

Société de transport de la Communauté urbaine
de Montréal

ON THE RIGHT TRACK!

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HOWARD ROSS LIBRARY
OF MANAGEMENT
JUL 22 1993
MCGILL UNIVERSITY

1992 ANNUAL REPORT



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Nancy Connolly takes the metro regularly to get to work, do her shopping and just to get around.

Like tens of thousands of people, she knows "It's smarter to take public transit!"

MESSAGE FROM THE CHAIRMAN OF THE BOARD

The year 1992 will no doubt go down in STCUM history as a year of financial rescue and renewal. The support from MUC municipalities and its own employees allowed the STCUM to counter the effects of the Quebec government's withdrawal of financing and successfully withstand the worst financial crisis in its history. In addition, for the first time, the Corporation has adopted a strategic vision for its financial development in coming years.

Renewal came in the form of our *Revitalization Plan*, implemented during 1992 and designed to add new services and improve communication with public transit users. Nine months into the Plan, 28 projects to improve service have been completed, the vast majority of which have either achieved or surpassed their objectives.

Although negative trends persist, the STCUM nevertheless believes it is ultimately possible to combat the drop in ridership noted in the last several years and increase overall public transit use. Despite growing unemployment in the region, we have already observed encouraging signs of a turnaround in 1992.

Surveys indicate the success of our integrated communications campaign: among the more visible short-term effects of the *Revitalization Plan* is a positive shift in public opinion. The Corporation is viewed as highly credible and its efforts to improve service are appreciated. People truly believe that the STCUM is trying very hard to meet their needs.

While considerable energy and resources were devoted to the *Revitalization Plan*, the Board of Directors and management team were also able to meet the challenge of managing the STCUM's public funds. It is not without pride that we are reporting a \$13-million surplus in 1992.

These rather exceptional results indicate a distinct improvement in the Corporation's financial position. This is very good news for our financial partners, who will be the first to benefit. The Board of Directors also intends to keep fare increases for 1994 below inflation.

The management team underwent a number of changes in 1992. After seven years of enthusiastic and dedicated leadership, Louise Roy left the STCUM and was replaced by Trefflé Lacombe. Paul Blier, Jean Durivage and Gaétan Lévesque replaced Sybil Murray-Denis, Abe Limonchik and Yvon Marsolais on the Board of Directors. On behalf of the entire Board, I would like to extend sincerest thanks to all these persons for their valuable input and faithful service.

New challenges abound for 1993. The accent will be on improving transit services and maintaining stringent control over limited resources. With the help of our partners, I know that the STCUM will be able to stay on the right track.



A handwritten signature in purple ink, which appears to read "R. Perreault". The signature is stylized and fluid.

Robert Perreault

Chairman of the Board

MESSAGE FROM THE GENERAL MANAGER

From the moment I assumed my duties at the STCUM, I was pleased to note that the entire Corporation had undertaken an impressive shift in focus toward customer service. All employees are committed to the plan to revitalize public transit in the MUC; the growth and development of the STCUM are bound to follow.

I was also pleased to see that, as a result of tremendous effort on the part of our shareholders (the MUC municipalities and their taxpayers), our users and our employees, the STCUM's financial position, while still fragile, is nonetheless stable.

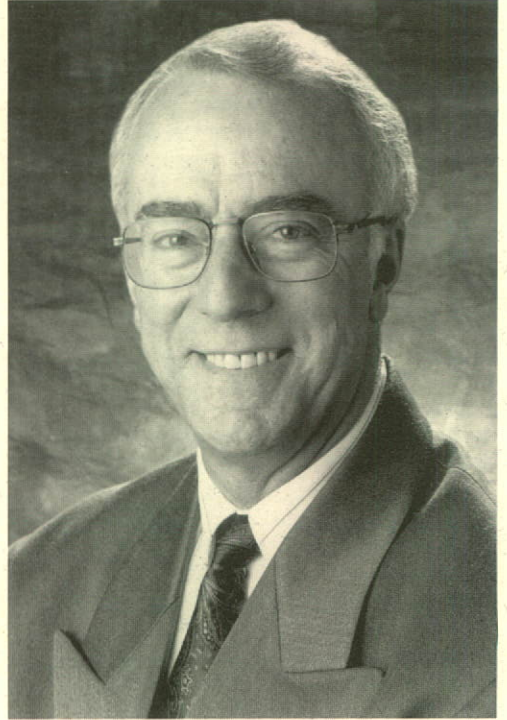
There is now a pressing need to focus on our employees—to recognize that the success of our customer service orientation depends on the climate at work, on each employee's sense of commitment and on the improvement of relations with our various unions. Let us not forget that more than 50% of all STCUM employees have daily, direct contact with public transit users, and nearly 25% ensure the maintenance and smooth operation of our equipment and facilities.

Since my arrival, I have made it a goal to meet as many people here as possible, employees as well as managers at all levels; I have been listening to their concerns and explaining my approach. I have also met with the executives of all our unions in the hope of establishing renewed relations based on trust and cooperation. Together, we must work to meet the high expectations of those who depend on our services.

The STCUM must develop a reputation for respecting both its users and its employees, as well as for the careful management of the public funds entrusted to it. A more rigorous approach is called for in all areas, in particular financial control. As the new General Manager, I intend to join forces with all employees to see that the STCUM provides the best possible service within its means.



Trefflé Lacombe



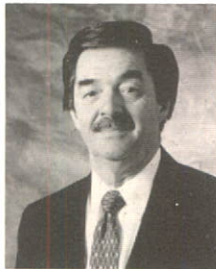
THE BOARD OF DIRECTORS

Robert Perreault

Chairman
Montréal City Councillor

Raymond Savard

Vice-Chairman
Mayor of Verdun



Jean Durivage

Montréal City Councillor



Michel Hamelin

Chairman of the Montréal Urban
Community Executive Committee



Ginette L'Heureux

Montréal City Councillor



Malcolm C. Knox

Mayor of Pointe-Claire



Paul Blier

Suburbs Citizen Representative



Yvon Labrosse

Mayor of Montréal-Est



Gaëtan Lévesque

Montréal Citizen Representative



THE MANAGEMENT TEAM

Trefflé Lacombe

General Manager

Xavier Ceccaldi

Executive Director
Planning and Marketing

Roger C. Choquette

Executive Director
Metro and Commuter Trains

Robert Dion

General Auditor

Martin Girard

Director
Office of the General Manager

Michel Rhéaume

Treasurer
Executive Director
Finance

Daniel Robert

Secretary and Director of the Legal Department

Jacques Rompré

Executive Director
Construction and Major Maintenance

Michel Ste-Marie

Executive Director
Surface Transportation



Michel Bertrand likes the STCUM's news customer-oriented approach. He is one of the thousands whose opinion of the Corporation has risen considerably.

REVITALIZATION OF PUBLIC TRANSIT

The STCUM has made customer service a primary focus of its operations. Public transit must be revitalized and we must win back those who have returned to using private cars. Radical action was taken in 1992 to slow and reverse dropping ridership in three important markets: downtown, industrial zones and residential areas. Proof that the STCUM is taking the issue seriously can be seen in major changes in service, the establishment of reserved lanes, renovations to bus terminals and the creation of new travel planning tools. After just nine months, the results are extremely promising.

TELEVISION AD CAMPAIGN

For the first time in seven years, the STCUM chose television as the medium to broadcast the advantages of public transit. Five French and two English commercials presented persuasive arguments to convince people that **"It's smarter to take public transit!"**

REGULAR MAJOR MAINTENANCE PROGRAM

The STCUM is investing in a new program to ensure the proper functioning of its \$4.4-billion assets. Vehicles, buildings and facilities are the object of the **Regular Major Maintenance Program**, created with customer safety and service in mind.

A FACELIFT FOR THE MR-63s

Our rolling stock, built in 1963, is taking a dip in the fountain of youth. All the MR-63s are spending some time in the Pointe-Saint-Charles shops of AMF, a Canadian National subsidiary, where they're being spruced up to prolong their useful life by 20 years. One hundred and ten of the 336 cars are gradually returning to service on line 1 - Green.

EMPLOYEES SPEAK OUT

There's nothing particularly special about giving people a chance to speak. But the STCUM took things a giant step further this year. Drawing inspiration from a popular French-language television show, it hired a media celebrity to host an animated event organized to inform employees about the Revitalization Plan, let them speak their minds, and encourage them to rise to the challenge. It proved an unusual and highly effective way to communicate!

TRANSPORT FOR THE DISABLED

Service continues to improve. To keep up with the growing demand, the STCUM acquired ten new minibuses for the ambulatory disabled, and received a donation from the Royal Bank of four specially adapted vehicles. The result was an 11% increase in ridership.

GOING PUBLIC WITH THE BUDGET

For the first time in its history, the STCUM held a public discussion of its budget and rate changes at two special meetings of the Board of Directors. In addition to this new openness towards those who support it, the STCUM also showed it's looking ahead: the 1993 budget presented on September 29 and 30 is part of a three-year financial plan.

MANAGEMENT CHANGES

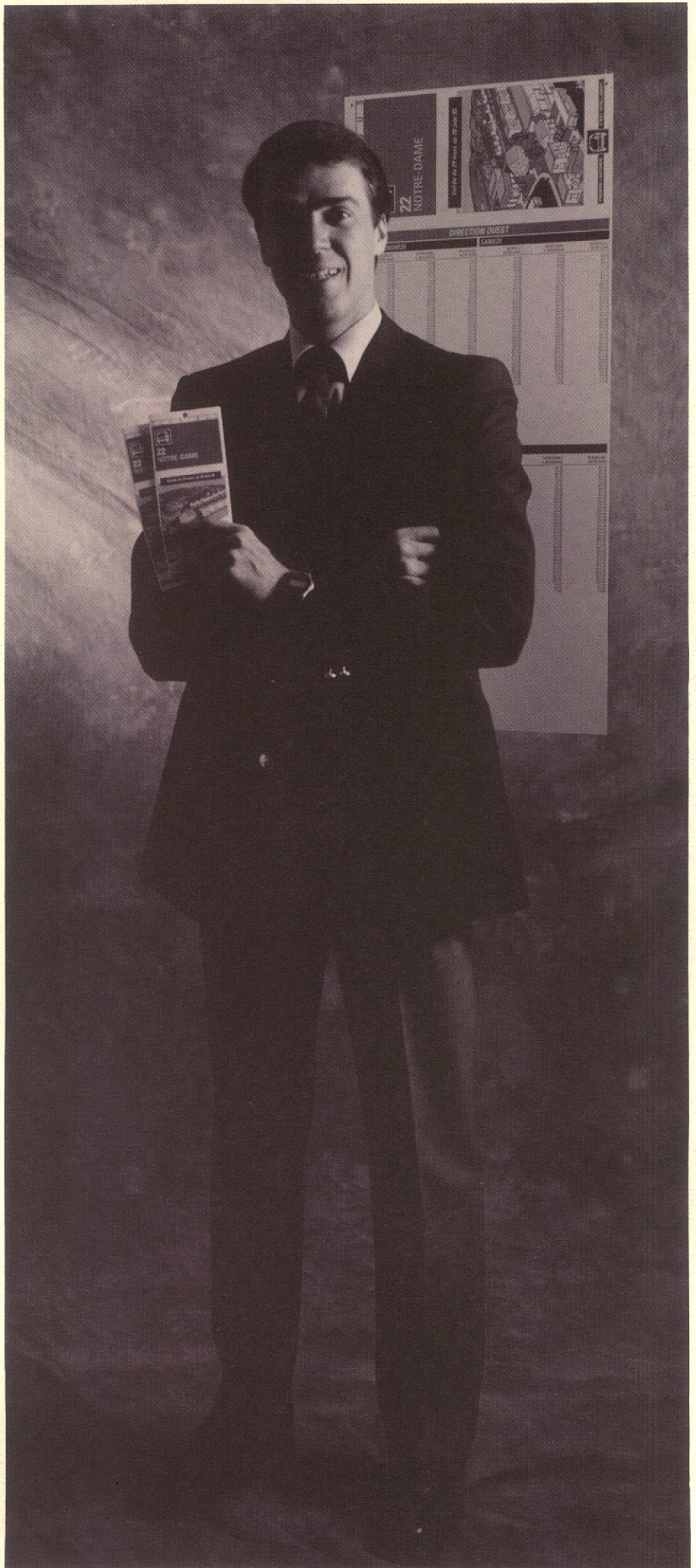
On November 2, Trefflé Lacombe assumed his new duties as General Manager of the STCUM. He replaces Louise Roy, who headed the Corporation for seven years. New faces, new challenges!

THE NEW SERVICE STATION

The STCUM opened its brand new "Service Station" on October 8, 1992, in the Berri-UQAM metro station. Public transit users can come to the multi-purpose counter to buy tickets and monthly passes, check the lost and found, make a complaint or suggestion, pick up a handy transit map or other materials, and purchase promotional items. It's a real goldmine of information!

COMMUNITY ACTION

The STCUM is not only part of its community's daily life, it also plays an active role in special social, educational, cultural and sports events taking place in the municipalities it serves. The festivities surrounding the **350th anniversary of Montreal**, the **Tour de l'île bicycle event** and the **Just for Laughs Festival** are but a few such activities. And the STCUM is always ready to extend hours of operation, detour bus routes and add extra metro cars to help out on these special occasions.



Operations Manager Yves Barré and his co-workers in the Surface Transportation Executive Branch are doing their best to help keep STCUM buses on time. The new Planibus schedules and Infobus panels are making it easier for users to plan their travel.

FOCUS ON CUSTOMER SERVICE

OBJECTIVE: TO WIN BACK USERS

As promised in November 1991, the STCUM implemented its plan for the revitalization of public transit. This major undertaking, scheduled to unfold over 18 months, was made possible by a decision of Montreal Urban Community municipalities to fill the financial gap created when the Quebec government withdrew its financing. The *Revitalization Plan* is being carried out thanks to a \$17-million annual contribution by the MUC municipalities, solid support from four of the STCUM's five labour unions, and effective rationalization efforts.

The Plan is a crucial element in the *1992-1994 Corporate Plan: Le client d'abord!* (The Customer First). Its goal is to reverse the 0.9% annual drop in ridership noted over the last five years and achieve a 4% increase by 1996.

NEW SERVICES

Detailed market studies and careful analyses of customer needs have resulted in no fewer than 30 projects that will improve service and help public transit compete favourably with the private car in three markets targeted for their potential: rush-hour service to and from downtown, service to industrial zones during rush hours, and local service during off-peak hours. At the end of 1992, just nine months after the *Revitalization Plan* was officially unveiled, 23 of the 30 original projects had been implemented; six others, not previously announced, had also been completed.

FAST, COMFORTABLE RUSH-HOUR SERVICE

March 30, 1992

- Service implemented on line 410 - Express Pointe-aux-Trembles to downtown.
- Two trains added in the morning on metro line 5 - Blue.

May 23, 1992

- Introduction of line 26 - Vieux-Montréal/Vieux-Port providing seasonal service to residents and tourists for the duration of Montreal's 350th anniversary celebrations.

June 15, 1992

- "Park and ride" lots opened at Sherbrooke and Georges V metro stations, with room for 250 and 200 cars, respectively; Anjou lot opened at Galeries d'Anjou.

September 8, 1992

- Three reserved lanes inaugurated on Park Avenue, Côte-des-Neiges and René-Lévesque Boulevard.
- Frequency of metro trains on lines 1 - Green and 2 - Orange increased during rush hours.

INDUSTRIAL ZONES

GREATER ACCESS DURING RUSH HOURS

March 30, 1992

- Service implemented on express line 460 - Métropolitaine running east-west along Highway 40 between Anjou and Saint-Laurent.
- Introduction of bus lines 172, 173, 174, 175 and 213 serving the Saint-Laurent industrial park.

June 15, 1992

- Reorganization of bus service in Saint-Laurent.

September 8, 1992

- Extension of lines 131 - L'Assomption and 188 - Couture, and improvements to service in Saint-Léonard.
- Service implemented on new line 209 - Des Sources and extension of line 175 - Hymus/Saint-François serving residents of Dorval, Pointe-Claire, Dollard-des-Ormeaux, Pierrefonds and Roxboro.
- Changes to Métrobus 143 - Charleroi, 199 - Lacordaire and 194 - Rivière-des-Prairies in the northeastern part of the island.

November 9, 1992

- Service reorganized in the Lachine industrial zone.

MAKING LIFE EASIER

June 15, 1992

- Reorganization of local bus lines in Saint-Laurent.
- Extension of line 215 to Saint-Raphaël-de-l'Île-Bizard.
- Program begins to install 500 new bus shelters (275 of them in 1992), 1,000 new benches in bus shelters and 250 bicycle racks outside the majority of metro and commuter train stations.

September 8, 1992

- Local service modified in Saint-Léonard.
- Construction begins on Fairview, Radisson, Honoré-Beaugrand and Henri-Bourassa bus terminals.

November 9, 1992

- Changes made to five bus lines in Lachine and Ville Saint-Pierre, with the addition of line 195 - Sherbrooke/Notre-Dame.
- Creation of five transfer-free links to downtown.
- Creation of line 57 - Centre and changes to bus routes in Little Burgundy, Saint-Henri and Pointe-Saint-Charles.
- Frequency of buses increased on line 47 - Masson in the Rosemont area.

PROMOTING PUBLIC TRANSIT

In order to meet the challenge of the revitalization plan, i.e. to modify people's attitudes and habits with regard to public transit, the STCUM is focusing on three aspects inextricably linked to the introduction of new services: contancy and punctuality, the marketing of new products, and customer information.

In February, management undertook a series of public appearances designed to inform key players in the community about the *Revitalization Plan* and involve people from business, labour, politics, the media and our social and economic institutions. Meetings were also organized with groups of concerned residents prior to the implementation of certain projects. Before the Plan was officially launched, information sessions were also held within the Corporation.

In mid-March, the entire operation was kicked off with a huge multimedia campaign that included television, radio, the print media and direct marketing. The campaign marked the STCUM's return to television after a 7-year absence; based on the slogan, *It's smarter to take public transit*, five French and two English commercials effectively conveyed the practical and economic advantages of using public transit in the city.

A newspaper campaign was developed on the same theme, as was a series of panels for interior and exterior advertising on buses and in the metro. The entire campaign met with considerable public approval and won the Canadian Public Transit Association *Omnibus Special Award* at the end of 1992.

SPREADING INFORMATION

Specific information campaigns were developed for the four successive phases of the *Revitalization Plan*. More than 530,000 flyers were mailed to homes, factories, businesses and schools affected by changes in service in various areas. For each phase, posters were put up, schedules were distributed on busses, ads were placed in local weeklies, information booths were set up in strategic locations, free rides were offered as promotions on new lines and contests were organized—all to demonstrate that *It's smarter to take public transit*.

In November, the STCUM took direct aim at one of the major sources of public dissatisfaction with public transit: waiting for buses. *Planibus* schedules and *Infobus* panels were introduced on most of the system's 155 bus lines to deal with the problem. *Planibus* schedules help passengers plan their travel and reduce waiting time. They are available in buses, at the new Service Station in the Berri-UQAM metro station and at the ticket booths in metro stations connected to the bus lines. *Infobus* panels indicate the bus route and scheduled stops at strategic points. By December, 1,200 of 2,000 *Infobus* panels had already been installed at bus stops.

ENCOURAGING RESULTS

Regular surveys conducted with regard to the new services have shown that the STCUM is definitely on the right track. Reserved lanes have cut travelling time on the average trip by about one third and have contributed to the increase in ridership: that increase was 18% on the Park Avenue line and 11% on Côte-des-Neiges. In fact, it was found that 7% of passengers on the R-Bus 535 - Du Parc and 6% of those on R-Bus 545 - Côte-des-Neiges (both reserved lane buses) were new to public transit.

Market penetration in industrial zones was effective in a number of areas, particularly in the northeastern part of the island. Changes in the routes of the three metrobus serving the industrial areas in Anjou and Montréal-Nord resulted in a 25% increase in ridership. In Ville Saint-Laurent, however, results were seen more quickly in local service: there was an 8% increase in the number of local trips during off-peak hours, while 15% of passengers on the new line 128 - Ville Saint-Laurent were new public transit users.

IT'S SMARTER TO TAKE THE METRO AND THE BUS!

The multimedia co-ordinated campaign did its job. Nearly 50% of all those surveyed in October said they had a higher opinion of the STCUM than before; in the early days of the *Revitalization Plan*, only half as many expressed such an opinion. The campaign was particularly effective with MUC residents, 78% of whom saw or heard the ads and 87% of whom agreed with the message.

REDUCED WAITING TIME

As for waiting time, performance indicators are promising: 71% of all buses were on time in April, 79% in October and 85% in December. These figures—which indicate the percentage of trips made that were no more than one minute early or three minutes late at the monitoring points—are based on more than 10,000 observations a month.

The success of all these measures is largely due to tremendous support from STCUM personnel. Awareness campaigns for employees that began in February 1991 helped raise confidence throughout the Corporation. In December 1991, 50% of all employees believed in the STCUM's will and ability to carry out the *Revitalization Plan*; one year later, 70% shared that belief and 87% agreed the Plan was a good one.

KEEPING PEOPLE INFORMED

THE NEW SERVICE STATION

The STCUM opened its first multi-service centre on October 8. This goldmine of information is located in the heart of the Berri-UQAM metro station and houses the monthly pass exchange counter and the central lost and found (formerly at Pie-IX station). Public transit users and STCUM personnel brought in 17,130 lost objects in 1992, 21% of which were reclaimed by their owners.

Public transit users can find everything at the *Service Station*, as it's known. *Planibus* bus schedules, network maps, downtown maps and the metro guide, which was completely redone in November, are all free for the asking, while STCUM promotional items are on sale. There's also a direct hotline to the A-U-T-O-B-U-S information centre and to the Laval and South Shore transit companies. Anyone can lodge a complaint or make a suggestion, and tickets and monthly passes are naturally available at all times.

NEW COMMUNICATION SYSTEMS

A new audio-visual communication system was tested from July to December 1991 in three metro cars on line 2 - Orange, and 88% of passengers expressed a positive opinion. As a result, on July 2, 1992, the Board of Directors approved a plan to install the electronic display system in all metro cars by 1995.

The system was created by Télécité Inc. and is unique in North America. The \$15-million cost was covered by the federal and provincial governments; it will pay for itself through advertising sales, and the system will also be marketed for sale to other transit companies.

On a more modest level, an idea put forward by maintenance employees at the Mont-Royal Transportation Centre led to the installation of bulletin boards on the STCUM's 1,650 buses. The boards are used to inform passengers about route changes, temporary detours and major communication campaigns.

EFFICIENT TELEPHONE SERVICE

The A-U-T-O-B-U-S information line on schedules was computerized on April 21. In the following eight months, the new system handled 350,000 requests for information about bus schedules; another 1.4 million calls were handled by the 16 information agents during the year.

The Metro Control Centre got a new 16-line answering system to keep operations personnel informed about service interruptions in the metro. The Surface Transportation Co-ordination Centre, which has been in place for about 50 years, taking calls from bus drivers experiencing problems on the road, is gradually being decentralized. Since October 30, calls to report accidents, incidents and breakdowns are being handled entirely by the nine Surface Transportation centres.

BUS TERMINAL RENOVATIONS

On September 8, the STCUM began a \$5.8-million project to renovate the bus terminals at Henri-Bourassa, Radisson, Fairview and Honoré-Beaugrand. The work is called for under the *Revitalization Plan* and is necessary to provide safe, comfortable protection for public transit users.

The four terminals, which have been carefully designed to blend in with their urban surroundings, serve 27 bus lines and 54,000 passengers every day. One of the four was opened in December, while work on the other three is scheduled for completion in early 1993. A temporary terminal was erected in November at the Place Vertu shopping mall to improve service for passengers to and from the Ville Saint-Laurent industrial park.

TUNNEL REPAIRS ON METRO LINE 2

Major maintenance work was carried out in the metro tunnels for the second year in a row. From September 13 to December 20, the four stations on line 2 - Orange between Beaubien and Berri-UQAM were closed to the public on Sundays, as well as on Thanksgiving Monday. The entire operation was a success, thanks to a carefully planned information campaign and a special replacement shuttle bus service between the closed stations.

RESTORING THE MR-63s

Of the 336 metro cars built in 1963, 110 have been to the Pointe-Saint-Charles shops of AMF, a Canadian National subsidiary, for a complete overhaul; they are gradually returning to service on line 1 - Green. Renovations and repairs will be finished in 1993, adding 20 years to the useful life of the cars and increasing their reliability, availability and operating safety. The total cost of the project is \$69 million, 75% of which is being subsidized by the Government of Quebec.

SECURITY

Once again this year, there was a decrease in crime in the metro: 1,416 crimes were committed, down 5.3% from 1991 and down 32% from two years ago. The number of accidents involving passengers was up 11% in the metro and up 12% in the bus system, for a total of 1,093 incidents.

Preventive measures implemented at the Lucien-L'Allier station in 1991 led to the installation of electronic surveillance systems at 12 other stations during 1992. Lionel-Groulx, Île-Sainte-Hélène, Berri-UQAM, Villa-Maria, De Castelneau, Du Parc, McGill, Saint-Henri, Jean-Talon, Snowdon, Henri-Bourassa and Plamondon stations now have video monitoring systems, as well.

METRO CONNECTIONS

A number of projects were completed during the year to link new buildings to the metro system. The World Trade Centre was connected to Square-Victoria, the FTQ building was linked to Crémazie, the new building at 1000 de la Gauchetière was linked to Bonaventure, the Eaton Centre was connected to McGill and Place Dupuis was linked to Berri-UQAM. In addition to being of benefit to public transit users, these connections, which were financed by the real estate developers involved, represent economic spinoffs in the order of \$15 million.



The new services established under the Revitalization Plan could not reach their objectives without the total commitment of all personnel. Bus driver Diane Forest is one of the people whose daily contribution is what makes the difference between good customer service and excellent customer service.

DISTANCE TRAVELLED

STCUM buses travelled 74.7 million kilometres in 1992, an increase of 608,000 kilometres, or 0.8% over 1991. The increase was noted monthly throughout the year. In seasonally adjusted terms, service was 7% greater in the month of December, as compared to the beginning of the year.

Metro trains covered 65.8 million kilometres, or 3% more than the previous year. The increase is due partly to a 34% increase in service on line 4 - Yellow since the end of 1991.

Minibus transportation for the disabled was up 8.5% at 2.6 million kilometres in 1992. The increase can be attributed partly to the fact that 70 vehicles were in service, compared to 56 in 1991. Four of those vehicles were donated by the Royal Bank on May 19 as part of the festivities surrounding Montreal's 350th anniversary; 10 new minibuses for the ambulatory mentally impaired were put in service in early 1992.

RELIABILITY

Buses travelled 4,200 kilometres between service interruptions, 19.3% further than the previous year. Metro trains, however, travelled 71,436 kilometres between "off" times, down 15.7% from 1991 (trains are considered "off" if service is interrupted for more than five minutes).

BUS AND METRO: SITUATION STABILIZING

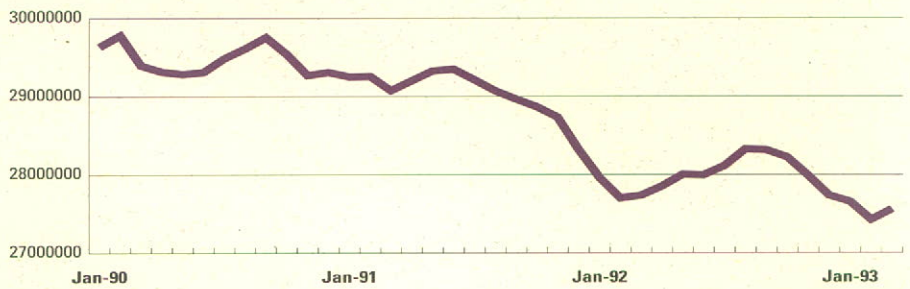
The number of passengers using bus and metro services stabilized over the last twelve months, peaking during August 1992. This trend was confirmed during the first three months of 1993 and seems to be related to the gradual implementation of the *Revitalization Plan*.

Although ridership stabilized at a figure 2.9% lower than in 1991, the results are nevertheless encouraging, particularly considering the continuing recession which has a direct impact on the number of trips made for work and shopping. In fact, employment on the Island of Montreal dropped by 6% during the same period, mostly during the first five months of the year.

The situation on the North and South Shores has also had a negative effect on STCUM ridership. The number of trips made by passengers using regional transit passes was down about 17%. This is primarily due to the cost of the pass, which rose 64% from 1990 to 1992; 33% of that increase occurred between 1991 and 1992. The reduction in trips with regional passes caused a 1.7% drop in ridership on the STCUM (passengers from off the Island transfer to our network). It is worth noting that, in the year just ended, employment on the North and South Shores was up by 1%.

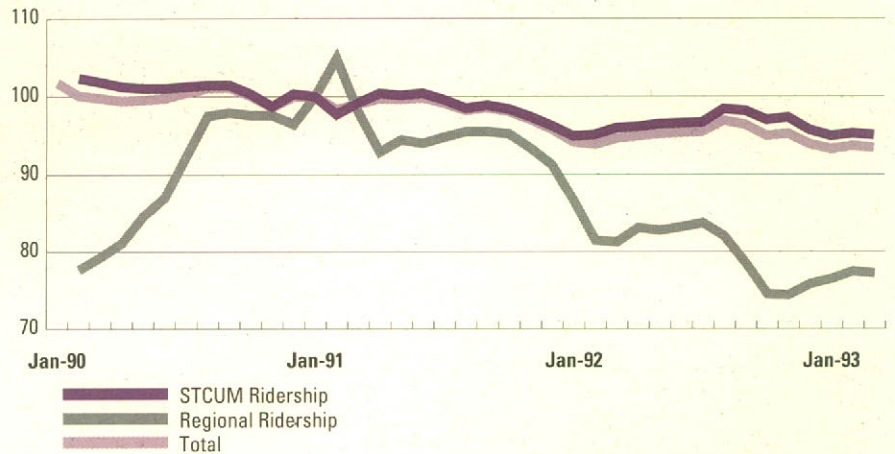
TOTAL RIDERSHIP 1990, 1991, 1992, BUS AND METRO.

Seasonally adjusted data.
The first three months of 1993 are included.



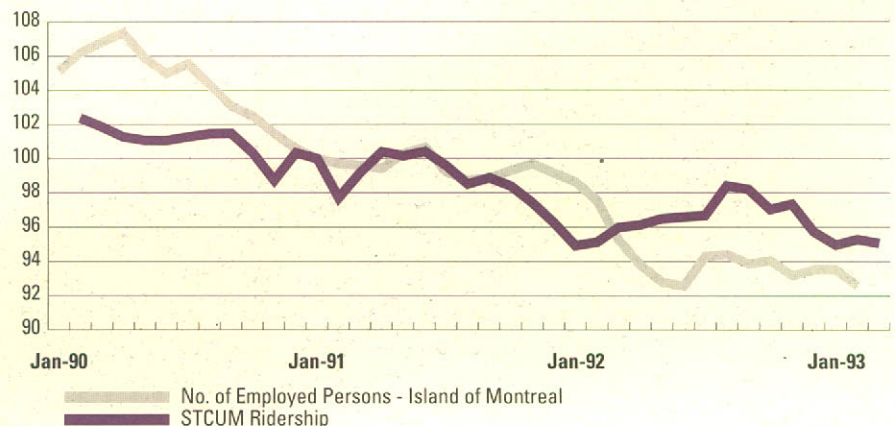
TOTAL RIDERSHIP, STCUM TICKETS AND REGIONAL PASSES, 1990, 1991, 1992.

Seasonally adjusted data.
Index 100 = January 1991.



STCUM RIDERSHIP AND ISLAND OF MONTREAL EMPLOYMENT, 1990, 1991, 1992.

Seasonally adjusted data.
Index 100 = January 1991.



COMMUTER TRAINS: RENOVATIONS ON THE MONTRÉAL/DEUX-MONTAGNES LINE

Commuter trains carried fewer passengers in 1992 than in 1991 (8.2 million, compared to 8.9 million), results which can be attributed primarily to the economic situation. Nevertheless, figures for both lines have stabilized over the last eleven months.

The drop in travel on the Montreal/Deux-Montagnes line is also due to the deterioration of equipment and rolling stock. Renovations on the line have been guaranteed by the Quebec Department of Transport and, while this may temporarily affect service in the short term, ridership is expected to increase in the long term.

TOTAL NUMBER OF PASSENGERS

COMMUTER TRAINS	1988:	7.8
	1989:	8.3
1988-1992	1990:	8.8
(in millions)	1991:	8.9
	1992:	8.2

TRANSIT SERVICES FOR THE DISABLED

The total number of passengers using our services for the disabled rose a considerable 11%, due mainly to the number of trips by minibus, which were up 50%, from 256,412 in 1991 to 384,803 in 1992. The overall increase is essentially the result of government programs promoting the full social integration of the physically challenged, and supporting the de-institutionalization of the mentally impaired.

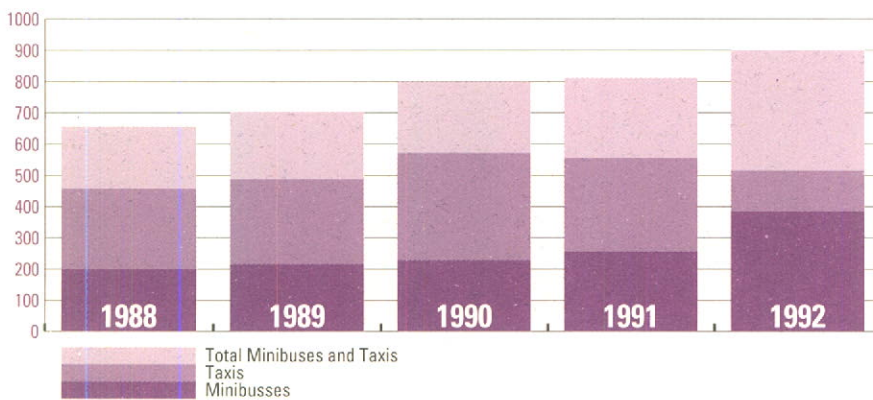
In order to handle the growing demand without having to increase taxi transportation, ten new minibuses were acquired for the ambulatory disabled—primarily the mentally impaired. Another four minibuses were generously donated by the Royal Bank.

At the beginning of 1992, taxi trips outnumbered minibus trips two to one, but by December, the ratio was one to one. This translated into a 15% reduction in the cost of each trip.

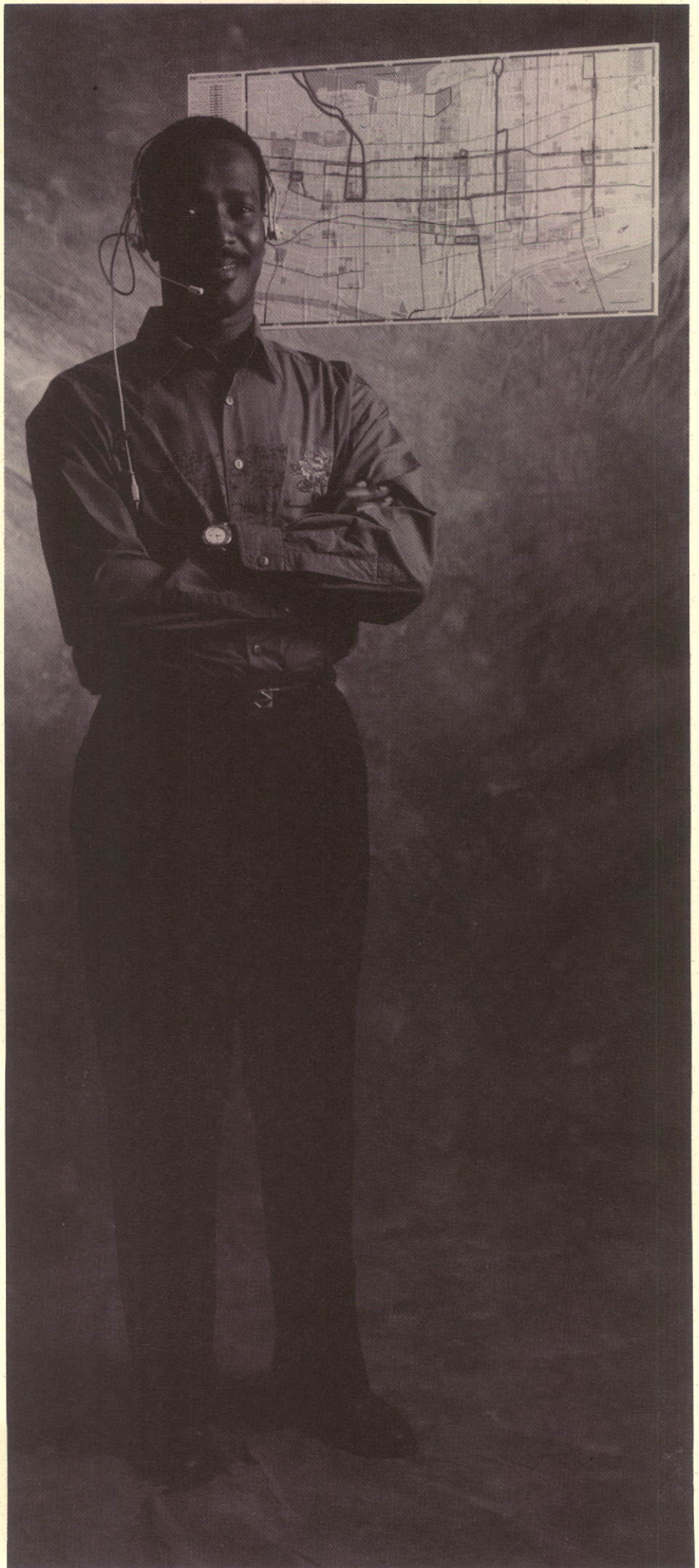
TOTAL RIDERSHIP — MINIBUSES AND TAXI

1988-1992

(in thousands)



Ridership Minibusses	Ridership Taxis	Total Minibuses and Taxis
1988 : 199,600	1988 : 457,100	1988 : 656,700
1989 : 215,500	1989 : 487,500	1989 : 703,000
1990 : 228,300	1990 : 571,700	1990 : 800,000
1991 : 256,400	1991 : 555,700	1991 : 812,100
1992 : 384,800	1992 : 516,000	1992 : 900,800



As a member of the Communications team, Henri Péan, an agent at the AUTOBUS Information Centre, is one of the many important links between the services we offer and the customers who use them.

MOBILIZING FOR REVITALIZATION

INFORMATION SESSIONS

Information and cooperation were the key aspects of a campaign to get all employees on board for the *Revitalization Plan*.

Gagnons le pari de l'achalandage (Let's Win the Ridership Challenge) was the theme of a number of internal information programs created to support the projects carried out during 1992. The most remarkable event of the campaign, which included the production of two videos, was the information campaign prior to the launch of the *Revitalization Plan*. It began on February 25 and involved all company management and professional staff, as well as union executives, all of whom learned about the details of the *Plan*, became familiar with the publicity campaign, and viewed the *Objective: Service* video.

EMPLOYEES SPEAK OUT

On March 3, 4, 5, 9 and 10, 500 employees took part in a unique activity called *Droit de parole aux employés* (Employees Speak Out). About 100 people attended each of the five discussion sessions led by a well-known local television personality. At each meeting, four representatives of STCUM management and four from the unions were invited to voice their opinions on the *Revitalization Plan* and the best way to go about winning back passengers. By the end of the operation, which proved a big hit with all who took part, a survey showed that most people believed in the *Plan* and the strategies being promoted to achieve its objectives.

FAMILY PICNIC

After a 50-year interruption, the STCUM returned to an old tradition and organized a picnic on May 31 at St. Helen's Island. In spite of the rainy weather, more than 600 people came to enjoy a day of camaraderie and surprises. It was the perfect occasion for publicly recognizing the excellent job done by all during the first phase of projects under the *Revitalization Plan*.

PUBLICATIONS

INFO-RELANCE — A NEW INFORMATION TOOL FOR STCUM PARTNERS

The STCUM created a brand new newsletter this year, called *Info-Relance*. It was designed primarily to keep the Corporation's various external partners—in particular the members of the MUC city councils which are our principal financial backers—informed about new services and general goings-on at the STCUM. Three issues of the newsletter were published in 1992.

REGULAR NEWSLETTERS

En Commun, the bi-monthly introduced as a pilot project in 1991, became a permanent source of information for STCUM personnel in 1992. The fruit of a joint effort by the Communications Department and the Operations Executive Branches, the newsletter replaced a number of publications that had previously been printed separately. A total of 26 issues appeared during the year.

Seven issues of the company newsletter, *Promenade*, were published in 1992 and mailed to the homes of current and retired STCUM employees.

FOCUS ON PREVENTION

SAFETY CAMPAIGN

Play it smart, play it safe! was the theme of this year's safety campaign, which ran from November 16 to 27. A number of methods were used to make people more aware of safety devices throughout the network, encouraging them to behave carefully and take preventive measures, and reminding them that safety on the public transit system is a matter of good common sense. The campaign involved posters, radio ads, a rap video for younger passengers, a booklet and several flyers, columns in the weekly papers, meetings for women and senior citizens, and information booths in the metro. The booths alone attracted more than 20,000 interested passengers.

EDUCATIONNAL MATERIAL

Prevention and safety on the bus and metro was also the topic of a special educational booklet distributed to more than 50,000 SMAT kids aged nine to twelve in elementary schools throughout the MUC (SMAT is an acronym for a French term meaning Superkids on the Metro, Bus and Commuter Trains). The project was made possible thanks to financial support from the Quebec dairy producers association.

Two other booklets were created with our youngest passengers in mind. They were designed for teachers, day-care workers, monitors and children who take the metro for group outings; 100,000 copies were distributed in MUC elementary schools, day-care centres and day camps. We want our youngsters to get a head start when it comes to developing good habits!

COMMUNITY INVOLVEMENT

SHOWS AND SPECIAL EVENTS

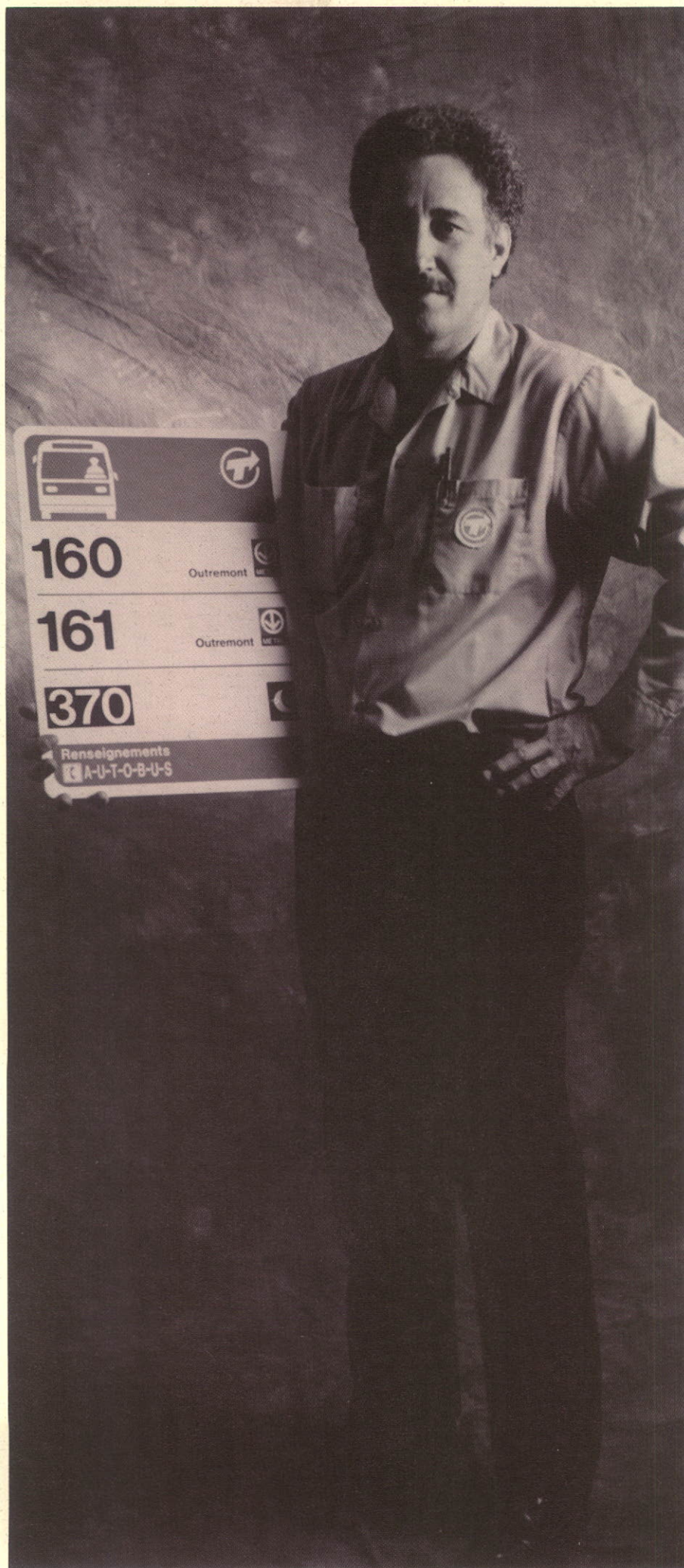
As an important partner in the community it serves, the STCUM regularly lends its support to social, educational, cultural and sports events organized in its facilities and at other sites around Montreal. This year's activities included the *Youth Show* and the *Home Show*.

The Corporation also works with various organizations to promote public transit. For Montreal's 350th anniversary celebrations, the system was made available free of charge on May 17, extra services were added and special help was offered on *Museum Day*. The STCUM was also involved in the Orchestre Métropolitain's fund-raising campaign at the McGill metro station, the *Just for Laughs Festival*, the *Tour de l'île* bicycle event, the *Vélo-Mondiale Conference*, *Vélo-Québec's Dring Dring* operations and *Opération Nez Rouge*.

MEDIA RELATIONS

DIRECT INFORMATION

This year, like every year, in addition to the many specific requests from the media for information, no fewer than 120 press releases were issued and 13 press conferences were held, mostly dealing with the *Revitalization Plan*, changes in service and other aspects of public transit.



New services may be launched with a splash, but Maurice Demeo is one of the many maintenance and repair employees doing the essential behind-the-scenes jobs that ensure the achievement of company objectives.

APPLICATION OF THE NEW PENSION PLAN AGREEMENT

In 1992, the budget decisions and agreements resulting from the withdrawal of government financing were implemented. Under an agreement reached with four of the STCUM's five unions, the Corporation was granted an eight-month break from contributing to the pension plan for employees who are members of the four unions that signed the agreement, and for non-unionized personnel. This led to savings of \$16.6 million. A wage freeze for all non-unionized employees was also in effect in 1992.

UNION NEGOTIATIONS

Discussions with the Maintenance Union continued during the year, with a view to extending by one year the collective agreement that expires January 11, 1993. When the talks foundered, formal negotiations began on December 2. An agreement was reached with regard to the recall list, further to the 93 layoffs in 1991, while a number of legal disputes remain to be settled.

A budget rationalization process undertaken in the fall of 1992 calls for the reduction of 100 maintenance and 35 administrative positions for 1993. Discussions have begun with the unions concerned so that no further layoffs are required.

An agreement was also reached with the *Fraternité des chauffeurs, opérateurs et employés des services connexes* (the union representing bus drivers, metro operators and employees in related services) with regard to an experimental project under which employees arranged their own shift replacements. The project, which hinges upon employee responsibility, began on August 17 and will continue in 1993.

NEW METHOD FOR ORGANIZING WORK

The Treasury Department experimented during the year with different ways of organizing and scheduling work. Flex-time and personal time management resulted in a 10% decrease in costs, reduced overtime and a tangible increase in productivity.

STAFFING AND REMUNERATION

PERSONNEL

At December 31, 1992, the STCUM had 7,758 regular employees and 178 temporary employees, many of whom were hired for special projects related to the *Revitalization Plan*.

Compared to the 7,675 employees at the end of 1991, this represents a 1% increase, due mainly to a 3.4% increase in the number of bus drivers that reflects the customer service priority. Not counting the bus drivers, the overall number of employees is down, in keeping with recent plans to reduce staff.

The following table shows changes in personnel over the last three years. The drop noted in December 1991 reflects staff reductions made at the end of 1991 in order to generate the savings called for in the 1992 budget. For example, the figure of 1,917 maintenance employees at December 31, 1991, includes the reductions made at the end of that year to help the Corporation meet its financial objectives for 1992.

BREAKDOWN OF REGULAR EMPLOYEES

Employee group	Regular employees at december 31		
	1990	1991	1992
First-level managers - operations	536	527	499
Managers	235	205	198
Middle management and professional staff	307	264	276
Non-unionized office staff	38	34	33
Divisional clerks	220	217	213
Surveillance officers	143	154	142
Unionized office staff	578	558	558
Bus drivers, metro operators and others	3,909	3,799	3,928
Maintenance employees	2,024	1,917	1,911
Total	7,990	7,675	7,758

Retirements accounted for 74.5% of the 294 outgoing employees; the total departure rate was 3.75%.

ABSENTEISM RATE

The absenteeism rate has dropped to 5.53%. This result, the best in the last eight years, was generated by the constant efforts of the operations executive branches.

JOB MANAGEMENT

On October 26, the STCUM implemented a new module in the integrated payroll system (IPS). The module will help ensure better job management, facilitate human resources follow-up in relation to payroll budgets, support staff rationalization efforts and ease the decision-making process.

REVIEW OF JOB EVALUATION FOR UNIONIZED OFFICE STAFF

Further to the signature of an agreement on October 31, 1991, the Corporation and its office workers' union began a thorough review of the job evaluation process in order to clarify the situation and adapt evaluations to current realities. Principles of wage equity and the Quebec Charter of Human Rights and Freedoms were respected throughout.

AFFIRMATIVE ACTION

For five years now, the STCUM has taken an avant-garde approach toward integrating women and members of ethnic minorities through its Affirmative Action Plan. In 1992, a number of new guides and tools were developed for bus drivers, surveillance officers, operations managers and human resources counsellors; information booths were also set up in four transportation centres. In a move towards decentralization, harassment complaints are now being handled by the individual executive branches.

At the end of the year, 464 or 5.9% of the STCUM's permanent employees were members of visible or ethnic minorities, a 0.3% increase over 1991. There were 840 women in permanent positions, constituting 10.7% of all employees: 11.1% of bus drivers and metro operators, 1.4% of maintenance personnel and 5% of surveillance officers are now women.

TRAINING AND DEVELOPMENT

Throughout the year, training and development activities were continued, in order to optimize customer service, health and safety, and the condition of our rolling stock.

At the executive branch level, the focus was on management skills, customer service, writing skills and technical training on microcomputers. Over the year, training accounted for an average of 2.1 days per manager and 1.1 day per employee, for an overall increase of 60% over the previous year.

Since customer service is the cornerstone of the *Revitalization Plan*, a special training program on the subject was instituted, and 336 new bus drivers took part in 1992. In addition, 180 maintenance employees took an on-the-job training course dealing with new urban bus technology.

Various groups of metro employees took part in training courses emphasizing customer service, work accident investigations and improving quality by learning new skills. As for Occupational Health and Safety, a personnel recycling program begun in 1990 was completed during the year.

There was a significant improvement in both absenteeism and work-related accidents in 1992. The number of accidents was 12% lower than in 1991, dropping from 1,267 to 1,112. Accident frequency also fell, 18.8 to 16.3 per 200,000 hours. The "severity index," i.e. the number of days lost per 200,000 hours, stayed essentially the same at 376, compared to 377 in 1991.

RESEARCH STUDIES

At the request of management, unions and third parties, 70 studies were conducted on issues related to industrial hygiene, the environment and occupational safety. Other physical and/or chemical environmental studies regarding the identification and measurement of toxic materials were conducted in the executive branches.

STCUM hygienists also trained 185 employees in various health and safety matters, specifically the transportation of hazardous materials, and the toxic properties of certain products used by painters.



Yves Godec uses the STCUM's transportation services for the disabled. He also attends public meetings of the Board of Directors to stay informed, ask questions and suggest ways in which service might be improved.

PUBLIC MEETINGS

The Board of Directors held 12 regular meetings in 1992, as well as six special meetings open to the public. These meetings took place in different locations in the MUC in order to allow maximum public participation.

At the public meetings, 119 questions were raised with regard to matters before the Board. The reserved bus lane on Park Avenue, transportation for the disabled, the *Revitalization Plan* and the *Planibus* schedules accounted for 27.7% of all questions asked.

APPOINTMENTS

Three new members were appointed to the Board in 1992 to replace the outgoing Yvon Marsolais, Abe Limonchik and Sybil Murray-Denis. The new directors are Paul Blier, Jean Durivage and Gaétan Lévesque.

DECISION TO MOVE HEAD OFFICE

On November 12, a decision was made to relocate personnel previously operating out of seven different locations to one administrative centre at Place Bonaventure. The move, planned for the fall of 1993, will result in greater efficiency and significant savings over the 15-year lease.

RESIGNATIONS AND APPOINTMENTS

On July 3, Louise Roy left after seven years as head of the STCUM. Interim management was provided by Michel Ste-Marie, Executive Director, Surface Transportation, until November 2, when Trefflé Lacombe assumed his new duties as General Manager.

THE FINANCE COMMITTEE

On March 11, 1992, the Board of Directors passed a resolution creating the new Finance Committee. The Committee has a dual mandate: to oversee the preparation of the STCUM budget and ensure follow-up; and to examine the Corporation's financing needs, as well as possible means for financing operations, programs and projects, in order to make recommendations to the Board. Regulations governing the internal operations of the Committee were also approved by the Board.

The members of the Finance Committee are Robert Perreault, Chairman of the Board, who is also acting as Committee Chairman; Raymond Savard, Vice-Chairman of the Board; Trefflé Lacombe, General Manager; and Michel Rhéaume, Treasurer and Executive Director, Finance. Daniel Robert, Secretary and Director of the Legal Department, is an ex officio member of the Committee.

THE AUDIT COMMITTEE

The Audit Committee has six members: the General Manager, the General Auditor, two members of the Board of Directors and two people appointed from outside the Corporation. The Committee met eight times during 1992.

The activities of the General Auditor are planned over several years and are laid out in a master plan. Audit reports are presented to and discussed by the Audit Committee. Managers responsible for the audited operations are convened to Committee meetings and are required to submit plans of action with appropriate time schedules.

Among the main reports and plans of action examined by the Committee during 1992 were those concerning health and safety management, the integrated payroll system (IPS), procedures for collecting and depositing fare collectors' envelopes, the scrapping of buses, comments made by the outside auditors and the annual financial statements. The Chairman of the Audit Committee reported to the Board of Directors following each meeting.

THE COMPLAINTS COMMITTEE

The Complaints Committee was established in 1987 in the interests of customer service. It submitted its fourth annual report in June and published two information brochures—one for the public and one for STCUM personnel. The five-member Committee met 13 times in 1992 and reviewed the 410 most serious complaints received during the year.

The Committee deals with issues related to harassment, discrimination, racism, dangerous driving, and insulting language and behaviour. All other complaints are handled by the Complaints and Suggestions Department in co-operation with the managers and personnel concerned.

THE FINANCE COMMITTEE

Robert Perreault

Committee Chairman
Chairman of the Board

Raymond Savard

Mayor of Verdun
Vice-Chairman of the Board

Trefflé Lacombe

General Manager

Michel Rhéaume

Treasurer
Executive Director

Daniel Robert

Secretary and Director of the Legal Department

THE AUDIT COMMITTEE

Malcolm C. Knox

Chairman

Member of the STCUM Board of Directors

Robert Dion

General Auditor

Jacques Dubois

Director, Internal Audit, Loto-Québec

Trefflé Lacombe

STCUM General Manager

Abe Limonchik ⁽¹⁾

Member of the STCUM Board of Directors

Yvon Marsolais

Bourgeois, Marsolais and associates

⁽¹⁾ Abe Limonchik left the Board of Directors on December 31 and was replaced by Jean Durivage.

THE COMPLAINTS COMMITTEE

Robert Kouri

Chairman

Gaspard Massue

Senior Citizens' Forum Representative

Norman Parisien

Transport 2000 Representative

Fran Riley

Ethnic Community Representative

Magdalena Natkaniec

Student Representative

Pierre-André Duchesneau

Director, Surveillance

André Haddad

Director, Administration and Human Resources
Surface Transportation

Mario Léonard

Director, Station Operations
Metro and Commuter Trains

Roxanne Corbeil

Committee Coordinator
Head of the Customer Relations Section



STCUM administrative personnel keep close control over public funds in the best interests of users and taxpayers like Jean Fortin, Anne-Marie Hervieux and Nathalie Aubry.

DROP IN SALES

Independent revenues from bus, metro and commuter train services and transportation for the disabled totalled \$233.8 million, \$7.4 million below budget. The difference is primarily due to a more severe deterioration in the economy than anticipated, which resulted in a significant decline in sales of monthly transit passes (CAM). A total of 3.4 million regular and reduced-fare passes were sold in 1992, 8.1% fewer than in 1991. Cash fares were also down, dropping 17.4% from 34.8 million trips in 1991 to 28.3 million in 1992.

Single ticket sales were up 18.1%, however, at 72.9 million. Rising unemployment in Greater Montreal is the main reason for the apparent switch from monthly passes to single ticket sales.

NUMBER OF MONTHLY PASSES SOLD - 1988-1992

	(in millions)
1988:	4.3
1989:	4.4
1990:	3.9
1991:	3.7
1992:	3.4

Three years after being introduced, regular and reduced-fare regional transit passes (CRT) followed the downward trend. Sales dropped 17.5%, from 741,786 in 1991 to 611,672 in 1992. The decline in CRT sales was proportionately much greater than for the CAM passes, mostly due to the considerable increase in regional transit fares, which rose 32.7% for the regular pass and 46% for the reduced-fare pass.

FARE SCHEDULE 1988-1992

(at December 31)

	1988	1989	1990	1991	1992
CRT					
Regular fare	—	—	\$42.00	\$52.00	\$69.00
Reduced fare	—	—	\$21.00	\$26.00	\$38.00
CAM					
Regular fare	\$29.75	\$31.00	\$32.75	\$38.00	\$41.00
Reduced fare	\$11.50	\$12.00	\$12.50	\$14.50	\$15.50
Ticket					
Regular fare	\$0.92	\$0.94	\$1.00	\$1.00	\$1.08
Reduced fare	\$0.42	\$0.42	\$0.43	\$0.42	\$0.45
Cash					
Regular fare	\$1.00	\$1.05	\$1.25	\$1.50	\$1.60
Reduced fare	\$0.45	\$0.50	\$0.55	\$0.75	\$0.80
Convention pass	\$1.75	\$1.80	\$2.00	\$2.00	\$2.50

INCREASED MUC CONTRIBUTION

Bill 145, the municipal tax reform law passed by the Government of Québec in May 1991, radically changed the rules with regard to financing for STCUM operations; in effect, the government withdrew \$155 million in financial support as of 1992. This gaping hole in the Corporation's operating budget was filled by a generous contribution from MUC municipalities, which increased their share by 94%. Total revenues for 1992 were \$677.2 million; of that amount, \$305.2 million, or 45.1% came from MUC municipalities.

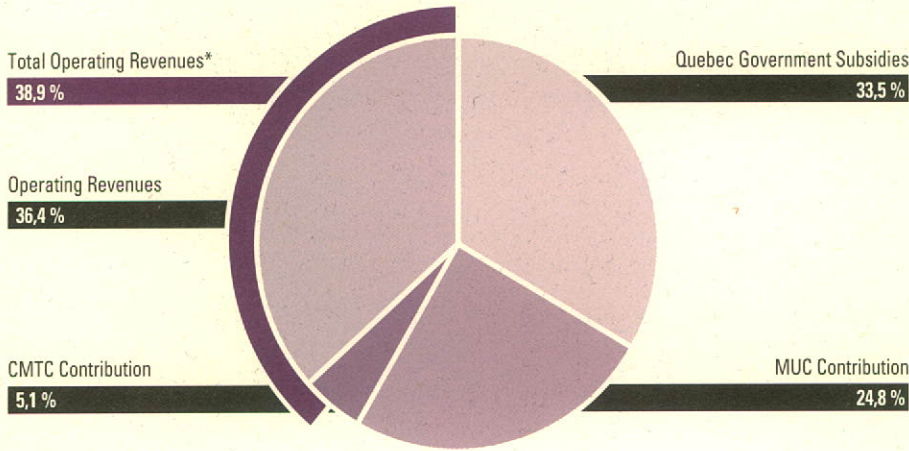
Operating revenues were \$244.2 million, up 5.6% from 1991. The increase is nevertheless lower than the average fare increase, due to the recession-related drop in ridership.

Other revenues were as follows: \$31.9 million in government subsidies for commuter train operations and transportation services for the disabled, and \$31 million from investments.

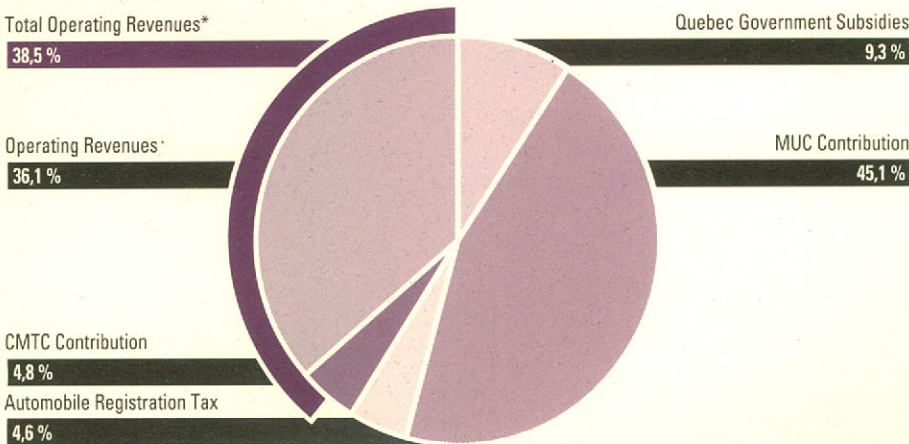
The contribution from the Conseil métropolitain de transport en commun (CMTC) amounted to \$32.2 million, including approximately \$12 million in compensation for overlapping services and \$20 million for the sale of combined regional passes.

Additional revenues of \$30.9 million came from a special tax on automobile registrations.

SOURCES OF REVENUE 1991



SOURCES OF REVENUE 1992



* Total operating revenues include operating revenues and half of CMTC contribution.

EXPENDITURES

RATIONALIZATION

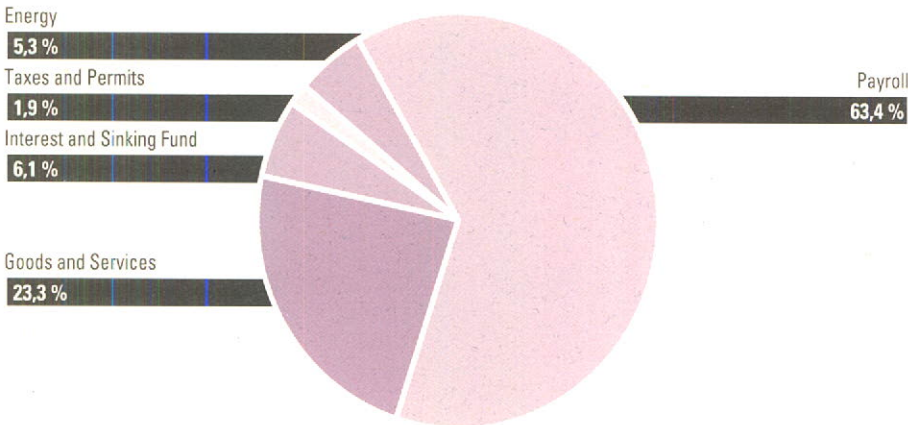
Difficult economic conditions and the new financial obligations resulting from Bill 145 forced the STCUM to reduce spending in 1992 to \$663.9 million, 3.5% less than budgeted. Not counting all the measures taken under the *Revitalization Plan* to increase ridership and improve customer service, expenditures rose only 2.3% over the 1991 figure of \$633.5 million. Bus and metro-related expenditures dropped from \$517 million to \$511.8 million, despite the fact that bus service increased by nearly 0.8%, and metro service by 3%.

The temporary interruption in STCUM contributions to the Pension Plan resulted in savings of \$16.6 million, or 3.9% of total payroll expenditures of \$421.2 million.

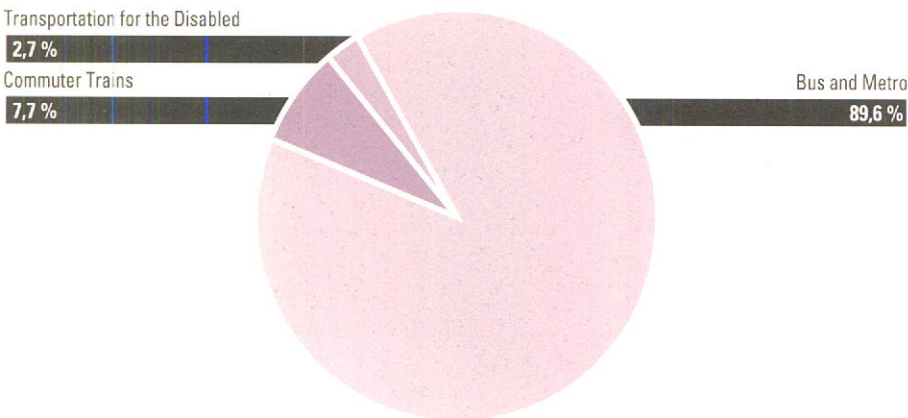
As a result of the interruption in Pension Plan contributions and reductions in maintenance staff, payroll expenditures accounted for 63.4% of the 1992 budget, as compared to 65.8% in 1991.

The financial statements show a decrease in debt servicing and financing expense. The total reduction comes to \$3 million if money earmarked for the sinking fund is included. The 6.2% reduction is due to a \$7.1-million drop in short-term financing costs, a result of lower interest rates, changes in the way subsidies are paid, and more stringent control over cash flow. The cost of servicing the long-term debt, including the sinking fund, was up by \$4 million. The 28% difference between actual and budgeted figures is explained by the posting of two debt issues anticipated in 1992 and 1993.

APPLICATION OF FUNDS BY CATEGORY



APPLICATION OF FUNDS ACCORDING TO MEANS OF TRANSPORTATION



MAINTENANCE AND DEVELOPMENT

Every year, the STCUM prepares a three-year forecast for capital expenditures. For the first time in 1992, these forecasts included not only the *Three-Year Capital Program* (TCP), but also the projects planned under the *Regular Major Maintenance Program*, which was implemented during the year.

TCP expenditures fall into two main categories: development projects, which are designed primarily to offer new services, and projects to improve equipment or existing services, in order to meet customer demands and increase productivity or maintenance quality.

Most of the *Regular Major Maintenance Program* projects have to do with major repairs to facilities and equipment—much of which has reached the halfway point in its useful life—and the replacement of assets. The purpose of the program is to keep everything in good running order, which directly and indirectly increases safety and reliability. Projects related to environmental standards and health and safety issues also fall under this program.

Capital expenditures in 1992 totalled \$111.5 million, \$74.9 million more than in 1991. Nearly half that amount (\$48.6 million) was spent on the purchase of 58 electric MR-90 cars for the updated Montréal/Deux-Montagnes rail line, scheduled to begin operating in the fall of 1995. The remainder was used primarily for the purchase of city buses (\$22.4 million), renovations to the MR-63 metro cars (\$20.4 million), bus terminal renovations (\$3.9 million) and renovations at the Saint-Michel garage (\$3 million). The \$111.5 million also includes \$8 million paid in cash under the *Regular Major Maintenance Program*.

THREE-YEAR CONTEXT

In an effort to ensure greater transparency in its management of public funds, the STCUM took a bold step in 1992, initiating a thorough review of the *1993 Budget Book* and inviting the public to two special meetings of the Board of Directors on September 29 and 30, at which the budget, including the rate schedule and the *Three-Year Capital Plan* were examined in detail. For the first time, the executive directors of the Corporation's main operations branches were invited to publicly present their budgets and plans for achieving their main financial and operating objectives.

At these public meetings, members of the Board also discussed the three-year financial context, now included in the *Budget Book*, with a view to improving the Corporation's financial planning and to prepare the STCUM to deal with foreseeable changes in the social and economic situation.

FINANCIAL STATEMENTS

DECEMBER 31, 1992

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AUDITORS' REPORT

To the Members of the Board of Directors of Société de transport de la Communauté urbaine de Montréal

We have audited the balance sheets of the Operating Fund, the Capital Expenditures Fund and the Sinking Fund and the statements of capital assets, and long-term debt of the Société de transport de la Communauté urbaine de Montréal as at December 31, 1992 and the statement of revenue and expenditures of the Operating Fund, the statements of operations, permanent financing to be carried out and balances available under closed loan by-laws of the Capital Expenditures Fund and changes in the reserve for the redemption of debentures of the Sinking Fund for the year then ended. These financial statements are the responsibility of the Société's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Société as at December 31, 1992 and the results of its operations for the year then ended in accordance with the accounting principles described in Note 3.

Raymond, Ghalot, Martin Paré

Chartered Accountants

Montréal

March 3, 1993

OPERATING FUND

REVENUE AND EXPENDITURES

YEAR ENDED DECEMBER 31, 1992

(Stated in thousands of dollars)

	Initial budget	Reclassified budget (Note 4)	1992	1991
	\$	\$	\$	\$
REVENUE				
Independent				
Bus and metro service	233,551	233,551	225,715	213,986
Railway service	7,260	7,260	7,465	6,778
Transportation for the handicapped	445	445	657	487
Other revenue	10,860	10,860	10,357	10,020
	<u>252,116</u>	<u>252,116</u>	<u>244,194</u>	<u>231,271</u>
Contribution from the Conseil métropolitain de transport en commun (Note 5)	34,373	34,373	32,187	32,513
Government of Québec subsidies (Note 6)	68,061	68,061	63,037	212,650
Contribution from automobile drivers (registration tax)	28,000	28,000	30,931	
Income deferred from previous year			1,636	1,236
Contribution from the municipalities served	305,250	305,250	305,250	157,470
	<u>687,800</u>	<u>687,800</u>	<u>677,235</u>	<u>635,140</u>
EXPENDITURES				
Bus and metro service	520,676	515,928	511,809	516,973
Railway service	49,537	49,537	51,098	43,713
Transportation for the handicapped	18,629	17,736	18,058	17,290
Debt servicing and financing costs (Note 7)	63,794	59,441	40,237	46,083
Unexpected expenditures	10,164	10,164	1,849	2,773
Revitalization plan	17,000	13,458	12,450	
Assets maintenance	8,000	5,522	5,443	
	<u>687,800</u>	<u>671,786</u>	<u>640,944</u>	<u>626,832</u>
APPROPRIATIONS				
Capital Expenditures Fund		11,661	17,477	3,986
Sinking Fund		4,353	5,506	2,686
	<u>687,800</u>	<u>687,800</u>	<u>663,927</u>	<u>633,504</u>
Excess of revenue over expenditures (a)	-	-	13,308	1,636

(a) This excess is shown in the liabilities of the Operating Fund's balance sheet under income deferred to next year.

The accompanying notes are an integral part of the financial statements.

OPERATING FUND

BALANCE SHEET

DECEMBER 31, 1992

(Stated in thousands of dollars)

	1992	1991
	\$	\$
ASSETS		
Cash	1,603	
Deposit certificate, at cost	10,000	
Subsidies receivable (Note 8)	27,333	74,081
Contribution receivable from the Conseil métropolitain de transport en commun	13,382	14,644
Contribution receivable from automobile drivers	7,824	
Other receivables (Note 9)	16,377	10,911
Inventory of supplies and replacement parts	14,935	15,458
Deposit for insurance fund	201	201
Advance to the Capital Expenditures Fund	21,292	791
	<u>112,947</u>	<u>116,086</u>
LIABILITIES		
Bank overdraft		8,171
Short-term loans	18,518	43,600
Accounts payable and accrued liabilities (Note 10)	70,354	54,854
Commitments payable	10,328	6,657
Due to Sinking Fund	439	1,168
Income deferred to next year	13,308	1,636
	<u>112,947</u>	<u>116,086</u>

The accompanying notes are an integral part of the financial statements.

CAPITAL EXPENDITURES FUND

OPERATIONS

YEAR ENDED DECEMBER 31, 1992

(Stated in thousands of dollars)

	1992	1991
	\$	\$
PERMANENT FINANCING		
Long-term loan	70,000	37,000
Balances available under closed loan by-laws	698	186
Donations	260	-
Operating Fund		
Projects carried out	11,930	3,986
Projects to be carried out	5,547	
	17,477	3,986
	88,435	41,172
EXPENDITURES		
Land	342	
Buildings	874	505
Automotive equipment - buses	983	795
Automotive equipment - other	795	1,007
Office equipment and furniture	1,772	1,678
Capital assets in progress	103,472	37,087
	108,238	41,072
Overfinancing (permanent financing to be carried out) for the year	(19,803)	100

The accompanying notes are an integral part of the financial statements.

CAPITAL EXPENDITURES FUND

PERMANENT FINANCING TO BE CARRIED OUT

YEAR ENDED DECEMBER 31, 1992

(Stated in thousands of dollars)

	1992	1991
	\$	\$
Permanent financing to be carried out, beginning of year	(1,537)	(1,637)
Changes during the year	(19,803)	100
Permanent financing to be carried out, end of year	(21,340)	(1,537)
Permanent financing to be carried out, end of year		
Unused financing	35,492	1,452
Expenses to be financed	(56,832)	(2,989)
	(21,340)	(1,537)

The accompanying notes are an integral part of the financial statements.

CAPITAL EXPENDITURES FUND

BALANCES AVAILABLE UNDER CLOSED LOAN BY-LAWS

YEAR ENDED DECEMBER 31, 1992

(Stated in thousands of dollars)

	1992	1991
	\$	\$
Balances available, beginning of year	746	932
Less		
Appropriation during the year		
Loan by-laws	698	186
Balances available, end of year	48	746

The accompanying notes are an integral part of the financial statements.

CAPITAL EXPENDITURES FUND

BALANCE SHEET

DECEMBER 31, 1992

(Stated in thousands of dollars)

	1992	1991
	\$	\$
ASSETS		
	-	-
<hr/>		
LIABILITIES		
Due to Operating Fund	21,292	791
<hr/>		
EQUITY		
Permanent financing to be carried out	(21,340)	(1,537)
Balances available under closed loan by-laws	48	746
	(21,292)	(791)
	-	-
<hr/>		

The accompanying notes are an integral part of the financial statements.

SINKING FUND

CHANGES IN THE RESERVE FOR THE REDEMPTION OF DEBENTURES

YEAR ENDED DECEMBER 31, 1992

(Stated in thousands of dollars)

	1992	1991
	\$	\$
Balance, beginning of year	19,000	25,401
Long-term debt repayment	(20,000)	(11,498)
Appropriation and interest	6,040	5,097
Balance, end of year	5,040	19,000

The accompanying notes are an integral part of the financial statements.

SINKING FUND

BALANCE SHEET

DECEMBER 31, 1992

(Stated in thousands of dollars)

	1992	1991
	\$	\$
ASSETS		
Investments		
Deposit certificate and term notes, at cost	1,000	8,277
Debentures, at amortized cost (market value \$3,613; \$9,613 in 1991)	3,601	9,555
	<u>4,601</u>	<u>17,832</u>
Advances to Operating Fund	439	1,168
	<u>5,040</u>	<u>19,000</u>
LIABILITIES		
Reserve for the redemption of debentures	5,040	19,000

The accompanying notes are an integral part of the financial statements.

CAPITAL ASSETS

DECEMBER 31, 1992

(Stated in thousands of dollars)

	1992	1991
	\$	\$
ASSETS		
Capital assets acquired prior to 1966	23,675	23,675
Land	342	
Buildings	37,677	36,803
Automotive equipment - buses	173,226	177,472
Automotive equipment - other	17,178	16,383
Automotive equipment - commuter trains	13,999	13,999
Office equipment and furniture	35,360	33,588
Expropriated assets	4,679	4,679
Capital assets in progress	263,280	159,808
	<u>569,416</u>	<u>466,407</u>
EQUITY		
Investment in capital assets	<u>569,416</u>	<u>466,407</u>

The accompanying notes are an integral part of the financial statements.

LONG-TERM DEBT

DECEMBER 31, 1992

(Stated in thousands of dollars)

	1992	1991
	\$	\$
ASSETS		
Amounts accumulated in Sinking Fund for redemption of debentures	5,040	19,000
Amounts to be recovered for the redemption of long-term debt assumed by		
Municipalities served	61,192	68,132
Québec Government	154,249	102,506
	<u>220,481</u>	<u>189,638</u>
LIABILITIES		
Long-term debt (Note 11)	<u>220,481</u>	<u>189,638</u>

The accompanying notes are an integral part of the financial statements.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1992

1 - GOVERNING STATUTES

The Société de transport de la Communauté urbaine de Montréal is incorporated under the Act of the Communauté urbaine de Montréal. Under Section 301 of the Act, all properties, including the metro assets, belong to the Société as agent of the Communauté urbaine de Montréal.

2 - CHANGES IN ACCOUNTING POLICIES

The following changes have been applied retroactively:

- The Capital Expenditures Fund was created. This fund is comprised of a balance sheet and statements of operations, permanent financing to be carried out and balances available under closed loan by-laws. The creation of the Capital Expenditures Fund has resulted in excluding capital expenditures from the statement of revenue and expenditures of the Operating Fund;
- A new section entitled "Appropriations" has been added to the statement of revenue and expenditures of the Operating Fund. This includes appropriations to the Capital Expenditures Fund which represents the Operating Fund's contribution to finance capital expenditures;
- The fixed assets and the long-term debt funds were replaced by statements of capital assets and long-term debt.

3 - ACCOUNTING POLICIES

Financial Statements

The financial statements are prepared in accordance with generally accepted accounting principles and the particularities of fund accounting taking into account, generally, the directives outlined in the Manuel de normalisation de la comptabilité municipale au Québec.

The Société's financial statements do not include the initial construction and acquisition costs of the metro assets and related borrowings. The cost of servicing the debt relating to these borrowings is the responsibility of the municipalities of the Société territory. However, these financial statements include the costs of constructing additions and of major repairs to the existing metro assets and related borrowings.

Operating Fund

Revenue is accounted for in the year it becomes measurable and available.

Expenditures are recorded in the year incurred except when financing is approved by a duly authorized specific procedure.

Debt servicing and financing costs include capital repayments and interest on long-term debt including principal and accrued interest.

Supplies and replacement parts are charged to expenditures as they are used and the inventory at the balance sheet date is valued at cost determined by the average cost method.

Expenditures related to accrued sick days and to employee pension plans are accounted for on a cash basis.

Obligations contracted with third parties before the year-end and payable in the short-term are charged to expenditures and recorded as commitments in the liabilities of this fund's balance sheet.

Capital Expenditures Fund

Permanent financing provided by the Operating Fund (appropriations) is accounted for when an obligation is contracted with a third party or when a resolution is adopted allocating the amounts to specific projects.

Capital expenditures are recorded when they are accrued.

Capital Assets

Acquisitions of capital assets through the Capital Expenditures Fund are capitalized in the statement of capital assets at historical cost, or, in the case of donations, at their fair value when received.

Projects in progress at year-end are recorded in the capital assets in progress account and reclassified to the appropriate account according to their nature when the work and financing are completed.

No amortization has been recorded to reflect the wear and tear or obsolescence of capital assets.

4 - RECLASSIFIED BUDGET

As a result of the changes in accounting policies, the 1992 budget has been reclassified and the following items were affected:

(Stated in thousands of dollars)	Initial Budget	Appropriation to the Capital Expenditures Fund	Appropriation to the Sinking Fund	Reclassified Budget
Bus and metro service	520,676	4,748		515,928
Railway service	49,537			49,537
Transportation for the handicapped	18,629	893		17,736
Debt servicing and financing costs	63,794		4,353	59,441
Unexpected expenses	10,164			10,164
Revitalization plan	17,000	3,542		13,458
Assets maintenance	8,000	2,478		5,522
	<u>687,800</u>	<u>11,661</u>	<u>4,353</u>	<u>671,786</u>

5 - CONTRIBUTION FROM THE CONSEIL MÉTROPOLITAIN DE TRANSPORT EN COMMUN (CMTC)

For the year ended December 31, 1992, contributions from the Conseil métropolitain de transport en commun amount to \$32,186,519 (\$32,513,000 in 1991) and are comprised of the following amounts:

- An annual subsidy determined by the Québec Government in the amount of \$28,549,400 (\$27,312,320 in 1991);
- A portion of the income from regional monthly pass sales determined as a percentage of such pass sales to residents of each of the three corporations, with the exception of income from the Montréal/Deux Montagnes rail network in the part which is considered to be regional public transportation, which is attributable in its entirety to the STCUM.

The regulations regarding the share attributable to the corporations were approved by a by-law adopted at the meeting of the CMTC on November 26, 1992. At the date of signing the financial statements, these regulations had not yet been approved by the Transportation minister.

6 - SUBSIDIES RECEIVED FROM QUÉBEC GOVERNMENT

a) Public transportation assistance program:

Pursuant to the Québec Government's public transportation assistance program and special agreements, the Société is eligible to receive certain subsidies for 1992. The principal subsidies are:

- A subsidy equivalent to the residual deficit of railway services on the Montréal/Deux-Montagnes line deemed eligible by the Transportation minister.
- A subsidy equivalent to a maximum of 60%, 75% and 100% of the financing cost of related debt for the purchase of buses, the construction of buildings and the modernisation of commuter trains, respectively.

b) Transportation for the handicapped:

In accordance with the powers granted to the Minister of Transportation by order in council 2071-79, the Société is eligible to receive a subsidy equivalent to 75% of the costs incurred for special transportation for the handicapped who have been deemed eligible by the Minister of Transportation and have been approved by him.

Government of Québec subsidies are as follows:

	Initial Budget	1992	1991
(Stated in thousands of dollars)			
Bus and metro service			
Operating expenditures	-	-	149,272
Railway service			
Operating expenditures			7,134
Residual deficit	17,940	20,249	15,202
	17,940	20,249	22,336
Transportation for the handicapped			
Operating expenditures	11,689	11,691	11,839
Capital assets	38,432	31,097	29,203
	68,061	63,037	212,650

7 - DEBT SERVICING AND FINANCING COSTS

	Initial Budget	Reclassified Budget	1992	1991
(Stated in thousands of dollars)				
Short-term financing costs	9,249	9,249	4,082	10,522
Debt servicing - principal	26,032	21,679	19,802	18,669
Debt servicing - interest	28,513	28,513	18,637	18,556
Interest income			(2,284)	(1,664)
	63,794	59,441	40,237	46,083

8 - SUBSIDIES RECEIVABLE

	1992	1991
(Stated in thousands of dollars)		
Bus and metro service - operating expenditures		50,950
Railway service - residual deficit	11,773	6,641
Transportation for the handicapped - operating expenditures	4,019	4,097
Capital assets	11,406	11,992
Other	135	401
	<u>27,333</u>	<u>74,081</u>

9 - OTHER RECEIVABLES

	1992	1991
(Stated in thousands of dollars)		
Occupational accident payments to recover	3,671	1,055
Tax claims submitted to governments	6,384	3,984
General accounts receivable	4,120	2,549
Other	2,202	3,323
	<u>16,377</u>	<u>10,911</u>

10 - ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	1992	1991
(Stated in thousands of dollars)		
Trade accounts	27,458	20,692
Salaries and employee benefits	23,492	16,508
Holdbacks and security deposits	2,896	1,542
Accrued interest and principal	13,863	13,795
Other	2,645	2,317
	<u>70,354</u>	<u>54,854</u>

11 - LONG-TERM DEBT

	1992	1991
(Stated in thousands of dollars)		
Debentures, interest rates varying from 4.75% to 11.75%, maturing from January 1993 to September 2007	211,396	175,157
Term notes, interest rates of 9.5% and 12%, maturing from March 27, 1993 to March 27, 1994	9,085	14,481
	220,481	189,638

Long-term debt is comprised of debentures and term notes which are a direct and general obligation of the municipalities of the Société territory. These municipalities are jointly and severally liable with the Société for the principal of the debentures, term notes and interest thereon.

The instalments on long-term debt for the next years are as follows:

	Debentures and term notes	
(Stated in thousands of dollars)		
	1993	21,958
	1994	30,437
	1995	23,335
	1996	32,580
	1997	6,300
	1998 and subsequent years	105,871
Total minimum payments		220,481

12 - COMMITMENTS

a) Sickness benefits:

At December 31, 1992, accumulated sickness benefits are estimated at \$25,076,359 (\$26,556,847 in 1991), on the basis of salaries paid as of that date. Employees are entitled to receive in cash the value of their accumulated sickness benefits when they leave the Société.

b) Long-term leases:

The Société has entered into long-term leases expiring from January 31, 1994 to August 31, 1997 which call for lease payments aggregating \$4,527,158 for office space. Minimum lease payments for the next five years are \$2,031,680 in 1993, \$1,621,351 in 1994, \$387,845 in 1995, \$294,250 in 1996 and \$192,032 in 1997.

The Société has accepted a lease proposal relating to offices in an administrative centre for the period from March 1, 1993 to April 30, 2008. The total amount payable is estimated to be approximately \$80,000,000 and minimum lease payments for the next five years are estimated to be \$1,400,000 in 1993, \$3,500,000 in 1994 and \$4,300,000 from 1995 to 1997. However, at the date of signing the financial statements, the lease had not yet been signed.

13 - CONTINGENCIES

The total amount of claims for bodily injuries, damage to equipment and other litigations is \$32,435,057 (\$13,082,274 in 1991). The Société has made a provision that is deemed sufficient as at December 31, 1992 for these claims and all payments in excess of the provision which may result from the settlement of these claims will be charged to earnings in the year in which they occur.

14 - COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the presentation adopted in the current year.

SUPPLEMENTARY INFORMATION

YEAR ENDED DECEMBER 31, 1992

(Stated in thousands of dollars)

APPROPRIATIONS TO CAPITAL EXPENDITURES FUND

	Reclassified Budget	1992	1991
	\$	\$	\$
Bus and metro service	4,748	9,877	2,732
Transportation for the handicapped	893	1,580	1,254
Revitalization plan	3,542	3,542	
Assets maintenance	2,478	2,478	
	11,661	17,477	3,986

CHANGES IN CAPITAL ASSETS

	Balance at beginning of year	Additions	Disposals	Balance at end of year
	\$	\$	\$	\$
Capital assets acquired prior to 1966	23,675			23,675
Land		342		342
Buildings	36,803	874		37,677
Automotive equipment - buses	177,472	983	(5,229)	173,226
Automotive equipment - other	16,383	795		17,178
Automotive equipment - commuter trains	13,999			13,999
Office equipment and furniture	33,588	1,772		35,360
Expropriated assets	4,679			4,679
Capital assets in progress	159,808	103,472		263,280
	466,407	108,238	(5,229)	569,416

LONG-TERM DEBT

	Authorized and issued	1992	1991
		\$	\$
Debentures retractable in advance			
Bank acceptance rate plus 0.5%	36,000		4,500
Sinking Fund debentures			
8%	2,500		250
12.75%	20,000		20,000
Debentures, \$33,000,000			
10%, due on November 19, 1996, Sinking Fund	9,322	9,322	9,322
Debentures, \$31,000,000			
10.50%	2,284		2,284
10.50%, due on March 2, 1993	2,535	2,535	2,535
10.50%, due on March 2, 1994	13,255	13,255	13,255
10.75%, due on March 2, 1999	9,014	9,014	9,014
Debentures, \$30,000,000			
12.00%	1,914		1,914
11.75%, due on July 17, 1993	2,144	2,144	2,144
11.75%, due on July 17, 1994	2,402	2,402	2,402
11.75%, due on July 17, 1995	2,690	2,690	2,690
11.50%, due on July 17, 2000	19,140	19,140	19,140
Debentures, \$39,500,000			
11.00%	2,571		2,571
11.00%, due on December 14, 1993	2,867	2,867	2,867
11.25%, due on December 14, 1994	3,196	3,196	3,196
11.25%, due on December 14, 1995	11,969	11,969	11,969
11.50%, due on December 14, 2000	16,591	16,591	16,591
Debentures, \$48,000,000			
7.50%	1,847		1,847
8.00%, due on December 5, 1993	2,009	2,009	2,009
8.25%, due on December 5, 1994	2,184	2,184	2,184
8.50%, due on December 5, 1995	2,376	2,376	2,376
8.75%, due on December 5, 1996 ^(a)	16,958	16,958	16,958
9.50%, due on December 5, 2001, Sinking Fund	22,626	22,626	22,626
Debentures, \$70,000,000			
4.75%, due on September 30, 1993	6,300	6,300	
5.25%, due on September 30, 1994	6,300	6,300	
6.00%, due on September 30, 1995	6,300	6,300	
6.50%, due on September 30, 1996	6,300	6,300	
6.75%, due on September 30, 1997	6,300	6,300	
7.25%, due on September 30, 1998	6,300	6,300	
7.50%, due on September 30, 1999	6,300	6,300	
7.75%, due on September 30, 2000	6,300	6,300	
8.00%, due on September 30, 2001	6,300	6,300	
8.00%, due on September 30, 2002	6,300	6,300	
8.75%, due on September 30, 2007	7,000	7,000	
Term notes, \$8,500,000			
12.00%	2,821		2,821
12.00%, due on April 5, 1993	3,160	3,160	3,160
Term notes, \$8,500,000			
9.25%	2,575		2,575
9.50%, due on March 27, 1993	2,825	2,825	2,825
9.50%, due on March 27, 1994	3,100	3,100	3,100
Other debenture, 12.46%, payable in January 1993		118	513
Total debentures and term notes		220,481	189,638

^(a) Of this amount, \$14,374,000 is a debt with a corresponding sinking fund.

ANALYSIS OF PROJECTS IN PROGRESS

(Stated in thousands of dollars)

By-law No.	Description	PERMANENT FINANCING				
		Authorized amount	Balance as at 1992-01-01	Financing for the year	Closed projects	Balance as at 1992-12-31
		\$	\$	\$	\$	
15	Safety equipment in the metro	6,500	6,500			6,500
23	Construction of the St-Laurent transportation centre	18,000	14,085			14,085
CA-6	Renovation work on the Berri-Longueuil line	3,900	2,885			2,885
CA-7	Various work on fixed installations	11,631	10,050			10,050
CA-8	New computerized payroll system	2,584	2,186	398		2,584
CA-9	New accounting and budget system	1,846	1,846			1,846
CA-13	Construction of the Jean-Talon electromechanical attachment	4,500				
CA-14	Building for the Caisse's operations	7,200				
CA-16	Miscellaneous capital expenditures - 1987	7,070	3,499			3,499
CA-17	Alterations to urban buses	7,895	2,740			2,740
CA-18	Purchase of service vehicles	1,100	1,025			1,025
CA-19	Trains and pool of replacement trains - Rigaud/Montréal line	32,000	31,955			31,955
CA-22	Purchase of 138 urban buses	34,600	34,600			34,600
CA-23	Renovation work to 60 bus terminals	6,700	100			100
CA-24	Replacement of hydraulic cylinders in various locations	4,000	2,325			2,325
CA-25	Work in the Pie-IX reserved lane	6,900	4,500			4,500
CA-26	Miscellaneous capital expenditures - 1989	1,718	560			560
CA-27	Construction of the LaSalle transportation centre	28,000	9,000			9,000
CA-28	Aboveground radio communication system	6,100				
CA-30	Purchase of 9 flatcars for the metro	2,300				
CA-31	Renovation of metro cars	65,400	4,225			4,225
CA-32	Time recording system for drivers and operators	820	820			820
CA-33	Changes to the driver and operator assignment system	600	500			500
CA-35	Purchase and installation of surveillance cameras in the metro	720	280			280
CA-36	Miscellaneous capital expenditures - 1990	8,000	575			575
CA-37	Bus washing equipment at the Anjou transportation centre	550				
CA-39	Purchase of 200 urban buses	56,700	22,650			22,650
CA-40	Work and equipment for the St-Michel garage	6,150	1,365			1,365
CA-42	Purchase of safety wheels for the metro	300		300		300
CA-44	Work on the Park Avenue reserved lane	3,000				
CA-47	Purchase of 58 commuter train cars	133,500		70,000		70,000
CA-48	Various work to facilitate steering to an agent on the Honoré-Beaugrand/Angrignon line	685				
		470,969	158,271	70,698		228,969
	Capital assets provided by appropriations	17,737		17,737	(4,766)	12,971
		488,706	158,271	88,435	(4,766)	241,940

OVERFINANCING

EXPENDITURES (UNDER-FINANCING)

Balance as at 1992-01-01	Expenditures for the year	Closed projects	Balance as at 1992-12-31	
\$	\$	\$	\$	\$
6,211			6,211	289
14,096			14,096	(11)
2,818			2,818	67
9,972	273		10,245	(195)
2,186	257		2,443	141
1,846			1,846	
76	5		81	(81)
3,485			3,485	14
2,657	704		3,361	(621)
517	204		721	304
31,996			31,996	(41)
34,599			34,599	1
518	3,856		4,374	(4,274)
2,384	721		3,105	(780)
4,544	(3)		4,541	(41)
492	139		631	(71)
9,527	(132)		9,395	(395)
	59		59	(59)
4,074	20,438		24,512	(20,287)
820			820	
498	38		536	(36)
432	205		637	(357)
506	1,919		2,425	(1,850)
	411		411	(411)
24,311	22,350		46,661	(24,011)
1,243	3,002		4,245	(2,880)
				300
	430		430	(430)
	48,595		48,595	21,405
	1		1	(1)
159,808	103,472		263,280	(34,311)
	4,766	(4,766)		12,971
159,808	108,238	(4,766)	263,280	(21,340)



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