

June Operating Statement Comparison (in \$ millions)					
		2009 Annual Budget	2009 June Actual	2008 June Actual	Change in Actuals
Stanley District	Revenue	(16.1)	(7.4)	(6.6)	0.8 more
	Expense	<u>24.6</u>	<u>11.4</u>	<u>11.5</u>	<u>0.1 less</u>
	Net	8.5	4.0	4.9	0.9 less
Queen Elizabeth	Revenue	(8.7)	(4.1)	(3.9)	0.2 more
	Expense	<u>25.5</u>	<u>12.5</u>	<u>12.6</u>	<u>0.1 less</u>
	Net	16.8	8.4	8.7	0.3 less
Vancouver East	Revenue	(13.9)	(6.1)	(5.6)	0.5 more
	Expense	<u>30.0</u>	<u>15.0</u>	<u>15.0</u>	<u>same</u>
	Net	16.1	8.9	9.4	0.5 less
Planning & Ops	Revenue	(0.1)	(0.1)	(0.1)	same
	Expense	<u>14.8</u>	<u>7.7</u>	<u>7.1</u>	<u>0.6 more</u>
	Net	14.7	7.6	7.0	0.7 more
Corporate Services	Revenue	0.0	(0.0)	(0.0)	same
	Expense	<u>5.3</u>	<u>2.1</u>	<u>2.1</u>	<u>same</u>
	Net	5.3	2.1	2.1	same
Park Board Total	Revenue	(38.9)	(17.7)	(16.2)	1.5 more
	Expense	<u>100.3</u>	<u>48.7</u>	<u>48.3</u>	<u>0.4 more</u>
	Net	61.4	31.0	32.1	1.1 less

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Revenues Comparison	
▪ 2008 June Revenue	\$ 16.2 million
▪ 2009 June Revenue	\$ 17.7 million
• Increase before inflation	\$1.5 million
▪ 2009 Budget Gap	
• 2008 Year End Revenue Shortfall	\$0.9 million
• 2009 budget increase	<u>\$1.7 million</u>
• Total increase in Actual Revenue needed	\$2.6 million
<p>Conclusion: The Board has generated \$1.5 million more revenue than in 2008. This increase in revenue has come in late spring and first two summer months.</p>	

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June Revenue Comparison (in \$ thousands)

Revenue Program	2009 June Actuals	2008 June Actuals	% Change in Actuals
Recreation	6,833	6,038	13% more
Concessions	1,178	944	25% more
Parking	2,019	1,768	14% more
Golf	3,948	3,742	5% more
Pitch & Putts	559	410	36% more
Destination Parks	1,114	979	14% more
Marinas	1,337	1,299	3% more
Leases & Other	607	910	33% less
Neighbourhood Parks, Street Trees, Nursery, Building Maintenance, Sanitation	133	188	29% less
Total	17,728	16,278	9% more

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Expenditure Comparison

- 2008 June Gross Expenses \$48.4 million
- 2009 June Gross Expenses \$48.8 million
 - Increase in expenses before inflation \$0.4 million

- 2009 Budget Initiatives
 - Efficiencies \$0.3 million
 - Hiring Freeze \$1.2 million
 - Shuttle Savings \$0.2 million
 - NNR Reduction \$0.3 million
 - Total \$2.0 million

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Expenditure Comparison

- Change in spending to the end of June in:
 - Payroll \$0.3 million decrease
 - Utilities & City Equipment \$0.2 million increase
 - Supplies \$0.5 million increase
 - Total \$0.4 million increase

- Conclusion:
 - Close to budget initiative target for Payroll (\$0.3 million out of \$1.2 million).
 - Supply and expense costs have increased. Some are recoverable from insurance and balance of increases are one-time costs and will balance by year end.

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June Operating Statement Issues

- Trends
 - Revenues to end of June have improved by \$1.5 million
 - Payroll to end of June have reduced by \$0.3 million, target more savings in fall & winter months
 - Supplies and expense costs to the end of June have increased by over \$0.5 million.
 - ❖ Some costs are recoverable from insurance
 - ❖ Balances are mostly one time costs; steps have been taken to balance budget

- Conclusion
 - 6 month operating expenditure are meeting budget targets.

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