

2010 Year End Review of Operations

General Committee Meeting

March 28, 2011

2010 Year End Results of Operations

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

Town's Year End Results of Operations
Favourable Variance of \$4.368M

Revenues
Fav. var. of \$1.544M

Personnel
Fav. var. of \$1.605M

Non-Personnel
Fav. var. Of \$1.219M

| Revenues | Fav./ (Unfav.) |
|--|----------------|
| Supplemental Property Taxes | 0.632 M |
| Assessment Tax Revenue (one time) | 0.447 M |
| Financial Services Administration Fees | 0.343 M |
| Legal Revenue from Developer Agreements | 0.079 M |
| Provincial & Federal Grants (WDO) | 0.287 M |
| Provincial Offenses Act Revenue (one time) | 0.376 M |
| Recreation Revenue | (0.387) M |
| Other | (0.233) M |
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| Full Time Salaries | \$2.750M |
| Overtime | (\$0.319M) |
| Salary Gapping | (\$0.455M) |
| Other | (\$0.371M) |
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| Expenditures | Fav./ (Unfav.) |
|--|----------------|
| Winter Maintenance | 0.681 M |
| Travel/Promotion/Advertising/ Professional Fees/Office Supplies | 0.440 M |
| Operating Materials and Supplies | 0.358 M |
| Contracted Services Agreements | 0.259 M |
| Fuel | 0.207 M |
| Utilities | 0.139 M |
| Streetlight Hydro | (0.178) M |
| External Legal Services | (0.356) M |
| Other | (0.331) M |
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2010 Year End Net Operation Surplus

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

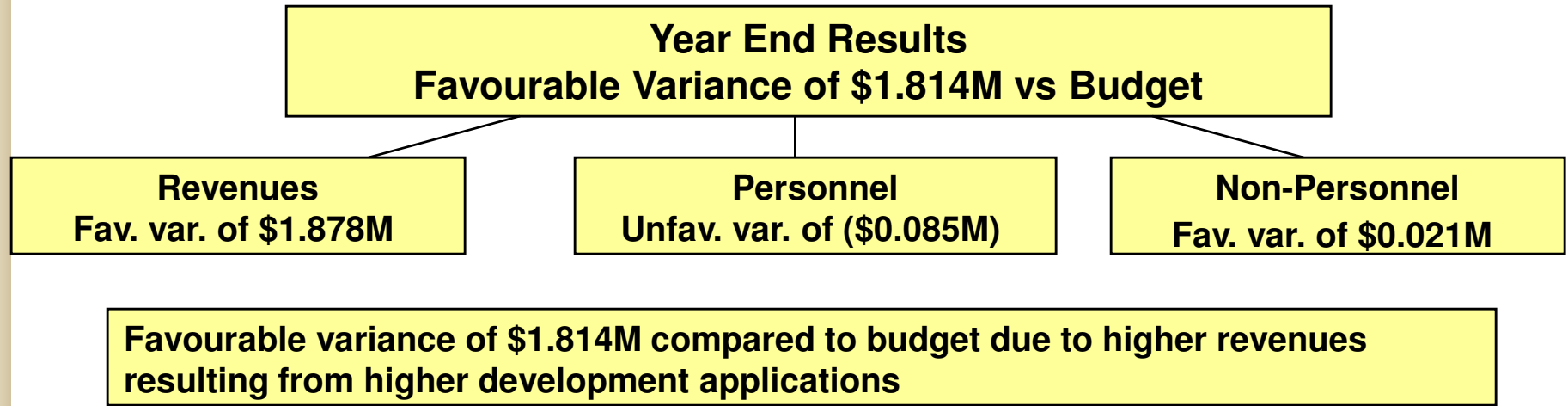
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|--|--------------------------|
| Town's Year End Results Favourable Variance | \$4.368M |
| Year End Accounting Adjustments | <u>(\$2.285M)</u> |
| Town's Year End Net Operation Surplus | \$2.083M |

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|--|-----------------|
| Town's Year End Operation Surplus | \$2.083M |
|--|-----------------|

Transfers to Reserves or Reserves Funds as per the Town's Reserve Policy:

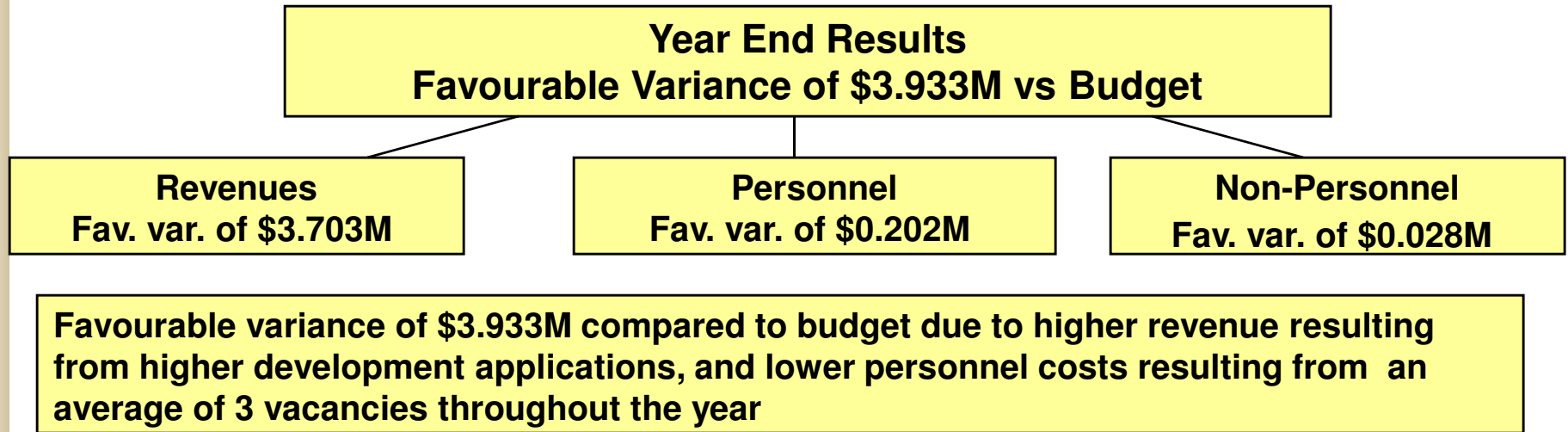
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|---|-----------------|
| 1. Corporate Stabilization Reserve (to top up reserve to a level equivalent of 15% of local tax revenues) | \$0.397M |
| 2. Environmental Land Acquisition Reserve Funds (to replenish 2010 expenditures) | \$0.124M |
| 3. Life Cycle Replacement and Capital Reserve Fund | \$1.562M |

Planning & Design Operating Budget



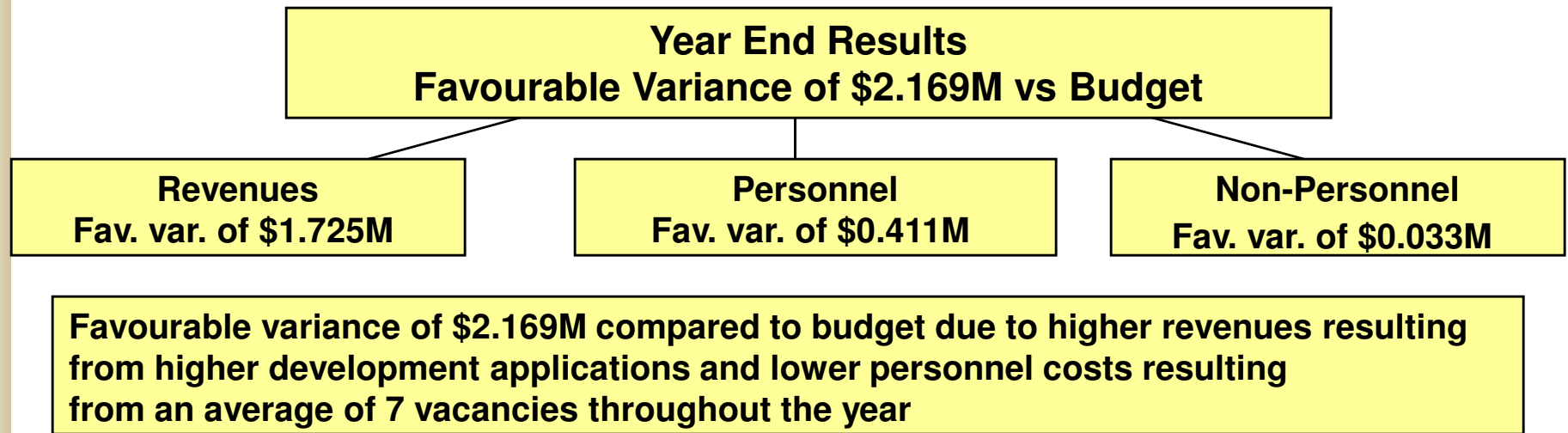
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| Budgeted surplus | \$0.157M |
| Actual surplus | <u>\$1.971M</u> |
| Additional transfer to Reserves | \$1.814M |

Engineering Operating Budget



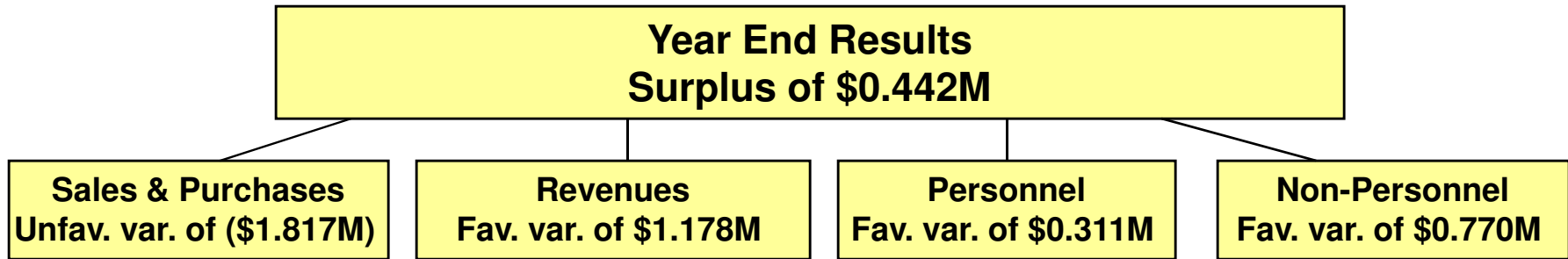
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|-----------------------------|-----------------|
| Actual surplus | \$2.363M |
| Transfer to Reserves | \$2.363M |

Building Standards Operating Budget



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|---------------------------------|-------------------|
| Budgeted deficit | (\$2.724M) |
| Actual deficit | <u>(\$0.555M)</u> |
| Reduction in Draw from Reserves | \$2.169M |

Waterworks Operating Budget



Year end surplus of \$0.442M due to favourable variance in revenues from inspection and administrative fees for new subdivisions, lower non-personnel costs from water and wastewater construction, and lower personnel costs as a result of average 5 vacancies, offset by unfavourable variance in the net sales and purchases of water.

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|--|------------------------|
| Budgeted surplus | \$9.432M |
| Actual surplus | <u>\$9.874M</u> |
| Additional transfer to Reserves | \$0.442M |

Next Step

1) The 2010 unaudited statements excluding Markham Enterprise Corporation (MEC) will be presented to General Committee in May 2011.