

TORONTO TRANSIT COMMISSION
2012 OPERATING BUDGET

(\$000s)

	2011	2012	2012 vs 2011
	<u>BUDGET</u>	<u>BUDGET</u>	<u>BUDGET</u>
<u>REVENUES</u>			<u>CHANGE</u>
Passenger Revenues	948,050	1,000,400	52,350
Outside City Services & Charters	17,748	18,451	703
Advertising	20,250	25,250	5,000
Rent Revenue	8,829	9,190	361
Commuter Parking	9,470	11,146	1,676
Other Income	2,434	2,310	(124)
TOTAL REVENUES	<u>1,006,781</u>	<u>1,066,747</u>	<u>59,966</u>
<u>EXPENSES</u>			
CGM's Office	14,349	12,311	(2,038)
Engineering & Construction Branch	3,828	4,452	624
Executive Branch	84,771	83,448	(1,323)
Operations Branch	842,521	858,278	15,757
Other Employee Costs *	257,925	262,223	4,298
Vehicle Fuel	86,296	101,723	15,427
Traction Power	37,623	39,203	1,580
Utilities	20,431	20,959	528
Depreciation	26,400	27,137	737
Taxes and Licences	3,906	3,099	(807)
Accident Claims & Insurance **	32,937	33,044	107
Non-Departmental Expenses/Cost Recoveries	24,905	26,611	1,706
TOTAL EXPENSES	<u>1,435,892</u>	<u>1,472,488</u>	<u>36,596</u>
Operating Subsidy Required	429,111	405,741	<u>(23,370)</u>
2011/12 Operating Subsidy	<u>429,111</u>	<u>414,676</u>	
SURPLUS TO OFFSET WHEEL-TRANS SHORTFALL	<u>-</u>	<u>8,935</u>	

* City Council's approval of the 2006 TTC and Wheel-Trans operating budgets included the establishment of a long-term receivable from the City for budgeted non-cash expenses related to post-retirement benefits. The budget for these expenses has been deducted to match the City's subsidy for the current year. For 2012, the budget is \$13.680 million (\$13.375 million in 2011).

** City Council's approval of the 2010 TTC and Wheel-Trans operating budgets included the establishment of a long-term receivable from the City for budgeted non-cash expenses related to accident claims. The budget for these expenses has been deducted to match the City's subsidy for the current year. For 2012, the budget is \$14 million (\$14 million in 2011).

Note: Allocations to individual expense budget items are be subject to further refinement.