

## FINANCIAL SUMMARY

(\$000s)

|                                                 | 2010-11<br>VOTED<br>TO DATE | CHANGE         | 2010-11<br>REVISED<br>VOTE |
|-------------------------------------------------|-----------------------------|----------------|----------------------------|
| <b>Revenues</b>                                 |                             |                |                            |
| Taxes                                           | 91,799                      | 0              | 91,799                     |
| General Revenues                                | 21,939                      | 390            | 22,329                     |
| Third-Party Recoveries                          | 61,557                      | 5,873          | 67,430                     |
| Recoveries from Canada                          | 182,163                     | 18,514         | 200,677                    |
| Transfers from Canada                           | 690,900                     | 0              | 690,900                    |
|                                                 | <u>1,048,358</u>            | <u>24,777</u>  | <u>1,073,135</u>           |
| <b>Expenditures</b>                             |                             |                |                            |
| Operation and Maintenance (Voted)               | 811,886                     | 31,508         | 843,394                    |
| Capital (Voted)                                 |                             |                |                            |
| - Expensed items                                | 171,217                     | 5,867          | 177,084                    |
| - Tangible capital asset acquisitions           | 92,299                      | 27,997         | 120,296                    |
|                                                 | <u>1,075,402</u>            | <u>65,372</u>  | <u>1,140,774</u>           |
| <b>Annual Surplus (Deficit)</b>                 | <u>2,907</u>                | <u>(5,333)</u> | <u>(2,426)</u>             |
| <b>Accumulated Surplus, end of the year</b>     | <u>527,058</u>              | <u>(7,912)</u> | <u>519,146</u>             |
| <b>Net financial resources, end of the year</b> | <u>40,255</u>               | <u>(6,894)</u> | <u>33,361</u>              |

**FINANCIAL SUMMARY**  
**SURPLUS / (DEFICIT)**  
**(\$000s)**

|                                                     | 2010-11<br>VOTED<br>TO DATE | CHANGE   | 2010-11<br>REVISED<br>VOTE |
|-----------------------------------------------------|-----------------------------|----------|----------------------------|
| <b>Calculation of Surplus/(Deficit)</b>             |                             |          |                            |
| Revenue                                             | 1,048,358                   | 24,777   | 1,073,135                  |
| Adjustments for deferred capital contributions      |                             |          |                            |
| Less: Additions of deferred capital                 | (35,489)                    | (19,158) | (54,647)                   |
| Plus: Amortization of deferred capital              | 16,602                      | 51       | 16,653                     |
| Expenses                                            |                             |          |                            |
| Less:                                               |                             |          |                            |
| Operation and Maintenance                           | (811,886)                   | (31,508) | (843,394)                  |
| Capital (expensed items)                            | (171,217)                   | (5,867)  | (177,084)                  |
| Amortization                                        | (34,707)                    | (427)    | (35,134)                   |
| Write-downs and disposals                           | 0                           | (4,984)  | (4,984)                    |
|                                                     | 11,661                      | (37,116) | (25,455)                   |
| Adjustments                                         |                             |          |                            |
| Expensed items: Lapses and prior year revotes       | (8,754)                     | 31,022   | 22,268                     |
| Other adjustments                                   | 0                           | 761      | 761                        |
| <b>Surplus (Deficit) for the Year (A)</b>           | 2,907                       | (5,333)  | (2,426)                    |
| Accumulated Surplus, beginning of the year (B)      | 524,151                     | (2,579)  | 521,572                    |
| <b>Accumulated Surplus, end of the year (A + B)</b> | 527,058                     | (7,912)  | 519,146                    |

**FINANCIAL SUMMARY**  
**NET FINANCIAL AND NON-FINANCIAL RESOURCES**  
(\$000s)

|                                                                    | 2010-11<br>VOTED<br>TO DATE | CHANGE         | 2010-11<br>REVISED<br>VOTE |
|--------------------------------------------------------------------|-----------------------------|----------------|----------------------------|
| <b>Net Financial Resources</b>                                     |                             |                |                            |
| Surplus (Deficit) for the Year                                     | 2,907                       | (5,333)        | (2,426)                    |
| Adjustments                                                        |                             |                |                            |
| Effect of tangible capital asset acquisitions (net) <sup>(2)</sup> | (38,705)                    | (3,479)        | (42,184)                   |
| Capitalized items: Lapses and prior year revotes                   | 6,623                       | 3,881          | 10,504                     |
| Increase (decrease) in net financial resources                     | (29,175)                    | (4,931)        | (34,106)                   |
| Net financial resources, beginning of the year                     | 69,430                      | (1,963)        | 67,467                     |
| <b>Net financial resources, end of the year (A)</b>                | <b>40,255</b>               | <b>(6,894)</b> | <b>33,361</b>              |
| <b>Net Non-Financial Resources</b>                                 |                             |                |                            |
| Net opening balance, beginning of the year                         | 454,721                     | (616)          | 454,105                    |
| Adjustments                                                        | 32,082                      | (402)          | 31,680                     |
| <b>Net non-financial resources, end of the year (B)</b>            | <b>486,803</b>              | <b>(1,018)</b> | <b>485,785</b>             |
| <b>Accumulated Surplus, end of the year (A + B)</b>                | <b>527,058</b>              | <b>(7,912)</b> | <b>519,146</b>             |

(2) Excludes non-financial assets for restricted funds.

**FINANCIAL SUMMARY**  
**NET EXPENDITURES**  
(\$000s)

|                                   | 2010-11<br>VOTED<br>TO DATE | SUPPLE-<br>MENTARY<br>NO. 1 | 2010-11<br>REVISED<br>VOTE |
|-----------------------------------|-----------------------------|-----------------------------|----------------------------|
| <b>OPERATION AND MAINTENANCE:</b> |                             |                             |                            |
| Gross Expenditures                | 811,886                     | <b>31,508</b>               | 843,394                    |
| Less: Third-Party Recoveries      | 19,733                      | <b>(12)</b>                 | 19,721                     |
| Less: Recoveries from Canada      | 79,852                      | <b>6,701</b>                | 86,553                     |
| <b>NET O &amp; M EXPENDITURES</b> | <b>712,301</b>              | <b>24,819</b>               | <b>737,120</b>             |
| <b>CAPITAL:</b>                   |                             |                             |                            |
| Gross Expenditures                | 263,516                     | <b>33,864</b>               | 297,380                    |
| Less: Third-Party Recoveries      | 41,650                      | <b>5,885</b>                | 47,535                     |
| Less: Recoveries from Canada      | 102,311                     | <b>11,813</b>               | 114,124                    |
| <b>NET CAPITAL EXPENDITURES</b>   | <b>119,555</b>              | <b>16,166</b>               | <b>135,721</b>             |
| <b>LOAN INTEREST:</b>             |                             |                             |                            |
| Gross Expenditures                | 0                           | <b>0</b>                    | 0                          |
| Less: Third-Party Recoveries      | 174                         | <b>0</b>                    | 174                        |
| <b>NET LOAN INTEREST</b>          | <b>(174)</b>                | <b>0</b>                    | <b>(174)</b>               |
| <b>LOAN PRINCIPAL:</b>            |                             |                             |                            |
| Gross Expenditures                | 0                           | <b>0</b>                    | 0                          |
| Less: Third-Party Recoveries      | 360                         | <b>0</b>                    | 360                        |
| <b>NET LOAN PRINCIPAL</b>         | <b>(360)</b>                | <b>0</b>                    | <b>(360)</b>               |
| <b>LOAN CAPITAL:</b>              |                             |                             |                            |
| Gross Expenditures                | 5,000                       | <b>0</b>                    | 5,000                      |
| Less: Third-Party Recoveries      | 5,000                       | <b>0</b>                    | 5,000                      |
| <b>NET LOAN CAPITAL</b>           | <b>0</b>                    | <b>0</b>                    | <b>0</b>                   |