



2016-2017 Q3 BUDGETARY REPORT SUMMARY

TO:	Audit Committee/Board of Directors
MEETING:	February 16, 2017
FROM:	Judith Purves, Executive Vice-President and Chief Financial Officer
PURPOSE:	Quarterly summary information report on budgetary results at December 31, 2016
DATE:	February 9, 2017

SIGNIFICANT POINTS:

- N/A

Cash Flows
As at December 31, 2016

2016/2017 Forecast						2015/2016 Actuals				
	Apr - Jun	Jul - Sep	Oct - Dec	Jan - Mar	Total	Apr - Jun	Jul - Sep	Oct - Dec	Jan - Mar	Total
Opening balance (1)	149,135	80,623	91,667	93,470	149,135	206,485	94,806	98,030	99,475	206,485
Inflows										
Appropriations received (2,4)	220,000	335,000	250,000			155 000	265 000	280 000	338 024	1,038,024
Revenues (3)	151,705	144,041	172,722			175 400	143 853	144 058	145 000	608,311
Outflows										
Expenditures (4)	(440,217)	(467,997)	(420,919)			(442 079)	(405 629)	(422 613)	(433 364)	(1,703,685)
Ending balance (1)	80,623	91,667	93,470			94,806	98,030	99,475	149,135	149,135
a = actuals; f = forecast	a	a	a							

Note 1: The bank balances include the corporate bank accounts in Canadian and US dollars as well as short-term investments, as the case may be. Foreign bureau accounts and production and petty cash funds are not included since they are funded from the corporate accounts.

Note 2: Appropriation drawdowns are planned with the objective of keeping a bank balance sufficient to meet the requirements of the Corporation's activities.

Note 3: Cash inflows from revenues are projected to increase this year due to the 2016 Rio Olympic Games.

Note 4: Cash inflows and outflows are projected to increase this year in response to the increase in federal funding of \$75m.

Note 5: For the months of April to December, the amounts presented are actual results.

The forecast amounts from January to March 2017 were obtained from the following sources:

Cash Inflows: Revenues are forecasted by Shared Services - accounts receivable and French and English Services. They include advertising and subscriber revenues as well as other sources of income such as investment income.

Cash Outflows: Forecasts are provided by English Services, French Services, Shared Services - Payroll, Corporate Finance, Real Estate Division and other components.