

2018 Financial Review

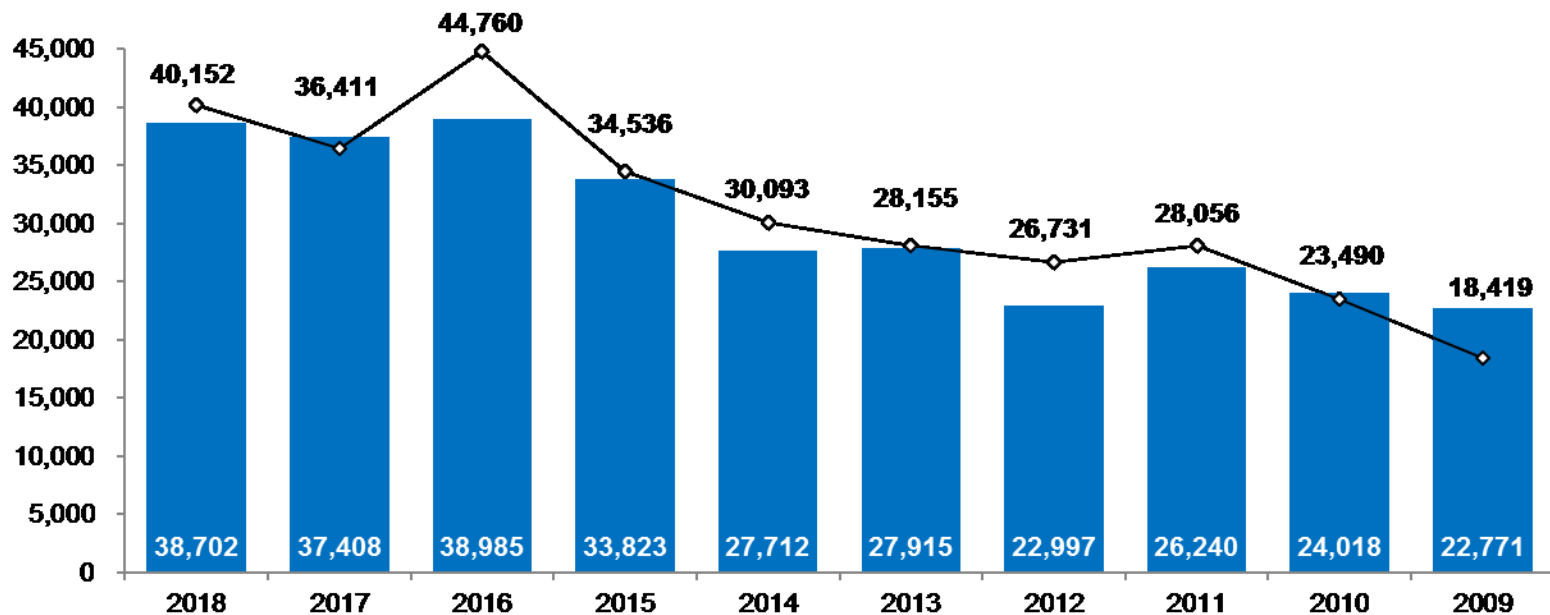
Presented by Finance, Corporate Services

June 7, 2019

Statement of Financial Position and Accumulated Surplus

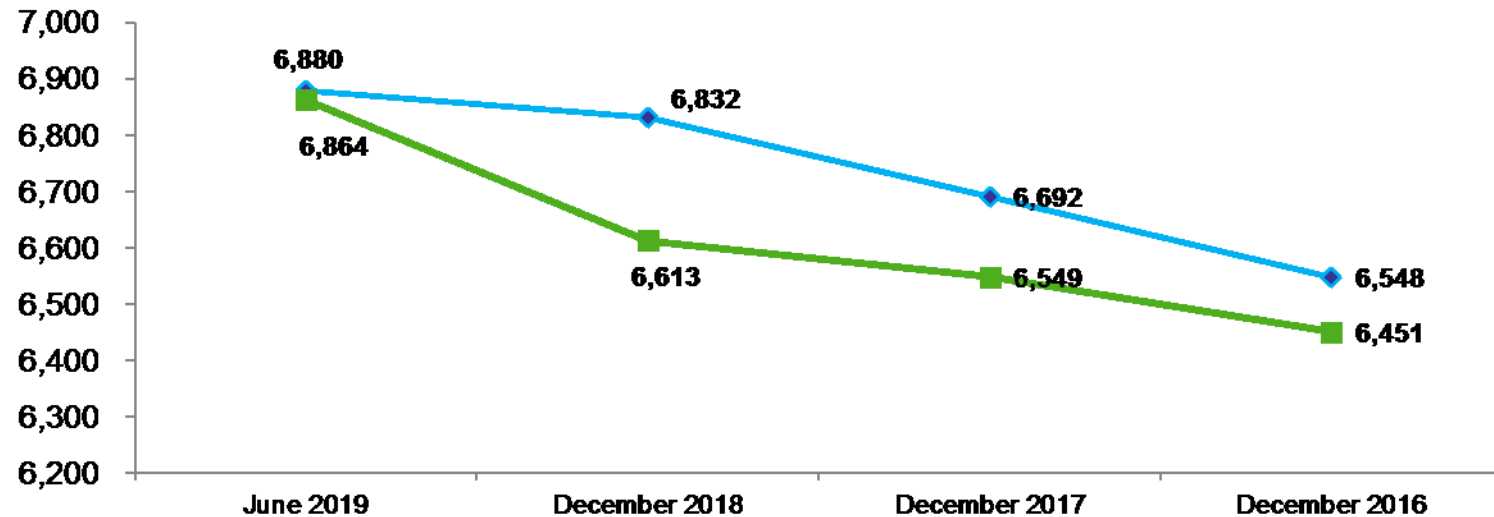
Cash and Investments

The growth in TRCA's cash and investment balances is directly correlated to growth in its deferred revenue balances, as per the following 10-year analysis:



Investments

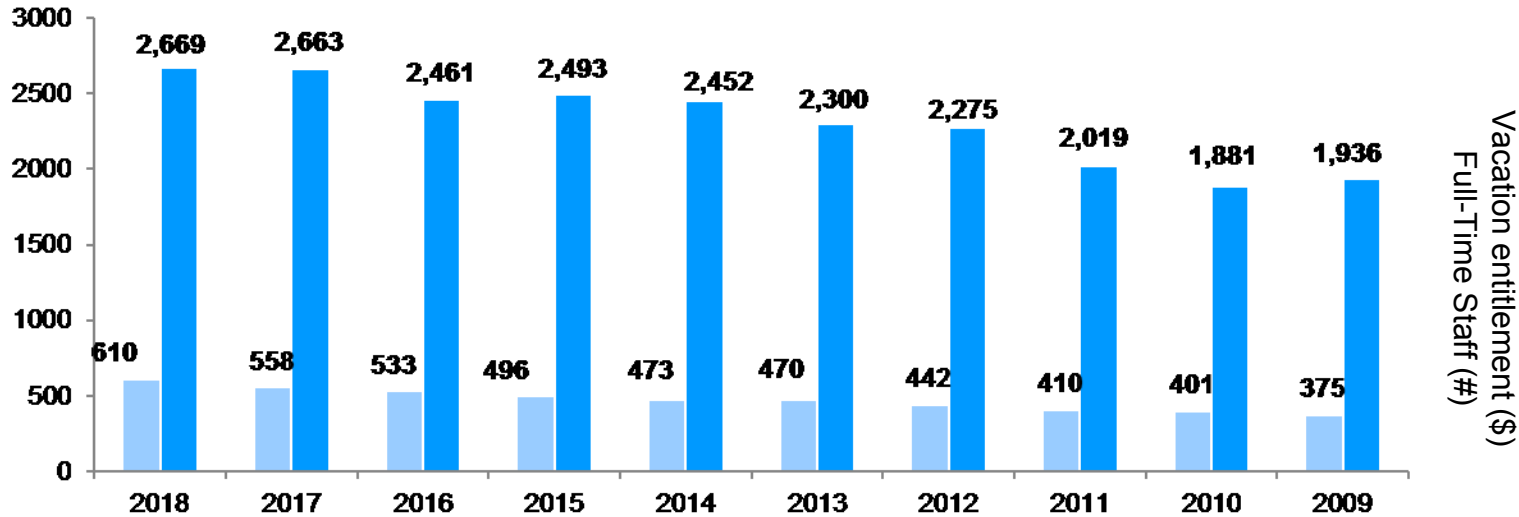
TRCA invested \$6,500 in the One Fund on September 9, 2016. The 20-month return on investment (as



TRCA had \$9,224 invested in bonds and GIC's, in a broker managed account with an average return on investment of 1.96% (ranging from 1.58% - 2.58%). TRCA continually assesses its portfolio performance to determine future investment strategies.

Vacation Pay Entitlements

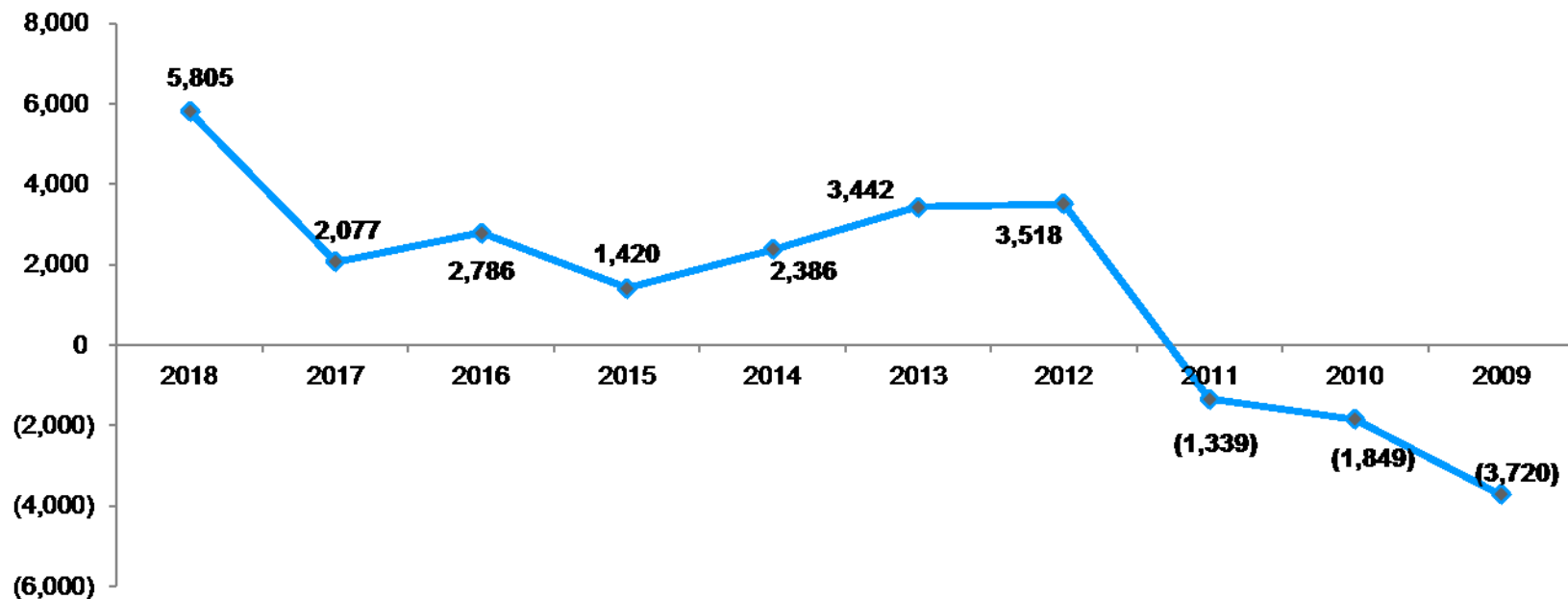
TRCA continues to monitor this balance and encourages our staff to take vacation. Management recognizes the need to enforce the vacation policy and has developed a plan to address deviations from the policy.



The dark blue bar represents the vacation pay entitlement liability as of December 31 of each fiscal year.
The light blue bar represents the number of full-time staff on payroll as of December 31 of each fiscal year.

Net Financial Assets

For the seventh consecutive year, TRCA's financial assets exceed its financial liabilities, as follows:



Net Financial Assets

In 2018, TRCA's Net Financial Assets increased by **\$3,728**, from **\$2,077** to **\$5,805**

2018 Changes:

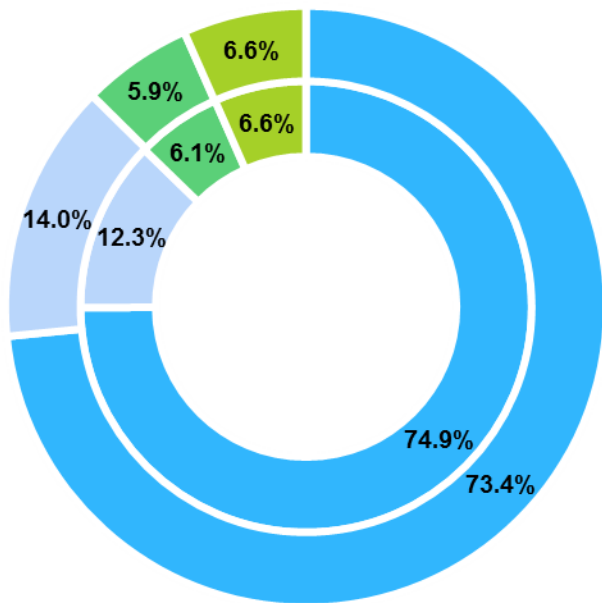
Net Surplus:	\$10,633
Tangible Capital Assets:	(\$6,828)
Other Assets:	<u>(\$77)</u>
Total	\$3,728

In 2017, TRCA's Net Financial Assets decreased by **\$709**, from **\$2,786** to **\$2,077**

2017 Changes:

Net Surplus:	\$9,961
Tangible Capital Assets:	(\$10,450)
Other Assets:	<u>(\$220)</u>
Total	\$709

Tangible Capital Assets



■ Land ■ Infrastructure ■ Buildings and Improvements ■ Other

2018:

Purchases/Contributions:	\$17,813
Amortization:	(\$8,085)
Proceeds/Loss on Disposal:	<u>(\$2,900)</u>
Total Change:	\$ 6,828

2017:

Purchases/Contributions:	\$22,305
Amortization:	(\$6,865)
Proceeds/Loss on Disposal:	<u>(\$4,990)</u>
Total Change:	\$10,450

Net Surplus

In 2018, TRCA's Net Surplus increased by **\$10,633**, from **\$464,887** to **\$475,520**

2018 Changes:

Tangible Capital Assets:	\$6,828
Unfunded Vacation Pay Entitlement:	\$269
Operating/Capital Reserves:	\$4,454
Unallocated Surplus/Deficit:	<u>(\$918)</u>
Total	\$10,633

In 2017, TRCA's Net Surplus increased by **\$9,961**, from **\$454,926** to **\$464,887**

2017 Changes:

Tangible Capital Assets:	\$10,450
Unfunded Vacation Pay Entitlement:	\$352
Operating/Capital Reserves:	\$228
Unallocated Surplus/Deficit:	<u>(\$613)</u>
Total	\$9,961

Reserves

TRCA's reserve balance is as follows:

	2018	2017
Operating	\$6,081	\$2,755
Capital	\$1,969	\$1,758
Total	\$8,050	\$4,513

The ending operating reserve for 2018 includes the unallocated surplus transfer of \$918, which has been proposed for transfer.

The ending capital reserve represents funding for unbudgeted tangible capital assets purchases and related expenditures. It is anticipated that any additional surplus available in 2019 will replenish any drawings from reserves identified in the budget.

Thank you.
Any questions?