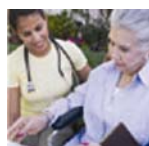




The Regional Municipality of York

2007 Financial Statements

Consolidated Statement of Financial Position



❑ Accounts Receivable – Net Decrease		(\$ 42M)
❑ Federal Government	(\$ 27M)	
❑ Provincial Government	(1M)	
❑ Others	(14M)	
❑ Gross Long-Term Liabilities – Net Increase		\$ 95M
❑ New debt issued for capital projects includes \$126M for waste water, \$32M for roads, \$9M for water, \$7M for transit		
❑ Deferred Revenue – Obligatory Reserve Funds		\$542M
❑ Development Charges	\$532M	
❑ Federal Gas Tax Rebate	\$ 10M	

Reserve Fund Contributions



In accordance with reserve management strategy

□ Capital Reserve	\$16.4M
□ Social Housing Reserve	0.5M
□ Social Assistance Reserve	0.4M
□ Non-Profit Housing Reserve	0.7M
□ Working Capital Reserve	0.2M
	\$18.2M

Sources of Surplus



□ Public Health	5.3M
□ Solid Waste	4.8M
□ Social Assistance	3.7M
□ Payments-In-Lieu (unbudgeted)	3.1M
□ Transit	2.6M
□ Family and Children's Services	2.0M
□ EMS	1.2M
□ Social Housing	0.8M
□ Police	0.2M
□ Roads	0.2M
□ Supplementary Taxes/Write offs	(6.1M)
□ Other Regional Programs	0.6M
	\$ 18.2M

Schedule of Capital Fund Operations



Transportation Services

- ❑ Budget \$198.0M, actual \$136.0M
- ❑ Deferral of Langstaff Maintenance Facility – \$35.2M
- ❑ Delay of property acquisition for Rapid Transit - \$27.4M

Environmental Services

- ❑ Budget \$311.0M, actual \$249.0M
- ❑ Toronto cost share project delayed - \$18.3M
- ❑ Yonge water main Baston to Yonge delayed - \$5.6M
- ❑ PD6 Major Mackenzie water main delayed - \$5.3M
- ❑ YDSS Dufferin Creek WPCP expansion construction delayed - \$30.2M

Tangible Capital Assets

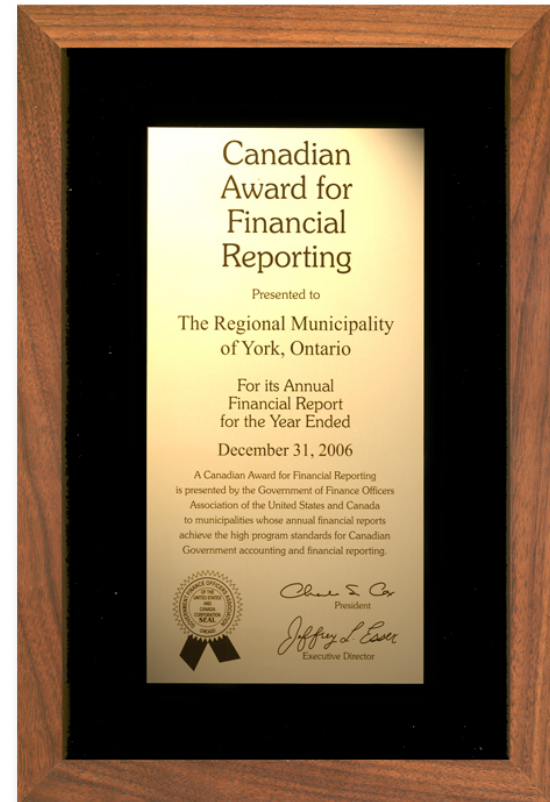


- ❑ New note (note 15) added as required under PSAB
- ❑ In 2009, local governments are required to capitalize assets
- ❑ York has developed an inventory of all assets as at December 31, 2006
- ❑ Inventory listing is being updated for 2007 / 2008
- ❑ Implementation of software is underway
- ❑ York Region will be fully compliant

CANFR Award



- ❑ Region's 2006 financial statements won award from GFOA
- ❑ Tenth consecutive year
- ❑ 2007 statements will be submitted for consideration





The Regional Municipality of York

2007 Financial Statements

