



Report No. 2 of the Commissioner of Finance was adopted, without amendment, by the Council of The Regional Municipality of York at its meeting held on December 19, 2013.

2014 REGIONAL OPERATING AND CAPITAL BUDGETS

1. RECOMMENDATIONS

It is recommended that Council:

1. Approve the 2014 Operating Budget detailed in the 2014 Operating Budget book tabled on November 21, 2013 as amended by this report and summarized in *Attachment 1*.
2. Approve the 2014 Capital Spending Authority by project as detailed in the 2014 Capital Budget book tabled on November 21, 2013, as amended by this report.
3. Approve 2014 Capital Spending Authority by program as amended in this report and summarized in *Attachment 2*, and the authority to reallocate funding between projects in a program group as detailed in this report.
4. Approve the reprofiling of the 2013 debt authority for projects specified in *Attachment 3*.
5. Approve the incremental debt authority required for the 2014 Capital Spending Authority as specified in *Attachment 4*.
6. Authorize the Commissioner of Finance and Treasurer to:
 - a) Issue long-term debt financing for capital projects up to the amounts specified in *Attachment 4* in accordance with the Capital Financing and Debt Policy;
 - b) Enter into bond forward agreements to reduce interest rate exposure for up to 75% of the debt financing identified above where, in the opinion of the Treasurer, economic benefits could be achieved;
 - c) Fund projects that have been previously approved for debt financing from the debt reduction, development charges (DC) and user rate reserves where, in the opinion of the Treasurer, it is prudent to do so;
 - d) Fund \$8.9 million of early sick leave pay-outs for 2013 for York Regional Police from the Sick Leave-Police Reserve; and
 - e) Make any necessary adjustments within the total approved budget to reflect organizational changes, adjustments and any other reallocation of costs.

7. Approve the \$116,014,542 included in the 2014 Budget for the purpose of meeting the Region's sinking and retirement fund obligations.
8. Endorse the Public Sector Accounting Board (PSAB) 3150 reconciliation of the 2014 Budget as required under *Ontario Regulation 284/09* as amended by this report and summarized in *Attachment 5*.

2. PURPOSE

This report seeks Council's approval of the 2014 Regional Operating and Capital Business Plan and Budget as recommended by Committee of the Whole.

This report also seeks Council's approval to establish debt authority required for the 2014 capital budget.

3. BACKGROUND

The 2014 Budget was developed over the past several months

The Region's budget was developed over the past several months, with the timeline for budget development and approval as follows:

- Departmental submissions – August 2013
- Treasurer, CAO and Chair reviews – September/October 2013
- Draft Operating and Capital budgets tabled at Regional Council – November 21, 2013
- Committee of the Whole Reviews – December 2013

The proposed 2014 Budget was tabled at Regional Council on November 21, 2013

The proposed 2014 Operating and Capital Business Plan and Budget presented at Council on November 21, 2013 recommended a net tax levy increase of 1.54% for 2014. As part of the 2013 budget, a 2014 tax levy increase outlook of 1.75% was approved. This outlook became the starting point for the 2014 budget. The budget development process resulted in a reduction of the tax levy increase to 1.54%.

Committee of the Whole reviewed the proposed 2014 Operating and Capital Budgets in December 2013

In December 2013, Committee of the Whole reviewed and made recommendations on the proposed budgets. Table 1 summarizes the results of Committee reviews.

Table 1
 Outcome of Budget Reviews by Committee of the Whole

Date	Department	Outcome
Dec. 5	YRP	Recommended as submitted
	YRRTC	Recommended as submitted
	Transportation and Community Planning including: York Region Transit, Roads, Traffic Management & Intelligent Transportation Systems and program support.	Recommended as submitted
	Community & Health Services including: Employment & Financial Services, Family & Children's Services, Housing Services, Long-Term Care, Public Health, Emergency Medical Services, Strategies and Partnerships, Business Operations and Quality Assurance.	Recommended as submitted
Dec. 12	Conservation Authorities	<p>Recommended as submitted and amended as follows: TRCA: Additional funding of \$270,000 for Integrated Infrastructure Protection Works and \$100,000 for Emerald Ash Borer response to be reallocated from existing proposed budget. Additional \$500,000 for Kortright municipal servicing contingent upon securement of additional funding from other growth partners and a staff report confirming securement of partner funding and identifying the financial implications for the Region. LSRCA: Additional funding of \$110,000 for Compensation adjustment and \$41,000 for Emerald Ash Borer program. Additional funding of \$129,000 for staffing costs to support administrative operations, \$40,000 for Scanlon Creek facilities operation, \$75,000 for data security and management, all of these items contingent upon funding participation from other growth partners. Additional \$150,000 for Scanlon Infrastructure Capital contingent upon securement of additional funding from other growth partners and a staff report confirming securement of partner funding and identifying the financial implications for the Region.</p>

Date	Department	Outcome
Dec. 12	Corporate Management and Financial Items including: Office of the CAO, Finance, Information Technology Services, Corporate Services, Regional Chair and Council, Court Services, Financial Items, Boards and Authorities	Recommended as submitted with amendment to the Financial Items resulting from the Conservation Authorities amendment as detailed above.
	Environmental Services including: Water, Wastewater, Waste Management and Natural Heritage and Forestry	Recommended as submitted and as amended to reflect the Conservation Authorities amendment as detailed above.

The Conservation Authorities amendments to the budget affect both the operating and capital budgets. The details outlining the impact of the increased funding for Conservation Authorities are provided in Tables 4 and 5.

4. ANALYSIS AND OPTIONS

The use of capital program groups improves capital delivery

For the first time, the 2013 Budget combined capital projects into program groups. Each program group contained capital projects with similar business needs. The 2014 Budget builds on the success of program groups by seeking Council's approval of additional flexibility for reallocating funding within a program group.

Specifically, the 2014 Budget seeks Council approval of:

1. The program groups specified in the 2014 Capital Budget book; and
2. The authority to reallocate funding between projects in a program group as long as: there is no increase in the total cost of the program group's Ten-Year Capital Plan; there is no increase in the total Capital Spending Authority (CSA) for the program group; and, the reallocation of funding is between projects with similar funding sources.

This additional flexibility will enable departments to better manage variations in project timing and deliver a higher proportion of the capital plan.

Attachment 2 summarizes the 2014 CSA by program group as amended by Table 5 in this report. Details on the individual projects included in the program groups are available in the 2014 Capital Business Plan and Budget book tabled on November 21, 2013.

Some capital projects will be funded from the Debt Reduction and Other Reserves

Attachment 3 identifies the impact on 2013 Debt Authority arising from Council-approved capital reprofiling and the application of reserves to replace debt financing for some projects in 2013.

Beginning in 2007, Council directed that \$11.8 million be set aside annually for projects that would otherwise be funded from tax levy. Additional contributions to the Debt Reduction Reserve were identified as part of the Region's Fiscal Strategy. It is recommended that the Treasurer be authorized to fund previously approved tax-levy debt from these debt reduction funds where, in his opinion, it is prudent to do so.

Incremental debt authority of \$164 million is required for the 2014 Capital Spending Authority

As outlined in *Attachment 2*, the 2014 budget includes \$2,635 million in CSA, of which \$1,594 million is to be financed through debt in 2014. *Attachment 4* further details the \$164 million of incremental debt financing requirements at the project level. Of the proposed debt, 92% is for water and wastewater, York Region Rapid Transit Corporation, and roads projects.

The 2014 budget is compliant with the provincial requirements related to the Region's Annual Repayment Limit. The annual Long-Term Debt Management Plan, required by regulation in order to access the Growth Related Cost Supplement, was presented to and recommended by the Committee of the Whole on December 12, 2013.

\$123 million must be contributed to the Sinking Fund in 2014 (\$116 million for York Region)

Section 424(4) of the *Municipal Act* requires that the Treasurer advise Council each year of the amount, if any, that must be raised for sinking or retirement fund purposes.

The Region finances with term debentures, which have either sinking or retirement fund features, as this type of debt is generally required to attract large investors. For each new term debenture issue, a sinking or retirement fund is established, with a fixed amount contributed each year until the maturity date of the debenture. The sum of the annual contributions, together with the interest earned on those contributions, is used to repay the debenture at maturity.

The total sinking and retirement fund contributions required for debt issued by York Region in 2014 is \$123,410,411. Of this amount, the Region must raise \$116,014,542 for debt issued for its own capital projects. The balance is for debt issued on behalf of the local municipalities, which they will raise through their own budgets. The following table summarizes the sinking and retirement fund contributions:

Table 3
2014 Sinking and Retirement Fund Contribution Requirements

City of Vaughan	\$5,163,130
Township of King	\$1,831,130
Town of Newmarket	\$401,609
Subtotal	\$7,395,869
York Region	\$116,014,542
Total Contribution Requirements	\$123,410,411

The sinking and retirement fund contributions are part of the debt repayment expenditures included in the 2014 operating budget.

York Regional Police early sick leave payouts require funding

York Region Police ratified their collective agreement in June 2013. The new contract provided staff with the option of taking early pay-out from their sick leave banks in 2013, 2014 or 2015. Police staff elected to receive early pay-outs in 2013 of \$8.9 million. It is recommended this \$8.9 million requirement be funded from the Sick Leave-Police Reserve. The balance in the reserve at November 30, 2013 was \$20.4 million. Sources of funding for potential pay-outs in 2014 and 2015 will be recommended to Council in 2014.

Link to key Council-approved plans

The 2014 Business Plan and Budget was influenced by the priorities outlined in the Strategic Plan and, as a result, the 2014 Business Plan and Budget as presented is supportive of the objectives outlined in the Strategic Plan.

5. FINANCIAL IMPLICATIONS

The 2014 budget has been amended following Committee reviews

Table 4 summarizes the changes since the tabling of the budget on November 21, 2013. The operating budget tax levy increase in 2014 remains unchanged at 1.54%, as the amendments do not affect the proposed total net tax levy.

Table 4
 Changes to the 2014 Operating Budget

	Net Tax Levy	
	\$000's	%
2014 Proposed Budget Tabled November 21, 2013	874,211	1.54%
<i>TRCA</i>		
Integrated Infrastructure Protection Works	270	0.03%
Emerald Ash Borer Response	100	0.01%
<i>Sub Total TRCA</i>	370	0.04%
<i>LSRCA</i>		
Compensation Adjustment	110	0.01%
Staffing Costs to Support Administrative Operations	129	0.02%
Scanlon Creek Facilities Operation	40	0.00%
Data Security and Management	75	0.01%
Emerald Ash Borer Response	41	0.00%
<i>Sub Total LSRCA</i>	395	0.05%*
Financial/Administrative Items	(765)	(0.09%)
Revised 2014 Proposed Tax Levy (after assessment growth)	874,211	1.54%
Impact on User Rate:		
<i>Water & Wastewater</i>		
Contribution to Capital (see capital changes below)	650	
Contribution to User Rate Reserve	(650)	

*Numbers may not add due to rounding

Table 5 summarizes the changes since the tabling of the capital budget on November 21, 2013. The CSA in 2014 increases by \$650,000 and is funded by user rate.

Table 5
 Changes to the 2014 Capital Budget

	2014 CSA Increase in \$000's
Proposed 2014 CSA Tabled November 21, 2013	2,634,395
Increase to Water Conservation Authority Joint Initiative Project in the Water Growth Program Group (Project 72150):	
TRCA: Kortright Municipal Servicing	250
LSRCA: Scanlon Creek Infrastructure Capital	75
Sub Total	325
Increase to Wastewater Conservation Authority Joint Initiative Project in the Wastewater Growth Program Group (Project 79470):	
TRCA: Kortright Municipal Servicing	250
LSRCA: Scanlon Creek Infrastructure Capital	75
Sub Total	325
Revised Proposed 2014 CSA	2,635,045
Proposed 2014 CSA Program Capital Financing Tabled November 21, 2013	2,634,395
Increase to User Rate Capital Financing	
Water Growth Program Group	325
Wastewater Growth Program Group	325
Revised Proposed 2014 CSA Financing	2,635,045

Attachments 1 and 2 summarize the proposed 2014 operating and capital budgets after incorporating the changes noted in Tables 4 and 5.

Ontario Regulation 284/09 requires the 2014 budget be provided in Public Sector Accounting Board (PSAB) 3150 format prior to budget approval

In addition to presenting the results of the Committee of the Whole reviews, this report also responds to an additional requirement under *Ontario Regulation 284/09*. While preparing budgets on an accrual accounting basis consistent with PSAB 3150 is not required, *Ontario Regulation 284/09* requires municipalities to report on whether they are budgeting for amortization expenses, post-employment benefits expenses and solid waste landfill closure and post-closure expenses. The regulation also requires that this report be prepared prior to adopting the budget for that year.

The full accrual budget reconciliation was included on pages 15 to 19 of the operating budget book tabled on November 21, 2013. The PSAB surplus has been affected by the changes resulting from the additions to the operating and capital budget recommended by Committee of the Whole. Table 6 summarizes the changes and an updated reconciliation is included in *Attachment 5* of this report.

Table 6
 Changes to the 2014 PSAB 3150 Reconciliation

	2014 PSAB in \$000's
Proposed 2014 PSAB 3150 Surplus Tabled November 21, 2013	503,710
<i>Conservation Authorities Changes:</i>	
Operating Budget	(765)
Capital Budget	(650)
Surplus Reduction for Conservation Authorities Changes to Budget	(1,415)
<i>Corporate Debt Reduction (Omitted from Tabled Budget PSAB Reconciliation):</i>	
Increased Revenue resulting from using Development Charges Reserve in lieu of using debentures	100,000
Increased contribution to Debt Reduction Reserve from Reserves being used in lieu of Tax Levy funded debentures	1,200
Sub Total	101,200
Revised Proposed 2014 PSAB 3150 Surplus	603,495

Attachment 5 summarizes the PSAB 3150 reconciliation after incorporating the changes noted in Tables 4 to 6.

6. LOCAL MUNICIPAL IMPACT

The Region provides essential services and capital infrastructure for residents and businesses in all local municipalities within York Region. The 2014 Business Plan and Budget endeavours to meet growing demands for service with reasonable tax levy requirements and sustainable multi-year capital investment.

7. CONCLUSION

This report provides the results of budget review by Committee of the Whole and related recommendations regarding the 2014 budget. The revised 2014 budget is summarized in this report and Council's approval is recommended.

For more information on this report, please contact Kelly Strueby, Director, Office of the Budget, at Ext. 71611.

Attachments (5)

2014 Operating Budget Summary

(\$ 000's)	2013 Budget		2014 Approved Outlook		2014 Proposed	
	Gross	Net	Gross	Net	Gross	Net
Transportation and Community Planning						
York Region Transit/Viva	181,994	98,534	187,026	99,668	177,671	92,701
Contribution to Capital	8,100	8,100	9,100	9,100	9,100	9,100
Roads	55,788	39,838	67,612	42,951	63,068	42,532
Contribution to Capital	27,072	27,072	25,417	25,417	26,005	26,005
Traffic Management & ITS	16,188	14,080	17,389	15,036	16,041	14,614
Contribution to Capital	4,355	4,355	2,797	2,797	2,180	2,180
Transportation Program Support	1,110	0	1,110	0	1,210	(0)
Sub Total	294,607	191,979	310,451	194,969	295,275	187,132
Environmental Services						
Waste Management	61,900	42,758	63,990	44,454	62,027	42,380
Water and Wastewater Services	402,772	0	438,939	0	406,734	0
Contribution to Capital	13,574	0	22,932	0	30,604	0
Natural Heritage & Forestry	5,720	4,888	5,807	5,057	6,048	5,227
Contribution to Capital	930	930	690	690	925	925
Sub Total	484,896	48,577	532,358	50,201	506,339	48,532
Community & Health Services						
Employment & Financial Support	95,851	19,552	97,937	20,606	99,041	19,493
Family & Children's Services	78,994	15,842	79,479	16,327	79,238	16,040
Housing Services	70,940	44,310	73,553	45,547	75,744	45,713
Long Term Care	38,088	14,053	37,828	13,613	38,269	13,711
Public Health	56,626	11,742	57,317	10,322	57,653	11,498
Emergency Medical Services	57,338	28,397	60,269	30,198	60,929	29,079
Contribution to Capital	3,014	3,014	2,823	2,823	2,588	2,588
Strategies and Partnerships	12,968	12,418	13,235	12,785	13,486	13,005
Sub Total	413,818	149,328	422,442	152,222	426,948	151,128
Corporate Management						
Office of the C.A.O.	15,008	10,836	15,252	11,079	15,423	11,332
Finance	14,024	12,211	14,331	12,513	14,550	12,513
IT Services	19,861	19,861	20,147	20,147	20,147	20,147
Contribution to Capital	1,900	1,900	1,900	1,900	1,900	1,900
Property Services	19,446	18,597	21,296	20,493	20,287	19,405
Contribution to Capital	332	332	332	332	332	332
Legal Services	4,020	3,662	4,012	3,654	4,316	3,958
Clerk's Office	3,358	3,353	3,540	3,536	3,412	3,407
Human Resource Services	8,660	8,596	8,896	8,832	8,868	8,804
Sub Total	86,608	79,346	89,705	82,485	89,235	81,798
Chair & Council	2,054	2,054	2,116	2,056	2,116	2,056
Financial Items - Asset Replacement	74,988	60,988	87,074	73,074	88,900	78,200
Financial/Administrative Items	26,790	18,578	27,863	19,134	29,263	23,447
Recovery from WWw (User Rate)		(6,010)		(6,381)		(6,169)
TOTAL REGIONAL OPERATING PROGRAMS	1,383,762	544,841	1,472,009	567,758	1,438,075	566,124
Court Services	10,551	(144)	10,617	(79)	10,741	(2,220)
Boards & Authorities						
Conservation Authorities	6,581	6,581	6,779	6,779	7,570	7,570
GO Transit	2,500	0	2,500	0	2,500	0
Hospital Capital Funding	13,363	13,363	13,630	13,630	13,638	13,638
Property Assessment (MPAC)	16,900	16,900	17,400	17,400	17,046	17,046
Sub Total	39,343	36,843	40,309	37,809	40,754	38,254
York Region Rapid Transit Corporation	18,997	11,766	25,525	13,766	21,982	11,694
TOTAL OPERATING PROGRAMS	1,452,654	593,306	1,548,459	619,254	1,511,552	613,852
Revenue/Expenditure Adjustment	0	0	(5,933)	(5,933)	0	0
Police Services	283,213	261,746	297,254	274,021	298,605	272,170
Contribution to Capital	5,900	5,900	5,900	5,900	5,900	5,900
Sub Total	289,113	267,646	303,154	279,921	304,505	278,070
TOTAL OPERATING BUDGET	1,741,766	860,952	1,845,680	893,242	1,816,056	891,922
Revenue from Assessment Growth				(17,219)		(17,711)
TOTAL AFTER ASSESMENT GROWTH	1,741,766	860,952	1,845,680	876,023	1,816,056	874,211

2014 Capital Budget

Gross Capital Expenditures by Program Group - Capital Spending Authority

(in \$000's)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Total CSA
Transportation Property and Facilities											
Transportation Property and Facilities	50,900	3,200	7,200	5,500	-	-	-	-	-	-	66,800
York Region Transit/VIVA											
Growth	19,539	3,662	-	-	-	-	-	-	-	-	23,201
Rehabilitation & Replacement	8,384	6,636	-	-	-	-	-	-	-	-	15,020
Subtotal York Region Transit/VIVA	27,923	10,298	-	-	-	-	-	-	-	-	38,221
Roads											
Growth	89,743	65,121	45,234	25,490	100	-	-	-	-	-	225,688
Rehabilitation & Replacement	27,663	1,100	365	700	-	-	-	-	-	-	29,828
Subtotal Roads	117,406	66,221	45,599	26,190	100	-	-	-	-	-	255,516
Traffic Management & Intelligent Transportation Systems											
Traffic Management & Intelligent Transportation Systems	12,990	2,564	3,025	1,060	-	-	-	-	-	-	19,639
Water											
Growth	101,608	73,520	87,880	69,180	28,570	6,240	930	1,170	-	-	369,098
Rehabilitation & Replacement	26,141	19,175	3,670	5,450	10	10	-	-	-	-	54,456
Subtotal Water	127,749	92,695	91,550	74,630	28,580	6,250	930	1,170	-	-	423,554
Wastewater											
Growth	265,245	255,640	148,557	71,300	25,120	15,250	8,550	-	-	-	789,662
Rehabilitation & Replacement	37,485	21,980	1,850	920	200	-	-	-	-	-	62,435
Subtotal Wastewater	302,730	277,620	150,407	72,220	25,320	15,250	8,550	-	-	-	852,097
Waste Management											
Growth	18,832	18,020	6,075	-	-	-	-	-	-	-	42,927
Rehabilitation & Replacement	6,850	700	-	-	-	-	-	-	-	-	7,550
Subtotal Waste Management	25,682	18,720	6,075	-	-	-	-	-	-	-	50,477

2014 Capital Budget

Gross Capital Expenditures by Program Group - Capital Spending Authority

(in \$000's)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Total CSA
Natural Heritage & Forestry											
Natural Heritage & Forestry	5,076	-	-	-	-	-	-	-	-	-	5,076
Housing Services											
Housing Services	64,764	11,287	5,147	-	-	-	-	-	-	-	81,198
Long Term Care											
Long Term Care	3,753	-	-	-	-	-	-	-	-	-	3,753
Emergency Medical Services											
Emergency Medical Services	14,972	4,440	707	-	-	-	-	-	-	-	20,119
Information Technology Services											
Information Technology	25,765	20,488	21,691	16,911	-	-	-	-	-	-	84,855
Property Services											
Business Initiatives	10,400	-	-	-	-	-	-	-	-	-	10,400
Capital Improvements	6,089	-	-	-	-	-	-	-	-	-	6,089
Land Acquisition & Corporate Construction	51,902	1,390	845	957	1,045	685	146	-	-	-	56,970
New Construction & Accommodation	4,410	-	-	-	-	-	-	-	-	-	4,410
Capital Allocated Salaries (PSB & Client Projects)	2,696	-	-	-	-	-	-	-	-	-	2,696
Subtotal Property Services	75,497	1,390	845	957	1,045	685	146	-	-	-	80,565
York Region Rapid Transit Corporation											
York Region Rapid Transit Corporation	287,297	162,832	141,815	8,609	4,331	1,481	-	-	-	-	606,365
York Regional Police											
York Regional Police	29,350	15,520	1,940	-	-	-	-	-	-	-	46,810
Total Gross Expenditures	1,171,854	687,275	476,001	206,077	59,376	23,666	9,626	1,170	-	-	2,635,045

York Region Rapid Transit Corporation and York Regional Police capital is approved by project and program groups do not apply.

2014 Capital Budget
York Region Financing Sources Capital Spending Authority
(In \$000's)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Total CSA
Regional											
Current Tax Levy - Reserves	38,621	10,401	4,117	3,136	-	-	-	-	-	-	56,275
Development Charges	142,471	112,745	108,501	103,506	50,061	21,336	9,480	1,170	-	-	549,270
Other Recoveries	75,131	33,518	8,045	-	-	-	-	-	-	-	116,694
Reserves	270,684	73,279	61,122	20,691	5,476	2,166	146	-	-	-	433,564
User Rates	30,604	9,318	2,270	3,165	100	-	-	-	-	-	45,457
Sub Total Regional	557,511	239,261	184,055	130,498	55,637	23,502	9,626	1,170	-	-	1,201,260
External											
Federal Funding	118,567	62,992	43,988	4,730	-	-	-	-	-	-	230,277
Provincial Funding	94,471	47,841	47,907	4,314	-	-	-	-	-	-	194,533
Other Recoveries	16,008	21,126	20,496	8,441	1,631	154	-	-	-	-	67,856
Sub Total External	229,046	131,959	112,391	17,485	1,631	154	-	-	-	-	492,666
Total Available Financing	786,557	371,220	296,446	147,983	57,268	23,656	9,626	1,170	-	-	1,693,926
Debenture											
Debenture Proceeds DC	334,607	259,922	153,630	41,721	-	-	-	-	-	-	789,880
Debenture Proceeds User Rate	50,690	56,133	25,925	16,373	2,108	10	-	-	-	-	151,239
Sub Total Debenture	385,297	316,055	179,555	58,094	2,108	10	-	-	-	-	941,119
Total Financing Sources	1,171,854	687,275	476,001	206,077	59,376	23,666	9,626	1,170	-	-	2,635,045

**Reprofiling of 2013 Debt Authority
(\$000's)**

Business Unit	Project No.	Project Description	Debt Authority After 2013 Debt Issues	Reprofiled To/(From) Other Projects	Alternative Funding Source				Remaining 2013 Debt Authority
					DC Reserves	Debt Reduction	User Rate Reserves	Other Reserves	
Roads									
	80101	King Road - Yonge Street to Bond Crescent	831		9				822
	80200	Udora Bridge Reconstruction	81		81				-
	80270	York Durham Line and Durham Rd 5	-	1,112	1,112				-
	80610	Bathurst St - King Rd to Wellington St	22		22				-
	80620	Bathurst St - Wellington St to Mulock Dr	26		14				12
	80670	Bayview Ave - 19th Ave to Stouffville Rd	1,494		63				1,431
	80680	Bayview Ave - Elgin Mills Rd to 19th Ave	6,456	(1,112)	-				5,344
	81020	King Road at Highway 27	152		77				75
	81510	Keele St and 15th Sideroad	9		9				-
	81810	Hwy 50 - Hwy 7 to Rutherford Rd	-	2,235	614				1,621
	82680	Hwy 404 Crossing north of Hwy 7	8,028		225				7,803
	82690	Vaughan Metropolitan Centre-HWY400/HWY7 Interchange	-	405	-				405
	83480	Transportation Master Plan Update	540		90				450
	84950	Drainage System Program	75		75				-
	85560	Rutherford Rd - Keele St to Dufferin St	203		81				122
	85570	Rutherford Rd - Jane St to Keele St	172		68				104
	85580	Rutherford Rd - Dufferin St to Bathurst St	203		81				122
	85590	Carrville Rd - Bathurst St to Yonge St	216		86				130
	85650	Major Mackenzie Dr - CPR to Hwy 27	9,846	(2,235)					7,611
	85730	Jane St and Rutherford Rd	86		32				54
	85830	Retrofit Noise Mitigation	45		45				-
	86730	Highway 404 Interchange at Doane Road	2,904	(405)					2,499
	86900	Keele St at 17th Sdrd	45		27				18
	98330	Gamble Sdrd - Yonge St to Bathurst St	11		11				-
	98570	Langstaff Rd - Hwy 50 to Hwy 27	45		45				-
	Sub Total Roads		31,490	-	2,867	-	-	-	28,623
Water									
	70050	Leslie St. Watermain (WM)	2,337		85				2,252
	75460A	Yonge Street Watermain from Gladman to Green Lane	1,774		30				1,744
	75530	East Vaughan Water Servicing	2,001		10				1,991
	75700A	Gateway Provincial Urban Growth and Regional Centre	395		90				305
	78500	Water General	8,147	(1,013)					7,134
	78512	Pumping Water	0	593			346		247
	78516	Storage Reservoir	20	420			440		-
	Sub Total Water		14,674	-	215	-	786	-	13,673
Wastewater									
	73720	York Durham Sewage System (YDSS) Duffin Creek Water Pollution Control Plant (WPCP) (Phase 3) Expansion	43,303	(1,000)					42,303
	75310	East Vaughan Trunk Sewer	2,000		14				1,986
	75640	Wastewater System Capacity Studies	30		30				-
	77310	West Rainbow Trunk Sewer	1,350				86		1,264
	77090	York Durham Sewage System (YDSS) Langstaff Trunk	67		33				34
	77470	Kleinburg Water Pollution Control Plant (WPCP) Expansion/Extension of YDSS	-	1,000	337				663
	Sub Total Wastewater		46,750	-	414	-	86	-	46,250
Waste Management									
	71325	Energy From Waste Facility	41,889					24,285	17,604
	Sub Total Waste Management		41,889	-	-	-	-	24,285	17,604

**Reprofiling of 2013 Debt Authority
(\$000's)**

Business Unit	Project No.	Project Description	Debt Authority After 2013 Debt Issues	Reprofiled To/(From) Other Projects	Alternative Funding Source				Remaining 2013 Debt Authority
					DC Reserves	Debt Reduction	User Rate Reserves	Other Reserves	
Emergency Medical Services									
	54490	Pefferlaw EMS Station	1,249		245	299			705
	54645	Newmarket Southeast EMS Station	625	250		875			-
	54675	Thornhill EMS Station	750	(250)					500
Sub Total Emergency Medical Services			2,624	-	245	1,174	-	-	1,205
York Region Rapid Transit Corporation									
	90993	Rapid Transit Vehicles	1,628			1,628			-
	90999	Transport Upgrades & Initiatives	11,260			380			10,880
Sub Total York Region Rapid Transit Corporation			12,888	-	-	2,008	-	-	10,880
York Regional Police									
	27820	Police Helicopter	437			335			102
	29030	IT Infrastructure and Retention	580			434			146
	29041	Whitchurch-Stouffville Sub-Station	1,300		1,080	120			100
	29042	Radio System	20,000		649	9,351			10,000
Sub Total York Regional Police			22,317	-	1,729	10,240	-	-	10,348
Total			172,632		5,470	13,422	872	24,285	128,583

Notes:

1. All CSA Reprofiled was approved by Council on October 17, 2013, except for EMS projects 54645 and 54675 of which the CSA reprofiling was approved on November 21, 2013
2. \$626K issued in 2013 to prefund Project 73720 York Durham Sewage System (YDSS) Duffin Creek Water Pollution Control Plant (WPCP)
3. For Project 71325 Energy From Waste Facility, \$15M is funded from the Federal Gas Tax Reserve and \$9.285M from the Solid Waste Reserve.

**Incremental Debt Authority Requirements
Based on 2014 Capital Spending Authority
(\$000's)**

Business Unit	Project No.	Project Description	Remaining 2013 Debt Authority ¹	Incremental Debt Authority Required	Total 2014 Debt Authority
Transportation & Community Planning					
York Region Transit					
	81582	Transit Vehicle Garage - North	-	10,750	10,750
	Sub Total York Region Transit		-	10,750	10,750
Roads					
	39920	Property Acquisition for Future Capital Projects	270	180	450
	39930	Bridge & Culvert Rehabilitation	120	657	777
	39980	Various Road Improvements	165	495	660
	80101	King Road - Yonge Street to Bond Crescent	822	(534)	288
	80104	Keele Street and Lloydtown/Aurora Rd	980	(3)	977
	80116	Teston Rd and Pine Valley Dr - Jog Elimination	-	856	856
	80119	Development Tracking System	-	900	900
	80170	Corridor Design Guideline Study	23	(23)	-
	80190	Block 18 - Intersection Improvements	1,125	(1,125)	-
	80200	Udora Bridge Reconstruction	-	614	614
	80210	Umphrey Bridge Reconstruction	-	866	866
	80230	Portable Snow Melting Facilities	1,000	6	1,006
	80270	York Durham Line and Durham Rd 5	-	299	299
	80430	Regional Streetscaping	472	632	1,104
	80610	Bathurst St - King Rd to Wellington St	-	19	19
	80620	Bathurst St - Wellington St to Mulock Dr	12	-	12
	80660	Ninth Line - N of Major Mackenzie Dr to Stouffville Main St	10,857	(2,015)	8,842
	80670	Bayview Ave - 19th Ave to Stouffville Rd	1,431	(297)	1,134
	80680	Bayview Ave - Elgin Mills Rd to 19th Ave	5,344	(4,157)	1,187
	80720	Markham Bypass - Major Mackenzie Dr to Hwy 48	472	116	588
	81010	King Road at Weston	-	259	259
	81020	King Road at Highway 27	75	141	216
	81030	Leslie Street at 19th Avenue	585	(45)	540
	81040	York Region Roads Operations Facility Strategy	-	1,282	1,282
	81320	Major Mackenzie Dr - Hwy 27 to Pine Valley Dr	756	(756)	-
	81390	Bathurst St - North of Hwy 7 to Rutherford Rd	234	3,709	3,943
	81510	Keele St and 15th Sideroad	-	51	51
	81810	Hwy 50 - Hwy 7 to Rutherford Rd	1,621	(1,346)	275
	81964	Hwy 27 road widening at the CPR Bridge	-	1,170	1,170
	81968	Mid Block Crossing - Hwy 404 north of 16th Ave	-	450	450
	81969	Elgin Mills Rd - Yonge St to Bathurst St	-	657	657
	81972	Stouffville Rd - Bayview Ave to Hwy 404	-	1,125	1,125
	81974	Mid Block Crossing - Hwy404 North of Elgin Mills Rd	-	492	492
	82680	Hwy 404 Crossing north of Hwy 7	7,803	1,102	8,905
	82690	Vaughan Metropolitan Centre-HWY400/HWY7 Interchange	405	(306)	99
	82860	Bathurst St - Rutherford Rd to Major Mackenzie Dr	1,161	63	1,224
	83480	Transportation Master Plan Update	450	-	450
	83870	Ninth Line and Elgin Mills Rd	2,795	(432)	2,363
	83880	Ninth Line and Major Mackenzie Dr	3,510	(1,080)	2,430
	83890	Hwy 50 - Rutherford Rd to Major Mackenzie Dr	352	139	491
	83900	Hwy 50 - Major Mackenzie Dr to Albion-Vaughan Rd	-	971	971
	84044	Construction of Roads related Capital Works within Viva/Next corridors	-	8,640	8,640
	84150	Bathurst St - Major Mackenzie Dr to Elgin Mills	1,161	108	1,269
	84180	Leslie St - Wellington St to St. John's	1,482	(46)	1,436
	84190	Leslie St - St John's Sdrd to Mulock Dr	29	751	780
	84200	Doane Road - Highway 404 to Yonge St	2,304	6,678	8,982
	84950	Drainage System Program	-	78	78
	85110	Teston Rd from Dufferin St to Keele St	2,313	(2,313)	-
	85560	Rutherford Rd - Keele St to Dufferin St	122	121	243

**Incremental Debt Authority Requirements
Based on 2014 Capital Spending Authority
(\$000's)**

Business Unit	Project No.	Project Description	Remaining 2013 Debt Authority ¹	Incremental Debt Authority Required	Total 2014 Debt Authority
	85570	Rutherford Rd - Jane St to Keele St	104	256	360
	85580	Rutherford Rd - Dufferin St to Bathurst St	122	121	243
	85590	Carrville Rd - Bathurst St to Yonge St	130	131	261
	85620	2nd Concession - Green Lane to Doane Rd	33,744	5,449	39,193
	85650	Major Mackenzie Dr - CPR to Hwy 27	7,611	3,729	11,340
	85660	Major Mackenzie Dr - Pine Valley Dr to Weston Rd	2,835	2,115	4,950
	85690	Stouffville Rd - Warden Ave to Kennedy Rd	180	(180)	-
	85730	Jane St and Rutherford Rd	54	(54)	-
	85780	Ninth Line & Stouffville Rd Jog Elimination	1,777	(4)	1,773
	85790	Southeast Patrol Area Works Yard	39,000	(200)	38,800
	86730	Highway 404 Interchange at Doane Road	2,499	1,856	4,355
	86800	Queensville Sdrd - Leslie St to Woodbine Ave	324	(324)	-
	86810	YorK Durham Line - Steeles Ave to Hwy 7	3,893	(3,893)	-
	86900	Keele St at 17th Sdrd	18	342	360
	86920	Keele St and King/Vaughan Road	54	(54)	-
	86930	Jane St and King/Vaughan Road	54	(54)	-
	94200	Ninth Line - Hwy 407 to the Markham Bypass	-	28	28
	96020	Bathurst St - Green Lane West to Yonge St	-	17,185	17,185
	96770	Keele St - Steeles Ave to Hwy 7	99	2,726	2,825
	97010	Bloomington Rd - Yonge St to Bayview Ave	1,354	899	2,253
	97080	Bloomington Rd - Bayview Ave to Hwy 404	8,211	-	8,211
	97100	St John's Sdrd- Bayview Ave to Woodbine Ave	4,203	(2,911)	1,292
	97120	Stouffville Rd - Hwy 404 to Warden Ave	1,260	(1,260)	-
	97150	Leslie St - Bethesda Sdrd to Bloomington Rd	116	388	504
	98170	Hwy 7 - Rouge River to Verclaire Gate	-	-	-
	98180	Hwy 7 - Verclaire Gate to Sciberras Rd	-	1,598	1,598
	98320	Leslie St - Green Lane to Mount Albert Rd	-	657	657
	98330	Gamble Sdrd - Yonge St to Bathurst St	-	11	11
	98340	19th Ave - Yonge St to Bayview Ave	1,064	(452)	612
	98670	Warden Ave - 16th Ave to Major Mackenzie Dr	8,223	(2,514)	5,709
	98690	Bayview Ave - Stouffville Rd to Bloomington Rd	-	1,080	1,080
	99210	Bayview Ave - Bloomington Rd to Wellington St	-	792	792
	99240	Kennedy Rd - 14th Ave to Denison St	225	(225)	-
	99530	Bloomington Rd - Yonge St to Bathurst St	170	-	170
	99540	Langstaff Rd - Dufferin St to Keele St	432	225	657
	99780	McCowan Rd - 14th Ave to Bullock Dr	590	(590)	-
	99870	Various Railway Crossing Improvements	-	300	300
	Sub Total Roads		168,597	46,322	214,919
	Total Transportation & Community Planning		168,597	57,072	225,669
Environmental Services					
Water					
	70050	Leslie St. Watermain (WM)	2,252	(902)	1,350
	70120	Orchard Heights PS Upgrade	2,109	(180)	1,929
	71180	Queensville Elevated Tank No. 1	2,827	(2,232)	595
	72170	Georgina Water Supply (GWS)-Keswick North Elevated Tank (ET) and Connecting Watermain to Woodbine Ave	146	(146)	-
	72200	Georgina Water Supply (GWS) - Sutton Water Servicing	1,006	5,464	6,470
	72390	Water for Tomorrow Program	1,916	(1,916)	-
	72450	Aurora Elevated Tank (related to project 70050)	10,570	(3,627)	6,943
	72490	East Gwillimbury Water Meter Chambers	162	1,691	1,853
	72520	PD6 Nashville Road Watermain- Huntington to the Kleinburg Elevated Tank	9,514	3,744	13,258
	73160	Nobleton - Additional Water Supply and Watermain (WM) to Town	3,144	(247)	2,897

**Incremental Debt Authority Requirements
Based on 2014 Capital Spending Authority
(\$000's)**

Business Unit	Project No.	Project Description	Remaining 2013 Debt Authority ¹	Incremental Debt Authority Required	Total 2014 Debt Authority
	73580	Toronto Cost Shared Work - 2005 Water Supply Agreement	61,575	16,412	77,987
	73790	Peel Water Supply - Cost-Shared Work	156,066	(21,166)	134,900
	74210	PD6 Markham Bypass	274	(274)	-
	74220 A	Decommission Markham Pumping Station (PS)	-	-	-
	75390	West Vaughan Water Servicing	5,267	(21)	5,246
	75400	PD8 West Richmond Hill (RH) Pumping Station (PS) and Watermain	40,013	5,919	45,932
	75460 A	Yonge Street Watermain from Gladman to Green Lane	1,744	(1,744)	-
	75520	Stouffville Zone 2 Elevated Tank (ET) and Watermain	-	1,550	1,550
	75530	East Vaughan Water Servicing	1,991	(222)	1,769
	75620	Richmond Hill (Pugsley) Pumping Station (PS) Capacity Upgrade	5,730	(4,530)	1,200
	75700 A	Water Servicing – Richmond Hill/Langstaff Gateway Provincial Urban Growth and Regional Centre	305	(270)	35
	75860	South Maple Reservoir Upgrade	-	571	571
	76120	PD7 Elgin Mills (Enford to Bayview)	6,974	(3,577)	3,397
	76300	N. Richmond Hill Elevated Tank (ET) No. 2 and Yonge, Vandorf, Bloomington, Bayview Watermain (WM)	3,259	1,573	4,832
	78500	Water General	7,134	(2,134)	5,000
	78510	Surface Water Treatment	2,150	1,623	3,773
	78511	Ground Water Treatment	5,065	2,175	7,240
	78512	Pumping Water	247	3,737	3,984
	78514	Storage Elevated Tank	-	1,806	1,806
	78516	Storage Reservoir	-	1,250	1,250
	78517	Meter Chamber Water	-	154	154
	78519	Transmission Main	13,777	(7,819)	5,958
	78540	Supervisory Control and Data Acquisition (SCADA) Communication Network Water	3,508	(162)	3,346
	78563	Technology Integration Water	-	167	167
	78564	Technology Development & Implementation Water	-	612	612
	78581	Water Asset Management	-	150	150
	Sub Total Water		348,724	(2,570)	346,154
Wastewater					
	70340	Aurora Sewage Equalization Tank	32	(32)	-
	71220	Queensville/Holland Landing/Sharon York Durham Sewage System (YDSS) Connection	28,000	(10,173)	17,827
	72240	Keswick Water Pollution Control Plant (WPCP) Expansion	17,637	(7,071)	10,566
	72360 A	Duffin Creek Water Pollution Control Plant (WPCP) Outfall / Effluent Strategy	8,349	33	8,382
	72410	Temp Flow Control System on YDSS	172	164	336
	72530	Duffin Creek Stage 1 & 2 Upgrades	160,665	16,268	176,933
	73170	King City - Additional Water Supply watermain	655	(655)	-
	73210	King City Elevate Tank	265	(265)	-
	73640	Inflow & Infiltration Reduction	7,919	(719)	7,200
	73720	York Durham Sewage System (YDSS) Duffin Creek Water Pollution Control Plant (WPCP) (Phase 3) Expansion ~York Durham Sewage System (YDSS) 16th Ave Trunk	42,303	(37,545)	4,758
	74030	(Stone Mason-Woodbine)	2,373	(404)	1,969
	74040	York Durham Sewage System (YDSS) Southeast Collector	149,790	25,123	174,913
	74260	Toronto Supply - Kennedy Watermain (WM) - Milliken (PS) to Major Mack	33,285	(1,902)	31,383
	74270 A	Upper York Sewage Solutions (Pre-Construction)	59,498	24,902	84,400

**Incremental Debt Authority Requirements
Based on 2014 Capital Spending Authority
(\$000's)**

Business Unit	Project No.	Project Description	Remaining 2013 Debt Authority ¹	Incremental Debt Authority Required	Total 2014 Debt Authority
	75300 A	West Vaughan Sewage Servicing (Pre-Construction)	20,180	9,598	29,778
	75310	East Vaughan Trunk Sewer	1,986	606	2,592
	75320	Primary Trunk Sewer Study	-	9,846	9,846
	75330	Green Lane Sewer Diversion	3,147	3,726	6,873
	75360	Upper York YDSS Improvements	-	12,800	12,800
	75420	PD7 Maple Pumping Station (PS) Upgrade and Flowmeter	300	(300)	-
	75450	Glenway Reservoir Expansion	5,750	(4,266)	1,484
	75510	Second Concession Watermain	5,957	4,300	10,257
	75570	Existing Odour Control Facility (OCF) Modification Work Wastewater Servicing – Richmond Hill/Langstaff Gateway	4,433	871	5,304
	75650 A	Provincial Urban Growth and Regional Centre	341	(135)	206
	75760	North Don Relief Sewer	11,709	2,471	14,180
	75810	Humber PS Electrical Upgrade	-	2,420	2,420
	75880	Humber Pump Station Relocation Expansion	-	30,000	30,000
	76340	York Durham Sewage System (YDSS) Duffin Creek Water Pollution Control Plant (WPCP) Upgrade	1,538	(1,038)	500
	77090	York Durham Sewage System (YDSS) Langstaff Trunk	34	(34)	-
	77310	West Rainbow Trunk Sewer Kleinburg Water Pollution Control Plant (WPCP)	1,264	(1,264)	-
	77470	Expansion/Extension of YDSS	663	(663)	-
	77480	Kleinburg - Additional Water Supply watermain	1,904	(1,904)	-
	78180	Ballantrae - New Production Well and W/M to Town	230	(230)	-
	78520	Wastewater General	-	7,396	7,396
	78531	Pumping Wastewater	19,907	2,225	22,132
	78534	Meter Chamber Wastewater	-	538	538
	78536	Trunk Sewer	-	4,888	4,888
	78550	Supervisory Control and Data Acquisition (SCADA) Communication Network Wastewater	3,403	(1,730)	1,673
	78573	Technology Integration Wastewater	-	167	167
	78574	Technology Development & Implementation Wastewater	24	588	612
	78582	Wastewater Asset Management	-	275	275
	79740	Peel System Cost Shared Works York Durham Sewage System (YDSS) Duffin Creek Minor	8,762	1,965	10,727
	79850	Capital	-	1,394	1,394
	79890	York Durham Sewage System (YDSS)-Leslie Pumping Station (PS) Upgrade	18,769	2,646	21,415
	Sub Total Wastewater		621,244	94,880	716,124
Waste Management					
	71325	Energy From Waste Facility	17,604	1,018	18,622
	71335	Source Separated Organics Facility	1,736	14,317	16,053
	Sub Total Waste Management		19,340	15,335	34,675
Total Environmental Services			989,307	107,646	1,096,953
Community and Health Services					
Emergency Medical Services					
	54420	Holland Landing EMS Station	120	1,380	1,500
	54490	Pefferlaw EMS Station	705	290	995
	54580	South Woodbridge EMS Station	-	1,368	1,368
	54638	EMS Land Acquisition - Growth	-	3,250	3,250
	54639	EMS Land Acquisition - Rep	-	4,625	4,625
	54640	Newmarket Northwest EMS Station	125	(50)	75
	54645	Newmarket Southeast EMS Station	-	3,192	3,192
	54650	South Markham EMS Station	-	223	223
	54675	Thornhill EMS Station	500	(500)	-
	Sub Total Emergency Medical Services		1,450	13,778	15,228

**Incremental Debt Authority Requirements
Based on 2014 Capital Spending Authority
(\$000's)**

Business Unit	Project No.	Project Description	Remaining 2013 Debt Authority ¹	Incremental Debt Authority Required	Total 2014 Debt Authority
Long-Term Care					
	59415	LTC/Day Centres/Alternative Community Living (ACL) - Interior Decor	-	250	250
	59420	Kitchen Upgrades (Newmarket Health Centre/Maple Health Centre)	-	250	250
	59430	Conversion of Former Smoking Rooms (Newmarket)	-	100	100
	59455	Technology Upgrade	-	125	125
	59460	Renovations - Resident Activity Rooms	-	60	60
	59465	Asset Management/Maintenance	-	100	100
	Sub Total Long-Term Care		-	885	885
Housing Services					
	67917	Essex, Richmond Hill (MacKenzie Green)	798	(798)	-
	67922	Richmond Hill Housing and Community Hub	-	10,287	10,287
	Sub Total Housing Services		798	9,489	10,287
Total Community & Health Services			2,248	24,152	26,400
Corporate Services					
Property Services					
	14722	Master Accommodation Plan (MAP) Implementation	45,200	(45,200)	-
	14733	Accommodation Master Plan (AMP) Implementation	-	10,000	10,000
	14751	Energy Initiatives	-	1,300	1,300
	14780	Central Service Centre - Pre Construction	4,401	4,569	8,970
Total Corporate Services			49,601	(29,331)	20,270
York Region Rapid Transit Corporation					
	90992	Bus Rapid Transit (BRT) Facilities and Terminals	30,628	9,948	40,576
	90996	Spadina Subway Extension	149,291	30	149,321
	90999	Transport Upgrades & Initiatives	10,880	(10,880)	-
Total York Region Rapid Transit Corporation			190,799	(902)	189,897
York Regional Police					
	27820	Police Helicopter	102	(102)	-
	29013	Central Services Building	-	-	-
	29030	IT Infrastructure and Retention	146	656	802
	29031	#3 District - Marine Headquarters	1,500	20	1,520
	29038	Outfit 3rd Floor - 47 Don Hillcock Drive Aurora	252	(52)	200
	29039	Employee Scheduling	235	(139)	96
	29040	Training Facility	17,750	1,650	19,400
	29041	Whitchurch-Stouffville Sub-Station	100	(100)	-
	29042	Radio System	10,000	-	10,000
	29045	Land Bank Acquisition	-	3,000	3,000
Total York Regional Police			30,085	4,933	35,018
Total York Region			1,430,638	163,569	1,594,207

Note 1: Adjusted for reprofiling of 2013 debt authorities shown on Attachment 3.

**York Region 2014 Operating Budget
PSAB 3150 Reconciliation**

	2014 Budget in \$000's
Revenues	
Operating	1,816,056
Capital	1,171,854
<i>Less:</i>	
Transfer from other funds ⁽¹⁾	380,171
Proceeds on debentures issue ⁽²⁾	385,297
Total Revenues	2,122,442
Expenses	
Operating	1,816,056
<i>Less:</i>	
Transfer to other funds ⁽³⁾	252,755
Debt principal payments ⁽⁴⁾	178,866
Capital	1,171,854
<i>Less:</i>	
Acquisition of Tangible Capital Assets	1,113,523
Total Expenses	1,443,766
Annual Surplus <i>before expenses excluded from budget</i>	779,676
Expenses Excluded from Budget	
Amortization of tangible capital assets ⁽⁵⁾	169,628
Post-employment benefits ⁽⁶⁾	6,553
Solid waste landfill closure and post-closure ⁽⁷⁾	-
Total Expenses Excluded from Budget	176,181
Annual Surplus; after exclusions *	603,495

- (1) "Transfers from reserves" to fund expenditures which is not considered a revenue source.
- (2) "Proceeds on debenture issues" which are used to fund capital expenditures are a debt financing decision and are considered a liability.
- (3) "Transfers to other funds" represents the contribution to reserves and is not considered an expense.

- (4) "Debt principal payments" are considered a repayment of a long term liability and not an expense.
- (5) "Amortization of tangible capital assets" which is an expense.
- (6) "Post-employment benefits" for early retirement, accrued sick leave, vacation, WSIB and long term disability for employees that are eligible for these benefits are considered an expense.
- (7) "Solid waste landfill closure and post-closure" costs are an expense; however, the Region does not have a landfill site and therefore is not subject to these expenses.