

March 2014 Year-To-Date (YTD) Review of Operations

General Committee

May 26, 2014

2014 March YTD Results of Operations

Primary Operating Budget

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

The presentation provides a review of the 2014 actual results compared to the operating budget.

Council approved the 2014 annual operating budget on February 11, 2014 of \$306.853M which includes:

Budget	Annual Budget (In \$M)
Primary Operating Budget	187.604
Planning & Design	7.829
Engineering	6.528
Building Standards	8.386
Waterworks	96.506
Total	306.853

Details of the YTD variance to budget are outlined in this presentation.

2014 March YTD Results of Operations

Primary Operating Budget

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

YTD March results of operations was unfavourable by (\$1.849M), including winter maintenance , excluding Planning & Design, Engineering and Waterworks

	March YTD Net Revenues
Actual	\$14.558M
Budget	\$12.709M
Net Deficit	(\$1.849M)

City
Operations
\$0.420M

Winter
Maintenance
(\$2.269M)

2014 March YTD Results of Operations

City Operations

(\$ in millions)

At the end of the first quarter the actual operating results before winter maintenance against budget netted a favourable variance of \$0.420M and the breakdown is as follows:

	Variance Favourable/ (Unfavourable)
Personnel	(\$0.346M)
Non-Personnel	\$0.401M
Revenue	\$0.365M
Net Surplus from City Operations	\$0.420M

March YTD Results of Operations

Planning & Design, Engineering, Building Services and Waterworks

(\$ in millions)

	Variance Favourable/ (Unfavourable)
Planning & Urban Design	(\$0.035M)
Engineering	\$0.033M
Building Services	(\$0.413M)
Waterworks	\$0.339M

Next Steps

- Staff will continue to monitor the results of Operations each month and identify strategies, where necessary, to mitigate the unfavourable variance from winter maintenance.
- Further, Staff will provide a year-end projection (including year end accounting adjustments) as part of the June 2014 year-to-date review of operations and it will be brought forward to General Committee in September 2014.