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## Report of the Commissioner of Finance

### **2024 Financial Results – Unaudited Budget-to-Actual Comparison**

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#### **1. Recommendation**

1. Council approve changes to 2024 capital funding sources for Public Works, which are within the overall approved capital budget, to reflect \$16.6 million in accelerated spending in Roads and Transit renewal program groups, as detailed in Appendix C.
2. Council approve a one-time allocation of \$10.0 million of the 2024 operating surplus to the Social Housing Development Reserve for initiatives to increase affordable housing supply, before allocating any remaining surplus in accordance with the Region's Reserve and Reserve Fund Policy.

#### **2. Purpose**

This report outlines unaudited year-end financial results on the same basis as presented in the Region's Budget Book and provides an overview of year-end variances for operating and capital budgets, including for water and wastewater, and a summary of the operating surplus and proposed distribution of funds per the Region's Reserve and Reserve Fund Policy and in support of advancing affordable housing priorities.

This report also seeks Council approval for 2024 funding adjustments, including \$16.6 million in Public Works' capital program groups (Appendix C).

#### **Key Points:**

- Total year-end net operating expenditures were 94.8% of 2024 net operating budget, representing a surplus of \$71.4 million, before surplus allocation to reserves, primarily due to higher revenues from transit and senior governments, and lower than expected expenditures in most departments.

- Council approval is required to allocate \$10.0 million of the operating surplus to the Social Housing Development Reserve, to help fund initiatives to increase the supply of affordable housing through partnerships.
- Total year-end capital expenditures were 86% of the 2024 capital budget, with underspending of \$145.5 million mainly driven by delays in supply chain, design delivery and construction activity. While total year-end capital expenditures remained within the 2024 budget, Council approval is required to adjust capital funding sources, including \$16.6 million in higher than expected spending in Public Works' program groups, as outlined in Appendix C.

### 3. Background

On December 21, 2023, Council approved the [2024 Regional Operating and Capital Budgets](#). This report provides a summary of 2024 year-end budget-to-actual results, including any in-year adjustments and restatements for operating and capital budgets. This report also outlines additional reserve contributions arising from surpluses.

On September 5, 2024, the [Operating and Capital Mid-Year Progress Report](#) forecasted total expenditures to reach 98.8% of the 2024 net operating budget and 87% of the 2024 capital budget by year-end.

Results in this report are unaudited and presented on a modified accrual basis of accounting, consistent with the Region's Budget, unlike the consolidated financial statements that are presented on a full accrual basis, to be presented in June.

### 4. Analysis

#### OPERATING YEAR-END RESULTS

#### **Regional net (tax levy) operating expenditures were 94.8% of the 2024 budget**

At year-end, net expenditures were \$1,304.3 million or \$71.4 million lower than the 2024 budget of \$1,375.7 million primarily due to higher than anticipated revenues related to transit fares and senior government funding, and underspending across departments. Operating year-end results are highlighted in Table 1. Further details are provided in Appendix A: Consolidated 2024 Year-End Operating Summary.

**Table 1**  
**2024 Year-End Results - Operating**

Department	2024 Budget \$ Millions	2024 Variance <sup>1</sup> \$ Millions	Expended % Year-End 2024	Expended % Year-End 2023
<b>NET EXPENDITURES (Tax Levy)</b>				
Public Works	461.1	24.4	94.7%	90.9%
Community and Health Services	282.5	25.0	91.2%	94.4%
Corporate Leadership	124.9	16.6	86.7%	87.0%
Court and Tribunal Services <sup>2</sup>	(5.1)	(0.2)	95.4%	93.8%
York Region Rapid Transit Corporation	4.2	0.8	81.8%	100.0%
YorkNet	2.4	-	100.0%	100.0%
York Regional Police	410.1	(1.0)	100.2%	98.5%
Other <sup>3</sup>	95.6	5.8	93.9%	112.5%
<b>Total<sup>4</sup></b>	<b>1,375.7</b>	<b>71.4</b>	<b>94.8%</b>	<b>94.9%</b>

<sup>1</sup> Variances without brackets indicate expense is under-budget; brackets indicate over-budget expenditures

<sup>2</sup> Court and Tribunal Services reflects an expected net recovery (i.e., budgeted revenues exceed budgeted expenditures). Year-end net recovery was (\$0.2M) lower than budgeted

<sup>3</sup> Includes Contributions to reserves as part of the Fiscal Strategy, External Partners and Financial Initiatives

<sup>4</sup> Table figures may not total due to rounding

### **Higher Transit revenues and senior government funding in Community and Health Services were among key drivers of overall variance**

The Region's 2024 operating variance of \$71.4 million reflects unanticipated revenues and lower spending across departments. Higher than expected revenues in Public Works reflect a significant improvement in transit ridership compared to budget projections, which contributed \$9.7 million to the surplus and helped avoid a budgeted draw from the Pandemic Management and Recovery Reserve. Community and Health Services received unbudgeted funding from senior governments, including \$10.7 million for prior year expenditures and \$2.2 million in one-time administrative funding. Corporate Leadership added \$5.0 million from surplus land sales.

The remaining balance of the variance reflects normal fluctuations in program expenditures, including approximately \$33 million in lower spending in various areas, including from reduced winter maintenance needs in Roads, and savings from staffing vacancies and in various expenditure lines. Avoidance of the need for contingency expenditures of \$8.2 million also contributed to the variance.

## Operating in-year budget adjustments include additional senior government funding for Child Care and Community Paramedicine programs

Under delegated authority of the Commissioner of Finance and the Regional Treasurer, in-year adjustments were made to the 2024 operating budget to reflect senior government funding changes. These changes had no impact on net expenditures.

As detailed in the [2024 Operating and Capital Mid-Year Progress Report](#), affected programs included Child Care programs and Community Paramedicine base funding. In addition, a small number of internal restatements with no net tax levy impacts helped facilitate business support area synergies and restructuring, including adjustments to staffing resources to support Digital and Customer Experience and systems coordination. No additional adjustments were made after mid-year.

A summary of the restatements relating to senior government funding changes is provided in Table 2. Operating budget figures in this report have been adjusted from the approved budget to reflect these restatements.

**Table 2**  
**2024 Budget Restatements**

Department	Gross \$ Millions	Revenue \$ Millions	Net \$ Millions	FTEs
<b>2024 Approved Budget</b>	3,153.4	(1,739.3)	1,414.1	
<b><i>In-Year Approvals</i></b>				
Restatement to reflect increased funding allocation for Child Care	30.1	(30.1)	-	-
Restatement to reflect increased funding allocation for Paramedic Services	0.4	(0.4)	-	3.0
<b>Gross Expenditures</b>	<b>3,183.9</b>	<b>(1,769.8)</b>	<b>1,414.1</b>	<b>3.0</b>

<sup>1</sup> Figures may not total due to rounding

## Operating Surplus is distributed in accordance with the Region’s Reserve and Reserve Fund Policy and helps to mitigate pressures related to Bill 23

Year-end surplus is allocated to reserves per the Policy, with closing balances shown in Table 3. [2025 to 2026 Budget Report](#) included an amendment to the [Reserve and Reserve Fund Policy](#) to include Fiscal Stabilization Reserve as the second item in the definition of Surplus Management. This amendment was made to ensure adequate resources are available to fund unforeseeable expenditures and temporary revenue shortfalls.

It is recommended that Council approve a one-time allocation of \$10.0 million of the 2024 operating surplus to the Social Housing Development Reserve to help fund initiatives to increase the supply of affordable housing through partnerships. Building on the success of partnerships through the pilot Community Housing Supply Grant in 2024, an enhancement to the program is recommended and would allow for additional partnership opportunities to increase affordable

housing supply in the Region. The next Call for Applications for new community housing projects under the Community Housing Supply Grant is scheduled to be released in Q2 2025. This commitment would be funded before allocating the remaining surplus in accordance with the Region’s Reserve and Reserve Fund Policy and has been included as row one of Table 3 below.

Following an assessment of current reserve balances and projected needs and in accordance with the Reserve and Reserve Fund Policy, \$26.3 million of the 2024 operating surplus is planned to be allocated to Tax Levy Development Reserve to fund the tax levy portion of development charge discounts and exemptions, such as those required by Bill 23, *More Homes Built Faster Act, 2022*. The remaining balance of the surplus is planned to be allocated to contingent liability reserves, with \$13.9 million allocated to the Workers’ Compensation reserve and \$21.2 million to the Group Benefits reserve. These contributions will help ensure adequate funds are available to address long-term liabilities associated with the Region’s commitments in these areas.

**Table 3**  
**2024 Reserve Balances Before and After Surplus Distribution**

Reserve (\$M)	2024 Ending Balance Before Surplus	2024 Operating Surplus Distribution	2024 Ending Balance After Surplus Distribution
Social Housing Development	152.4	10.0	162.4
Tax Levy Development	(26.3)	26.3	-
Fiscal Stabilization	122.1	-	122.1
Working Capital	50.0	-	50.0
Long-Term Disability	66.1	-	66.1
Workers’ Compensation	96.8	13.9	110.7
Group Benefits	87.2	21.2	108.3
Insurance	36.5	-	36.5
Capital Contingency	46.1	-	46.1
Fuel Cost Stabilization	24.2	-	24.2
Debt Avoidance	487.1	-	487.1
<b>Total</b>		<b>71.4</b>	

**Water and Wastewater expenditures and revenues within budget at year-end**

Water and Wastewater expenditures are funded by user rates and have no tax levy impact. Any operating variances are covered by contributions to or draws from water and wastewater stabilization reserves. Table 4 outlines Water and Wastewater 2024 year-end results.

**Table 4**  
**2024 Year-End Results – Water and Wastewater**

Water and Wastewater (\$M)	Budget	Actuals	Variance
<b>Gross Expenditures</b>			
Expenditures (before reserve contributions) <sup>1</sup>	386.6	350.8	35.7
Contributions to reserves <sup>2</sup>	206.5	244.6	(38.1)
<b>Total Gross Expenditures</b>	<b>593.0</b>	<b>595.4</b>	<b>(2.4)</b>
<b>Revenues</b>			
Revenues <sup>1</sup>	(593.0)	(595.4)	2.4
Draws from reserves	-	-	-
<b>Total Revenues</b>	<b>(593.0)</b>	<b>(594.4)</b>	<b>2.4</b>
<b>TOTAL</b> (After contributions to reserves)	-	-	-

<sup>1</sup> Excluding corporate allocations recovered from user rates

<sup>2</sup> Variance is comprised of capital reserve contributions (\$1.0 million) and non-capital reserve contributions for water and wastewater rate stabilization (\$37.1 million)

Water and wastewater expenditures were lower than budget primarily due to continued strengthening of business practices and integration with infrastructure asset management to mitigate unplanned repair and maintenance work, and savings in various operating expense lines such as materials, computer software, and small equipment. Positive revenue variances are mainly due to higher consumption over the course of the year, despite a wetter summer season. Sewer by-law fees and surcharges and telecom tower revenues were also higher than expected.

As noted in the 2025 to 2026 Regional Budget Report, the Region continues to use Rate Stabilization Reserves to address reduction in user rate development charge collections. Transfers of \$4.7 million from Water Rate Stabilization Reserve and \$9.4 million from Wastewater Rate Stabilization Reserve were made to Rate Supported Development Reserve to fund actual 2024 development charge discounts and exemptions for rate supported assets.

## **CAPITAL YEAR-END RESULTS**

### **The Region's 2024 capital expenditures were 86% of the approved budget**

At year-end, 2024 capital expenditures totaled \$883.4 million, compared to the budget of \$1,028.8 million, driven mainly by external factors, including delays in supply chain, design delivery and construction activity. Capital spending reached 81% of growth-related capital budget and 91% of renewal capital budget, totaling 86% of overall 2024 capital budget at year-end. This is consistent with the 2023 results of 84% and forecasted 2024 year-end spending at mid-year of 87%.

Growth-related delivery rate of 81% was lower than renewal rate mostly due to unexpected delays in design delivery for YorkNet projects, implementation of water projects, and construction of Paramedic stations and vehicle purchases.

Table 5 summarizes capital year-end results by department. Further details are provided in Appendix B, including any in-year capital budget adjustments.

**Table 5**  
**2024 Year-End Results – Capital**

Department	2024 Budget <sup>1</sup> \$ Millions <sup>2</sup>	2024 Variance \$ Millions	Expended % Year-End 2024	Expended % Year-End 2023
Public Works	751.7	18.8	97%	96%
Community and Health Services	81.9	49.4	40%	46%
Corporate Leadership	81.8	27.4	67%	58%
Court and Tribunal Services	5.2	4.7	10%	47%
YorkNet	63.1	34.2	46%	50%
York Regional Police	32.1	10.4	68%	86%
York Region Rapid Transit Corporation	8.9	(3.6)	141%	10%
Yonge North Subway Extension	3.6	3.6	-	-
Financial Initiatives	0.6	0.6	-	-
<b>TOTAL</b>	<b>1,028.8</b>	<b>145.5</b>	<b>86%</b>	<b>84%</b>

<sup>1</sup> 2024 Budget reflects approved in-year reallocations

<sup>2</sup> Figures may not total due to rounding

The 2024 year-end capital variance of \$145.5 million was mainly driven by underspending in Community and Health Services, YorkNet and Corporate Leadership, as summarized below.

Community and Health Services delivered 40% of its 2024 capital budget, with year-end underspending of \$49.4 million. The majority of the variance was in Paramedic Services (\$32.9 million) driven by construction delays for three paramedic stations, supply-chain challenges in paramedic vehicle and equipment purchases, with the remainder of the underspending due to lower than expected spending in Senior and Housing Services.

YorkNet delivered 46% of its 2024 capital budget, with year-end underspending of \$34.2 million, due to delays related to design rework and unanticipated network requirements on the Rural Broadband project. Despite underspending, YorkNet achieved a record investment level of almost \$29 million in 2024 and is working with contractors on continuous process and delivery improvement, anticipating the project to remain on track for completion by December 2025.

Capital results in Corporate Leadership departments reflected delivery of 67% of the 2024 capital budget, representing underspending of \$27.4 million at year-end. Digital and Customer Experience projects were underspent by \$20.1 million, largely due to shifts in project schedules, including pre-implementation work for the Enterprise Resource Planning (ERP) project. Property Services' variance was \$7.3 million due to delays in renovations and upgrades of various Regional facilities.

## **Approved capital in-year budget adjustments totaled \$21.8 million in increased 2024 gross expenditures and associated funding sources**

On May 9, 2024, June 13, 2024, and September 5, 2024, Council approved budget adjustments through [Greening Strategy – Environmental Land Protection and Preservation Acquisition of Land](#), [2024 Capital Budget Reallocations](#), and [2024 Operating and Capital Mid-Year Progress Report](#), totaling an increase of \$20.2 million in 2024 gross capital expenditures and CSA, and \$12.3 million in CSA debt, including associated funding sources.

In addition, the capital budget was adjusted to increase 2024 expenditures and CSA by \$1.6 million for two York Regional Police projects that received grant funding in January 2024. This adjustment was made under the [authority provided by Council](#) to the Commissioner of Finance and Regional Treasurer to apply for, accept, and adjust budget and CSA for any additional Provincial, Federal, and/or other external funding, provided there is no tax levy impact.

## **While overall 2024 capital spending was within budget, some programs related to Roads and Transit were higher than budget**

Although total year-end spending for Public Works was within the 2024 capital budget, six program groups require funding source adjustments as outlined in Appendix C. Council approval is requested for increased costs totaling \$16.6 million in Rehabilitation & Replacement program groups, with \$14.8 million in Roads and \$1.8 million in Transit. This was mostly due to several projects progressing faster than anticipated, including Road Asset Renewal and Replacement, to take advantage of favourable weather and market conditions. In addition, bus replacement orders were adjusted to meet service needs and renewal work was advanced at Viva stations and terminals for better integration with electric vehicles and chargers. As most costs were related to acceleration of spending planned for later years, most projects remained within previously estimated costs.

York Region Rapid Transit Corporation (YRRTC) delivered 60% of its 2024 capital budget, with underspending of \$3.5 million related to projects within the Board of Directors in-year control. Year-end results also reflect an updated estimate of \$7.1 million for contract settlements related to the Toronto York Spadina Subway Extension project (TYSSE). The final amount and funding sources will be confirmed upon reaching all settlements on the project. This additional provision resulted in YRRTC 2024 actuals being \$3.6 million over budget at year-end.

## **5. Financial Considerations**

This report seeks Council approval of changes to 2024 capital funding sources for higher than expected costs that are within the overall approved capital budget. Adjustments are proposed for six Public Works' program groups, with higher than expected costs totaling \$16.6 million, as shown in Appendix C.

Total 2024 Regional capital expenditures were \$883.4 million, or 86% of the capital budget, representing underspending of \$145.5 million.

Total net expenditures for Regional operations were \$1,304.3 million, or 94.8% of the 2024 budget, representing a surplus of \$71.4 million. The operating surplus is planned to be contributed to Regional reserves based on the recommendations in this Report and as per the Region's Reserve and Reserve Fund Policy and previous Council direction.

## 6. Local Impact

There is no direct local municipal impact associated with this report. The Region's budget funds essential services and capital infrastructure for residents and businesses in all local municipalities in the Region.

## 7. Conclusion

At year-end, expenditures were 94.8% of the 2024 net operating budget and 86% of the capital budget, mainly driven by external factors. Summaries of the 2024 operating and capital financial results are appended to this report.

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For more information on this report, please contact Joe Iannace, Acting Director, Office of the Budget at 1-877-464-9675 ext. 71611. Accessible formats or communication supports are available upon request.

Recommended by:



**Laura Mirabella, FCPA, FCA**  
Commissioner of Finance and Regional Treasurer



Approved for Submission:

**Erin Mahoney**  
Chief Administrative Officer

March 24, 2025  
16627138

Appendix A – Consolidated 2024 Year-End Operating Budget Summary  
Appendix B – Consolidated 2024 Year-End Capital Budget Summary  
Appendix C – 2024 Public Works Program Group Funding Adjustments

## Consolidated 2024 Year-End Operating Budget Summary

(in \$ Millions)	Gross Expenditures			Revenues			Net			% Spent Net	Expended % Year-End Forecast <sup>1</sup>	Expended % Year-End 2023
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance			
<b>Public Works</b>												
Transportation Services												
Transit Services	304.4	304.2	0.2	(93.3)	(103.7)	10.5	211.1	200.4	10.7	94.9%		85.9%
Roads	261.1	250.8	10.2	(85.0)	(84.5)	(0.5)	176.1	166.3	9.7	94.5%		94.6%
Transportation Services Subtotal	565.5	555.0	10.4	(178.3)	(188.3)	10.0	387.2	366.8	20.4	94.7%		89.7%
Environmental Services												
Water and Wastewater	593.0	595.4	(2.3)	(593.0)	(595.4)	2.3	-	-	-	0.0%		100.0%
Waste Management	82.9	84.8	(1.9)	(26.5)	(31.9)	5.4	56.4	52.9	3.5	93.9%		100.0%
Forestry	17.8	17.1	0.7	(1.5)	(1.2)	(0.4)	16.3	16.0	0.3	98.1%		95.5%
Climate Change & Energy Conservation	1.4	1.3	0.1	(0.2)	(0.3)	0.1	1.2	1.0	0.2	0.0%		
Environmental Services Subtotal	695.2	698.7	(3.5)	(621.3)	(628.8)	7.5	73.9	69.9	4.0	94.6%		98.2%
	1,260.6	1,253.5	7.2	(799.5)	(816.8)	17.2	461.1	436.7	24.4	94.7	97.4%	90.9%
<b>Community and Health Services</b>												
Public Health	105.5	99.5	6.0	(74.1)	(70.7)	(3.3)	31.4	28.7	2.6	91.6%		89.7%
Paramedic Services	115.0	116.9	(1.9)	(61.5)	(63.7)	2.2	53.5	53.2	0.3	99.4%		99.8%
Long Term Care/Seniors' Services	51.6	52.9	(1.4)	(28.8)	(31.0)	2.3	22.8	21.9	0.9	96.1%		61.1%
Social Assistance	132.6	161.8	(29.2)	(120.9)	(150.6)	29.7	11.7	11.2	0.5	95.6%		85.8%
Homelessness Community Programs	48.5	49.5	(1.0)	(34.2)	(37.1)	3.0	14.3	12.4	1.9	86.4%		69.7%
Children's Services	438.1	411.0	27.0	(414.0)	(397.4)	(16.6)	24.0	13.6	10.4	56.7%		100.8%
Housing Services	124.7	116.1	8.6	(46.2)	(38.9)	(7.4)	78.5	77.3	1.2	98.5%		97.9%
Strategies and Partnerships	21.1	24.9	(3.7)	(4.5)	(11.7)	7.3	16.7	13.1	3.5	78.8%		133.8%
Integrated Business Services	29.6	26.1	3.5	-	-	-	29.6	26.1	3.5	88.2%		94.9%
	1,066.5	1,058.6	7.9	(784.0)	(801.1)	17.1	282.5	257.5	25.0	91.2%	99.0%	94.4%
<b>Corporate Leadership</b>												
Chair & Council	3.0	2.8	0.2	-	-	-	3.0	2.8	0.2	94.3%		105.1%
Office of the CAO	23.6	22.4	1.2	(0.8)	(0.6)	(0.1)	22.8	21.7	1.1	95.2%		92.1%
Legal Services	2.5	2.3	0.2	(0.3)	(0.1)	(0.2)	2.2	2.2	(0.1)	102.5%		110.7%
Finance	26.2	25.3	0.9	(3.0)	(3.6)	0.6	23.2	21.7	1.5	93.4%		93.0%
Digital and Customer Experience	43.6	38.9	4.7	(0.2)	(0.1)	(0.0)	43.4	38.8	4.7	89.2%		91.1%
Communications and Information	17.2	16.6	0.6	(0.0)	(0.0)	0.0	17.1	16.5	0.6	96.5%		87.5%
Economic and Development Services	14.0	14.2	(0.2)	(4.5)	(5.5)	1.0	9.5	8.7	0.8	91.2%		61.3%
Property Services	11.5	10.8	0.7	(2.2)	(7.4)	5.3	9.3	3.4	6.0	36.2%		67.4%
Less: Recovery from WWw (User Rate)	-	-	-	(5.8)	(7.6)	1.8	(5.8)	(7.6)	1.8	131.3%		67.6%
	141.6	133.3	8.3	(16.7)	(25.0)	8.3	124.9	108.3	16.6	86.7%	92.4%	87.0%
<b>Total Regional Programs</b>	2,468.8	2,445.6	23.1	(1,600.3)	(1,643.2)	42.9	868.5	802.5	66.0	92.4%		91.4%
<b>Court and Tribunal Services</b>	30.2	22.3	7.9	(35.3)	(27.2)	(8.1)	(5.1)	(4.8)	(0.2)	95.4%	100.0%	93.8%
<b>Financial Initiatives</b>												
Fiscal Strategy	57.9	71.8	(13.9)	(7.0)	(22.2)	15.2	50.9	49.6	1.3	97.4%		98.2%
Non-Program Items	54.9	56.9	(2.0)	(49.7)	(54.6)	4.9	5.3	2.4	2.9	44.5%		56.3%
Finance Other	-	-	-	-	-	-	-	-	-			
	112.9	128.7	(15.8)	(56.7)	(76.7)	20.1	56.2	51.9	4.2	92.5%	109.2%	124.5%
<b>External Partners</b>												
Property Assessment (MPAC)	23.2	22.2	1.0	-	-	-	23.2	22.2	1.0	95.6%		100.0%
Hospital Funding	7.2	6.7	0.5	-	-	-	7.2	6.7	0.5	92.9%		91.8%
Innovation Investment Fund	1.6	1.6	-	-	-	-	1.6	1.6	-	100.0%		100.0%
Conservation Authorities	7.3	7.3	0.0	-	-	-	7.3	7.3	0.0	100.0%		100.0%
GO Transit	2.5	2.5	-	(2.5)	(2.5)	-	-	-	-			
	41.9	40.4	1.5	(2.5)	(2.5)	-	39.4	37.9	1.5	96.1%	100.0%	98.5%
<b>York Region Rapid Transit Corporation</b>	36.6	34.6	2.0	(32.4)	(31.1)	(1.3)	4.2	3.4	0.8	81.8%	100.0%	100.0%
<b>YorkNet</b>	4.8	4.8	-	(2.3)	(2.3)	-	2.4	2.4	-	100.0%	100.0%	100.0%
<b>Total Operating Programs</b>	2,695.0	2,676.3	18.8	(1,729.4)	(1,783.0)	53.6	965.6	893.3	72.3	92.5%		93.3%
<b>York Regional Police</b>	450.4	458.5	(8.1)	(40.4)	(47.5)	7.1	410.1	411.0	(1.0)	100.2%	100.0%	98.5%
<b>Total Operating Budget</b>	3,145.5	3,134.8	10.7	(1,769.8)	(1,830.5)	60.7	1,375.7	1,304.3	71.4	94.8%	98.8%	94.9%

Notes:

<sup>1</sup> Year-End Forecast Based on [2024 Operating and Capital Mid-Year Progress Report](#),<sup>2</sup> Figures may not total due to rounding

## Consolidated 2024 Year-End Capital Budget Summary

(in \$ Millions)	2024 Capital Budget <sup>1</sup>	In-Year Adjustments <sup>2</sup>	2024 Capital Budget after adjustments	Actual	Variance (Over)/Under	2024 % Spent	2023 % Spent
<b>Public Works</b>							
<b>Transportation Services</b>							
Transit Services:							
Rehabilitation and Replacement	48.1	21.9	70.0	71.8	(1.8)	103%	107%
Growth	17.3	6.1	23.4	19.8	3.5	85%	100%
	65.4	28.0	93.4	91.6	1.7	98%	104%
Roads:							
Rehabilitation and Replacement	116.5	(3.4)	113.1	127.9	(14.8)	113%	99%
Growth	186.6	3.4	190.0	185.6	4.4	98%	90%
	303.1	-	303.1	313.5	(10.5)	103%	93%
<b>Transportation Services Subtotal</b>	<b>368.4</b>	<b>28.0</b>	<b>396.4</b>	<b>405.2</b>	<b>(8.7)</b>	<b>102%</b>	<b>96%</b>
<b>Environmental Services</b>							
Water:							
Rehabilitation and Replacement	63.1	(12.1)	51.0	41.9	9.1	82%	100%
Growth	64.8	(27.9)	36.9	23.5	13.4	64%	57%
	127.9	(40.0)	87.9	65.4	22.5	74%	92%
Wastewater:							
Rehabilitation and Replacement	118.3	30.0	148.3	145.8	2.6	98%	98%
Growth	123.8	(18.0)	105.8	105.5	0.2	100%	100%
	242.1	12.0	254.1	251.3	2.8	99%	99%
Waste Management:							
Rehabilitation and Replacement	3.1	-	3.1	1.9	1.2	62%	101%
Growth	0.1	-	0.1	0.1	-	95%	58%
	3.2	-	3.2	2.0	1.2	63%	84%
Forestry	5.7	2.9	8.6	7.9	0.7	91%	66%
Climate Change & Energy Conservation	1.4	-	1.4	1.1	0.3	78%	100%
<b>Environmental Services Subtotal</b>	<b>380.3</b>	<b>(25.1)</b>	<b>355.2</b>	<b>327.7</b>	<b>27.5</b>	<b>92%</b>	<b>96%</b>
<b>Subtotal</b>	<b>748.8</b>	<b>2.9</b>	<b>751.7</b>	<b>732.8</b>	<b>18.8</b>	<b>97%</b>	<b>96%</b>
<b>Community and Health Services</b>							
Public Health	0.3	-	0.3	0.1	0.2	25%	-
Paramedic Services	47.0	-	47.0	14.1	32.9	30%	30%
Long Term Care/Seniors' Services	10.7	-	10.7	1.8	8.9	17%	19%
Housing Services	23.9	-	23.9	16.5	7.4	69%	64%
<b>Subtotal</b>	<b>81.9</b>	<b>-</b>	<b>81.9</b>	<b>32.5</b>	<b>49.4</b>	<b>40%</b>	<b>46%</b>
<b>Corporate Leadership</b>							
Digital and Customer Experience	41.9	-	41.9	21.8	20.1	52%	68%
Property Services							
Rehabilitation and Replacement	8.3	-	8.3	6.7	1.6	81%	60%
Business Initiatives	29.0	2.6	31.5	25.8	5.7	82%	50%
	37.3	2.6	39.8	32.6	7.3	82%	65%
<b>Subtotal</b>	<b>79.2</b>	<b>2.6</b>	<b>81.8</b>	<b>54.4</b>	<b>27.4</b>	<b>67%</b>	<b>58%</b>
<b>Total Regional Programs</b>	<b>909.9</b>	<b>5.5</b>	<b>915.4</b>	<b>819.7</b>	<b>95.6</b>	<b>90%</b>	<b>87%</b>
<b>Court And Tribunal Services</b>	<b>5.2</b>	<b>-</b>	<b>5.2</b>	<b>0.5</b>	<b>4.7</b>	<b>10%</b>	<b>47%</b>
<b>Financial Initiatives</b>	<b>0.6</b>	<b>-</b>	<b>0.6</b>	<b>-</b>	<b>0.6</b>	<b>-</b>	<b>-</b>
<b>YorkNet</b>	<b>48.3</b>	<b>14.8</b>	<b>63.1</b>	<b>28.9</b>	<b>34.2</b>	<b>46%</b>	<b>50%</b>
<b>York Regional Police</b>	<b>30.5</b>	<b>1.6</b>	<b>32.1</b>	<b>21.7</b>	<b>10.4</b>	<b>68%</b>	<b>86%</b>
<b>York Region Rapid Transit Corporation</b>	<b>8.9</b>	<b>-</b>	<b>8.9</b>	<b>12.5</b>	<b>(3.6)</b>	<b>141%</b>	<b>10%</b>
<b>Yonge North Subway Extension</b>	<b>3.6</b>	<b>-</b>	<b>3.6</b>	<b>-</b>	<b>3.6</b>	<b>-</b>	<b>-</b>
<b>Total Capital Budget</b>	<b>1,007.0</b>	<b>21.8</b>	<b>1,028.8</b>	<b>883.4</b>	<b>145.5</b>	<b>86%</b>	<b>84%</b>
<b>Rehabilitation and Replacement</b>	<b>449.3</b>	<b>36.7</b>	<b>486.0</b>	<b>442.2</b>	<b>43.8</b>	<b>91%</b>	<b>77%</b>
<b>Growth</b>	<b>557.7</b>	<b>(14.9)</b>	<b>542.8</b>	<b>441.1</b>	<b>101.7</b>	<b>81%</b>	<b>91%</b>

## Notes:

<sup>1</sup> 2024 Budget as approved by Council on December 21, 2023.

<sup>2</sup> In-year adjustments approved by Council and the Commissioner of Finance and Regional Treasurer

## 2024 Public Works Program Group Funding Adjustments

(\$000's)	Gross Expenditures - 2024			Funding Sources Adjustments								
	Public Works Program Group <sup>1</sup>	Approved 2024 Budget	2024 Expenditure	Under/ (Over) Expenditure	Program Specific & General Capital Reserves	Asset Replacement Reserves	Developer Financing	Development Charge Funding	Grants & Subsidies	Other Recoveries	Canada Community -Building Fund Reserve	Total by Program Group
Roads Rehabilitation and Replacement	113,073	127,882	(14,809)	30	16,945		6,352			(8,518)		14,809
Transit Services Rehabilitation and Replacement	70,020	71,823	(1,803)		(13,114)						14,917	1,803
Water Growth	36,925	23,495	13,430			(3,642)	3,642					-
Wastewater Growth	105,763	105,517	246			(5,663)	5,663					-
Forestry	8,625	7,883	741	1,065			892	(1,957)				-
Roads Growth	189,995	185,644	4,351	5,030	226		(5,256)					-
<b>Total<sup>2</sup></b>												<b>16,612</b>

<sup>1</sup>Capital budget is organized into "program groups" consisting of projects with similar business needs i.e., "Rehabilitation and Replacement" and "Growth."

<sup>2</sup> Represents the total for funding source adjustments for six program groups listed in the table.