



BUDGET REPORT

June 2011

BUDGET PERFORMANCE REVIEW

			Current Quarter	Year-to-Date
GOVERNMENTAL FUNDS				
GENERAL FUND				
All Revenues			ON-TARGET	ON-TARGET
Tax Revenues			ON-TARGET	ON-TARGET
Other Revenues			ON-TARGET	ON-TARGET
All Expenditures			ON-TARGET	ON-TARGET
CAPITAL PROJECTS FUND				
Revenues			ON-TARGET	ON-TARGET
Expenditures			ON-TARGET	ON-TARGET
OTHER FUNDS				
Revenues			ON-TARGET	ON-TARGET
Expenditures			ON-TARGET	ON-TARGET

ENTERPRISE FUNDS				
PARKING FUND				
Revenues			ON-TARGET	ON-TARGET
Expenditures			ON-TARGET	ON-TARGET
SANITARY SEWER FUND				
Revenues			ON-TARGET	ON-TARGET
Expenditures			ON-TARGET	ON-TARGET
REFUSE COLLECTION FUND				
Revenues			ON-TARGET	ON-TARGET
Expenditures			ON-TARGET	ON-TARGET

Performance Indicators	
ABOVE TARGET	= percentage performance above expectations compared to Budget and prior trends.
ON-TARGET	= percentage performance at expectations compared to Budget and prior trends.
ALERT	= percentage performance below expectations compared to Budget and prior trends.

2011 Mid-Year Budget Report

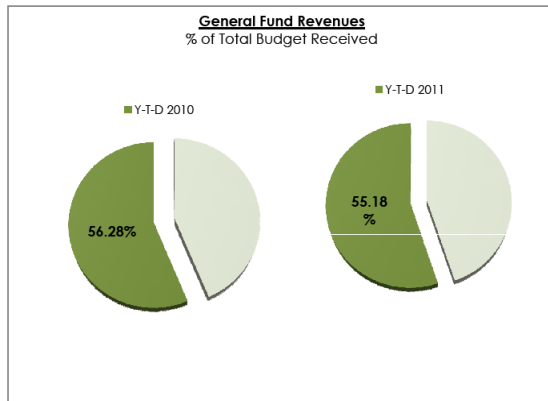
June 30, 2011

General Fund

General Fund budgetary performance is “on target.”

General Fund revenues through June 30th total \$11,000,494 or 55.2% of the adopted budget. This compares with revenues of \$10,971,456 or 56.3% of the budget for the same period last year, an increase of \$29,038.

<u>GENERAL FUND REVENUES</u>			
	2010	2011	Variance
January	\$ 1,246,029	\$ 1,199,719	\$ (46,310)
February	\$ 867,633	\$ 817,612	\$ (50,021)
March	\$ 1,404,290	\$ 1,608,935	\$ 204,645
1st Quarter	\$ 3,517,952	\$ 3,626,266	\$ 108,314
April	\$ 4,368,568	\$ 4,236,041	\$ (132,527)
May	\$ 1,587,518	\$ 1,887,320	\$ 299,802
June	\$ 1,497,418	\$ 1,250,867	\$ (246,551)
2nd Quarter	\$ 7,453,504	\$ 7,374,228	\$ (79,276)
Y-T-D TOTAL	\$ 10,971,456	\$ 11,000,494	\$ 29,038



Budget Report

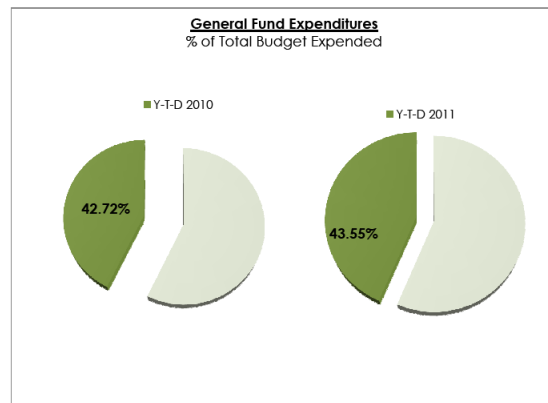
June 2011

Increases in revenue from the realty transfer tax, cable television franchise, Police ordinance violations, Public Works services, Police services contracts, and meter bag rentals have offset decreases in several other areas, notably the interfund transfer of indirect cost allocations. Intergovernmental revenue traditionally fluctuates due to the timing of receipts from the various revenue sources, but is anticipated to meet budget. Other revenues through mid-year generally remain on target.

GENERAL FUND EXPENDITURES			
	2010	2011	Variance
January	\$ 1,380,365	\$ 1,462,852	\$ 82,487
February	\$ 1,515,390	\$ 1,167,512	\$ (347,878)
March	\$ 1,127,323	\$ 1,387,090	\$ 259,767
1st Quarter	\$ 4,023,078	\$ 4,017,454	\$ (5,624)
April	\$ 1,919,573	\$ 1,926,252	\$ 6,679
May	\$ 1,410,549	\$ 1,459,328	\$ 48,779
June	\$ 1,083,346	\$ 1,585,169	\$ 501,823
2nd Quarter	\$ 4,413,468	\$ 4,970,749	\$ 557,281
Y-T-D TOTAL	\$ 8,436,546	\$ 8,988,203	\$ 551,657

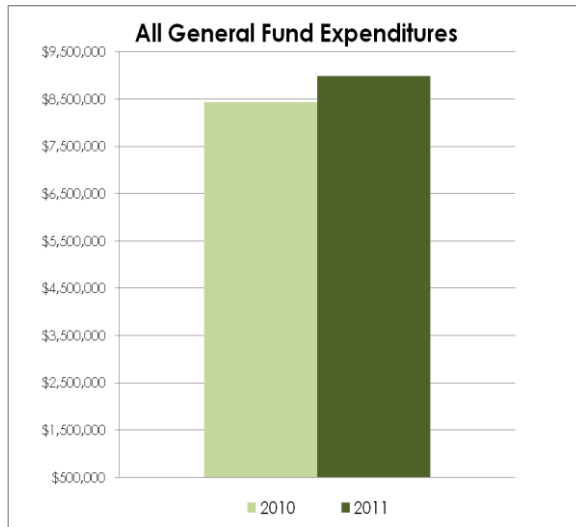
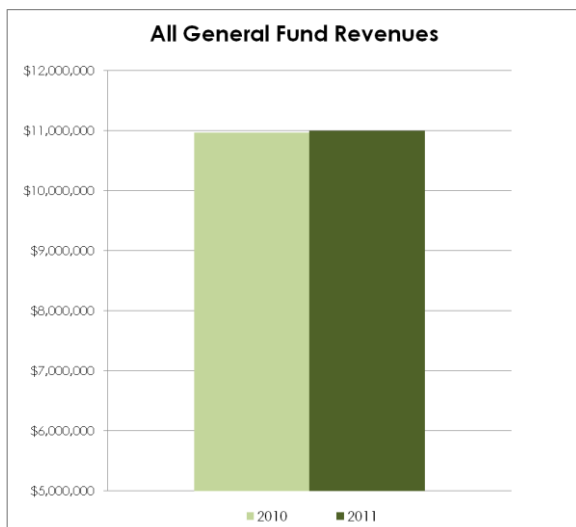
General Fund expenditures through June 30th total \$8,988,203 or 43.6% of the adopted budget. This compares with expenditures of \$8,436,546 or 42.7% of the budget for the same period last year, an increase of \$551,657. Increases in some operating costs, primarily benefits, utilities and energy, have offset savings achieved in other areas, mostly due to staff vacancies. Also, the expenditures for Regional Programs include our payments for the third quarter,

which typically are not recorded until July. Other expenditures through mid-year remain on target.



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June 2011



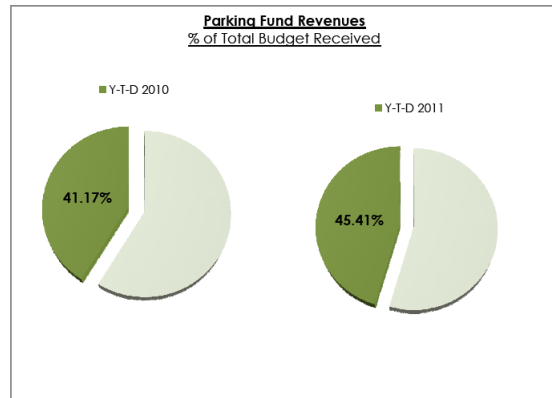
Parking Fund

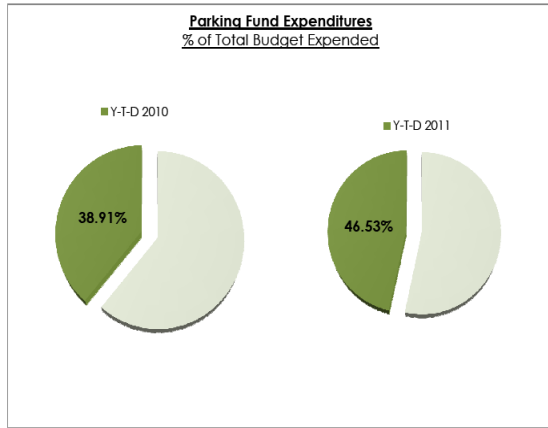
Parking Fund budgetary performance is “on target.” Overall, the Parking Fund showed a loss of \$6,745 through June 30th of this year, compared with a loss of \$65,463 for the same period last year.

PARKING FUND PERFORMANCE

FY 2010				FY 2011			
	Revenues	Expenditures	Profit/(Loss)		Revenues	Expenditures	Profit/(Loss)
January	\$ 219,016	\$ 160,538	\$ 58,478	January	\$ 232,861	\$ 153,270	\$ 79,591
February	\$ 202,673	\$ 277,292	\$ (74,619)	February	\$ 209,875	\$ 243,706	\$ (33,831)
March	\$ 224,320	\$ 191,354	\$ 32,966	March	\$ 234,308	\$ 227,244	\$ 7,064
1st Quarter	\$ 646,009	\$ 629,184	\$ 16,825	1st Quarter	\$ 677,044	\$ 624,220	\$ 52,824
April	\$ 245,469	\$ 241,891	\$ 3,578	April	\$ 238,353	\$ 186,280	\$ 52,073
May	\$ 171,787	\$ 222,310	\$ (50,523)	May	\$ 182,612	\$ 256,046	\$ (73,434)
June	\$ 171,377	\$ 206,720	\$ (35,343)	June	\$ 177,607	\$ 215,815	\$ (38,208)
2nd Quarter	\$ 588,633	\$ 670,921	\$ (82,288)	2nd Quarter	\$ 598,572	\$ 658,141	\$ (59,569)
Y-T-D TOTAL	\$1,234,642	\$ 1,300,105	\$ (65,463)	TOTAL	\$1,275,616	\$ 1,282,361	\$ (6,745)

Parking Fund revenues through June 30th total \$1,275,616 or 45.4% of the adopted budget, compared with revenues of \$1,234,642 or 41.2% of the budget for the same period last year, an increase of \$40,974. While overall patronage of the off-street parking system remains flat, revenues have increased due to special event pricing and interest received for the Fraser Centre extension forbearance agreement.



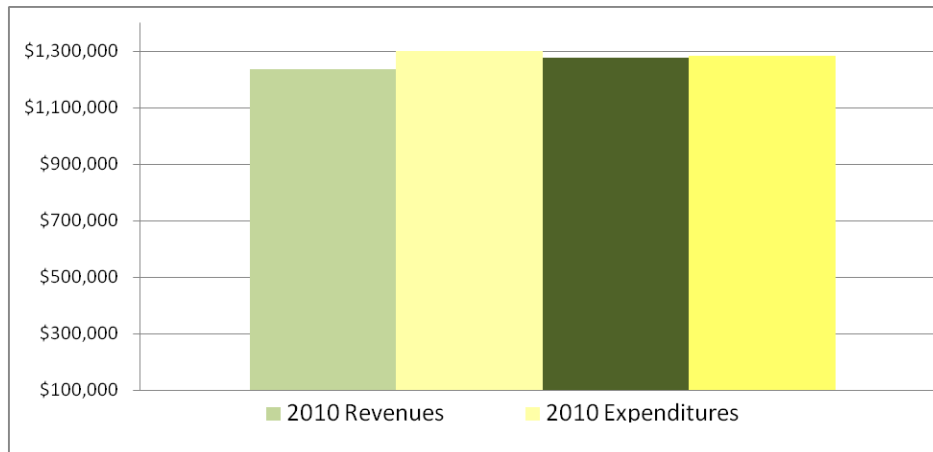


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Parking Fund expenditures through June 30th total \$1,282,361 or 46.5% of the adopted budget, compared with expenditures of \$1,300,105 or 38.9% of the budget for the same period last year, a modest decrease of \$17,744. General increases in operating costs were largely offset by decreases in capital expenditures and indirect costs.

Parking Fund Performance

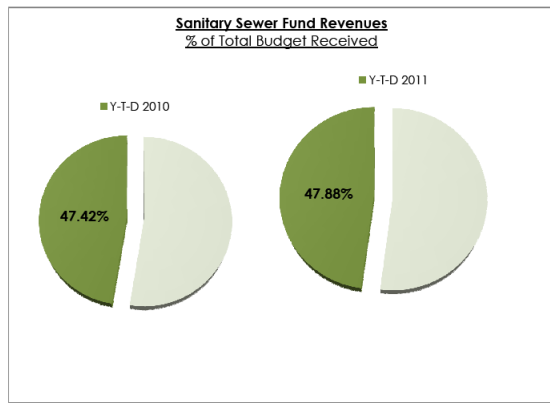


Sanitary Sewer Fund

Sanitary Sewer Fund budgetary performance is “on target.” Overall, the Sanitary Sewer Fund showed a profit of \$1,067,467 through June 30th of this year, compared with a profit of \$858,303 for the same period last year.

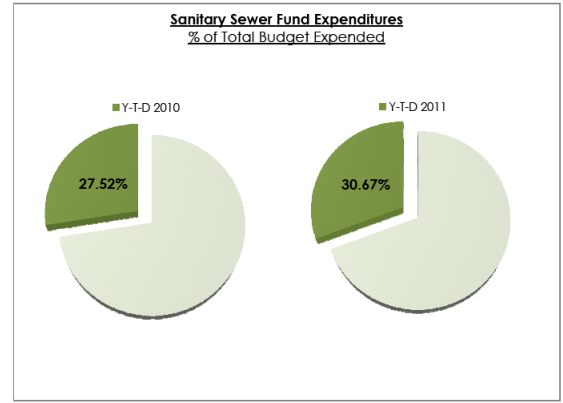
SANITARY SEWER FUND PERFORMANCE

FY 2010				FY 2011			
	Revenues	Expenditures	Profit/(Loss)		Revenues	Expenditures	Profit/(Loss)
January	\$ 83,893	\$ 22,439	\$ 61,454	January	\$ 115,944	\$ 68,856	\$ 47,088
February	\$ 575,755	\$ 171,233	\$ 404,522	February	\$ 702,063	\$ 47,674	\$ 654,389
March	\$ 457,280	\$ 35,506	\$ 421,774	March	\$ 571,506	\$ 95,945	\$ 475,561
1st Quarter	\$ 1,116,928	\$ 229,178	\$ 887,750	1st Quarter	\$ 1,389,513	\$ 212,475	\$ 1,177,038
April	\$ 104,646	\$ 758,616	\$ (653,970)	April	\$ 113,825	\$ 31,082	\$ 82,743
May	\$ 554,167	\$ 169,277	\$ 384,890	May	\$ 669,409	\$ 1,368,690	\$ (699,281)
June	\$ 571,085	\$ 331,452	\$ 239,633	June	\$ 628,045	\$ 121,078	\$ 506,967
2nd Quarter	\$ 1,229,898	\$ 1,259,345	\$ (29,447)	2nd Quarter	\$ 1,411,279	\$ 1,520,850	\$ (109,571)
Y-T-D TOTAL	\$2,346,826	\$ 1,488,523	\$ 858,303	TOTAL	\$ 2,800,792	\$ 1,733,325	\$ 1,067,467



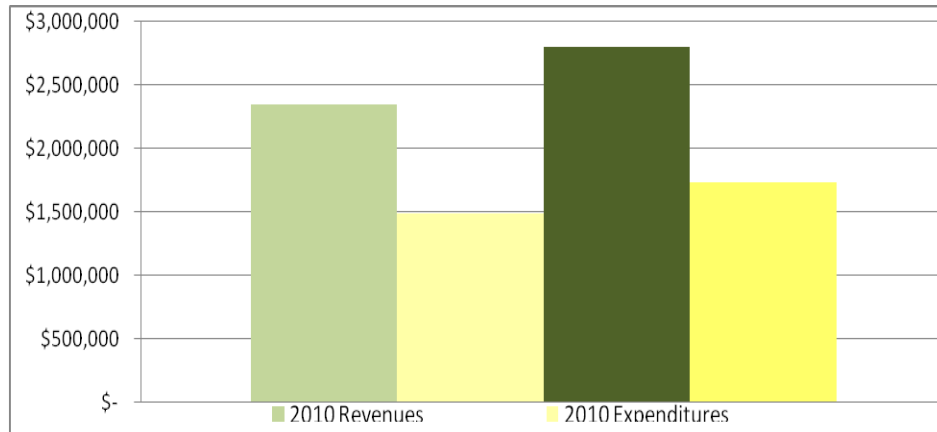
Sanitary Sewer Fund revenues through June 30th total \$2,800,792 or 47.9% of the adopted budget, compared with revenues of \$2,346,826 or 47.4% of the budget for the same period last year, an increase of \$453,966. This increase is largely due to the sewer rental fee increases implemented in 2010.

Sanitary Sewer Fund expenditures through June 30th total \$1,733,325 or 30.7% of the adopted budget, compared with expenditures of \$1,488,523 or 27.5% of the budget for the same period last year, an increase of \$244,802. This increase is primarily due to the timing of payments for sewage treatment costs as well as capital costs incurred for the West Foster Avenue capacity upgrade project.



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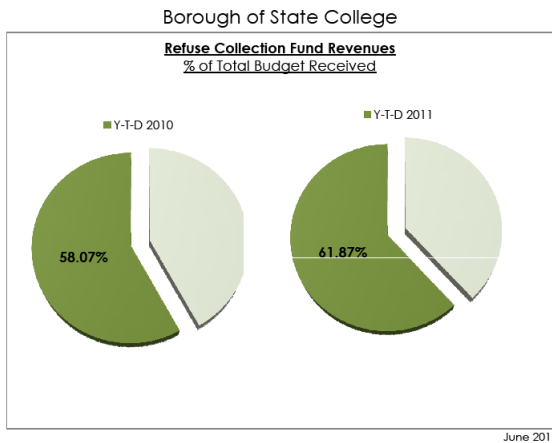


Refuse Collection Fund

Refuse Collection Fund budgetary performance is “on target.” Overall, the Refuse Collection Fund showed a profit of \$919,741 through June 30th of this year, compared to a profit of \$863,129 for the same period last year.

REFUSE COLLECTION FUND PERFORMANCE

FY 2010				FY 2011			
	Revenues	Expenditures	Profit/(Loss)		Revenues	Expenditures	Profit/(Loss)
January	\$ 3,533	\$ 60,289	\$ (56,756)	January	\$ 510,628	\$ 6,976	\$ 503,652
February	\$ 1,060,275	\$ 228,218	\$ 832,057	February	\$ 628,018	\$ 172,353	\$ 455,665
March	\$ 284,352	\$ 156,060	\$ 128,292	March	\$ 276,311	\$ 271,756	\$ 4,555
1st Quarter	\$ 1,348,160	\$ 444,567	\$ 903,593	1st Quarter	\$ 1,414,957	\$ 451,085	\$ 963,872
April	\$ 32,674	\$ 226,490	\$ (193,816)	April	\$ 35,069	\$ 141,384	\$ (106,315)
May	\$ 72,961	\$ 255,289	\$ (182,328)	May	\$ 63,383	\$ 306,044	\$ (242,661)
June	\$ 520,308	\$ 184,628	\$ 335,680	June	\$ 525,344	\$ 220,499	\$ 304,845
2nd Quarter	\$ 625,943	\$ 666,407	\$ (40,464)	2nd Quarter	\$ 623,796	\$ 667,927	\$ (44,131)
Y-T-D TOTAL	\$ 1,974,103	\$ 1,110,974	\$ 863,129	TOTAL	\$ 2,038,753	\$ 1,119,012	\$ 919,741



Refuse Collection Fund revenues through June 30th total \$2,038,753 or 61.9% of the adopted budget, compared with revenues of \$1,974,103 or 58.1% of the budget for the same period last year, an increase of \$64,650. This increase is primarily due to higher refuse/recycling service fees implemented this year and an increase in the recycling rebate from the Solid Waste Authority.

Refuse Collection Fund expenditures through June 30th total \$1,119,012 or 38.3% of the adopted budget, compared with expenditures of \$1,110,974 or 32.7% of the budget for the same period last year, a modest increase of \$8,038. General increases in operating costs were largely offset by reductions in indirect costs.

