

# Statement of Operations and Accumulated Surplus - Explanation of Variance between 2017 Operating Budget and Actual

	Operating Budget	Operating Actual	(Over)/Under Budget	Explanation
Revenues				
City of Calgary	47,233,447	47,233,447	-	
City of Calgary - Insurance		29,573	(29,573)	Unbudgeted Revenue based on furniture and building damage expense
Province of Alberta	6,840,405	6,867,587	(27,182)	Unbudget Revenue based on higher population
Federal Government	56,129	204,638	(148,509)	Unbudgeted Revenue based on contract extension
Fines & Fees	1,137,500	1,105,944	31,556	Decreased Fine Revenue
Investment & Other Revenue	502,121	663,035	(160,914)	Increased printing, interest and miscellaneous revenue
Grants & Sponsorships	1,816,025	3,000,952	(1,184,927)	Unbudgeted Revenue based on Increased Grant Funding
			-	
<b>Total Revenues</b>	<b>57,585,627</b>	<b>59,105,176</b>	<b>(1,519,549)</b>	
Expenses				
Salaries and Employee Benefits	37,880,281	38,020,325	(140,044)	Additional expense funded by additional revenue sources
Collections	7,894,646	4,080,890	3,813,756	See below
				Acquisition of Tangible Capital Asset - funded by the
				3,895,857 Operating Budget
				(82,101) Additional expense funded by additional revenue sources
				<u>3,813,756</u>
Building & Equipment	3,657,598	7,073,631	(3,416,033)	<b>See below</b>
				Non Tangible Capital Asset expenditures - funded from
				(2,282,754) Capital Funds
				(690,000) Funded by unbudgeted grants for Children's play spaces
				(251,205) Sage Hill leasehold improvements
				(81,339) Over expenditure - cleaning - funded by increased revenues
				(80,201) Over expenditure - snow removal - funded by increased
				(29,573) Damage Expenses - funded by insurance
				(961) Other
				<u>(3,416,033)</u>
General Operating	6,878,173	7,042,800	(164,627)	Additional expense funded by additional revenue sources
Amortization	-	6,905,471	(6,905,471)	Non Cash Expense - Not budgeted
Occupancy Costs	1,046,394	1,094,562	(48,168)	<b>See below</b>
				(102,000) Expense relating to an In-kind donation
				51,986 Savings from the Sage Hill Library occupancy cost
				1,846 Other
				<u>(48,168)</u>
<b>Total Expenses</b>	<b>57,357,092</b>	<b>64,217,679</b>	<b>(6,860,587)</b>	
<b>Revenues Less Expenses</b>	<b>228,535</b>	<b>(5,112,503)</b>	<b>5,341,038</b>	