

Date: July 11, 1997

SUBJECT: Financial Statements - Operating and Capital Accounts

PURPOSE

Periodical financial reports are submitted to ensure the Board is kept fully informed of the current expenditures and revenues in relation to the approved budget appropriation.

DISCUSSION

Attached are financial statements for the Operating and Capital Accounts as of July 3, 1997.

1. Operating

As of July 3, 1997, 50.4% of the fiscal year has expired and 53.5% of the Basic Budget has been expended. The Administration and Planning divisions are reporting an unusually low expenditure level at \$917,386 or 37.9% of budget. This is due to the fact that the whole years budgeted charge to capital for its share of administrative costs has been processed (\$427,300). Other than this item, the overall expenditures and revenues reflect the normal historical operating position at this time of the year.

2. Capital

The statement of Capital Expenditures reflect the approved appropriations and expenditures for all of the active capital projects. When the projects are completed and their final costs reported, the appropriate accounts are formally closed and they are deleted from this statement. The 1997 approved portion of 1997-1999 Capital Plan funding has been added to the accounts.

Prepared by:
Finance Division
Board of Parks and Recreation
City of Vancouver
WL/lw
Attachments.

CITY OF VANCOUVER

BOARD OF PARKS AND RECREATION

SUMMARY OF ACCOUNT 1997 OPERATING BUDGET

AS OF JULY 3, 1997 (CYCLE 7)

(50.4% OF CURRENT BUDGET)

	BUDGET	EXPENDITURE	BALANCE	PERCENTAGE
	\$	\$	\$	EXPENDITURE
				%
General Administration				
Basic Budget				
Board Expenses	134,300	63,837	70,463	47.5
Administration & Planning	2,420,600	917,386	1,503,214	37.9
NNR	122,400	35,846	86,554	29.3
Total Administration	2,677,300	1,017,069	1,660,231	38.0
Environment & Operations				
Basic Budget	21,690,000	11,346,119	10,343,881	52.3
NNR	365,600	679	364,921	0.2
Total Environment & Operations	22,055,600	11,346,798	10,708,802	51.5
Income Operations				
Basic Budget	(5,012,100)	(1,978,574)	(3,033,526)	39.5
NNR	192,100	65,945	126,155	34.3
Total Income Operations	(4,820,000)	(1,912,629)	(2,907,371)	39.7
Recreation				
Basic Budget	17,840,600	9,465,651	8,374,949	53.1
NNR	219,500	3,992	215,508	1.8
Total Recreation	18,060,100	9,469,643	8,590,457	52.4
Total Operating Budget	37,973,000	19,920,881	18,052,119	52.5
SUMMARY				
Basic Budget	37,073,400	19,814,419	17,258,981	53.5
NNR	899,600	106,462	793,138	11.8
Total Operating Budget	37,973,000	19,920,881	18,052,119	52.5

BOARD OF PARKS AND RECREATION
SUMMARY OF CAPITAL EXPENDITURE
AS OF JULY 3, 1997 (CYCLE 7)

TITLE	APPROPRIATION	EXPENDITURE		TOTAL	BALANCE
		CURRENT YEAR	PRIOR YEAR		
	\$	\$	\$	\$	\$
Land	3,166,729	613,875	604,475	1,218,350	1,948,379
Park Development	52,780,719	4,926,137	33,704,006	38,630,143	14,150,576
Facility Development	23,673,494	1,849,736	11,800,046	13,649,782	10,023,712
Total Capital	79,620,942	7,389,748	46,108,527	53,498,275	26,122,667