

Quarterly Financial Update – Q1 2025

2025-04-24





Agenda

- Operating Results – Q1 2025
 - Operating Expenditures- \$0.3M under-spending
 - Operating Revenues
- Capital Results – Q1 2025
 - Capital Expenditures- \$0.2M under-spending





Q1 2025 Operating Budget: Key highlights

- Approved Annual Gross Operating Budget is \$35.2M and Net Operating Budget is \$3.8M
- Approved Q1 2025 Gross Operating Budget is \$2M and Net Operating Budget is \$0.8M
 - Gross operating expenditure at end of Q1 2025 was \$1.4M
 - Net operating expenditure at end of Q1 2025 was \$0.5M
 - Net Favorable Variance of \$0.3M due to salary gapping and lower general expenditures





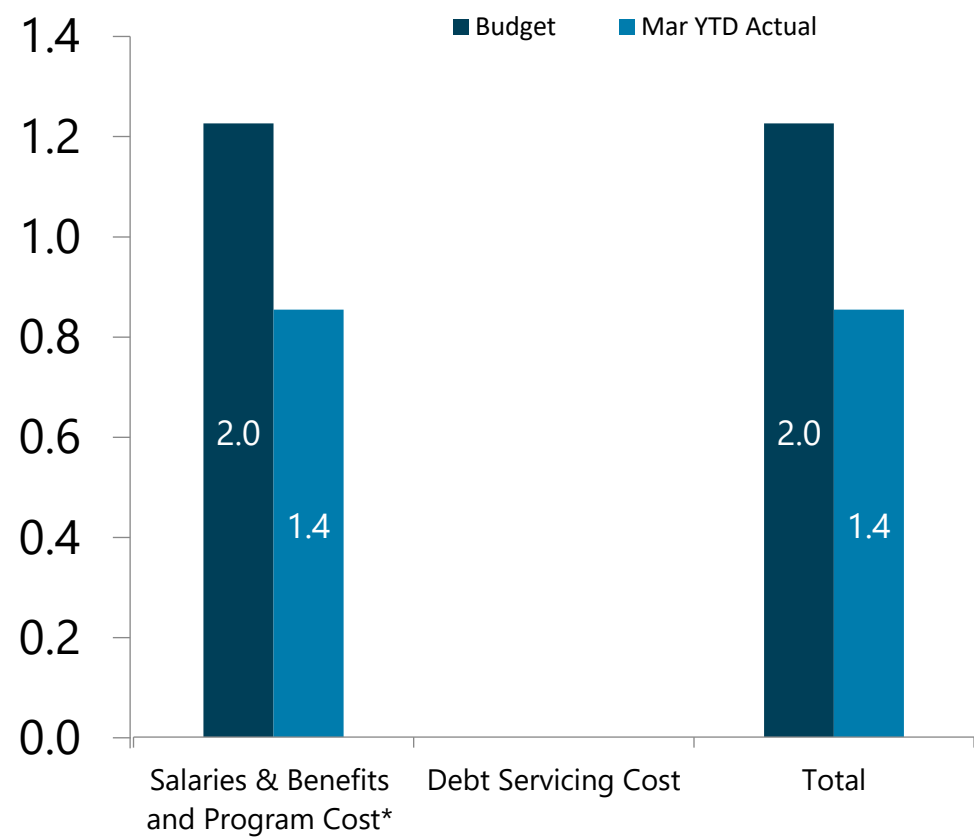
2025 Approved Budget and Outlook

Operating Budget (\$M)	2025 Total Approved Budget	Q1 2025			2025 Total Forecast
		Budget	Actual	Variance	
Gross Operating Budget	\$35.2	\$2.0	\$1.4	\$0.6	\$35.2
Revenue	(\$31.4)	(\$1.2)	(\$0.9)	(\$0.3)	(\$31.4)
Net Operating Budget	\$3.8	\$0.8	\$0.5	\$0.3	\$3.8



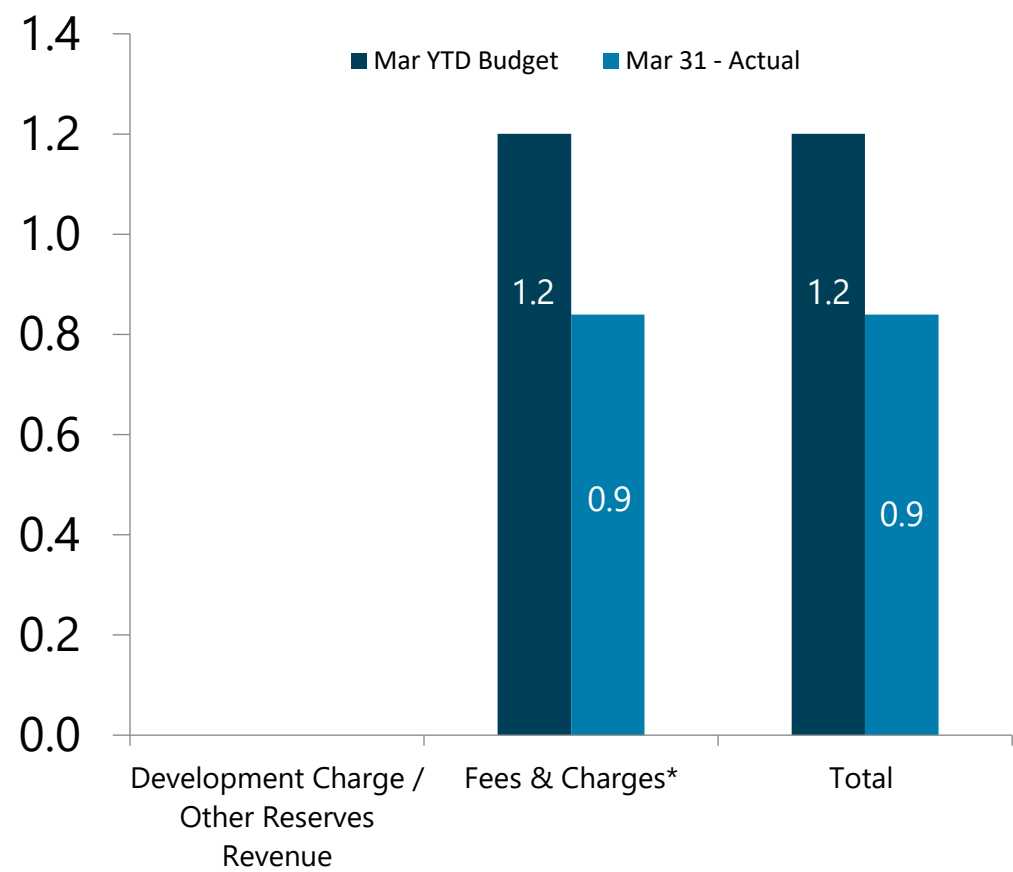
Operating Results – Q1 2025 Gross Expenditures and Revenue

Operating Expenditures
MARCH 31, 2025 (\$M)



Rapid transit project management and related building activities fees fund through the Region.

Operating Revenues
MARCH 31, 2025 (\$M)



Rapid transit project management and related building activities fees fund through the Region.



Q1 2025 Capital Budget: Key highlights

- Approved Annual Capital Budget is \$14.4M and Q1-2025 Capital Budget is \$2.1M
- Capital expenditure at end of Q1-2025 was \$1.9M
 - Underspending of \$0.2M is due to timing of capital expenditures



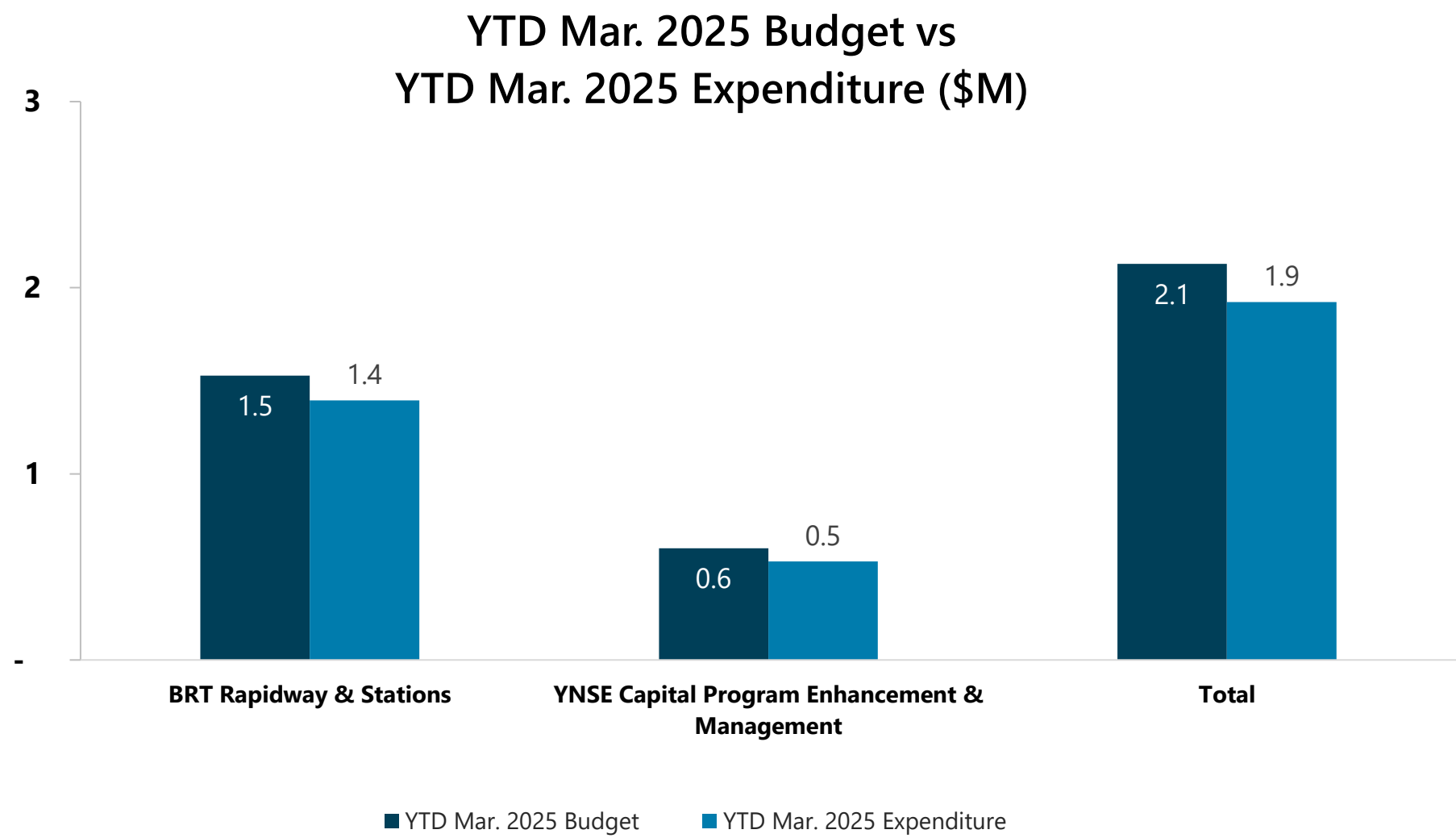


2025 Budget and Outlook

Capital Budget (\$M)	2025 Total Approved Budget	Q1 2025			2025 Total Forecast
		Budget	Actual	Variance	
BRT Rapidway & Stations	\$11.3	\$1.5	\$1.4	\$0.1	\$11.3
YNSE Capital Program Enhancement & Management	\$3.0	\$0.6	\$0.5	\$0.1	\$3.0
Total	\$14.4	\$2.1	\$1.9	\$0.2	\$14.4



Capital Results – Q1 2025 Expenditures





Next Steps

- September 2025
 - Q2-2025 Unaudited Quarterly Financial Update - Board
 - 2025 Mid-Year Reporting Update - Council
 - YRRTC 2026 Proposed Operating and Capital Budget - Board



For more information, contact:



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