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COMMUNICATION	
FAA -	DEC 8/15
ITEM -	3

Ending September 30, 2015 – Consolidated Quarterly Report

Finance, Administration and Audit

December 8, 2015

Committee Room 242/243



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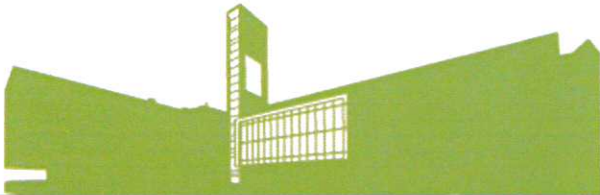
Financial Sustainability:
Always a Key Priority

Agenda

Overall position as of Q3-2015

- Operations
- Water/Wastewater
- Capital

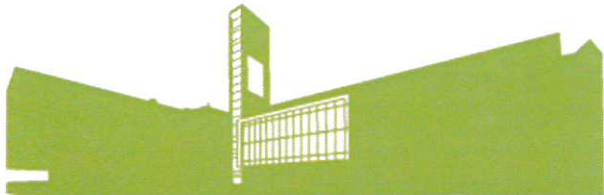
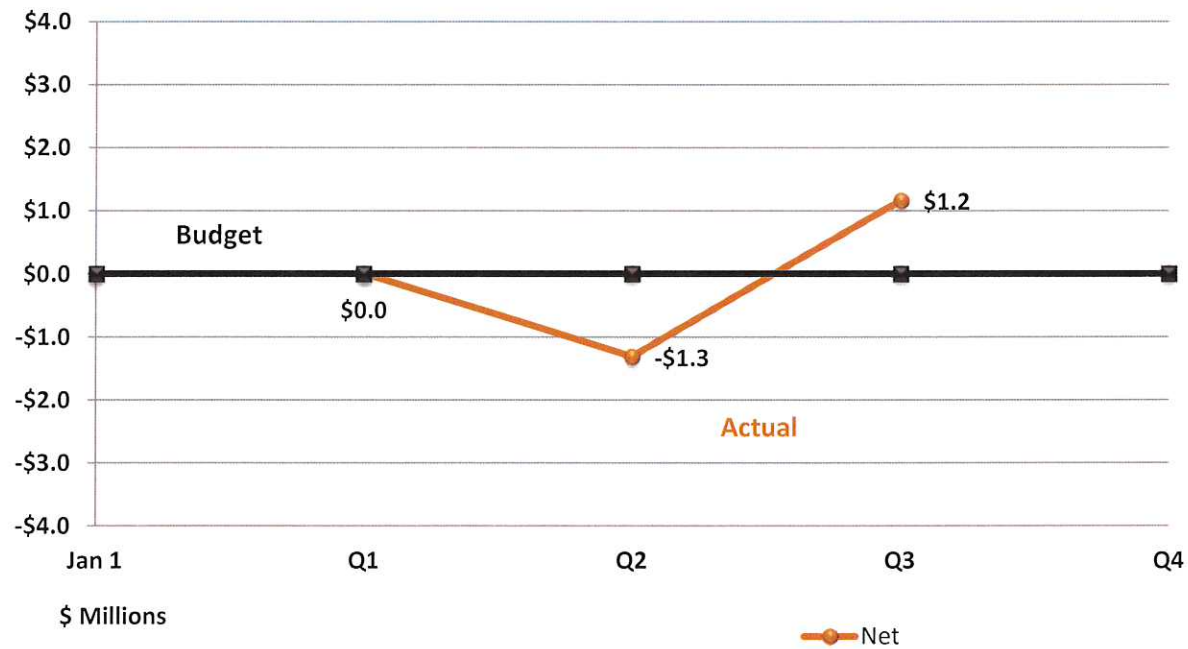
High Profile Capital Projects



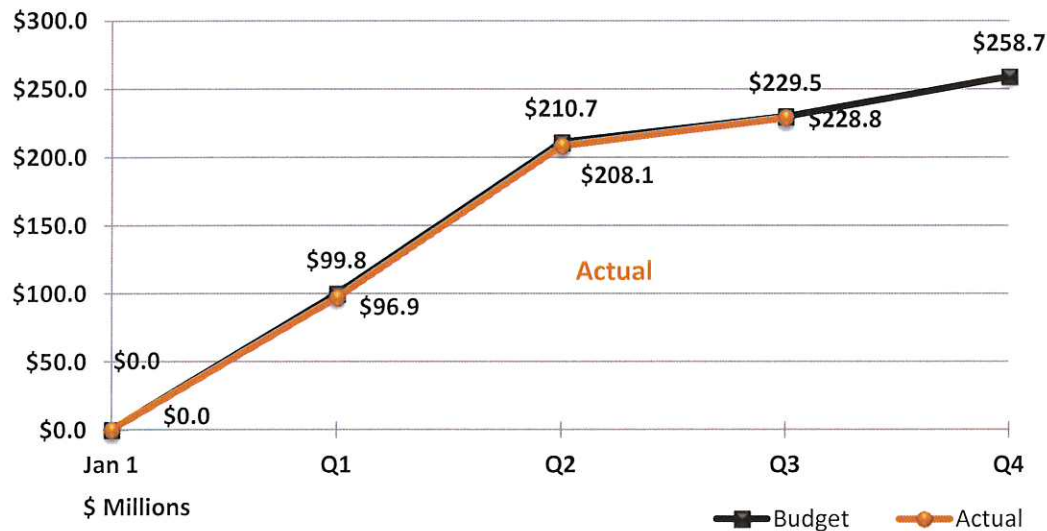
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Operations

Q3 – favourable \$1.2M

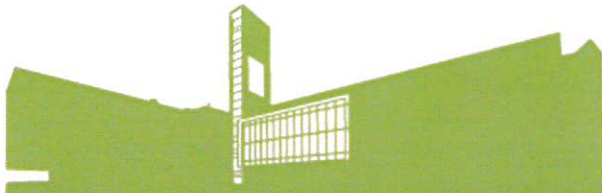


Operations – Revenue Variance

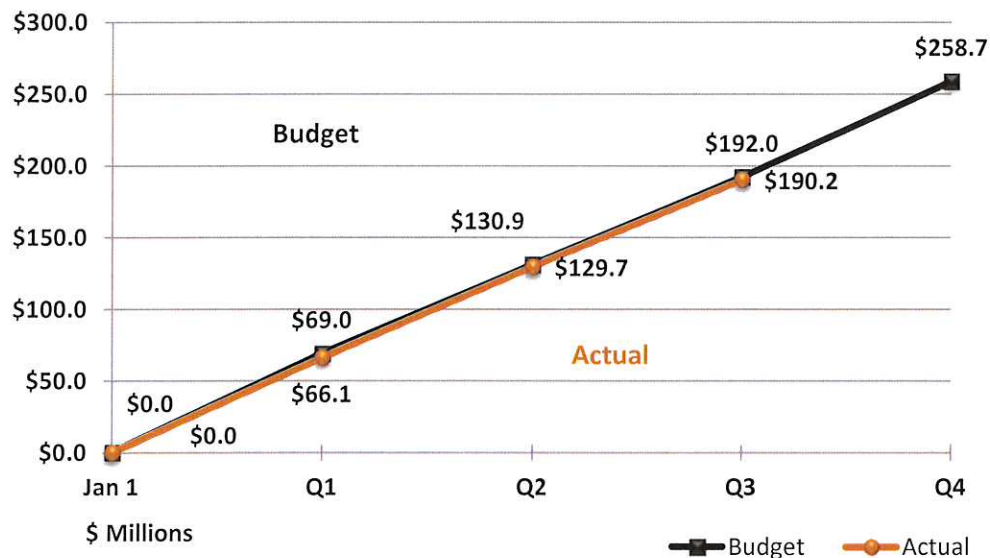


- Overall revenue was \$0.7M less than planned
- Non-tax revenues are trending 0.3% lower than plan

Revenue	-Under / Over
Taxation	-0.0
Supplemental Taxation	0.0
Grant / Payment In Lieu	0.0
Reserves And Other Transfers	-1.3
Fees And Service Charges	-1.3
Corporate	1.9
Total City Operations	-0.7



Operations – Expenditure Variance

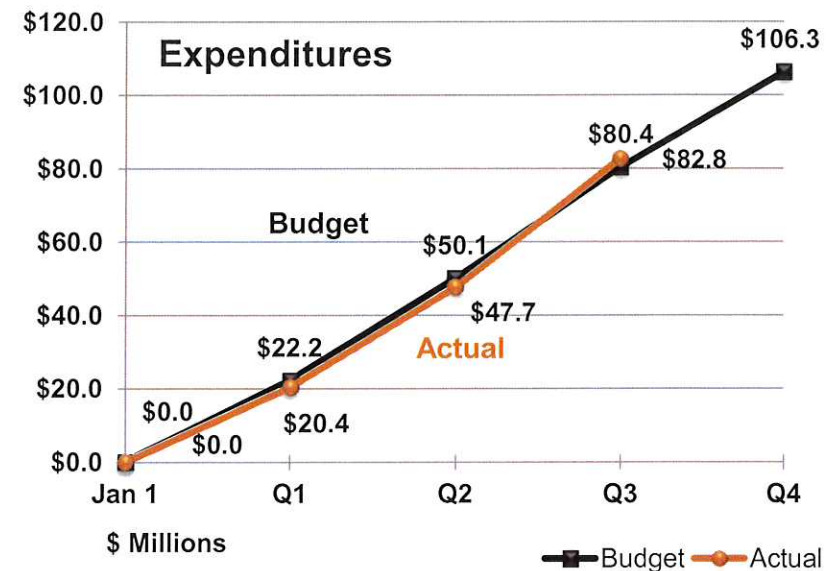
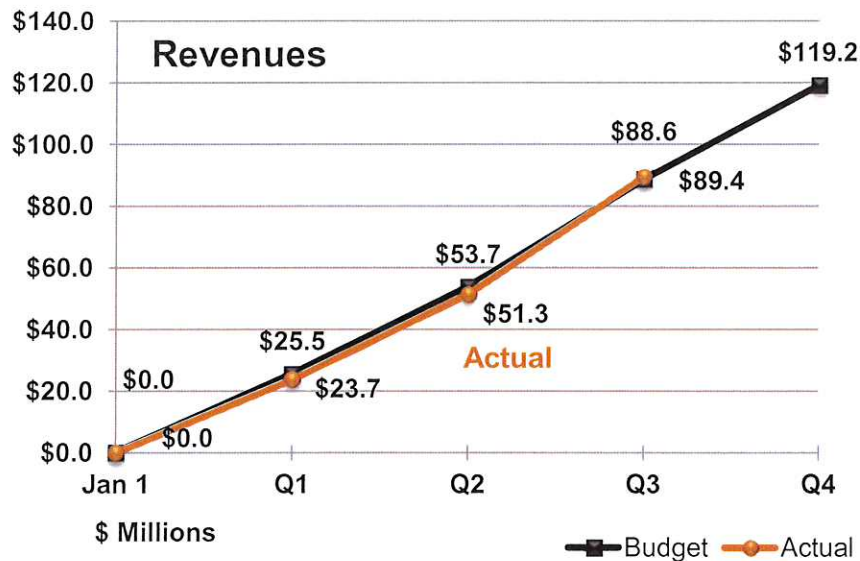


- Overall expenditures were \$1.8M less than planned
- Department expenditures are trending 4% lower than planned

Expenditures	-Under / Over
Departmental Expenditures	-6.5
Reserve Contrib. & Corp. Exp.	4.4
Long Term Debt	0.0
Contingency	0.2
Capital From Taxation	0.0
Total City Operations	-1.8



Water/Wastewater/Stormwater

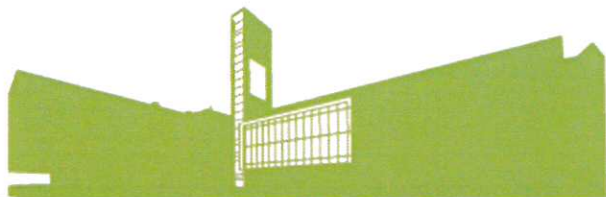


- Water, Wastewater and Stormwater operations were \$1.6 million unfavourable
- Sales revenues increased slightly due to higher consumption offset by a resultant increase in water and wastewater treatment costs
- Favourable expenses primarily due to lower than expected contracted services, professional fees and position vacancies



Capital

Year	Projects				Budget	Unspent Funds	
	Inactive	Active	Total	% of Total	\$M	\$M	% of Budget
2015	0	137	137	23	72.0	69.5	97%
2014	10	171	181	30	45.2	38.4	85%
2013	10	76	86	14	62.8	31.4	50%
2009-2012	17	138	155	26	216.3	77.0	36%
2006-2008	4	20	24	4	56.4	12.6	22%
2005 and older	3	9	12	2	184.1	6.4	3%
Total	44	551	595	100%	636.8	235.4	37%

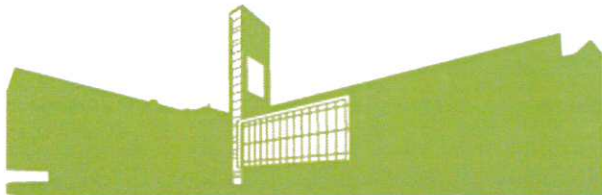


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High Profile Capital Projects

Item 1, pg#	Project Title	Approved Budget	Future Budget Requests	Total	> \$5 M	=> 20 %
3.38	Lead Department: Building & Facilities Station 7-3 Relocation*	9,537,975		9,537,975	X	
3.36	Civic Centre Resource Library – Construction	15,177,972		15,177,972	X	
3.39	Lead Department: Parks Development North Maple Regional Park Plan	8,005,514	27,494,486	35,500,000	X	
3.40	Lead Department: Development Eng. & Infrastructure Planning Millway Avenue Widening & Realignment	6,769,800		6,769,800	X	
3.42	Vaughan Metropolitan Centre NE Storm Water Management Pond	630,360	6,282,306	6,912,666	X	X
3.34	Black Creek Renewal	2,342,580	45,398,233	47,740,810	X	X
3.35	Lead Department: Capital Delivery & Asset Management Civic Centre - Demolition, Parking and Storm Drainage	2,069,300	20,970,800	23,040,100	X	
3.37	Corporate Asset Management	3,044,000		3,044,000		
3.41	Lead Department: City Manager Vaughan Hospital Precinct Development	80,000,000		80,000,000	X	

* Includes land costs



Questions

