

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

	2007-08 ESTIMATE	2006-07 FORECAST	% CHANGE	2005-06 ACTUAL
Revenues				
Taxes and General Revenues	91,467	91,564	0%	87,765
Third-Party Recoveries	79,715	92,656	-14%	70,492
Recoveries from Canada	59,338	58,228	2%	57,054
Transfers from Canada	593,328	609,580	-3%	584,133
	823,848	852,028	-3%	799,444
Less Expenditures				
Operation and Maintenance Expenditures	649,406	638,805	2%	583,038
Capital Expenditures	212,328	227,979	-7%	170,122
Loan Interest	213	357	-40%	360
	861,947	867,141	-1%	753,520
Effect of change in tangible capital assets				
Plus: Acquisitions	74,736	95,826	-22%	83,199
Less: Amortization expense	(29,630)	(29,499)	0%	(28,957)
Less: Deferred capital contributions	(38,120)	(44,541)	-14%	(41,299)
Plus: Amortization of deferred capital contributions	13,732	13,472	2%	13,430
	20,718	35,258	-41%	26,373
Adjustments				
Plus: Estimated year end lapses	25,807	26,442		0
Less: Estimated revotes of prior year lapses	(19,831)	0		0
Plus: Retirement benefits plan amendment	8,771	0		0
Plus: Recoveries of prior years' expenditures	0	0		1,146
Plus: Items transferred to the balance sheet	0	0		(1,328)
Plus: Net profit restricted funds	0	0		2,826
Surplus (Deficit) for the Year (A)	(2,634)	46,587		74,941
Accumulated Surplus, beginning of the year (B)	534,959	488,372		413,431
Accumulated Surplus, end of the year (A + B)	532,325	534,959	0%	488,372

(1) Restated 2006-07 Forecast and 2005-06 Actual to be consistent with the 2007-08 Estimate presentation.

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

	2007-08 ESTIMATE	2006-07 FORECAST	% CHANGE	2005-06 ACTUAL
Net Financial Resources				
Surplus (Deficit) for the Year	(2,634)	46,587		74,941
Effect of change in tangible capital assets ⁽²⁾				
Plus: Acquisitions	(74,736)	(95,826)		(86,429)
Less: Amortization expense	29,630	29,499		31,958
Less: Deferred capital contributions	38,120	44,541		41,299
Plus: Amortization of deferred capital contributions	(13,732)	(13,472)		(13,522)
Less: Write-downs and disposals	0	0		402
Plus: Gains and/or proceeds on sale	0	0		2,644
	(20,718)	(35,258)		(23,648)
Effect of change in other non-financial resources				
Less: Increase in inventories of supplies	0	0		(80)
Plus: Decrease in prepaid expenses	0	0		90
	0	0		10
Increase (decrease) in net financial resources	(23,352)	11,329		51,303
Net financial resources, beginning of the year	110,871	99,542		48,239
Net financial resources, end of the year (A)	87,519	110,871	-21%	99,542
Net Non-Financial Resources				
Net opening balance, beginning of the year	424,088	388,830		365,192
Plus: Tangible capital assets (net)	20,718	35,258		23,648
Plus: Other non-financial assets	0	0		(10)
Net non-financial resources, end of the year (B)	444,806	424,088		388,830
Accumulated Surplus, end of the year (A + B)	532,325	534,959	0%	488,372

(1) Restated 2006-07 Forecast and 2005-06 Actual to be consistent with the 2007-08 Estimate presentation.

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

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

	2007-08 ESTIMATE	2006-07 FORECAST	% CHANGE	2005-06 ACTUAL
OPERATION AND MAINTENANCE:				
Gross Expenditures	649,406	638,805	2%	583,038
Less: Third- Party Recoveries	18,125	17,859	1%	19,503
Less: Recoveries from Canada	40,387	39,891	1%	40,150
NET O & M EXPENDITURES	590,894	581,055	2%	523,385
CAPITAL:				
Gross Expenditures	212,328	227,979	-7%	170,122
Less: Third-Party Recoveries	61,332	74,550	-18%	50,435
Less: Recoveries from Canada	18,951	18,337	3%	16,904
NET CAPITAL EXPENDITURES	132,045	135,092	-2%	102,783
LOAN INTEREST:				
Gross Expenditures	213	357	-40%	360
Less: Third-Party Recoveries	258	247	4%	554
NET LOAN INTEREST	(45)	110	-141%	(194)
LOAN PRINCIPAL:				
Gross Expenditures	3,154	572	451%	0
Less: Third-Party Recoveries	566	770	-26%	756
NET LOAN PRINCIPAL	2,588	(198)	-1407%	(756)
LOAN CAPITAL:				
Gross Expenditures	5,000	5,000	0%	0
Less: Third-Party Recoveries	5,000	5,000	0%	0
NET LOAN CAPITAL	0	0	0%	0

(1) Restated 2006-07 Forecast and 2005-06 Actual to be consistent with the 2007-08 Estimate presentation.