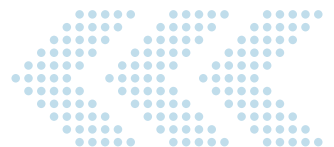
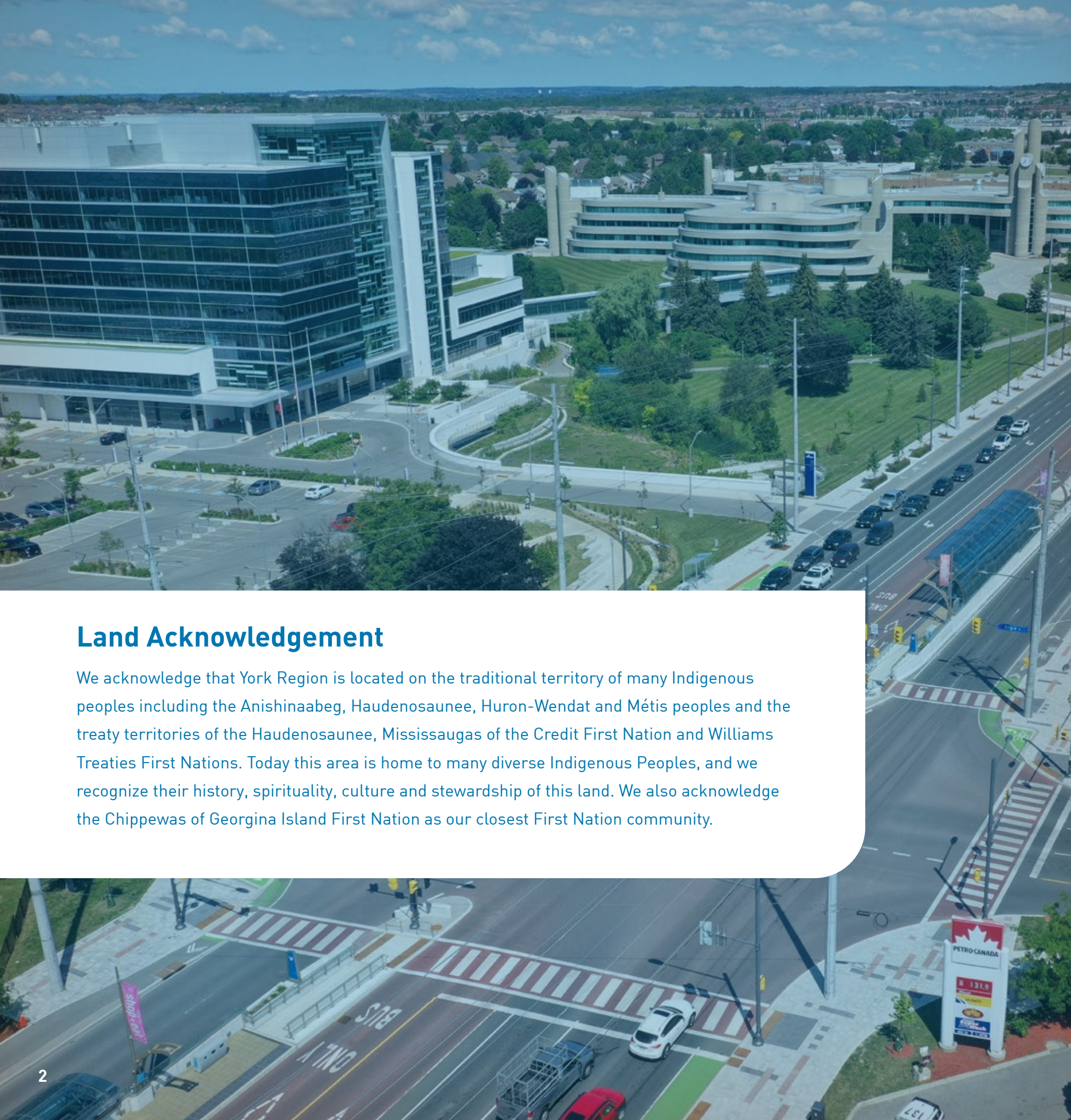


2024

Annual Report





Land Acknowledgement

We acknowledge that York Region is located on the traditional territory of many Indigenous peoples including the Anishinaabeg, Haudenosaunee, Huron-Wendat and Métis peoples and the treaty territories of the Haudenosaunee, Mississaugas of the Credit First Nation and Williams Treaties First Nations. Today this area is home to many diverse Indigenous Peoples, and we recognize their history, spirituality, culture and stewardship of this land. We also acknowledge the Chippewas of Georgina Island First Nation as our closest First Nation community.

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Message from the Regional Chair

This 2024 York Region Rapid Transit Corporation (YRRTC) Annual Report highlights progress and planning work underway in preparation for the next significant investment needed from senior levels of government for The Regional Municipality of York's rapid transit infrastructure.

Advancing York Region's rapid transit projects underscores York Regional Council's commitment to meeting the evolving needs of our growing communities. By 2051, our population is expected to exceed two million residents, with nearly one million jobs, showcasing the Region's economic strength and reputation as an attractive place to live, work and invest. Our steady and significant growth reinforces the critical need for rapid transit projects that support new housing options and maintain the Region's exceptional quality of life.

In 2024, Regional Council reaffirmed the importance of a strong corporation to deliver on these important regional priorities and approved a new Shareholder Direction for YRRTC. Along with our municipal partners, YRRTC is completing necessary planning work to maintain a state of readiness for federal and provincial transit funding opportunities. Completing Bus Rapid Transit and subway infrastructure is integral to support economic development and jobs, attract more housing and plan for a sustainable and prosperous future in York Region.

Sincerely,

Eric Jolliffe
Chairman and CEO, The Regional Municipality of York
CEO, York Region Rapid Transit Corporation

“ Our steady and significant growth reinforces the critical need for rapid transit projects that support new housing options and maintain the Region's exceptional quality of life.”





Message from the Chair of the Board

On behalf of the York Region Rapid Transit Corporation (YRRTC) Board of Directors, I am pleased to present the YRRTC 2024 Annual Report, highlighting critical advancements in Bus Rapid Transit (BRT) and subway projects.

Throughout 2024, necessary planning and preparation work was underway along the Highway 7 East (Markham) and Jane Street (Vaughan) and bus rapid transit (BRT) corridors — key initiatives that will enable York Region to secure \$1.7 billion in provincial and federal construction funding. Our focus remains on ensuring readiness and collaborating with the Province to confirm timely commitments for critical BRT investment.

The Yonge North Subway Extension (YNSE), led by Metrolinx, also remains a priority. Milestones from 2024 included an executed Agreement-in-Principle with the Province and the conveyance of stratified property rights within York Region to enable future tunnel construction for the Yonge North Subway Extension. Extending Line 1 with five new stations in York Region will unlock economic opportunities, attract housing, and reduce travel times.

In 2024, York Region, as Shareholder, reviewed YRRTC's governance to ensure continued transparency, accountability and alignment with the needs of the Region and our communities. Continuing this dedication to upholding a high standard of governance is key to the Board's success.

Ongoing investment in rapid transit infrastructure is critical for economic growth, job creation, housing, and reducing congestion and pollution. With ongoing collaboration with local municipalities and funding contributions from federal and provincial partners, we are poised to expand York Region's rapid transit system and meet the demands of our growing communities.

Sincerely,

Frank Scarpitti
Chair, Board of Directors, York Region Rapid Transit Corporation
Mayor, City of Markham

“ Our focus remains on ensuring readiness and collaborating with the province to confirm timely commitments for critical BRT investment.”



Governance





Pursuit of Funding

York Region Rapid Transit Corporation works collaboratively with York Region to pursue and secure funding for the next generation of rapid transit projects.

To support new housing and a forecasted increase of over 273,000 people and 53,000 jobs, \$1.7 billion in federal and provincial investments is needed for Bus Rapid Transit (BRT) projects along Jane Street in the City of Vaughan and Highway 7 East in the City of Markham.



SmartVMC Bus Terminal at Jane Street connects riders to regional transit including TTC, Viva, and YRT.

2024 Milestones Achieved

- ✓ Engaged and consulted with the federal and provincial governments to showcase the benefits of BRT in York Region.
- ✓ Confirmed that York Region will be included in the province's comprehensive Metro-Region Agreement proposal for the Greater Golden Horseshoe (GGH) region.
- ✓ Collaborated with York Region and the cities of Vaughan and Markham to advance the Expression of Interest to the province, ensuring eligibility for BRT funding from the Canada Public Transit Fund—Metro-Region Agreements Stream.
- ✓ Attended key industry events to promote York Region's critically-needed BRT projects.

2025 Look Ahead

- Through political advocacy and outreach, ensure York Region's BRT transit projects for Jane Street and Highway 7 East are given timely priority in the GGH Metro-Region Agreement.
- Collaborate with York Region and local municipalities to build the strongest business case for BRT priority projects to be advanced to the province.
- Advocate to federal and provincial partners to secure maximum funding for the GGH Metro-Region Agreement.
- Engage various advocacy measures to ensure Canada Public Transit Fund, or similar funding program, remains a priority following 2025 federal and provincial elections.

Canada Public Transit Fund

In July 2024, the federal government launched the Expression of Interest for the Canada Public Transit Fund (CPTF), a targeted transit investment of \$3 billion per year for projects across the country, with funds starting to flow in 2026-2027.

The CPTF includes three funding streams: *Baseline Funding*, *Metro-Region Agreements Funding*, and *Targeted Funding*. The **Metro-Region Agreements** Stream is expected to be a key source of funding for BRT projects in York Region.

The Ministry of Transportation (MTO) is leading the coordination and submission of an Expression of Interest (EOI) and an Integrated Regional Plan (the business case) for the Greater Golden Horseshoe (GGH) Metro-Region Agreement to the federal government.



Traffic on future Jane Street BRT corridor north of Norwood Avenue, in the City of Vaughan.

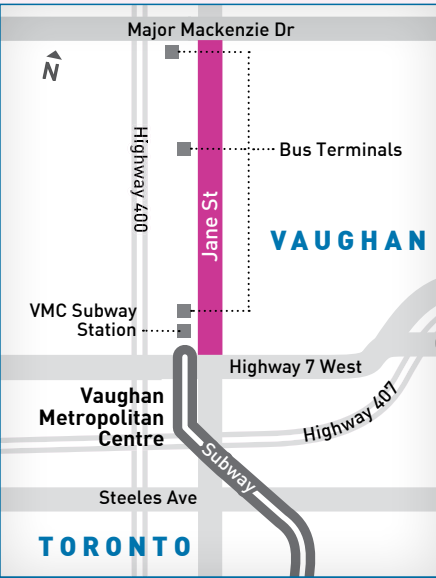


Bus Rapid Transit

York Region Rapid Transit Corporation plans, designs and constructs Bus Rapid Transit (BRT) projects, with a focus on Highway 7 East and Jane Street.

Completing the planning and preliminary engineering work for these two BRT corridors is essential to supporting York Region's population growth and economic sustainability, and will ensure these projects are ready for construction when funding becomes available from senior levels of government.

Project Descriptions



Jane Street BRT

Project length: approx. 6.3 kilometres between Highway 7 and Major Mackenzie Drive.

Connects to transit and key destinations: TTC subway, existing BRT on Highway 7, GO Transit, SmartVMC and Major Mackenzie West Bus Terminals, Cortellucci Vaughan Hospital, Canada's Wonderland and Vaughan Mills Mall.

Highway 7 East BRT

Project length: approx. 13.5 kilometres:

- through Markham Centre between Birchmount Road and Kennedy Road; and
- along Highway 7 East between Kennedy Road and York-Durham Line.

Connects to transit and key destinations: Yonge North Subway Extension via existing BRT on Highway 7, Unionville GO Station, Markham Pan Am Centre, York University Markham Campus, Markville Secondary Plan area, Cornell Bus Terminal, the Cornell community and Markham Stouffville Hospital.



Traffic on Highway 7 East westbound toward Markham Centre.

2024 Milestones Achieved

- ✓ Executed contract and initiated work on the Jane Street BRT Transit and Rail Project Assessment Process (TRPAP), and 30% Preliminary Design.
- ✓ Completed comprehensive review of existing 2005 Environmental Assessment for Highway 7 East BRT corridor to ensure findings remain relevant and to inform 30% Preliminary Engineering and Design work.
- ✓ Completed revised capital cost estimates for future BRT corridors, leveraging current industry standards and cost analysis best practices.
- ✓ Completed phase one of existing BRT Capital, Operations and Maintenance Costs Review to identify cost efficiencies and optimize future BRT construction.

2025 Look Ahead

- Award contract and advance work for 30% Preliminary Engineering and Design on Highway 7 East BRT corridor.
- Complete TRPAP requirements for Jane Street BRT, including public consultation, and prepare for the filing of the project with the Ministry of the Environment, Conservation and Parks.
- Complete phase two of existing BRT Capital, Operations & Maintenance Costs review, including confirmation of rapidway design elements for Jane Street and Highway 7 East corridors to further inform cost estimates and Preliminary Engineering and Design.



Yonge North Subway Extension

York Region Rapid Transit Corporation is dedicated to working with partners to support continued advancement & oversight of the Yonge North Subway Extension (YNSE) project, aligned with Regional interests.

Through active collaboration with Metrolinx, the Project Manager, as well as York Region, local municipalities of Markham, Vaughan and Richmond Hill, and other key stakeholders, YRRTC is committed to facilitating the project's progress efficiently and effectively.



Project Description

- YNSE will extend the TTC's Line 1 service approximately eight kilometres north, from Finch Station in the City of Toronto to High Tech Road in the City of Richmond Hill, and includes five stations.
- The province, through Metrolinx, is leading planning, design, and construction of the YNSE project, including community engagement and public communications.

2024 Milestones Achieved

- ✓ Executed the Agreement in Principle between the province of Ontario and York Region.
- ✓ Executed the Resource Agreement between Metrolinx and York Region.
- ✓ Provided technical input into Metrolinx's procurement of the YNSE Advanced Tunnels Contract.
- ✓ Advanced York Region's interests related to the YNSE project scope.
- ✓ Advanced Main Agreement technical reviews and ATC property requirements and agreements with Metrolinx.



The Yonge North Subway Extension will connect riders more efficiently with other transit services while reducing congestion on Yonge Street.

2025 Look Ahead

- Continue to advance the YNSE Main Agreement with Metrolinx, identifying clear roles and responsibilities to ensure smooth implementation of the YNSE project in York Region.
- Continue coordination of York Region's capital and asset management plans with YNSE implementation, including collaboration with the City of Markham, Richmond Hill, Vaughan, Toronto, and private developers.
- Implement strategies to minimize financial impact during and after project construction.
- Provide timely input to Metrolinx to enable the award and mobilization of the Advanced Tunnels Contract.
- Provide coordinated Regional comments to Metrolinx through the design development and procurement phases of the Surface Segment Advanced Works to ensure work addresses Regional interests.
- Advocate to Metrolinx for final scope, manage utility relocations impacts, finalize ATC property agreements and advance property requirements as it relates to the Stations, Rails and Systems Contract.
- Advance principles discussion with MTO and Metrolinx on the Contribution and Operations and Maintenance Agreements and various other design-construction related agreements for the project.

2024 Financial Summary

York Region Rapid Transit Corporation’s budget is shaped in close collaboration with York Region. The annual capital budget supports the advancement of the Yonge North Subway Extension (YNSE), York Region’s top transit priority, and planning and design work for Bus Rapid Transit (BRT) corridors along Highway 7 East and Jane Street.

Yonge North Subway Extension

\$55.9 million budgeted for program management work with York Region to support the Metrolinx-led Yonge North Subway Extension.



The Richmond Hill Centre Terminal at Highway 7 will connect with the YNSE’s planned northernmost subway station.

Bus Rapid Transit

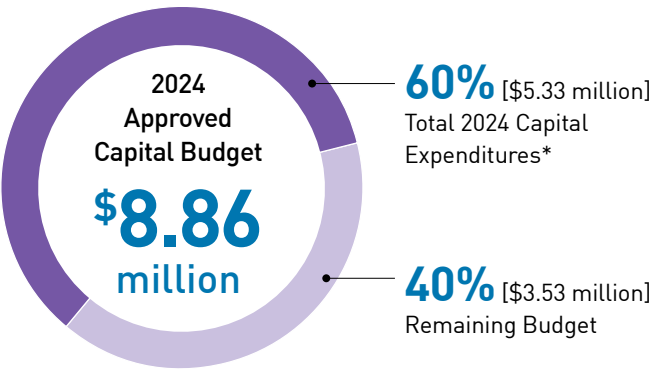
\$36.1 million budgeted for Environmental Assessments and Preliminary Engineering and Design work for the two priority BRT corridors.



Heavy traffic on Jane Street at Major Mackenzie Drive underscores the need for more Bus Rapid Transit.

Capital Budget

YRRTC’s 10-year capital budget focuses primarily on two areas: Bus Rapid Transit, including preliminary design and engineering for BRT projects, and the Yonge North Subway Extension.



Bus Rapid Transit

- 2024 total approved budget: **\$6 million**
- Total spent: **\$2.8 million or 48%****
- Advancing planning and preparatory work to ensure York Region BRT projects along key priority corridors on Highway 7 East and Jane Street are in a state of readiness in anticipation of construction funding from senior levels of government.
- Underspending in this capital program for 2024 is due to alignment of future construction procurement for all BRT project elements along Highway 7 East.

YNSE Program Management

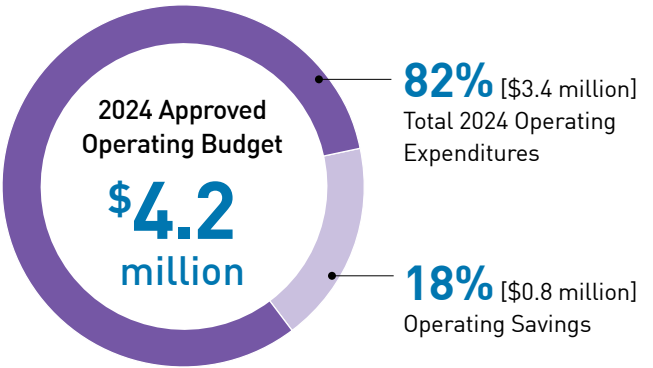
- 2024 total approved budget: **\$2.9 million**
- Total spent: **\$2.5 million or 86%****
- Continued collaboration with Metrolinx, the Project Manager, as well as York Region, local municipalities of Markham, Vaughan and Richmond Hill, and other key stakeholders, to advance agreements and facilitate YNSE progress efficiently and effectively.

* 2024 year-end results do not reflect the updated estimate for contract settlements related to the Toronto-York Spadina Subway Extension project (TYSSE), which will be confirmed upon reaching all settlements on the project.

** of approved budget

Operating Budget

YRRTC’s 2024 operating budget supports capital delivery of rapid transit infrastructure projects, primarily Bus Rapid Transit and Yonge North Subway Extension.



2024 Audited Financial Statements



KPMG LLP
Vaughan Metropolitan Centre
100 New Park Place, Suite 1400
Vaughan, ON L4K 0J3
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, 2024
- 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, 2024, 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 "Auditors' Responsibilities for the Audit of the Financial Statements" section of our auditors' report.



We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.



We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chartered Professional Accountants, Licensed Public Accountants
Vaughan, Canada
April 24, 2025

YORK REGION RAPID TRANSIT CORPORATION

Statement of Financial Position

December 31, 2024, with comparative information for 2023

	2024	2023
Financial Assets		
Due from Regional Municipality (note 4)	\$ 518,732	394,079
Financial Liabilities		
Due to Regional Municipality of York (note 5)	518,731	394,078
Net debt	1	1
Accumulated surplus (note 6)	\$ 1	\$ 1

See accompanying notes to financial statements.

On behalf of the Board:

Treasurer

Statement of Operations and Accumulated Surplus

Year ended December 31, 2024, with comparative information for 2023

	Budget	2024	2023
(note 1(d))			
Revenue: Program management fee (note 7)	\$ 5,108,459	\$ 4,402,717	\$ 5,343,652
Expenses: York Region Rapid Transit Program Management :			
Salaries and benefits	6,424,675	6,561,345	6,082,684
External professional contracted services (note 8)	2,728,519	926,531	107,226
Regional Municipality of York professional contracted services (note 9)	601,800	433,582	327,305
Office administration	720,027	294,151	39,772
Occupancy and rent	395,009	96,310	286,580
	10,870,030	8,311,919	6,843,567
Regional Municipality of York Corporate Allocation:			
Legal	353,462	518,667	257,011
Computer hardware	199,926	162,327	666,237
Computers software	97,646	74,399	331,766
Telephone and data management	106,867	94,480	158,499
Finance charges	26,566	17,357	21,078
Human resources	65,259	60,118	56,901
Supplies Services	43,879	41,322	40,975
	893,605	968,670	1,532,467
Operating recoveries (note 1(h)):			
Recoveries from the Province of Ontario Capital Projects	–	(193,205)	(293,098)
Recoveries from the Metrolinx Yonge North Subway Extension Projects	(6,655,176)	(1,783,656)	(689,911)
Recoveries from the Regional Capital Projects		(2,901,011)	(2,049,373)
	(6,655,176)	(4,877,872)	(3,032,382)
	5,108,459	4,402,717	5,343,652
Annual surplus	–	–	–
Accumulated surplus, beginning of year	–	1	1
Accumulated surplus, end of year	\$ –	\$ 1	\$ 1

See accompanying notes to financial statements.

Statement of Cash Flows

Year ended December 31, 2024, with comparative information for 2023

	2024	2023
Operating Activities		
Annual surplus	\$ –	\$ –
Change in non-cash assets and liabilities:		
Due from Regional Municipality of York	(124,653)	2,489
Due to others	124,653	(2,489)
Cash, end of year	\$ –	\$ –

See accompanying notes to financial statements.

Notes to Financial Statements

Year ended December 31, 2024

The York Region Rapid Transit Corporation (the “Organization”) was incorporated on July 2, 2003 under the Ontario Business Corporations Act. The Organization is responsible for the planning, design and construction of the rapid transit network and related infrastructure. The expertise of the Organization lies in project management - design and engineering, procurement and financial management and community relations.

The Organization manages the capital projects funded by the Regional Municipality of York such as road widening, sidewalks, landscaping, storm sewers and fiber communications. In addition, the Organization also manages the capital projects funded by Metrolinx.

The Organization is exempt from income taxes if certain requirements of the Income Tax Act (Canada) are met.

The Organization is economically dependent on the Regional Municipality of York.

1. Significant accounting policies:

- A. Basis of presentation:
These financial statements have been prepared in accordance with generally accepted accounting principles established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.
- B. Accrual basis of accounting:
The financial statements are prepared using accrual basis of accounting. Revenue is recognized as earned and measureable. Expenses are recognized as they are incurred and measurable based upon the receipt of goods and services or the creation of a legal obligation to pay.
- C. Revenue recognition:
The program management fee is recognized as revenue in the year in which related expenses are recognized.
- D. Budget figures:
Budget figures presented in the financial statements are based on the 2024 budget approved by Council on December 21, 2023.
- E. Related party:
A related party exists when one party has the ability to exercise control or shared control over the other. Related parties include key management personnel, their close family members and the entities they control or have shared control over. Related party transactions are disclosed if they occurred at a value different from that which would have been arrived at if parties were unrelated and the transaction has material effect on the financial statements.
- F. Expense allocations and operating recoveries:
The Organization classifies expenses on the statement of operations and accumulated surplus. Expenses are allocated to the Organization based on corporate allocation from the Regional Municipality of York. Operating recoveries represent salaries and benefits and general administrative costs related to the capital projects managed by the Organization.

- G. Use of estimates:
The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Estimates are based on the best information available to management at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available. Measurement uncertainty exists in these financial statements. Actual results could differ from these estimates.
- H. Operating recoveries:
Staff and related cost are charged to operating expenses and then allocated to respective capital projects including Bus Rapid Transit, Yonge North Subway Extension Projects. These recoveries from the capital projects are shown under the operating recoveries.

2. Future accounting pronouncements:

- A. Standards applicable for fiscal years beginning on or after April 1, 2023 (in effect for the Organization for the year ending on December 31, 2024):

PS 3160 - Public Private Partnerships (“P3s”), identifies requirements on how to account for and disclose transactions in which public sector entities procure major infrastructure assets and/ or services from private sector entities. Recognition of assets arising from P3 arrangements is ultimately dependent on whether public sector entities control the purpose and use of the assets, access to the future economic benefits and exposure to the risks associated with the assets, and significant residual interest in the asset, if any, at the end of the term of P3s. Measurement of the asset and related liability will also be dependent on the overall model used to compensate the private sector entity.

PS 3400 - Revenue, establishes standards on how to account for and report on revenue, specifically differentiating between revenue arising from transactions that include performance obligations, referred to as exchange transactions, and transactions that do not have performance obligations, referred to as non-exchange transactions.

PSG-8 - Purchased Intangibles, provides guidelines on accounting and reporting for purchased intangibles. Concurrently, PS 1000 - Financial Statement Concepts, has been amended to remove the prohibition against recognizing intangibles purchased in an exchange transaction in public sector financial statements.

There is no impact of these new standards on the financial statements.
- B. Standards applicable for fiscal years beginning on or after April 1, 2026 (in effect for the Organization for the year ending on December 31, 2027):

The Conceptual Framework for Financial Reporting in the Public Sector:

The new Conceptual Framework provides a meaningful foundation for formulating consistent financial reporting standards. The Conceptual Framework will replace current guidance in Section PS 1000 and PS 1100. A Conceptual Framework is a coherent set of interrelated concepts underlying accounting and financial reporting standards. It prescribes the nature, function and limits of financial accounting and reporting. It is the foundation on which standards are developed

and professional judgment is applied. While the impact of any changes on Region’s consolidated financial statements is not reasonably determinable at this time. Region intends to implement the Conceptual Framework effective January 1, 2027.

PS 1202 - Financial Statement Presentation. The new standard provides updated guidance on the general and specific requirements for the presentation of information in general purpose financial statements. PS 1202 will replace PS 1201. While the impact of any changes on Region’s consolidated financial statements is not reasonably determinable at this time. Region intends to implement the standard effective January 1, 2027.

3. Statement of change in net debt:

A statement of change in net debt has not been presented, as the amount of net debt remains unchanged year over year and any other information which would be contained within the statement is readily available elsewhere in these financial statements.

4. Due from Regional Municipality of York:

Amounts due from Regional Municipality of York are non-interest bearing and have no specific terms of repayment.

5. Due to Regional Municipality of York:

Due to Regional Municipality of York is primarily comprised of payroll related liabilities at the end of the year. They are non-interest bearing and are normally settled on 30-day terms; therefore, their carrying amount approximates the fair value.

6. Accumulated surplus:

The accumulated surplus at December 31 comprises:

	2024	2023
Share capital	\$ 1	\$ 1

7. Program management fee:

Per the Rapid Transit Agreement, the Organization is the Program Manager tasked with delivering the rapid transit infrastructure projects for the Regional Municipality of York.

In 2017, the Organization and the Regional Municipality of York entered into a Memorandum of Understanding, whereby the Organization will invoice project management fees to the Regional Municipality of York on a semi-annual basis for project management services rendered in the year.

8. External professional contracted services:

Expenses on professional contracted services include external legal counsel, external communications, public relations, consulting services and audit services.

9. Related party transactions – Regional Municipality of York professional contracted services:

For efficiency purposes, York Region Departments provided contracted services to the Organization per Dedicated Charges Agreements between the Regional Municipality of York and the Organization. These charges were fully recovered against capital projects.

	Budget	2024	2023
Regional Municipality of York professional contracted services:			
Legal services	\$ 601,800	\$ 433,582	\$ 327,305



yrrtc@york.ca

905.886.6767 or 877.464.9675

yrrtc.ca



[@rapidtransitYR](https://www.instagram.com/rapidtransitYR)