

purchases of tangible capital assets from expenses, to also exclude debt principal from revenues and expenses, and to allow for amortization of tangible capital assets.

Table 4

Consolidated Net Revenue by Program					
<i>(in thousands of dollars)</i>					
	2012 Budget	2012 Actual	Difference: Positive / (Negative) Variance	Change	2011 Actual
Revenues					
Property Taxation	3,737,936	3,750,325	12,389	0.3%	3,583,368
Municipal Land Transfer Tax	294,224	349,798	55,574	18.9%	324,065
Taxation from other governments	92,200	106,600	14,400	15.6%	98,596
User Charges	2,809,407	2,797,655	(11,752)	(0.4%)	2,615,642
Funding transfers from other governments	3,342,820	3,054,218	(288,602)	(8.6%)	3,148,351
Gain on Sale of Enwave	-	96,611	96,611	-	-
Government Business Enterprise Earnings	-	180,097	180,097	-	188,041
Investment Income	170,732	246,760	76,028	44.5%	248,397
Development Charges	203,430	141,133	(62,297)	(30.6%)	94,952
Rent and Concessions	324,537	395,470	70,933	21.9%	386,073
Other	647,899	584,536	(63,363)	(9.8%)	604,560
Total	11,623,185	11,703,203	80,018	0.7%	11,292,045
Expenses					
General Government	1,045,230	873,889	171,341	16.4%	1,193,486
Protection to persons and property	1,620,477	1,558,447	62,030	3.8%	1,667,615
Transportation	3,048,849	2,828,174	220,675	11.2%	2,642,260
Environmental services	1,059,491	810,859	248,632	23.5%	834,088
Health services	407,442	397,210	10,232	2.5%	399,207
Social and family services	2,136,223	1,999,896	136,327	6.4%	2,032,670
Social Housing	899,167	850,026	49,141	5.5%	804,577
Recreational and cultural services	922,692	861,716	60,976	6.6%	847,271
Planning and development	122,425	96,533	25,892	21.1%	143,636
Total	11,261,996	10,276,750	985,246	9.8%	10,564,810
ANNUAL SURPLUS	361,189	1,426,453	1,065,264	528.9%	727,235

Table 4 reflects the combined operations of the operating, capital, reserve and reserve funds for the City and its consolidated entities.

- Costs for Transportation (including Roads/Traffic signals maintenance and Transit) was \$221M lower than budget primarily due to:
 - Lower spending in Transportation of \$33.6M due to savings in salaries and benefits arising from vacancies (\$5.4M), winter maintenance contract costs that were lower (\$11.8M) as a result of mild winter weather in 2012, lower salt usage (\$2.9M), lower than expected road and bridge maintenance work (\$7.4M) and lower expenditures for utility cut repair contracts (\$2.3M);
 - Lower spending at TTC of \$25.6M due to lower market prices of diesel fuel, electricity and natural gas as well as lower consumption of energy and natural gas due to the milder weather earlier in 2012. In addition, expenses were lower as a result of reduced utilization of certain healthcare benefits and reduced accident claim settlement costs;
 - Lower spending at TTC of \$53M on various repair and maintenance projects; and
 - Lower spending of \$73.8M on various transportation projects related to roads, City Bridge rehab projects, Traffic Control projects and other infrastructure enhancements projects.

- Environmental services spending was lower than budget by \$248M due primarily to:
 - Lower spending at Toronto Water of \$129M related to various State of Good Repair maintenance projects for Water Services Repairs, Water Main and Sewer Rehabilitation and Replacements, Highland Creek and Ashbridges Wastewater Treatment Plant Upgrades. These projects were delayed due to complexity of engineering and designing of linear infrastructure, delayed tendering and prevailing ground/site conditions;
 - Lower spending of \$33.9M at Toronto Water due to savings in salaries and benefits arising from unfilled vacancies (\$20.8M); energy and utility efficiencies relating to lower electricity and natural gas prices, lower natural gas usage at Ashbridges Bay Wastewater Plant;
 - Lower spending at Solid Waste of \$22.4M mainly attributable to various maintenance projects due to designing, planning and tendering delays, as well as projects being postponed pending provincial government decisions;
 - Savings of \$12.4 at Solid Waste due to ongoing vacancies in collection and transfer services as well as lower collected tonnes of waste driven by recycling compliance and slow general economic recovery resulting in lower than budgeted expenditures for contracted collection and lower tonnage of waste being transferred, hauled and disposed at Green Lane landfill.