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

	2009-10 ESTIMATE	2008-09 FORECAST	% CHANGE	2007-08 ACTUAL
Revenues				-
Taxes and General Revenues	109,548	114,781	-5%	104,486
Third-Party Recoveries	89,569	94,233	-5%	72,627
Recoveries from Canada	80,070	64,932	23%	55,389
Transfers from Canada	682,915	639,777	7%	621,947
	962,102	913,723	5%	854,449
Less Expenditures				
Operation and Maintenance Expenditures	762,613	734,045	4%	667,819
Capital Expenditures	240,618	226,816	6%	161,450
Loan Interest	0	0	0%	
	1,003,231	960,861	4%	829,346
Effect of change in tangible capital assets				
Plus: Acquisitions	89,883	67,279		53,551
Less: Amortization expense	(34,488)	(32,710)		(31,271)
Less: Deferred capital contributions	(23,596)	(32,520)		(34,082)
Plus: Amortization of deferred capital contributions	16,875	15,241		14,133
Less: Write-downs and disposals	0	(942)		(5)
	48,674	16,348		2,326
Adjustments				
Plus: Estimated year end lapses	36,901	33,411		0
Less: Estimated revotes of prior year lapses	(25,058)	0		0
Plus: Retirement benefits plan amendment	0	0	i	9,619
Plus: Recoveries of prior years' expenditures	0	0		1,190 (4,341)
Plus: Items transferred to the balance sheet Plus: Net profit restricted funds	0	0 0		(4,3 4 1) 658
Flus. Net profit restricted funds				000
Surplus (Deficit) for the Year (A)	19,388	2,621		34,555
Accumulated Surplus, beginning of the year (B)	579,830	577,209		542,654
Accumulated Surplus, end of the year (A + B)	599,218	579,830	3%	577,209

⁽¹⁾ Restated 2008-09 Forecast and 2007-08 Actual to be consistent with the 2009-10 Estimate presentation.

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

Net Financial Resources 19,388 2,621 34,555		2009-10	2008-09	% CHANCE	2007-08
Surplus (Deficit) for the Year 19,388 2,621 34,555		ESTIMATE	FORECAST	CHANGE	ACTUAL
Effect of change in tangible capital assets (2) Less: Acquisitions (89,883) (67,279) (55,889) Plus: Amortization expense 34,488 32,710 34,281 Plus: Deferred capital contributions Less: Amortization of deferred capital contributions Plus: Write-downs and disposals (16,875) (15,241) (14,189) Plus: Write-downs and disposals (48,674) (16,348) (1,377) Effect of change in other non-financial resources Less: Increase in inventories of supplies 0 0 (315) Plus: Decrease in prepaid expenses 0 0 0 (140) Increase (decrease) in net financial resources (29,286) (13,727) 33,038 Net financial resources, beginning of the year (4) (151,357 -19% 165,084) Net Non-Financial Resources Net opening balance, beginning of the year (4) (16,348 1,377) Plus: Tangible capital assets (net) Plus: Other non-financial assets 0 0 0 140. Net non-financial resources, end of the year (8) (16,348 1,377) Plus: Other non-financial assets (net) 0 0 140. Net non-financial resources, end of the year (8) (16,348 1,377) Plus: Other non-financial assets (net) 0 0 140. Net non-financial resources, end of the year (8) (17,147 428,473 412,125)	Net Financial Resources				
Less: Acquisitions Response Sep. 883 Response Sep. 889 Response Response	Surplus (Deficit) for the Year	19,388	2,621		34,555
Effect of change in other non-financial resources Less: Increase in inventories of supplies Plus: Decrease in prepaid expenses 0 0 0 (315) 0 0 (140) Increase (decrease) in net financial resources Net financial resources, beginning of the year Net financial resources, end of the year (A) Net Non-Financial Resources Net opening balance, beginning of the year Plus: Tangible capital assets (net) Plus: Other non-financial assets Net non-financial resources, end of the year (B) Plus: Other non-financial resources, end of the year (B) Plus: Tangible capital assets A10,608 A10,608 A10,608	Less: Acquisitions Plus: Amortization expense Plus: Deferred capital contributions Less: Amortization of deferred capital contributions	34,488 23,596 (16,875)	32,710 32,520 (15,241)		34,281 34,082 (14,189)
Effect of change in other non-financial resources Less: Increase in inventories of supplies Plus: Decrease in prepaid expenses 0 0 0 (315) 0 0 (140) Increase (decrease) in net financial resources Net financial resources, beginning of the year Net financial resources, end of the year (A) Net Non-Financial Resources Net opening balance, beginning of the year Plus: Tangible capital assets (net) Plus: Other non-financial assets Net non-financial resources, end of the year (B) Plus: Other non-financial resources, end of the year (B) Plus: Tangible capital assets A10,608 A10,608 A10,608		(48,674)	(16,348)		(1,377)
Net financial resources, beginning of the year 151,357 165,084 132,046 Net financial resources, end of the year (A) 122,071 151,357 -19% 165,084 Net Non-Financial Resources Net opening balance, beginning of the year 428,473 412,125 410,608 Plus: Tangible capital assets (net) Plus: Other non-financial assets 48,674 16,348 1,377 O 0 140 Net non-financial resources, end of the year (B) 477,147 428,473 412,125	Less: Increase in inventories of supplies	0	0		(315) 175
Net financial resources, end of the year (A) 122,071 151,357 -19% 165,084 Net Non-Financial Resources Net opening balance, beginning of the year Plus: Tangible capital assets (net) Plus: Other non-financial assets Net non-financial resources, end of the year (B) Net non-financial resources, end of the year (B)	Increase (decrease) in net financial resources	(29,286)	(13,727)		33,038
Net Non-Financial Resources Net opening balance, beginning of the year Plus: Tangible capital assets (net) Plus: Other non-financial assets Net non-financial resources, end of the year (B) Net non-financial resources, end of the year (B)	Net financial resources, beginning of the year	151,357	165,084		132,046_
Net opening balance, beginning of the year Plus: Tangible capital assets (net) Plus: Other non-financial assets Net non-financial resources, end of the year (B) 428,473 412,125 410,608 48,674 16,348 1,377 0 140 477,147 428,473 412,125	Net financial resources, end of the year (A)	122,071	151,357	-19%	165,084
Plus: Other non-financial assets 0 0 140 Net non-financial resources, end of the year (B) 477,147 428,473 412,125		428,473	412,125		410,608
	·		-		•
Accumulated Surplus, end of the year (A + B) 599,218 579,830 3% 577,209	Net non-financial resources, end of the year (B)	477,147	428,473		412,125
	Accumulated Surplus, end of the year (A + B)	599,218	579,830	3%	577,209

⁽¹⁾ Restated 2008-09 Forecast and 2007-08 Actual to be consistent with the 2009-10 Estimate presentation.

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

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

	2009-10 ESTIMATE	2008-09 FORECAST	% CHANGE	2007-08 ACTUAL
ODERATION AND MAINTENANCE.				
OPERATION AND MAINTENANCE: Gross Expenditures	762,613	734,045	4%	667,819
Less: Third- Party Recoveries	21,487	20,289	6%	19,821
Less: Recoveries from Canada	57,660	43,474	33%	43,065
NET O & M EXPENDITURES	683,466	670,282	2%	604,933
CAPITAL:				
Gross Expenditures	240,618	226,816	6%	161,450
Less: Third-Party Recoveries	67,876	73,688	-8%	52,548
Less: Recoveries from Canada	22,410	21,458	4%	12,324
NET CAPITAL EXPENDITURES	150,332	131,670	14%	96,578
LOAN INTEREST:				
Gross Expenditures	0	0	0%	77
Less: Third-Party Recoveries	206	256	-20%_	258
NET LOAN INTEREST	(206)	(256)	-20%	(181)
		-		
LOAN PRINCIPAL:				
Gross Expenditures	0	0	0%	3,154
Less: Third-Party Recoveries	532	527	1%	566
NET LOAN PRINCIPAL	(532)	(527)	1%	2,588
LOAN CAPITAL:				
Gross Expenditures	5,000	5,000	0%	0
Less: Third-Party Recoveries	5,000	5,000	0%	566
NET LOAN CAPITAL	0	00	0%	(566)

⁽¹⁾ Restated 2008-09 Forecast and 2007-08 Actual to be consistent with the 2009-10 Estimate presentation.