

Analyst Briefing Notes

Budget Committee - February 16, 2010

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February 10, 2010

Executive Summary

- The Toronto Parking Authority provides safe, attractive, self-sustaining, conveniently located and competitively priced off-street and on-street public parking as an integral component of Toronto's transportation system. The Authority is the largest supplier of municipal parking in North America and delivers 2 services, which include: off-street parking and on-street (curbside) parking.
 - The Authority manages an estimated 18,600 on-street spaces. Roughly 17,600 of the spaces are operated by 2,615 environmentally friendly and highly profitable pay-and-display machines. The remaining spaces are operated by single spaced meters.
 - The Toronto Parking Authority maintains approximately 20,700 off-street spaces in 188 facilities. In addition, the Authority operates, on behalf of the Toronto Transit Commission, 13,780 spaces at their park-and-ride facilities and parking lots and 2,500 spaces at Parks, Forestry and Recreation waterfront parks and other areas of the City on a seasonal basis.
- The Authority has established the following service objectives for 2010 and beyond:
 - Satisfying urgent parking needs in areas that have identified shortfalls.
 - Supporting local communities by: providing alternative payment options for customers; constantly enhancing and/or improving customer service delivery; and, ensuring competitively priced and conveniently located on-street and off-street public parking facilities.
 - Continuing innovative and economic expansion of services by the implementation of new technologies to enhance services and reduce operating costs.
 - Expansion of off-street parking capacity through joint venture partnerships with the private sector at reduced costs.
 - Continuing to remain 100% self funding with no reliance on the municipal property tax base.
- The Toronto Parking Authority's key accomplishments for 2009 include the following:
 - Addressed off-street parking shortfalls through opening 5 new lots including 2 garages.
 - Continued to remain 100% self sustaining through user fees from off-street and on-street parking facilities with no reliance on the municipal property tax base.
 - Commenced testing of on-line authorization of credit card payment at pay-and-display machines.

- Continued to implement information technology security measures to meet compliance standards for credit card acceptance and to enhance data security.
- For 2009, the projected year-end net revenue of (\$54.383) million is expected to be \$0.164 million or 0.3% below the 2009 Approved Operating Budget of (\$54.546) million. The anticipated year-end unfavourable variance is attributed to the following:
 - Year-end expenditures are projected to be under budget by \$0.012 million or 0.02% compared to the 2009 Approved Operating Budget of \$65.661 million, representing in large part, rental savings from the Authority's management of private car parks.
 - The Authority is forecasting that year-end revenue will not be achieved and is approximately \$0.176 million or 0.1% below the 2009 Approved Operating Budget of \$120.208 million. The anticipated decrease reflects the decline in on-street parking revenue of \$1.038 million which will be partially mitigated by a forecasted increase in off-street revenue of \$0.862 million.
 - The current economic downturn may put added pressure on the Toronto Parking Authority's 2010 revenue generated from on-street and off-street parking facilities. Should economic conditions worsen or become more volatile, there is a risk that revenue could decline by as much as 10% to 15% based on past downturns.

Table 1: 2010 Recommended Budget

(In \$000s)	2009		2010 Recommended Operating Budget			Change - 2010 Rec. Operating Budget vs 2009 Approved. Budget		FY Incremental Outlook	
	2009 Appvd. Budget	2009 Projected Actual	2010 Rec. Base	2010 Rec. New/Enhanced	2010 Rec. Budget			2011	2012
	\$	\$	\$	\$	\$	\$	%	\$	\$
GROSS EXP.	65,661.3	65,649.1	68,734.6	0.0	68,734.6	3,073.3	4.7%	2,865.4	2,875.0
REVENUE	120,207.5	120,031.7	124,419.2	0.0	124,419.2	4,211.7	3.5%	4,529.9	4,000.0
NET EXP.	(54,546.2)	(54,382.6)	(55,684.6)	0.0	(55,684.6)	(1,138.4)	2.1%	(1,664.5)	(1,125.0)
APPROVED POSITIONS	299.6	299.6	298.0	0.0	298.0	(1.6)	-0.5%	0.0	0.0

TARGET COMPARISON		2010 Target	2010 Rec. Budget	2010 Rec. Budget vs. 2010 Target	2011 Target
REVENUE \$		2,032.6	2,032.6	0.0	2,032.6
REVENUE %		5%	5%	0%	5%

- The Toronto Parking Authority's 2010 Recommended Operating Budget has achieved the net revenue target of (\$2.033) million. The target reflects 5% of the City's share of budgeted net income from Authority operations for 2009. Achieving the revenue target will not impact the level and standard for off-street and on-street parking services.
- The 2010 Recommended Operating Budget gross expenditures are \$68.735 million and represent an increase of \$3.073 million or 4.7% compared to the 2009 Approved Operating Budget of \$65.661 million. Revenues from off-street and on-street parking and other sources are anticipated to increase by \$4.212 million or 3.5%. The budgeted net revenue of (\$55.685) million represents an increase of (\$1.138) million or 2.1% compared to the 2009 Approved Operating Budget of (\$54.546) million.

- Approval of the 2010 Recommended Operating Budget will result in a reduction of 1.6 approved positions reducing the complement to 298. The decline reflects continued automation of off-street parking facilities.
- The 2010 Recommended Operating Budget will result in incremental future year net revenue of (\$1.665) million in 2011 and (\$1.125) million in 2012, as discussed below:
 - The 2011 Outlook incremental gross expenditures are projected to be \$2.865 million and include non-labour economic pressures; cost of living allowance; and, step increases. The 2011 Outlook incremental revenue estimate of \$4.530 million includes revenue from new and expanded parking facilities.
 - The 2012 Outlook incremental gross expenditures are forecasted to be \$2.875 million and include non-labour economic pressures and cost of living allowance. The 2012 Outlook incremental revenue estimate of \$4.000 million includes revenue from new and expanded parking facilities.
- The 2010 Recommended Operating Budget provides funding for the following key cost drivers:
 - Labour costs are projected to result in an increase of \$1.139 million.
 - One time programming costs to develop a payment processing gateway for on-line credit card authority for pay-and-display machines of \$0.224 million.
 - Property taxes are projected to increase by \$2.373 million to reflect new locations and provision for year 2 of the 4 year phase in of valuation changes.
- The cost drivers noted above will be partially off-set by forecasted savings of \$0.750 million to account for the reduction in rental payments on managed properties.
- This Report must be considered concurrently with the Income Sharing Agreement Renewal with the Toronto Parking Authority Report (February 2010) from the Deputy City Manager and Chief Financial Officer and President of the Toronto Parking Authority. The income sharing agreement with the Toronto Parking Authority expired on December 31, 2009.
- The Toronto Parking Authority's 2010 Recommended Operating Budget provides funding for the following:
 - On-going operation and management of approximately 18,600 on-street spaces and 20,700 off-street spaces in 188 facilities.
 - Continuing operation of 2,500 off-street parking spaces for the Parks, Forestry, and Recreation Program parking facilities along the waterfront and other areas in the City on a seasonal basis and 13,780 spaces at Toronto Transit Commission park-and-ride facilities and parking lots.
 - Ensuring the safety of parking patrons and facilities through the enforcement of off-street parking regulations; prevention of vandalism; implementation of secure credit card payment options; 24 hour attendants at selected locations; and, use of highly trained canine detection teams with professional handlers during peak hours of operation.

Recommendations

The City Manager and Chief Financial Officer recommend that:

1. City Council approve the 2010 Recommended Operating Budget for the Toronto Parking Authority of \$68.735 million gross and (\$55.685) million net, comprised of the following services:

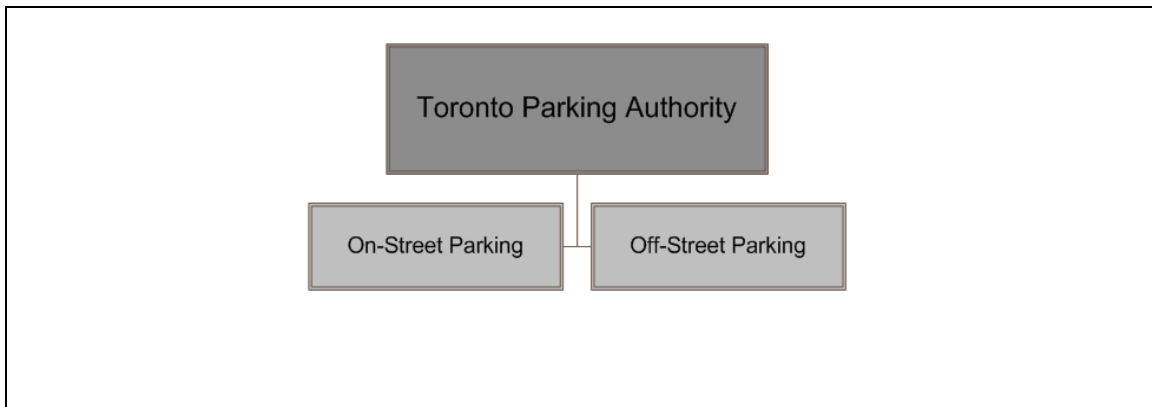
<u>Service:</u>	Gross <u>(\$000s)</u>	Net <u>(\$000s)</u>
Off-Street Parking	56,060.1	(23,359.1)
On-Street Parking	<u>12,674.5</u>	<u>(32,325.5)</u>
Total Program Budget	<u>68,734.6</u>	<u>(55,684.6)</u>

2. this Report be considered concurrently with the Income Sharing Agreement Renewal with the Toronto Parking Authority Report (February 2010) from the Deputy City Manager and Chief Financial Officer and President of the Toronto Parking Authority.

Mission Statement

The Toronto Parking Authority provides safe, attractive, self-sustaining, conveniently located and competitively priced off-street and on-street parking as an integral component of Toronto's transportation system.

Program Map



2010 Recommended Services: Overview

The Toronto Parking Authority delivers 2 services, as outlined above. The Authority emphasizes the provision of short term on-street and off-street public parking and discourages unnecessary automobile commuting. The Authority is 100% self sustaining through user fees from off-street and on-street parking facilities and other sources, such as the selling of air rights. The Toronto Parking Authority is the largest supplier of municipal parking services in North America.

On-Street Parking

The Authority manages an estimated 18,600 on-street spaces. Roughly 17,600 of the spaces are operated by 2,615 highly successful and profitable pay-and-display environmentally friendly machines. The remaining spaces are managed by single spaced meters. The Authority's introduction of solar powered pay-and-display units in 1999 reflected one of the City's first users of photovoltaic technology for encouraging renewal energy sources.

Off-Street Parking

The Toronto Parking Authority maintains approximately 20,700 off-street spaces in 188 facilities, which include 6 attended lots; 22 fully automated garages; and, 160 unattended lots. The Authority operates, on behalf of the Toronto Transit Commission, 13,780 spaces at their park-and-ride facilities and parking lots. The Authority also manages for the Parks, Forestry, and Recreation Program parking facilities along the waterfront and other areas in the City accounting for an additional 2,500 spaces on a seasonal basis.

Service levels provided by the Authority for off-street parking are not spatially homogenous, but reflect the differing functions and needs of unique business communities across the City. For example, off-street parking services range from small surface lots for local retail development to large multi-deck garages in high density centres.

Service Objectives

The Toronto Parking Authority's 2010 objectives address their strong commitment to providing off-street and on-street parking services which meet or exceed customer expectations. The following section outlines the service objectives established by the Authority:

1. Satisfying urgent parking needs in areas that have identified shortfalls.
 - Authority planning, marketing and real estate staff constantly review commercial areas throughout the City using surveys of existing facilities and by measuring parking generated land uses to assist in identifying areas with shortfalls.
2. Supporting local business communities by:
 - Providing alternative payment options for customers.
 - Constantly enhancing and/or improving customer service delivery.
 - Ensuring competitively priced and conveniently located on-street and off-street public parking facilities.
3. Continuing the innovative and economic expansion of services by:
 - Examination/implementation of new and emerging on-street and off-street technologies to enhance services and reduce operating costs, examples include:
 - Expansion of the Corporate Convenience Card. This initiative, which is part of the Authority's Fast Track Program, allows customers to use the Card as payment at Green P Lots and on-street pay-stations. Customers can pay, track and manage parking expense information in one central place, eliminating the need for collecting and submitting receipts.
 - Conversion of conventional parking meters to solar powered pay-and-display technology, where financially prudent.
4. Expansion of off-street parking capacity through joint venture partnerships with the private sector at reduced costs.
 - The Authority will continue to aggressively pursue joint venture development opportunities with private and/or public organizations on property owned by the City or a third party.
5. Continuing to remain 100% self funding with no reliance on the municipal property tax base.

2009 Accomplishments

Accomplishments for the Toronto Parking Authority in 2009 included the following:

- Addressed off-street parking shortfall through opening 5 new lots including 2 garages.
- Continued to remain 100% self sustaining through user fees from off-street and on-street parking facilities with no reliance on the municipal property tax base.
- Commenced testing of on-line authorization of credit card payment at pay-and-display machines.
- Continued to implement information technology security measures to meet compliance standards for credit card acceptance and to enhance data security.

Table 2: 2009 Budget Variance Review

(In \$000s)	2008 Actuals	2009 Approved Budget	2009 Projected Actuals*	2009 Appvd. Budget vs Projected Actuals Variance	
	\$	\$	\$	\$	%
GROSS EXP.	62,592.0	65,661.3	65,649.1	(12.2)	(0.02)
REVENUES	118,665.0	120,207.5	120,031.7	(175.8)	(0.1)
NET EXP.	(56,073.0)	(54,546.2)	(54,382.6)	163.6	(0.3)
Approved Positions	294.7	299.6	299.6	0.0	0.0

* Source - Toronto Parking Authority 2010 Operating Budget Submission.

2009 Budget Variance Analysis

The 2009 projected year-end gross expenditure of \$65.649 million is under budget by approximately \$0.012 million or 0.02% compared to the 2009 Approved Operating Budget of \$65.661 million, as at December 1, 2009. The main factors contributing to the projected year-end variance in gross expenditures includes:

- Rent is forecasted by year-end to be under budget by \$0.422 million. Most rental expense is based on paying a percentage of the net income from the lot to the owner with the Authority retaining a small percentage of income or an administration fee.
- Municipal property taxes are forecasted to be higher by \$0.592 million. For 2009 through 2012, the Municipal Property Assessment Corporation (MPAC) updated property values. The Authority experienced significant growth in property taxes related to increased property values. The increases will continue through 2012 as valuation changes are gradually phased in.

- Other expenses geared directly to revenue are projected to decline by \$0.096 million.
- Administrative expenses are forecasted to be under budget by \$0.283 million at year-end due to salary savings.

Parking revenues by year-end are forecasted to be \$0.176 million or 0.1% below budget due to the economic downturn and other factors such as the summer labour disruption and road construction activity which has taken many pay-and-display machines out of service.

- The projected year-end decline in on-street parking revenue of \$1.038 million or 2.3% will be partially mitigated by a forecasted increase in year-end off-street revenue of \$0.862 million or 1.2%.

The Toronto Parking Authority projects a \$0.164 million or 0.3% short-fall in net revenue compared to the 2009 Approved Operating Budget of (\$54.546) million by year-end. The decline in net revenue is attributed to lower than forecasted revenue which is partially off-set by anticipated gross expenditure savings, as noted above.

Impact of 2009 Operating Variance on the 2010 Recommended Budget

The current economic downturn may put added pressure on the Toronto Parking Authority's future revenue generated from on-street and off-street parking facilities. Should economic conditions worsen or become more volatile, there is a risk that revenue could decline by as much as 10% to 15% in 2010 based on past downturns.

Table 3: 2010 Recommended Base Budget

(In \$000s)	2009 Appvd. Budget	2010 Recommended Base	Change 2010 Recommended Base v. 2009 Appvd. Budget		FY Incremental Outlook	
					2011	2012
	\$	\$	\$	%	\$	\$
GROSS EXP.	65,661.3	68,734.6	3,073.3	4.7%	2,865.4	2,875.0
REVENUE	120,207.5	124,419.2	4,211.7	3.5%	4,529.9	4,000.0
NET EXP.	(54,546.2)	(55,684.6)	(1,138.4)	2.1%	(1,664.5)	(1,125.0)
Approved Positions	299.6	298.0	(1.6)	-0.5%	0.0	0.0

TARGET COMPARISON	2010 Target	2010 Rec. Budget	2010 Rec. Budget vs. 2010 Target	2011 Target
REVENUE \$	2,032.6	2,032.6	0.0	2,032.6
REVENUE %	5%	5%	0%	5%

2010 Recommended Base Budget

The Toronto Parking Authority 2010 Recommended Base Budget has achieved the target for additional net revenue of (\$2.033) million. The net revenue target reflects 5% of the City's share of budgeted net income from Authority operations for 2009.

The 2010 Recommended Base Budget gross expenditures of \$68.735 million represent an increase of 4.7% or \$3.073 million compared to the Toronto Parking Authority's 2009 Approved Operating Budget of \$65.661 million. The additional funding is required for step increases; cost-of-living allowances; and, other base budget changes required for the delivery of off-street and on-street parking services.

The 2010 Recommended Base Budget revenues of \$124.419 million reflect an increase of \$4.212 million or 3.5% compared to the 2009 Approved Operating Budget of \$120.208 million. The factors contributing to the projected growth in revenue include the following:

- Off-street revenues are forecasted to increase by approximately \$1.110 million reflecting the increased utilization of existing facilities and the opening of new parking sites.
- On-street revenues are projected to decline by \$0.410 million due to lower demand and increased road construction activity which will take many spaces out of service.
- Other revenues are forecasted to grow by \$1.480 million and include investment income; advertising; bank interest; etc.
- Revenue target of (\$2.033) million net, reflecting 5% of the City's share of budgeted net income from Authority operations for 2009.

Overall, the 2010 Recommended Base Budget is projected to grow from (\$54.546) million in 2009 to (\$55.685) million in 2010, reflecting a net revenue increase of (\$1.138) million or 2.1%. The growth in net revenue is attributed largely to the increase in 2010 Recommended Base Budget revenue, as outlined above.

Approval of the 2010 Recommended Base Budget will result in a reduction of 1.6 approved positions reducing the complement to 298. The decline reflects continued automation of off-street parking facilities.

2010 Base Budget Key Cost Drivers

The 2010 Recommended Base Budget provides funding for key cost drivers which include the following:

- Payroll costs are forecasted to increase by \$1.139 million and includes step increases of \$0.077 million; cost-of-living allowance (COLA) of \$0.429 million; reversal of one time gapping in 2009 of \$0.233 million; and, \$0.409 million for overtime; health/dental; and, student attendant expenses at off-street facilities.
- One time programming costs to develop a payment processing gateway for on-line credit card authority for pay-and-display machines of \$0.224 million.
- Property taxes are projected to increase by \$2.373 million to reflect new locations and provision for year 2 of the 4 year phase in of valuation changes.

The cost drivers noted above will be partially off-set by forecasted savings of \$0.750 million to account for the reduction in rental payments on managed properties.

2010 Service Changes

The 2010 Recommended Base Budget includes an increase in net revenue of (\$2.033) million, reflecting 5% of the City's share of budgeted net income from Authority operations for 2009. Achieving the net revenue target will not impact the Authority's current service levels and standards for off-street and on-street parking.

2011 and 2012 Outlook: Net Incremental Impact

The 2011 Outlook incremental gross expenditures are projected to be \$2.865 million higher and include non-labour economic pressures; cost of living allowance; and, step increases. The 2011 Outlook incremental revenue estimate of \$4.530 million includes revenue from new and expanded parking facilities. The Toronto Parking Authority has achieved (\$1.665) million of the incremental net revenue target of (\$2.033) million for 2011.

Please refer to Part VII: Issues for Discussion Section regarding the Toronto Parking Authority's 2011 incremental net revenue target.

The 2012 Outlook incremental gross expenditures are forecasted to be \$2.875 million and include non-labour economic pressures and cost of living allowance. The 2012 Outlook incremental revenue estimate of \$4.000 million includes revenue from new and expanded parking facilities.

Table 4: 2010 Recommended Service Change Summary

Description	2010 Recommended Service Changes					Net Incremental Impact	
	Position Change	Gross Exp.	Revenue	Net Exp.	% Change Over 2009 Budget	2011	
	#	\$	\$	\$	\$	\$	# Pos
Base Change Summary	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Revenue Changes: 5% Increase in the City's Share of Net Income from Authority Operating for 2009			2,032.6	(2,032.6)	5.0%		
Sub-Total Service Changes	0.0	0.0	2,032.6	(2,032.6)	0.1	0.0	0.0
Total Changes	0.0	0.0	2,032.6	(2,032.6)	0.1	0.0	0.0

2010 Recommended Service Changes*5% Increase in the City's Share of Budgeted Net Income from Authority Operating for 2009*

The 2010 Recommended Base Budget includes a net revenue change of (\$2.033) million, reflecting 5% of the City's share of budgeted net income from Authority operations in 2009. The Toronto Parking Authority will achieve the net revenue change of (\$2.033) million through a combination of increased operational efficiencies and/or revenue growth. The revenue change will not impact the Toronto Parking Authority's current service levels and standards for on-street and off-street parking.



2010 Budget Issues

Income Sharing Agreement Renewal with the Toronto Parking Authority

The income sharing agreement with the Toronto Parking Authority expired on December 31, 2009. As part of the 2009 Operating Budget process, Council recommended that the Director of Financial Planning, in consultation with Legal Services and City Manager's Office, undertake a thorough due diligence of the current Income Sharing Agreement between the Authority and City and forward an updated Income Sharing Agreement to Budget Committee for consideration as part of the 2010 Operating Budget process.

Please refer to the Income Sharing Agreement Renewal with the Toronto Parking Authority Report (February 2010) from the Deputy City Manager and Chief Financial Officer and President of the Toronto Parking Authority for a detailed discussion regarding the recommended agreement.

Toronto Parking Authority Revenue for 2010

The current economic downturn may put added pressure on the Toronto Parking Authority's 2010 revenue generated from on-street and off-street parking facilities. Should economic conditions worsen and/or become more volatile, there is a risk that revenue could decline by as much as 10% to 15% in 2010 based on past downturns. Changes in the revenue projections for the Authority will be reported in the quarterly operating budget variance report.

2011 Net Revenue Target

The Toronto Parking Authority has achieved (\$1.665) million of the incremental net revenue target of (\$2.033) million for the 2011 Outlook. The Toronto Parking Authority, in consultation with the Financial Planning Division, will assess potential operational efficiencies and/or revenue growth strategies to achieve the incremental net revenue target of (\$2.033) million for 2011. This will be undertaken as part of the 2011 Operating Budget process.

APPENDIX A

2010 Recommended Base Budget Changes vs. 2009 Approved Budget

(In \$000s)	Summary of 2010 Base Budget Adjustments				Net Incremental Outlook	
	Approved Positions	Gross Expenditures	Revenues	Net	2011	2012
		\$	\$	\$	\$	\$
2009 Council Approved Operating Budget	299.6	65,661.3	120,207.5	(54,546.2)	0.0	0.0
Technical Adjustments						
In-Year Budget Adjustments						
2009 Approved Operating Budget	299.6	65,661.3	120,207.5	(54,546.2)	0.0	0.0
Prior Year Impacts:						
Annualizations from Prior Year		77.2		77.2		
Reversals from Prior Year						
Operating Impacts of Capital						
Zero Base Items						
Economic Increases:						
Salary		429.0		429.0	459.0	875.0
Non Salary						
Adjusted Base Budget	299.6	66,167.5	120,207.5	(54,040.0)	459.0	875.0
Base Expenditure Changes	(1.6)	2,567.1	0.0	2,567.1	2,406.4	2,000.0
Base Revenue Changes			2,179.1	(2,179.1)	(4,529.9)	(4,000.0)
2010 Base Budget Prior to Service Changes	298.0	68,734.6	122,386.6	(53,652.0)	(1,664.5)	(1,125.0)
Recommended Service Changes:						
Service Efficiencies						
Revenue Changes			2,032.6	(2,032.6)		
Minor Service Level Changes						
Major Service Level Changes						
Total Recommended Base Changes	0.0	0.0	2,032.6	(2,032.6)	0.0	0.0
2010 Recommended Base Budget	298.0	68,734.6	124,419.2	(55,684.6)	(1,664.5)	(1,125.0)

Appendix B

Summary of Service Changes

Appendix D

Program Summary by Expenditure Category

Program: Toronto Parking Authority	2009 Approved Budget	2009 Projected Actuals	2010 Recommended Budget	Change from 2009 Approved Budget		2011 Outlook	2012 Outlook
	\$	\$	\$	\$	%	\$	\$
Salaries and Benefits	18,902.1	19,476.1	20,040.8	1,138.7	6.0%	20,500.0	21,375.0
Materials and Supplies	6,414.2	6,295.4	6,750.6	336.4	5.2%	6,950.0	7,250.0
Equipment	8,484.9	8,125.6	8,409.7	(75.2)	-0.9%	8,850.0	9,000.0
Services & Rents	15,887.7	15,176.7	15,188.3	(699.4)	-4.4%	15,500.0	15,850.0
Contributions to Capital				0.0			
Contributions to Reserve/Res Funds				0.0			
Other Expenditures	15,972.4	16,575.3	18,345.2	2,372.8	14.9%	19,800.0	21,000.0
Interdivisional Charges				0.0			
TOTAL GROSS EXPENDITURES	65,661.3	65,649.1	68,734.6	3,073.3	4.7%	71,600.0	74,475.0
Interdivisional Recoveries							
Provincial Subsidies							
Federal Subsidies							
Other Subsidies							
User Fees & Donations	115,417.1	113,652.9	118,149.2	2,732.1	2.4%	122,679.1	126,679.1
Transfers from Capital Fund							
Contribution from Reserve/Res Funds							
Other Revenues	4,790.4	6,378.8	6,270.0	1,479.6	30.9%	6,300.0	6,400.0
TOTAL REVENUE	120,207.5	120,031.7	124,419.2	4,211.7	3.5%	128,979.1	133,079.1
TOTAL NET EXPENDITURES	(54,546.2)	(54,382.6)	(55,684.6)	(1,138.4)	2.1%	(57,379.1)	(58,604.1)
APPROVED POSITIONS	299.6	299.6	298.0	(1.6)	-0.5%	298.0	298.0