

December 2015 Year-End Review of Operations

General Committee

February 29, 2016

2015 December Year-End Results of Operations

Primary Operating Budget

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

	Year-End December 2015		Variance
	<u>Actual</u>	<u>Budget</u>	<u>Fav./ (Unfav.)</u>
Revenues (A)	200.77M	199.12M	1.65M
Personnel (B)	112.94M	115.16M	2.22M
Non-Personnel (C)	74.08M	74.68M	0.60M
Year End Accounting Accruals & Other Adjustments (D)	<u>2.56M</u>	<u>0.69M</u>	<u>(1.87M)</u>
Surplus excluding winter maintenance (E) = A-(B+C+D)	11.19M	8.59M	2.60M
Winter Maintenance (F)	<u>7.91M</u>	<u>8.59M</u>	<u>0.68M</u>
Net Surplus including winter maintenance (G) = E-F	3.28M	0.00M	3.28M

2015 December Year-End Results of Operations

Planning & Design, Engineering, Building Services and Waterworks

(\$ in millions)

	2015 Actual YE Transfer to/(Draw from) Reserves	2015 Budgeted Transfer to/(Draw from) Reserves	Variance <u>Fav./((Unfav.)</u>
Planning & Urban Design	(0.31M)	(0.96M)	0.65M
Engineering	(0.86M)	(1.47M)	0.61M
Building Services	(1.85M)	(1.46M)	(0.39M)
Waterworks	12.97M	13.60M	(0.63M)

Next Steps

- The 2015 draft consolidated financial statements will be presented to General Committee in April 2016. The year-end results presented in this report are subject to change based on the results of the external audit.