

TOWN OF MARKHAM
Waterworks Reserve Balance
 As at September 30, 2011
 (in millions of dollars)

	2011 Budget	2011 Projection	Variance Fav./Unfav.)
Opening Balance - January 1, 2011	10.003	10.003	0.000
Transfer to/(from) Reserves at time of budget approval	11.825	9.325 to 9.825	(2.000) to (2.500)
Transfer to Capital	(9.054)	(9.054)	0.000
Transfer from Interest Income and 2010 year end surplus¹	0.479	0.479	0.000
Waterworks Reserve Ending Balance	13.253	10.753 to 11.253	(2.000) to (2.500)

1. Adjustments due to favourable variance based on previous year's actual operating results.