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REPORT TO SURFSIDE PARK ESTATES WATER SERVICE COMMITTEE

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 Surfside Park Estates 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 charge revenue is on target. Parcel tax revenue for the year will be received in August.

b) Operating Expenditures

Operating expenditures are on target and a surplus of \$3,733 is forecast for the 2011 year. The forecast surplus is based on the assumption that a portion of the contingency will remain unspent. Contract for Services expense is forecast to exceed budget due to a new operating contract with an increased hourly rate, and with increased chlorine sampling frequency, requiring the use of a portion of the contingency. Other operating costs exceed budget as at June 30 due to excess transfer of funds to the maintenance reserve fund for arsenic media replacement. This transfer will be reversed before year-end.

c) Capital Expenditures

The status of the 2011 Capital Plan is as follows:

Project	Status	Budget	Expense to Jun 30	Percent Complete
Strategic Asset Management Plan	Project not initiated as at 30 June	\$5,000	\$0	0%

RECOMMENDATION

That the Surfside Park Estates Water Service Committee receive this report.

Tim Tanton, MPA, PEng
Senior Manager, Infrastructure Engineering

Rajat Sharma
Senior Manager, Financial Services

J.A. (Jack) Hull, MBA, PEng
General Manager, Integrated Water Services
Concurrence

CS/TT:ls
Attachment: 1

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

	JUNE YTD ACTUAL	2011 FORECAST	2011 ANNUAL BUDGET
REVENUE			
Sale of Water			
User Charge	(29,617)	(57,383)	(57,383)
Parcel tax requisition		(33,153)	(33,153)
Other income	(156)	(290)	(290)
Prior year surplus c/f	(4,000)	(4,000)	(4,000)
	<u>(33,773)</u>	<u>(94,826)</u>	<u>(94,826)</u>
EXPENDITURE			
Contract for services	8,328	16,000	13,000
Operating labour	4,650	12,003	14,003
Administration and engineering	2,800	8,740	8,740
Other labour			
Vehicles	473	1,267	1,467
Water quality oversight	864	1,728	1,728
Travel expenses	843	1,000	376
Rentals and Leases		400	400
Licences, surveys, fees	150	150	160
Utilities	330	750	750
Other operating costs	7,422	5,660	5,660
Disposal Costs		1,500	1,500
Corp services, insurance, legal	2,711	4,660	4,660
Water testing	1,282	3,000	3,000
Equipment repair materials	2,942	3,943	3,943
Electricity		2,500	2,500
Other Supplies	330		
Chemical Supplies	44	1,000	1,000
Operating supplies	42	800	800
Land Rental	#N/A	#N/A	#N/A
*Operating Projects (actuals only)	#N/A	#N/A	#N/A
Contingency			5,147
Debt Servicing	13,557	25,902	25,902
MFA Debt Reserve		90	90
Transfer to Capital Fund	#N/A	#N/A	#N/A
Transfer to Capital Reserve Fund			
Prior year deficit c/f			
	<u>46,770</u>	<u>91,093</u>	<u>94,826</u>
(SURPLUS)/DEFICIT	<u>12,997</u>	<u>(3,733)</u>	<u>(0)</u>

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