

Town of Markham

Third Quarter 2004 Year-to-Date Review of Operations & Year-end Projection

Finance & Administrative Committee Meeting
November 8, 2004

Town of Markham
September 30, 2004 YTD Favourable Variance
Operating Budget (excl. Waterworks)
[\$ Millions] Fav./(Unfav.)

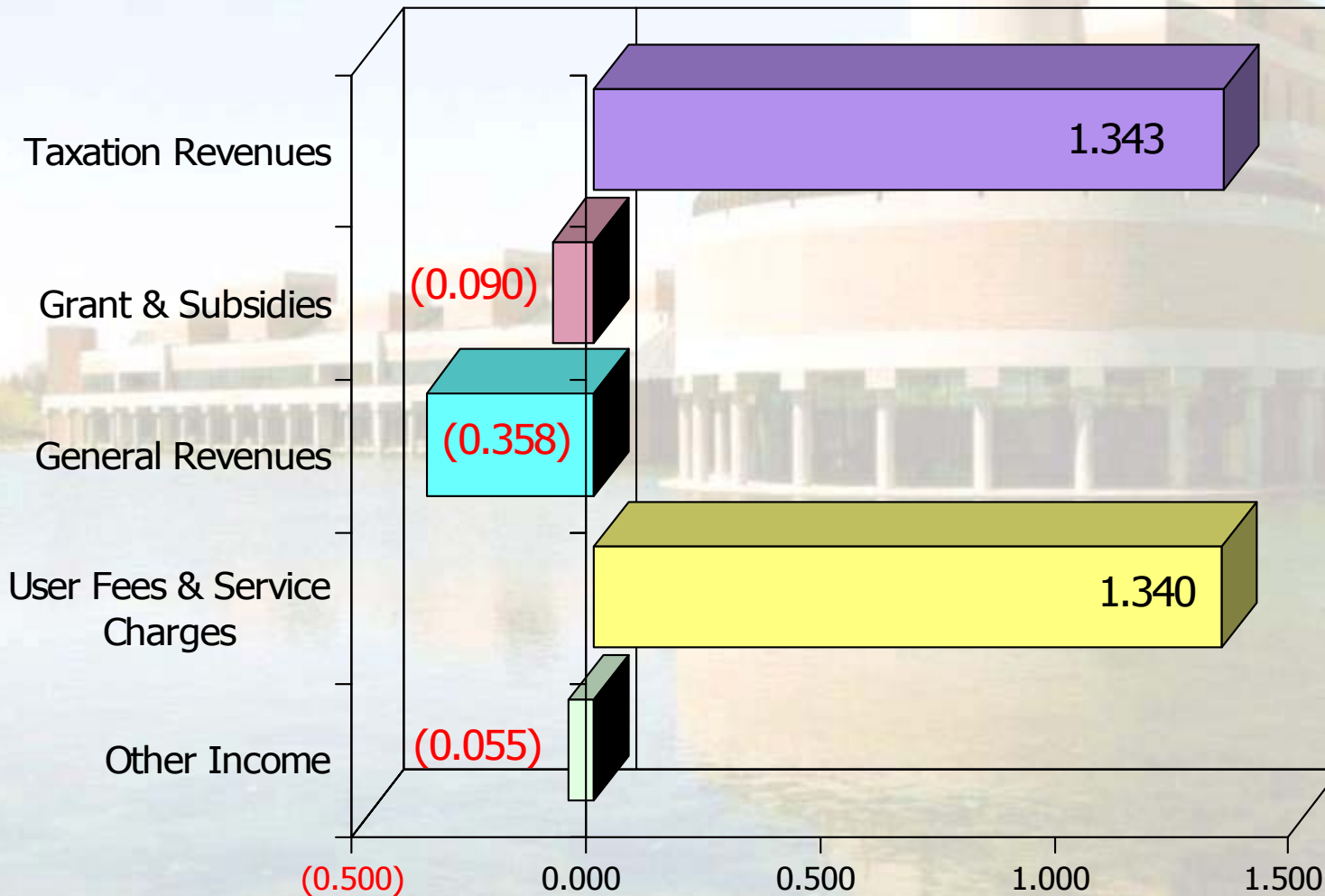
Revenues	\$2.180
Salary & Benefit Expenditures	(\$0.277)
Non-Salary Expenditures	<u>(\$0.559)</u>
September YTD Favourable Variance	\$1.344

Note: YTD Figures excludes Proceeds from the sale of Land/Assets & the subsequent transfer of the proceeds to Reserves.
This would show as a favourable Revenue variance & offsetting unfavourable Expenditure variance, respectively.

Town of Markham

September 30, 2004 YTD Revenue Variances

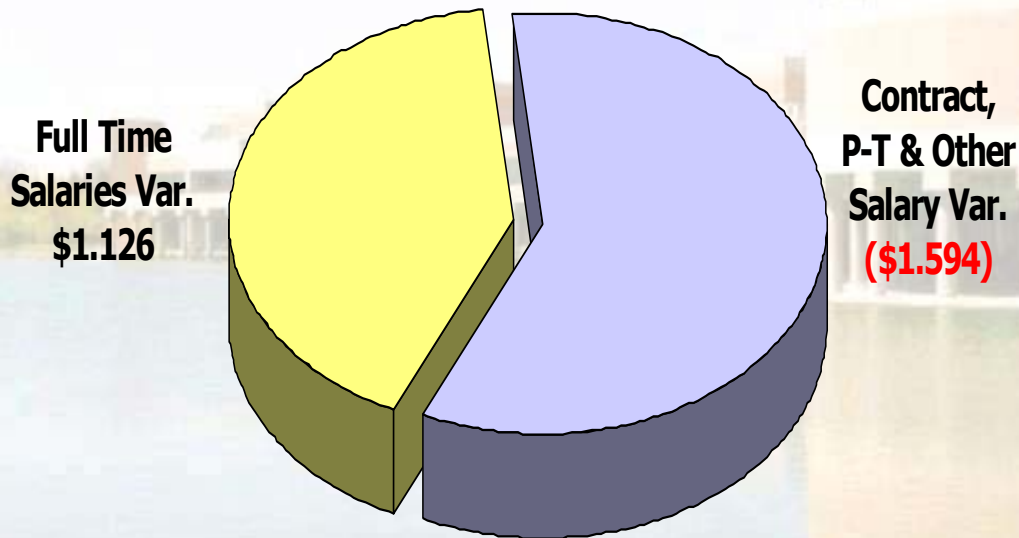
[\$ Millions] Fav./(Unfav.)



Total: \$2.180

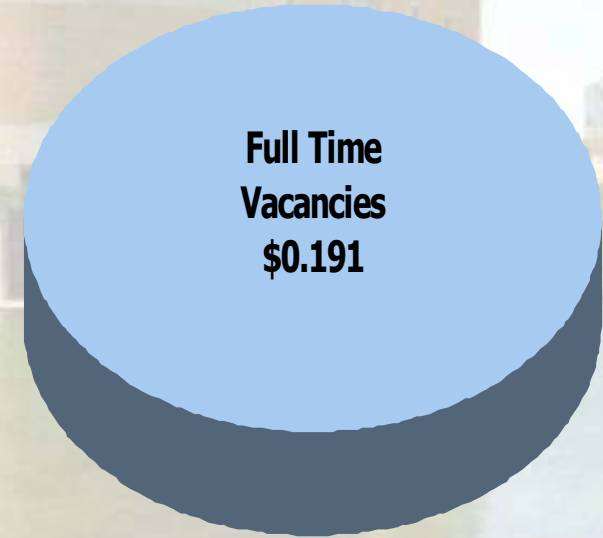
Town of Markham
September 30, 2004 YTD Salary Expenditures Variance
[\$ Millions] Fav./(Unfav.**)**

Salary Gapping



Net Salary Gapping: (**\$0.468**)

Employee Benefits



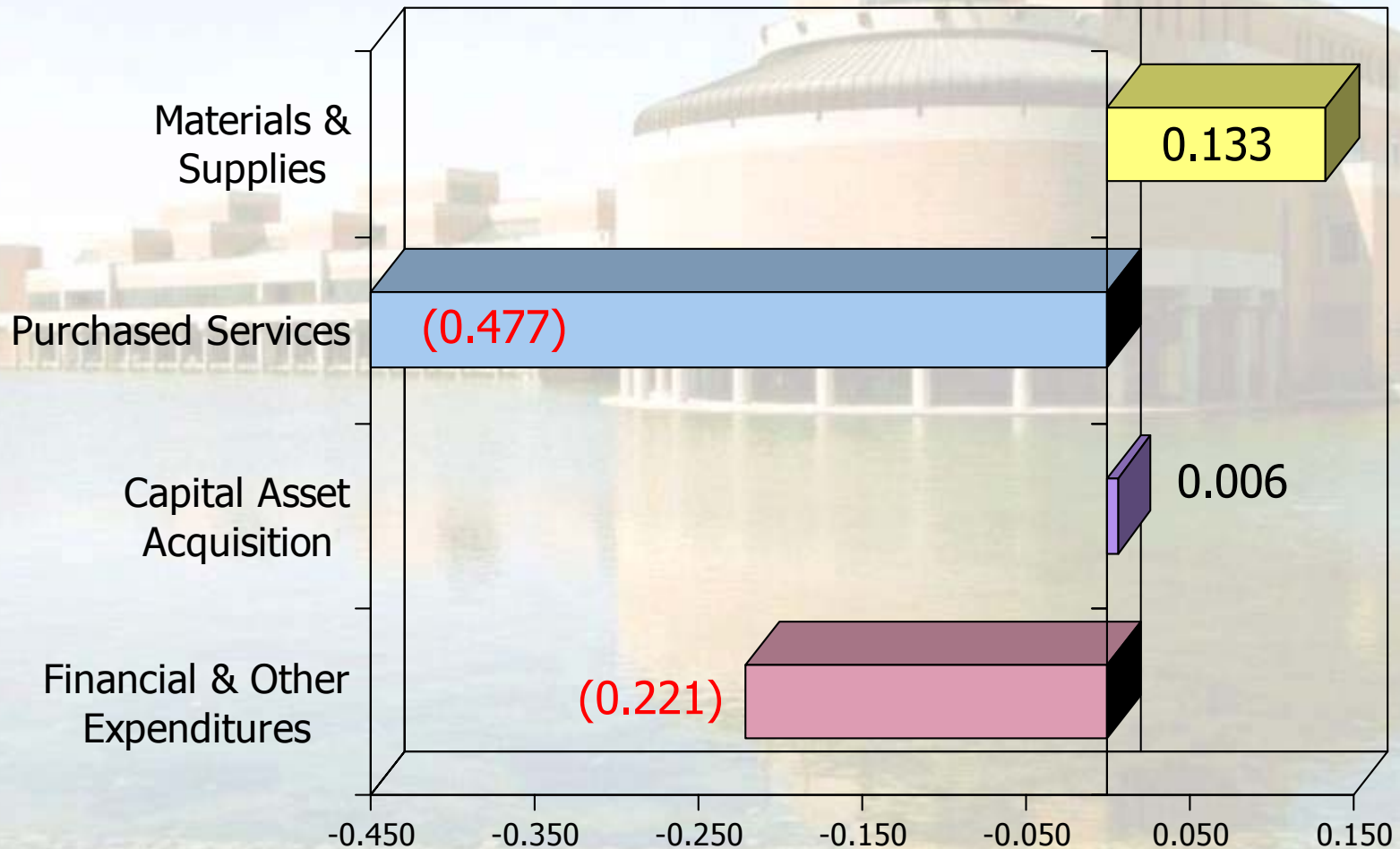
Employee Benefits: \$0.191

(**\$0.277**)

Town of Markham

September 30, 2004 YTD Non-Salary Expenditure Variances

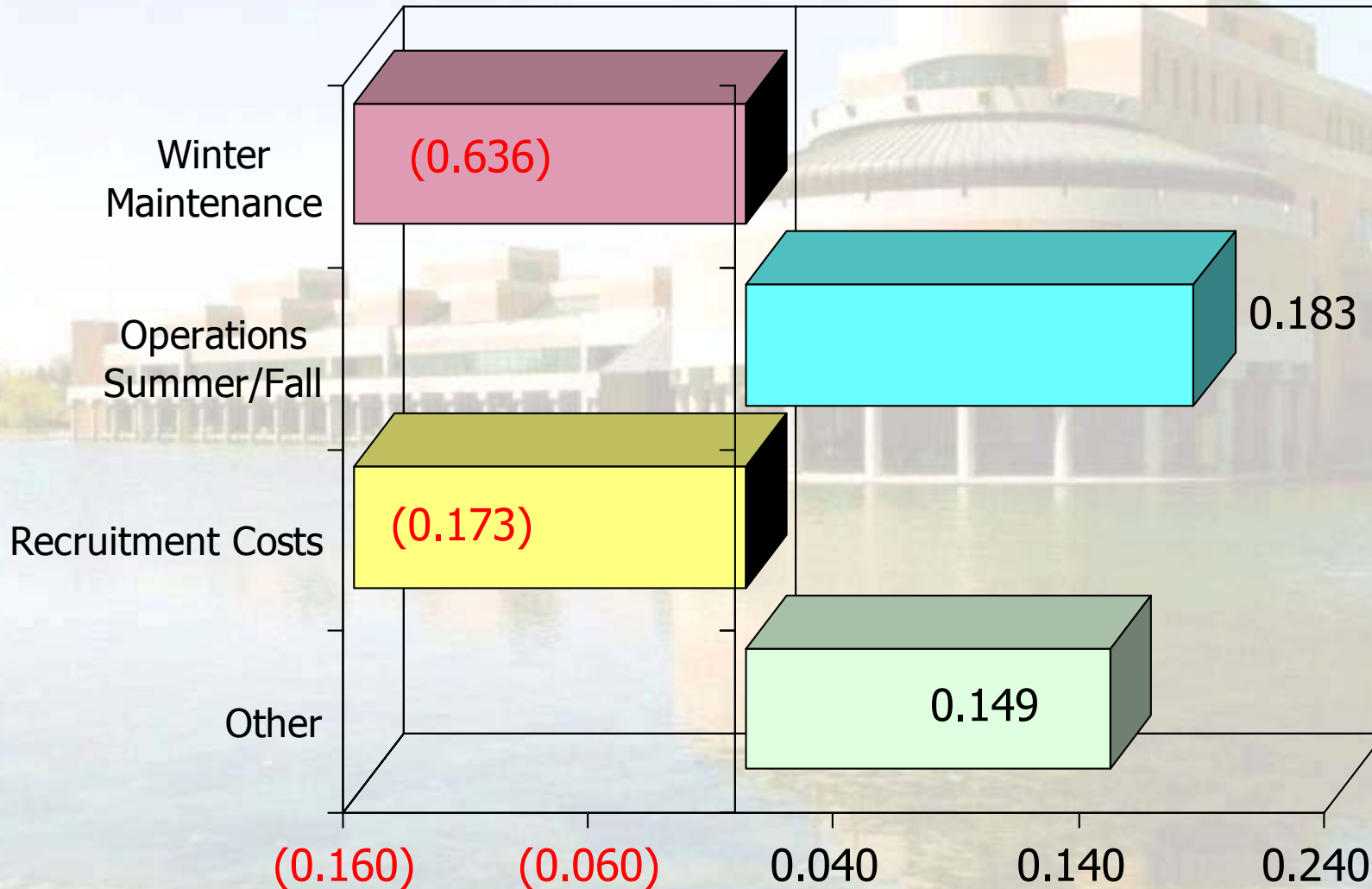
[\$ Millions] Fav./**(Unfav.)**



Town of Markham

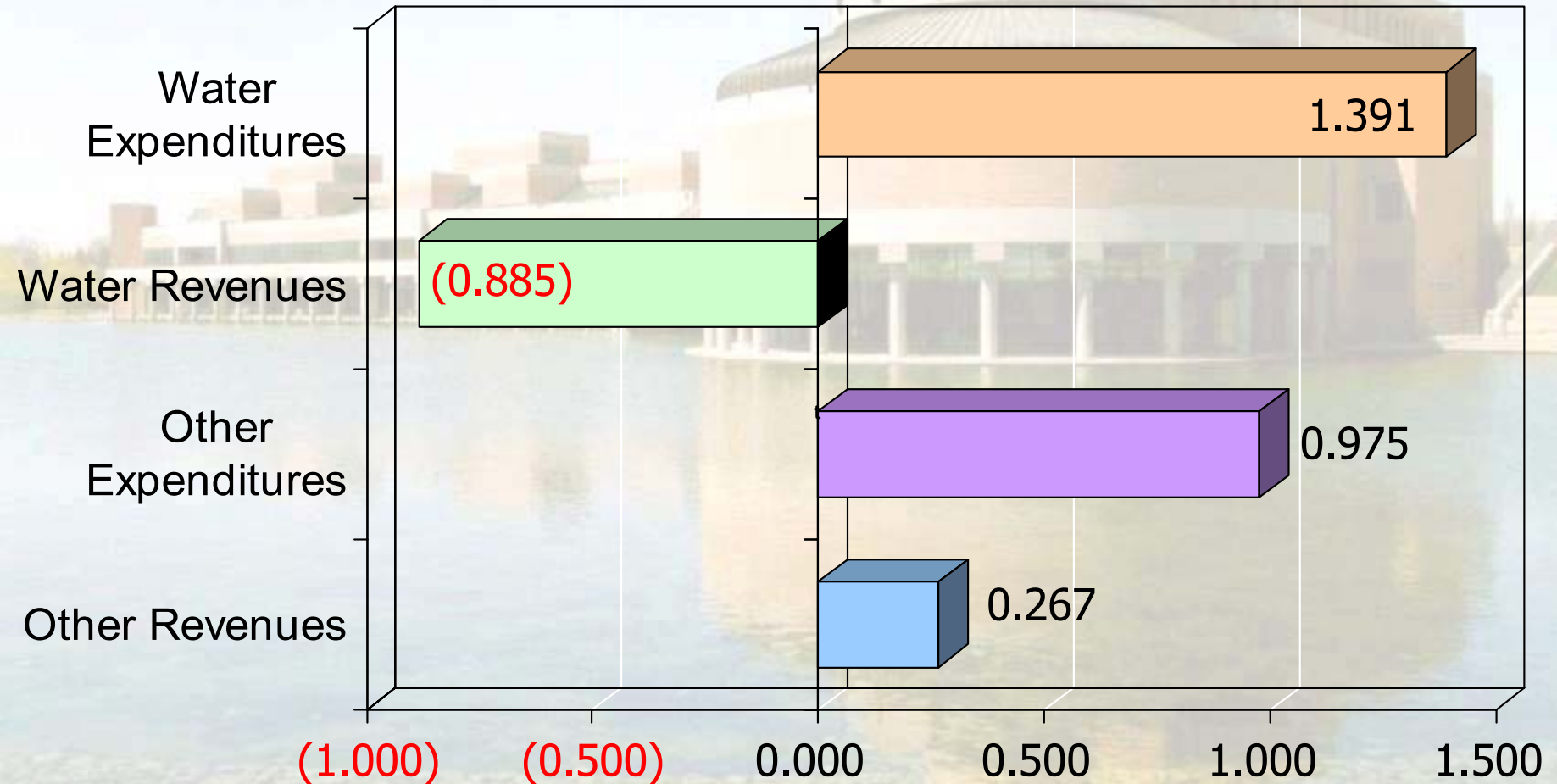
September 30, 2004 YTD Purchased Services Variances

[\$ Millions] Fav./(**Unfav.**)



Total: (\$0.477)

Town of Markham
September 30, 2004 YTD Favourable Variance
Waterworks
[\$ Millions] Fav./ (Unfav.)



Town of Markham
September 30, 2004 Year-end Operating Budget Projection
[\$ Millions] Fav./ (Unfav.)

September YTD Favourable Variance \$1.3

Major Items Affecting Year-end Variance

Additional Supplemental Tax Revenue	\$1.0		\$1.0
Building Permit Revenue Recovery	\$0.8	to	\$1.1
Remaining WDO Revenue	\$0.3	to	\$0.3
Additional Investment Income	\$0.1	to	\$0.2
Unbudgeted Year-end Account'g Accruals	(\$2.1)	to	(\$1.9)
Reversal of Timing Differences	(\$0.6)	to	(\$0.5)
Winter Maintenance (Nov./Dec.)	<u>(\$0.3)</u>	to	<u>(\$0.1)</u>

Proj. Year-end Fav. Variance \$0.5 to \$1.4

Factors Affecting the Year-end Projection

- Building Permit Revenues projected to be on-budget by year-end (\$1.4M unfavourable in July, \$1.1M unfavourable at the end of September)
- Planning, Design, Engineering Fees – Projected \$1M fav. at year-end
- Winter Maintenance – Projected \$1.1 to \$1.2M unfav. by year-end
- Recreation Revenues – projected to be on-budget net of Angus Glen
- Supplemental Tax Revenue – Approximately \$2.3M included in year-end projection (\$1.3M in the September YTD figure & \$1.0M booked in October).
- Year-end Accounting accruals – dependent upon finalization of actuarial review and salary negotiations.