

Société de transport de la Communauté
urbaine de Montréal

Annual
report
1999

TABLE OF CONTENTS

Message from the chairman of the board and the director général	2 to 3
The company	4 to 7
The financial side	8 to 9
The political arena	10 to 11
Improvements in service	12 to 13
Overall improvements	14 to 17
The more things change	18 to 19
Everyday life	20 to 21
Towards the year 2000	22 to 23
The STCUM in numbers	24 to 29
Board of directors	30
Organization chart	31
Financial statements	32 to 61

Passengers in mind



Message from the chairman of the board and the director general

The objective of the STCUM is to provide the entire population with a public transit service whose principal characteristics are speed, dependability, safety and courtesy.

Quality of service

Service has been improved in many ways. For example, the Personal Aide Transit Pass has been expanded to include the intellectually challenged, bus lines have been created or modified with the aim of better serving fast-developing areas, and the hours of the “Between Two Stops” service, allowing women travelling alone to get off the bus at night between two stops, have been adjusted to take seasonal changes into account. In addition, an awareness campaign on crowding has been conducted in the buses and the métro, the number of public taxi routes has been increased, an emergency measures coordination unit (UCMU) has been implemented, and the Customer Service Committee has been given an expanded mandate to include the study of various problems in the area of customer service.

2

Capital investments in the STCUM’s métro system over the past few years have been directed towards the renovation of the existing structures of the 26 stations in the original network. The benefits of these long-term projects are not necessarily immediately obvious to users, but they are absolutely vital to keep the installations in good condition and functioning optimally.

The improvements in service carried out this year were due to the cooperation and involvement of all company personnel. We would like to express our gratitude to one and all for their hard work and consistent efforts.

Métro extensions

The extension of métro line 2 to Laval, due to open in 2004, and the construction of a new station on the east-bound extension of line 5 mark the first additions to the métro system since 1988. These projects will carry us into the future. They will enable the STCUM to serve its clientele better, to generate new ridership and to give the population of Laval quick and direct access to the heart of the island of Montréal.





On the other hand, last fall the organization began negotiations with four of the six unions whose collective agreements expire at the beginning of January 2000. The main sticking point of these negotiations will be the holiday for contributions to the pension fund, which now has a surplus of more than 400 million dollars.

GRAFFITI IN THE MÉTRO

Graffiti is very costly to the organization. The costs for removal and cleaning in the métro alone are estimated at close to 5 million dollars. Any person caught in the act is prosecuted in addition to having to pay a fine for not respecting by-law CA-3. The person caught committing this offence, or the parents if it is a minor, will have

to pay the costs for removing the resulting damages.

In addition to prosecution for the offence, a series of measures are planned to discourage the graffiti artists: hidden cameras, an intervention team, use of new removal products and anti-graffiti coatings and an awareness campaign to the various target groups. These measures are necessary to increase the sense of security among passengers, to reduce cleaning costs and to improve the image of the métro system.

STATION LIGHT POSTERS

This year, station light posters took over the métro. These posters, designed to replace the platform boards, consist of new backlit advertising

panels, four feet wide by five feet high, and featuring an ultra-modern design. The backlighting adds an ambient light on the platforms which is very much appreciated by passengers.

The métro is an excellent location for this type of permanent advertising vehicle as there are, for example, 350,000 trips per day in the Berri-UQAM station alone.



The financial side

THREE-YEAR PROGRAM 1999-2001

In 1999, the forecasts for capital investments were slightly above 416 million dollars. An amount of 353.2 million was allocated to major projects, of which 92 million for the extension of métro lines 2 and 5, and 63.3 million for periodic major maintenance of the system. This forecast is more than 173 million dollars higher than the corresponding period of the 1998-2000 three-year program.

Capital investments have a considerable economic impact. According to the Bureau de la statistique du Québec, the investments the STCUM plans to make for the 1999-2001 period will result in the creation of 1,100 jobs among direct and secondary suppliers. In addition, they will generate 62.5 million dollars in added value including 40.3 million in salaries, 18 million in taxes and levies for the provincial government and 11.1 million for the federal government.

All these capital investments will help to enhance the quality of service offered by the company and will enable the company to keep the public heritage under its care, valued at more than 5.5 billion dollars, in a state of good repair.

SHORTFALL

In the middle of the year, the financial statements showed a shortfall of 9.5 million dollars. This situation can be explained, in part, by an underestimation of certain expenses in the bus division. As of May 31, for example, the bank of overtime hours exceeded the forecast for the entire year by more than 84,000 hours. The passenger and regional revenues were lower than predicted, and the decision by the government of Québec to lower the STRSM's contribution to the operating and fixed asset costs of métro line 4 for the years 1997 to 1999 reduced the influx of funds.

Various measures had to be taken immediately to ease the situation including a hiring freeze (except for jobs judged essential), reduction in overtime, a freeze on projects that had not yet begun and on expenditures for good and services, and the transfer of certain training expenses to the year 2000. The sums thus freed up enabled the company to make up the shortfall and to continue to offer passengers the same level of service.

As the financial framework in which the company evolves is becoming more and more restrictive, and faced with even

greater expectations from passengers, this situation is a perfect example of the problem of financing public transit, a subject which is at the heart of discussions between management and the Québec government.

BUDGET 2000

On October 28, the Board of Directors of the STCUM adopted the 2000 budget. This budget has increased by 9.8 million dollars (1.4 %) over 1999. The contribution of the municipalities of the CUM has been maintained at 231.6 million dollars for a second consecutive year. The operating costs have been reduced, and a slight increase in fares is planned in order to preserve the same level of service as in 1999.

The increase in passenger revenue, combined with the stability of other revenues, means that the operating revenues will cover 58 % of the operating costs, as compared to 42.8 % in 1991. The high level of self-financing achieved over the last decade is tied to the reduction in operating costs. These will decrease again in 2000, by 17.9 million dollars, a 3.2% reduction from 1999, while the planned level of service will remain more or less the same.



In order to achieve this, one of the most important projects in the action plan was the creation of the UCMU, *Unité de coordination des mesures d'urgences* (Emergency Measures Coordination Unit). The coordination unit will oversee local units located in each of the company's centres. When a crisis arises, the representatives of the UCMU will have to sustain the operations, keep management informed on the development of the situation, check the consistency of the information transmitted to the media and to passengers and, finally, establish a mutual aid and coordination link with the various emergency centres.

On October 1, the members of the UCMU and the local units in the centres carried out

their first real-time simulation. A little more than half an hour after the start of the emergency, the UCMU was operational. Forty-five minutes later, all those involved had arrived at the crisis site. This first simulation enabled the company to identify the strengths and weaknesses in the organization and operation of the unit; but on the whole, there is no question that the UCMU will prove to be an essential crisis management tool.

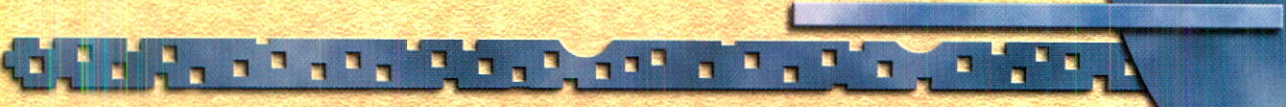
BUS PURCHASING COMMITTEE 2000-2002

The STCUM will need 300 new vehicles during the 2000-2002 period. A standard call for offers was put out in the fall of 1999 to three Canadian bus manufacturers : New Flyer of

Winnipeg, NovaBus of Saint-Eustache and Orion Bus of Mississauga, for the manufacturing of 439 city buses equipped with wheelchair access ramps. The contract will be awarded in 2000. The STCUM will take delivery of 100 buses in 2001, and 200 in 2002.

NEGOTIATIONS 2000

September 10 marked the date of the signature of the collective agreement with the *Fraternité des constables et des agents de la paix de la STCUM*. Among the principal changes were revisions in the organization of work and the modification of hours to ensure an increased presence during afternoon rush hour and at the close of service.



establishment of working groups and consultative management, a greater presence of managers in the field and improvement in internal communications. Internal surveys have shown that employees feel they are treated fairly and with respect. The degree of autonomy in the execution of their jobs and their pride in working at the STCUM are the points that they judge most favourably. This work continues in 2000.

Optimization of the low-floor bus

The refitting of the 273 low-floor buses continued throughout the year, and the work should be completed by the end of the year 2000. During the year, more than 10,000 work hours were dedicated to the conversion of the 39-seat vehicles to 31- or 36-seat vehicles.

In addition, the drawing up of a new procedure for service at the bus stops will now allow the company to maximize the number of stops on the routes accessible to wheelchair passengers while avoiding major work on municipal infrastructures. As a result, continued expansion of the accessible portion of the system is planned over the next three years. In 1999, the number of bus lines in the regular system accessible to wheelchair passengers was increased, with lines 24-Sherbrooke and 45-Papineau being added to the five lines already accessible.

Implementation of a new reservation system at Paratransit

The replacement of the present reservation system at Paratransit became necessary with the large increase in the demand for this type of transport. The evaluation phase for the time management software was completed during the year, and the company chose the ACCÈS 5 software from Giro. The installation of this new system, planned for 2001, will reduce the response time for Paratransit customers.

Métro extensions

A two-month delay in the start-up of the project led to the implementation of a fast-track schedule in order to minimize the impact on the deadline. The studies on line 2 (extension to Laval) were carried out throughout the year, while studies on line 5 (extension to Pie-IX boulevard) began during the summer. The results will be presented at the beginning of 2000. The calls for offers for construction and traffic studies, among others, have been issued.

Light Rail System

The transportation studies as well as the economic studies have been conducted with regard to the Henri-Bourassa and Park Avenue locations. Studies on technology, systems, urban integration and impact for these

two locations, as well as the sites at autoroute 10 and Rolland-Therrien boulevard in Longueuil have been completed. The mandate ended in 1999 as per the scheduled deadline with the deposit of the summary reports.

Réno-Station

The renovation of the 26 stations comprising the original métro system and the Control Centre continued throughout the year. At the end of 1999, 92 % of the production time had elapsed. This very important project designed to enhance the state of the public heritage under the STCUM's care will be completed in 2000. The value of this heritage is estimated at 5.5 billion dollars.

UCMU

No matter what it may do to predict emergency situations, the STCUM is not immune to a critical situation that exceeds its normal capacity to intervene effectively. The ice storm in January 1998 is one of the most obvious examples. During an unexpected crisis, the company must be in a position to call on all its specialized resources, quickly develop appropriate action plans and assign the necessary human resources, materials and finances for the resolution of the crisis.

The company

THE COMPANY'S 1999-2001 ACTION PLAN

The company's action plan is born from the STCUM's willingness to improve its performance from several standpoints: adapting the service to the demand, security, information, dependability, punctuality and reduction in operating costs.

Among the major operating priorities, the bus division will concentrate its efforts on delivery of all scheduled services, while the métro division will continue with improvement in customer service, dependability of service, security, customer information and courtesy. The other divisions of the company will unite in support of these major priorities and will work in concert with the operating divisions.

The company has also included among its priorities the realization of major projects requiring concerted efforts from the various services and again promoting an overall improvement in the company's performance.

Each action priority has been given a measurable and quantifiable objective as well as an indicator that will enable us to measure to what extent the identified objectives are being met and the progress of the company in this sense. The results can then be communicated

to all employees so that everyone is aware of and shares in these objectives and can work together to become more efficient.

THE MAJOR OPERATING PRIORITIES

The bus division

The objective of delivering 100% of the scheduled service to customers has remained the target for the bus division throughout the year. In order to increase the availability of buses, the procedures for maintaining and cleaning the vehicles have been reviewed. Scheduling and the follow-up of employees are now done on a monthly basis, and these measures enable us to better predict the requirements and identify courses of improvement in the area of supply and services.

The reorganization of the work of the exploitation officers, the solving of problems related to the provision of service, the systematic analysis of customer comments and the undertaking of a campaign on crowding and backpacks all contributed to the improvement in customer service. All of these different efforts enabled us to maintain delivery of service at an average level of 99.6 %. The dependability rate of buses increased by 15%, and the number of out-of-service vehicles was reduced.

The métro division

The number of outages of five minutes or more, and the number of clients affected increased by 21 % and 18 % respectively in comparison with 1998. In the same vein, there was an increase of 4 % in the length of the delays. These increases are mainly due to the ageing of the rolling stock as well as to the increase in the number of petty crimes. For example, 44 % of riders were affected by outages caused by problems with the functioning of the doors in the MR-63 cars, by doors being held open or by ill passengers on the trains.

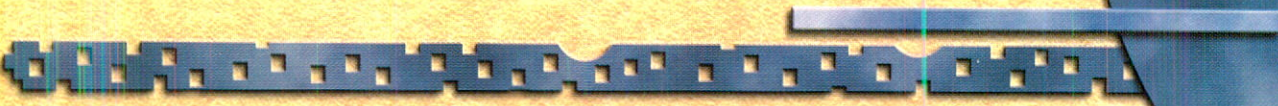
The assigning of surveillance officers to the platforms on a priority basis during rush hour, and the installation of a remote surveillance system at the Sainte-Catherine street installation at the Berri-UQAM station are some of the measures taken to improve the feeling of security.

THE MAJOR PROJECTS

Fifteen major projects form part of the company's action plan for 1999-2001. Among the most important are:

The mobilization plan

As its name indicates, this project is aimed at increasing the level of mobilization of the company's personnel. Some of the plans include continuing the



Financial performance

The company's willingness to adapt in order to meet the demands of a reduced budget enabled it once again to avoid cuts in service. Within the context of the squeeze on public finances, tight management of operating expenses enabled the organization to meet its 1999 budget while maintaining contributions from the CUM municipalities at the 1998 level. In addition, a slight increase in fares allowed the company to set aside a certain amount that was used to improve customer services.

The Dominion Bonds rating service recognized the excellence of the STCUM's management and gave it an A (high) rating.

The future

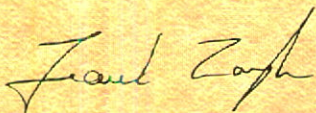
At the present time, there is a certain disenchantment among the public towards public transit. The reasons for this are well-known : urban sprawl, measures favouring automobile use, the movement of industrial sectors from the city centre to the suburbs and service judged unsatisfactory by passengers.

We must continue our efforts in the coming years. New and innovative means must be used to recover the segment of our clientele which has left, and to acquire new ridership, clients who are not at first glance public transit users. These methods could include the extension of métro lines, the implementation of a light rail service and reserved lanes, but must also include fiscal measures aimed at businesses and individuals to promote greater use of public transit and the allocation of stable and adequate sources of financing.

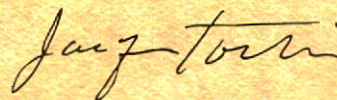
The document that you have in your hand details the results of the efforts undertaken in 1999 and indicates the amount of work initiated, continued or completed during the year. It shows the extent of all that has been accomplished and gives an idea of what still needs to be done for public transit in the years to come.

The goal for all of us who are part of the STCUM is to continually improve the dependability and the quality of our bus and métro systems, and to continue to offer our passengers quality service at a reasonable cost.

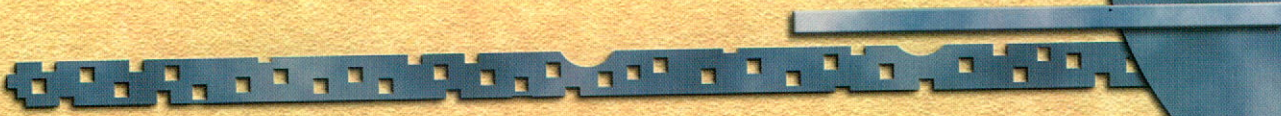
Happy reading!



Frank Zampino, CA
Chairman of the Board



Jacques Fortin
Director General



Paratransit, which has experienced continued growth for a number of years, will have its own budget of 25.7 million dollars, an increase of 22 %.

To balance its budget, however, the STCUM will have to carry out reductions of approximately 23 million dollars in the area of salaries. These reduction measures will be one of the sticking points in the next round of negotiations that the company will undertake with the four unions whose collective agreements expire in January 2000.

A (HIGH) RATING

In October, the Dominion Bonds Rating Service (DBRS) gave the STCUM an A (high) rating, considered excellent for an enterprise in the municipal sector. The agency recognized the quality of the STCUM's management portfolio, and it also endorsed the company's objectives to increase its efficiency and reduce its operating costs, while at the same time maintaining reasonable fares and carrying out its objectives to improve customer service.

The political arena

AN ANTICIPATED REPORT

The report from the commission on municipal reform (the Bédard report) was made public at the beginning of August. Even though its overall context was the equity and efficiency of the municipal fiscal regime, the financial situation of the municipalities and, more specifically, the problem of the reform of the municipal structures in Montréal and Québec, the Bédard report deals very little with the question of public transit financing, as only two of the 108 recommendations make reference to it.

Up to now, the report has brought up more questions than it has answered. But the fact remains that the Québec government seems to be showing a true willingness to forge ahead with its project on municipal fiscal reform, although it is too soon to draw any conclusions.

A COMMON POSITION

At the request of the government, the three major public transit companies in the Montréal area (STRSM, STL and STCUM) presented a report in June on the evaluation of the application of the law governing the Metropolitan Transportation Agency (AMT). The nine recommendations are essentially aimed at giving the transit companies a greater collective voice in the running of the sys-

tems, thus giving them the opportunity to establish a new financial equilibrium to facilitate the development of the infrastructures necessary for the growth of public transit.

While the role and the mission of the AMT are not at all in question, the transit companies nevertheless would like its direction to be more reflective of the operational, financial and political realities of the Montréal region. That is why they are proposing that they have expanded representation on the board of directors of the AMT and that the AMT not have responsibility for any operating activity other than the commuter trains. What's more, ownership of the regional equipment would have to pass from the AMT to the transit authorities serving those territories.

The three transit companies are of one mind that sources of financing tied to automobile use are the most legitimate and the most logical to ensure stable and consistent financing for public transit. An increase in the contribution on a litre of gas is proposed which could be collected at the same time as the gasoline taxes. This measure would ease the municipalities' financial burden.

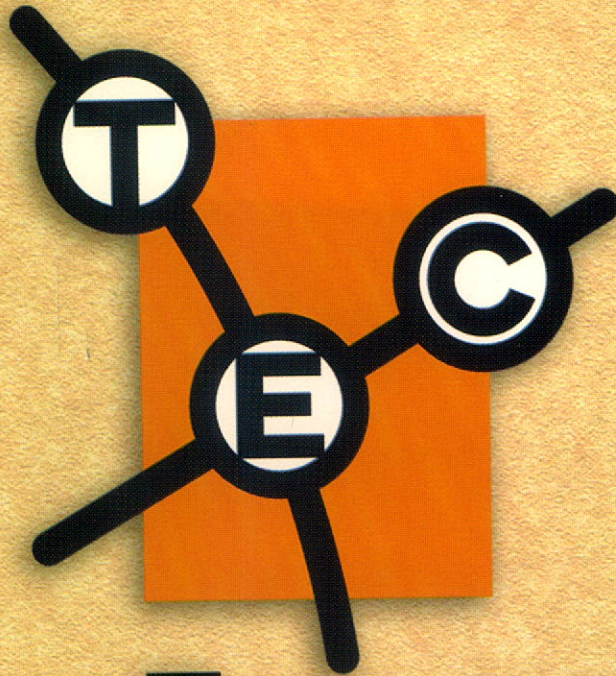
Other propositions were put forth to arrive, for example, at a fairer sharing of the financing of

the commuter trains. And, to the extent that certain AMT projects are likely to generate new inter-network effects, the transit companies are proposing that the AMT's budget allow for the necessary resources to compensate them.

A WORD FOR THE MINISTER

The Canadian Urban Transit Association (CUTA) initiated a lobbying campaign, joined by STCUM, STL, STRSM and their unions, asking Canadian finance minister Paul Martin for income tax reductions for public transit users. Over a few days, passengers were invited to sign and mail a pre-stamped card to minister Martin asking the Canadian government to adopt a more equitable fiscal policy by recognizing the public transit passes provided by employers as a non-taxable benefit, in the same way as parking spaces.

Employees whose parking is provided by the employer do not have to pay tax on this benefit. On the other hand, transit passes given by an employer to employees are considered to be taxable benefits. Thus, an advantage for car owners. It is important that the government adopt a long-term outlook and re-examine its policies and priorities so as to encourage a greater number of citizens to use public transit.



Transport en commun

This cross-country lobbying campaign took place from the end of January to the beginning of February.

During the presentation of his budget on February 16, 1999, minister Martin didn't act on this suggestion. But the idea is catching on, and CUTA is continuing its efforts to gain support at the government level.

SUFFIT DE S'EN SERVIR!

At the end of August, a \$1.5 million campaign promoting public transit was launched jointly by AMT, STCUM, STL and STRSM under the theme *Le transport en commun, suffit de s'en servir!* The signature TEC (*transport en commun*) ap-

peared on all the communication material : posters, banners, folders, newspaper ads, etc. Commercials were broadcast on radio, and the campaign was mentioned on television. An awareness campaign was conducted among 1,500 leaders from various activity sectors in the Greater Montreal area. The peak campaign period was during Transportation Week which ran from September 12 to 18.

REFORM OF THE TAXI LAW

On October 28, the company deposited its report on taxi transport to the *Commission des transports et de l'environnement*. The STCUM would like changes to the law in order to improve the service offered to those with

reduced mobility. The implementation of a new class of permit would enable the company to increase its service, similar to what was done in the area of school transportation.



Improvements in service



12

INTERNATIONAL YEAR OF OLDER PERSONS

Noting the unprecedented ageing of populations around the world, and in recognition of the contributions made by older people to social, cultural and economic development, the United Nations designated 1999 as the International Year of Older Persons.

As older people form a large part of the STCUM's clientele, this provided an ideal opportu-

nity to support the objectives of this event by trying to develop a greater solidarity between the generations and by highlighting the desire and willingness of older persons to assume their independence. The company helped to distribute information and participated in the organization of public events making use of, among other things, the company's retirees.

In collaboration with the *Association québécoise de défense des droits des personnes retraitées et préretraitées*, the company

met with more than 150 older persons from Montreal North in May and June. Why? To improve customer relations, to promote information tools and to demonstrate the advantages of the latest model of the low-floor bus. Remember that this particular model was designed in response to the ageing of the population, and that in 2000, 20% of the Quebec population will be 60 years and older.

FACILITATED ACCESS

Since February 8, the personal aide transit pass has been available for intellectually challenged persons who can thus have easier access to vehicles and stations forming part of the company's regular system; up to now this privilege has been limited to the visually challenged. The personal aide transit pass provides free access to any person accompanying someone who is visually or intellectually challenged. Persons registered with Paratransit do not have to obtain this card as their user card allows them to take advantage of this service.

This new measure, which encourages the social integration of people who are physically or intellectually challenged, has been adopted by the board of directors and forms part of the accessibility policy advanced by the STCUM.

REDUCED FARE

In response to the wishes of passengers to simplify the card-issuing procedure and to reduce the number of cards that they have to carry with them, Paratransit will apply in the future a *tarif réduit* (reduced fare) sticker on each new user card issued to persons aged 65 and over. Passengers will now simply have to present their seniors ID card and their Paratransit user card, no more need for their Golden Age card. This change will also avoid users having to get a second photo taken when

a photo already appears on the Paratransit card.

A SEMINAR

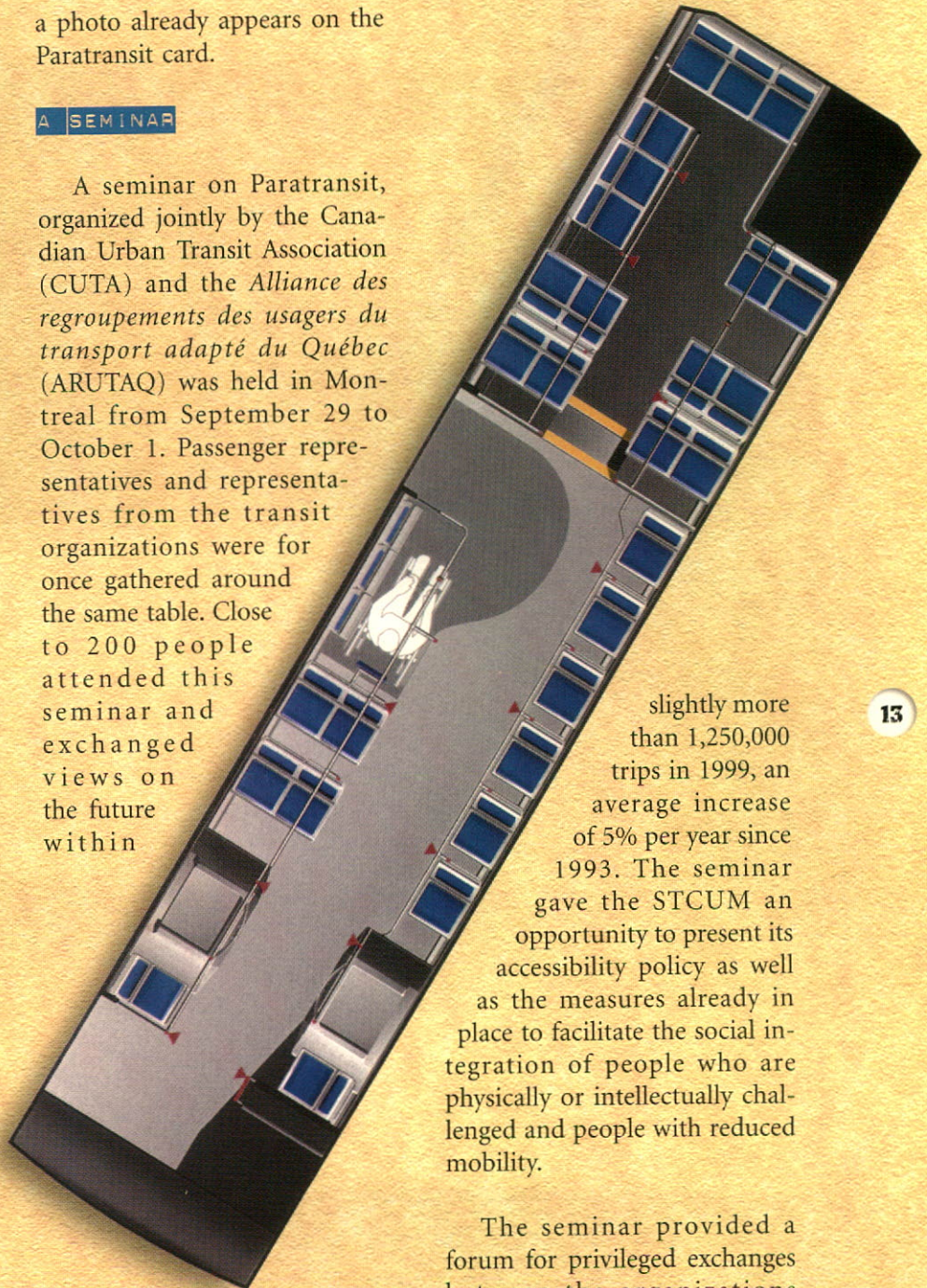
A seminar on Paratransit, organized jointly by the Canadian Urban Transit Association (CUTA) and the *Alliance des regroupements des usagers du transport adapté du Québec* (ARUTAQ) was held in Montreal from September 29 to October 1. Passenger representatives and representatives from the transit organizations were for once gathered around the same table. Close to 200 people attended this seminar and exchanged views on the future within

the particularly unstable context of municipal fiscal reform.

There are currently 13,000 people registered for the STCUM's Paratransit. The company's Paratransit centre made

slightly more than 1,250,000 trips in 1999, an average increase of 5% per year since 1993. The seminar gave the STCUM an opportunity to present its accessibility policy as well as the measures already in place to facilitate the social integration of people who are physically or intellectually challenged and people with reduced mobility.

The seminar provided a forum for privileged exchanges between the organizations representing users, the transit companies and the government decision-makers including those from the Transport Department.



Overall improvements

FARES

On April 1 the STCUM fares increased by an average of 2.5 %. Cash payment increased from \$1.85 to \$1.90, while the cost of the monthly pass went up to \$46, an increase of one dollar. Despite these increases, the STCUM continues to offer among the best fares in North America. Revenues from this increase are estimated at approximately 4 million dollars, most of which will be used for the improvement of customer service.

BETWEEN TWO STOPS

Women represent 60% of the company's clientele. According to surveys, two out of three women are afraid to go out alone at night in Montreal. In 1996, the STCUM accepted the invitation of the Women's Urban Safety Action Committee (CAFSU) to set up a project aimed at increasing the safety and sense of security among its female passengers. The experience was a positive one, and the "Between Two Stops" service became permanent in January 1997. Thanks to this service, women travelling alone at night can ask the driver to let them off the bus between two stops on the regular route.

This year, in order to better respond to its female clientele, the company modified its schedules to take seasonal time changes into account. Thus,

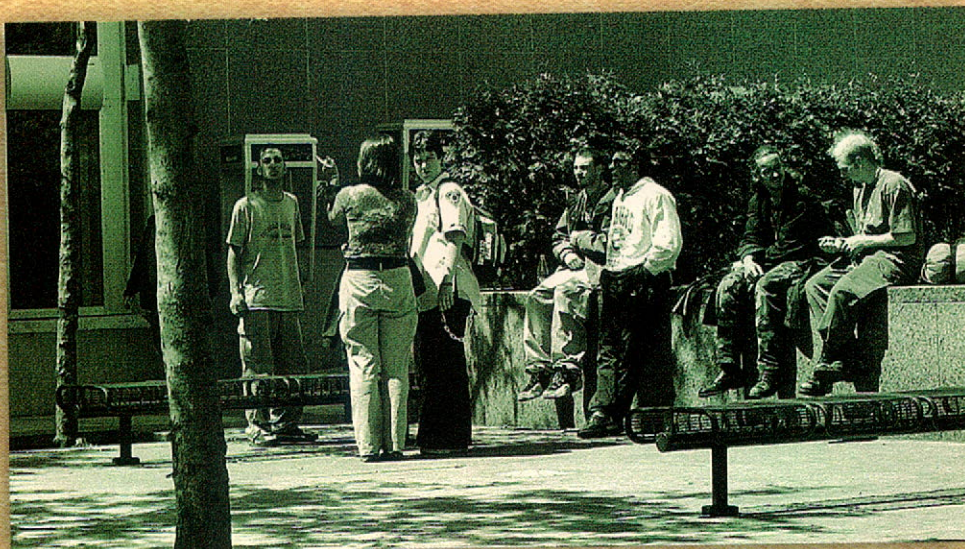
from August 30, 1999 to April 30, 2000, the service is offered as of 7:30 p.m. rather than 9:00 p.m.

It is estimated that approximately one hundred women use the service each day on the territory of the CUM.



*Un service
pour la sécurité
des femmes en ville*

 **STCUM** CAFSU



COEXISTING WITH THE HOMELESS

There are more and more homeless people in Montreal and, consequently, their number continues to grow in the downtown area. They are also younger and bolder. They congregate in groups near the métro entrances for shelter and solicit passengers who don't particularly appreciate this sort of intimidation. As a result, the feeling of security is reduced. To try and improve the situation, the surveillance service, in conjunction with various partners and those working in the homeless environment, implemented a project aimed at reinforcing passengers' and employees' sense of security by reducing public disorder and by trying to help the homeless youth improve their situation.

Representatives from the STCUM (station managers, maintenance employees, those responsible for Réchaud-Bus, surveillance officers), retailers with boutiques located in métro

shopping centres, participants from the YMCA, Passage, Bunker, Cactus, the CLSC, the CUM police department and municipal councillors all sat down at the discussion table to try and find solutions. Together they developed a plan of action to remedy the situation.

The measures deal as much with the human factor as with changes in the physical environment. Actions taken on the immediate physical environment have had a positive effect on passengers. At the human level, a double-barrelled action was undertaken. Firstly, surveillance officers participated in awareness sessions on the realities of life for homeless youth and received training in positive communication. Secondly, the partners directly involved in the homeless environment opened a kiosk to help the youth.

The sources of this problem are obviously too extensive to be solved by these measures, but at least it's a step in the right direction.

A FREE RIDE

At the request of the Emergency Preparedness Centre, the STCUM agreed, for only the second time in its history, to let the métro run throughout the night. The first "overnighter" took place March 3, 1971 during the snowstorm of the century. On the occasion of the millennium festivities, the night bus system was reinforced by nearly a hundred vehicles so that trips could be made without any problem throughout the city.

From 8:00 p.m. on December 31 until the resumption of service on January 2, the métro and bus services were completely free. This is another example of an historic gesture; the only other occasion on which the STCUM offered free service was October 14, 1991, to mark the 25th anniversary of the métro.

THE CUSTOMER SERVICE COMMITTEE

Last March 17, the members of the board of directors approved the dissolution of the Complaint Committee and the creation of a completely new group called the Customer Service Committee. Created in 1989, the Complaint Committee's mandate was to ensure that complaints received were the subject of a full enquiry involving the complainant and the employee or the service concerned. This committee had made recommendations to the board over the years to encourage the efforts of employees to improve the quality of service.

The new Customer Service Committee has a broader mission. To be exact, its members have a mandate to handle the most serious complaints, to look into the various customer service problems and to make recommendations to the board on the directions for customer service, the standards for service quality, the major projects for improving service and the customer information policies.

The Customer Service Committee is comprised of three members of the board of directors (Mr. Pierre-Yves Melançon, vice-president of the board and president of the committee, Mr. Yves Leblanc and Mrs. Ginette Marotte), the company's managing director, Mr. Jacques Fortin, and is coordinated by the Director of Customer Service, Mrs. May Kaine.

SHARED TAXI

A third line served by shared taxi was added to lines 290-Sainte-Marie and 291-Senneville in 1999. As of October 4, workers at the Anjou business park were able to take advantage of a shared taxi service implemented by the STCUM and the Ville d'Anjou authorities. This made-to-measure service is insured by the company Co-op de l'Est.

PASSENGER CODE OF CONDUCT

As of mid-September, surveillance officers have undertaken an awareness campaign on the code of conduct to be observed in the métro. The campaign is aimed at reducing the number of problems of public disorder, particularly during the hours when students begin and end their school day. The first phase ran from mid-September to the end of October during which time warning tickets were issued to offenders. This was followed by an enforcement phase from the beginning of November to mid-December, when those who did not respect the regulations received statements of offence accompanied by fines ranging from \$75 to \$200. The STCUM runs this campaign annually to reinforce the feeling of security in the métro.

1999 SUMMER CAMPS

With the approach of summer, thousands of children invade public transit. To facilitate

their trips, the company organized a meeting with representatives from the *Clubs de vacances du Service des loisirs de Montréal*. An information pouch containing a system map, a traveller's guide, a list of the bus lines and important telephone numbers was distributed. As always, it was recommended that youngsters travel as much as possible outside rush hour. Monitors were asked to advise of their trips at least 48 hours in advance and, if possible, to have transit fares at hand when boarding. All this information, and more, is contained in the *Guide de sécurité à l'usage des monitrices et moniteurs des clubs de vacances*.

NEW AND IMPROVED

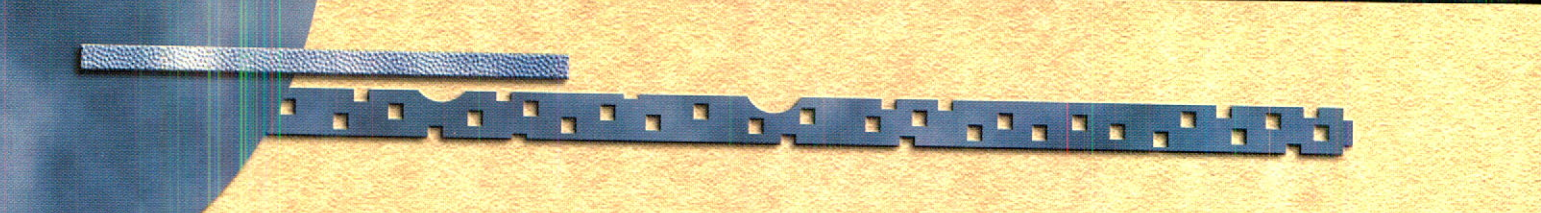
On a more general note, the following innovations should be mentioned: new and more modern signage at the Dorval station to respond to passengers' needs; the sale of Tickets-train in booklet form, the creation of line 219-Parc-Industriel-Kirkland to serve a neglected and difficult-to-access area; and the modification of line 72-Alfred-Nobel in order to provide better service in the Saint-Laurent Technoparc. The creation of line 219 was carried out in conjunction with the city of Kirkland which agreed to share the financial risk associated with this service for the first year of operation. The modification of line 72 benefited from financial support from the city of Saint-Laurent and from a promotional effort



by Nortel Networks whose 3,000 employees are the principal beneficiaries of the modification.

It should also be noted that line 261-Trainbus Saint-Charles was extended to serve the clientele at the new CEGEP G rald-Godin in Sainte-Genevi ve on the West Island. The service was adapted to respond to the needs of students through renovation of a terminus facing the college, addition of vehicles during morning and afternoon rush hours, and synchronization of the bus schedules with the arrival and departure of commuter trains on the Montreal/Rigaud line.

Finally, the campaign on crowding on the buses was re-run from July to September. Initially launched at the end of 1998, the low-floor bus crisis in January hampered its effectiveness. This time, the campaign was well-received, and its message well understood by passengers.



The more things change...

...the more they stay the same. If 1998 started with a bang with the ice storm, 1999 also came in with a roar. But while the ice storm affected a major portion of Quebec, delivering a blow to the STCUM as well as all the other transit companies in the Greater Montreal area, the low-floor bus crisis affected only the STCUM.

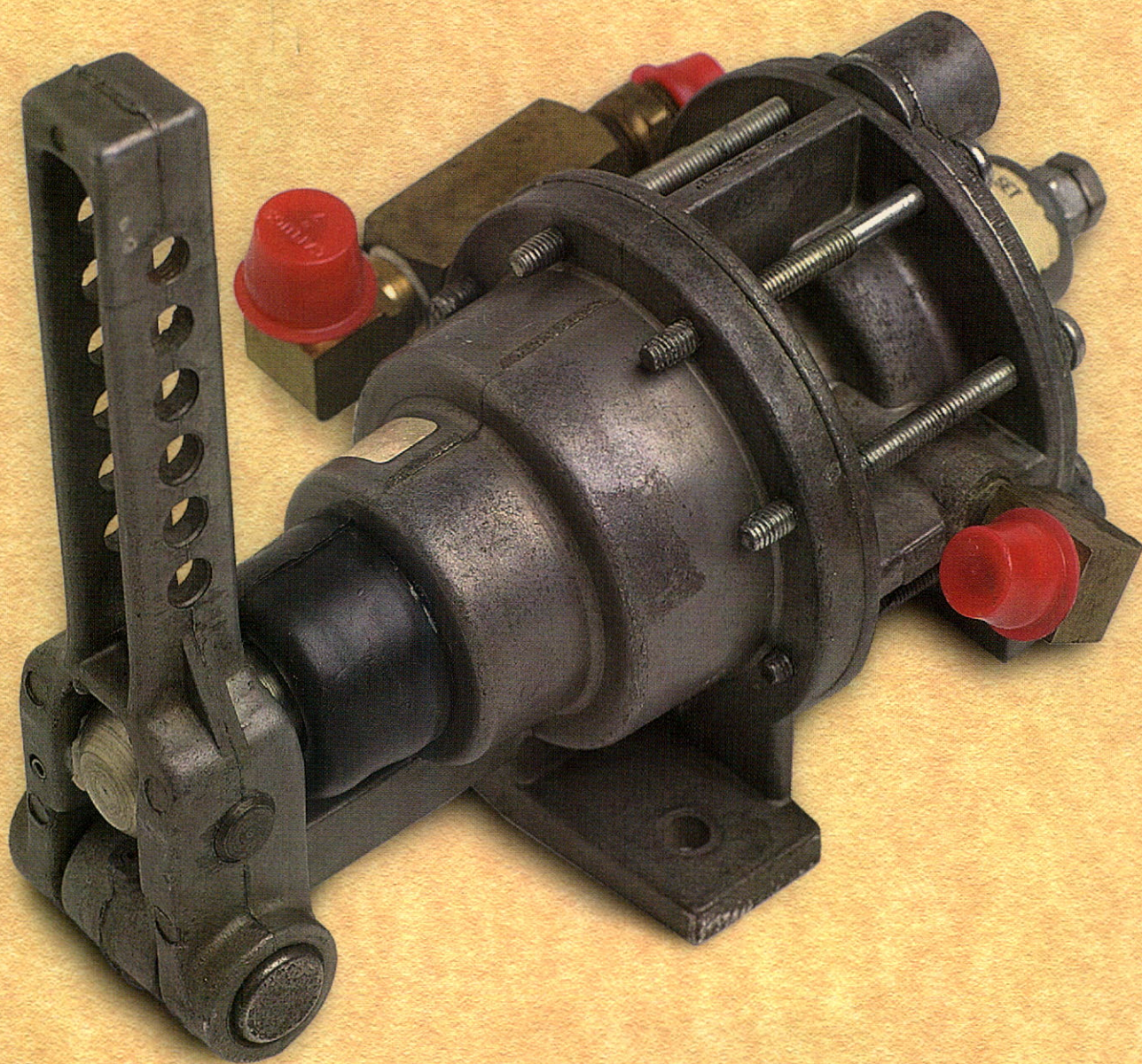
On Monday January 4, following the holiday period, the 360 low-floor buses were taken out of circulation after deceleration problems were observed by drivers. This represented 25 % of the bus fleet immobilized in the depths of winter. Three days later, after having set up a preventative inspection procedure and increasing the tension on a cylinder spring, the low-floor buses were progressively put back in service. The company implemented a special procedure asking drivers to be even more vigilant and to report any anomaly. On Saturday January 9, a similar deceleration problem was detected on a bus which was immediately subjected to a battery of tests. Faced with the evidence that the measures taken during the preceding days had not been sufficient to solve the problem, company management had no choice but

to immobilize all the low-floor buses for a second time. They were taken out of service the next day.

A working committee was convened, comprised of mechanics and experts from the STCUM and NovaBUS. The Laval and South Shore transit companies, who also owned low-floor buses, were invited to observe the ongoing work. On Tuesday, representatives from Williams Controls, the manufacturers of the acceleration cylinder, arrived in Montreal and joined the group who were working non-stop. On Wednesday the 13th, they finally got to the bottom of the problem. A certain number of cylinders from the same manufacturing lot were not adequately lubricated. As a precautionary measure, the cylinders on all the Nova buses were inspected and repaired where necessary. On January 14, company management summed up the situation at a press conference and announced that as soon as they had been inspected, the low-floor buses would be put back in service. This put the rumours to rest regarding the STCUM's maintenance methods. The same day, a hundred or so buses were put back into the system.

On January 16, twelve days after the first indication of a deceleration problem, all the low-floor buses were back in service. The crisis was over.

This crisis received major media coverage. From January 4 to 18, the electronic media broadcast some 750 audio or video clips representing more than 20 hours of air time, while 75 articles appeared in Quebec newspapers.



Everyday life

MEDALS OF BRAVERY

On May 10, during an official ceremony held at Rideau Hall in Ottawa, the governor-general of Canada presented medals of bravery to two STCUM bus drivers. Claude Bergeron and Paul-André Boucher had saved the life of a woman who was attacked by her husband at the Villa-Maria métro station.

A few days later, on May 14, Mr. Bergeron and Mr. Boucher received a similar honour at the National Assembly in Quebec City.



RECOGNITION PROGRAM

Since January 1999, the company has had a program in place to recognize exceptional acts of citizenship or bravery by employees in the exercise of their duties. A half-dozen people received a special certificate from the managing director recognizing their achievement.

A FIRST

At the beginning of the year, for the first time in the company's history, a woman rose to the job of foreman in the maintenance division. Danie Daoust became sanitary maintenance foreman and manages a team of 35 employees.

MANY ARE CALLED...

On March 29th, 7,000 people turned up to obtain a form allowing them to apply for temporary jobs as maintenance employees, cleaners and unskilled workers. The staffing division estimates that the company will hire approximately forty people for these posts during 1999 and 2000. Within the framework of its equal access plan, the STCUM would like to recruit a ratio of 40 % women and 25 % cultural and visible minorities.

TWO SPECIAL DAYS AND A CHANGE OF SEASON

June 2 marked International Pure Air Day which the STCUM participated in once again. Under the auspices of Transport 2000, it was an ideal forum in which to highlight the ecological advantages of public transit. An awareness campaign was carried out throughout the month of May, supported by posters in the métro, on the sides of buses and bus shelters. Pamphlets were distributed,



commercials were broadcasted and draws were held for monthly transit passes. This campaign ended with an event for the general public on June 2 that took place throughout the day on the esplanade of Place des Arts.

Another event in which the STCUM regularly participates is Montreal Museum Day. The thirteenth edition of this event was held on May 30. In collaboration with the board of Montreal museums directors, the STCUM again offered a free shuttle service between the participating museums. This shuttle service contributed greatly to the success of the event which attracted 60,000 people.

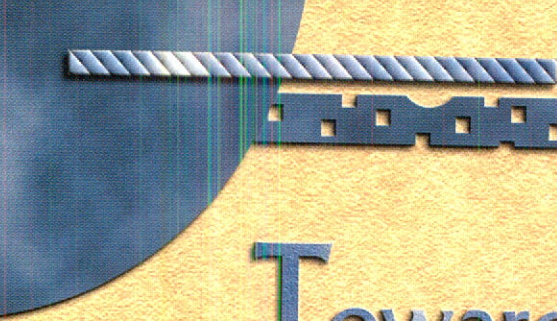
For several years, the company has joined forces with Renaissance Montréal to collect used clothing. Renaissance Montréal is a non-profit organization attempting to integrate the unemployed into the workplace through training programs and job placement. This year, the seventh "Change of Season" operation was held from October 25 to 29, during which time 1,635 bags of clothing were collected, the largest collection in the history of the event.

EMPLOYEE GOOD WORKS

Held under the same theme as the previous year, *Au-delà des dons, il y a des gens*, the annual fund-raising campaign took

place from November 1 to 19. Almost \$270,000 was collected. This sum, the largest collected since the event began, will be divided among three organizations : Centraide, the Red Cross and Réchaud-Bus.

In addition, during a three-day blitz in of November, employees collected \$26,004 in the métro in order to prepare Christmas baskets for the less fortunate. This sum enabled 250 families to receive a basket of food for the holiday period.



Towards the year 2000

THE BUG

Due to the Y2K bug, the year 1999 is critical for all companies in the industrialized world, and the STCUM is no exception. Not only must it replace some of its computer equipment, it must also continue the conversion of applications begun in 1998. The company set up the Project Year 2000 committee to handle this long-term problem.

The mandate of the committee is to ensure that all software and hardware pass the year 2000 test. This means that an inventory must be made of all the computer and electronic equipment as well as any other equipment necessary for the proper functioning of the company. All sectors are involved. The committee will coordinate the operations in order to ensure that the work is done properly, that there are no duplications or oversights and that deadlines are met.

At the end of the year, 185 applications, systems and pieces of equipment will have to be thoroughly tested and certified, from the postage machines in the mailroom to the métro itself, including the controls on the air-conditioning units, the Télécité panels, the automatic control devices in the escalators, the telephone system, the master clock at the Control Centre,

the web site, the TRAJET, SIGGAR, GESMAT and MACD2 software, etc.

The planned replacement of 1,000 micro-computers that are not Year 2000 compatible, carried out in parallel with the validation work, could not be completed in 1999 due to the complexity of the task. The units that could not be replaced in time were equipped with a software patch enabling them to handle the year 2000 problem. Replacement of the obsolete units will be completed during the year 2000.

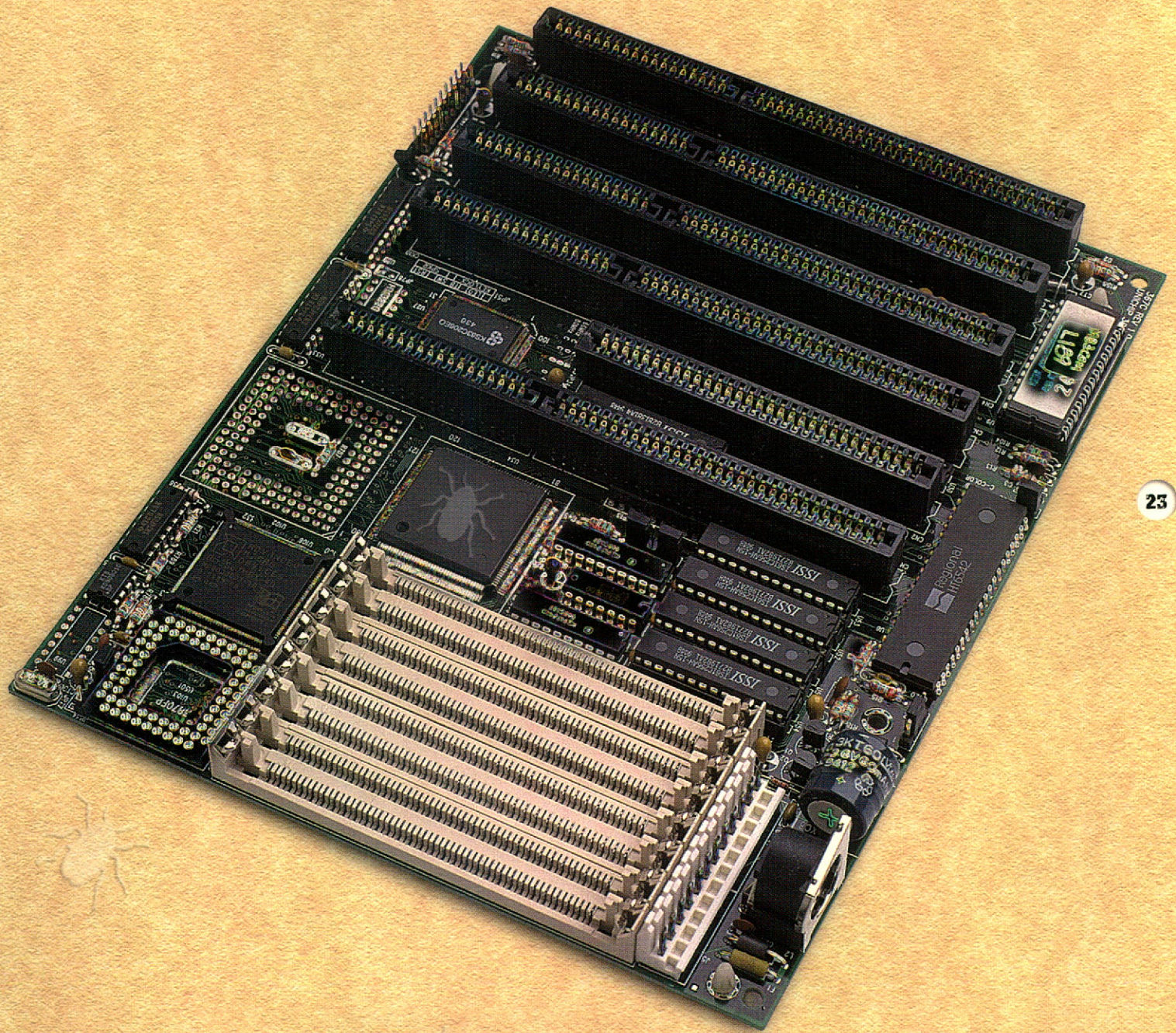
In addition, February 12 marked the scrapping of the STCUM's central computer. The old AMDAHL computer said its goodbyes. It was sold and dismantled. Some pieces of equipment will have a second career, others will be recycled. Two hundred gigabytes of data have been transferred to a late-model IBM computer, and the library of 20,000 magnetic tapes has been moved from the old head office to the central computer's new home at the Crémazie location.

SAP

As the financial systems are not Year 2000 compliant, and rather than maintain multiple systems which are more or less obsolete, the company turned to

a system capable of handling all its management activities. In the hope of improving its performance, STCUM management made an important choice for the future. This is how they came up with the idea of installing an integrated enterprise software system, and the R/3 system from the German company SAP was selected.

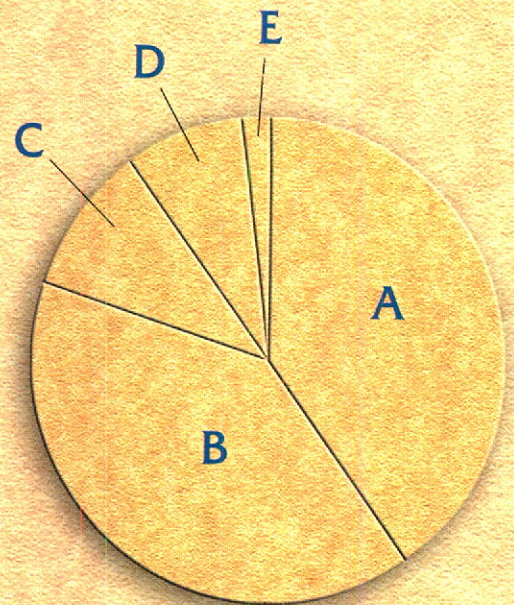
Once the project was started, it became obvious that the effort required to implement it had originally been underestimated, as the complete installation had been anticipated for the last quarter of 1999. As a result, the project was split up into four deliveries, two in 1999 and two in 2000. Delivery of the main accounting functions (financial statements, accounts payable, etc.) and purchasing took place October 31, while the module for the management of payments to retirees and human resources was delivered as planned on November 30. The payroll function and the gradual delivery of the other elements of the project will be completed in the year 2000. Overall, every administrative department was affected by the installation of this system which altered most of the company's administrative procedures.



The STCUM in numbers

REVENUE (in millions of dollars)

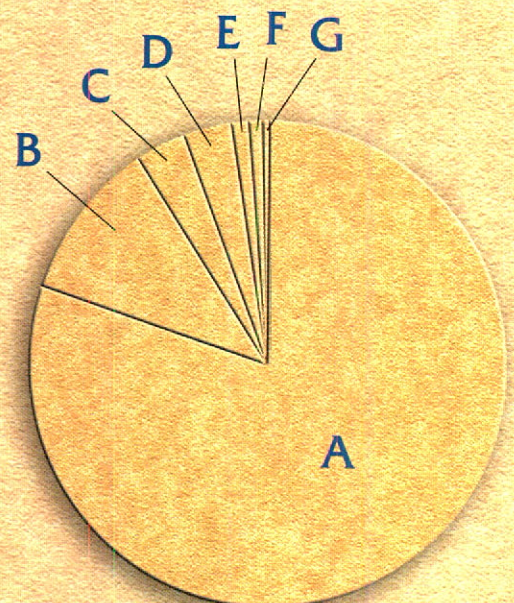
	\$ 682,643
A. Contribution from the MUC municipalities	\$ 254,600
B. Passengers	\$ 285,145
C. Miscellaneous contributions	\$ 70,861
D. Subsidies from the government of Québec	\$ 57,877
E. Other	\$ 14,160



24

EXPENSES (in millions of dollars)

	\$ 676,694
A. Bus and métro	\$ 541,893
B. Debt servicing and financing costs	\$ 66,081
C. Sinking fund	\$ 29,983
D. Paratransit	\$ 24,085
E. Maintenance of fixed assets	\$ 9,232
F. Capital expenditures fund	\$ 4,570
G. Unexpected expenditures	\$ 850



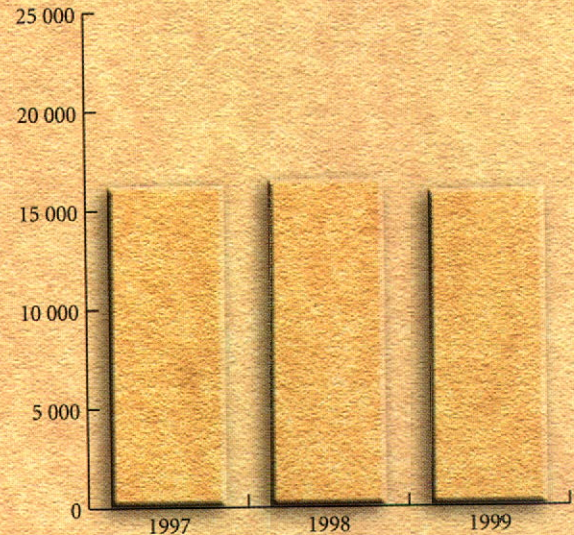
COMMENTS AND COMPLAINTS

All phoned-in, mailed and emailed comments and complaints received.

Number of comments and complaints

1997	1998	1999
16,091	16,396	15,904

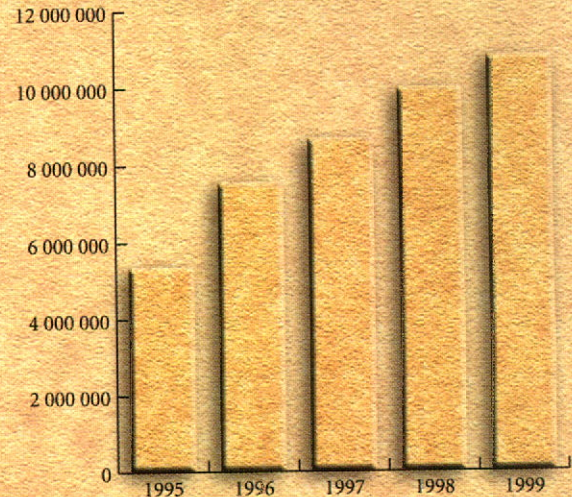
We can observe a 2 % decrease from 1998.



TELBUS

TelBus, the automated telephone system that provides bus schedules, received 10,795,550 calls during the year, an average of nearly 30,000 calls daily. This represents an increase of 8.4 % in comparison with 1998.

1995	5,330 443
1996	7,531 339
1997	8,655 807
1998	9,957 392
1999	10,795 550



25

PLANIBUS

Planibus is a folder providing information on the schedule and route of a bus line. During the three distribution periods, in January, June and September, three-and-a-half million Planibus folders were distributed to passengers.

INFOBUS

Infobus are panels providing the schedules and routes of a bus line at a given point. The some 3,000 Infobus panels spread across the STCUM territory are updated three times a year.

A-U-T-O-B-U-S INFORMATION CENTRE

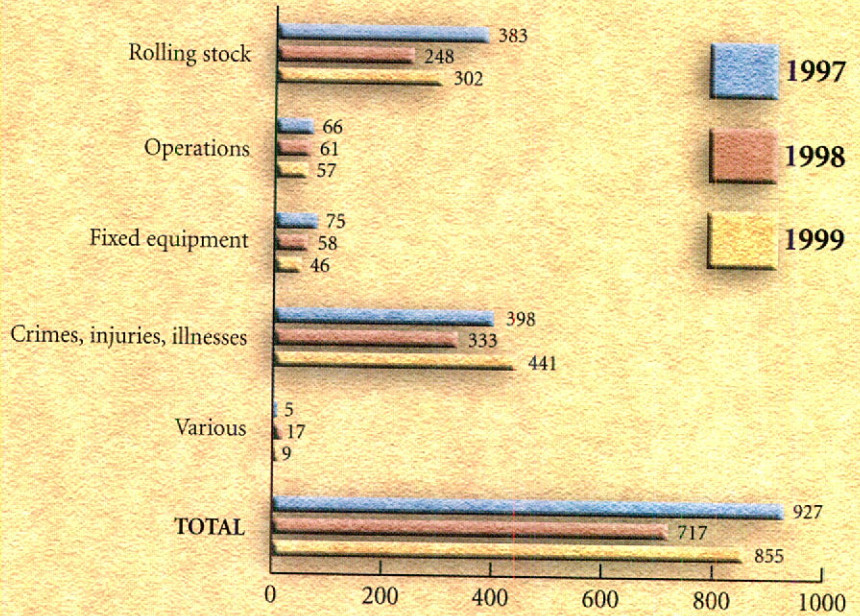
In 1999, the information centre responded to 3,161,435 calls, an increase of 338,000 in comparison with 1998. Of this number, 15 % were handled by the agents; the others were handled by the automated system.

INTERNET SITE

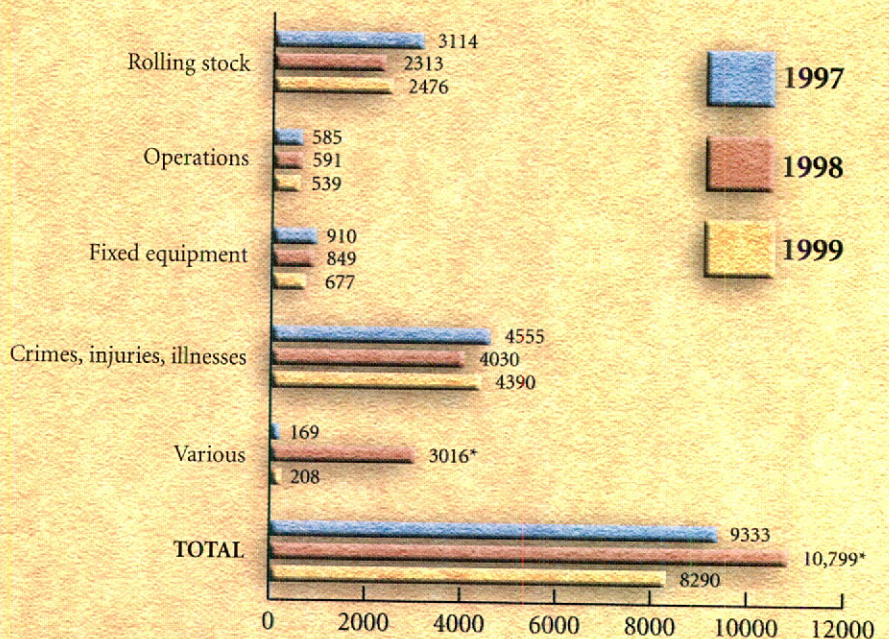
The number of visitors to the internet site increased by 55 % in 1999. The 361,000 hits represent a count of almost 1,000 visitors per day. The site is very much appreciated by customers.

DEPENDABILITY OF THE MÉTRO

Number of incidents of 5 minutes or more






DELAYS (in minutes)

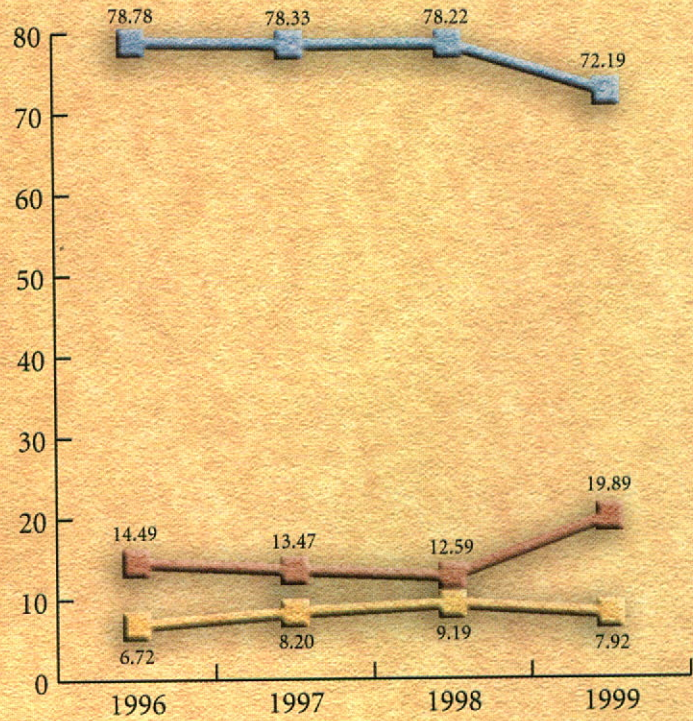


*Including 3,016 minutes attributable to the ice storm in January 98.

PUNCTUALITY OF THE BUSES

Performance expressed as %

- On time  (-1, +3 min.)
- Ahead of time  (-5, -2 min.)
- Late  (+4, +5 min.)



VEHICLES AND SYSTEM

The fleet

- 1,600 buses
 - 1,144 standard buses
 - 456 low-floor buses
- 759 métro cars
 - 336 MR-63
 - 423 MR-73
- 89 paratransit minibuses
- 7 regular minibuses

The system

- 173 bus lines (including 20 in the night service)
- 11 reserved lanes covering 45.5 km
- 4 métro lines totalling 65 km of track and serving 65 stations

Accidents with damages involving a bus or a minibus

1995	1996	1997	1998	1999
3,113	2,781	2,986	2,844	2,897

Kilometres travelled in 1999

Bus	72,373,649
Métro	58,945,000
Paratransit minibus	3,072,686

FARE GRID

	1995	1996	1997	1998	1999
CAM					
Regular fare	\$43.50	\$44.50	\$45	\$45	\$46
Reduced fare	\$18	\$18.50	\$19	\$19	\$19.50
Weekly CAM					
Regular fare	-	-	-	\$12	\$12.25
Reduced fare	-	-	-	\$6	\$6.25
Strip of six tickets					
Regular fare	\$7.50	\$7.75	\$8	\$8	\$8.25
Reduced fare	\$3.50	\$3.75	\$4	\$4	\$4.25
Cash					
Regular fare	\$1.75	\$1.85	\$1.85	\$1.85	\$1.90
Reduced fare	\$0.90	\$1	\$1	\$1	\$1
Tourist card					
1 day	\$5	\$5	\$5	\$5	\$5
3 days	\$12	\$12	\$12	\$12	\$12

SALES OF TRANSIT FARES

Number of fares sold	Regular fare	Reduced fare
CAM	2.4 million	1 million
Weekly CAM	2 million	123,000
Strip of six tickets	6.3 million	2.3 million
Cash payment	23 million	3 million
Tourist card		
1 day	82,163	
3 days	30,213	

MÉTRO SYSTEM**The busiest stations**

	(entries)
McGill	11,129,104
Berri-UQAM	9,995,428
Henri-Bourassa	7,938,901
Longueuil	7,349,871
Guy-Concordia	7,124,659

The busiest day

Thursday February 11, 1999
with 745,623 entries.

BUS SYSTEM**The busiest lines**

(average weekday ridership)

1. 80-Av. du Parc	15,100
535-Voies réservées du Parc/Côte-des-Neiges	30,700
2. 139-Pie-IX	45,800
505-Voie réservée Pie-IX	32,300
	8,100
	40,400
3. 67-Saint-Michel	39,300
4. 121-Sauvé/Côte-Vertu	36,200
5. 69-Gouin	29,600

ANNUAL RIDERSHIP

Approximately 342 million trips were recorded, 1.7 million more than in 1998, an increase of almost 0.5 %. Also included in the above total are the 1,253,378 trips made on Paratransit.

THE WORKFORCE AS OF DECEMBER 31, 1999

Sectors	1997	1998	1999
First-level operations management	314	287	299
Middle management	125	112	116
Managers	191	151	154
Professionals and non-unionized office employees	110	108	104
Unionized professionals	167	165	182
Divisional clerks	196	203	204
Surveillance officers	142	150	139
Unionized office employees	651	569	568
Drivers, operators and related services employees	3,611	3,571	3,551
Maintenance employees	1,800	1,778	1,801
Total	7,307	7,094	7,118

Representation of women

Women form 15 % of the company's workforce, an increase of 1 % from 1998.

Unions and company associations

Syndicat des chauffeurs d'autobus, opérateurs de métro et employés des services connexes au transport de la STCUM, section locale 1983 – SCFP
Syndicat du transport de Montréal – CSN
Syndicat des employé(e)s de bureau, technicien(ne)s et professionnel(le)s de la STCUM, section locale 2850 – SCFP
Syndicat des employés du transport en commun, section locale 2551 – SCFP
Fraternité des constables et agents de la paix de la STCUM
Syndicat des professionnelles et professionnels de la STCUM
Association des chefs d'opérations – Surface
Association des chefs d'opérations – Métro
Association des contremaîtres
Association des cadres – STCUM

Board of directors



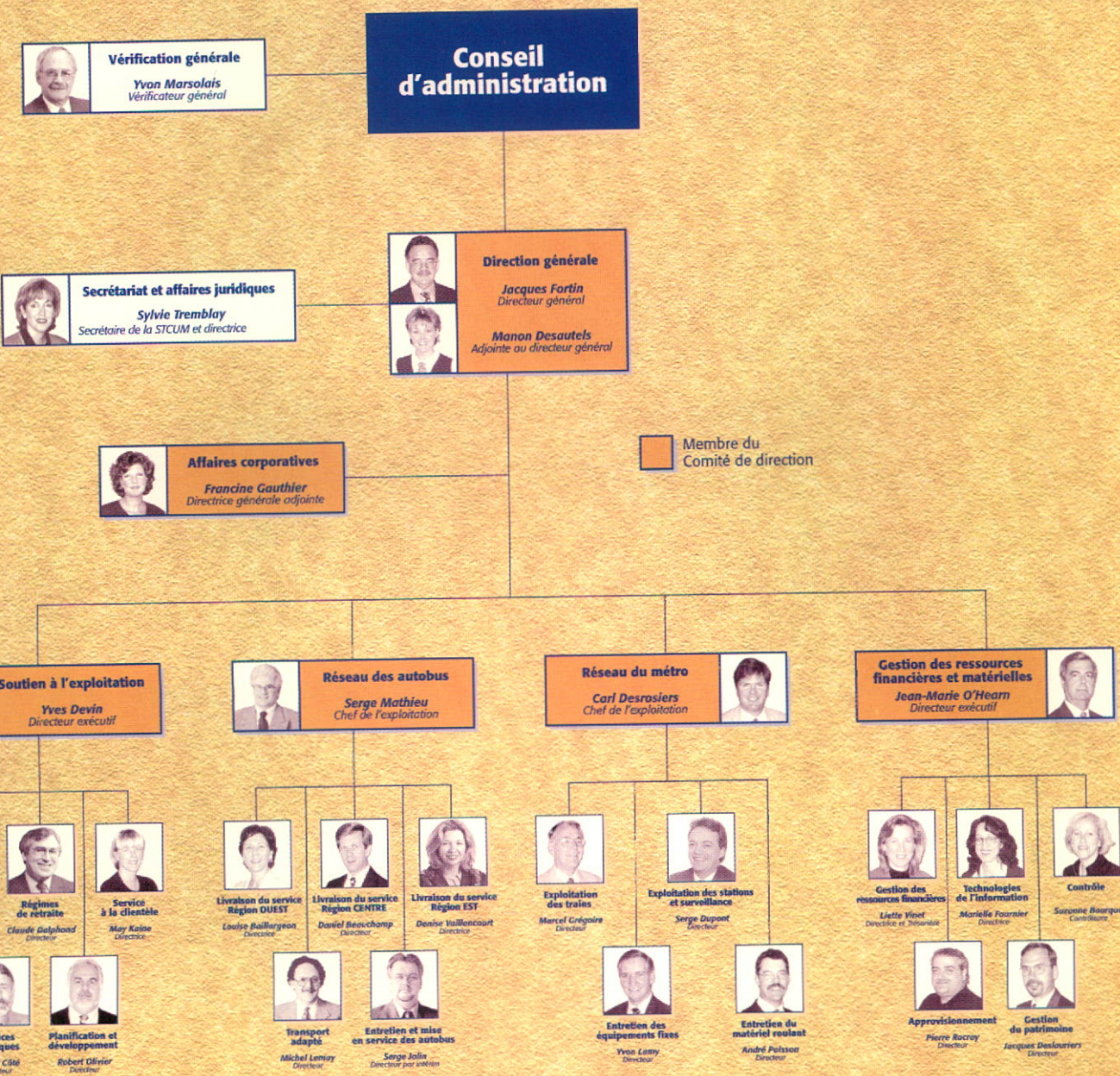
1 2 3 4 5 6 7 8 9

30

- 1 Mr. Yves Leblanc, Montreal citizen's representative
- 2 Mr. Achille Polcaro, Montreal city councillor
- 3 Mr. John W. Meaney, mayor of Kirkland
- 4 Mr. Pierre-Yves Melançon, vice-chairman, Montreal city councillor
- 5 Mr. Frank Zampino, CA, chairman, mayor of Saint-Léonard
- 6 Mrs. Vera Danyluk, chairwoman of the Montreal Urban Community Executive Committee
- 7 Mrs. Ginette Marotte, citizen's representative for the suburbs
- 8 Mr. Jean-Guy Deschamps, Montreal city councillor
- 9 Mr. Ovide T. Baciú, mayor of Roxboro

Audit Committee

- Mr. Frank Zampino, CA, chairman, mayor of Saint-Léonard
- Mr. Jacques Fortin, director general
- Mr. Ovide T. Baciú, mayor of Roxboro
- Mr. Jean-Guy Deschamps, Montreal city councillor
- Mr. Michel Bélanger, FCA
- Mr. L. André Poirier, CA



FINANCIAL STATEMENTS

December 31, 1999



SUMMARY

Auditors' Report	34
Financial Statements	
<i>Operating Fund</i>	
Revenue and Expenditures	35
Balance Sheet	36
<i>Capital Expenditures Fund</i>	
Operations	37
Permanent Financing Carried Out	38
Balances Available Under Closed Loan By-laws	39
Balance Sheet	40
<i>Working Capital Fund</i>	
Uncommitted capital	41
Balance Sheet	42
<i>Sinking Fund</i>	
Changes in the Reserve for the Redemption of Debentures	43
Balance Sheet	44
<i>Capital Assets</i>	45
<i>Long-term Debt</i>	46
<i>Notes to Financial Statements</i>	47 à 55
Supplementary Information	56 à 61

AUDITORS' REPORT

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

We have audited the balance sheets of the Operating Fund, the Capital Expenditures Fund, the Working Capital 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, 1999 and the statement of revenue and expenditures of the Operating Fund, the statements of operations, permanent financing carried out and balances available under closed loan by-laws of the Capital Expenditures Fund, the statement of Uncommitted Capital of the Working Capital 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, 1999 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 3.

Raymond Chabot Grant Thornton

General Partnership
Chartered Accountants

Montreal
March 13, 2000

OPERATING FUND

REVENUE AND EXPENDITURES

Year ended December 31, 1999

(Stated in thousands of dollars)

	BUDGET	1999	1998
	\$	\$	\$
REVENUE			
Passenger (Note 4)	285,446	285,145	276,098
Contribution from the municipalities served (Note 5)	254,600	254,600	254,600
Government of Québec subsidies (Note 6)	59,093	57,877	61,183
Contribution from the Agence métropolitaine de transport (note 7)	70,236	70,030	70,447
Contribution from the Société de transport de la Rive-Sud de Montréal (note 8)	2,689	831	1,589
Other revenue	13,255	14,160	14,181
	685,319	682,643	678,098
EXPENDITURES			
Bus and metro service	542,655	541,893	540,840
Transportation for the disabled	22,931	24,085	22,038
Debt servicing and financing costs (Note 9)	70,447	66,081	72,376
Unexpected expenditures	5,999	850	3,353
Assets maintenance	11,645	9,232	7,918
	653,677	642,141	646,525
Result before appropriations	31,642	40,502	31,573
Appropriations			
Capital Expenditures Fund	1,705	4,570	6,192
Sinking Fund	29,937	29,983	23,182
	31,642	34,553	29,374
Excess of revenue over expenditures before income deferred from previous year	-	5,949	2,199
Income deferred from previous year		538	21,339
Excess		6,487	23,538

OPERATING FUND

BALANCE SHEET

December 31, 1999

(Stated in thousands of dollars)

	<u>1999</u>	<u>1998</u>
	\$	\$
ASSETS		
Cash	13,041	15,258
Banker's acceptances, at cost, due in January 2000	2,992	558
Government of Québec subsidies receivable (Note 10)	12,279	13,634
Contribution from the Agence métropolitaine de transport receivable	13,569	25,334
Contribution from the Société de transport de la Rive-Sud de Montréal receivable	911	2,794
Other receivables (Note 11)	19,150	23,313
Inventory of supplies and replacement parts	15,254	14,393
Advances to the Capital Expenditures Fund	37,689	66,334
	<u>114,885</u>	<u>161,618</u>
LIABILITIES		
Short-term loans	43,909	62,776
Accounts payable and accrued liabilities (Note 12)	62,989	65,137
Commitments payable	-	3,912
Due to Working Capital Fund	1,500	6,255
Income deferred to next year	6,487	23,538
	<u>114,885</u>	<u>161,618</u>

CAPITAL EXPENDITURES FUND

OPERATIONS

Year ended December 31, 1999

(Stated in thousands of dollars)

	<u>1999</u>	<u>1998</u>
	\$	\$
PERMANENT FINANCING		
Long-term loan	105,000	16,308
Contribution from the Agence métropolitaine de transport relating to the renovation of metro stations	5,231	7,264
Grants relating to the implementation of low-floor buses	1,645	-
Operating Fund		
Projects carried out	2,525	745
Projects to be carried out	2,045	5,447
	<u>4,570</u>	<u>6,192</u>
Working Capital Fund	4,904	745
Transfer of the metro assets in accordance with legal requirements	97	167
	<u>121,447</u>	<u>30,676</u>
EXPENDITURES		
Initial network and extensions of the metro	97	167
Improvements to metro infrastructure	403	710
Automotive equipment - buses	-	1,061
Automotive equipment - other	951	689
Office equipment and software	9,741	2,945
Capital assets in progress	70,825	61,425
	<u>82,017</u>	<u>66,997</u>
Permanent financing carried out (to be carried out) during the year	<u>39,430</u>	<u>(36,321)</u>

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

CAPITAL EXPENDITURES FUND

PERMANENT FINANCING CARRIED OUT

Year ended December 31, 1999

(Stated in thousands of dollars)

	<u>1999</u>	<u>1998</u>
	\$	\$
Permanent financing to be carried out, beginning of year	(64,230)	(27,873)
Changes during the year	<u>39,430</u>	<u>(36,321)</u>
	(24,800)	(64,194)
Unused financing under closed loan by-laws during the year	<u>(14)</u>	<u>(36)</u>
Permanent financing to be carried out, end of year	<u>(24,814)</u>	<u>(64,230)</u>
Permanent financing carried out (to be carried out), end of year		
Unused financing	5,208	6,065
Expenses to be financed	<u>(30,022)</u>	<u>(70,295)</u>
	<u>(24,814)</u>	<u>(64,230)</u>

CAPITAL EXPENDITURES FUND

BALANCES AVAILABLE UNDER CLOSED LOAN BY-LAWS

Year ended December 31, 1999

(Stated in thousands of dollars)

	<u>1999</u>	<u>1998</u>
	\$	\$
Balances available	209	173
Add		
Balances available under closed loan by-laws during the year	<u>14</u>	<u>36</u>
Balances available, end of year	<u><u>223</u></u>	<u><u>209</u></u>

CAPITAL EXPENDITURES FUND

BALANCE SHEET

December 31, 1999

(Stated in thousands of dollars)

	<u>1999</u>	<u>1998</u>
	\$	\$
ASSETS		
Contribution from the Agence métropolitaine de transport receivable	1,413	2,313
Grants relating to the implementation of low-floor buses	1,115	-
Ongoing refinancing	<u>10,570</u>	<u>-</u>
	<u>13,098</u>	<u>2,313</u>
LIABILITIES		
Due to Operating Fund	<u>37,689</u>	<u>66,334</u>
EQUITY		
Permanent financing to be carried out	(24,814)	(64,230)
Balances available under closed loan by-laws	<u>223</u>	<u>209</u>
	<u>(24,591)</u>	<u>(64,021)</u>
	<u>13,098</u>	<u>2,313</u>

WORKING CAPITAL FUND

UNCOMMITTED CAPITAL

December 31, 1999

(Stated in thousands of dollars)

	<u>1999</u>	<u>1998</u>
	\$	\$
Balance, beginning of year	6,255	7,000
Commitments authorized during the year		
Funding of capital assets	(4,904)	(745)
Redemption carried out during the year	<u>149</u>	<u>-</u>
Balance, end of year	<u><u>1,500</u></u>	<u><u>6,255</u></u>

WORKING CAPITAL FUND

BALANCE SHEET

December 31, 1999

(Stated in thousands of dollars)

	<u>1999</u>	<u>1998</u>
	\$	\$
ASSETS		
Advance to Operating Fund	1,500	6,255
Amount to be recovered from the operating fund to finance capital expenditures	<u>5,500</u>	<u>745</u>
	<u>7,000</u>	<u>7,000</u>
EQUITY		
Tied-up capital	5,500	745
Uncommitted capital	<u>1,500</u>	<u>6,255</u>
	<u>7,000</u>	<u>7,000</u>

SINKING FUND

CHANGES IN THE RESERVE FOR THE REDEMPTION OF DEBENTURES

Year ended December 31, 1999

(Stated in thousands of dollars)

	1999	1998
	\$	\$
Balance, beginning of year	64,297	38,267
Redemption	(21,273)	-
	43,024	38,267
Appropriation	29,983	23,182
Investment income	2,553	2,848
Balance, end of year	<u>75,560</u>	<u>64,297</u>

SINKING FUND

BALANCE SHEET

December 31, 1999

(Stated in thousands of dollars)

	1999	1998
	\$	\$
ASSETS		
Investments		
Cash	2,400	57
Deposit certificates, at cost	3,520	6,156
Treasury bills, at amortized cost (market value \$10,408; \$4,871 in 1998)	10,408	4,925
Banker's acceptances (market value \$15,075)	15,071	-
Debentures and bond coupons, at amortized cost (market value \$42,259; \$52,416 in 1998)	43,484	52,153
	<u>74,883</u>	<u>63,291</u>
Interest receivable	677	1 006
	<u>75,560</u>	<u>64,297</u>
LIABILITIES		
Reserve for the redemption of debentures	<u>75,560</u>	<u>64,297</u>

CAPITAL ASSETS

December 31, 1999

(Stated in thousands of dollars)

	<u>1999</u>	<u>1998</u>
	\$	\$
ASSETS		
Land	7,354	7,354
Buildings	143,607	134,409
Initial network and extensions of the metro	1,434,327	1,434,230
Improvements to metro infrastructure	19,844	17,793
Leasehold improvements	7,170	7,170
Automotive equipment - buses	297,343	300,142
Automotive equipment - other	27,579	26,628
Regional infrastructure	4,564	4,564
Office equipment and software	79,494	69,753
Capital assets in progress	351,321	291,342
	<u>2,372,603</u>	<u>2,293,385</u>
EQUITY		
Investment in capital assets	<u>2,372,603</u>	<u>2,293,385</u>

LONG-TERM DEBT

December 31, 1999

(Stated in thousands of dollars)

	<u>1999</u>	<u>1998</u>
	\$	\$
ASSETS		
Amounts accumulated in the Sinking Fund for the redemption of debentures	75,560	64,297
Amounts to be recovered for the redemption of long-term debt assumed by		
Municipalities served (note 13)	171,713	156,260
Government of Québec	193,816	169,139
Agence métropolitaine de transport	64,317	72,157
	<u>429,846</u>	<u>397,556</u>
	<u>505,406</u>	<u>461,853</u>
LIABILITIES		
Long-term debt (note 13)	<u>505,406</u>	<u>461,853</u>

NOTES TO FINANCIAL STATEMENTS

December 31, 1999

1- GOVERNING STATUTES AND NATURE OF OPERATIONS

The Société de transport de la Communauté urbaine de Montréal (hereafter, the Société) is incorporated under the Act of the Communauté urbaine de Montréal and has responsibility for organizing and providing public transportation services, principally to the 29 municipalities on the territory of the Island of Montréal.

2- CHANGE IN ACCOUNTING POLICIES

Obligations contracted with third parties before the year-end and payable in the short-term are not charged any more to expenditures and are not recorded anymore as commitments payable in the liabilities of the operating fund's balance sheet.

Over the previous years, these obligations were charged to expenditures and recorded as commitments payable in the balance sheet.

The change in accounting policies was applied prospectively and brought about the following modifications to items in the operating fund :

(Stated in thousands of dollars)

Revenue and expenditures

Reduction in expenditures
Bus and metro service

\$

(3,932)

Increase of excess

3,932

Balance sheet

Reduction in liabilities
Commitments payable

(3,932)

Increase of income deferred to next year

3,932

3- ACCOUNTING POLICIES

Financial statement

The financial statements are prepared by generally taking into account accepted accounting principles in municipal accounting in Québec outlined in the Manuel de normalisation published by the Ministère des Affaires municipales.

NOTES TO FINANCIAL STATEMENTS

December 31, 1999

3- ACCOUNTING POLICIES (Continued)

Operating Fund

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

Debt servicing and financing costs include capital repayments and interest on long-term debt. Interest is accounted for according to the accrual basis.

Inventories of supplies and replacement parts are charged to expenditures as they are used and the inventory at the balance sheet date is valued at the lower of average cost and replacement cost.

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

Working Capital Fund

This fund is used for capital expenditures. The Operating Fund will be required to repay amounts used over a maximum period of 5 years.

Capital Expenditures Fund

Permanent financing provided by the Operating Fund (appropriations) is accounted for when a resolution of the Board is adopted allocating the amounts to specific projects or when expenditures are truly carried out.

Capital expenditures are recorded when they are incurred.

Capital assets

Acquisitions of capital assets through the Capital Expenditures Fund are presented on the statement of capital assets and recorded 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.

NOTES TO FINANCIAL STATEMENTS

December 31, 1999

4- PASSENGER REVENUE

(Stated in thousands of dollars)

Bus and metro service
 Transportation for the disabled
 Regional revenue ⁽¹⁾

Budget	1999	1998
\$	\$	\$
267,249	266,045	260,740
980	920	879
17,217	18,180	14,479
<u>285,446</u>	<u>285,145</u>	<u>276,098</u>

⁽¹⁾Regional revenue attributable to the Société are derived from the sharing of bus and metro tickets sold

5- CONTRIBUTION FROM MUNICIPALITIES SERVED

(Stated in thousands of dollars)

Contribution made during the year

Transfer of part of the excess from 1998
 (in accordance with the 1999 budget)

Budget	1999	1998
\$	\$	\$
231,600	231,600	254,600
23,000	23,000	-
<u>254,600</u>	<u>254,600</u>	<u>254,600</u>

6- GOVERNMENT OF QUÉBEC SUBSIDIES

Government of Québec subsidies are as follows:

(Stated in thousands of dollars)

Capital assets
 Transportation for the disabled
 Compensation for the ice storm
 Implementation of low-floor buses

Budget	1999	1998
\$	\$	\$
41,067	38,878	39,285
18,026	17,556	17,322
-	1,443	1,630
-	-	2,946
<u>59,093</u>	<u>57,877</u>	<u>61,183</u>

NOTES TO FINANCIAL STATEMENTS

December 31, 1999

6- GOVERNMENT OF QUÉBEC SUBSIDIES (Continued)

a) Public transportation assistance program :

Pursuant to the Québec government's public transportation assistance program and special agreements, the Société is eligible to receive subsidies for eligible expenditures (purchase of buses, construction of buildings, renovation of metro stations, renovation of metro cars and other specific expenditures) incurred during 1999 at rates ranging from 50% to 75%.

These subsidies are paid in the form of a contribution to debt service costs or a cash payment, according to the terms of the assistance program and specific agreements.

b) Transportation for the disabled :

In accordance with the powers granted to the Transportation Minister 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 disabled which have been deemed eligible and approved by the Transportation minister.

7- CONTRIBUTIONS FROM THE AGENCE MÉTROPOLITAINE DE TRANSPORT

The contributions from the Agence métropolitaine de transport are as follows:

(Stated in thousands of dollars)	Budget	1999	1998
	\$	\$	\$
For metro usage	40,839	41,190	40,329
For metropolitan bus service usage	6,642	6,077	5,986
For equipment and infrastructure	2,424	2,432	2,436
	<u>49,905</u>	<u>49,699</u>	<u>48,751</u>
Debt servicing - commuter trains	20,331	20,331	21,696
	<u>70,236</u>	<u>70,030</u>	<u>70,447</u>

NOTES TO FINANCIAL STATEMENTS

December 31, 1999

7- CONTRIBUTIONS FROM THE AGENCE MÉTROPOLITAINE DE TRANSPORT (Continued)

a) Bus and metro:

The Société receives a financial contribution from the Agence to offset the cost of metropolitan transportation and operating the metro. This amount is based on the number of passengers carried on the metro and the metropolitan transportation network.

b) Regional equipment and infrastructure:

The Agence will be required to acquire from the Société the equipment and infrastructure required for the metropolitan transportation network. As at December 31, 1999, the contract stipulating the transfer date, terms and conditions was not signed. The Société will continue to be liable for servicing the debt for the financing of such property to be transferred in the future. However, the Agence will refund operating costs and debt servicing costs, net of the government subsidy, to the Société.

c) Commuter trains:

Since January 1, 1996, the Agence has assumed the debts and obligations of the Société in respect of the commuter train network.

Automotive equipment and all other assets relating to the operation of the commuter train network are now the property of the Agence. However, the Société retains the long-term debt for this property. The Agence will refund capital and interest to the Société and in the event of default has secured the payment of the servicing of the debt relating to commuter trains.

8- CONTRIBUTION FROM THE SOCIÉTÉ DE TRANSPORT DE LA RIVE-SUD DE MONTRÉAL

This contribution, established by a Government decree, corresponds to the share of the Société de transport de la Rive-Sud de Montréal of the operating and capital costs of the metro line linking its territory to that of the Société. The contribution for the year is set at \$1,802,598, from which is subtracted an amount of \$971,405 to take into account adjustments from prior years, for a total amount of \$831,193.

NOTES TO FINANCIAL STATEMENTS

December 31, 1999

9- DEBT SERVICING AND FINANCING COSTS

(Stated in thousands of dollars)

	<u>Budget</u>	<u>1999</u>	<u>1998</u>
	\$	\$	\$
Short-term financing costs	2,136	4,412	2,634
Debt servicing - principal	29,128	29,604	34,538
Debt servicing - interest	40,714	35,699	37,243
Interest income	(1,531)	(3,783)	(2,039)
Redemption of working capital fund	-	149	-
	<u>70,447</u>	<u>66,081</u>	<u>72,376</u>

10- GOVERNMENT OF QUÉBEC SUBSIDIES RECEIVABLE

(Stated in thousands of dollars)

	<u>1999</u>	<u>1998</u>
	\$	\$
Capital assets	3,895	3,701
Transportation for the disabled	6,035	6,082
Compensation for the ice storm	2,349	905
Implementation of low-floor buses	-	2,946
	<u>12,279</u>	<u>13,634</u>

11- OTHER RECEIVABLES

(Stated in thousands of dollars)

	<u>1999</u>	<u>1998</u>
	\$	\$
Regional revenue receivable	4,108	4,896
Occupational accident payments to recover	4,861	5,093
Tax claims submitted to governments	972	286
General accounts receivable	5,418	2,959
Deposit on purchase of buses	-	6,666
Other	3,791	3,413
	<u>19,150</u>	<u>23,313</u>

NOTES TO FINANCIAL STATEMENTS

December 31, 1999

12- ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

(Stated in thousands of dollars)

	1999	1998
	\$	\$
Trade accounts	9,286	7,895
Accrued expenses	5,012	8,290
Salaries and employee benefits	28,048	26,060
Holdbacks and security deposits	3,920	4,952
Accrued interest	8,172	7,949
Other	8,551	9,991
	<u>62,989</u>	<u>65,137</u>

13- LONG-TERM DEBT

(Stated in thousands of dollars)

	1999	1998
	\$	\$
Debentures and bank loans, interest rates varying from 4.85% to 11.50 %, (4.65% to 11.50% in 1998) maturing from March 2000 to December 2009	<u>505,406</u>	<u>461,853</u>

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

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

(Stated in thousands of dollars)

	\$
2000	71,836
2001	57,828
2002	29,959
2003	49,843
2004	75,585
2005 and subsequent years	220,355
Total minimum payments	<u>505,406</u>

NOTES TO FINANCIAL STATEMENTS

December 31, 1999

14- COMMITMENTS

a) Sickness benefits

Accrued sickness benefits total \$12,460,009 as December 31, 1999 (\$13,327,854 in 1998). Of this amount \$11,144,067 (\$12,294,132 in 1998) was accrued prior to the coming in force of salary insurance plans. Employees entitled to accrued sickness benefits may receive the cash equivalent of such benefits upon their departure.

b) Long-term leases:

The Société has entered into long-term leases expiring from December 31, 2000 to October 31, 2010 which call for lease payments aggregating \$39,661,946 for office space. Minimum lease payments for the next five years are \$4,682,323 in 2000, \$4,335,834 in 2001 and 2002, \$4,520,513 in 2003 and \$4,652,001 in 2004.

Certain leases contain a renewal option for an additional five-year period which the Société may exercise by giving advance notice.

c) Outsourcing of computer centre:

The Société is committed to pay a total amount of \$6,187,047, i.e. \$2,062,349 annually from 2000 to 2002 for the outsourcing of its computer centre.

d) Foreign currencies:

The Société is committed toward a banking institution to buy 41,933,000 French francs in the next three years at a pre-determined rate, valued at CAN\$10,541,181. This agreement was negotiated to protect the Société from the risks associated with fluctuation in price of the currency market, considering that one contract with one supplier is payable partly in French francs.

54

e) Diesel fuel supply contract:

The Société negotiated an agreement with a banking institution to protect itself from the risks associated with the fluctuation in price of the diesel fuel market. The agreement sets for the Société a fixed price for a quantity of 29,778,000 liters of diesel fuel, valued at around \$12,389,000.

NOTES TO FINANCIAL STATEMENTS

December 31, 1999

15- CONTINGENCIES

The amounts claimed by plaintiffs total \$17,065,338 (\$30,647,782 in 1998). The major portion of this amount relates to class action suits. The balance relates to claims for bodily injury, damages to equipment and other litigations. The Société has made a provision for these claims that is deemed sufficient as at December 31, 1999.

16- EVENTS THAT OCCURED AFTER BALANCE SHEET DATE

a) Long-term debt:

On January 20, 2000, the Société proceeded to a \$25,000,000 bond issue in order to finance certain loan by-laws.

b) New accounting practices:

As of January 1, 2000, the Société will adopt prospectively the new accounting practices established in the *Manuel de la présentation de l'information financière municipale*. Major changes that will be introduced are the elimination of fund accounting, the adoption of the accrual method of accounting for expenditures, and their presentation in the balance sheet.

17- UNCERTAINTY DUE TO THE YEAR 2000

The Year 2000 Issue arises because many computerized systems use two digits rather than four to identify a year. Although the January 1, 2000, deadline went by, it is not possible to conclude that all aspects of the Year 2000 Issue which could affect the entity, including those related to suppliers or other third parties, have been fully resolved.

SUPPLEMENTARY INFORMATION

Year ended December 31, 1999
(Stated in thousands of dollars)

APPROPRIATIONS TO CAPITAL EXPENDITURES FOUND

	<u>Budget</u>	<u>1999</u>	<u>1998</u>
	\$	\$	\$
Bus and metro service	-	4,570	4,133
Transportation for the disabled	1,350	-	1,349
Assets maintenance	355	-	710
	<u>1,705</u>	<u>4,570</u>	<u>6,192</u>

SUPPLEMENTARY INFORMATION

Year ended December 31, 1999
(Stated in thousands of dollars)

CHANGES IN CAPITAL ASSETS

	Balance at beginning of year	Additions	Disposals	Reclassifications	Balance at end of year
	\$	\$	\$	\$	\$
Land	7,354	-	-	-	7,354
Buildings	134,409	-	-	9,198	143,607
Initial network and extensions of the metro	1,434,230	97	-	-	1,434,327
Improvements to metro infrastructure	17,793	403	-	1,648	19,844
Leasehold improvements	7,170	-	-	-	7,170
Automotive equipment - buses	300,142	-	(2,799)	-	297,343
Automotive equipment - other	26,628	951	-	-	27,579
Regional infrastructure	4,564	-	-	-	4,564
Office equipment and software	69,753	9,741	-	-	79,494
Capital assets in progress	410,745	70,825	-	(10,846)	470,724
	<u>2,412,788</u>	<u>82,017</u>	<u>(2,799)</u>	<u>-</u>	<u>2,492,006</u>
Transfer of commuter train assets in accordance with legal requirements	(119,403)	-	-	-	(119,403)
	<u>2,293,385</u>	<u>82,017</u>	<u>(2,799)</u>	<u>-</u>	<u>2,372,603</u>

SUPPLEMENTARY INFORMATION

Year ended December 31, 1999
(Stated in thousands of dollars)

LONG-TERM DEBT

	<u>1999</u>	<u>1998</u>
	\$	\$
Debentures, \$31,000,000 10.75%, due on March 2, 1999	-	9,014
Debentures, \$30,000,000 11.50%, due on July 17, 2000 ^(a)	19,140	19,140
Debentures, \$39,500,000 11.50%, due on December 14, 2000 ^(a)	16,591	16,591
Debentures, \$48,000,000 9.50%, due on December 5, 2001 ^(a)	22,626	22,626
Debentures, \$70,000,000 7.50%, due on September 30, 1999	-	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
Debentures, \$60,000,000 8.15%, due on June 2, 2003 ^(b)	18,500	18,500
Debentures, \$52,000,000 7.50%, due on September 23, 2003 ^(b)	19,550	19,550
Debentures, \$50,000,000 5.50%, due on March 3, 1999	-	14,845
6.90%, due on March 3, 2004 ^(c)	26,200	26,200

SUPPLEMENTARY INFORMATION

Year ended December 31, 1999
(Stated in thousands of dollars)

LONG-TERM DEBT (Continued)

	1999	1998
	\$	\$
Debentures, \$50,000,000		
8.50%, due on December 9, 1999	-	15,240
9.60%, due on December 9, 2004 ^(c)	19,460	19,460
Debentures, \$40,000,000		
8.15%, due on May 12, 1999	-	3,410
8.40%, due on May 12, 2000	7,770	7,770
9.10%, due on May 12, 2005 ^(c)	20,195	20,195
Debentures, \$30,000,000		
7.25%, due on July 19, 1999	-	2,728
7.50%, due on July 19, 2000	9,062	9,062
8.40%, due on July 19, 2005 ^(c)	11,242	11,242
Debentures, \$10,500,000		
5.75%, due on March 12, 1999	-	2,090
6.10%, due on March 12, 2000	2,255	2,255
6.50%, due on March 12, 2001	2,435	2,435
Debentures, \$30,000,000		
7.10%, due on July 18, 2001 ^(a)	14,940	14,940
8.10%, due on July 18, 2006 ^(c)	15,060	15,060
Debentures, \$30,000,000		
4.65%, due on June 5, 1999	-	2,920
5.25%, due on June 5, 2000	3,150	3,150
5.65%, due on June 5, 2001	3,400	3,400
6.00%, due on June 5, 2002	3,675	3,675
6.25%, due on June 5, 2003	2,415	2,415
6.50%, due on June 5, 2004	2,605	2,605
6.60%, due on June 5, 2005	2,815	2,815
6.75%, due on June 5, 2006	3,040	3,040
6.85%, due on June 5, 2007	3,280	3,280

SUPPLEMENTARY INFORMATION

Year ended December 31, 1999

(Stated in thousands of dollars)

LONG-TERM DEBT (Continued)

	1999	1998
	\$	\$
Debentures, \$40,000,000		
4.75%, due on June 4, 1999	-	4,900
4.85%, due on June 4, 2000	5,293	5,293
5.10%, due on June 4, 2001	5,717	5,717
5.20%, due on June 4, 2002	6,174	6,174
5.25%, due on June 4, 2003	6,668	6,668
5.70%, due on June 4, 2008 ^(c)	11,248	11,248
Debentures, \$35,000,000		
5.00%, due on April 8, 2002 ^(c)	11,250	-
5.10%, due on April 8, 2004	14,745	-
5.40%, due on April 8, 2009 ^(c)	9,005	-
Debentures, \$30,000,000		
4.85%, due on August 6, 2000	2,275	-
5.10%, due on August 6, 2001	2,410	-
5.30%, due on August 6, 2002	2,560	-
5.40%, due on August 6, 2003	2,710	-
5.50%, due on August 6, 2004	12,575	-
5.90%, due on August 6, 2009 ^(c)	7,470	-
Bank loan \$30,000,000 ^(d)		
8.04%, due on January 24, 2006 ^(a)	30,000	30,000
Bank loan \$30,000,000 (d)		
6.75%, due on December 9, 2006 ^(a)	30,000	30,000
Bank loan \$30,000,000 (d)		
6.09%, due on December 12, 2007 ^(a)	30,000	30,000
Bank loan \$40,000,000 (d)		
6.77%, due on December 9, 2009 ^(c)	40,000	-
Total	505,406	461,853

^(a) Sinking Fund portion already outstanding.

^(b) Portion for which the Société began contributing to the Sinking Fund during the year.

^(c) Portion for which a Sinking Fund is expected.

^(d) This agreement is subject to a currency and interest rate swap. The only amount shown as outstanding is the amount for which the Société is ultimately liable.

SUPPLEMENTARY INFORMATION

Year ended December 31, 1999
(Stated in thousands of dollars)

Capital Expenditures Fund

Analysis of Projects in Progress

By-Law no	Authorized date	Description
CA - 23	90/01/11	Renovation work to 60 bus terminals
CA - 25	89/09/11	Work on the Pie-IX reserved lane
CA - 31	90/06/08	Renovation of metro cars
CA - 36	91/05/07	Miscellaneous capital expenditures - 1990
CA - 49	92/09/09	Purchase and installation of guide rails in garages and on pedestrian walkways
CA - 50	93/03/16	Vault renovation work
CA - 52	93/04/07	Replacement and renovation of metro fixed assets
CA - 55	93/04/13	Construction or renovation of terminus and preparation of "park-and-ride" lots
CA - 56	93/04/13	Installation of reserved lanes on Notre-Dame, Papineau, Crémazie and Henri-Bourassa streets
CA - 58	93/08/16	Purchase and installation of 79 escalators in the metro
CA - 60	93/08/10	Automatic data gathering system in buses
CA - 61	93/08/16	Purchase of specialized rail vehicles
CA - 66	94/05/17	Move of the Caisse
CA - 67	94/05/25	Preparation and/or construction of bus terminal
CA - 71	94/11/08	Purchase of 60 urban buses (1995)
CA - 75	95/08/18	Miscellaneous capital expenditures 1996
CA - 78	95/12/18	Purchase of 160 low-floor buses (1996)
CA - 80	96/04/29	Purchase of 140 low-floor buses (1997)
CA - 81	96/04/29	Purchase of 20 low-floor buses (1996)
CA - 82	96/05/22	Miscellaneous capital expenditures - 1996
CA - 83	96/05/22	Renovations to various buildings
CA - 84	96/09/24	MACD/3 development equipment and software
CA - 85	97/01/10	Miscellaneous capital expenditures - 1997
CA - 86	97/03/14	Metro renovations
CA - 87	97/03/14	Metro renovations
CA - 88	97/03/14	Remplacement of heating and ventilation - Centre Legendre
CA - 89	97/05/01	Purchase of 72 low-floor buses (1998)
CA - 90	97/06/10	Metro renovations
CA - 92	97/06/16	Metro renovations
CA - 93	97/06/16	Metro renovations
CA - 94	97/06/16	Metro renovations
CA - 95	97/06/16	Metro renovations
CA - 96	97/06/16	Metro renovations
CA - 97	98/05/04	Miscellaneous capital expenditures - 1998
CA - 100	99/07/06	Miscellaneous capital expenditures - 1999

Capital assets provided by appropriations - 1993

Capital assets provided by appropriations - 1994

Capital assets provided by appropriations - 1995

Capital assets provided by appropriations - 1998

Capital assets provided by appropriations - 1999

Working Capital Fund

Initial network and extensions of the metro

Authorized amount	Permanent financing				Expenditures				Overfinancing (under-financing)
	Balance as at 1999-01-01	Financing for the year	Closed projects	Balance as at 1999-12-31	Balance as at 1999-01-01	Expenditures for the year	Closed projects	Balance as at 1999-12-31	
6,700	6,435	-	(6,435)	-	6,427	0	(6,427)	-	-
6,900	5,865	-	-	5,865	5,859	5	-	5,864	1
68,800	65,131	-	-	65,131	65,050	(749)	-	64,301	830
8,000	4,015	-	(4,015)	-	4,012	0	(4,012)	-	-
975	410	-	(410)	-	407	0	(407)	-	-
5,050	575	-	-	575	1,199	39	-	1,238	(663)
5,735	400	-	-	400	2,103	586	-	2,689	(2,289)
8,900	1,200	-	-	1,200	1,233	(33)	-	1,200	-
2,975	1,600	212	-	1,812	1,802	7	-	1,809	3
38,900	1,300	10,990	-	12,290	6,875	8,683	-	15,558	(3,268)
3,700	2,865	-	-	2,865	3,179	16	-	3,195	(330)
2,660	-	-	-	-	-	279	-	279	(279)
2,850	-	-	-	-	-	-	-	-	-
5,500	2,460	463	-	2,923	2,902	15	-	2,917	6
22,200	19,895	-	-	19,895	19,895	-	-	19,895	-
7,200	5,220	-	-	5,220	5,261	12	-	5,273	(53)
63,750	55,745	1,450	-	57,195	57,091	104	-	57,195	-
58,500	27,248	25,840	-	53,088	51,691	1,388	-	53,079	9
7,975	6,400	675	-	7,075	7,049	26	-	7,075	-
2,700	1,060	-	-	1,060	1,078	145	-	1,223	(163)
4,220	2,800	-	-	2,800	3,028	12	-	3,040	(240)
5,180	1,345	-	-	1,345	1,402	(57)	-	1,345	-
6,430	535	-	-	535	948	576	-	1,524	(989)
4,350	951	2,953	-	3,904	3,893	315	-	4,208	(304)
1,720	397	1,283	-	1,680	1,629	52	-	1,681	(1)
2,700	2,505	-	-	2,505	2,589	22	-	2,611	(106)
53,750	-	35,145	-	35,145	10,159	34,020	-	44,179	(9,034)
886	206	681	-	887	859	21	-	880	7
9,540	1,243	4,776	-	6,019	5,085	1,438	-	6,523	(504)
14,279	1,934	11,824	-	13,758	7,819	6,671	-	14,490	(732)
11,095	826	6,383	-	7,209	3,345	6,000	-	9,345	(2,136)
10,875	900	5,668	-	6,568	3,644	3,927	-	7,571	(1,003)
7,255	807	3,533	-	4,340	3,259	3,936	-	7,195	(2,855)
4,100	-	-	-	-	570	1,985	-	2,555	(2,555)
5,750	-	-	-	-	-	1,387	-	1,387	(1,387)
72,459	222,273	111,876	(10,860)	323,289	291,342	70,825	(10,846)	351,321	(28,032)
22,890	237	(9)	-	228	1,362	-	-	1,362	(1,134)
10,007	599	-	-	599	338	-	-	338	261
15,475	256	(55)	(6)	195	-	6	(6)	-	195
-	5,447	-	(3,596)	1,851	-	3,596	(3,596)	-	1,851
-	-	4,634	(2,589)	2,045	-	2,589	(2,589)	-	2,045
-	-	4,904	(4,904)	-	-	4,904	(4,904)	-	-
-	-	97	(97)	-	-	97	(97)	-	-
48,372	6,539	9,571	(11,192)	4,918	1,700	11,192	(11,192)	1,700	3,218
20 831	228,812	121,447	(22,052)	328,207	293,042	82,017	(22,038)	353,021	(24,814)

Legal deposit
Bibliothèque nationale
4th quarter 2000

Ce document est disponible en français

Imprimé au Québec
00015 18-12-00



*Société de transport de la
Communauté urbaine de Montréal*
Affaires corporatives