



# niagara **region** transit

First Year of Operation  
Year End 2023



## Importance of a Long-Term Plan-Guiding Principles

- Ensure a reasonable degree of stability and predictability in the rate burden,
- Provide a fair sharing in the distribution of resources between current and future taxpayers,
- Ensure sustainable cash flows,
- Maximize financial flexibility,
- Minimize financial vulnerabilities during economic downturns,
- To protect and maintain assets, and
- Maintain programs and services at their current level.



# The Long-Range Financial Plan is Dynamic – Regular Updates Should be Undertaken Regularly

- To amend the assumptions, projections and strategies based on changes in the municipal environment,
- To continue building awareness of the results of predictions of current operating and capital spending and funding levels,
- To assist the Commission in redetermining the extent of its financial challenges,
- To reaffirm the key financial goals and strategies that should guide future planning, and
- To spur the development of actions to further further business plans that would respond to the long-term strategies.

# NRT Operating Results 2023

Expenditure	Year to Date Budget	Year to Date Actual	Year to Date Budget vs Actual Variance Amount	Year to Date Budget vs Actual Variance Percentage
Labour Related Costs	\$37,526	\$39,768	-\$2,242	-6.0%
Administrative	\$2,858	\$888	\$1,970	68.9%
Operational & Supply	\$11,215	\$11,229	-\$14	-0.1%
Occupancy & Infrastructure	\$481	\$939	-\$458	-95.3%
Equipment, Vehicles, Technology	\$13,341	\$14,808	-\$1,466	-11.0%
Partnership, Rebate, Exemption	\$0	\$1	-\$1	0.0%
Financial Expenditures	\$0	\$870	-\$870	0.0%
<b>Total Expenses</b>	<b>\$65,422</b>	<b>\$68,503</b>	<b>-\$3,081</b>	<b>-4.7%</b>
Taxation	-\$56,561	-\$57,436	\$875	1.5%
By-Law Charges & Sales	-\$14,319	-\$19,915	\$5,596	39.1%
Other Revenue	-\$6,330	-\$5,805	-\$525	-8.3%
<b>Total Revenues</b>	<b>-\$77,210</b>	<b>-\$83,156</b>	<b>\$5,946</b>	<b>7.7%</b>
Intercompany Charges	\$0	\$174	-\$174	0.0%
<b>Total Intercompany Charges</b>	<b>\$0</b>	<b>\$174</b>	<b>-\$174</b>	<b>0.0%</b>
<b>Net Expenditure (Revenue) Before Transfers &amp; Indirect Allocations</b>	<b>-\$11,788</b>	<b>-\$14,479</b>	<b>\$2,691</b>	<b>22.8%</b>
Transfers From Funds	-\$179	-\$179	\$0	0.0%
Transfers To Funds	\$3,675	\$5,822	-\$2,147	-58.4%
<b>Total Transfers</b>	<b>\$3,496</b>	<b>\$5,643</b>	<b>-\$2,147</b>	<b>-61.4%</b>
<b>Net Expenditure (Revenue) Before Indirect Allocations</b>	<b>-\$8,292</b>	<b>-\$8,836</b>	<b>\$544</b>	<b>6.6%</b>
Indirect Allocations & Debt	\$8,292	\$6,749	\$1,542	18.6%
<b>Total Indirect Allocations &amp; Debt</b>	<b>\$8,292</b>	<b>\$6,749</b>	<b>\$1,542</b>	<b>18.6%</b>
<b>Net Expenditure (Revenue) After Transfers &amp; Indirect Allocations</b>	<b>\$0</b>	<b>-\$2,087</b>	<b>\$2,087</b>	<b>0.0%</b>

## 2024 Pressures and Opportunities

Item	\$	% increase
2023 Budget	\$56.56	-
One-time Transfer - EFB	(1.51)	-
<b>2023 Net Base Budget</b>	<b>\$55.05</b>	<b>-</b>
<b>Pressures:</b>	-	-
Unsustainable Funding - PGT	0.30	0.5%
Transfer to Capital	0.15	0.3%
Net Fuel Related Costs	1.55	2.8%
WEGO Adjustment	1.37	2.5%
Labour Related	3.45	6.3%
Snow Removal	0.56	1.0%
Other Base pressures	0.28	0.5%
<b>Opportunities:</b>	-	0.0%
Net Fare Revenue	(3.36)	-6.1%
<b>2024 Total Budget</b>	<b>\$59.35</b>	<b>7.8%</b>

# 2024 Capital Budget and Forecast

Operating Expenditure	Gross 2024	Forecast 2025-2033	Total	Project Managed
Branding	0.79	-	0.79	NTC
Scheduling Software	1.00	-	1.00	NTC
Replacement of nineteen 40' Conventional Buses *	15.84	113.83	129.67	NTC
Refurbishment of 40' Conventional Buses	1.07	-	1.07	NTC
Replacement of Specialized / Para Transit Buses	2.00	6.85	8.85	NTC
Replacement of two 40' Conventional Buses *	1.67	-	1.67	NTC
Facility Review & Capital Inv't	-	3.35	3.35	NTC
On-Demand/Specialized Vehicles	-	7.93	7.93	NTC
Other Transit Capital	-	11.55	11.55	NTC
Growth - Fleet & Facility Expansion	-	39.02	39.02	NTC
24-NTC-Building Equip	0.25	-	0.25	Niagara Region Facilities
24-NTC StCath-Overhead Door	0.40	-	0.40	Niagara Region Facilities
<b>Total GROSS CAPITAL</b>	<b>23.02</b>	<b>182.52</b>	<b>205.54</b>	-
Total External Funding (ICIP/PGT/DC's)	(20.92)	(169.20)	(190.12)	-
<b>Net FUNDING (Reserves)</b>	<b>2.10</b>	<b>13.32</b>	<b>15.42</b>	-

## NRT Reserve Summary

Reserve Description	Balance Before Recommended Transfer	Recommended Transfer	Balance After Recommended Transfer	Target Balance
Transit Stabilization	\$0	\$2,087	\$2,087	\$8,037 - \$11,975
Transit Capital	\$1,460*	\$0	\$1,460	TBD***
Transit Future Benefit	\$479**	\$0	\$479	\$1,015

## 2024 Full Time Equivalent Summary

Full Time Equivalents by Division	2024 Permanent	2023 Permanent	Variance
Corporate	3.0	2.0	1.0
Fleet & Facilities	69.0	62.9	6.1
Operations	327.3	324.3	3.0
Planning & Performance	30.0	30.0	-
<b>Total NTC FTEs</b>	<b>430.3</b>	<b>419.2</b>	<b>10.1</b>
Shared Services	12.0	12.0	-
<b>TOTAL Permanent FTE</b>	<b>442.29</b>	<b>431.18</b>	<b>10.11</b>

Full Time Equivalents by Division	2024 Temporary	2023 Temporary	Variance
Planning & Performance	1.0	2.0	(1.0)
<b>Total NTC FTEs</b>	<b>1.0</b>	<b>2.0</b>	<b>(1.0)</b>
Shared Services	1.0	3.3	(2.3)
<b>TOTAL Temporary FTE</b>	<b>2.00</b>	<b>5.33</b>	<b>(3.33)</b>