

July 2016 Year-to-Date (YTD) Review of Operations and Year End Projection

General Committee
September 26, 2016

2016 July Year-to-Date Review of Operations

Primary Operating Budget

(excluding Planning & Design, Engineering, Building & Waterworks)

(\$ in millions)

Council approved the 2016 annual operating budget of \$345.64M on December 15, 2015 which includes:

Budget	\$
Primary Operating Budget	193.20
Library	13.34
Planning & Design	8.20
Engineering	6.97
Building	8.64
Waterworks	115.29
Total	345.64

Details of the YTD operating results (January 1 to July 31) are outlined in this presentation

2016 July Year-to-Date Review of Operations

Primary Operating Budget

(excluding Planning & Design, Engineering, Building & Waterworks)
(\$ in millions)

	Actual	Budget	Variance Fav./ (Unfav.)
Revenues (A)	\$161.20M	\$160.41M	\$0.79M
Personnel (B)	\$67.39M	\$69.15M	\$1.76M
Non-Personnel (C)	<u>\$47.01M</u>	<u>\$48.18M</u>	<u>\$1.17M</u>
Surplus excluding winter maintenance (D) = A-(B+C)	\$46.80M	\$43.08M	\$3.72M
Winter Maintenance (E)	<u>\$5.47M</u>	<u>\$6.85M</u>	<u>\$1.38M</u>
Net Surplus including winter maintenance (F) = D-E	\$41.33M	\$36.23M	\$5.10M

2016 Year-end Projection

Primary Operating Budget

(excluding Planning & Design, Engineering, Building & Waterworks)
(\$ in millions)

	Year-end Projection Favourable/ (Unfavourable)
Primary operating budget (day-to-day operations)	\$4.50M
Year-end accounting accruals and other adjustments	<u>(\$0.97M)</u>
Total	\$3.53M
Winter maintenance favourable variance	<u>\$1.21M</u>
Surplus	\$4.74M

2016 March Year-to-Date Review of Operations

Planning & Design, Engineering, Building & Waterworks

(\$ in millions)

	Annual Budget Transfer to/(from) Reserve	July YTD Actual Surplus/ (Deficit)	July YTD Budget Surplus/ (Deficit)	July YTD Variance Fav./(Unfav.)
Planning & Urban Design	(\$0.22M)	\$0.73M	\$0.59M	\$0.14M
Engineering	(\$0.79M)	\$0.61M	(\$0.27M)	\$0.88M
Building	(\$1.61M)	(\$0.79M)	(\$1.03M)	\$0.24M
Waterworks	\$15.96M	\$5.18M	\$7.62M	(\$2.45M)

2016 Year-end Projection

Planning & Design, Engineering, Building & Waterworks

(\$ in millions)

	2016 Budgeted Transfer to/ (Draw from) Reserves	2016 Projected YE Transfer to/ (Draw from) Reserves	Variance Favourable/ (Unfavourable)
Planning & Urban Design	(\$0.22M)	\$0.06M	\$0.28M
Engineering	(\$0.79M)	(\$0.79M)	\$0.00M
Building	(\$1.61M)	(\$1.07M)	\$0.54M
Waterworks	\$15.96M	\$13.76M	(\$2.20M)

Next Steps

- Staff will continue to monitor the results of Operations each month and provide an updated year-end projection (including year-end accounting adjustments and other accruals) as part of the September 2016 year-to-date review of operations to be brought forward to General Committee in November 2016.