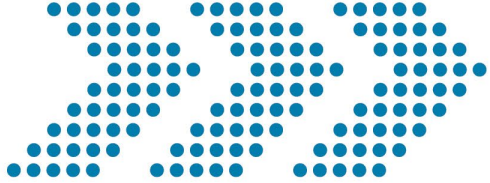


Board of Directors

Public Virtual Meeting

June 1, 2023





2022 Draft YRRTC Annual Report



2022 Draft YRRTC Annual Report



2022 Draft YRRTC Annual Report



message from the Chair of the Board



"More than 130 kilometres of bus rapid transit are needed to provide affordable, convenient travel options to match the increasing demand for housing."

As York Region Rapid Transit Corporation (YRRTC) approaches its 20th year of leading and integrating rapid transit infrastructure across York Region, we look back on the projects delivered that have transformed York Region's city centres and corridors along Yonge Street, Highway 7 and Davis Drive. Along with federal, provincial and municipal partners, YRRTC has begun to bring York Region's rapid transit vision to life by helping to advance two subway extensions, and by planning, designing and building 34 kilometres of bus rapid transit, transit terminals and facilities.

Planning and design progressed in 2022 for the Metrolinx-led Yonge North Subway Extension (YNSEI), with early work starting on this critical project. In Markham, Cornell Bus Terminal opened for service in September 2022, providing a comfortable place to connect near Markham Stouffville Hospital and future commercial and residential development.

Large-scale transit infrastructure projects have an excellent return on investment but they take years to plan and build. York Region is investing today in planning and design for the more than 130 kilometres of bus rapid transit needed to provide affordable, convenient travel options to match the increasing demand for housing.

Moving past planning and design to build York Region's rapid transit connections requires funding for capital construction. As we look to the future, YRRTC, with support from our Board of Directors and York Region, calls on our federal and provincial partners to make these critical investments. This will allow York Region to continue contributing significantly to the provincial and national economies with sustainable growth.

Frank Scarpitti
Chairman of the Board, York Region Rapid Transit Corporation
Mayor, City of Markham

message from the CEO



"Future travel and housing demands make clear how critical it is to continue planning and building the next generation of rapid transit."

The Regional Municipality of York is anticipated to grow to more than two million people and nearly one million jobs by 2051, with most of this growth in our urban centres.¹ I'm very pleased with the role that York Region and York Region Rapid Transit Corporation (YRRTC) have played in positioning our communities for this growth through rapid transit infrastructure.

Travel demand during rush hour is projected to increase faster than population and employment growth at an average of 2.5% per year, with an 86% increase by 2051. These future travel and housing demands make clear how critical it is to continue planning and building the next generation of rapid transit. Over 130 kilometres of bus rapid transit is needed to connect the existing rapid transit network, and York Region is working with YRRTC to ensure these future projects are shovel-ready when funding opportunities arise.

Planning and design continued for the Yonge North Subway Extension in 2022. As this vital project moves forward, continued collaboration among all stakeholders is essential to meeting provincial growth targets along this key GTHA development corridor.

Population growth, housing supply and transportation demand are inextricably linked and continue to be top priorities for residents. York Regional Council remains committed to working with all stakeholders to address the need for rapid transit infrastructure to support an affordable and sustainable future for everyone.

Wayne Emmerson
Chairman and CEO, The Regional Municipality of York
Chief Executive Officer, York Region Rapid Transit Corporation












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governance









Board of Directors

YRRTC is a wholly-owned subsidiary and share capital corporation of The Regional Municipality of York. Its Board of Directors is comprised of 11 members of York Regional Council.

 Frank Scarpitti Chair Mayor Markham	 Steven Del Duca Vice Chair Mayor Vaughan	 Wayne Emmerson Director & CEO Chairman & CEO York Region	
 David West Director Mayor Richmond Hill	 Iain Lovatt Director Mayor Whitchurch-Stouffville	 Tom Mrakas Director Mayor Aurora	 Godwin Chan Director Regional Councillor Richmond Hill
 Joe DiPaola Director Regional Councillor Richmond Hill	 Jim Jones Director Regional Councillor Markham	 Mario Ferri Director Regional Councillor Vaughan	 Tom Vegh Director Regional Councillor Newmarket

Executive Management Team

The Executive Management Team reports to the President [A], who reports to the Board of Directors. Board meetings were held in a virtual format in 2022, and public reports are posted online at york.ca.

 Brian Shifman President [A]	 Sheena Arora Senior Advisor & Head Liaison	 Stephen Hollinger Vice President Project Implementation	 Danielle Hutson Vice President Communications
 Liza Sheppard Vice President Project Implementation	 Rose Suppa Vice President Project Implementation	 Gurpreet Uppal Vice President Finance and Treasurer	 Tracy Brownlee Director Corporate Operations

YRRTC core values

 inclusivity	 leadership	 collaboration	 integrity	 fulfilment
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2022 Draft YRRTC Annual Report

about YRRTC

flexibility + focus

agile

- Staffed with a cross-functional team who bring valuable experience and lessons learned from multiple projects.

nimble financing

- Financially set up to receive funding directly and manage capital budgets together with, or independently of, York Region's annual budget.

solid project management

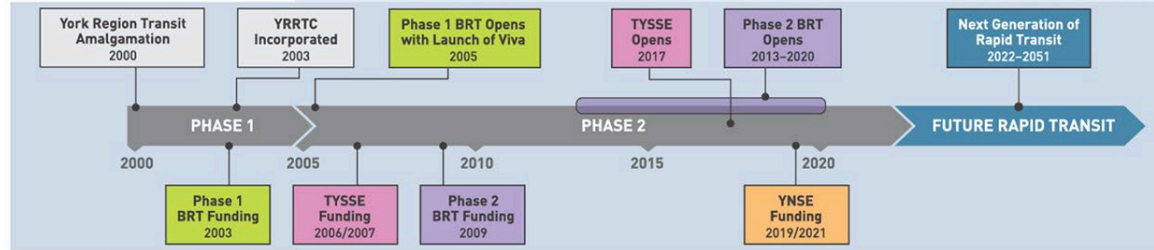
- Full project management and community engagement, allowing the Region and project funders to focus on other priorities, yet still collaborate on project designs.

good governance

- Report to the YRRTC Board and York Regional Council [Shareholder].
- Follow Regional policies for procurement and financial reporting.
- Report and provide financial analysis on projects to York Region and other funding partners.
- Integration with HR policies at York Region, enabling Regional and YRRTC staff to work together on projects.

history

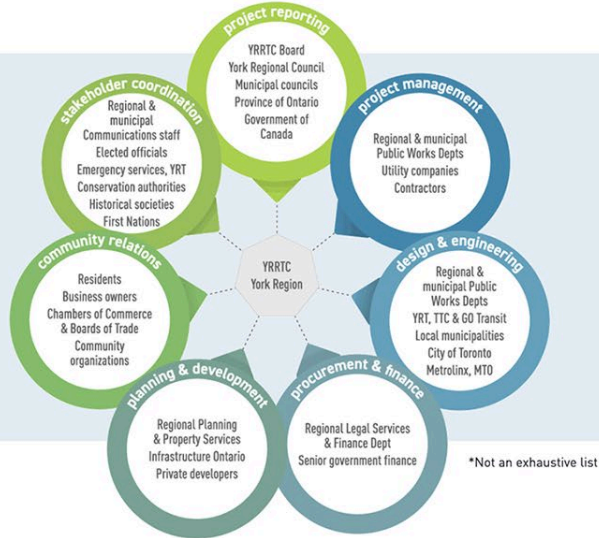
York Regional Council incorporated York Region Rapid Transit Corporation [YRRTC] in 2003. Since then, together with our partners at York Region, YRRTC has delivered or overseen construction of rapid transit projects and related infrastructure to support sustainable growth in York Region including transit-oriented development, new and affordable housing options, jobs and employment.



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collaboration with partners

YRRTC works closely with York Region's departments and local municipalities throughout every project in addition to a cross-section of stakeholders*



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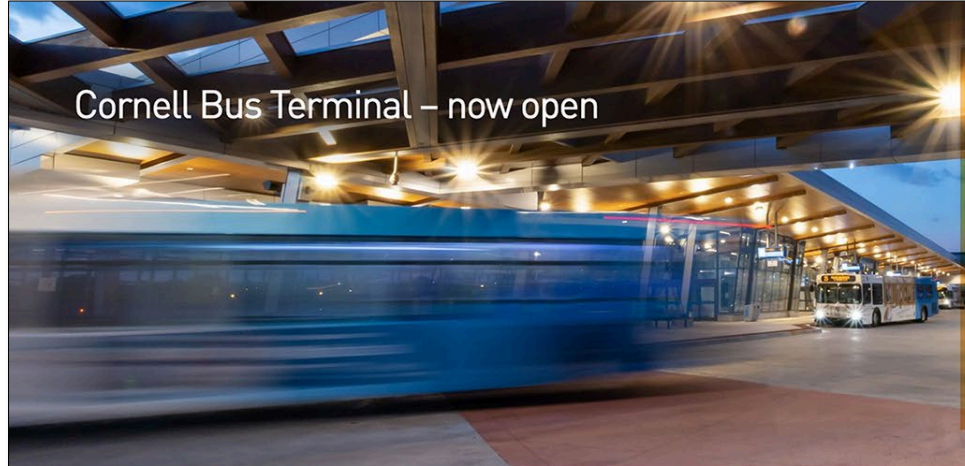
building relationships is part of each project

- projects designed to fit each community, and to last generations.
- proactive coordination with local utility companies to minimize project delays.
- careful project planning to keep roads open during construction.
- community relations to support businesses in construction corridors.

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Cornell Bus Terminal – now open

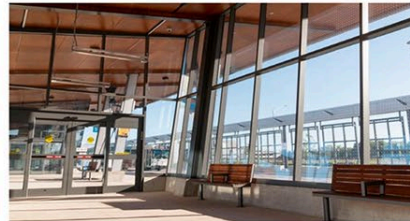


Media event, May 2022

Cornell Bus Terminal opened in September 2022, with 11 bus bays serving YRT and Viva buses and GO Transit.

This open-air terminal is walking distance to Markham Stouffville Hospital and Cornell Community Centre and Library, and features a covered pedestrian plaza, passenger pick-up and drop-off area, and space for future retail.

Cornell is one of Canada's first communities planned around principles of new urbanism – walkable and compact with a variety of housing, businesses and amenities.



Cornell Bus Terminal has enclosed, heated waiting areas and passenger pick up and drop off.

Cornell is projected to grow

>4,300 residential units **>39,000m²** commercial space

applications approved or in process in the immediate area?

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York Region continues to grow

building transit ahead of development
supports sustainable growth



2.09 million people by 2051
projected from York Region's current population of 1.2 million¹
7th largest municipality in Canada³

5% employment growth, 2019-2022
faster than 3% growth rates in Ontario and Canada¹

2.5% increase in trips* per year
on average until 2051, which is faster than population and employment growth⁴

75% of increased trips* per year
are projected to be in Vaughan, Markham and Richmond Hill⁴

*During morning rush hour





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future rapid transit in York Region to 2051






- 1 Highway 7 West**
Highway 50 to Helen Street
- 2 Jane Street**
Major Mackenzie Drive to Highway 7
- 3 Major Mackenzie Drive**
Highway 50 to Donald Cousens Parkway
- 4 Steeles Avenue** [City of Toronto jurisdiction]
Highway 27 to York/Durham Line
- 5 Leslie Street**
Major Mackenzie Drive to Steeles Avenue
- 6 McCowan Road**
Major Mackenzie Drive to Steeles Avenue
- 7 Highway 7 East**
Andre De Grasse Street to York-Durham Line
- 8 Yonge Street**
19th/Gamble Road to Savage Road North
- 9 Yonge Street North and Green Lane**
Davis Drive to East Gwillimbury GO Station
- 10 Future Subway Extension**
Jane Street: Highway 7 to Major Mackenzie Drive
- 11 Future Subway Extension**
Yonge Street: High Tech Road to Major Mackenzie Drive
- 12 Yonge North Subway Extension**
Finch Station to Richmond Hill /Langstaff Urban Growth Centre

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In-Service Rapid Transit

-  Dedicated Bus Rapid Transit lanes
-  Toronto-York Spadina Subway Extension



Future Rapid Transit [by 2051]

-  Dedicated Bus Rapid Transit lanes
-  Bus Rapid Transit subject to further study
-  Yonge North Subway Extension
-  Subway extensions subject to further study
-  Urban Growth Centre



* Network is based on York Region's 2022 Transportation Master Plan¹⁰ and may be revised with future TMP updates. Kilometre lengths are approximate and corridors are not numbered in order of priority.






2 Jane Street
Major Mackenzie Drive to Highway 7
6.3 km

In-Service Rapid Transit

-  Dedicated Bus Rapid Transit lanes
-  Toronto-York Spadina Subway Extension

Future Rapid Transit [by 2051]

-  Dedicated Bus Rapid Transit lanes
-  Bus Rapid Transit subject to further study
-  Subway extensions subject to further study
-  Urban Growth Centre



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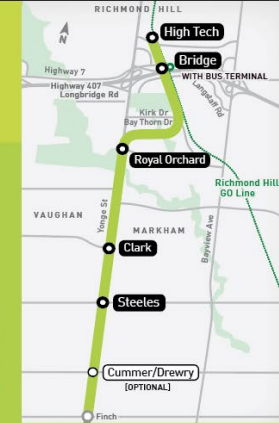
Yonge North Subway Extension [YNSE]



A rider on the platform of a subway station in York Region



Yonge Street south of Royal Orchard Blvd.



Yonge North Subway Extension

project status:

YRRTC and York Region worked closely with the province and municipalities in 2022 to support Metrolinx's advancement of the YNSE. The project reached the following milestones:

- Updated [Environmental Project Report Addendum](#) published and approved by Ontario's Minister for the Environment, Conservation and Parks and Cabinet
- Request for Proposals issued for Finch Station early work, contract awarded

For more information about this project and its benefits, visit the [Metrolinx project page](#), view the [Environmental Project Report](#), or see an [investment submission](#) for the federal government.

benefits of the Yonge North Subway Extension:

71,000 proposed residential units in York Region along the YNSE corridor as of the end of 2022⁹

7,700 fewer vehicle kilometres traveled per day during morning rush hour¹²

52,000 new jobs along the YNSE corridor by 2031, including 5,000 jobs after completion of the project¹¹

\$7.8 billion contributed to gross domestic product [GDP]¹¹

4,800 tonnes less greenhouse gas emissions per year¹²

22 minutes faster from Langstaff Road to downtown Toronto [reduced from 70 to 48 minutes]¹²



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financial highlights

The capital program budget for rapid transit infrastructure in York Region is **\$3.652 billion**, **\$2.01 billion** of which was for the 34 kilometres of rapidways fully funded by the Province.

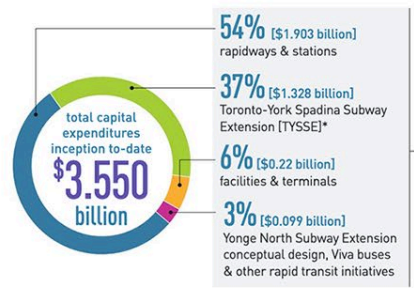
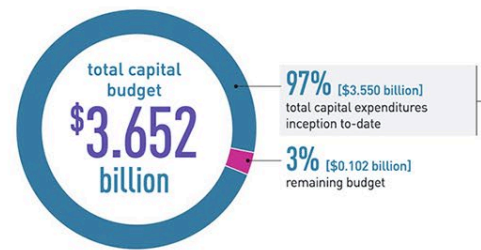
The remaining **\$1.642 billion** balance was for the Regional Capital Program and is cost-shared among the provincial and federal governments and York Region. Of the \$1.642 billion, York Region is responsible for approx. **\$0.774 billion**, mainly for the Toronto-York Spadina Subway Extension and facilities and terminals.

York Region Rapid Transit Corporation is committed to the highest standards of accountability and transparency.



Davis Drive at Southlake Regional Health Centre

summary of capital expenditures at end of 2022



* TYSSE budget includes Capacity Buy-in, Viva BRT Concourse & Downsview



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2022 audited financial statements

Enclosed are the audited financial statements for York Region Rapid Transit Corporation. YRRTC's capital projects result in assets York Region residents will benefit from for generations to come.

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Canada
Tel 905-265-5900
Fax 905-265-6390

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of York Region Rapid Transit Corporation

Opinion

We have audited the financial statements of York Region Rapid Transit Corporation (the Entity), which comprise:

- the statement of financial position as at December 31, 2022
- the statement of operations and accumulated surplus for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2022, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our auditor's report.

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thank you & farewell to Mary-Frances Turner

YRRTC congratulates former President, Mary-Frances Turner, on her retirement in early 2023



An accomplished urban planner, Mary-Frances implemented new urbanist communities and first envisioned York Region's Rapid Transit Plan while working at the City of Markham. She then led York Region Rapid Transit Corporation [YRRTC] as President for the past two decades.

Under her leadership over the last 20 years, the rapid transit network in York Region grew from a vision to reality, delivering an integrated system that will serve York Region residents and visitors for generations to come.

Her passion for placemaking and building welcoming, sustainable communities has been an inspiration to many throughout her career. We'll miss her and we wish her the very best in this new chapter of her life.

