

FINANCIAL SUMMARY ⁽¹⁾

(\$000s)

	2011-12 ESTIMATE	Comparable		
		2010-11 FORECAST	2010-11 ESTIMATE	2009-10 ACTUAL
Revenue				
Taxes	99,007	89,138	91,799	90,436
General Revenues	24,099	23,369	22,099	25,990
Third-Party Recoveries	94,655	64,722	61,240	53,480
Recoveries from Canada	142,281	178,153	182,305	108,961
Transfers from Canada	745,229	690,409	690,900	655,876
	1,105,271	1,045,791	1,048,343	934,743
Expenditures				
Operation and Maintenance (Voted)	851,863	862,140	812,891	806,319
Capital (Voted)				
- Expensed items	149,629	160,736	170,197	97,862
- Tangible capital asset acquisitions	88,088	104,978	92,299	102,436
	1,089,580	1,127,854	1,075,387	1,006,617
Annual Surplus (Deficit)	38,456	(20,194)	2,907	(25,675)
Accumulated Surplus, end of the year	539,834	501,378	527,058	521,572
Net financial resources, end of the year	43,137	18,169	40,255	67,467

(1) Restated 2010-11 Forecast, 2010-11 Estimate and 2009-10 Actual to be consistent with the 2011-12 Estimate presentation.

FINANCIAL SUMMARY ⁽¹⁾
SURPLUS / (DEFICIT)
(\$000s)

	2011-12 ESTIMATE	Comparable		
		2010-11 FORECAST	2010-11 ESTIMATE	2009-10 ACTUAL
Calculation of Surplus/(Deficit)				
Revenue	1,105,271	1,045,791	1,048,343	934,743
Adjustments for deferred capital contributions				
Less: Additions of deferred capital	(48,562)	(43,094)	(35,489)	(44,220)
Plus: Amortization of deferred capital	18,237	17,023	16,602	15,843
Expenses				
Less:				
Operation and Maintenance	(851,863)	(862,140)	(812,891)	(806,319)
Capital (expensed items)	(149,629)	(160,736)	(170,197)	(97,862)
Amortization	(37,615)	(35,263)	(34,707)	(33,054)
Write-downs and disposals	0	(4,639)	0	(132)
	35,839	(43,058)	11,661	(31,001)
Adjustments				
Expensed items: Lapses and prior year revotes	2,127	22,103	(8,754)	0
Other adjustments	490	761	0	5,326
Surplus (Deficit) for the Year (A)	38,456	(20,194)	2,907	(25,675)
Accumulated Surplus, beginning of the year (B)	501,378	521,572	524,151	547,247
Accumulated Surplus, end of the year (A + B)	539,834	501,378	527,058	521,572

(1) Restated 2010-11 Forecast, 2010-11 Estimate and 2009-10 Actual to be consistent with the 2011-12 Estimate presentation.

FINANCIAL SUMMARY ⁽¹⁾
NET FINANCIAL AND NON-FINANCIAL RESOURCES
(\$000s)

	2011-12 ESTIMATE	<i>Comparable</i>		
		2010-11 FORECAST	2010-11 ESTIMATE	2009-10 ACTUAL
Net Financial Resources				
Surplus (Deficit) for the Year	38,456	(20,194)	2,907	(25,675)
Adjustments				
Effect of tangible capital asset acquisitions (net) ⁽²⁾	(20,148)	(39,005)	(38,705)	(42,040)
Capitalized items: Lapses and prior year revotes	6,660	9,901	6,623	0
Other adjustments	0	0	0	(362)
Increase (decrease) in net financial resources	24,968	(49,298)	(29,175)	(68,077)
Net financial resources, beginning of the year	18,169	67,467	69,430	135,544
Net financial resources, end of the year (A)	43,137	18,169	40,255	67,467
Net Non-Financial Resources				
Net opening balance, beginning of the year	483,209	454,105	454,721	411,703
Adjustments	13,488	29,104	32,082	42,402
Net non-financial resources, end of the year (B)	496,697	483,209	486,803	454,105
Accumulated Surplus, end of the year (A + B)	539,834	501,378	527,058	521,572

(1) Restated 2010-11 Forecast, 2010-11 Estimate and 2009-10 Actual to be consistent with the 2011-12 Estimate presentation.

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

FINANCIAL SUMMARY ⁽¹⁾
NET EXPENDITURES
(\$000s)

	2011-12 ESTIMATE	Comparable		
		2010-11 FORECAST	2010-11 ESTIMATE	2009-10 ACTUAL
OPERATION AND MAINTENANCE:				
Gross Expenditures	851,863	862,140	812,891	806,319
Less: Third- Party Recoveries	19,790	20,065	19,590	20,697
Less: Recoveries from Canada	74,126	85,260	79,994	59,558
NET O & M EXPENDITURES	757,947	756,815	713,307	726,064
CAPITAL:				
Gross Expenditures	237,717	265,714	262,496	200,298
Less: Third-Party Recoveries	74,865	44,657	41,650	32,783
Less: Recoveries from Canada	68,155	92,893	102,311	49,403
NET CAPITAL EXPENDITURES	94,697	128,164	118,535	118,112
LOAN INTEREST:				
Gross Expenditures	0	0	0	0
Less: Third-Party Recoveries	155	174	174	206
NET LOAN INTEREST	(155)	(174)	(174)	(206)
LOAN PRINCIPAL:				
Gross Expenditures	0	0	0	0
Less: Third-Party Recoveries	329	360	360	532
NET LOAN PRINCIPAL	(329)	(360)	(360)	(532)
LOAN CAPITAL:				
Gross Expenditures	5,000	5,000	5,000	0
Less: Third-Party Recoveries	5,000	5,000	5,000	0
NET LOAN CAPITAL	0	0	0	0

(1) Restated 2010-11 Forecast, 2010-11 Estimate and 2009-10 Actual to be consistent with the 2011-12 Estimate presentation.