

NRT

- First Year of Operation
- 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.

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%
Total Expenses	\$65,422	\$68,503	-\$3,081	-4.7%
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%
Total Revenues	-\$77,210	-\$83,156	\$5,946	7.7%
Intercompany Charges	\$0	\$174	-\$174	0.0%
Total Intercompany Charges	\$0	\$174	-\$174	0.0%
Net Expenditure (Revenue) Before Transfers & Indirect Allocations	-\$11,788	-\$14,479	\$2,691	22.8%
Transfers From Funds	-\$179	-\$179	\$0	0.0%
Transfers To Funds	\$3,675	\$5,822	-\$2,147	-58.4%
Total Transfers	\$3,496	\$5,643	-\$2,147	-61.4%
Net Expenditure (Revenue) Before Indirect Allocations	-\$8,292	-\$8,836	\$544	6.6%
Indirect Allocations & Debt	\$8,292	\$6,749	\$1,542	18.6%
Total Indirect Allocations & Debt	\$8,292	\$6,749	\$1,542	18.6%
Net Expenditure (Revenue) After Transfers & Indirect Allocations	\$0	-\$2,087	\$2,087	0.0%

Item	\$	% increase
2023 Budget	\$56.56	-
One-time Transfer - EFB	(1.51)	-
2023 Net Base Budget	\$55.05	-
Pressures:	-	-
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%
Opportunities:	-	0.0%
Net Fare Revenue	(3.36)	-6.1%
2024 Total Budget	\$59.35	7.8%

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
Total GROSS CAPITAL	23.02	182.52	205.54	-
Total External Funding (ICIP/PGT/DC's)	(20.92)	(169.20)	(190.12)	-
Net FUNDING (Reserves)	2.10	13.32	15.42	-

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

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	-
Total NTC FTEs	430.3	419.2	10.1
Shared Services	12.0	12.0	-
TOTAL Permanent FTE	442.29	431.18	10.11

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