

### May Operating Statement Comparison (in \$ millions)

		2009 Annual Budget	2009 May Actual	2008 May Actual	Change in Actuals
Stanley District	Revenue	(16.1)	(5.2)	(4.8)	0.4 more
	Expense	<u>24.6</u>	<u>8.8</u>	<u>8.8</u>	same
	Net	8.5	3.6	4.0	0.4 less
Queen Elizabeth	Revenue	(8.7)	(3.5)	(3.3)	0.2 more
	Expense	<u>25.5</u>	<u>10.2</u>	<u>10.5</u>	<u>0.3 less</u>
	Net	16.8	6.7	7.2	0.5 less
Vancouver East	Revenue	(13.9)	(4.3)	(4.0)	0.3 more
	Expense	<u>30.0</u>	<u>12.6</u>	<u>12.6</u>	same
	Net	16.2	8.3	8.6	0.3 less
Planning & Ops	Revenue	(0.1)	(0.1)	(0.1)	same
	Expense	<u>14.8</u>	<u>6.8</u>	<u>5.8</u>	<u>1.0 more</u>
	Net	14.7	6.7	5.7	1.0 more
Corporate Services	Revenue	0.0	(0.0)	(0.0)	same
	Expense	<u>5.3</u>	<u>1.8</u>	<u>1.8</u>	same
	Net	5.3	1.8	1.8	Same
Park Board Total	Revenue	(38.9)	(13.1)	(12.2)	0.9 more
	Expense	<u>100.3</u>	<u>40.2</u>	<u>39.5</u>	<u>0.7 more</u>
	Net	61.4	27.1	27.3	0.2 less

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### Revenue Comparison

- 2008 May Revenue           \$ 12.2 million
- 2009 May Revenue       \$ 13.1million
  - Increase before inflation                   \$ 0.9 million
  
- 2009 Budget Gap
  - 2008 Year End Revenue Shortfall       \$0.9 million
  - 2009 budget increase                   \$1.7 million
  - Total increase in Actual Revenue needed   \$2.6 million

Conclusion: The Board has generated more revenue than in 2008. This increase in revenues has come in before the higher revenue expected during the summer months.

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### May Revenue Comparison (in \$ thousands)

Revenue Program	2009 May Actuals	2008 May Actuals	% Change in Actuals
Marinas	1,098	1,083	1% more
Concessions	612	575	19% more
Leases & Other	490	730	33% less
Parking	1,347	1,271	6% more
Golf	2,519	2,509	0% more
Pitch & Putts	355	254	40% more
Destination Parks	868	721	20% more
Neighbourhood Parks, Street Trees, Nursery, Building Maintenance, Sanitation	119	138	14% less
Recreation	5,644	4,955	14% more
<b>Total</b>	<b>13,052</b>	<b>12,236</b>	<b>7% more</b>

### Expenditure Comparison

- 2008 May Gross Expenses           \$39.5 million
- 2009 May Gross Expenses       \$40.2 million
  - Increase in expenses before inflation   \$0.7 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

## Expenditure Comparison

- Change in spending to the end of May in:
  - Payroll \$ 0.3 million decrease
  - Utilities & City Equipment \$ 0.7 million decrease
  - Supplies/Transfers \$ 0.8 million increase
  - Total \$0.2 million decrease
  
- 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. Detailed review is ongoing and action will be taken to balance the budget

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## May Supplies & Expense Comparison (in \$ thousands)

Revenue Program	2009 May Actuals	2008 May Actuals	% Change in Actuals
Marinas	527	409	29% more
Concessions	385	357	8% more
Leases & Other	713	781	9% less
Parking	55	102	46% less
Golf	2,740	2,635	4% more
Pitch & Putts	41	42	1% less
Destination Parks	536	663	19% less
Neighbourhood Parks, Street Trees, Nursery, Building Maintenance, Sanitation	2,639	2,396	10% more
Recreation	1,496	1,401	7% more
Total	9,132	8,786	4% more

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## May Operating Statement Issues

- Trends
  - Revenues to the end of May have improved but are still short of what we need in some areas: Marinas, Leases, and Golf
    - ❖ Most revenues are generated during the summer (in 2008 48% of revenue was generated between May 1 and August 31 & of that, 57% of revenue for income operations was generated during these 4 months).
  - Supplies and expense costs to the end of May have increased by over \$800,000 once inflation is accounted for.
    - ❖ Some costs are recoverable from insurance
    - ❖ Detailed review ongoing; steps will be taken to balance budget
- Requirement
  - Board must balance the budget by the end of the year.