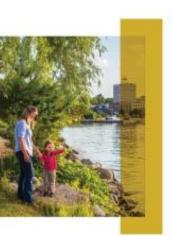
Financial Update 2nd Quarter 2018

Board of Directors

July 27, 2018

Katherine Toffan, CPA, CGA

Manager, Finance











Financial Update: Presentation Outline

- 1. Corporate Budget Status Summary
- 2. Q2 Highlights
- 3. Service Area Overview
- 4. Update on 2018 Projects
- 5. Opportunities/Risks
- 6. Questions

2nd Quarter Corporate Budget Status

At June 30 2018 - shown in '000s

	Full Year Budget		YTD Budget		Actual YTD	% of YTD Budget
Revenue:						
General Levy	\$	3,777	1,889	\$	1,464	78%
Special Capital Levy & Municipal Partners		7,589	3,794		2,465	65%
Provincial & Federal Funding		1,888	944		585	62%
Revenue Generated by Authority		4,415	2,208		1,853	84%
Other Revenue		151	75		38	50%
Total Revenue		17,820	8,910		6,405	72%
Expenses:						
Corporate Services		5,485	2,743		1,816	66%
Ecological Management		3,067	1,533		1,147	75%
Education & Engagement		567	283		270	95%
Greenspace Services		976	488		382	78%
Planning & Development Services		2,931	1,466		1,426	97%
Water Risk Management		3,726	1,863		925	50%
Watershed Studies & Strategies		1,610	805		598	74%
Total Gross Expenses:		18,362	9,181		6,564	72%
Required Draws on Reserve		542	271		130	48%
Net Revenue (Expenses)	\$	-	\$ -	\$	(29)	3

2nd Quarter Highlights

Legal Fees

- Legal Fees are trending higher than budget
- Currently offset by higher planning fees

Revenues

- Plan Review Fees are trending higher than budget
- Environmental Compliance Approval and Phosphorous
 Offsetting funding slower to materialize than expected
- Interest Income higher through end of June compared to previous years

2nd Quarter Highlights

Timing Variances

- Projects in the Ecological and Water Risk
 Management Restoration Programs
- Scanlon Infrastructure Project

Business Excellence Initiatives

- Implementation of EFT payments, electronic signatures, new investment policy
- Information management improvements to support customer service for Regulations and Plan Review

Corporate Services		YTD udget	Actual YTD	% of YTD Budget	
Total Expenses		2,742	1,816	66%	Scanlon Infrastructure
Total Revenue		2,517	1,725	69%	• Project
Required Draws on Reserve		225	130	58%	Solar Panels
Net Revenue (Expenses)	\$	-	\$ 39		Interest Income
		YTD	Actual	% of YTD	
Ecological Management	Bı	udget	YTD	Budget	
Ecological Management Total Expenses	Bı	1,533	YTD 1,147		• Ecological Restoration
	Bı			75%	• Ecological Restoration Projects
Total Expenses	<u>B</u> ı	1,533	1,147	75%	3

^{*}shown in '000s

Education & Engagement		YTD idget	Actual YTD	% of YTD Budget	
Total Expenses		283	27	0 95%	_
Total Revenue		283	27	0 95%	_
Required Draws on Reserve		-	-		On Track
Net Revenue (Expenses)	\$	-	\$ -		
	7	YTD	۸ مد م	O/ - CVTD	
Greenspace Services		ıdget	Actual YTD	% of YTD Budget	
Greenspace Services Total Expenses				Budget	_
		ıdget	YTD	Budget 2 78%	
Total Expenses		488	YTD 38	Budget 2 78%	On Track

^{*}shown in '000s

Planning & Development	YTD udget	Actual YTD	% of YTD Budget	
Total Expenses	1,466	1,426	97%	• Legal Expense
Total Revenue	 1,466	1,472	100%	Staffing for ECA
Required Draws on Reserve	-	-		 Planning Fees
Net Revenue (Expenses)	\$ -	\$ 46		
	YTD	Actual	% of YTD	
Water Risk Management	udget	YTD	Budget	
Water Risk Management Total Expenses				• Water Restoration projects
3	udget	YTD	Budget	Water Restoration projectsTiming variances
Total Expenses	1,863	YTD 925	Budget 50%	, ,

^{*}shown in '000s

Watershed Studies & Strategies	YTD dget	_	Actual YTD	% of YTD Budget	
Total Expenses	805		598	74%	
Total Revenue	 805		598	74%	On Track
Required Draws on Reserve	-		-		
Net Revenue (Expenses)	\$ -	\$	-		

^{*}shown in '000s

2018 Project Update

Budgeted Projects	Project Value*	Phase
Ghost Canal	\$0.5M	Completed
Solar Panels at Mabel Davis	\$0.15M	Completed
Scanlon Operations Centre Renovation	\$1.5M	In Progress
Stormwater Retrofit Demonstration Sites	\$0.5M	In Progress
Stream Naturalization	\$0.4M	In Progress
Low Impact Development at Magna Centre	\$0.2M	In Progress
Fish Habitat	\$0.2M	In Progress
Education and Training Facility Project	\$0.1M	In Progress

New Projects	Project Value*	Phase
Stormwater Management Economic Study	\$1.3M	In Progress
(funding includes FCM, NDMP, NRCan)		

^{*} Project value over multiple budget years

Opportunities & Risks

1. Continued Board engagement through quarterly updates in 2018

Exploring contract savings by leveraging Ontario's Vendor of Record opportunities

3. Political Environment

Summary

Financial position and progress on projects is on track

Variances identified in YTD spending versus budget related to timing will be monitored

Q3 update to Board will provide a more accurate forecast of year end financial position

Questions?