Uncertainty in the determination of the amount at which an item is recognized in the consolidated financial statements is known as measurement uncertainty. Such uncertainty exists when there is a variance between the recognized amount and another reasonable possible amount, as there is whenever estimates are used.

Measurement uncertainty in these consolidated financial statements exists in the estimate of asset retirement obligations. The liability associated with asset retirement obligations reflects the best estimates by management of the amount required to remediate such liabilities, the timing when such remediation will occur, and the estimated future cash flows associated with asset retirement discounted to the consolidated financial statement date. The actual future cash flows and timing of obligations arising from asset retirement may differ significantly from these estimates.

3. Significant accounting policies (continued)

n) Recent accounting pronouncements

PS 3400 *Revenue*

In November 2018, Section PS 3400 Revenue was included in the CPA Canada Public Sector Accounting Handbook. Section PS 3400 establishes standards on how to account for and report on revenue by distinguishing between revenue arising from transactions that include performance obligations and transactions that do not have performance obligations. The main features of this Section are as follows:

- Performance obligations are enforceable promises to provide specific goods or services to a specific payor.
- Performance obligations can be satisfied at a point in time or over a period of time.
- The new standard outlines five indicators to determine if the revenue would be recognized over a period of time.
- Revenue from a transaction with a performance obligation is recognized when, or as, the entity has satisfied the performance obligation.
- Revenue from transactions with no performance obligation is recognized when a public sector entity has the authority to claim or retain an inflow of economic resources and a past event that gives rise to a claim of economic resources has occurred.

Further editorial changes have also been made to other standards as a result of the issuance of PS 3400.

Section PS 3400 is effective for annual financial statements relating to fiscal years beginning on or after April 1, 2023. Early application continues to be permitted.

PS 3160 *Public Private Partnerships*

In April 2021, the Public Sector Accounting Board (PSAB) issued Section PS 3160 Public Private Partnerships, which contains requirements for recognizing, measuring, and classifying infrastructure procured through a public private partnership. The main features of the new Section include:

- Section PS 3160 applies when public private partnership infrastructure is procured by the public sector entity using a private sector partner that is obligated to:
    - Design, build, acquire or better new or existing infrastructure;
    - Finance the transaction past the point where the infrastructure is ready for use; and
    - Operate and/or maintain the infrastructure.
- Public private partnership infrastructure should be recognized as an asset when the public sector entity acquires control of the infrastructure.
    - An infrastructure asset acquired in an exchange transaction should be initially measured at cost, which should be equal to the infrastructure asset's fair value on the initial measurement date.
    - The cost of the infrastructure asset would be amortized over the useful life of the asset in a rational and systematic manner.
- A liability, which could be in the form of a financial liability, a performance obligation, or a combination of both, should be recognized when the public private partnership recognizes an asset.
    - When a liability exists, it would be measured at the same value as the asset, reduced for any consideration previously transferred.
    - Subsequent measurement of a financial liability should be at amortized cost using the effective interest method.

Section PS 3160 is effective for fiscal years beginning on or after April 1, 2023. Earlier application is permitted.

3. Significant accounting policies (continued)

n) Recent accounting pronouncements (continued)

PSG-8 *Purchased Intangibles*

In November 2020, the Public Sector Accounting Board (PSAB) issued amendments to Section PS 1000 Financial Statement Concepts and Section PS 1201 Financial Statement Presentation. As a consequence, Public Sector Guideline 8 Purchased Intangibles (PSG-8) was issued at the same time.

PSG-8 explains the scope of the intangibles allowed to be recognized in financial statements given the removal of the recognition prohibition relating to purchased intangibles in Section PS 1000. The main features of the new Guideline are:

- A definition of purchased intangibles;
- Examples of items that are not purchased intangibles;
- References to other guidance in the PSA Handbook on intangibles; and
- Reference to the asset definition, general recognition criteria and the Generally Accepted Accounting Principles (GAAP) hierarchy for accounting for purchased intangibles.

The amendments to Section PS 1000 allow for recognition of purchased intangibles in financial statements. The main features of the amendments include:

- Removal of the prohibition on recognition of purchased intangibles as assets; and
- Reference to the new PSG-8

The amendments to Section PS 1201 remove disclosure requirements for unrecognized purchased intangibles as they are irrelevant given the amendments made to Section PS 1000 allowing recognition of purchased intangibles in financial statements.

The amendments to Section PS 1000 and Section PS 1201 and PSG-8 are effective for fiscal years beginning on or after April 1, 2023. Early adoption is permitted. Retroactive or prospective application is permitted.

4. Cash and temporary investments

Cash and temporary investments are comprised of the following:

	2023	2022
Cash	$ **1,276,144**	$ 4,204,721
Temporary investments	**13,626,198**	13,394,845
	$ **14,902,342**	$ 17,599,566

Temporary investments are comprised mainly of guaranteed investment certificates and term deposits and have a market value approximating cost. The City has designated **$11,527,243** (2022 - $11,062,415) to reserves for debt principal repayments and tangible capital asset acquisitions. See Schedule 6 – Schedule of Change in Reserve Fund Balances. Included in the reserve is cash of **$9,544,831** (2022 - $11,473,349).

5. Amounts receivable

Amounts receivable are valued at their net realizable value.

	2023	2022
Taxes on roll (Schedule 11)	$ **1,092,157**	$ 771,552
Grants in lieu	**-**	8,266
Government grants	**249,751**	107,138
Utility customers	**355,161**	368,668
Accrued interest	**480,013**	158,611
Organizations and individuals	**611,556**	485,993
Other governments	**384,793**	81,350
	3,173,431	1,981,578
Less allowances for doubtful amounts	**(112,562)**	(90,373)
	$ **3,060,869**	$ 1,891,205

The City encourages property owners to prepay property taxes by using an electronic funds transfer program. As at December 31, 2023, the net taxes on roll balance outstanding is **$564,448** (2022 - $235,781).

6. Portfolio investments

	2023	2022
Marketable securities:		
Toronto Dominion mutual funds	$ 271,649	$ 260,436
Term deposit	30,256	29,949
Other investments	2,045	1,902
	$ 303,950	$ 292,287

The aggregate market value of the marketable securities at December 31, 2023 is **$271,649** (2022 - $260,436). Portfolio investments earned **$20,265** in investment income during the year (2022 - $14,290).

7. Inventories

Inventories for sale:

	2023	2022
Food and beverages	$ 15,823	$ 11,759
Fuel (airport)	34,383	53,456
	$ 50,206	$ 65,215

Inventories for use:

	2023	2022
Chemicals	$ 38,114	$ 31,106
Pipes and water supplies	252,399	228,395
Aggregate and other	70,172	63,974
	$ 360,685	$ 323,475

8. Accounts payable and accrued liabilities

	2023	2022
Accounts payable and accrued expenses	$ 2,212,840	$ 1,189,215
Prepaid taxes	587,060	535,771
Accrued interest payable	2,599	2,803
School levies	185,975	229,263
Other governments	983,071	1,782,315
	$ 3,971,545	$ 3,739,367

9. Asset retirement obligations

	2023	2022
Balance, beginning of year	$ 5,298,388	$ 5,046,715
Liabilities settled during the year	-	-
Accretion expense	251,673	251,673
Change in assumptions	-	-
Estimated total liability	$ 5,550,061	$ 5,298,388

a) Landfill site

Legislation requires the City to conduct closure and post-closure care of solid waste landfill sites. Closure costs include final covering and landscaping of the landfill and implementation of drainage and gas management plans. Post closure care requirements include cap maintenance, groundwater monitoring, gas management system operations, inspections and annual reports.

The City operates a Class 1 landfill, with an estimated remaining capacity of 70.62% of the landfill's total estimated capacity of 1,235,033 cubic meters. The estimated remaining life of the landfill is 23 years. The period for post-closure care is estimated to be 8 years.

The estimated total liability of **$562,022** (2022 - $536,537) is based on the sum of discounted future cash flows using a discount rate of 4.75%.

9. Asset retirement obligations (continued)

b) Lagoon

The City is required to appropriately close wastewater lagoon sites at the end of their operating life. The City operates a wastewater lagoon, with an estimated remaining life of 50 years.

The estimated total liability of **$4,457,663** (2022 - $4,255,526) is based on the sum of discounted future cash flows using a discount rate of 4.75%.

c) Asbestos and lead paint

Legislation requires the City to appropriately handle and dispose of any material containing asbestos and lead paint when renovating or demolishing a municipal structure. The City owns various buildings, which contain asbestos.

The estimated total liability of **$530,376** (2022 - $506,325) is based on the sum of discounted future cash flows of $1,411,408 using a discount rate of 4.75%.

10. Long-term debt

	2023	2022
General authority:		
Debenture, interest at 4.75%, payable at $3,614 annually including interest, maturing December, 2031	$ **23,597**	$ 25,977
Utility funds:		
Debenture, interest at 4.75%, payable at $29,447 annually including interest, maturing December, 2031	**192,259**	211,653
Debenture, interest at 4.75%, payable at $5,780 annually including interest, maturing December, 2031	**37,740**	41,546
Debenture, interest at 4.125%, payable at $27,365 annually including interest, maturing December, 2035	**254,972**	271,153
Debenture, interest at 4.125%, payable at $20,925 annually including interest, maturing December, 2035	**194,962**	207,334
	$ **679,933**	$ 731,686
	$ **703,530**	$ 757,663

Principal payments required in each of the next five years are as follows:

2024	$ **56,525**
2025	**59,025**
2026	**61,634**
2027	**64,361**
2028	**67,207**
Subsequent years	**394,778**
	$ **703,530**

11. Commitments and contingencies

On April 1, 2012, the City of Dauphin entered into an agreement with the Government of Canada for the purpose of obtaining municipal policing services. The contract expires in March 2032 and can be terminated on any March 31 anniversary date with two years notice. Under the terms of the contract, the annual costs incurred by the RCMP for the policing services they provide will be cost shared between the City of Dauphin and the Province of Manitoba on a 70/30 basis. The City's cost of policing related services that were provided by the RCMP in 2023 totalled **$2,534,433** (2022 - $2,419,811).

Ottenbreit Sanitation Services (2002) Ltd.

In September 2016, the City of Dauphin has negotiated a non-exclusive 10 year contract with Ottenbreit Sanitation Services (2002) Ltd. for the collection, processing and sale of residential recyclables. Annual charges under the contract are determined by recycling weights collected and the number of containers in service. Recycling charges under the contract in 2023 were **$249,197** (2022 - $220,143).

12. Retirement benefits

The majority of the employees of the City are members of the Municipal Employees' Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. MEPP members will receive benefits based on 1.5% of their final average yearly Canada Pension Plan (CPP) earnings times years of service, plus 2% of their final average yearly non-CPP earnings times years of service. The costs of the retirement plan are not allocated to the individual entities within the related group. As a result, individual entities within the related group are not able to identify their share of the underlying assets and liabilities. Therefore, the plan is accounted for as a defined contribution plan in accordance with the requirements of the Chartered Professional Accountants of Canada Handbook section PS3250.

Pension assets consist of investment grade securities. Market and credit risk on these securities are managed by MEPP by placing plan assets in trust and through MEPP investment policy. The pension expense is based on the contribution rate. The MEPP required that employees contribute 8.3% of basic annual earnings up to the CPP ceiling plus 9.5% of basic annual earnings in excess of the CPP ceiling, plus an additional 0.1% of earnings below and in excess of the CPP ceiling from employees that are not members of the Municipal Disability Income Plan. The employers are required to match the employee contributions to the MEPP. Actual contributions to MEPP made during the year by the City on behalf of its employees are expected to be **$662,522** (2022 - $635,168) and are included in the statement of operations.

Subject to the following paragraph, any unfunded liabilities are to be funded by the participating employers. The most recent actuarial valuation as of December 31, 2022, indicated the plan was 111.6% funded on a going concern basis and had an unfunded solvency liability of $19.3 million. The solvency position of the plan is determined by comparing the plan assets to the actuarial present value of the benefits accrued in respect of credited service up to the valuation date, calculated as if the plan were wound up on December 31, 2022.

In 2010, the Government of Manitoba enacted a regulation which permits sponsors of public sector pension plans, including MEPP, to elect permanent exemption from solvency funding requirements subject to certain conditions stated in the regulation. MEPP has elected permanent exemption from solvency funding requirements. As a result, solvency funding is no longer required by MEPP.

13. Subsequent events

The City of Dauphin has been notified that due to new regulations for wastewater treatment, an upgrade is required to their wastewater treatment facility. The costs of this project were estimated to be approximately $13 million in 2016. The City has received funding assistance for this project, however the City share of this project is significant and will have an impact on the City of Dauphin Utility rates.

The City of Dauphin is required to upgrade the south end storm sewer system as part of a road infrastructure project being completed by the Province of Manitoba. The City share of this upgrade is estimated to cost $8.15 million and will impact future taxation rates.

14. Budget

The financial plan is prepared on a revenue and expenditure basis. For comparative purposes, the City has modified its financial plan to prepare a budget that is consistent with the scope and accounting principles used to report the actual results. The budget figures used in these consolidated financial statements have been approved by council.

The reconciliation between the financial plan and the budget figures used in these statements is disclosed in Schedule 10 - Reconciliation of the Financial Plan to the Budget.

15. Accumulated surplus

	2023	2022 *Restated*
Accumulated surplus consists of the following:		
General operating fund - Nominal surplus	**$ 540,463**	$ 540,463
Utility operating fund - Nominal surplus (deficit)	**(55,120)**	39,511
Debenture pending included in nominal surplus	**(3,934,273)**	(1,000,000)
TCA tax sale properties included in nominal surplus	**(25,895)**	(27,031)
TCA net of related borrowings	**42,467,379**	39,068,871
Asset retirement obligations	**(5,550,061)**	(5,298,388)
Reserve funds	**11,527,243**	11,062,415
Accumulated surplus of City unconsolidated	**44,969,736**	44,385,841
Accumulated surpluses of consolidated entities	**11,838,963**	12,010,185
Accumulated surplus per Consolidated Statement of Financial Position	**$ 56,808,699**	$ 56,396,026

16. Public sector compensation disclosure

It is a requirement of The Public Sector Compensation Disclosure Act that annual public disclosure be made of aggregate compensation paid to members of Council, and of individual compensation in an amount exceeding $85,000 annually to any member of Council, officer or employee of the City. For the year ended December 31, 2023:

a) There were no members of Council receiving compensation in excess of $85,000 individually.

b) The following officers and employees received compensation in excess of $85,000:

Name	Position	Amount
Cameron Abrey	*Fire Chief*	$ 98,175
Scott Carr	*Director of Finance*	$ 109,159
David Derkach	*Building Inspector*	$ 91,900
Terry Genik	*Public Works Foreman*	$ 110,714
Sharla Griffiths	*City Manager*	$ 148,282
Jeff Hume	*Utility Foreman*	$ 98,030
Gordon Love	*Airport Manager*	$ 88,069
Oblin Negrette Sofan	*Utility Operator Level 4*	$ 86,809
Martijn Van Luijn	*Economic Development Manager*	$ 95,211
Michael VanAlstyne	*Director of Public Works & Operations*	$ 111,218
Jeff Weselowski	*Utility Foreman - Construction & Maintenance*	$ 103,088

It is a requirement of The Municipal Act that the annual consolidated financial statement disclose the amount of compensation, expenses and any other payment made to council or committee members by the type of each payment and the total amount of payment to each member of Council of the City. For the year ended December 31, 2023:

c) Compensation paid to members of Council amounted to $128,621 in aggregate.

Council Members:

	Compensation	Expenses	Total
Mayor David Bosiak	$ 33,770	$ 1,651	$ 35,421
Deputy Mayor Christian Laughland	16,773	1,704	18,477
Councillor Devin Shtykalo	14,492	878	15,370
Councillor Katherine Bellemare	17,214	361	17,575
Councillor Steven Sobering	13,386	493	13,879
Councillor Randy Daley	16,983	4,654	21,637
Councillor Ted Rea	16,003	2,805	18,808
	$ 128,621	$ 12,546	$ 141,167

17. Segmented information

The City of Dauphin provides a wide range of services to its residents.

Segment information has been provided in Schedule 4 for the following services:

- General Government
- Protective Services
- Transportation Services
- Environmental Health
- Public Health and Welfare Services
- Regional Planning and Development
- Resource Conservation and Industrial Development
- Recreation and Cultural Services
- Water and Sewer Services

Revenue and expenses represent amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The accounting policies of the segments are consistent with those followed in the preparation of the consolidated financial statements as described in the summary of significant accounting policies.

18. Government partnerships

The City has several partnership agreements for municipal services. The consolidated financial statements include the City's proportionate interest, as disclosed in note 3(a). The aggregate financial statements of the government partnerships, in condensed summary, are as follows:

	2023	2022
Financial Position		
Financial assets	**$ 1,876,836**	$ 1,764,093
Financial liabilities	**1,366,907**	925,427
Net financial assets (liabilities)	**$ 509,929**	$ 838,666
Non-financial assets	**11,329,034**	11,171,519
Accumulated surplus	**$ 11,838,963**	$ 12,010,185
Result of Operations		
Revenue	**$ 1,980,620**	$ 1,659,179
Expenses	**2,175,525**	2,083,978
Annual surplus (deficit)	**$ (194,905)**	$ (424,799)

19. Public Utilities Board

The Public Utilities Board (PUB) regulates the rates charged by all water and wastewater utilities, except the City of Winnipeg Utility and wholesale water rates set by the Manitoba Water Services Board. The PUB has the authority to order any owner of a utility to adopt uniform and prescribed accounting policies. The PUB's prescribed accounting policies on tangible or contributed capital assets and government transfers allow for adjustments to be made, for rate setting purposes, which do not meet PSAB standards.

For information purposes and not subject to audit under PSAB standards, the City has deferred the capital grants and/or contributed assets it has received in the past for its utilities and amortized them over the useful life of the related tangible or contributed capital assets.

No capital grants have been deferred and amortized in these consolidated financial statements.

The following table provides unaudited, non-PSAB historical information on capital grants for tangible or contributed capital assets with a remaining net book value.

Water services:

Description of Utility	Unamortized Opening Balance *(Unaudited)*	Additions During Year *(Unaudited)*	Amortization During Year *(Unaudited)*	Unamortized Balance Ending *(Unaudited)*
Water Treatment Plant	$ 2,405,680	$ -	$ 150,355	$ 2,255,325
Industrial Park Water	152,975	-	5,496	147,479
Hydrant upgrades	485,393	-	17,492	467,901
Water meter upgrades	78,809		65,986	12,823
Aqueduct upgrades	250,911	-	7,861	243,050
Aqueduct upgrades	42,623	-	1,345	41,278
Brown Reservoir	99,946	-	34,266	65,680
UV Disinfection Install	1,172,913	18,231	31,764	1,159,380
	$ 4,689,250	$ 18,231	$ 314,565	$ 4,392,916

Sewer services:

Description of Utility	Unamortized Opening Balance *(Unaudited)*	Additions During Year *(Unaudited)*	Amortization During Year *(Unaudited)*	Unamortized Balance Ending *(Unaudited)*
Lagoon Cell 1 Upgrades	$ 107,250	$ -	$ 3,250	$ 104,000
Lagoon Cell 2 Upgrades	124,012	-	3,648	120,364
Lagoon Cell 6 Upgrades	221,672	-	6,333	215,339
Low Pressure Sewer	85,603	-	1,861	83,742
South End Sewer Upgrades	46,319	-	859	45,460
South End Sewer Upgrades	657,543	-	11,973	645,570
Lift Station upgrades	1,236,706	17,219	33,438	1,220,487
	$ 2,479,105	$ 17,219	$ 61,362	$ 2,434,962

CITY OF DAUPHIN

CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS

Year Ended December 31, 2023

SCHEDULE 1

	General Capital Assets					Infrastructure			Totals	
	Land and Land Improvements	Buildings and Leasehold Improvements	Vehicles and Equipment	Computer Hardware and Software	Assets Under Construction	Roads, Streets, and Bridges	Water and Sewer	Assets Under Construction	2023	2022 *Restated*
Cost										
Opening costs	8,295,798	21,674,221	10,841,661	353,625	380,405	37,865,972	34,466,492	4,783,442	118,661,616	115,498,926
Additions during the year	48,492	315,875	1,005,192	27,189	3,390,569	671,204	5,721,477	(4,770,942)	6,409,056	3,261,104
Change in ownership percentage	5,146	36,015	5,487	55	240	-	-	-	46,943	3,214
Disposals and write downs	-	-	(30,441)	-	-	(71,618)	(3,973)	-	(106,032)	(101,628)
Closing costs	**8,349,436**	**22,026,111**	**11,821,899**	**380,869**	**3,771,214**	**38,465,558**	**40,183,996**	**12,500**	**125,011,583**	118,661,616
Accumulated Amortization										
Opening accum'd amortization	2,267,634	11,890,940	7,528,375	305,500	-	25,577,661	20,104,546	-	67,674,656	64,969,959
Amortization	185,340	433,681	574,927	24,507	-	788,106	928,611	-	2,935,172	2,804,149
Change in ownership percentage	-	19,606	4,174	52	-	-	-	-	23,832	1,977
Disposals and write downs	-	-	(28,942)	-	-	(71,618)	(3,973)	-	(104,533)	(101,429)
Closing accum'd amortization	**2,452,974**	**12,344,227**	**8,078,534**	**330,059**	**-**	**26,294,149**	**21,029,184**	**-**	**70,529,127**	67,674,656
Net Book Value of Tangible Capital Assets	**5,896,462**	**9,681,884**	**3,743,365**	**50,810**	**3,771,214**	**12,171,409**	**19,154,812**	**12,500**	**54,482,456**	50,986,960

CITY OF DAUPHIN

CONSOLIDATED SCHEDULE OF REVENUES

For the Year Ended December 31, 2023

SCHEDULE 2

	2023 Actual	2022 Actual
Property taxes		
Municipal taxes levied (Schedule 12)	**$ 6,433,022**	$ 6,034,530
Taxes added	**186,013**	68,890
	6,619,035	6,103,420
Grants in lieu of taxation		
Federal government	**41,621**	38,780
Provincial government	**372,192**	328,491
Other municipal governments	**23,444**	20,516
	437,257	387,787
User fees		
Parking meters	**-**	-
Sales of service	**1,677,388**	1,393,692
Sales of goods	**352,122**	297,429
Rentals	**282,800**	279,783
Development charges	**2,676**	6,971
	2,314,986	1,977,875
Grants - Province of Manitoba		
Municipal operating grants	**2,212,283**	1,584,935
Other unconditional grants	**-**	-
Conditional grants	**586,533**	663,013
	2,798,816	2,247,948
Grants - other		
Federal government - Canada Community-Building Fund (gas tax)	**491,336**	470,864
Federal government - other	**10,463**	33,880
Other municipal governments	**485,111**	368,242
	986,910	872,986
Permits, licences and fines		
Permits	**27,432**	42,287
Licences	**95,710**	99,692
Fines	**72,029**	53,532
	195,171	195,511
Investment income (loss)		
Cash and temporary investments	**648,462**	413,761
Marketable securities	**19,280**	(14,290)
Customer charges	**882**	2,030
	668,624	401,501
Other revenue		
Gain on sale of tangible capital assets	**650**	-
Accommodation tax	**344,303**	279,177
Insurance and other rebates	**120,976**	125,288
Donations	**170,751**	98,439
Expenses recovered	**53,775**	47,223
Penalties and interest	**123,112**	116,677
Other	**77,634**	7,284
	891,201	674,088
Water and sewer		
Municipal utility (Schedule 9)	**3,289,816**	3,840,884
Total revenue	**$ 18,201,816**	$ 16,702,000

CITY OF DAUPHIN

SCHEDULE 3

CONSOLIDATED SCHEDULE OF EXPENSES

For the Year Ended December 31, 2023

	2023 Actual	2022 Actual *Restated*
General government services		
Legislative	**$ 134,760**	$ 108,717
General administrative	**942,587**	876,515
Other	**472,043**	488,466
	1,549,390	1,473,698
Protective services		
Police	**2,756,976**	2,618,162
Fire	**743,545**	749,257
Emergency measures	**8,927**	10,960
Other	**229,520**	240,473
	3,738,968	3,618,852
Transportation services		
Road transport		
Administration and engineering	**582,001**	543,584
Road and street maintenance	**670,747**	842,445
Bridge maintenance	**2,061**	2,369
Sidewalk and boulevard maintenance	**252,384**	195,639
Street lighting	**184,361**	175,531
Other	**938,141**	894,606
Air transport	**516,960**	514,375
	3,146,655	3,168,549
Environmental health services		
Waste collection and disposal	**815,376**	810,721
Recycling	**260,536**	231,934
	1,075,912	1,042,655
Public health and welfare services		
Public health	**77,761**	69,494
Social assistance	**33,749**	33,749
	111,510	103,243
Regional planning and development		
Planning and zoning	**4,804**	75,387
Urban renewal	**-**	-
Beautification and land rehabilitation	**153,458**	176,316
Urban area weed control	**8,469**	4,913
Other	**12,874**	12,678
	179,605	269,294
Resource conservation and industrial development		
Veterinary services	**7,929**	7,678
Tourism	**165,824**	126,948
Other	**250,048**	236,521
	423,801	371,147
Sub-totals forward	**10,225,841**	10,047,438

CITY OF DAUPHIN

SCHEDULE 3

CONSOLIDATED SCHEDULE OF EXPENSES

For the Year Ended December 31, 2023

	2023 Actual	2022 Actual *Restated*
Sub-totals forward	**10,225,841**	10,047,438
Recreation and cultural services		
Community centers and halls	**62,675**	51,208
Other recreational facilities	**3,532,297**	3,345,730
Museums	**54,624**	51,713
Libraries	**365,373**	360,979
	4,014,969	3,809,630
Water and sewer services		
Municipal utility (Schedule 9)	**3,572,016**	3,338,250
Total expenses	**$ 17,812,826**	$ 17,195,318

CITY OF DAUPHIN

SCHEDULE 4

CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM

For the Year Ended December 31, 2023

	General Government*		Protective Services		Transportation Services		Environmental Health Services		Public Health and Welfare Services	
	2023	2022	**2023**	2022 *Restated*	**2023**	2022 *Restated*	**2023**	2022 *Restated*	**2023**	2022
REVENUE										
Property taxes	**$ 6,619,035**	$ 6,103,420	**$ -**	$ -	**$ -**	$ -	**$ -**	$ -	**$ -**	$ -
Grants in lieu of taxation	**437,257**	387,787	**-**	-	**-**	-	**-**	-	**-**	-
User fees	**260,525**	241,821	**155,558**	147,216	**441,726**	264,084	**576,685**	500,781	**84,399**	72,272
Prov of MB - Unconditional Grants	**1,008,056**	645,145	**1,204,227**	939,790	**-**	-	**-**	-	**-**	-
Prov of MB - Conditional Grants	**17,496**	-	**36,083**	7,507	**6,814**	105,807	**263,006**	267,014	**-**	-
Grants - other	**5,745**	496,486	**-**	-	**533,355**	56,071	**-**	-	**-**	-
Permits, licences and fines	**96,597**	94,197	**77,827**	99,839	**-**	-	**-**	-	**-**	-
Investment income	**626,997**	403,983	**-**	-	**21,362**	11,293	**-**	-	**19,280**	(14,290)
Other revenue	**576,584**	515,715	**50,138**	34,702	**134,456**	13,056	**-**	-	**1,146**	767
Water and sewer	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
Total revenue	**$ 9,648,292**	$ 8,888,554	**$ 1,523,833**	$ 1,229,054	**$ 1,137,713**	$ 450,311	**$ 839,691**	$ 767,795	**$ 104,825**	$ 58,749
EXPENSES										
Personnel services	**$ 773,253**	$ 701,727	**$ 677,812**	$ 650,222	**$ 1,115,563**	$ 1,104,097	**$ 239,147**	$ 234,594	**$ 35,303**	$ 40,558
Contract services	**155,263**	133,518	**2,496,539**	2,447,493	**336,764**	349,593	**283,078**	255,463	**54,241**	39,997
Utilities	**59,652**	60,905	**38,164**	40,758	**225,620**	228,982	**10,557**	12,410	**2,018**	2,335
Maintenance materials & supplies	**139,537**	156,528	**112,680**	120,870	**772,215**	752,452	**17,821**	39,916	**14,572**	12,367
Grants and contributions	**58,592**	53,483	**-**	-	**13,037**	29,822	**79,561**	69,136	**-**	-
Accretion	**-**	-	**1,235**	1,235	**385**	385	**25,485**	25,485	**-**	-
Amortization	**138,035**	135,805	**160,384**	162,519	**1,102,364**	1,101,106	**137,051**	136,100	**4,910**	6,879
Interest on long term debt	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
Other	**225,058**	231,732	**252,154**	195,755	**(419,293)**	(397,888)	**283,212**	269,551	**466**	1,107
Total expenses	**$ 1,549,390**	$ 1,473,698	**$ 3,738,968**	$ 3,618,852	**$ 3,146,655**	$ 3,168,549	**$ 1,075,912**	$ 1,042,655	**$ 111,510**	$ 103,243
Surplus (Deficit)	**$ 8,098,902**	$ 7,414,856	**$ (2,215,135)**	$ (2,389,798)	**$ (2,008,942)**	$ (2,718,238)	**$ (236,221)**	$ (274,860)	**$ (6,685)**	$ (44,494)

* The general government category includes revenue and expenses that cannot be attributed to a particular sector.

CITY OF DAUPHIN

SCHEDULE 4

CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM

For the Year Ended December 31, 2023

	Regional Planning and Development		Resource Conservation and Industrial Dev		Recreation and Cultural Services		Water and Sewer Services		Total	
	2023	2022	**2023**	2022	**2023**	2022 *Restated*	**2023**	2022 *Restated*	**2023**	2022 *Restated*
REVENUE										
Property taxes	**$ -**	$ -	**$ -**	$ -	**$ -**	$ -	**$ -**	$ -	**$ 6,619,035**	$ 6,103,420
Grants in lieu of taxation	**-**	-	**-**	-	**-**	-	**-**	-	**437,257**	387,787
User fees	**2,676**	-	**-**	-	**793,417**	751,701	**-**	-	**2,314,986**	1,977,875
Prov of MB - Unconditional Grants	**-**	-	**-**	-	**-**	-	**-**	-	**2,212,283**	1,584,935
Prov of MB - Conditional Grants	**48,911**	70,904	**-**	15,000	**214,223**	196,781	**-**	-	**586,533**	663,013
Grants - other	**-**	-	**-**	1,675	**447,810**	318,754	**-**	-	**986,910**	872,986
Permits, licences and fines	**19,110**	-	**-**	-	**1,637**	1,475	**-**	-	**195,171**	195,511
Investment income	**-**	-	**-**	-	**985**	515	**-**	-	**668,624**	401,501
Other revenue	**1,759**	1,820	**17,170**	-	**109,948**	108,028	**-**	-	**891,201**	674,088
Water and sewer	**-**	-	**-**	-	**-**	-	**3,289,816**	3,840,884	**3,289,816**	3,840,884
Total revenue	**$ 72,456**	$ 72,724	**$ 17,170**	$ 16,675	**$ 1,568,020**	$ 1,377,254	**$ 3,289,816**	$ 3,840,884	**$ 18,201,816**	$ 16,702,000
EXPENSES										
Personnel services	**$ 11,167**	$ 12,646	**$ 197,671**	$ 185,480	**$ 1,736,727**	$ 1,708,401	**$ 1,175,267**	$ 1,057,268	**$ 5,961,910**	$ 5,694,993
Contract services	**138,499**	231,100	**6,817**	5,983	**251,945**	314,125	**239,817**	257,429	**3,962,963**	4,034,701
Utilities	**-**	-	**3,042**	3,255	**331,894**	363,419	**125,247**	140,611	**796,194**	852,675
Maintenance materials & supplies	**2,856**	1,007	**1,696**	4,461	**655,723**	486,922	**635,122**	618,618	**2,352,222**	2,193,141
Grants and contributions	**24,469**	20,413	**7,929**	7,678	**542,737**	423,678	**-**	-	**726,325**	604,210
Accretion	**-**	-	**-**	-	**20,368**	20,368	**204,200**	204,200	**251,673**	251,673
Amortization	**-**	-	**28,244**	28,244	**435,573**	461,649	**928,611**	771,847	**2,935,172**	2,804,149
Interest on long term debt	**-**	-	**1,224**	1,333	**-**	-	**31,571**	33,762	**32,795**	35,095
Other	**2,614**	4,128	**177,178**	134,713	**40,002**	31,068	**232,181**	254,515	**793,572**	724,681
Total expenses	**$ 179,605**	$ 269,294	**$ 423,801**	$ 371,147	**$ 4,014,969**	$ 3,809,630	**$ 3,572,016**	$ 3,338,250	**$17,812,826**	$17,195,318
Surplus (Deficit)	**$ (107,149)**	$ (196,570)	**$ (406,631)**	$ (354,472)	**$ (2,446,949)**	$ (2,432,376)	**$ (282,200)**	$ 502,634	**$ 388,990**	$ (493,318)

CITY OF DAUPHIN

SCHEDULE 5

CONSOLIDATED DETAILS AND RECONCILIATION TO CORE GOVERNMENT RESULTS

For the Year Ended December 31, 2023

	Core Government		Controlled Entities		Government Partnerships		Total	
	2023	2022 *Restated*	**2023**	2022	**2023**	2022	**2023**	2022 *Restated*
REVENUE								
Property taxes	**$ 6,619,035**	$ 6,103,420	**$ -**	$ -	**$ -**	$ -	**$ 6,619,035**	$ 6,103,420
Grants in lieu of taxation	**437,257**	387,787	**-**	-	**-**	-	**437,257**	387,787
User fees	**1,155,428**	970,852	**-**	-	**1,159,558**	1,007,023	**2,314,986**	1,977,875
Prov of MB - Unconditional Grants	**2,212,283**	1,584,935	**-**	-	**-**	-	**2,212,283**	1,584,935
Prov of MB - Conditional Grants	**422,488**	493,458	**-**	-	**164,045**	169,555	**586,533**	663,013
Grants - other	**497,081**	498,161	**-**	-	**489,829**	374,825	**986,910**	872,986
Permits, licences and fines	**193,534**	194,036	**-**	-	**1,637**	1,475	**195,171**	195,511
Investment income	**626,997**	403,983	**-**	-	**41,627**	(2,482)	**668,624**	401,501
Other revenue	**767,277**	565,305	**-**	-	**123,924**	108,783	**891,201**	674,088
Water and sewer	**3,289,816**	3,840,884	**-**	-	**-**	-	**3,289,816**	3,840,884
Total revenue	**$ 16,221,196**	$ 15,042,821	**$ -**	$ -	**$ 1,980,620**	$ 1,659,179	**$ 18,201,816**	$ 16,702,000
EXPENSES								
Personnel services	**$ 4,071,306**	$ 3,827,877	**$ -**	$ -	**$ 1,890,604**	$ 1,867,116	**$ 5,961,910**	$ 5,694,993
Contract services	**3,676,864**	3,713,553	**-**	-	**286,099**	321,148	**3,962,963**	4,034,701
Utilities	**447,759**	471,225	**-**	-	**348,435**	381,450	**796,194**	852,675
Maintenance materials and supplies	**1,485,028**	1,510,148	**-**	-	**867,194**	682,993	**2,352,222**	2,193,141
Grants and contributions	**2,534,830**	2,387,376	**-**	-	**(1,808,505)**	(1,783,166)	**726,325**	604,210
Accretion	**251,673**	251,673	**-**	-	**-**	-	**251,673**	251,673
Amortization	**2,411,904**	2,250,208	**-**	-	**523,268**	553,941	**2,935,172**	2,804,149
Interest on long term debt	**32,795**	35,095	**-**	-	**-**	-	**32,795**	35,095
Other	**725,142**	664,185	**-**	-	**68,430**	60,496	**793,572**	724,681
Total expenses	**$ 15,637,301**	$ 15,111,340	**$ -**	$ -	**$ 2,175,525**	$ 2,083,978	**$ 17,812,826**	$ 17,195,318
Surplus (Deficit)	**$ 583,895**	$ (68,519)	**$ -**	$ -	**$ (194,905)**	$ (424,799)	**$ 388,990**	$ (493,318)

CITY OF DAUPHIN

SCHEDULE 6

SCHEDULE OF CHANGE IN RESERVE FUND BALANCES

For the Year Ended December 31, 2023

	2023							
	General Reserve	Machinery Reserve	Fire Reserve	Public Land Reserve	Civic Buildings Reserve	Gas Tax Reserve	Watson Arts Reserve	Sub-total
REVENUE								
Investment income	$ 232,938	$ 49,069	$ 36,033	$ 37	$ 24,304	$ 95,549	$ 2,071	**$ 440,001**
Other income	-	-	-	-	-	-	-	-
Total revenue	232,938	49,069	36,033	37	24,304	95,549	2,071	**440,001**
EXPENSES								
Investment charges	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-
Total expenses	-	-	-	-	-	-	-	-
NET REVENUES	232,938	49,069	36,033	37	24,304	95,549	2,071	**440,001**
TRANSFERS								
Transfers from general operating fund	433,356	275,000	75,000	-	100,000	491,336	4,279	**1,378,971**
Transfers to general operating fund	(86,384)	-	-	-	-	-	-	**(86,384)**
Transfer from nominal surplus	-	-	-	-	-	-	-	-
Transfers from utility operating fund	-	-	-	-	-	-	-	-
Transfers to utility operating fund	-	-	-	-	-	-	-	-
Acquisition of tangible capital assets	(238,303)	(896,323)	-	-	(22,470)	(629,793)	-	**(1,786,889)**
CHANGE IN RESERVE FUND BALANCES	341,607	(572,254)	111,033	37	101,834	(42,908)	6,350	**(54,301)**
FUND SURPLUS, BEGINNING OF YEAR	4,641,117	1,096,065	749,768	765	505,716	2,034,346	43,284	**9,071,061**
FUND SURPLUS, END OF YEAR	$ 4,982,724	$ 523,811	$ 860,801	$ 802	$ 607,550	$ 1,991,438	$ 49,634	**$ 9,016,760**

CITY OF DAUPHIN

SCHEDULE 6

SCHEDULE OF CHANGE IN RESERVE FUND BALANCES

For the Year Ended December 31, 2023

	2023							2022
	Recreation Reserve	Tourism & Economic Dev. Reserve	Snow & Ice Reserve	Environmental Stewardship Reserve	Mitigation & Preparedness Reserve	Water & Sewer Reserve	Total	Total
REVENUE								
Investment income	$ 20,880	$ 2,802	$ 6,074	$ 26,032	$ -	$ 36,326	**$ 532,115**	$ 343,314
Other income	-	-	-	-	-	-	-	-
Total revenue	20,880	2,802	6,074	26,032	-	36,326	**532,115**	343,314
EXPENSES								
Investment charges	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-
Total expenses	-	-	-	-	-	-	-	-
NET REVENUES	20,880	2,802	6,074	26,032	-	36,326	**532,115**	343,314
TRANSFERS								
Transfers from general operating fund	241,012	103,291	-	240,181	36,083	-	**1,999,538**	1,378,235
Transfers to general operating fund	-	(42,549)	-	-	-	-	**(128,933)**	(771,019)
Transfer from nominal surplus	-	-	-	-	-	-	-	-
Transfers from utility operating fund	-	-	-	-	-	250,000	**250,000**	298,457
Transfers to utility operating fund	-	-	-	-	-	-	-	-
Acquisition of tangible capital assets	(119,185)	-	-	(10,000)	-	(271,818)	**(2,187,892)**	(1,548,311)
CHANGE IN RESERVE FUND BALANCES	142,707	63,544	6,074	256,213	36,083	14,508	**464,828**	(299,324)
FUND SURPLUS, BEGINNING OF YEAR	492,061	83,753	125,296	604,096	-	686,148	**11,062,415**	11,361,739
FUND SURPLUS, END OF YEAR	$ 634,768	$ 147,297	$ 131,370	$ 860,309	$ 36,083	$ 700,656	**$ 11,527,243**	$ 11,062,415

CITY OF DAUPHIN

SCHEDULE 7

SCHEDULE OF L.U.D. OPERATIONS

For the Year Ended December 31, 2023

	2023 Budget	2023 Actual	2022 Actual
Revenue			
Taxation	$ -	$ -	$ -
Other revenue	-	-	-
Total revenue	-	-	-
Expenses			
General government			
Indemnities	-	-	-
Transportation services			
Road and street maintenance	-	-	-
Bridge maintenance	-	-	-
Sidewalk and boulevard maintenance	-	-	-
Street lighting	-	-	-
Other	-	-	-
Environmental health			
Waste collection and disposal	-	-	-
Recycling	-	-	-
Other	-	-	-
Regional planning and development			
Planning and zoning	-	-	-
Urban renewal	-	-	-
Beautification and land rehabilitation	-	-	-
Urban area weed control	-	-	-
Other	-	-	-
Recreation and cultural services			
Community centers and halls	-	-	-
Swimming pools and beaches	-	-	-
Golf courses	-	-	-
Skating and curling rinks	-	-	-
Parks and playgrounds	-	-	-
Other recreational facilities	-	-	-
Museums	-	-	-
Libraries	-	-	-
Other cultural facilities	-	-	-
Total expenses	-	-	-
Net revenue (expenses)	-	-	-
Transfers:			
Transfers from (to) L.U.D. reserves	-	-	-
Transfers from (to) operating fund	-	-	-
Other (specify):	-	-	-
Change in L.U.D. balances	$ -	-	-
Unexpended balance, beginning of year		-	-
Unexpended balance, end of year		$ -	$ -

CITY OF DAUPHIN

SCHEDULE 8

SCHEDULE OF FINANCIAL POSITION FOR UTILITY

As at December 31, 2023

	2023	2022 *Restated*
FINANCIAL ASSETS		
Amounts receivable	**$ 377,806**	$ 368,668
LIABILITIES		
Accounts payable and accrued liabilities	**$ 224,191**	$ 187,069
Severance and sick leave payable	**64,726**	55,432
Asset retirement obligations (Notes 2 and 9)	**4,503,152**	4,298,952
Long-term debt (Note 10)	**679,933**	731,686
Other	**1,444,826**	1,357,715
	6,916,828	6,630,854
NET DEBT	**$ (6,539,022)**	$ (6,262,186)
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 1)	**$ 19,167,312**	$ 19,145,388
Inventories	**290,513**	259,501
Prepaid expenses	**10,302**	11,557
	19,468,127	19,416,446
FUND SURPLUS	**$ 12,929,105**	$ 13,154,260

COMMITMENTS AND CONTINGENCIES (Note 11)

CITY OF DAUPHIN

SCHEDULE OF UTILITY OPERATIONS

For the Year Ended December 31, 2023

SCHEDULE 9

REVENUE	2023 Budget	2023 Actual	2022 Actual *Restated*
Water			
Water fees	**$ 1,795,450**	**$ 1,754,511**	$ 1,763,662
Bulk water fees	**67,000**	**91,849**	65,775
sub-total - water	**1,862,450**	**1,846,360**	1,829,437
Sewer			
Sewer fees	**643,273**	**630,125**	627,583
Lagoon tipping fees	**20,000**	**21,285**	18,530
sub-total - sewer	**663,273**	**651,410**	646,113
Property taxes	**-**	**-**	-
Recovery			
Deficit recovery	**-**	**-**	-
Debenture recovery	**-**	**-**	-
sub-total - recovery	**-**	**-**	-
Government transfers			
Province of Manitoba	**188,726**	**35,450**	585,858
Other			
Hydrant rentals	**60,550**	**60,550**	60,550
Connection charges	**20,000**	**19,125**	20,325
Installation service	**160,000**	**125,743**	158,896
Penalties	**8,500**	**9,090**	11,787
Administration fees	**535,849**	**536,183**	522,779
Other income	**125,431**	**5,905**	5,139
sub-total - other	**910,330**	**756,596**	779,476
Total revenue	**3,624,779**	**3,289,816**	3,840,884

CITY OF DAUPHIN
SCHEDULE OF UTILITY OPERATIONS (cont'd)
For the Year Ended December 31, 2023

SCHEDULE 9

EXPENSES	2023 Budget	2023 Actual	2022 Actual *Restated*
General			
Administration	**503,130**	**506,224**	473,698
Training costs	**16,900**	**25,861**	21,239
Billing and collection	**18,870**	**18,764**	18,563
Utilities (telephone, electricity, etc.)	**4,500**	**4,829**	4,488
Loss on disposal of assets	-	-	199
sub-total - general	**543,400**	**555,678**	518,187
Water general			
Purification and treatment	**780,250**	**768,552**	729,980
Transmission and distribution	**379,268**	**357,938**	410,897
Transportation services	**84,000**	**86,021**	84,682
Water supply	**71,405**	**72,928**	88,187
Connection costs	**32,120**	**33,625**	33,834
Other expenses	**157,875**	**120,173**	145,894
sub-total - water general	**1,504,918**	**1,439,237**	1,493,474
Water amortization, accretion & interest			
Amortization	**622,719**	**622,719**	535,280
Accretion	-	-	-
Interest on long term debt	**31,765**	**31,571**	33,762
sub-total - water amortization & interest	**654,484**	**654,290**	569,042
Sewer general			
Collection system costs	**168,225**	**169,331**	119,412
Treatment and disposal cost	**158,340**	**169,486**	140,634
Lift Station costs	**74,780**	**73,902**	56,734
Transportation services	-	-	-
Connection costs	-	-	-
Other sewage & disposal costs	**13,800**	-	-
sub-total - sewer general	**415,145**	**412,719**	316,780
Sewage amortization, accretion & interest			
Amortization	**305,892**	**305,892**	236,567
Accretion	**204,200**	**204,200**	204,200
Interest on long term debt	-	-	-
sub-total - sewer amortization & interest	**510,092**	**510,092**	440,767
Total expenses	**3,628,039**	**3,572,016**	3,338,250
NET OPERATING SURPLUS (DEFICIT)	**(3,260)**	**(282,200)**	502,634
TRANSFERS			
Transfers from operating fund	**35,227**	**35,227**	35,227
Transfers from (to) reserve funds	**393,426**	**21,818**	222,343
CHANGE IN UTILITY FUND BALANCE	**$ 425,393**	**(225,155)**	760,204
FUND SURPLUS, BEGINNING OF YEAR		**13,154,260**	16,191,347
ADJUSTMENT DUE TO ADOPTION OF PS 3280 (Note 2)		-	(3,797,291)
FUND SURPLUS, END OF YEAR		**$ 12,929,105**	$ 13,154,260

CITY OF DAUPHIN

SCHEDULE 10

RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET

For the Year Ended December 31, 2023

	Financial Plan General	Financial Plan Utility	Amortization & Accretion	Interest Expense	Transfers	Long Term Accruals	Consolidated Entities	PSAB Budget
REVENUE								
Property taxes	$ 6,544,576	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,544,576
Grants in lieu of taxation	437,257	-	-	-	-	-	-	437,257
User fees	1,775,238	-	-	-	(415,000)	-	1,139,945	2,500,183
Permits, licences and fines	186,200	-	-	-	-	-	1,206	187,406
Investment income	68,000	-	-	-	-	-	23,894	91,894
Other revenue	810,988	-	-	-	(4,500)	-	21,056	827,544
Water and sewer	-	3,624,779	-	-	-	-	-	3,624,779
Grants - Province of Manitoba	2,441,930	-	-	-	-	-	124,629	2,566,559
Grants - other	497,406	-	-	-	-	-	381,867	879,273
Transfers from General Fund	-	35,227	-	-	(35,227)	-	-	-
Transfers from reserves	534,371	-	-	-	(534,371)	-	-	-
Total revenue	**$ 13,295,966**	**$ 3,660,006**	**$ -**	**$ -**	**$ (989,098)**	**$ -**	**$ 1,692,597**	**$ 17,659,471**
EXPENSES								
General government services	$ 1,433,111	$ -	$ 138,035	$ -	$ 25,000	$ -	$ -	$ 1,596,146
Protective services	3,754,132	-	161,619	-	-	-	-	3,915,751
Transportation services	1,945,576	-	990,758	-	(280,000)	-	295,837	2,952,171
Environmental health services	1,030,239	-	162,536	-	(135,000)	-	-	1,057,775
Public health and welfare services	33,749	-	-	-	-	-	77,761	111,510
Regional planning and development	222,407	-	-	-	-	-	-	222,407
Resource cons and industrial dev	525,733	-	28,244	1,224	-	-	-	555,201
Recreation and cultural services	2,164,867	-	49,574	-	206,418	-	1,111,988	3,532,847
Water and sewer services	-	2,463,463	1,132,811	31,765	-	-	-	3,628,039
Fiscal services:								
Transfer to utility	35,227	-	-	-	(35,227)	-	-	-
Transfer to capital	550,907	863,026	-	(1,413,933)	-	-	-	-
Debt charges	3,614	83,517	-	-	(87,131)	-	-	-
Transfer to reserves	1,571,404	250,000	-	-	(1,821,404)	-	-	-
Allowance for tax assets	25,000	-	-	-	(25,000)	-	-	-
Total expenses	**$ 13,295,966**	**$ 3,660,006**	**$ 2,663,577**	**$ (1,380,944)**	**$ (2,152,344)**	**$ -**	**$ 1,485,586**	**$ 17,571,847**
Surplus (Deficit)	**$ -**	**$ -**	**$ (2,663,577)**	**$ 1,380,944**	**$ 1,163,246**	**$ -**	**$ 207,011**	**$ 87,624**

CITY OF DAUPHIN
ANALYSIS OF TAXES ON ROLL
December 31, 2023

SCHEDULE 11

	2023	2022
Balance, beginning of year	**$ 771,552**	$ 794,139
Add:		
Tax levy (Schedule 12)	11,515,428	11,418,624
Taxes added	186,013	68,890
Penalties or interest	123,112	116,677
Transfers and adjustments	27,020	58,500
Sub-total	**11,851,573**	11,662,691
Deduct:		
Cash collections - current	9,945,550	9,732,595
Cash collections - arrears	383,892	630,644
Taxes cancelled	4,259	32,042
E.P.T.C. - cash advance	661,496	852,059
Prior year tax credits applied	535,771	437,938
Sub-total	**11,530,968**	11,685,278
Balance, end of year	**$ 1,092,157**	$ 771,552

CITY OF DAUPHIN **SCHEDULE 12**

ANALYSIS OF TAX LEVY

For the Year Ended December 31, 2023

	2023			2022
	Assessment	**Mill Rate**	**Levy**	Levy
Debt charges:				
L.I.D.	411,295,180	0.091	$ 37,428	$ 37,339
Reserves:				
Equipment Replacement	339,934,890	0.761	258,691	235,792
Fire Equipment Replacement	339,934,890	0.208	70,706	70,903
Civic Building	339,934,890	0.277	94,162	94,317
sub-total - Reserves			423,559	401,012
General municipal				
At Large	339,934,890	17.600	5,982,854	5,613,506
School Division not rateable property			(30,467)	(36,671)
sub-total - General municipal			5,952,387	5,576,835
Business tax			19,648	19,344
Total municipal taxes (Schedule 2)			**6,433,022**	6,034,530
Education support levy	101,579,400	8.140	826,856	832,472
Community Revitalization Levy	3,454,230	21.010	72,573	80,729
Special levies:				
Mountain View School Division	322,650,380	12.870	4,152,510	4,434,222
MVSD - not rateable property			30,467	36,671
sub-total - Special levies			4,182,977	4,470,893
Total education taxes			**5,082,406**	5,384,094
Total tax levy (Schedule 11)			**$ 11,515,428**	$ 11,418,624

CITY OF DAUPHIN

SCHEDULE OF GENERAL OPERATING FUND EXPENSES

For the Year Ended December 31, 2023

SCHEDULE 13

	2023 Actual	2022 Actual *Restated*
General government services		
Legislative	$ 134,760	$ 108,717
General administrative	942,587	876,515
Other	309,008	327,661
Allowance for Tax Assets	25,000	25,000
Amortization and accretion	138,035	135,805
	1,549,390	1,473,698
Protective services		
Police	2,756,976	2,618,162
Fire	581,926	585,503
Emergency measures	8,927	10,960
Other	229,520	240,473
Amortization and accretion	161,619	163,754
	3,738,968	3,618,852
Transportation services		
Road transport		
Administration and engineering	582,001	543,584
Road and street maintenance	670,747	842,445
Bridge maintenance	2,061	2,369
Sidewalk and boulevard maintenance	252,384	195,639
Street lighting	184,361	175,531
Other	(52,617)	(95,939)
Amortization and accretion	990,758	990,545
Air transport	60,525	138,450
	2,690,220	2,792,624
Environmental health services		
Waste collection and disposal	652,840	649,136
Recycling	260,536	231,934
Amortization and accretion	162,536	161,585
	1,075,912	1,042,655
Public health and welfare services		
Public health	-	-
Social assistance	33,749	33,749
	33,749	33,749
Regional planning and development		
Planning and zoning	4,804	75,387
Urban renewal	-	-
Beautification and land rehabilitation	153,458	176,316
Urban area weed control	8,469	4,913
Other	12,874	12,678
	179,605	269,294
Resource conservation and industrial development		
Veterinary services	7,929	7,678
Regional development	-	-
Tourism	165,824	126,948
Other	221,804	208,277
Amortization and accretion	28,244	28,244
	423,801	371,147
Sub-totals forward	9,691,645	9,602,019

CITY OF DAUPHIN

SCHEDULE OF GENERAL OPERATING FUND EXPENSES

For the Year Ended December 31, 2023

SCHEDULE 13

	2023 Actual	2022 Actual *Restated*
Sub-totals forward	**9,691,645**	9,602,019
Recreation and cultural services		
Community centers and halls	**62,675**	45,777
Other recreational facilities	**2,048,208**	1,887,960
Museums	**54,624**	51,713
Libraries	**158,559**	139,720
Amortization and accretion	**49,574**	45,901
	2,373,640	2,171,071
Total expenses	**$ 12,065,285**	$ 11,773,090

CITY OF DAUPHIN

RECONCILIATION OF ANNUAL SURPLUS (DEFICIT)

December 31, 2023

SCHEDULE 14

	2023			2022
	General	Utility	Total	Total *Restated*
MUNICIPAL NET SURPLUS (DEFICIT) UNDER THE MUNICIPAL ACT	$ -	$ (94,632)	**$ (94,632)**	$ -
Adjustments for reporting under public sector accounting standards				
Adjustments resulting in increase to surplus				
Eliminate expense - transfers to reserves	1,999,538	250,000	**2,249,538**	1,676,692
Eliminate expense - acquisitions of tangible capital assets	4,807,243	950,535	**5,757,778**	2,989,226
Eliminating entries between funds	35,227	(35,227)	**-**	-
Eliminating expense - principal portion of debenture debt	2,380	51,753	**54,133**	51,842
Increase revenue - accounting gain (loss) on sale of assets	650	-	**650**	(199)
Increase revenue - reserve funds interest	532,115	-	**532,115**	343,314
Adjustments resulting in decrease to surplus				
Increase expense - amortization of tangible capital assets	(1,483,293)	(928,611)	**(2,411,904)**	(2,250,208)
Increase expense - accretion of asset retirement obligations	(47,473)	(204,200)	**(251,673)**	(251,673)
Eliminate revenue - transfers from reserves	(2,045,007)	(271,818)	**(2,316,825)**	(2,319,330)
Eliminate revenue - debenture proceeds	(2,934,273)	-	**(2,934,273)**	(308,183)
Eliminate revenue - proceeds on sale of assets (net of tax title cost)	(1,012)	-	**(1,012)**	-
Net Surplus (Deficit) Unconsolidated	$ 866,095	$ (282,200)	**$ 583,895**	$ (68,519)
Surplus (Deficit) of Consolidated entities	(194,905)	-	**(194,905)**	(424,799)
NET SURPLUS (DEFICIT) PER CONSOLIDATED STATEMENT OF OPERATIONS	$ 671,190	$ (282,200)	**$ 388,990**	$ (493,318)