

# Toronto 2018 BUDGET



## OPERATING PROGRAM SUMMARY



## City Council

### 2018 OPERATING BUDGET OVERVIEW

Toronto City Council is the governing body for the City. As part of the City's legislative process, Councillors make decisions at Council, Standing Committee and Community Council meetings. Councillors also serve in City agencies and corporations. The role of City Council is described in the City of Toronto Act, 2006, c. 131.

### 2018 Budget Summary

The 2018 Operating Budget for City Council is \$23.268 million gross and \$20.471 million net as shown below:

(in \$000's)	2017 Budget	2018 Budget	Change	
			\$	%
Gross Expenditures	20,631.0	23,268.4	2,637.4	12.8%
Revenues	272.0	2,797.0	2,525.0	928.3%
<b>Net Expenditures</b>	<b>20,359.0</b>	<b>20,471.4</b>	<b>112.4</b>	<b>0.6%</b>

The 2018 Operating Budget supports City Council in fulfilling its mandates, with increased funding of \$0.104 million for the potential 3 new wards taking effect on December 1, 2018.

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## FAST FACTS

- The City of Toronto government was created on January 1, 1998 as a result of legislation passed by the Province of Ontario merging seven municipal governments into one single-tier city.
- The term of Council is four years. The current Council term began December 1, 2014.
- Pending the outcome of an appeal to the Ontario Municipal Board (OMB), City Council has approved the addition of 3 wards effective December 1, 2018 and directed that the composition of City Council be one Councillor per ward pursuant to the ward boundary structure approved for the 2018 Election.

## CITY COUNCIL

- Executes its legislative and administrative responsibilities and all powers are exercised through by-laws, except where otherwise permitted by legislation.
- Approves the City's Operating Budget and 10-Year Capital Plan allotting resources to Council priorities.
- City Council uses a committee system to manage its legislative process and make decisions.
- Each City Councillor serves on the Community Council that incorporates their ward. The Mayor is a voting member of all community councils.

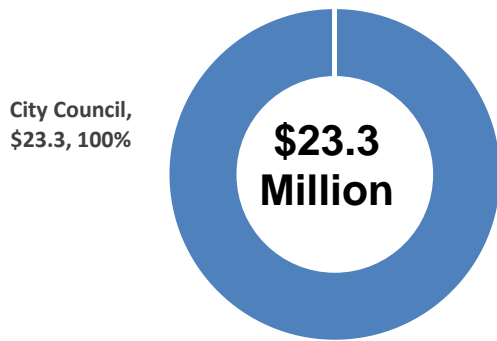
### Statutory Role of City Council

The 2018 Operating Budget of \$23.268 million gross and \$20.471 million net for City Council will provide funding to support Councillors' role as members of Council under the City of Toronto Act (COTA):

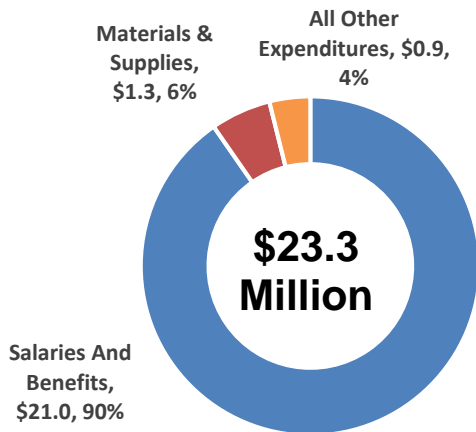
- Represent the public and consider the well-being and interests of the City;
- Develop and evaluate the policies and programs of the City;
- Determine the services the City provides;
- Ensure that administrative and controllership policies, practices and procedures are in place to implement the decisions of Council;
- Ensure the accountability and transparency of the operations of the City, including the activities of the senior management of the City;
- Maintain the financial integrity of the City; and
- Carry out the duties of Council under appropriate Acts.

**Where the money goes:**

**2018 Budget by Service**

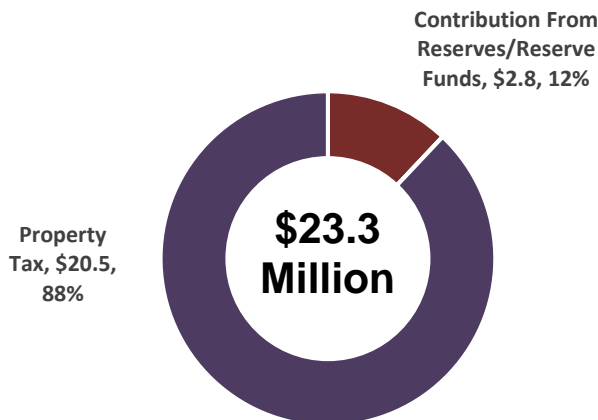


**2018 Budget by Expenditure Category**



**Where the money comes from:**

**2018 Budget By Funding Source**



**OUR KEY ISSUES & PRIORITY ACTIONS**

- **Adequacy of the Council Transition Reserves and the Council Furniture and Equipment Reserves:**
  - ✓ Continue to monitor the adequacy of the Council Transition Reserves and the Council Furniture and Equipment Reserve.
- **Ward Boundary Review:**
  - ✓ Pending the outcome of an appeal to the OMB, City Council has approved the addition of 3 wards effective December 1, 2018.
  - ✓ Budget provides funding for 3 new Councillors and 9 additional Councillor staff position equivalent.

**2018 OPERATING BUDGET HIGHLIGHTS**

- The 2018 Operating Budget of \$23.268 million in gross expenditures and \$20.471 million net provides funding for City Councillors to fulfill their statutory obligations.
- This represents an increase of \$0.112 million or 0.6% to the 2017 Approved Net Budget through measures taken based on the following:
  - ✓ Base expenditure reductions (\$1.182 million),
  - ✓ Revenue changes (\$0.040 million net).

## Council Approved Budget

City Council approved the following recommendations:

1. City Council approve the 2018 Operating Budget for City Council of \$23.268 million gross, \$20.471 million net for the following services:

<u>Service:</u>	<u>Gross (\$000s)</u>	<u>Net (\$000s)</u>
City Council:	<u>23,268.4</u>	<u>20,471.4</u>
Total Program Budget	<u><u>23,268.4</u></u>	<u><u>20,471.4</u></u>

2. City Council approve the 2018 staff complement of 188.0 operating positions.
3. City Council direct that, beginning in the 2018-2022 term of Council, Councillor Constituency Offices paid for from the Council General Expense must be located in Civic Centres or other City-owned or agency-owned buildings where the rent is comparable to civic centre space, and that the Council Constituency Services and Office Budget and related policies be updated to reflect this change.



# Part 1

## 2018-2020 Service Overview and Plan

**Table 1**  
**2018 Operating Budget and Plan by Service**

(In \$000s)	2017		2018 Operating Budget			2018 vs. 2017		Incremental Change			
	Budget	Projected Actual	Base	New/Enhanced	Total Budget	Budget Change		2019 Plan		2020 Plan	
By Service	\$	\$	\$	\$	\$	\$	%	\$	%	\$	%
<b>City Council</b>											
Gross Expenditures	20,631.0	20,631.0	23,268.4	0.0	23,268.4	2,637.4	12.8%	(421.0)	(1.8%)	245.1	1.1%
Revenue	272.0	272.0	2,797.0	0.0	2,797.0	2,525.0	928.3%	(2,757.0)	(98.6%)	0.0	
<b>Net Expenditures</b>	<b>20,359.0</b>	<b>20,359.0</b>	<b>20,471.4</b>	<b>0.0</b>	<b>20,471.4</b>	<b>112.4</b>	<b>0.6%</b>	<b>2,336.0</b>	<b>11.4%</b>	<b>245.1</b>	<b>1.1%</b>
<b>Total</b>											
Gross Expenditures	20,631.0	20,631.0	23,268.4	0.0	23,268.4	2,637.4	12.8%	(421.0)	(1.8%)	245.1	1.1%
Revenue	272.0	272.0	2,797.0	0.0	2,797.0	2,525.0	928.3%	(2,757.0)	(98.6%)	0.0	
<b>Total Net Expenditures</b>	<b>20,359.0</b>	<b>20,359.0</b>	<b>20,471.4</b>	<b>0.0</b>	<b>20,471.4</b>	<b>112.4</b>	<b>0.6%</b>	<b>2,336.0</b>	<b>11.4%</b>	<b>245.1</b>	<b>1.1%</b>
<b>Approved Positions</b>	<b>180.0</b>	<b>180.0</b>	<b>188.0</b>	<b>0.0</b>	<b>188.0</b>	<b>8.0</b>	<b>4.4%</b>	<b>0.0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0%</b>

City Council's 2018 Operating Budget is \$23.268 million gross and \$20.471 million net and represents a \$0.112 million or 0.6% increase to the 2017 Approved Net Operating.

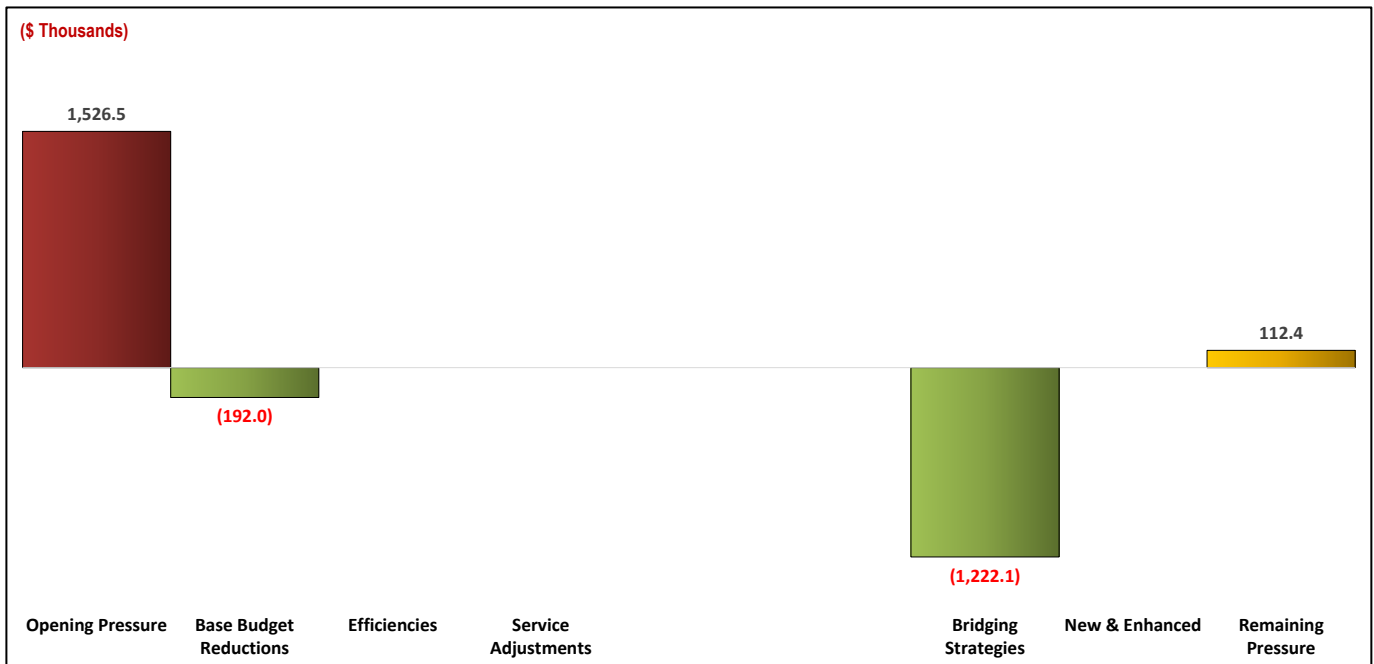
- Base pressures are mainly attributable to a 2% CPI adjustment for Councillors' salaries and Constituency Services and Office Budget, COLA increases for Councillors' staff, and a benefit adjustment for Councillors and staff, plus one-month funding for potential 3 new wards (3 Councillors and 9 staff position equivalent). These are offset by base expenditure adjustments of \$1.324 million net and revenue adjustments of \$0.040 million net.
- The 2019 and 2020 Plan increases reflect the annualized costs of implementing City Council structure of 47 wards if approved by the Ontario Municipal Board (OMB), CPI adjustments for Councillors' salaries and Constituency Services and Office budget, reversal of 2017 one-time reductions and a one-time budget provision for transition expense after the 2018 Municipal Election.
- Approval of the 2018 Operating Budget results in a net increase of the total complement by 8.0 as a result of the Ward Boundary Review.

The following graphs summarize the operating budget pressures for this Program and the actions taken to offset/reduce these pressures to meet the budget reduction target.

### Key Cost Drivers



### Actions to Achieve Budget Reduction Target



**Table 2  
Key Cost Drivers**

(In \$000s)	2018 Base Operating Budget		Total	
	City Council		\$	Position
	\$		\$	
<b>Gross Expenditure Changes</b>				
<b>Prior Year Impacts</b>				
Reversal of one-time gapping in Councillor Staff Salary Budget	700.0		700.0	
Reversal of one-time reduction of staff replacement budget	100.0		100.0	
<b>Salaries and Benefits</b>				
Salary & Benefit Adjustments (including COLA)	348.8		348.8	
Salary & Benefit impact of 3 new wards (Councillors for 1 month)	34.6		34.6	3.0
Salary & Benefit impact of 3 new wards (3 Councillor Staff position equivalent for each ward)	69.5		69.5	9.0
Deletion of 4 Constituency Assistant positions				(4.0)
<b>Economic Factors</b>				
CPI Adjustment for Constituency Services & Office Budget	28.8		28.8	
<b>Other Base Expenditure Changes</b>				
1 One-time provision for Municipal Elections Severance Requirements	2,400.0		2,400.0	
2 One-time provision for Council Transition	125.0		125.0	
Non-payroll expense for 3 new wards	8.3		8.3	
Other Expenses	4.5		4.5	
<b>Total Gross Expenditure Changes</b>	<b>3,819.5</b>		<b>3,819.5</b>	<b>8.0</b>
<b>Revenue Changes</b>				
Reversal of one-time additional withdrawal from Furniture/Equipment Reserve	(40.0)		(40.0)	
Reversal of 2017 one-time funding from Property Tax Stabilization Reserve	(192.0)		(192.0)	
1 One-time provision for Municipal Elections Severance Requirements	2,400.0		2,400.0	
2 One-time provision for Council Transition	125.0		125.0	
<b>Total Revenue Changes</b>	<b>2,293.0</b>		<b>2,293.0</b>	
<b>Net Expenditure Changes</b>	<b>1,526.5</b>		<b>1,526.5</b>	<b>8.0</b>

Key cost drivers for City Council are discussed below:

### Gross Expenditure Changes

- Prior Year Impacts:
  - Reversal of prior year one-time reductions results in an increase of \$0.800 million gross.
- Salaries and Benefits
  - Salary and benefit changes results in an increase of \$0.453 million and net additional increase of 8.0 positions:
    - CPI and cost of living adjustments to Councillors and Council staff result in an increase of \$0.349 million.



- If approved by the Ontario Municipal Board (OMB), City wards will increase by 3, resulting in the addition of 3.0 new Councillors (one per ward), 9.0 new Councillor Staff position equivalent (3.0 for each Councillor) and the deletion of 4.0 Constituency Assistants, effective December 1, 2018.
  - The 2018 Operating Budget provides funding for one month to fund salaries and benefits of \$0.104 million for these positions. The annualized cost for 2019 will be \$1.303 million.
- Economic Factors:
    - CPI increase of \$0.029 million to the Constituency Services and Office Budget.

### **Other Base Changes**

- A one-time provision for the Municipal Elections Severance requirements, for Councillors who are not re-elected and their staff, results in an increase of \$2.400 million gross and \$0 net, to be funded from the Council Transition Reserve.
- A one-time provision for the Council Transition results in an increase of \$0.125 million gross and \$0 net, as this is funded from the Council Transition Reserve.

### **Base Revenue Changes**

- Reversal of one-time additional withdrawal from the Furniture/Equipment Reserve results in a decrease of \$0.040 million net.
- Reversal of 2017 one-time funding from the Property Tax Stabilization Reserve for the Councillor Telecom Expense (\$0.080 million) and the Councillor Newsletter Entitlement (\$0.112 million) results in a decrease of \$0.192 million.

In order to achieve the budget reduction target, City Council's 2018 Operating Budget includes base expenditure savings of \$1.182 million net, and base revenue changes of \$0.040 million, for a total of \$1.222 million net as detailed below.

**Table 3**  
**Actions to Achieve Budget Reduction Target**  
**2018 Service Change Summary**

Description (\$000s)	Service Changes		Total Service Changes			Incremental Change			
	City Council		\$	\$	#	2019 Plan		2020 Plan	
	Gross	Net	Gross	Net	Pos.	Net	Pos.	Net	Pos.
<b>Base Changes:</b>									
<b>Base Expenditure Changes</b>									
One-time gapping in Councillors Staff Salary Budget	(800.0)	(800.0)	(800.0)	(800.0)		800.0			
One-time reduction of Staff Replacement Budget	(303.1)	(303.1)	(303.1)	(303.1)		303.1			
One-time reduction of Councillors & Staff Benefits	(79.0)	(79.0)	(79.0)	(79.0)		79.0			
Elimination of Councillor Newsletter Entitlement	(112.0)	0.0	(112.0)	0.0					
Elimination of Councillor Telecom Expenses	(80.0)	0.0	(80.0)	0.0					
<b>Base Expenditure Change</b>	<b>(1,374.1)</b>	<b>(1,182.1)</b>	<b>(1,374.1)</b>	<b>(1,182.1)</b>		<b>1,182.1</b>			
<b>Base Revenue Changes</b>									
One-time additional withdrawal from Furniture/Equipment Reserve		(40.0)		(40.0)		40.0			
<b>Base Revenue Change</b>		<b>(40.0)</b>		<b>(40.0)</b>		<b>40.0</b>			
<b>Total Changes</b>	<b>(1,374.1)</b>	<b>(1,222.1)</b>	<b>(1,374.1)</b>	<b>(1,222.1)</b>		<b>1,222.1</b>			

### Base Expenditure Changes (Savings of \$1.374 million gross & \$1.182 million net)

- One-time reductions have been employed to achieve the following savings:
  - One-time gapping in Councillors' staff salary budget will provide a savings of \$0.800 million. This measure will be reversed in 2019.
  - One-time reduction to the Staff Replacement Budget, which supports backfill for staff on extended leave, severance and other general obligations, of \$0.303 million. This will be reversed in 2019.
  - A one-time reduction in benefit rates for Councillors and Staff results in savings of \$0.079 million. This reduction will be reversed in 2019.
- Councillor newsletter expenses of \$0.112 million and telecommunications expenses of \$0.080 million in the General Expense Budget are funded from the Property Tax Stabilization Reserve.

### Revenue Adjustments (Savings of \$0.040 million net)

- A one-time additional withdrawal from the Furniture/Equipment Reserve to fund equipment and furniture replacement requirements for Council results in net budget savings of \$0.040 million.

**Table 5  
2019 and 2020 Plan by Program**

Description (\$000s)	2019 - Incremental Increase					2020 - Incremental Increase				
	Gross Expense	Revenue	Net Expense	% Change	Position	Gross Expense	Revenue	Net Expense	% Change	Position
<b>Known Impacts:</b>										
<b>Prior Year Bridging Impacts</b>										
Reversal of one-time reductions	1,182.1	(40.0)	1,222.1	6.0%						
Annualization of Office Budget for 3 new wards	92.1		92.1	0.4%						
<b>Prior Year Impact</b>										
Reversal of one-time provision for Municipal Elections Severance Requirements	(2,400.0)	(2,400.0)								
Reversal of one-time provision for Council Transition	(125.0)	(125.0)								
<b>Economic Factors</b>										
CPI adjustment on Constituency Services & Office budget	31.4		31.4	0.2%		32.0		32.0	0.1%	
<b>Salaries and Benefits</b>										
Salaries and benefits adjustments including annualization for 3 new Councillors from 2018 Municipal Election and CPI for Councillors	990.4		990.4	4.8%		213.1		213.1	0.9%	
<b>Sub-Total</b>	<b>(229.0)</b>	<b>(2,565.0)</b>	<b>2,336.0</b>	<b>11.4%</b>		<b>245.1</b>		<b>245.1</b>	<b>1.1%</b>	
<b>Total Incremental Impact</b>	<b>(229.0)</b>	<b>(2,565.0)</b>	<b>2,336.0</b>	<b>11.4%</b>		<b>245.1</b>		<b>245.1</b>	<b>1.1%</b>	

Future year incremental costs are primarily attributable to the following:

**Known Impacts:**

- Reversal of 2017 one-time reductions results in a pressure of \$1.222 million net in 2019.
- The annualized cost of Office Budget for 3 new wards results in a pressure of \$0.092 million in 2019.
- The reversal one-time provisions for Municipal Elections Severance requirements and Council transition results in a reduction of \$2.525 million gross and \$0 net, as this was funded from the Council Transition and the Council Furniture and Equipment Reserves.
- Budgetary provisions for a CPI adjustment to Constituency Services and Office Budget total \$0.031 million in 2019 and \$0.032 million in 2020.
- Salaries and benefit adjustments, including the annualized cost for 3.0 new Councillors and staff, totaling \$0.990 million are anticipated in 2019 and \$0.213 million in 2020.



# Part 3

## Issues for Discussion

## Issues Impacting the 2018 Budget

### **Budget Target**

- At its meeting on May 24, 2017, the "2018 Budget Process - Budget Directions and Schedule" staff report (EX25.18) was submitted for consideration and adopted by City Council regarding the establishment of the 2018 Budget Process and the scheduling of the review and approval of the Tax and Rate Supported 2018 Operating Budget and 2018-2027 Capital Budget and Plan for the City of Toronto.  
<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2017.EX25.18>
- City Council directed all City Programs and Agencies to provide their 2018 Net Operating Budget equal to the 2017 Approved Net Operating Budget through cost containment, service efficiency, modernization, service level and revenue strategies.
- City Council's Office 2018 Operating Budget is \$23.268 million gross and \$20.471 million net, representing a 0.6% increase to the 2017 Approved Operating Budget and is in line with the reduction target of 0% as set out in the 2018 Operating Budget Directions approved by Council.
- City Council's budget includes base expenditure savings of \$1.182 million and revenue adjustments of \$0.040 million for a total savings of \$1.222 million net. Bridging strategies totaling \$1.374 million have been employed. These one-time reductions will be reversed in 2019.

### **Adequacy of the Council Transition Reserve and Council Furniture and Equipment Reserve**

- At its meeting on July 11-13, 2012, City Council adopted a staff report EX21.9 entitled "*Policy Changes to Facilitate Councillor Office Operations.*"  
<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2012.EX21.9>, which included the renaming of the following two reserves:
  - Council Transition Reserve (formerly Severance Reserves) which funds end of Council term severance payments, set-up of transition offices and payment of transition staff, and other requirements related to Council transition.
  - Council Furniture and Equipment Reserve (formerly from Government Relations Reserve) which provides funds for the state of good repair and replacement of furniture and offices of Members of Council at City Hall, or constituency offices at Civic Centres and other properties.
- Contributions to the Council Transition and the Council Furniture and Equipment Reserves come from the annual surplus of the City Council Operating Budget at a level to be determined by the Chief Financial Officer at year-end, according to the surplus management policy.
  - Below is the continuity schedule of the Reserves over the last 8 years:

<b>XQ0010 Council Transition Reserve</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
Opening Balance	525,000	-	175,000	1,370,000	2,219,000	531,060	627,060	1,368,060
Contributions	175,000	175,000	1,195,000	849,000	512,000	196,000	741,000	905,000
Withdrawals	- 700,000				(2,199,940)	(100,000)		
<b>Ending Balance</b>	<b>-</b>	<b>175,000</b>	<b>1,370,000</b>	<b>2,219,000</b>	<b>531,060</b>	<b>627,060</b>	<b>1,368,060</b>	<b>2,273,060</b>

<b>XQ0009 Council Furniture &amp; Equipment Reserve</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
Opening Balance	37,000	74,000	111,000	111,000	111,000	77,270	132,270	317,270
Contributions	37,000	37,000				85,000	185,000	
Withdrawals					(33,730)	(30,000)		(80,000)
<b>Ending Balance</b>	<b>74,000</b>	<b>111,000</b>	<b>111,000</b>	<b>111,000</b>	<b>77,270</b>	<b>132,270</b>	<b>317,270</b>	<b>237,270</b>

- As shown in the above continuity schedule, the ending balance for the Council Transition Reserve in 2014 was reduced significantly due to Council transition requirements, including severance payments, after the municipal election.

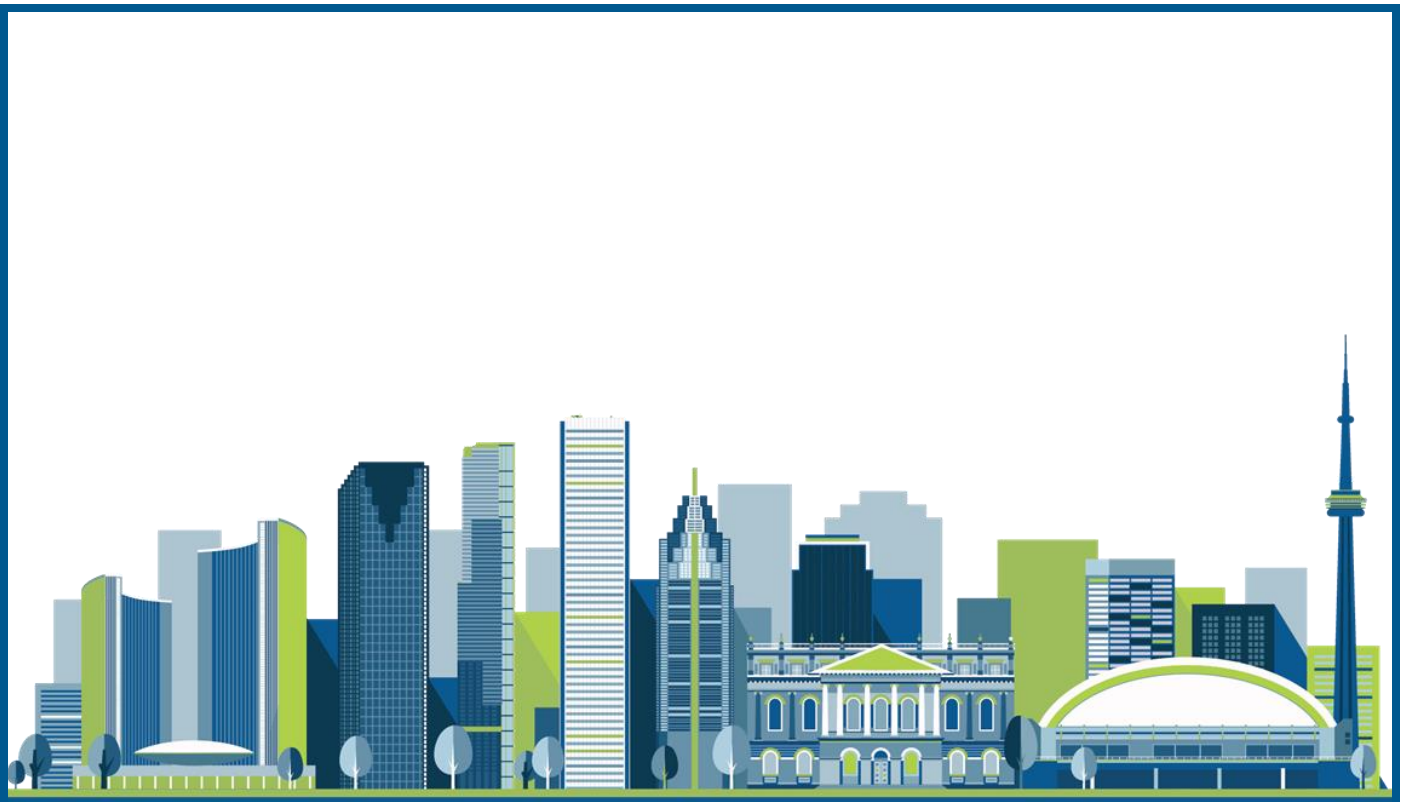
- The replenishment of these Reserves is dependent upon the annual operating surplus of the City Council's operating budget in any given year. As City Council's Operating Budget surplus over the years fluctuates significantly, the sustainability and adequacy of the Council Transition Reserve and the Council Furniture and Equipment Reserve must be closely monitored to ensure sufficiency of funds for future transition requirements.
- A summary of City Council's Operating Budget Variance over the last 8 years is outlined below:

**City Council Approved Operating Budget**

Year	Approved Net Operating Budget (\$)	Actuals (\$)	Surplus (\$)
<b>2010</b>	19,637,823	22,121,474	(2,483,651)
<b>2011</b>	19,145,315	17,950,623	1,194,692
<b>2012</b>	19,385,085	18,535,822	849,263
<b>2013</b>	19,957,418	19,445,425	511,993
<b>2014</b>	19,957,418	19,676,128	281,290
<b>2015</b>	20,692,627	19,766,746	925,881
<b>2016</b>	20,898,051	19,993,341	904,710
<b>2017*</b>	20,359,037	20,359,037	0

\* as per 2017 9 month Operating Variance Report

- For the year ended December 31, 2010, an unfavourable net variance of \$2.484 million or 12.6% of its 2010 Net Operating Budget was realized.
- This was prior to the creation of the Council Transition Reserve and the withdrawal of funds during an election year for transition purposes.
- If the Council Transition Reserve is insufficient, corporate operating surplus will need to be used to fund the shortfall for transition-related expenses.



# Appendices

## Appendix 2

### 2018 Operating Budget by Expenditure Category

#### Program Summary by Expenditure Category

Category of Expense (\$000's)	2015	2016	2017	2017	2018	2018 Change from		Plan	
	Actual	Actual	Budget	Projected	Budget	2017 Approved		2019	2020
	\$	\$	\$	\$	\$	\$	%	\$	\$
Salaries And Benefits	17,937.4	18,307.6	18,472.2	18,472.2	21,022.9	2,550.7	13.8%	20,715.5	20,928.6
Materials & Supplies	114.0	86.7	1,302.7	1,302.7	1,339.7	36.9	2.8%	1,451.5	1,483.6
Equipment	326.8	108.7	102.0	102.0	105.0	3.0	2.9%	102.0	102.0
Service And Rent	1,133.6	1,198.2	392.8	392.8	433.8	41.0	10.4%	200.8	200.8
Contribution To Reserves/Reserve Funds	99.2	99.2	103.6	103.6	105.4	1.8	1.7%	105.4	105.4
Inter-Divisional Charges	380.2	314.8	257.7	257.7	261.6	3.9	1.5%	272.2	272.2
<b>Total Gross Expenditures</b>	<b>19,992.5</b>	<b>20,116.3</b>	<b>20,631.0</b>	<b>20,631.0</b>	<b>23,268.4</b>	<b>2,637.4</b>	<b>12.8%</b>	<b>22,847.4</b>	<b>23,092.6</b>
Contribution From Reserves/Reserve Funds	130.0		272.0	272.0	2,605.0	2,333.0	857.7%	40.0	40.0
<b>Total Revenues</b>	<b>225.7</b>	<b>123.0</b>	<b>272.0</b>	<b>272.0</b>	<b>2,605.0</b>	<b>2,333.0</b>	<b>857.7%</b>	<b>40.0</b>	<b>40.0</b>
<b>Total Net Expenditures</b>	<b>19,766.7</b>	<b>19,993.3</b>	<b>20,359.0</b>	<b>20,359.0</b>	<b>20,663.4</b>	<b>304.4</b>	<b>1.5%</b>	<b>22,807.4</b>	<b>23,052.6</b>
<b>Approved Positions</b>	<b>176.0</b>	<b>180.0</b>	<b>180.0</b>	<b>180.0</b>	<b>188.0</b>	<b>8.0</b>	<b>4.4%</b>	<b>188.0</b>	<b>188.0</b>

For additional information regarding the 2017 Q3 operating variances and year-end projections, please refer to the attached link for the report entitled "Operating Variance Report for the Nine-Month Period Ended September 30, 2017" considered by City Council at its meeting on December 6, 2017.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2017.BU37.2>

#### Impact of 2017 Operating Variance on the 2018 Operating Budget

- There is no impact arising from the 2017 9-Month Operating Variance Report on the 2018 Operating Budget.



## Appendix 6

### Inflows/Outflows to/from Reserves & Reserve Funds

#### Program Specific Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Reserve / Reserve Fund Number	Projected Balance as of Dec. 31, 2017 * \$	Withdrawals (-) / Contributions (+)		
			2018 \$	2019 \$	2020 \$
<b>Projected Beginning Balance</b>			2,273.1	(251.9)	(251.9)
Council Transition Reserve	XQ0010				
<i>Proposed Withdrawals (-)</i>			(2,525.0)		
<i>Contributions (+)</i>					
<b>Total Reserve / Reserve Fund Draws / Contributions</b>			<b>(251.9)</b>	<b>(251.9)</b>	<b>(251.9)</b>
<b>Balance at Year-End</b>		<b>2,273.1</b>	<b>(251.9)</b>	<b>(251.9)</b>	<b>(251.9)</b>

\* Based on 9-month 2017 Reserve Fund Variance Report

Reserve / Reserve Fund Name (In \$000s)	Reserve / Reserve Fund Number	Projected Balance as of Dec. 31, 2017 * \$	Withdrawals (-) / Contributions (+)		
			2018 \$	2019 \$	2020 \$
<b>Projected Beginning Balance</b>			237.3	157.3	117.3
Council Furniture & Equipment Reserve	XQ0009				
<i>Proposed Withdrawals (-)</i>			(80.0)	(40.0)	(40.0)
<i>Contributions (+)</i>					
<b>Total Reserve / Reserve Fund Draws / Contributions</b>			<b>157.3</b>	<b>117.3</b>	<b>77.3</b>
<b>Balance at Year-End</b>		<b>237.3</b>	<b>157.3</b>	<b>117.3</b>	<b>77.3</b>

\* Based on 9-month 2017 Reserve Fund Variance Report

#### Corporate Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Reserve / Reserve Fund Number	Projected Balance as of Dec. 31, 2017 \$	Withdrawals (-) / Contributions (+)		
			2018 \$	2019 \$	2020 \$
<b>Projected Beginning Balance</b>			25,981.1	26,086.5	26,191.9
Insurance Reserve Fund	XR1010				
<i>Proposed Withdrawals (-)</i>					
<i>Contributions (+)</i>			105.4	105.4	105.4
<b>Total Reserve / Reserve Fund Draws / Contributions</b>			<b>26,086.5</b>	<b>26,191.9</b>	<b>26,297.3</b>
<b>Balance at Year-End</b>		<b>25,981.1</b>	<b>26,086.5</b>	<b>26,191.9</b>	<b>26,297.3</b>

\* Based on 9-month 2017 Reserve Fund Variance Report