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REPORT TO CEDARS OF TUAM WATER SERVICE COMMISSION

SUBJECT REVENUE AND EXPENDITURE STATEMENT AS AT JUNE 30, 2011

BACKGROUND

The attached statement provides a high level summary of the revenues and expenditures of the Cedars of Tuam Water Service, for both operating and capital as at June 30, 2011 and the projected forecast up to the end of the year.

COMMENTS

a) Revenue

User fee (fixed charge) and water sales (consumption charge) revenue are on target. Parcel tax revenue for the year will be received in August.

b) Operating Expenditures

Operating expenditures are on target and a balanced budget is forecast for the 2011 year.

c) Capital Expenditures

The status of the 2011 Capital Plan is as follows:

Project	Status	Budget	Expense to Jun 30	Percent Complete
Complete Agreement with School District 64 re/ new well	Completed in draft for Committee review	\$5,000	\$2,000*	40%
Strategic Asset Management Plan	On hold pending completion of well agreement	\$5,000	\$0	0%

*Estimate only – labour costs not yet coded

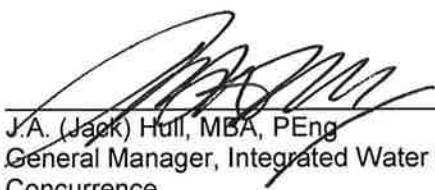
RECOMMENDATION

That the Cedars of Tuam Water Service Commission receive this report.


 Ted Robbins, BAsC, CTech
 Senior Manager, Water Management


 Rajat Sharma
 Senior Manager, Financial Services

Fulford Water Service Commission
Re: Revenue and Expenditure Statements as at June 30, 2011
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J.A. (Jack) Hull, MBA, PEng
General Manager, Integrated Water Services
Concurrence

CS/TR:ls
Attachment: 1

CAPITAL REGIONAL DISTRICT
 QUARTERLY SUMMARY OF REVENUE AND EXPENDITURE
 CEDARS OF TUAM WATER SERVICE
 FOR THE 2ND QUARTER ENDING JUNE 30, 2011

	JUNE YTD ACTUAL	2011 FORECAST	2011 ANNUAL BUDGET
REVENUE			
Sale of Water	(685)	(1,210)	(1,210)
User Charge	(12,831)	(25,662)	(25,662)
Parcel tax requisition	#N/A	#N/A	#N/A
Other income	(8)	(110)	(110)
Prior year surplus c/f			
	<u>(13,524)</u>	<u>(26,982)</u>	<u>(26,982)</u>
EXPENDITURE			
Contract for services	#N/A	#N/A	#N/A
Operating labour	4,423	11,110	11,110
Administration and engineering	3,648	4,655	4,655
Other labour	72	145	145
Vehicles	238	968	1,131
Water quality oversight			
Travel expenses	102	420	420
Rentals and Leases		100	100
Licences, surveys, fees	150	150	100
Utilities		650	650
Other operating costs	35	290	340
Corp services, insurance, legal	926	1,710	1,710
Water testing	346	1,250	1,250
Equipment repair materials		400	480
Electricity	156	500	500
Other Supplies	145	145	
Chemical Supplies	12	140	140
Operating supplies	498	498	400
*Operating Projects (actuals only for mm)	#N/A	#N/A	#N/A
Contingency			
Debt Servicing	1,771	2,430	2,430
MFA Debt Reserve		10	10
Transfer to Capital Fund			
Transfer to Capital Reserve Fund			
Prior year deficit c/f	1,411	1,411	1,411
	<u>13,934</u>	<u>26,982</u>	<u>26,982</u>
(SURPLUS)/DEFICIT	<u>411</u>	<u>0</u>	<u>0</u>

Note * actual in operating projects use separate accounts that are budgeted in another line.