CITY OF DAUPHIN

Consolidated Financial Statements
For the Year Ended December 31, 2024

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 of 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

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, 2024, 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, 2024, 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 23, 2025
Dauphin, Manitoba

Chartered Professional Accountants

CITY OF DAUPHIN

Consolidated Financial Statements
For the Year Ended December 31, 2024

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CITY OF DAUPHIN
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2024

	2024	2023
FINANCIAL ASSETS		
Cash and temporary investments (Note 4)	**$ 15,962,356**	$ 14,902,342
Amounts receivable (Note 5)	**3,488,413**	3,060,869
Portfolio investments (Note 6)	**305,417**	303,950
Other inventories for sale (Note 7)	**74,295**	50,206
	$ 19,830,481	$ 18,317,367
LIABILITIES		
Accounts payable and accrued liabilities (Note 8)	**$ 4,148,358**	$ 3,971,545
Severance and sick leave payable	**400,919**	377,246
Unearned revenue	**9,203,687**	5,947,028
Asset retirement obligations (Note 9)	**5,644,358**	5,550,061
Long-term debt (Note 10)	**647,004**	703,530
	20,044,326	16,549,410
NET FINANCIAL ASSETS	**$ (213,845)**	$ 1,767,957
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 1)	**$ 63,530,867**	$ 54,482,456
Inventories (Note 7)	**384,446**	360,685
Prepaid expenses	**214,512**	197,601
	64,129,825	55,040,742
ACCUMULATED SURPLUS (Note 15)	**$ 63,915,980**	$ 56,808,699

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, 2024

	2024 Budget (Note 14)	2024 Actual	2023 Actual
REVENUE			
Property taxes	**$ 6,950,140**	**$ 6,898,798**	$ 6,619,035
Grants in lieu of taxation	**426,409**	**454,284**	437,257
User fees	**2,696,697**	**2,475,406**	2,314,986
Permits, licences and fines	**215,123**	**267,220**	195,171
Investment income	**141,216**	**471,528**	668,624
Other revenue	**1,521,496**	**1,811,130**	891,201
Water and sewer	**3,396,096**	**4,231,312**	3,289,816
Grants - Province of Manitoba	**10,287,402**	**7,545,138**	2,798,816
Grants - other	**949,500**	**915,478**	986,910
Total revenue (Schedules 2, 4 and 5)	**26,584,079**	**25,070,294**	18,201,816
EXPENSES			
General government services	**1,720,512**	**1,579,984**	1,549,390
Protective services	**4,153,296**	**3,269,644**	3,738,968
Transportation services	**3,092,246**	**3,665,014**	3,146,655
Environmental health services	**1,119,054**	**1,145,073**	1,075,912
Public health and welfare services	**145,989**	**145,399**	111,510
Regional planning and development	**288,427**	**241,603**	179,605
Resource conservation and industrial development	**665,638**	**433,130**	423,801
Recreation and cultural services	**3,758,012**	**4,039,575**	4,014,969
Water and sewer services	**3,582,307**	**3,441,599**	3,572,016
Total expenses (Schedules 3, 4 and 5)	**18,525,481**	**17,961,021**	17,812,826
ANNUAL SURPLUS	**$ 8,058,598**	**7,109,273**	388,990
ACCUMULATED SURPLUS, BEGINNING OF YEAR		**56,808,699**	56,396,026
CHANGE IN PARTNERSHIP INTEREST		**(1,992)**	23,683
ACCUMULATED SURPLUS, END OF YEAR		**$ 63,915,980**	$ 56,808,699

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, 2024

	2024 Actual	2023 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 (DEBT)
For the Year Ended December 31, 2024

	2024 Budget (Note 14)	2024 Actual	2023 Actual
ANNUAL SURPLUS	**$ 8,058,598**	**$ 7,109,273**	$ 388,990
Acquisition of tangible capital assets	**(14,808,226)**	**(12,243,096)**	(6,409,056)
Amortization of tangible capital assets	**2,968,410**	**2,968,410**	2,935,172
Loss (Gain) on sale of tangible capital assets	**-**	**49,053**	(650)
Proceeds on sale of tangible capital assets	**-**	**14,554**	2,149
Adjustment for change in percentage of partnership	**-**	**(977)**	572
Adjustment for change in assumptions	**-**	**161,653**	-
Decrease (increase) in inventories	**-**	**(23,761)**	(37,210)
Decrease (increase) in prepaid expenses	**-**	**(16,911)**	(8,513)
	(11,839,816)	**(9,091,075)**	(3,517,536)
CHANGE IN NET FINANCIAL ASSETS	**$ (3,781,218)**	**(1,981,802)**	(3,128,546)
NET FINANCIAL ASSETS (DEBT), BEGINNING OF YEAR		**1,767,957**	4,896,503
NET FINANCIAL ASSETS (DEBT), END OF YEAR		**$ (213,845)**	$ 1,767,957

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, 2024

	2024	2023
OPERATING TRANSACTIONS		
Annual surplus	**$ 7,109,273**	$ 388,990
Changes in non-cash items:		
Amounts receivable	**(427,544)**	(1,169,664)
Inventories	**(47,850)**	(22,201)
Prepaids	**(16,911)**	(8,513)
Accounts payable and accrued liabilities	**176,813**	232,178
Severance and sick leave payable	**23,673**	15,193
Unearned revenue	**3,256,659**	1,152,729
Change in gov't partnership ownership	**(977)**	572
Loss (Gain) on sale of tangible capital asset	**49,053**	(650)
Accretion	**255,950**	251,673
Amortization	**2,968,410**	2,935,172
Cash provided by operating transactions	**13,346,549**	3,775,479
CAPITAL TRANSACTIONS		
Proceeds on sale of tangible capital assets	**14,554**	2,149
Cash used to acquire tangible capital assets	**(12,243,096)**	(6,409,056)
Cash provided by (applied to) capital transactions	**(12,228,542)**	(6,406,907)
INVESTING TRANSACTIONS		
Purchase of portfolio investments	**(1,467)**	(11,663)
Cash provided by (applied to) investing transactions	**(1,467)**	(11,663)
FINANCING TRANSACTIONS		
Debt repayment	**(56,526)**	(54,133)
INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS	**1,060,014**	(2,697,224)
CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR	**14,902,342**	17,599,566
CASH AND TEMPORARY INVESTMENTS, END OF YEAR	**$15,962,356**	$14,902,342
SUPPLEMENTARY INFORMATION:		
Interest received	**471,528**	668,624
Interest paid	**57,262**	56,730

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 3400 *Revenue*

Effective January 1, 2024, the Municipality adopted the Public Sector Accounting Board's (PSAB) new standard for the recognition, measurement and disclosure of revenue under PS 3400 *Revenue* . The new standard establishes when to recognize and how to measure revenue, and provides the related financial statement presentation and disclosure requirements. Pursuant to these recommendations, the change was applied prospectively, and prior periods have not been restated.

Under the new standard, revenue is differentiated between revenue arising from transactions that include performance obligations, referred to as “exchange transactions”, and transactions that do not have performance obligations, referred to as “non-exchange transactions”.

There was no material impact on the consolidated financial statements from the prospective application of the new accounting recommendations.

b) Adoption of PS 3160 *Public Private Partnerships*

Effective January 1, 2024, the Municipality adopted the Public Sector Accounting Board's (PSAB) new standard for the recognition, measurement, and disclosure of public private partnership arrangements under PS 3160 *Public Private Partnerships* . The new standard establishes when an agreement between the Municipality and a private sector partner to procure infrastructure (or better infrastructure) meets the requirements to be recognized as a public private partnership. The standard establishes guidance on when to recognize and how to measure infrastructure assets and the related liabilities within public private partnership arrangements and provides the related financial statement presentation and disclosure requirements. Pursuant to these recommendations, the change was 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.

c) Adoption of Public Sector Guideline 8 *Purchased Intangibles PSG-8*

Effective January 1, 2024, the Municipality adopted the Public Sector Guideline 8 *Purchased Intangibles PSG-8* . 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.

Pursuant to these recommendations, the change was 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 (2024 - 50.00%) (2023 - 50.00%)
Parkland Regional Library Service (2024 - 21.46%) (2023 - 21.36%)
Dauphin Public Library (2024 - 78.60%) (2023 - 80.58%)
Dauphin Regional Airport Authority Inc. (2024 - 78.46%) (2023 - 78.46%)
Dauphin Recreation Services (2024 - 78.64%) (2023 - 78.64%)

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 Municipality 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 performance obligation. The Municipality 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 transaction has been authorized and identifies an event or past transaction 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.

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.

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 values of these financial instruments approximate 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

Concepts Underlying Financial Performance (New Conceptual Framework for Financial Reporting in the Public Sector)

In December 2022, the Public Sector Accounting Board (PSAB) issued The Conceptual Framework for Financial Reporting in the Public Sector (the Conceptual Framework) which replaces conceptual aspects of Section PS 1000 Financial Statement Concepts and Section PS 1100 Financial Statement Objectives.

The Conceptual Framework outlines:
- Characteristics of public sector entities;
- The objective of financial reporting;
- Primary users of financial reporting and their expectations;
- The role, foundations and objectives of financial statements;
- Qualitative characteristics of information in financial statements and related considerations;
- Definitions of elements;
- Criteria of general recognition and derecognition; and
- Concepts of general measurement and presentation.

The Conceptual Framework applies for fiscal years beginning on or after April 1, 2026, with earlier adoption permitted.

PS 1202 *Concepts Underlying Financial Performance*

In October 2023, the Public Sector Accounting Board (PSAB) issued Section PS 1202 Financial Statement Presentation which replaces PS 1201 Financial Statement Presentation. The new Section PS 1202:

- Discusses going concern that builds on the discussion in The Conceptual Framework for Financial Reporting in the Public Sector;
- Changes the statement of financial position by:
  - Relocating the calculation of the net financial liabilities (formerly known as “net debt”) or net financial assets indicator, to its own statement;
  - Introducing two categories of liabilities: financial and non-financial;
  - Adding a third component of net assets or net liabilities: “accumulated other”;
  - Updating the definition of “non-financial assets”;
  - Restructuring the statement to present assets, followed by liabilities, followed by net assets or net liabilities; and
  - Providing an option to show the net financial assets or net financial liabilities indicator below the indicator of financial position, with reference to the statement of net financial assets or net financial liabilities;
- Adds a statement of net financial assets or net financial liabilities that presents the revised net financial assets or net financial liabilities calculation;
- Provides the option to present the change in net financial assets or net financial liabilities on the statement of net financial assets or net financial liabilities;
- Includes a statement of operations similar to the one in superseded Section PS 1201;
- Permits presenting an amended budget only when there is an election or when the majority of the governing body of a government organization has been newly elected or appointed;
- Adds the statement of changes in net assets or net liabilities that includes a reconciliation of each component of net assets or net liabilities and incorporates what is required in superseded Section PS 1201 to be included in the statement of remeasurement of gains and losses;
- Isolates financing activities in the statement of cash flow; and
- Includes guidance in various appendices in the form of application guidance, decision trees, illustrative examples and illustrative financial statements.

Section PS 1202 applies to fiscal years beginning on or after April 1, 2026. Earlier adoption is permitted only if the Conceptual Framework is also adopted at the same time. Prior period amounts would need to be restated to conform to the presentation requirements for comparative financial information in Section PS 1202.
Various consequential amendments resulting from the issuance of Section PS 1202 have also been issued. These include various Sections and Guidelines of the PSA Handbook that have been withdrawn or amended.

4. Cash and temporary investments

Cash and temporary investments are comprised of the following:

	2024	2023
Cash	**$ 7,022,941**	$ 1,276,144
Temporary investments	**8,939,415**	13,626,198
	$ 15,962,356	$ 14,902,342

Temporary investments are comprised mainly of guaranteed investment certificates and term deposits and have a market value approximating cost. The City has designated **$11,679,400** (2023 - $11,527,243) 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 **$5,339,689** (2023 - $9,544,831).

5. Amounts receivable

Amounts receivable are valued at their net realizable value.

	2024	2023
Taxes on roll (Schedule 11)	**$ 1,144,120**	$ 1,092,157
Government grants	**241,236**	249,751
Utility customers	**352,011**	355,161
Accrued interest	**301,069**	480,013
Organizations and individuals	**563,642**	611,556
Other governments	**1,005,143**	384,793
	3,607,221	3,173,431
Less allowances for doubtful amounts	**(118,808)**	(112,562)
	$ 3,488,413	$ 3,060,869

The City encourages property owners to prepay property taxes by using an electronic funds transfer program. As at December 31, 2024, the net taxes on roll balance outstanding is **$480,342** (2023 - $564,448).

6. Portfolio investments

	2024	2023
Marketable securities:		
Toronto Dominion mutual funds	**$ 295,660**	$ 271,649
Term deposit	**7,542**	30,256
Other investments	**2,215**	2,045
	$ 305,417	$ 303,950

The aggregate market value of the marketable securities at December 31, 2024 is **$295,660** (2023 - $271,649). Portfolio investments earned **$12,306** in investment income during the year (2023 - $20,265).

7. Inventories

Inventories for sale:

	2024	2023
Food and beverages	**$ 14,894**	$ 15,823
Fuel (airport)	**59,401**	34,383
	$ 74,295	$ 50,206

Inventories for use:

	2024	2023
Chemicals	**$ 47,772**	$ 38,114
Pipes and water supplies	**268,733**	252,399
Aggregate and other	**67,941**	70,172
	$ 384,446	$ 360,685

8. Accounts payable and accrued liabilities

	2024	2023
Accounts payable and accrued expenses	**$ 2,574,232**	$ 2,212,840
Prepaid taxes	**659,049**	587,060
Accrued interest payable	**2,387**	2,599
School levies	**131,707**	185,975
Other governments	**780,983**	983,071
	$ 4,148,358	$ 3,971,545

9. Asset retirement obligations

	2024	2023
Balance, beginning of year	**$ 5,550,061**	$ 5,298,388
Liabilities settled during the year	**-**	-
Accretion expense	**255,950**	251,673
Change in assumptions	**(161,653)**	-
Estimated total liability	**$ 5,644,358**	$ 5,550,061

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 **$571,571** (2023 - $562,022) is based on the sum of discounted future cash flows using a discount rate of 4.75%.

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 **$4,533,400** (2023 - $4,457,663) 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 **$539,387** (2023 - $530,376) is based on the sum of discounted future cash flows of $1,370,299 using a discount rate of 4.75%.

10. Long-term debt

	2024	2023
General authority:		
Debenture, interest at 4.75%, payable at $3,614 annually including interest, maturing December, 2031	**$ 21,103**	$ 23,597
Utility funds:		
Debenture, interest at 4.75%, payable at $29,447 annually including interest, maturing December, 2031	**171,945**	192,259
Debenture, interest at 4.75%, payable at $5,780 annually including interest, maturing December, 2031	**33,752**	37,740
Debenture, interest at 4.125%, payable at $27,365 annually including interest, maturing December, 2035	**238,125**	254,972
Debenture, interest at 4.125%, payable at $20,925 annually including interest, maturing December, 2035	**182,079**	194,962
	$ 625,901	$ 679,933
	$ 647,004	$ 703,530

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

2025	**$ 59,025**
2026	**61,634**
2027	**64,361**
2028	**67,207**
2029	**70,182**
Subsequent years	**324,595**
	$ 647,004

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 2024 totalled **$1,992,378** (2023 - $2,534,433).

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 2024 were **$252,614** (2023 - $249,197).

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 **$372,425** (2023 - $662,522) 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, 2023, indicated the plan was 111.4% funded on a going concern basis and had an unfunded solvency liability of $24.3 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, 2023.

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 is required to upgrade their wastewater treatment facility in order to comply with new licensing requirements. The total estimated cost of this upgrade is approximately $21 million. The City will receive Federal and Provincial assistance on this project and the estimated cost to the City is expected to be approximately $11.8 million.

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

	2024	2023
Accumulated surplus consists of the following:		
General operating fund - Nominal surplus	**$ 540,464**	$ 540,463
Utility operating fund - Nominal surplus (deficit)	**132,102**	(55,120)
Debenture pending included in nominal surplus	**(6,500,000)**	(3,934,273)
TCA tax sale properties included in nominal surplus	**(67,108)**	(25,895)
TCA net of related borrowings	**51,029,883**	42,467,379
Asset retirement obligations	**(5,644,358)**	(5,550,061)
Reserve funds	**11,679,400**	11,527,243
Accumulated surplus of City unconsolidated	**51,170,383**	44,969,736
Accumulated surpluses of consolidated entities	**12,745,597**	11,838,963
Accumulated surplus per Consolidated Statement of Financial Position	**$ 63,915,980**	$ 56,808,699

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, 2024:

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
Darrell Aitken	*Engineering Services Supervisor*	$ 87,718
Cameron Abrey	*Fire Chief*	$ 102,057
Scott Carr	*Director of Finance*	$ 113,477
David Derkach	*Building Inspector*	$ 95,556
Lisa Gaudet	*Deputy City Manager*	$ 98,309
Terry Genik	*Public Works Foreman*	$ 115,620
Sharla Griffiths	*City Manager*	$ 159,391
Jeff Hume	*Utility Foreman*	$ 114,792
Gordon Love	*Airport Manager*	$ 96,268
Chad McCrady	*Utility Operator Level 3*	$ 85,737
Oblin Negrette Sofan	*Utility Operator Level 4*	$ 88,462
Martijn Van Luijn	*Economic Development Manager*	$ 98,879
Michael VanAlstyne	*Director of Public Works & Operations*	$ 126,936
Jeff Weselowski	*Utility Foreman - Construction & Maintenance*	$ 106,300

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, 2024:

c) Compensation paid to members of Council amounted to $133,620 in aggregate.

Council Members:

	Compensation	Expenses	Total
Mayor David Bosiak	$ 35,391	$ 2,949	$ 38,340
Deputy Mayor Christian Laughland	17,778	2,668	20,446
Councillor Devin Shtykalo	15,708	2,060	17,768
Councillor Katherine Bellemare	17,773	1,387	19,160
Councillor Steven Sobering	14,028	35	14,063
Councillor Randy Daley	15,750	1,954	17,704
Councillor Ted Rea	17,192	3,459	20,651
	$ 133,620	$ 14,512	$ 148,132

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:

	2024	2023
Financial Position		
Financial assets	**$ 1,463,832**	$ 1,876,836
Financial liabilities	**572,608**	1,366,907
Net financial assets (liabilities)	**$ 891,224**	$ 509,929
Non-financial assets	**11,854,373**	11,329,034
Accumulated surplus	**$ 12,745,597**	$ 11,838,963
Result of Operations		
Revenue	**$ 2,874,150**	$ 1,980,620
Expenses	**1,965,524**	2,175,525
Annual surplus (deficit)	**$ 908,626**	$ (194,905)

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	$ 2,255,325	$ -	$ 150,355	$ 2,104,970
Industrial Park Water	147,479	-	5,496	141,983
Hydrant upgrades	467,901	-	17,492	450,409
Water meter upgrades	12,823		12,823	-
Aqueduct upgrades	243,050	-	7,861	235,189
Aqueduct upgrades	41,278	-	1,345	39,933
Brown Reservoir	65,680	-	34,266	31,414
UV Disinfection Install	1,159,380	597	47,646	1,112,331
	$ 4,392,916	$ 597	$ 277,284	$ 4,116,229

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	$ 104,000	$ -	$ 3,250	$ 100,750
Lagoon Cell 2 Upgrades	120,364	-	3,648	116,716
Lagoon Cell 6 Upgrades	215,339	-	6,333	209,006
Low Pressure Sewer	83,742	-	1,861	81,881
South End Sewer Upgrades	45,460	-	859	44,601
South End Sewer Upgrades	645,570	-	11,973	633,597
Lift Station upgrades	1,220,487	-	50,157	1,170,330
	$ 2,434,962	$ -	$ 78,081	$ 2,356,881

CITY OF DAUPHIN

CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS

Year Ended December 31, 2024

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	2024	2023
Cost										
Opening 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
Additions during the year	1,160,026	273,956	510,634	8,166	6,351,299	2,258,507	430,865	1,249,643	12,243,096	6,409,056
Change in ownership percentage	-	-	(2,396)	(154)	-	-	-	-	(2,550)	46,943
Change in assumptions	(16,369)	(14,123)	-	-	-	-	(131,161)	-	(161,653)	-
Disposals and write downs	-	-	(264,956)	-	-	(34,728)	(6,571)	-	(306,255)	(106,032)
Closing costs	**9,493,093**	**22,285,944**	**12,065,181**	**388,881**	**10,122,513**	**40,689,337**	**40,477,129**	**1,262,143**	**136,784,221**	125,011,583
Accumulated Amortization										
Opening 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
Amortization	182,839	429,132	624,394	28,153	-	798,019	905,873	-	2,968,410	2,935,172
Change in ownership percentage	-	-	(1,422)	(113)	-	-	-	-	(1,535)	23,832
Disposals and write downs	-	-	(201,349)	-	-	(34,728)	(6,571)	-	(242,648)	(104,533)
Closing accum'd amortization	**2,635,813**	**12,773,359**	**8,500,157**	**358,099**	**-**	**27,057,440**	**21,928,486**	**-**	**73,253,354**	70,529,127
Net Book Value of Tangible Capital Assets	**6,857,280**	**9,512,585**	**3,565,024**	**30,782**	**10,122,513**	**13,631,897**	**18,548,643**	**1,262,143**	**63,530,867**	54,482,456

CITY OF DAUPHIN **SCHEDULE 2**

CONSOLIDATED SCHEDULE OF REVENUES
For the Year Ended December 31, 2024

	2024 Actual	2023 Actual
Property taxes		
Municipal taxes levied (Schedule 12)	**$ 6,850,139**	$ 6,433,022
Taxes added	**48,659**	186,013
	6,898,798	6,619,035
Grants in lieu of taxation		
Federal government	**42,887**	41,621
Provincial government	**383,522**	372,192
Other municipal governments	**27,875**	23,444
	454,284	437,257
User fees		
Parking meters	**-**	-
Sales of service	**1,844,627**	1,677,388
Sales of goods	**338,990**	352,122
Rentals	**289,018**	282,800
Development charges	**2,771**	2,676
	2,475,406	2,314,986
Grants - Province of Manitoba		
Municipal operating grants	**2,231,183**	2,212,283
Other unconditional grants	**-**	-
Conditional grants	**5,313,955**	586,533
	7,545,138	2,798,816
Grants - other		
Federal government - Canada Community-Building Fund (gas tax)	**465,330**	491,336
Federal government - other	**7,515**	10,463
Other municipal governments	**442,633**	485,111
	915,478	986,910
Permits, licences and fines		
Permits	**44,756**	27,432
Licences	**94,445**	95,710
Fines	**128,019**	72,029
	267,220	195,171
Investment income (loss)		
Cash and temporary investments	**433,002**	648,462
Marketable securities	**38,526**	19,280
Customer charges	**-**	882
	471,528	668,624
Other revenue		
Gain on sale of tangible capital assets	**8,054**	650
Accommodation tax	**408,192**	344,303
Insurance and other rebates	**124,634**	120,976
Donations	**1,003,684**	170,751
Expenses recovered	**53,716**	53,775
Penalties and interest	**161,343**	123,112
Other	**51,507**	77,634
	1,811,130	891,201
Water and sewer		
Municipal utility (Schedule 9)	**4,231,312**	3,289,816
Total revenue	**$ 25,070,294**	$ 18,201,816

CITY OF DAUPHIN **SCHEDULE 3**

CONSOLIDATED SCHEDULE OF EXPENSES
For the Year Ended December 31, 2024

	2024 Actual	2023 Actual
General government services		
Legislative	**$ 140,055**	$ 134,760
General administrative	**978,216**	942,587
Other	**461,713**	472,043
	1,579,984	1,549,390
Protective services		
Police	**2,211,275**	2,756,976
Fire	**642,312**	743,545
Emergency measures	**23,222**	8,927
Other	**392,835**	229,520
	3,269,644	3,738,968
Transportation services		
Road transport		
Administration and engineering	**602,604**	582,001
Road and street maintenance	**1,047,937**	670,747
Bridge maintenance	**17,781**	2,061
Sidewalk and boulevard maintenance	**199,525**	252,384
Street lighting	**177,002**	184,361
Other	**1,058,000**	938,141
Air transport	**562,165**	516,960
	3,665,014	3,146,655
Environmental health services		
Waste collection and disposal	**887,736**	815,376
Recycling	**257,337**	260,536
	1,145,073	1,075,912
Public health and welfare services		
Public health	**111,650**	77,761
Social assistance	**33,749**	33,749
	145,399	111,510
Regional planning and development		
Planning and zoning	**32,797**	4,804
Urban renewal	**-**	-
Beautification and land rehabilitation	**186,355**	153,458
Urban area weed control	**10,740**	8,469
Other	**11,711**	12,874
	241,603	179,605
Resource conservation and industrial development		
Veterinary services	**8,140**	7,929
Tourism	**183,990**	165,824
Other	**241,000**	250,048
	433,130	423,801
Sub-totals forward	**10,479,847**	10,225,841

CITY OF DAUPHIN **SCHEDULE 3**

CONSOLIDATED SCHEDULE OF EXPENSES
For the Year Ended December 31, 2024

	2024 Actual	2023 Actual
Sub-totals forward	**10,479,847**	10,225,841
Recreation and cultural services		
Community centers and halls	**53,185**	62,675
Other recreational facilities	**3,560,109**	3,532,297
Museums	**56,032**	54,624
Libraries	**370,249**	365,373
	4,039,575	4,014,969
Water and sewer services		
Municipal utility (Schedule 9)	**3,441,599**	3,572,016
Total expenses	**$ 17,961,021**	$ 17,812,826

CITY OF DAUPHIN **SCHEDULE 4**

CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM
For the Year Ended December 31, 2024

	General Government*		Protective Services		Transportation Services		Environmental Health Services		Public Health and Welfare Services	
	2024	2023	**2024**	2023	**2024**	2023	**2024**	2023	**2024**	2023
REVENUE										
Property taxes	**$ 6,863,571**	$ 6,583,808	**$ -**	$ -	**$ -**	$ -	**$ -**	$ -	**$ -**	$ -
Grants in lieu of taxation	**454,284**	437,257	**-**	-	**-**	-	**-**	-	**-**	-
User fees	**257,204**	260,525	**152,323**	155,558	**465,608**	441,726	**682,554**	576,685	**63,479**	84,399
Prov of MB - Unconditional Grants	**1,026,956**	1,008,056	**1,204,227**	1,204,227	**-**	-	**-**	-	**-**	-
Prov of MB - Conditional Grants	**344,032**	17,496	**-**	36,083	**4,462,396**	6,814	**264,181**	263,006	**-**	-
Grants - other	**5,942**	5,745	**-**	-	**511,753**	533,355	**-**	-	**-**	-
Permits, licences and fines	**103,725**	96,597	**132,653**	77,827	**-**	-	**-**	-	**-**	-
Investment income	**412,038**	626,997	**-**	-	**17,901**	21,362	**-**	-	**38,526**	19,280
Other revenue	**614,062**	576,584	**51,482**	50,138	**141,536**	134,456	**-**	-	**5,496**	1,146
Water and sewer	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
Total revenue	**$ 10,081,814**	$ 9,613,065	**$ 1,540,685**	$ 1,523,833	**$ 5,599,194**	$ 1,137,713	**$ 946,735**	$ 839,691	**$ 107,501**	$ 104,825
EXPENSES										
Personnel services	**$ 825,747**	$ 773,253	**$ 703,485**	$ 677,812	**$ 1,221,941**	$ 1,115,563	**$ 250,773**	$ 239,147	**$ 40,057**	$ 35,303
Contract services	**153,605**	155,263	**1,957,145**	2,496,539	**521,068**	336,764	**292,971**	283,078	**55,554**	54,241
Utilities	**54,044**	59,652	**36,060**	38,164	**222,473**	225,620	**10,342**	10,557	**3,253**	2,018
Maintenance materials & supplies	**138,889**	139,537	**159,099**	112,680	**930,420**	772,215	**26,141**	17,821	**33,223**	14,572
Grants and contributions	**73,092**	58,592	**-**	-	**19,594**	13,037	**86,184**	79,561	**-**	-
Accretion	**-**	-	**1,256**	1,235	**392**	385	**25,918**	25,485	**-**	-
Amortization	**139,339**	138,035	**160,687**	160,384	**1,104,204**	1,102,364	**169,209**	137,051	**8,000**	4,910
Interest on long term debt	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
Other	**195,268**	225,058	**251,912**	252,154	**(355,078)**	(419,293)	**283,535**	283,212	**5,312**	466
Total expenses	**$ 1,579,984**	$ 1,549,390	**$ 3,269,644**	$ 3,738,968	**$ 3,665,014**	$ 3,146,655	**$ 1,145,073**	$ 1,075,912	**$ 145,399**	$ 111,510
Surplus (Deficit)	**$ 8,501,830**	$ 8,063,675	**$ (1,728,959)**	$ (2,215,135)	**$ 1,934,180**	$ (2,008,942)	**$ (198,338)**	$ (236,221)	**$ (37,898)**	$ (6,685)

* 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, 2024

	Regional Planning and Development		Resource Conservation and Industrial Dev		Recreation and Cultural Services		Water and Sewer Services		Total	
	2024	2023	**2024**	2023	**2024**	2023	**2024**	2023	**2024**	2023
REVENUE										
Property taxes	**$ -**	$ -	**$ -**	$ -	**$ -**	$ -	**$ 35,227**	$ 35,227	**$ 6,898,798**	$ 6,619,035
Grants in lieu of taxation	**-**	-	**-**	-	**-**	-	**-**	-	**454,284**	437,257
User fees	**2,771**	2,676	**-**	-	**851,467**	793,417	**-**	-	**2,475,406**	2,314,986
Prov of MB - Unconditional Grants	**-**	-	**-**	-	**-**	-	**-**	-	**2,231,183**	2,212,283
Prov of MB - Conditional Grants	**51,449**	48,911	**-**	-	**191,897**	214,223	**-**	-	**5,313,955**	586,533
Grants - other	**-**	-	**-**	-	**397,783**	447,810	**-**	-	**915,478**	986,910
Permits, licences and fines	**28,714**	19,110	**-**	-	**2,128**	1,637	**-**	-	**267,220**	195,171
Investment income	**-**	-	**-**	-	**3,063**	985	**-**	-	**471,528**	668,624
Other revenue	**2,205**	1,759	**14,252**	17,170	**982,097**	109,948	**-**	-	**1,811,130**	891,201
Water and sewer	**-**	-	**-**	-	**-**	-	**4,231,312**	3,289,816	**4,231,312**	3,289,816
Total revenue	**$ 85,139**	$ 72,456	**$ 14,252**	$ 17,170	**$ 2,428,435**	$ 1,568,020	**$ 4,266,539**	$ 3,325,043	**$ 25,070,294**	$ 18,201,816
EXPENSES										
Personnel services	**$ 9,467**	$ 11,167	**$ 202,672**	$ 197,671	**$ 1,838,284**	$ 1,736,727	**$ 1,170,429**	$ 1,175,267	**$ 6,262,855**	$ 5,961,910
Contract services	**200,940**	138,499	**4,191**	6,817	**268,289**	251,945	**195,249**	239,817	**3,649,012**	3,962,963
Utilities	**-**	-	**3,850**	3,042	**323,137**	331,894	**129,272**	125,247	**782,431**	796,194
Maintenance materials & supplies	**2,070**	2,856	**3,572**	1,696	**499,598**	655,723	**585,495**	635,122	**2,378,507**	2,352,222
Grants and contributions	**27,640**	24,469	**8,140**	7,929	**589,141**	542,737	**-**	-	**803,791**	726,325
Accretion	**-**	-	**-**	-	**20,714**	20,368	**207,670**	204,200	**255,950**	251,673
Amortization	**-**	-	**28,550**	28,244	**452,548**	435,573	**905,873**	928,611	**2,968,410**	2,935,172
Interest on long term debt	**-**	-	**1,111**	1,224	**-**	-	**29,282**	31,571	**30,393**	32,795
Other	**1,486**	2,614	**181,044**	177,178	**47,864**	40,002	**218,329**	232,181	**829,672**	793,572
Total expenses	**$ 241,603**	$ 179,605	**$ 433,130**	$ 423,801	**$ 4,039,575**	$ 4,014,969	**$ 3,441,599**	$ 3,572,016	**$17,961,021**	$17,812,826
Surplus (Deficit)	**$ (156,464)**	$ (107,149)	**$ (418,878)**	$ (406,631)	**$ (1,611,140)**	$ (2,446,949)	**$ 824,940**	$ (246,973)	**$ 7,109,273**	$ 388,990

CITY OF DAUPHIN **SCHEDULE 5**

CONSOLIDATED DETAILS AND RECONCILIATION TO CORE GOVERNMENT RESULTS
For the Year Ended December 31, 2024

	Core Government		Controlled Entities		Government Partnerships		Total	
	2024	2023	**2024**	2023	**2024**	2023	**2024**	2023
REVENUE								
Property taxes	**$ 6,898,798**	$ 6,619,035	**$ -**	$ -	**$ -**	$ -	**$ 6,898,798**	$ 6,619,035
Grants in lieu of taxation	**454,284**	437,257	**-**	-	**-**	-	**454,284**	437,257
User fees	**1,259,122**	1,155,428	**-**	-	**1,216,284**	1,159,558	**2,475,406**	2,314,986
Prov of MB - Unconditional Grants	**2,231,183**	2,212,283	**-**	-	**-**	-	**2,231,183**	2,212,283
Prov of MB - Conditional Grants	**5,163,704**	422,488	**-**	-	**150,251**	164,045	**5,313,955**	586,533
Grants - other	**471,272**	497,081	**-**	-	**444,206**	489,829	**915,478**	986,910
Permits, licences and fines	**265,092**	193,534	**-**	-	**2,128**	1,637	**267,220**	195,171
Investment income	**412,038**	626,997	**-**	-	**59,490**	41,627	**471,528**	668,624
Other revenue	**809,339**	767,277	**-**	-	**1,001,791**	123,924	**1,811,130**	891,201
Water and sewer	**4,231,312**	3,289,816	**-**	-	**-**	-	**4,231,312**	3,289,816
Total revenue	**$ 22,196,144**	$ 16,221,196	**$ -**	$ -	**$ 2,874,150**	$ 1,980,620	**$ 25,070,294**	$ 18,201,816
EXPENSES								
Personnel services	**$ 4,251,932**	$ 4,071,306	**$ -**	$ -	**$ 2,010,923**	$ 1,890,604	**$ 6,262,855**	$ 5,961,910
Contract services	**3,345,636**	3,676,864	**-**	-	**303,376**	286,099	**3,649,012**	3,962,963
Utilities	**440,507**	447,759	**-**	-	**341,924**	348,435	**782,431**	796,194
Maintenance materials and supplies	**1,628,353**	1,485,028	**-**	-	**750,154**	867,194	**2,378,507**	2,352,222
Grants and contributions	**2,866,196**	2,534,830	**-**	-	**(2,062,405)**	(1,808,505)	**803,791**	726,325
Accretion	**255,950**	251,673	**-**	-	**-**	-	**255,950**	251,673
Amortization	**2,426,040**	2,411,904	**-**	-	**542,370**	523,268	**2,968,410**	2,935,172
Interest on long term debt	**30,393**	32,795	**-**	-	**-**	-	**30,393**	32,795
Other	**750,490**	725,142	**-**	-	**79,182**	68,430	**829,672**	793,572
Total expenses	**$ 15,995,497**	$ 15,637,301	**$ -**	$ -	**$ 1,965,524**	$ 2,175,525	**$ 17,961,021**	$ 17,812,826
Surplus (Deficit)	**$ 6,200,647**	$ 583,895	**$ -**	$ -	**$ 908,626**	$ (194,905)	**$ 7,109,273**	$ 388,990

CITY OF DAUPHIN **SCHEDULE 6**

SCHEDULE OF CHANGE IN RESERVE FUND BALANCES
For the Year Ended December 31, 2024

	2024							
	General Reserve	Machinery Reserve	Fire Reserve	Public Land Reserve	Civic Buildings Reserve	Gas Tax Reserve	Watson Arts Reserve	Sub-total
REVENUE								
Investment income	$ 54,008	$ 11,683	$ 36,897	$ 38	$ 24,886	$ 74,109	$ 2,130	**$ 203,751**
Other income	-	-	-	-	-	-	-	**-**
Total revenue	54,008	11,683	36,897	38	24,886	74,109	2,130	**203,751**
EXPENSES								
Investment charges	-	-	-	-	-	-	-	**-**
Other expenses	-	-	-	-	-	-	-	**-**
Total expenses	-	-	-	-	-	-	-	**-**
NET REVENUES	54,008	11,683	36,897	38	24,886	74,109	2,130	**203,751**
TRANSFERS								
Transfers from general operating fund	383,990	275,000	75,000	-	100,000	465,330	5,302	**1,304,622**
Transfers to general operating fund	(36,063)	-	-	-	-	-	-	**(36,063)**
Transfer from nominal surplus	-	-	-	-	-	-	-	**-**
Transfers from utility operating fund	-	-	-	-	-	-	-	**-**
Transfers to utility operating fund	-	-	-	-	-	-	-	**-**
Acquisition of tangible capital assets	(129,477)	(90,488)	-	-	(44,298)	(1,409,462)	(37,713)	**(1,711,438)**
CHANGE IN RESERVE FUND BALANCES	272,458	196,195	111,897	38	80,588	(870,023)	(30,281)	**(239,128)**
FUND SURPLUS, BEGINNING OF YEAR	4,982,724	523,811	860,801	802	607,550	1,991,438	49,634	**9,016,760**
FUND SURPLUS, END OF YEAR	$ 5,255,182	$ 720,006	$ 972,698	$ 840	$ 688,138	$ 1,121,415	$ 19,353	**$ 8,777,632**

CITY OF DAUPHIN **SCHEDULE 6**

SCHEDULE OF CHANGE IN RESERVE FUND BALANCES
For the Year Ended December 31, 2024

	2024							2023
	Recreation Reserve	**Tourism & Economic Dev. Reserve**	**Snow & Ice Reserve**	**Environmental Stewardship Reserve**	**Mitigation & Preparedness Reserve**	**Water & Sewer Reserve**	**Total**	Total
REVENUE								
Investment income	$ 21,237	$ 4,064	$ 6,168	$ 29,117	$ -	$ 32,806	**$ 297,143**	$ 532,115
Other income	-	-	-	-	-	-	**-**	-
Total revenue	21,237	4,064	6,168	29,117	-	32,806	**297,143**	532,115
EXPENSES								
Investment charges	-	-	-	-	-	-	**-**	-
Other expenses	-	-	-	-	-	-	**-**	-
Total expenses	-	-	-	-	-	-	**-**	-
NET REVENUES	21,237	4,064	6,168	29,117	-	32,806	**297,143**	532,115
TRANSFERS								
Transfers from general operating fund	285,735	122,458	-	310,274	-	-	**2,023,089**	1,999,538
Transfers to general operating fund	-	(61,500)	-	-	-	-	**(97,563)**	(128,933)
Transfer from nominal surplus	-	-	-	-	-	-	**-**	-
Transfers from utility operating fund	-	-	-	-	-	250,000	**250,000**	250,000
Transfers to utility operating fund	-	-	-	-	-	-	**-**	-
Acquisition of tangible capital assets	(299,626)	-	-	(63,406)	(12,762)	(233,280)	**(2,320,512)**	(2,187,892)
CHANGE IN RESERVE FUND BALANCES	7,346	65,022	6,168	275,985	(12,762)	49,526	**152,157**	464,828
FUND SURPLUS, BEGINNING OF YEAR	634,768	147,297	131,370	860,309	36,083	700,656	**11,527,243**	11,062,415
FUND SURPLUS, END OF YEAR	$ 642,114	$ 212,319	$ 137,538	$ 1,136,294	$ 23,321	$ 750,182	**$ 11,679,400**	$ 11,527,243

CITY OF DAUPHIN **SCHEDULE 7**

SCHEDULE OF L.U.D. OPERATIONS
For the Year Ended December 31, 2024

	2024 Budget	2024 Actual	2023 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, 2024

	2024	2023
FINANCIAL ASSETS		
Amounts receivable	**$ 855,246**	$ 377,806
LIABILITIES		
Accounts payable and accrued liabilities	**$ 237,702**	$ 224,191
Severance and sick leave payable	**84,763**	64,726
Asset retirement obligations (Note 9)	**4,579,662**	4,503,152
Long-term debt (Note 10)	**625,901**	679,933
Other	**1,726,339**	1,444,826
	7,254,367	6,916,828
NET DEBT	**$ (6,399,121)**	$ (6,539,022)
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 1)	**$ 19,810,786**	$ 19,167,312
Inventories	**316,505**	290,513
Prepaid expenses	**9,155**	10,302
	20,136,446	19,468,127
FUND SURPLUS	**$ 13,737,325**	$ 12,929,105

COMMITMENTS AND CONTINGENCIES (Note 11)

CITY OF DAUPHIN **SCHEDULE 9**

SCHEDULE OF UTILITY OPERATIONS
For the Year Ended December 31, 2024

	2024 Budget	2024 Actual	2023 Actual
REVENUE			
Water			
Water fees	**$ 1,807,702**	**$ 1,759,177**	$ 1,754,511
Bulk water fees	**75,000**	**73,979**	91,849
sub-total - water	**1,882,702**	**1,833,156**	1,846,360
Sewer			
Sewer fees	**649,029**	**618,909**	630,125
Lagoon tipping fees	**20,000**	**25,135**	21,285
sub-total - sewer	**669,029**	**644,044**	651,410
Property taxes	**35,227**	**35,227**	35,227
Recovery			
Deficit recovery	**-**	**-**	-
Debenture recovery	**-**	**-**	-
sub-total - recovery	**-**	**-**	-
Government transfers			
Province of Manitoba	**-**	**417,103**	35,450
Federal Government	**-**	**499,857**	-
sub-total - government transfers	**-**	**916,960**	35,450
Other			
Hydrant rentals	**60,550**	**60,550**	60,550
Connection charges	**20,000**	**19,880**	19,125
Installation service	**175,000**	**200,240**	125,743
Penalties	**8,000**	**9,909**	9,090
Administration fees	**540,000**	**535,646**	536,183
Other income	**5,588**	**10,927**	5,905
sub-total - other	**809,138**	**837,152**	756,596
Total revenue	**3,396,096**	**4,266,539**	3,325,043

CITY OF DAUPHIN **SCHEDULE 9**

SCHEDULE OF UTILITY OPERATIONS (cont'd)

For the Year Ended December 31, 2024

	2024 Budget	2024 Actual	2023 Actual
EXPENSES			
General			
Administration	**541,264**	**540,553**	506,224
Training costs	**22,050**	**23,824**	25,861
Billing and collection	**18,920**	**18,895**	18,764
Utilities (telephone, electricity, etc.)	**4,620**	**4,306**	4,829
sub-total - general	**586,854**	**587,578**	555,678
Water general			
Purification and treatment	**730,505**	**755,155**	768,552
Transmission and distribution	**349,400**	**234,995**	357,938
Transportation services	**88,800**	**84,583**	86,021
Water supply	**149,080**	**121,667**	72,928
Connection costs	**29,090**	**32,488**	33,625
Other expenses	**176,925**	**163,940**	120,173
sub-total - water general	**1,523,800**	**1,392,828**	1,439,237
Water amortization, accretion & interest			
Amortization	**597,843**	**597,843**	622,719
Accretion	**-**	**-**	-
Interest on long term debt	**29,485**	**29,282**	31,571
sub-total - water amortization & interest	**627,328**	**627,125**	654,290
Sewer general			
Collection system costs	**147,725**	**72,007**	169,331
Treatment and disposal cost	**105,400**	**166,161**	169,486
Lift Station costs	**74,500**	**80,200**	73,902
Transportation services	**-**	**-**	-
Connection costs	**-**	**-**	-
Other sewage & disposal costs	**1,000**	**-**	-
sub-total - sewer general	**328,625**	**318,368**	412,719
Sewage amortization, accretion & interest			
Amortization	**308,030**	**308,030**	305,892
Accretion	**207,670**	**207,670**	204,200
Interest on long term debt	**-**	**-**	-
sub-total - sewer amortization & interest	**515,700**	**515,700**	510,092
Total expenses	**3,582,307**	**3,441,599**	3,572,016
NET OPERATING SURPLUS (DEFICIT)	**(186,211)**	**824,940**	(246,973)
TRANSFERS			
Transfers from operating fund	**-**	**-**	-
Transfers from (to) reserve funds	**(250,000)**	**(16,720)**	21,818
CHANGE IN UTILITY FUND BALANCE	**$ (436,211)**	**808,220**	(225,155)
FUND SURPLUS, BEGINNING OF YEAR		**12,929,105**	13,154,260
FUND SURPLUS, END OF YEAR		**$ 13,737,325**	$ 12,929,105

CITY OF DAUPHIN **SCHEDULE 10**

RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET
For the Year Ended December 31, 2024

	Financial Plan General	Financial Plan Utility	Amortization & Accretion	Interest Expense	Transfers	Long Term Accruals	Consolidated Entities	PSAB Budget
REVENUE								
Property taxes	$ 6,950,140	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,950,140
Grants in lieu of taxation	426,409	-	-	-	-	-	-	426,409
User fees	1,895,086	-	-	-	(415,000)	-	1,216,611	2,696,697
Permits, licences and fines	206,700	-	-	-	-	-	8,423	215,123
Investment income	95,000	-	-	-	-	-	46,216	141,216
Other revenue	717,065	-	-	-	(2,000)	-	806,431	1,521,496
Water and sewer	-	3,360,869	-	-	35,227	-	-	3,396,096
Grants - Province of Manitoba	10,159,844	-	-	-	-	-	127,558	10,287,402
Grants - other	505,820	-	-	-	-	-	443,680	949,500
Transfers from General Fund	-	35,227	-	-	(35,227)	-	-	-
Transfers from reserves	790,834	-	-	-	(790,834)	-	-	-
Total revenue	**$ 21,746,898**	**$ 3,396,096**	**$ -**	**$ -**	**$ (1,207,834)**	**$ -**	**$ 2,648,919**	**$ 26,584,079**
EXPENSES								
General government services	$ 1,556,173	$ -	$ 139,339	$ -	$ 25,000	$ -	$ -	$ 1,720,512
Protective services	3,991,353	-	161,943	-	-	-	-	4,153,296
Transportation services	2,049,481	-	992,264	-	(280,000)	-	330,501	3,092,246
Environmental health services	1,058,926	-	195,128	-	(135,000)	-	-	1,119,054
Public health and welfare services	35,249	-	-	-	-	-	110,740	145,989
Regional planning and development	288,427	-	-	-	-	-	-	288,427
Resource cons and industrial dev	635,977	-	28,550	1,111	-	-	-	665,638
Recreation and cultural services	2,254,441	-	51,223	-	489,200	-	963,148	3,758,012
Water and sewer services	-	2,439,279	1,113,543	29,485	-	-	-	3,582,307
Fiscal services:								
Transfer to utility	35,227	-	-	-	(35,227)	-	-	-
Transfer to capital	8,147,880	623,300	-	-	(8,771,180)	-	-	-
Debt charges	3,614	83,517	-	-	(87,131)	-	-	-
Transfer to reserves	1,665,150	250,000	-	-	(1,915,150)	-	-	-
Allowance for tax assets	25,000	-	-	-	(25,000)	-	-	-
Total expenses	**$ 21,746,898**	**$ 3,396,096**	**$ 2,681,990**	**$ 30,596**	**$ (10,734,488)**	**$ -**	**$ 1,404,389**	**$ 18,525,481**
Surplus (Deficit)	**$ -**	**$ -**	**$ (2,681,990)**	**$ (30,596)**	**$ 9,526,654**	**$ -**	**$ 1,244,530**	**$ 8,058,598**

CITY OF DAUPHIN
ANALYSIS OF TAXES ON ROLL
December 31, 2024

SCHEDULE 11

	2024	2023
Balance, beginning of year	**$ 1,092,157**	$ 771,552
Add:		
Tax levy (Schedule 12)	12,363,868	11,515,428
Taxes added	48,659	186,013
Penalties or interest	161,343	123,112
Transfers and adjustments	145,298	27,020
Sub-total	**12,719,168**	11,851,573
Deduct:		
Cash collections - current	8,859,070	9,945,550
Cash collections - arrears	756,299	383,892
Taxes cancelled	19,158	4,259
E.P.T.C. - cash advance	666,060	661,496
MB School Tax Rebate	1,797,696	-
Prior year tax credits applied	527,709	535,771
Tax sale properties	41,213	-
Sub-total	**12,667,205**	11,530,968
Balance, end of year	**$ 1,144,120**	$ 1,092,157

CITY OF DAUPHIN **SCHEDULE 12**

ANALYSIS OF TAX LEVY

For the Year Ended December 31, 2024

	2024			2023
	Assessment	**Mill Rate**	**Levy**	Levy
Debt charges:				
L.I.D.	423,085,690	0.089	$ 37,655	$ 37,428
Reserves:				
Equipment Replacement	351,472,610	0.737	259,035	258,691
Fire Equipment Replacement	351,472,610	0.201	70,646	70,706
Civic Building	351,472,610	0.268	94,195	94,162
sub-total - Reserves			423,876	423,559
General municipal				
At Large	351,472,610	18.218	6,403,128	5,982,854
School Division not rateable property			(33,502)	(30,467)
sub-total - General municipal			6,369,626	5,952,387
Business tax			18,982	19,648
Total municipal taxes (Schedule 2)			**6,850,139**	6,433,022
Education support levy	103,649,330	8.128	842,462	826,856
Community Revitalization Levy	3,454,230	21.998	75,986	72,573
Community Revitalization Levy	6,691,200	13.870	92,807	-
Special levies:				
Mountain View School Division	322,204,200	13.870	4,468,972	4,152,510
MVSD - not rateable property			33,502	30,467
sub-total - Special levies			4,502,474	4,182,977
Total education taxes			**5,513,729**	5,082,406
Total tax levy (Schedule 11)			**$ 12,363,868**	$ 11,515,428

CITY OF DAUPHIN **SCHEDULE 13**

SCHEDULE OF GENERAL OPERATING FUND EXPENSES

For the Year Ended December 31, 2024

	2024 Actual	2023 Actual
General government services		
Legislative	**$ 140,055**	$ 134,760
General administrative	**978,216**	942,587
Other	**297,374**	309,008
Allowance for Tax Assets	**25,000**	25,000
Amortization and accretion	**139,339**	138,035
	1,579,984	1,549,390
Protective services		
Police	**2,211,275**	2,756,976
Fire	**642,312**	581,926
Emergency measures	**23,222**	8,927
Other	**230,892**	229,520
Amortization and accretion	**161,943**	161,619
	3,269,644	3,738,968
Transportation services		
Road transport		
Administration and engineering	**602,604**	582,001
Road and street maintenance	**1,047,937**	670,747
Bridge maintenance	**17,781**	2,061
Sidewalk and boulevard maintenance	**199,525**	252,384
Street lighting	**177,002**	184,361
Other	**65,736**	(52,617)
Amortization and accretion	**992,264**	990,758
Air transport	**90,966**	60,525
	3,193,815	2,690,220
Environmental health services		
Waste collection and disposal	**692,608**	652,840
Recycling	**257,337**	260,536
Amortization and accretion	**195,128**	162,536
	1,145,073	1,075,912
Public health and welfare services		
Public health	**910**	-
Social assistance	**33,749**	33,749
	34,659	33,749
Regional planning and development		
Planning and zoning	**32,797**	4,804
Urban renewal	**-**	-
Beautification and land rehabilitation	**186,355**	153,458
Urban area weed control	**10,740**	8,469
Other	**11,711**	12,874
	241,603	179,605
Resource conservation and industrial development		
Veterinary services	**8,140**	7,929
Regional development	**-**	-
Tourism	**183,990**	165,824
Other	**212,450**	221,804
Amortization and accretion	**28,550**	28,244
	433,130	423,801
Sub-totals forward	**9,897,908**	9,691,645

CITY OF DAUPHIN **SCHEDULE 13**

SCHEDULE OF GENERAL OPERATING FUND EXPENSES

For the Year Ended December 31, 2024

	2024 Actual	2023 Actual
Sub-totals forward	**9,897,908**	9,691,645
Recreation and cultural services		
Community centers and halls	**53,185**	62,675
Other recreational facilities	**2,338,551**	2,048,208
Museums	**56,032**	54,624
Libraries	**156,999**	158,559
Amortization and accretion	**51,223**	49,574
	2,655,990	2,373,640
Total expenses	**$ 12,553,898**	$ 12,065,285

CITY OF DAUPHIN **SCHEDULE 14**

RECONCILIATION OF ANNUAL SURPLUS (DEFICIT)
December 31, 2024

	2024			2023
	General	**Utility**	**Total**	Total
MUNICIPAL NET SURPLUS (DEFICIT) UNDER THE MUNICIPAL ACT	$ -	$ 187,223	**$ 187,223**	$ (94,632)
Adjustments for reporting under public sector accounting standards				
Adjustments resulting in increase to surplus				
Eliminate expense - transfers to reserves	2,023,089	250,000	**2,273,089**	2,249,538
Eliminate expense - acquisitions of tangible capital assets	9,435,450	1,680,508	**11,115,958**	5,757,778
Eliminating entries between funds	35,227	(35,227)	**-**	-
Eliminating expense - principal portion of debenture debt	2,494	54,032	**56,526**	54,133
Increase revenue - accounting gain (loss) on sale of assets	(54,296)	-	**(54,296)**	650
Increase revenue - reserve funds interest	297,143	-	**297,143**	532,115
Adjustments resulting in decrease to surplus				
Increase expense - amortization of tangible capital assets	(1,520,167)	(905,873)	**(2,426,040)**	(2,411,904)
Increase expense - accretion of asset retirement obligations	(48,280)	(207,670)	**(255,950)**	(251,673)
Eliminate revenue - transfers from reserves	(2,184,795)	(233,280)	**(2,418,075)**	(2,316,825)
Eliminate revenue - debenture proceeds	(2,565,727)	-	**(2,565,727)**	(2,934,273)
Eliminate revenue - proceeds on sale of assets (net of tax title cost)	(9,204)	-	**(9,204)**	(1,012)
Net Surplus (Deficit) Unconsolidated	$ 5,410,934	$ 789,713	**$ 6,200,647**	$ 583,895
Surplus (Deficit) of Consolidated entities	908,626	-	**908,626**	(194,905)
NET SURPLUS (DEFICIT) PER CONSOLIDATED STATEMENT OF OPERATIONS	$ 6,319,560	$ 789,713	**$ 7,109,273**	$ 388,990