

Appendix I

2024 Public Sector Network (PSN) Update and Budget - Reported by the Region of Peel at July 11, 2024 Regional Council

Public Sector Network			
Revenue and Expenditure Statement			
For the Month Ended December 31, 2023			
	2023 Budget	2023 Actual	Variance under / (over)
Revenues			
Sheridan College	150,000	150,000	-
Trillium Health Centre	156,000	154,400	1,600
William Osler Health Centre	85,325	84,700	625
Contribution from Reserve	68,175	37,254	30,921 (1)
Total Revenues	459,500	426,354	\$ 33,146
Common Expenses			
Cable locate services	365,000	294,132	70,868 (2)
One Call Services	17,500	15,052	2,448
Maintenance	20,000	36,234	(16,234) (3)
Network Upgrades	30,000	-	30,000 (4)
Operational Costs	25,000	73,273	(48,273) (5)
Other	2,000	7,664	(5,664) (6)
Total Expenses	459,500	426,354	\$ 33,146
Surplus / <Deficit>	-	-	-
Reserve Fund			
Opening balance, Jan 1, 2023	943,728	943,728	-
Contribution From Reserve	(68,175)	(37,254)	(30,921) (1), (4)
Investment Income	25,000	33,865	(8,865)
Closing balance - December 31, 2023	900,553	940,339	(39,786)
Notes:			
(1) Reserve draw taken to cover operational shortfall of \$37,254. Proposed funding to address Airport Road bottleneck never used as the project was cancelled due to vendor failing to meet PSN deadlines.			
(2) Cable locate contract pricing higher by 16.3% but volumes down by 7.6%			
(3) Maintenance costs were higher for inspection related repairs in 2023			
(4) Design to address Airport Road bottleneck was cancelled			
(5) Higher software costs due to required software upgrade			
(6) Legal expenses were higher due to new agreements needed for ON1Call's Dedicated Locator Mandate			