

Water Utility Operating Budget Adjustment for 2017 and 2018

2017 Operating Budget Adjustment (000's)

	Approved Budget	Budget After Adjustment	Adjustment
Revenue	(749,914)	(715,313)	34,601
Recoveries	(26,403)	(25,421)	982
Expenditures	776,317	740,734	(35,583)*

*\$26M of the reduction is in expenditures related to operations. The remainder is a combination of reduced debt servicing based on the recast capital budget and a smaller transfer to the reserve that funds Water Utility capital.

2018 Operating Budget Adjustment (000's)

	Approved Budget	Budget After Adjustment	Adjustment
Revenue	(783,724)	(732,715)	51,009
Recoveries	(27,550)	(26,556)	994
Expenditures	811,274	759,271	(52,003)**

**\$15M of the reduction is in expenditures related to operations. The remainder is a combination of reduced debt servicing based on the recast capital budget and a smaller transfer to the reserve that funds Water Utility capital.