

EX25.4

TPASC Inc. : 2017 Budget - Cash Basis, Operating & Capital Combined

	2016 Actuals	2016 Budget	Budget 2017	Change from 2016 Budget
FIXED REVENUE:				
Space Cost Recoveries:				
City of Toronto	\$ 30,883	\$ 25,482	\$ 31,655	\$ 6,173
UTSC - Administration	60,189	64,000	60,001	(3,999)
UTSC - Student Clubs	42,261	42,264	43,318	1,054
CSIO	863,677	773,876	810,000	36,124
Sport Medicine Clinic	-	-	81,600	81,600
Subtotal - Space Cost Recoveries	997,010	905,622	1,026,573	120,951
Field of Play Recoveries:				
City of Toronto - Field of Play Recoveries	3,638,208	3,638,208	3,729,163	90,955
UTSC Admin - Field of Play Recoveries	1,765,503	1,765,502	1,809,643	44,141
Legacy Funding - Capital Contribution	\$ 1,500,000	1,500,000	1,537,500	37,500
Legacy fund in support for HP Rentals	2,576,293	2,576,293	2,640,700	64,407
Legacy Funding combined -HP support	4,076,293	4,076,293	4,178,200	101,907
HP - Field of Play Recoveries	521,384	710,000	705,000	(5,000)
Subtotal - Field of Play Recoveries	10,001,388	10,190,003	10,422,006	232,003
TOTAL - FIXED INCOME	10,998,398	11,095,625	11,448,579	352,954
MIXED USE REVENUE:				
Rental Income				
Aquatics Rental	552,110	685,600	705,000	19,400
Field House Rental	247,833	431,558	290,000	(141,558)
Locker Rentals	42,448	40,644	47,654	7,010
Subtotal - Rental Income	842,391	1,157,802	1,042,654	(115,148)
Fitness Centre Income				
Membership Revenues	1,007,676	1,667,841	1,270,000	(397,841)
Personal & Team Training Revenue	208,792	135,000	295,000	160,000
Other Fitness Revenues	53,167	73,870	43,936	(29,934)
Sport Academy Cross Training Revenues	17,538	230,000	-	(230,000)
Subtotal - Fitness Centre Income	1,287,173	2,106,711	1,608,936	(497,775)
Food & Beverage Revenue	1,041,047	1,750,000	1,141,321	(608,679)
Ancillary & Other Revenue				
Retail Revenues	124,473	125,588	110,000	(15,588)
Office Space Rental	75,875	68,432	80,566	12,134
Parking Revenues	237,134	368,882	242,825	(126,057)
Sponsorship	87,182	292,000	105,000	(187,000)
Room Rental, Special Events & Other Revenue	167,515	157,986	155,185	(2,801)
Interest-Income	21,372	30,000	20,000	(10,000)
Subtotal - Ancillary & Other Revenue	713,551	1,042,888	713,576	(329,312)
TOTAL - MIXED USE REVENUE	3,884,162	6,057,401	4,506,487	(1,550,914)
Total Revenue	\$ 14,882,560	\$ 17,153,026	\$ 15,955,066	\$ (1,197,960)

TPASC Inc. : 2017 Budget - Cash Basis, Operating & Capital Combined

	2016 Actuals	2016 Budget	Budget 2017	Change from 2016 Budget
FIXED EXPENDITURES:				
Salaries, Wages & Benefits	6,024,118	6,124,000	6,020,400	(103,600)
Non-Salary Operational Expenses				
Office Supplies	41,353	48,140	22,450	(25,690)
General Supplies	136,248	388,930	231,300	(157,630)
Consulting Fees	61,375	166,080	117,700	(48,380)
Building Maintenance	146,656	291,750	341,100	49,350
Telephone, Telecommunications	60,643	63,180	64,650	1,470
Services	89,197	80,770	73,500	(7,270)
Program Expenses - Fitness Centre	61,121	157,010	67,000	(90,010)
Program Expenses - Sport Academy	-	140,000	-	(140,000)
Parking Expenses	110,264	85,000	63,780	(21,220)
Miscellaneous Expenses	174,757	12,150	17,600	5,450
Insurance	234,257	228,650	235,731	7,081
Subtotal - Non-Salary Operational Expenses	1,115,870	1,661,660	1,234,811	(426,849)
Utilities				
Hydro	1,316,251	1,133,000	1,044,881	(88,119)
Gas	152,108	272,000	236,078	(35,922)
Water	133,981	146,000	125,388	(20,612)
Subtotal - Utilities	1,602,339	1,551,000	1,406,347	(144,653)
Food & Beverage Expenses				
	981,055	1,515,000	1,086,321	(428,679)
Contracted Services				
Security	328,740	409,000	348,000	(61,000)
Grounds Services	103,394	124,000	86,000	(38,000)
Cleaning	744,308	731,000	740,000	9,000
Garbage	17,050	14,000	18,700	4,700
Annual Maintenance Expenses	180,873	302,000	321,100	19,100
Subtotal - Contracted Services	1,374,365	1,580,000	1,513,800	(66,200)
License FEE - UTSC/City	750,000	750,000	750,000	-
Total Expenditures	11,847,748	13,181,660	12,011,679	\$ (1,169,981)
Net Operating Results Before Facility Reserves	\$ 3,034,812	\$ 3,971,366	\$ 3,943,387	\$ (27,980)
Facility Reserves:				
Major Maintenance Reserve	2,840,000	2,840,000	2,840,000	-
Capital Replacement Reserves	1,100,929	1,100,929	1,100,929	-
Subtotal - Facility Reserves	3,940,929	3,940,929	3,940,929	-
Total Expenditures and Facility Reserves	15,788,677	17,122,589	15,952,608	\$ (1,169,981)
Net Operating Results After Facility Reserves	\$ (906,117)	\$ 30,437	\$ 2,458	\$ (27,980)

Toronto Pan Am Sports Centre Inc.
2017 Capital Expenditure Budget
Capital & Major Maintenance Expenditures

Capital & Major Maintenance Expenditures		2017 Budget
Item	Description	
1	Fitness Centre Equipment	\$ 35,000
2	Computer desktops, Backup Server, & File Storage	\$ 60,000
3	Video Board for Training Pool	\$ 75,000
4	Sun Bright Outdoor Monitors (4)	\$ 20,000
5	TPASC Digital Wall	\$ 50,000
6	Pool Hallway Mats	\$ 25,000
7	AHU motors	\$ 85,000
8	Pool Vacuums	\$ 18,000
9	Running Track Line Painting	\$ 20,000
10	Security	\$ 124,000
11	AED Monitoring	\$ 22,000
12	Fire Alarm System Interface	\$ 40,000
13	Equipment list items - Repair/Replace	\$ 35,000
14	Backup Components- Field House Basketball Comp Nets	\$ 30,000
15	Pool Lane Rope Reels, Cables, Disks & Flags	\$ 16,000
16	Student / Community Work Stations	\$ 15,000
Original List Total		\$ 670,000
17	Urgent repairs (in 2016) to Air Handling Unit serving Training Pool	\$ 32,000
Amended List Total		\$ 702,000
Code *		
	Maintain Existing Assets	1,2,4,6,7,8,9,13,14,15, *17* \$ 376,000
	Health & Safety	3, 10, 11, 12 \$ 261,000
	New / Additional Assets	5, 16 \$ 65,000
		\$ 702,000

This is the first capital expenditure budget for TPASC Inc.

Detailed notes are contained in the detail files.

The dollar value is lower than the \$1.1 million average for equipment list expenditures.

The Amended list contains an urgent asset repair to be completed in 2016.

* At the request of the Audit Committee, these items are identified as "Maintain Existing Assets", "Health & Safety" concerns, or "New or Additional Assets".