

**BOW VALLEY REGIONAL TRANSIT SERVICES COMMISSION
REGULAR MEETING**

BVRTSC Boardroom – 221 Beaver Street, Banff, AB.

AGENDA

May 9, 2018 9:00 – 11:00 am

1. Call to Order
2. Approval of the Agenda
3. Minutes
 - Approval of the April 11, 2018 Regular Meeting Minutes (attached)
4. Old Business (including Standing Items)
 - a) CAO's Monthly Report
 - b) Bring Forward List of Pending Items
 - c) Transit Service Monthly Statistics (attached)
5. New Business
 - a) Quarterly Financial Results Presentation
 - b) Quarterly KPI Presentation
 - c) Request for Decision – BVRTSC Investment Policy
6. Adjournment

**BOW VALLEY REGIONAL TRANSIT SERVICES COMMISSION
REGULAR MEETING**

BVRTSC Boardroom – 221 Beaver Street, Banff, AB.

MINUTES

April 11, 2018 2:00 – 4:00 pm

BOARD MEMBERS PRESENT

Davina Bernard, ID#9 – Chair
Brian Standish, Town of Banff
Vi Sandford, Town of Canmore
Joanna McCallum, Town of Canmore
Chip Olver, Town of Banff

BOARD MEMBERS ABSENT

Dave Schebek, ID#9

BOARD ADMINISTRATION PRESENT

Martin Bean, Chief Administrative Officer
Steve Nelson, Manager of Operations
Andrea Stuart, Controller

ADMINISTRATION PRESENT

Danielle Morine, ID#9
Adrian Field, Town of Banff
Alex Kolesch, Parks Canada

ADMINISTRATION ABSENT

Jacob Johnson, Town of Canmore

1. Call to Order

Davina Bernard calls the meeting to order at 1:59 PM

2. Approval of the Agenda

Please note change in order – Auditors presentation (5a) will occur at the beginning of the meeting immediately following the approval of the agenda

BVRTSC18-15 Davina Bernard moves to approve the Agenda as circulated

CARRIED UNANIMOUSLY

3. Minutes

Approval of the March 14, 2018 Regular Meeting Minutes

Vi Sandford noted that minutes should show Chip Olver to be present.

BVRTSC18-16 Davina Bernard moves to approve minutes as amended

CARRIED UNANIMOUSLY

4. Old Business (including Standing Items)

a) CAO's Monthly Report

b) Bring Forward List of Pending Items

BVRTSC18-17 Davina Bernard moves that administration return a report by August meeting reviewing major mechanical upgrades scheduled to understand if they should be done earlier based on current mileage/usage.

CARRIED UNANIMOUSLY

BVRTSC18-18 Davina Bernard moves that Administration contacts the municipalities and Parks to get their wish list to spend the Transit Infrastructure money, in line with our Strategic Plan for the June meeting.

CARRIED UNANIMOUSLY

c) Transit Service Monthly Statistics (attached)

Ridership to be reporting in the month immediately completed and revenues to be reported in meeting one month later as all revenue numbers are not finalized at time of the meeting immediately following month end.

5. New Business

a) Presentation of the 2017 Audited Financial Statements (Calvin Scott, Avail LLP)

BVRTSC18-19 Davina Bernard moves to approve the 2017 Audited Financial Statements as presented

CARRIED UNANIMOUSLY

b) Request for Decision – BVRTSC Investments

BVRTSC18-20 Davina Bernard moves to prepare and issue an RFP for investment options for capital funds and bring back results for the June meeting.

CARRIED UNANIMOUSLY

c) Request for Decision – Calgary to Banff Service

BVRTSC18-21 Davina Bernard moves to direct Administration to accept On-It passes for the summer of 2018 as transfers onto either Banff or Canmore local transit services at no charge, following the precedent set in 2017. Rides are to be tracked on Roam services to be documented and shared within the contractor's report following the end of service.

CARRIED UNANIMOUSLY

d) In-Camera Session

BVRTSC18-22 Davina Bernard moves to go into camera at 3:13PM

CARRIED UNANIMOUSLY

BVRTSC18-23 Davina Bernard moves to come out of camera at 3:29PM

CARRIED UNANIMOUSLY

BVRTSC18-24 Davina Bernard moves to direct Administration to purchase 7 buses funded by external funded contractor contribution

CARRIED UNANIMOUSLY

e) May Meeting Revised Time

May meeting will be held on Wednesday, May 9th as scheduled however time will be 9:00AM to 11:00AM

6. Adjournment

BVRTSC18-25 Davina Bernard moves to adjourn the meeting at 3:32PM

CARRIED UNANIMOUSLY

Bow Valley *R*egional Transit Services Commission



CAO Report

CAO Update – May 2018

- **Financial:**

- Revenues for Q1 are down from budget, partly due to timing of Brinks deposit and partly due to increased pass usage (additional 3000 pass riders or 2.5% increase over 2017).
- Preparation of RFP is underway for investment of funds, along with realignment of short term placement of funds in redeemable GICs.

- **Lake Louise Service:**

- RFP has closed for fleet possibilities for potential 2019 summer service.
- The intent is to have operational service for the 2019 summer season with discussions occurring between the BVRTSC and ID9 for extending that service to operate on a year-round basis.

- **Banff Local Service:**

- Design work is occurring on the Transit Hub and signage with the intent to complete both the East and West side transit hubs over the summer. The West side transit hub will not impact any riders as it is currently an inactive stop. We will be working with the Town of Banff and their contractors to minimize the disruption to passengers during construction on the East side (High School) transit hub.
- Route 2 routing will be changing as of May 18th to travel on Moose Street so that all routes will be converging at the new transit hub.
- Mule Deer, Coyote and Beaver buses are ready to go into service on May 18th and are currently being used for training.
- Increased service on Banff local will begin on May 18. Parks Canada has printed their all-encompassing transit brochure to be distributed through the summer. Roam will be contributing financially to the distribution of these brochure to ensure the coverage that we need.

- Route 2 will be re-routed to travel past the Transit Hub as of May 18th with new stops being at Moose and Beaver going towards Tunnel Mountain and at Moose and Muskrat heading towards downtown.

- **Regional Service:**
 - Regional service continues to climb in ridership and subsequently has helped to increase Canmore local ridership through better connection times.
 - Challenges have been identified with anticipated schedule adherence through the summer months with the busy roads in town and the Parks construction predictions on the highway. Our drivers have recommended allowing for a 75-minute loop vs. 60 minutes for the summer months however we believe the impact of this on ridership would be significant. Our intent is to monitor schedule adherence and communicate delays effectively and only adjust schedule if absolutely necessary on individual days.
 - We have asked drivers to ensure they are diligent in recording how many bikes are turned away, so we are able to determine the magnitude of the issue. Steps have been put in place in Banff so that bikes are only loaded at the Banff High School to avoid people circumventing the system. We are working also to set up a queuing system at the high school to ensure a fair system of bicycle acceptance.

- **Canmore Local Service:**
 - Ridership over the April period did not decline to the extent predicted during the school holiday. Ridership was up 60% over the same month last year and year to date ridership is up 35%.
 - The third Vicinity bus is scheduled to arrive in Banff next week and then will be spending a couple of weeks getting outfitted and wrapped prior to going into service.

- **General:**

- The Eldorado bus purchased from Calgary Transit is currently in the process of moving from engine installation to wrap installation with the anticipated in-service date being very tight around our May 18th need. Contingency will be relying on our spare capacity to bridge any gap.
- Tickets are being sold for the On-It transit service beginning on May 19th. First day of ticket sales online saw 46 people purchase. Communication will be ongoing throughout the next couple of weeks leading up to the start of service with Southland planning to invite press to ride and provide coverage on the first day of service.
- Don has done an excellent job along with our driver trainers getting our summer staffing in place. We exhausted all of the trained drivers in the Bow Valley and have hired a number of drivers with class 5 (car driver) licenses. We have been successful in training 6 drivers to the point of obtaining their class 2 licenses and commencing work.
- The Token Transit contract has been finalized and we are working through the implementation plan with a target soft launch date of June 1st.
- RFP for arrival prediction system is open currently and closes on May 24th. To date there has been a lot of interest in reviewing the RFP document.
- We will be working with the Banff Marathon once again to provide transportation from Canmore and within Banff to help runners and their families to be able to move around without creating more parking challenges.

Bow Valley *R*egional Transit Services Commission



Bring Forward List

BRING FORWARD LIST OF ITEMS PENDING (as of April 2018)

ITEM	Date Initiated	Pending Date	Comments:
BVRTSC18-17 Davina Bernard moves that administration return a report by August meeting reviewing major mechanical upgrades scheduled to understand if they should be done earlier based on current mileage/usage.	April 2018	August 2018	
BVRTSC18-18 Davina Bernard moves that Administration contacts the municipalities and Parks to get their wish list to spend the Transit Infrastructure money, in line with our Strategic Plan, for the June meeting.	April 2018	June 2018	

Bow Valley Regional Transit Services Commission

Ridership and Revenue Statistics



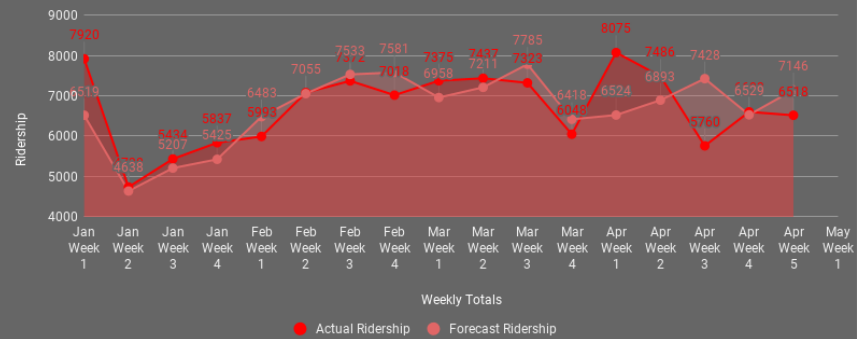
Month	Type	Banff Local	Canmore Local	Regional
April	Strollers	119	43	27
	Bikes	30	49	199

Observations:

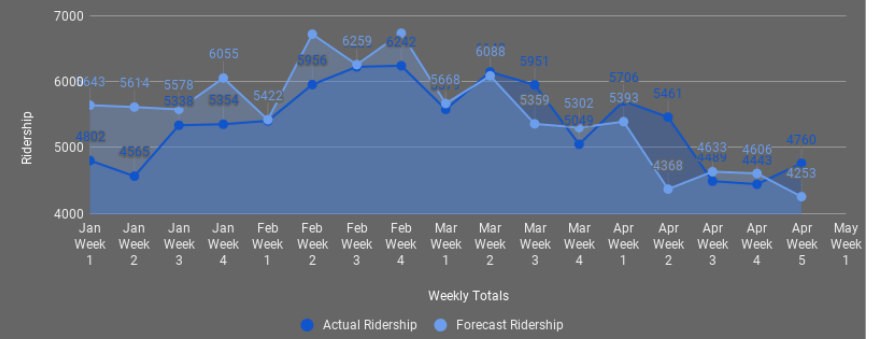
April Observations:

- Route 1 April ridership down slightly compared to April 2018 – with a -4.9% decrease in ridership.
- Route 2 April ridership up from April 2017 – with a 10% increase in ridership.
 - Banff Local March revenues down 11% over March 2017 (Route 1 and 2 combined).
- Route 3 April ridership up 27% compared to April 2017!
 - Regional March revenues up 17.6% over March 2017.
- Route 5 April ridership up 59.5% compared to April 2017 – (Heavy impact in 2017 due to timing of school spring breaks).
 - Canmore ridership Year to Date up 35% for 2018 compared to this time 2017.
 - Canmore March revenues up 7.7% over March 2017.

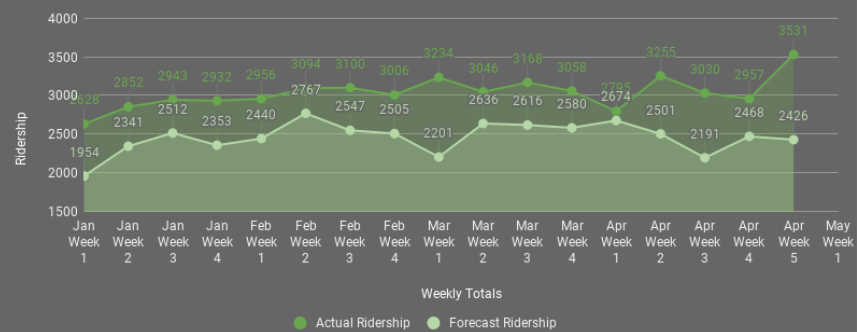
Roam Route 1 Weekly Ridership Totals 2018- Actual vs. Forecast



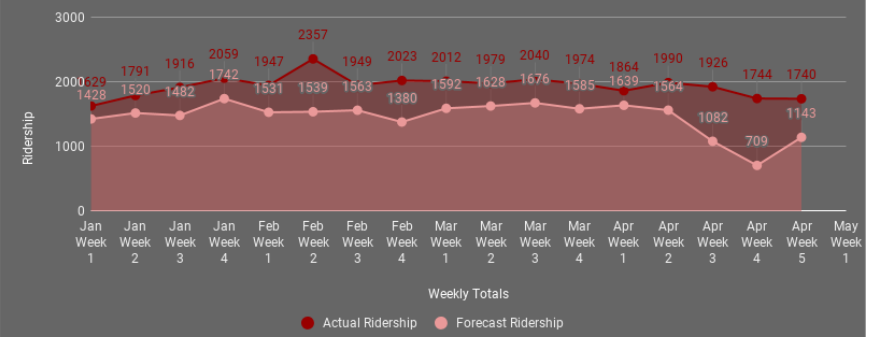
Roam Route 2 Weekly Ridership Totals 2017 - Actual vs. Forecast



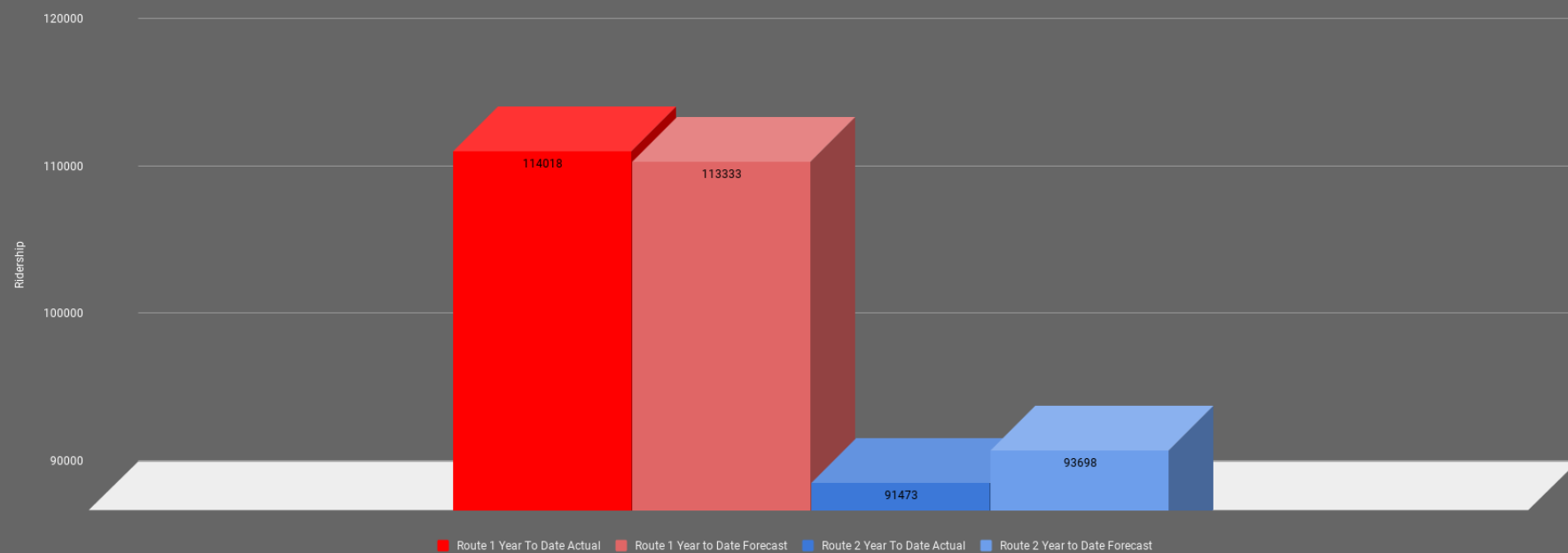
Roam Route 3 Weekly Ridership Totals 2018 - Actual vs. Forecast



Roam Route 5 Weekly Ridership Totals 2018 - Actuals



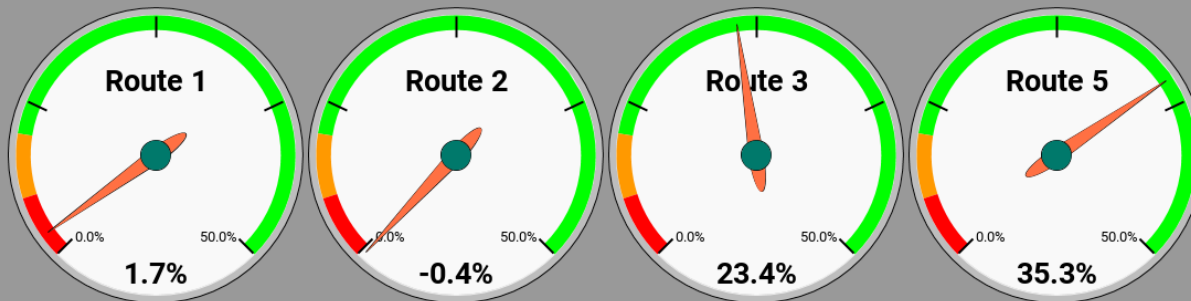
Banff Local Route Ridership Comparison - Running Total by Week - Actual vs. Forecast



	Route 1 (Sulphur/Banff Ave)				Route 2 (Tunnel Mtn/Banff Springs Hotel)				Route 4 (Cave and Basin)				Banff Local Transit Totals	Banff Local Transit Totals	Banff Local Transit Totals	Banff Local Transit Totals	Banff Local Transit Totals % Change
Month	RT1 2016	RT1 2017	RT1 2018	% Change	RT2 2016	RT2 2017	RT2 2018	% Change	2016	2017	2018	% Change	2015	2016	2017	2018	(Not incl. Rte6)
January	19,391	23,567	26,302	11.6%	22,261	24,429	22,257	-8.9%	N/A	N/A	N/A	N/A	41,973	41,652	47,189	48,559	2.9%
February	20,973	27,697	27,800	0.4%	22,446	24,820	23,662	-4.7%	N/A	N/A	N/A	N/A	41,240	43,419	52,146	51,462	-1.3%
March	24,034	31,830	32,424	1.9%	23,928	24,474	25,551	4.4%	N/A	N/A	N/A	N/A	46,484	47,962	56,275	57,975	3.0%
April	18,226	29,918	28,441	-4.9%	16,355	18,736	20,632	10.1%	0	296		N/A	37,483	34,581	48,026	49,073	
May	30,882		0 #DIV/0!		22,549		0 #DIV/0!		331	624		88.5%	52,462	53,431	62,833	0	
June	37,896		0 #DIV/0!		26,196		0 #DIV/0!		586	931		58.9%	64,295	64,092	71,883	0	
July	50,540		0 #DIV/0!		31,655		0 #DIV/0!		951	2,005		110.8%	79,171	82,195	95,634	0	
August	52,621		0 #DIV/0!		32,553		0 #DIV/0!		830	2,057		147.8%	81,401	85,174	99,227	0	
September	37,009		0 #DIV/0!		24,406		0 #DIV/0!		676	1,283		89.8%	60,204	61,415	73,440	0	
October	24,252		0 #DIV/0!		15,358		0 #DIV/0!		N/A	527			35,371	39,610	43,323	0	
November	20,240		0 #DIV/0!		17,004		0 #DIV/0!						33,785	37,244	38,513	0	
December	27,465		0 #DIV/0!		23,551		0 #DIV/0!						44,156	51,016	52,818	0	
YTD	363,529	113,012	114,967	1.7%	278,262	92,459	92,102	-0.4%	3,374	7,723	0	-100.0%	618,025	641,791	205,471	207,069	0.8%

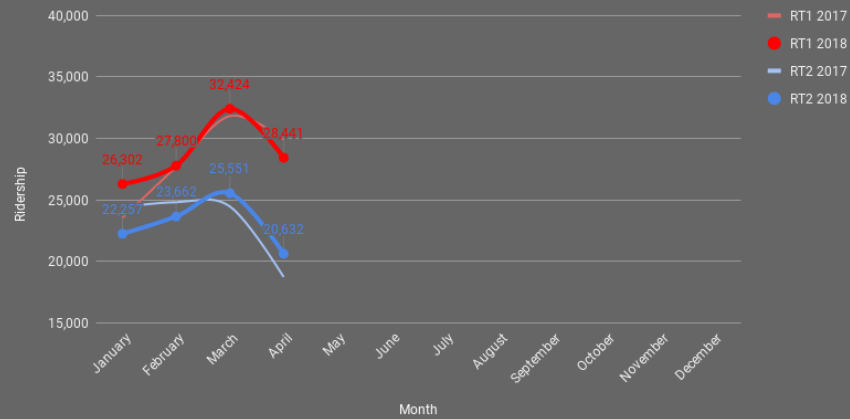
	Route 3 (CB Regional)				Route 5 (Canmore Local)				Route 6 (Minnewanka)		
Month	2016	2017	2018	% Change	2016	2017	2018	% Change	2017	2018	% Change
January	8,502	9,892	12,770	29.1%	N/A	6,551	8,392	28.1%			
February	8,081	10,182	12,282	20.6%	N/A	5,864	8,264	40.9%			
March	8,137	11,435	13,491	18.0%	N/A	7,206	8,753	21.5%			
April	7,911	10,119	12,840	26.9%	N/A	4,722	7,531	59.5%			
May	9,753		0		N/A		0		2,792	0	-100.00%
June	10,831		0		N/A		0		6,329	0	-100.00%
July	11,513		0		N/A		0		10,532	0	-100.00%
August	11,089		0		N/A		0		10,570	0	-100.00%
September	9,720		0		N/A		0		2,607	0	-100.00%
October	9,881		0		N/A		0				
November	11,164		0		8,570		0				
December	9,999		0		7,597		0 #DIV/0!				
YTD	116,581	41,628	51,383	23.4%	16,167	24,343	32,940	35.3%	32,830	0	-100.00%

Year to Date % Ridership Change - Comparing 2018 to 2017

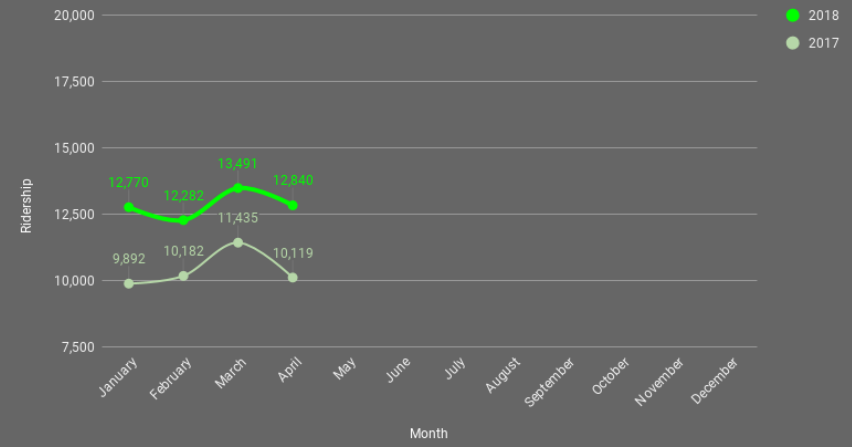


Banff Local Routes 1 and 2 Ridership Comparison

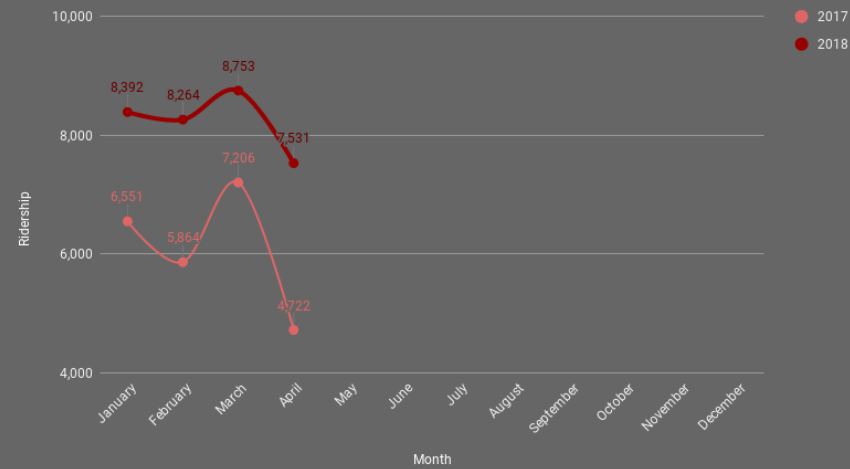
Comparing 2016 to 2017



Regional Route 3 Ridership



Canmore Local Route 5 Ridership



BANFF LOCAL TRANSIT REVENUE BREAKDOWN

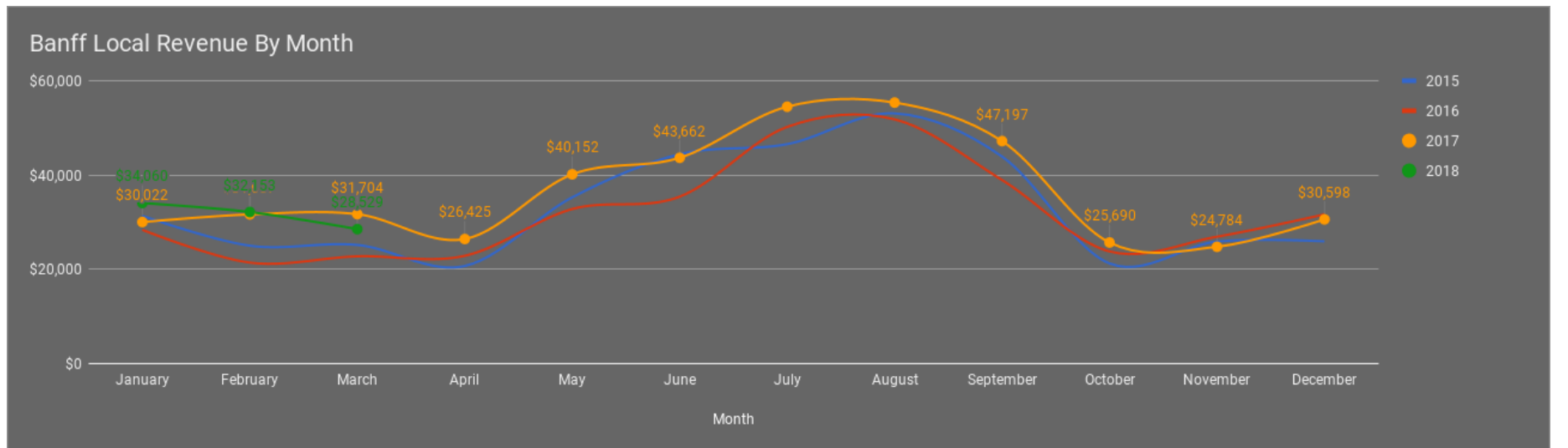
2018 Actual

Month	Fares	Passes	Other	Total	Budget
January	\$26,116	\$7,944		\$34,060	
February	\$27,287	\$4,866		\$32,153	
March	\$24,883	\$3,646		\$28,529	
April				\$0	
May				\$0	
June				\$0	
July				\$0	
August				\$0	
September				\$0	
October				\$0	
November				\$0	
December				\$0	
Totals:	\$78,286	\$16,456	\$0	\$94,742	\$0

2017 Actual

Month	Fares	Passes	Other	Total	Budget
January	\$25,948	\$4,074	\$0	\$30,022	\$28,450.00
February	\$26,579	\$5,078	\$0	\$31,657	\$28,450.00
March	\$27,064	\$4,640	\$0	\$31,704	\$28,450.00
April	\$24,413	\$2,012	\$0	\$26,425	\$33,450.00
May	\$37,695	\$2,457	\$0	\$40,152	\$33,450.00
June	\$38,890	\$4,772	\$0	\$43,662	\$33,450.00
July	\$53,179	\$1,318	\$0	\$54,497	\$38,450.00
August	\$53,395	\$1,972	\$0	\$55,367	\$38,450.00
September	\$41,805	\$5,392	\$0	\$47,197	\$38,450.00
October	\$24,275	\$1,415	\$0	\$25,690	\$33,450.00
November	\$19,296	\$5,488	\$0	\$24,784	\$33,450.00
December	\$27,772	\$2,826	\$0	\$30,598	\$33,450.00
Totals:	\$400,311	\$41,444	\$0	\$441,755	\$401,400

REVENUE									
Month	2015	2016	2017	2018	2017 Running Total	2018 Running Total	Running Total Difference 2017 to 2018	Monthly Difference 2017 to 2018	Monthly % Difference
January	\$31,352	\$28,378	\$30,022	\$34,060	\$30,022	\$34,060	\$4,038	\$4,038	11.9%
February	\$25,006	\$21,417	\$31,657	\$32,153	\$61,679	\$66,213	\$4,534	\$496	1.5%
March	\$25,175	\$22,757	\$31,704	\$28,529	\$93,383	\$94,742	\$1,359	-\$3,175	-11.1%
April	\$20,711	\$22,872	\$26,425		\$119,808				
May	\$35,268	\$32,790	\$40,152		\$159,960				
June	\$44,419	\$35,412	\$43,662		\$203,622				
July	\$46,553	\$50,207	\$54,497		\$258,119				
August	\$53,075	\$51,812	\$55,367		\$313,486				
September	\$43,912	\$38,938	\$47,197		\$360,683				
October	\$21,253	\$23,802	\$25,690		\$386,373				
November	\$25,892	\$26,920	\$24,784		\$411,157				
December	\$25,939	\$31,650	\$30,598		\$441,755				
Grand Total:	\$398,555	\$386,955	\$441,755	\$94,742	\$386,956				



CANMORE LOCAL TRANSIT REVENUE BREAKDOWN

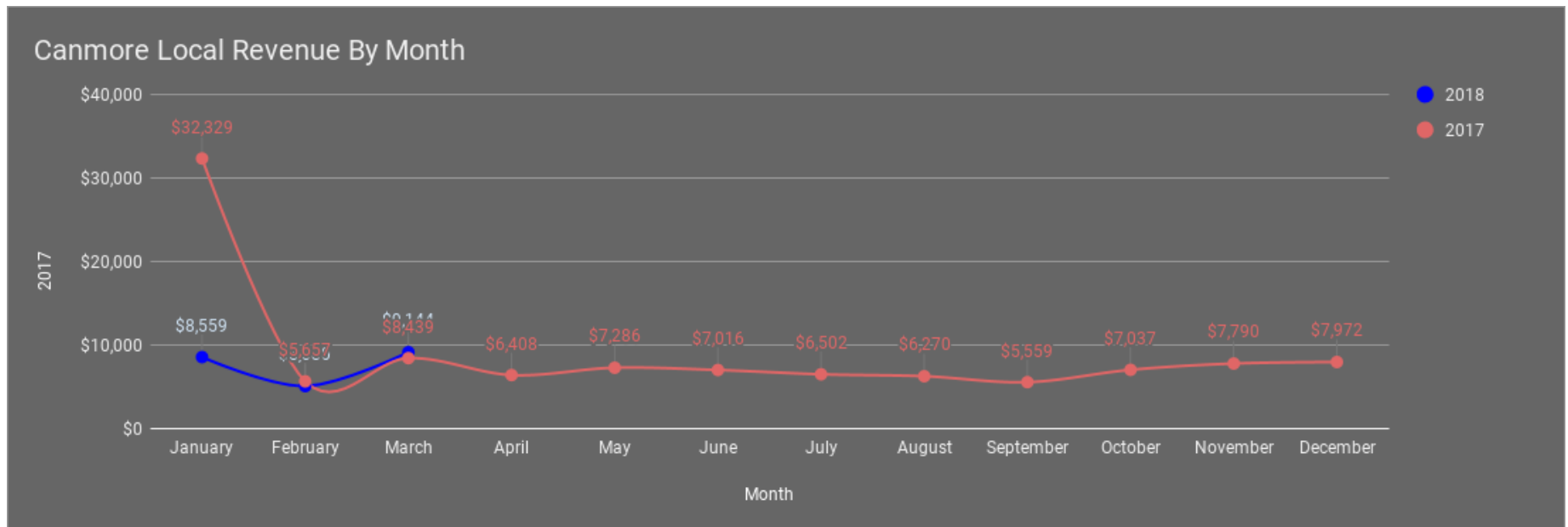
2018 Actual

Month	Fares	Passes	Other	Total	Budget	Info
January	\$5,495	\$3,064		\$8,559		
February	\$4,444	\$636		\$5,080		
March	\$5,687	\$3,457		\$9,144		
April				\$0		
May				\$0		
June				\$0		
July				\$0		
August				\$0		
September				\$0		
October				\$0		
November				\$0		
December				\$0		
Totals:	\$15,626	\$7,157	\$0	\$22,783	\$0	

2017 Actual

Month	Fares	Passes	Other	Total	Budget	Info
January	\$6,173	\$26,156	0	\$32,329	\$10,000	*Includes Pass Sales from Dec and Jan both to customers and vendors
February	\$4,812	\$845	0	\$5,657	\$10,000	
March	\$5,653	\$2,786	0	\$8,439	\$12,000	
April	\$3,905	\$2,503	0	\$6,408	\$12,000	
May	\$5,162	\$2,124	0	\$7,286	\$15,000	
June	\$5,092	\$1,924	0	\$7,016	\$20,000	
July	\$4,691	\$1,811	0	\$6,502	\$24,000	
August	\$4,857	\$1,413	0	\$6,270	\$25,000	
September	\$4,333	\$1,226	0	\$5,559	\$22,000	
October	\$4,189	\$2,848	0	\$7,037	\$18,000	
November	\$5,487	\$2,303	0	\$7,790	\$16,000	
December	\$4,973	\$2,999	0	\$7,972	\$12,000	
Totals:	\$59,327	\$48,938	0	\$108,265	\$196,000	

REVENUE							
Month	2017	2018	2017 Running Total	2018 Running Total	Running Total Difference 2017 to 2018	Monthly Difference	2017 to 2018 Monthly % Difference
January	\$32,329	\$8,559	\$32,329	\$8,559	-\$23,770	-\$23,770	-277.7%
February	\$5,657	\$5,080	\$37,986	\$13,639	-\$24,347	-\$577	-11.4%
March	\$8,439	\$9,144	\$46,425	\$22,783	-\$23,642	\$705	7.7%
April	\$6,408		\$52,833				
May	\$7,286		\$60,119				
June	\$7,016		\$67,135				
July	\$6,502		\$73,637				
August	\$6,270		\$79,907				
September	\$5,559		\$85,466				
October	\$7,037		\$92,503				
November	\$7,790		\$100,293				
December	\$7,972		\$108,265				
Grand Total:	\$0	\$22,783	\$836,898				



CANMORE/BANFF REGIONAL TRANSIT REVENUE BREAKDOWN

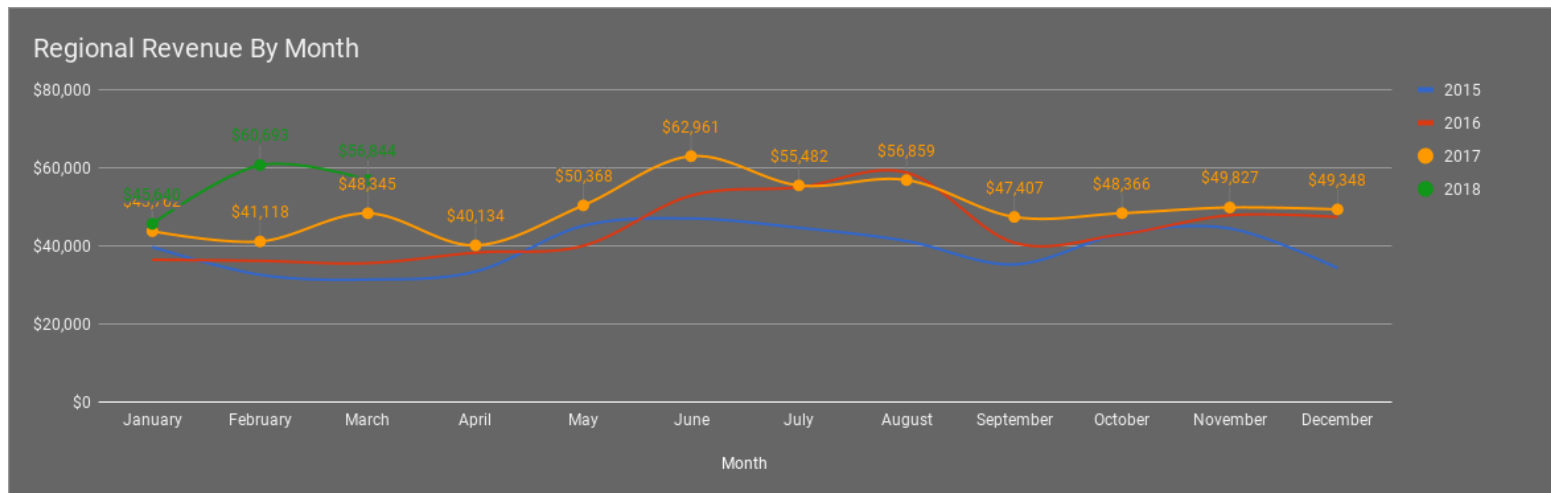
2018 Actual

Month	Fares	Passes	Other	Total	Budget
January	\$30,111	\$15,529		\$45,640	
February	\$30,467	\$30,226		\$60,693	
March	\$32,856	\$23,988		\$56,844	
April				\$0	
May				\$0	
June				\$0	
July				\$0	
August				\$0	
September				\$0	
October				\$0	
November				\$0	
December				\$0	
Totals:	\$93,434	\$69,743	\$0	\$163,177	\$0

2017 Actual

Month	Fares	Passes	Other	Total	Budget
January	\$27,058	\$16,704	\$0	\$43,762	\$32,567
February	\$28,782	\$12,336	\$0	\$41,118	\$32,567
March	\$31,087	\$17,258	\$0	\$48,345	\$32,567
April	\$28,564	\$11,570	\$0	\$40,134	\$37,567
May	\$36,208	\$14,160	\$0	\$50,368	\$37,567
June	\$41,044	\$21,917	\$0	\$62,961	\$37,567
July	\$44,256	\$11,226	\$0	\$55,482	\$42,567
August	\$41,387	\$15,472	\$0	\$56,859	\$42,567
September	\$34,728	\$12,679	\$0	\$47,407	\$42,567
October	\$33,727	\$14,639	\$0	\$48,366	\$37,567
November	\$33,304	\$16,523	\$0	\$49,827	\$37,567
December	\$31,818	\$17,530	\$0	\$49,348	\$37,567
Totals:	\$411,963	\$182,014	\$0	\$593,977	\$450,800

REVENUE									
Month	2015	2016	2017	2018	2017 Running Total	2018 Running Total	Running Total Difference	2017 to 2018 Monthly Comparison	2017 to 2018 Monthly % Difference
January	\$39,725	\$36,444	\$43,762	\$45,640	\$43,762	\$45,640	\$1,878	\$1,878	4.3%
February	\$32,590	\$36,166	\$41,118	\$60,693	\$84,880	\$106,333	\$21,453	\$19,575	47.6%
March	\$31,375	\$35,579	\$48,345	\$56,844	\$133,225	\$163,177	\$29,952	\$8,499	17.6%
April	\$33,430	\$38,277	\$40,134		\$173,359				
May	\$45,147	\$40,017	\$50,368		\$223,727				
June	\$47,013	\$52,881	\$62,961		\$286,688				
July	\$44,636	\$55,007	\$55,482		\$342,170				
August	\$41,241	\$58,764	\$56,859		\$399,029				
September	\$35,253	\$40,801	\$47,407		\$446,436				
October	\$43,129	\$42,992	\$48,366		\$494,802				
November	\$44,467	\$47,838	\$49,827		\$544,629				
December	\$34,301	\$47,383	\$49,348		\$593,977				
Grand Total:	\$472,307	\$532,149	\$593,977	\$163,177	\$593,977	\$326,354			



Bow Valley *R*egional Transit Services Commission



New Business - No reports to attach

Bow Valley *Regional* Transit Services Commission



2018 1st Quarter Financial Report

**Bow Valley Regional Transit Services Commission
Budget vs. Actuals: FY2018 - ALL ROUTES**

	January - March, 2018				Jan-Dec 2018
	Actual	Budget	over Budget	% of Budget	Budget
INCOME:					
4100 Farebox	\$ 159,636	\$ 213,193	-\$ 53,557	74.88%	\$ 947,943
4150 Passes	\$ 95,862	\$ 77,222	\$ 18,640	124.14%	\$ 319,895
4200 Advertising & Marketing Revenue	\$ 10,958	\$ 15,633	-\$ 4,675	70.09%	\$ 62,525
4300 Partner Programs	\$ 104,463	\$ 106,344	-\$ 1,881	98.23%	\$ 425,379
Requisition Recoveries					
1-4420 TOB - Operating	\$ 198,119	\$ 198,119	\$ 0	100.00%	\$ 911,390
2-4420 TOC - Operating	\$ 184,756	\$ 184,756	\$ 0	100.00%	\$ 718,771
5-4420 ID 9 - Operating	\$ 40,462	\$ 40,462	\$ 0	100.00%	\$ 148,357
Total Requisition Recoveries	\$ 423,337	\$ 423,337	\$ 0	100.00%	\$ 1,778,517
4500 Other Recoveries	\$ 6,337	\$ 0	\$ 6,337		\$ 181,435
4700 Charter Sales	\$ 0	\$ 900	-\$ 900	0.00%	\$ 3,588
4800 Route Detour Fee	\$ 0	\$ 126	-\$ 126	0.00%	\$ 513
7600 Other Income	\$ 152	\$ 6,249	-\$ 6,097	2.44%	\$ 25,000
TOTAL INCOME	\$ 800,745	\$ 843,004	-\$ 42,259	94.99%	\$ 3,744,795
Cost of Goods Sold					
5715 Commission	\$ 3,045	\$ 3,126	-\$ 81	97.41%	\$ 12,505
Total Cost of Goods Sold	\$ 3,045	\$ 3,126	-\$ 81	97.41%	\$ 12,505
GROSS INCOME	\$ 797,700	\$ 839,878	-\$ 42,178	94.98%	\$ 3,732,290
EXPENSES:					
5110 Wages	\$ 48,708	\$ 85,290	-\$ 36,582	57.11%	\$ 342,975
5130 Benefits	\$ 11,392	\$ 22,512	-\$ 11,120	50.60%	\$ 90,514
Total Salaries & Wages	\$ 60,100	\$ 107,802	-\$ 47,702	55.75%	\$ 433,489
5170 Training & Conferences	\$ 0	\$ 1,794	-\$ 1,794	0.00%	\$ 7,175
5172 Meals & Travel	\$ 334	\$ 3,459	-\$ 3,125	9.65%	\$ 13,839
5181 Mileage	\$ 592	\$ 1,929	-\$ 1,337	30.70%	\$ 7,918
Total Training, Conferences, Meals & Travel	\$ 926	\$ 7,182	-\$ 6,256	12.89%	\$ 28,932
5220 Direct Operating Cost	\$ 41,123	\$ 60,287	-\$ 19,164	68.21%	\$ 283,508
5221 Drivers wages	\$ 228,110	\$ 221,294	\$ 6,816	103.08%	\$ 1,061,480
5225 Drivers uniforms	\$ 1,169	\$ 4,125	-\$ 2,956	28.35%	\$ 18,875
5226 Drivers recruitment	\$ 1,692	\$ 1,838	-\$ 146	92.06%	\$ 9,408
5227 Training	\$ 834	\$ 513	\$ 321	162.60%	\$ 8,050
5228 Driver recognition	\$ 350	\$ 519	-\$ 169	67.44%	\$ 2,350
5230 Driver and Operations Benefits	\$ 60,372	\$ 52,044	\$ 8,328	116.00%	\$ 248,703
Total Direct Operating Cost	\$ 333,651	\$ 340,620	-\$ 6,969	97.95%	\$ 1,632,374

Revenue overall is down - increased pass sales and usage.

Timing of advertising contracts. Possible expansion of reach outside Bow Valley

Timing difference. Budget is split evenly throughout the year and costs for booklets are incurred early in the year

**Bow Valley Regional Transit Services Commission
Budget vs. Actuals: FY2018 - ALL ROUTES**

	January - March, 2018					Jan-Dec 2018
	Actual	Budget	over Budget	% of Budget		Budget
5250 Parts	\$ 32,653	\$ 37,010	-\$ 4,357	88.23%		\$ 171,913
5255 Vehicle Supplies	\$ 12,051	\$ 4,084	\$ 7,967	295.08%		\$ 19,588
5260 Maintenance Labour	\$ 67,308	\$ 66,460	\$ 848	101.28%		\$ 315,225
Total Maintenance	\$ 112,012	\$ 107,554	\$ 4,458	104.14%		\$ 506,726
5270 Fuel	\$ 82,025	\$ 90,131	-\$ 8,106	91.01%		\$ 421,877
5310 General Liability Insurance	\$ 960	\$ 1,251	-\$ 291	76.72%		\$ 5,000
5320 Fleet insurance	\$ 13,838	\$ 8,880	\$ 4,958	155.84%		\$ 39,634
Total Insurance Expense	\$ 14,798	\$ 10,131	\$ 4,667	146.07%		\$ 44,634
5350 General Operating Expenses	\$ 0	\$ 78	-\$ 78	0.00%		\$ 308
5351 Office Supplies	\$ 2,260	\$ 2,997	-\$ 737	75.41%		\$ 12,192
5352 Bank Service Charges	\$ 1,526	\$ 1,410	\$ 116	108.22%		\$ 5,844
5353 Janitorial Supplies & Services	\$ 0	\$ 414	-\$ 414	0.00%		\$ 1,640
5354 Postage and Office Delivery	\$ 99	\$ 396	-\$ 297	25.07%		\$ 1,636
5355 Miscellaneous Expense	\$ 514	\$ 897	-\$ 383	57.33%		\$ 5,582
5356 Memberships	\$ 2,752	\$ 2,754	-\$ 2	99.93%		\$ 4,695
5357 Cell Phone	\$ 2,770	\$ 2,568	\$ 202	107.88%		\$ 10,576
5358 Office Phone	\$ 1,986	\$ 1,920	\$ 66	103.45%		\$ 7,689
5359 Board meeting expense	\$ 0	\$ 318	-\$ 318	0.00%		\$ 1,267
5360 Cash over/short	\$ 0	\$ 0	\$ 0			\$ 0
5362 Software and License Fees	\$ 2,892	\$ 2,148	\$ 744	134.65%		\$ 8,600
5364 Brinks service fees	\$ 1,943	\$ 1,935	\$ 8	100.41%		\$ 7,741
Total General Operating Expenses	\$ 16,744	\$ 17,835	-\$ 1,091	93.88%		\$ 67,770
5410 Bus Lease	\$ 14,813	\$ 18,135	-\$ 3,322	81.68%		\$ 72,539
5420 Bus Storage	\$ 9,952	\$ 11,082	-\$ 1,130	89.80%		\$ 44,334
5430 Parks Canada Land Rent	\$ 62	\$ 72	-\$ 10	86.76%		\$ 282
Total Lease Expense	\$ 24,827	\$ 29,289	-\$ 4,462	84.77%		\$ 117,155

Timing of benefits which max out during year. Budgeted as evenly through the year

Need to look at allocation of expenses as this is a new category meant to pay for oil changes and consumables primarily

Additional buses added to fleet plus insurance cost increase.

Annual license fee for GPS Tour Guide in first quarter

Bow Valley Regional Transit Services Commission
Budget vs. Actuals: FY2018 - ALL ROUTES

	January - March, 2018				Jan-Dec 2018
	Actual	Budget	over Budget	% of Budget	Budget
5611 Accounting Fees	\$ 26,516	\$ 19,485	\$ 7,031	136.09%	\$ 20,000
5612 Payroll service fee	\$ 748	\$ 1,035	-\$ 287	72.30%	\$ 4,139
5615 Legal Fees	\$ 265	\$ 519	-\$ 255	50.96%	\$ 2,288
5616 Recruitment Costs - Admin	\$ 61	\$ 354	-\$ 293	17.23%	\$ 1,427
5617 Website	\$ 2,475	\$ 1,152	\$ 1,323	214.84%	\$ 4,820
5619 Business Hosting Expenses	\$ 97	\$ 384	-\$ 287	25.32%	\$ 1,538
5620 Web hosting / Trapeze	\$ 8,613	\$ 14,097	-\$ 5,484	61.10%	\$ 59,383
5622 Nextbus	\$ 12,000	\$ 16,143	-\$ 4,143	74.34%	\$ 65,799
5623 Security Fee	\$ 1,470	\$ 3,588	-\$ 2,118	40.97%	\$ 14,350
5624 IT Support	\$ 1,439	\$ 2,055	-\$ 616	70.02%	\$ 8,437
5626 Office rent	\$ 9,716	\$ 10,302	-\$ 586	94.32%	\$ 41,200
5627 Copier	\$ 942	\$ 681	\$ 261	138.26%	\$ 3,246
5628 Bus wrap repair	\$ 315	\$ 1,290	-\$ 975	24.42%	\$ 5,166
5629 Contract Work	\$ 2,771	\$ 17,502	-\$ 14,731	15.83%	\$ 70,000
5630 Utilities	\$ 1,088	\$ 897	\$ 191	121.33%	\$ 3,588
5631 Customer Centre Support	\$ 11,694	\$ 14,010	-\$ 2,316	83.47%	\$ 58,064
5632 Infrastructure Maintenance	\$ 323	\$ 4,608	-\$ 4,285	7.02%	\$ 19,462
Total Professional/contractual fees	\$ 80,534	\$ 108,102	-\$ 27,568	74.50%	\$ 382,907
5700 Advertising and Marketing	\$ 3,335	\$ 22,062	-\$ 18,727	15.12%	\$ 93,400
TOTAL EXPENSES	\$ 728,952	\$ 840,708	-\$ 111,756	86.71%	\$ 3,729,264
NET OPERATING INCOME	\$ 68,748	-\$ 830	\$ 69,578	-8282.92%	\$ 3,026
Other Income					
7100 Interest Income	\$ 16	\$ 0	\$ 16		\$ 0
7150 Foreign Exchange Gain/Loss	\$ 207	\$ 0	\$ 207		\$ 0
Total Other Income	\$ 223	\$ 0	\$ 223		\$ 0
Other Expenses					
5900 Amortization Expense	\$ 74,982	\$ 74,982	\$ 0	100.00%	\$ 299,920
Total Other Expenses	\$ 74,982	\$ 74,982	\$ 0	100.00%	\$ 299,920
NET INCOME	-\$ 6,011	-\$ 75,812	\$ 69,801	7.93%	-\$ 296,894

Timing of Financial Controller Start. Offset by Wage/Benefit Savings

Timing difference. Budget is allocated evenly through year and costs have been incurred early in year.

Higher copy overages as compared to prior year

Tracking similar to prior year. Budget to be revised upward for FY 2019

Bow Valley Regional Transit Services Commission
Budget vs. Actuals: FY2018 - BANFF LOCAL

	January - March, 2018														
	Route 1					Route 2					Route 1 & 2				
	Actual	Budget	over Budget	% of Budget		Actual	Budget	over Budget	% of Budget		Actual	Budget	over Budget	% of Budget	
INCOME:															
4100 Farebox	\$ 35,346	\$ 46,151	-\$ 10,805	76.59%		\$ 34,289	\$ 48,599	-\$ 14,310	70.56%		\$ 69,635	\$ 94,750	-\$ 25,115	73.49%	
4150 Passes	\$ 6,345	\$ 5,170	\$ 1,175	122.74%		\$ 12,657	\$ 5,977	\$ 6,680	211.75%		\$ 19,002	\$ 11,147	\$ 7,855	170.47%	
4200 Advertising & Marketing Revenue	\$ 3,352	\$ 3,588	-\$ 236	93.42%		\$ 3,826	\$ 3,588	\$ 238	106.63%		\$ 7,178	\$ 7,176	\$ 2	100.02%	
4300 Partner Programs	\$ 83,494	\$ 83,298	\$ 196	100.23%		\$ 20,969	\$ 18,690	\$ 2,279	112.20%		\$ 104,463	\$ 101,988	\$ 2,475	102.43%	
Requisition Recoveries															
1-4420 TOB - Operating	\$ 35,274	\$ 35,274	\$ 0	100.00%		\$ 92,576	\$ 92,576	\$ 0	100.00%		\$ 127,850	\$ 127,850	\$ 0	100.00%	
2-4420 TOC - Operating															
5-4420 ID 9 - Operating															
Total Requisition Recoveries	\$ 35,274	\$ 35,274	\$ 0	100.00%		\$ 92,576	\$ 92,576	\$ 0	100.00%		\$ 127,850	\$ 127,850	\$ 0	100.00%	
4500 Other Recoveries															
4700 Charter Sales		\$ 450	-\$ 450	0.00%			\$ 450	-\$ 450	0.00%		\$ 0	\$ 900	-\$ 900	0.00%	
4800 Route Detour Fee		\$ 63	-\$ 63	0.00%			\$ 63	-\$ 63	0.00%		\$ 0	\$ 126	-\$ 126	0.00%	
7600 Other Income				\$ 0					\$ 0		\$ 0	\$ 0	\$ 0		
TOTAL INCOME	\$ 163,811	\$ 173,994	-\$ 10,183	94.15%		\$ 164,317	\$ 169,943	-\$ 5,626	96.69%		\$ 328,128	\$ 343,937	-\$ 15,809	95.40%	
Cost of Goods Sold															
5715 Commission	\$ 670	\$ 717	-\$ 47	93.51%		\$ 826	\$ 717	\$ 109	115.27%		\$ 1,497	\$ 1,434	\$ 63	104.39%	
Total Cost of Goods Sold	\$ 670	\$ 717	-\$ 47	93.51%		\$ 826	\$ 717	\$ 109	115.27%		\$ 1,497	\$ 1,434	\$ 63	104.39%	
GROSS INCOME	\$ 163,141	\$ 173,277	-\$ 10,136	94.15%		\$ 163,490	\$ 169,226	-\$ 5,736	96.61%		\$ 326,631	\$ 342,503	-\$ 15,872	95.37%	
EXPENSES:															
5110 Wages	\$ 3,550	\$ 6,264	-\$ 2,714	56.67%		\$ 3,550	\$ 6,264	-\$ 2,714	56.67%		\$ 7,099	\$ 12,528	-\$ 5,429	56.67%	
5130 Benefits	\$ 832	\$ 1,653	-\$ 821	50.32%		\$ 832	\$ 1,653	-\$ 821	50.32%		\$ 1,664	\$ 3,306	-\$ 1,642	50.32%	
Total Salaries & Wages	\$ 4,382	\$ 7,917	-\$ 3,536	55.34%		\$ 4,382	\$ 7,917	-\$ 3,536	55.34%		\$ 8,763	\$ 15,834	-\$ 7,071	55.34%	
5170 Training & Conferences				\$ 0					\$ 0					\$ 0	
5172 Meals & Travel		\$ 63	-\$ 63	0.00%			\$ 63	-\$ 63	0.00%			\$ 126	-\$ 126	0.00%	
5181 Mileage	\$ 17	\$ 192	-\$ 175	9.03%		\$ 17	\$ 192	-\$ 175	9.03%		\$ 35	\$ 384	-\$ 349	9.03%	
Total Training, Conferences, Meals & Travel	\$ 17	\$ 255	-\$ 238	6.80%		\$ 17	\$ 255	-\$ 238	6.80%		\$ 35	\$ 510	-\$ 475	6.80%	
5220 Direct Operating Cost	\$ 8,170	\$ 11,680	-\$ 3,510	69.95%		\$ 8,170	\$ 13,426	-\$ 5,256	60.85%		\$ 16,341	\$ 25,106	-\$ 8,765	65.09%	
5221 Drivers wages	\$ 53,179	\$ 53,350	-\$ 171	99.68%		\$ 51,742	\$ 49,252	\$ 2,490	105.05%		\$ 104,921	\$ 102,602	\$ 2,319	102.26%	
5225 Drivers uniforms	\$ 207	\$ 773	-\$ 566	26.75%		\$ 207	\$ 787	-\$ 580	26.28%		\$ 414	\$ 1,560	-\$ 1,146	26.51%	
5226 Drivers recruitment	\$ 443	\$ 497	-\$ 54	89.18%		\$ 443	\$ 573	-\$ 130	77.35%		\$ 886	\$ 1,070	-\$ 184	82.84%	
5227 Training	\$ 139		\$ 139			\$ 139		\$ 139			\$ 277	\$ 0	\$ 277		
5228 Driver recognition	\$ 58	\$ 122	-\$ 64	47.81%		\$ 58	\$ 142	-\$ 84	41.08%		\$ 117	\$ 264	-\$ 147	44.19%	
5230 Driver and Operations Benefits	\$ 13,865	\$ 11,394	\$ 2,471	121.69%		\$ 13,860	\$ 11,211	\$ 2,649	123.63%		\$ 27,725	\$ 22,605	\$ 5,120	122.65%	

Timing of benefits
which max out
during year.
Budgeted as
evenly through
the year

Bow Valley Regional Transit Services Commission
Budget vs. Actuals: FY2018 - BANFF LOCAL

	January - March, 2018													
	Route 1					Route 2				Route 1 & 2				
	Actual	Budget	over Budget	% of Budget		Actual	Budget	over Budget	% of Budget		Actual	Budget	over Budget	% of Budget
Total Direct Operating Cost	\$ 76,061	\$ 77,816	-\$ 1,755	97.74%		\$ 74,619	\$ 75,391	-\$ 772	98.98%		\$ 150,680	\$ 153,207	-\$ 2,527	98.35%
5250 Parts	\$ 8,725	\$ 9,314	-\$ 589	93.68%		\$ 8,725	\$ 9,048	-\$ 323	96.43%		\$ 17,450	\$ 18,362	-\$ 912	95.03%
5255 Vehicle Supplies	\$ 4,448	\$ 948	\$ 3,500	469.16%		\$ 4,448	\$ 973	\$ 3,475	457.10%		\$ 8,895	\$ 1,921	\$ 6,974	463.05%
5260 Maintenance Labour	\$ 17,132	\$ 15,612	\$ 1,520	109.73%		\$ 17,132	\$ 16,003	\$ 1,129	107.05%		\$ 34,263	\$ 31,615	\$ 2,648	108.38%
Total Maintenance	\$ 30,304	\$ 25,874	\$ 4,430	117.12%		\$ 30,304	\$ 26,024	\$ 4,280	116.45%		\$ 60,609	\$ 51,898	\$ 8,711	116.78%
5270 Fuel	\$ 14,795	\$ 20,451	-\$ 5,656	72.35%		\$ 13,316	\$ 19,829	-\$ 6,513	67.16%		\$ 28,112	\$ 40,280	-\$ 12,168	69.79%
5310 General Liability Insurance			\$ 0					\$ 0					\$ 0	
5320 Fleet insurance	\$ 5,293	\$ 2,352	\$ 2,941	225.02%		\$ 5,085	\$ 2,085	\$ 3,000	243.88%		\$ 10,378	\$ 4,437	\$ 5,941	233.89%
Total Insurance Expense	\$ 5,293	\$ 2,352	\$ 2,941	225.02%		\$ 5,085	\$ 2,085	\$ 3,000	243.88%		\$ 10,378	\$ 4,437	\$ 5,941	233.89%
5350 General Operating Expenses			\$ 0					\$ 0					\$ 0	
5351 Office Supplies	\$ 260	\$ 345	-\$ 85	75.41%		\$ 260	\$ 345	-\$ 85	75.41%		\$ 520	\$ 690	-\$ 170	75.41%
5352 Bank Service Charges	\$ 140	\$ 129	\$ 11	108.22%		\$ 140	\$ 129	\$ 11	108.22%		\$ 279	\$ 258	\$ 21	108.22%
5353 Janitorial Supplies & Services		\$ 27	-\$ 27	0.00%			\$ 27	-\$ 27	0.00%		\$ 0	\$ 54	-\$ 54	0.00%
5354 Postage and Office Delivery		\$ 51	-\$ 51	0.00%			\$ 51	-\$ 51	0.00%		\$ 0	\$ 102	-\$ 102	0.00%
5355 Miscellaneous Expense	\$ 37	\$ 252	-\$ 215	14.82%		\$ 37	\$ 252	-\$ 215	14.82%		\$ 75	\$ 504	-\$ 429	14.82%
5356 Memberships			\$ 0					\$ 0			\$ 0	\$ 0	\$ 0	
5357 Cell Phone	\$ 299	\$ 381	-\$ 82	78.41%		\$ 299	\$ 381	-\$ 82	78.41%		\$ 597	\$ 762	-\$ 165	78.41%
5358 Office Phone	\$ 199	\$ 192	\$ 7	103.46%		\$ 199	\$ 192	\$ 7	103.46%		\$ 397	\$ 384	\$ 13	103.46%
5359 Board meeting expense			\$ 0					\$ 0			\$ 0	\$ 0	\$ 0	
5360 Cash over/short			\$ 0					\$ 0			\$ 0	\$ 0	\$ 0	
5362 Software and License Fees	\$ 633	\$ 411	\$ 222	154.09%		\$ 633	\$ 408	\$ 225	155.23%		\$ 1,267	\$ 819	\$ 448	154.66%
5364 Brinks service fees	\$ 528	\$ 525	\$ 3	100.49%		\$ 528	\$ 525	\$ 3	100.49%		\$ 1,055	\$ 1,050	\$ 5	100.49%
Total General Operating Expenses	\$ 2,095	\$ 2,313	-\$ 218	90.59%		\$ 2,095	\$ 2,310	-\$ 215	90.71%		\$ 4,191	\$ 4,623	-\$ 432	90.65%
5410 Bus Lease	\$ 7,406	\$ 7,593	-\$ 187	97.54%		\$ 7,406	\$ 7,590	-\$ 184	97.58%		\$ 14,813	\$ 15,183	-\$ 370	97.56%
5420 Bus Storage	\$ 3,314	\$ 4,452	-\$ 1,138	74.44%		\$ 3,314	\$ 4,452	-\$ 1,138	74.44%		\$ 6,628	\$ 8,904	-\$ 2,276	74.44%
5430 Parks Canada Land Rent	\$ 31	\$ 36	-\$ 5	86.78%		\$ 31	\$ 36	-\$ 5	86.75%		\$ 62	\$ 72	-\$ 10	86.76%
Total Lease Expense	\$ 10,752	\$ 12,081	-\$ 1,329	89.00%		\$ 10,751	\$ 12,078	-\$ 1,327	89.02%		\$ 21,503	\$ 24,159	-\$ 2,656	89.01%

New category to cover oil and other consumable supplies that was previously in parts cost. Will monitor going forward to determine if budget allocations are correct.

3 new Nova Buses

Timing

Bow Valley Regional Transit Services Commission
Budget vs. Actuals: FY2018 - BANFF LOCAL

	January - March, 2018													
	Route 1				Route 2				Route 1 & 2					
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget		
5611 Accounting Fees	\$ 1,425	\$ 1,505	-\$ 80	94.66%	\$ 1,425	\$ 1,505	-\$ 80	94.66%	\$ 2,849	\$ 3,010	-\$ 161	94.66%		
5612 Payroll service fee	\$ 131	\$ 264	-\$ 133	49.61%	\$ 131	\$ 264	-\$ 133	49.61%	\$ 262	\$ 528	-\$ 266	49.61%		
5615 Legal Fees		\$ 63	-\$ 63	0.00%		\$ 63	-\$ 63	0.00%	\$ 0	\$ 126	-\$ 126	0.00%		
5616 Recruitment Costs - Admin		\$ 195	-\$ 195	0.00%		\$ 195	-\$ 195	0.00%	\$ 0	\$ 390	-\$ 390	0.00%		
5617 Website	\$ 165	\$ 63	\$ 102	261.90%	\$ 165	\$ 63	\$ 102	261.90%	\$ 330	\$ 126	\$ 204	261.90%		
5619 Business Hosting Expenses			\$ 0				\$ 0		\$ 0	\$ 0	\$ 0			
5620 Web hosting / Trapeze	\$ 2,164	\$ 4,317	-\$ 2,153	50.13%	\$ 2,165	\$ 4,065	-\$ 1,900	53.26%	\$ 4,329	\$ 8,382	-\$ 4,053	51.65%		
5622 Nextbus	\$ 2,797	\$ 3,762	-\$ 965	74.35%	\$ 2,797	\$ 3,762	-\$ 965	74.35%	\$ 5,594	\$ 7,524	-\$ 1,930	74.35%		
5623 Security Fee	\$ 368	\$ 1,281	-\$ 914	28.69%	\$ 1,103	\$ 1,281	-\$ 179	86.07%	\$ 1,470	\$ 2,562	-\$ 1,092	57.38%		
5624 IT Support	\$ 179	\$ 255	-\$ 76	70.02%	\$ 179	\$ 255	-\$ 76	70.02%	\$ 357	\$ 510	-\$ 153	70.02%		
5626 Office rent	\$ 991	\$ 1,017	-\$ 26	97.40%	\$ 991	\$ 1,014	-\$ 23	97.69%	\$ 1,981	\$ 2,031	-\$ 50	97.55%		
5627 Copier	\$ 87	\$ 63	\$ 24	138.25%	\$ 87	\$ 63	\$ 24	138.25%	\$ 174	\$ 126	\$ 48	138.25%		
5628 Bus wrap repair	\$ 158	\$ 261	-\$ 104	60.34%	\$ 158	\$ 261	-\$ 104	60.34%	\$ 315	\$ 522	-\$ 207	60.34%		
5629 Contract Work	\$ 938	\$ 1,002	-\$ 64	93.61%	\$ 938	\$ 1,002	-\$ 64	93.61%	\$ 1,876	\$ 2,004	-\$ 128	93.61%		
5630 Utilities			\$ 0				\$ 0		\$ 0	\$ 0	\$ 0			
5631 Customer Centre Support	\$ 2,463	\$ 3,054	-\$ 591	80.66%	\$ 2,463	\$ 2,928	-\$ 465	84.14%	\$ 4,927	\$ 5,982	-\$ 1,055	82.36%		
5632 Infrastructure Maintenance		\$ 1,023	-\$ 1,023	0.00%		\$ 1,023	-\$ 1,023	0.00%	\$ 0	\$ 2,046	-\$ 2,046	0.00%		
Total Professional/contractual fees	\$ 11,864	\$ 18,125	-\$ 6,261	65.46%	\$ 12,600	\$ 17,744	-\$ 5,144	71.01%	\$ 24,465	\$ 35,869	-\$ 11,404	68.21%		
5700 Advertising and Marketing	\$ 43	\$ 6,093	-\$ 6,050	0.71%	\$ 43	\$ 5,595	-\$ 5,552	0.77%	\$ 87	\$ 11,688	-\$ 11,601	0.74%		
TOTAL EXPENSES	\$ 155,607	\$ 173,277	-\$ 17,670	89.80%	\$ 153,214	\$ 169,228	-\$ 16,014	90.54%	\$ 308,820	\$ 342,505	-\$ 33,685	90.17%		
NET OPERATING INCOME	\$ 7,534	\$ 0	\$ 7,534		\$ 10,277	-\$ 2	\$ 10,279	-513831.00%	\$ 17,811	-\$ 2	\$ 17,813	-890527.50%		
Other Income														
7100 Interest Income			\$ 0				\$ 0				\$ 0			
7150 Foreign Exchange Gain/Loss			\$ 0				\$ 0				\$ 0			
Total Other Income	\$ 0	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0			
Other Expenses														
5900 Amortization Expense	\$ 9,930	\$ 9,930	\$ 0	100.00%	\$ 9,930	\$ 9,930	\$ 0	100.00%	\$ 19,860	\$ 19,860	\$ 0	100.00%		
Total Other Expenses	\$ 9,930	\$ 9,930	\$ 0	100.00%	\$ 9,930	\$ 9,930	\$ 0	100.00%	\$ 19,860	\$ 19,860	\$ 0	100.00%		
NET INCOME	-\$ 2,396	-\$ 9,930	\$ 7,534	24.13%	\$ 347	-\$ 9,932	\$ 10,279	-3.49%	-\$ 2,049	-\$ 19,862	\$ 17,813	10.32%		

Timing difference. Budget is allocated evenly through year and costs have been incurred early in year.

Higher copy overages as compared to prior year

Bow Valley Regional Transit Services Commission

Budget vs. Actuals: FY2018 - CANMORE LOCAL

INCOME:

January - March, 2018					
Canmore Local (Route 5)					
	Actual	Budget	over Budget		% of Budget
4100 Farebox	\$ 13,168	\$ 24,999	-\$ 11,831		52.67%
4150 Passes	\$ 7,159	\$ 16,251	-\$ 9,092		44.05%
4200 Advertising & Marketing Revenue	\$ 1,404	\$ 3,843	-\$ 2,439		36.54%
4300 Partner Programs		\$ 1,281	-\$ 1,281		0.00%
Requisition Recoveries					
1-4420 TOB - Operating					
2-4420 TOC - Operating	\$ 114,486	\$ 114,486	\$ 0		100.00%
5-4420 ID 9 - Operating					
Total Requisition Recoveries	\$ 114,486	\$ 114,486	\$ 0		100.00%
4500 Other Recoveries					
4700 Charter Sales					
4800 Route Detour Fee					
7600 Other Income					
TOTAL INCOME	\$ 136,216	\$ 160,860	-\$ 24,644		84.68%

Cost of Goods Sold

5715 Commission	\$ 1,356	\$ 768	\$ 588		176.56%
Total Cost of Goods Sold	\$ 1,356	\$ 768	\$ 588		176.56%
GROSS INCOME	\$ 134,860	\$ 160,092	-\$ 25,232		84.24%

EXPENSES:

5110 Wages	\$ 3,742	\$ 6,564	-\$ 2,823		57.00%
5130 Benefits	\$ 877	\$ 1,731	-\$ 854		50.69%
Total Salaries & Wages	\$ 4,619	\$ 8,295	-\$ 3,676		55.68%
5170 Training & Conferences			\$ 0		
5172 Meals & Travel		\$ 129	-\$ 129		0.00%
5181 Mileage	\$ 37	\$ 528	-\$ 491		7.05%
Total Training, Conferences, Meals & Travel	\$ 37	\$ 657	-\$ 620		5.67%

Farebox continues trend of lower than budget.

Timing of pass sales.
More use of regional passes to connect

Limited response to advertising. Will put on a push with additional bus arriving for Canmore

Partner programs yet to be developed

Payment of Commission on advertising sales.
Commission paid up front once sale has occurred however revenue spread

Bow Valley Regional Transit Services Commission

Budget vs. Actuals: FY2018 - CANMORE LOCAL

January - March, 2018					
Canmore Local (Route 5)					
	Actual	Budget	over Budget	% of Budget	
5220 Direct Operating Cost	\$ 13,065	\$ 17,721	-\$ 4,656	73.72%	
5221 Drivers wages	\$ 58,531	\$ 57,168	\$ 1,363	102.38%	
5225 Drivers uniforms	\$ 378	\$ 1,539	-\$ 1,161	24.55%	
5226 Drivers recruitment	\$ 403	\$ 513	-\$ 110	78.51%	
5227 Training	\$ 279		\$ 279		
5228 Driver recognition	\$ 117		\$ 117		
5230 Driver and Operations Benefits	\$ 15,774	\$ 14,181	\$ 1,593	111.23%	
Total Direct Operating Cost	\$ 88,546	\$ 91,122	-\$ 2,576	97.17%	
5250 Parts	\$ 4,391	\$ 5,499	-\$ 1,108	79.85%	
5255 Vehicle Supplies	\$ 2,148	\$ 513	\$ 1,635	418.68%	
5260 Maintenance Labour	\$ 15,185	\$ 12,501	\$ 2,684	121.47%	
Total Maintenance	\$ 21,724	\$ 18,513	\$ 3,211	117.34%	
5270 Fuel	\$ 19,167	\$ 17,145	\$ 2,022	111.79%	
5310 General Liability Insurance			\$ 0		
5320 Fleet insurance	\$ 1,558	\$ 2,001	-\$ 443	77.87%	
Total Insurance Expense	\$ 1,558	\$ 2,001	-\$ 443	77.87%	
5350 General Operating Expenses			\$ 0		
5351 Office Supplies	\$ 398	\$ 528	-\$ 130	75.41%	
5352 Bank Service Charges	\$ 276	\$ 255	\$ 21	108.22%	
5353 Janitorial Supplies & Services			\$ 0		
5354 Postage and Office Delivery		\$ 66	-\$ 66	0.00%	
5355 Miscellaneous Expense	\$ 75		\$ 75		
5356 Memberships			\$ 0		
5357 Cell Phone	\$ 579	\$ 537	\$ 42	107.77%	
5358 Office Phone	\$ 265	\$ 255	\$ 10	103.84%	
5359 Board meeting expense			\$ 0		
5360 Cash over/short			\$ 0		

Timing of benefits which max out during year. Budgeted as evenly through the year

Bow Valley Regional Transit Services Commission

Budget vs. Actuals: FY2018 - CANMORE LOCAL

January - March, 2018				
Canmore Local (Route 5)				
	Actual	Budget	over Budget	% of Budget
5362 Software and License Fees		\$ 537	-\$ 537	0.00%
5364 Brinks service fees	\$ 335	\$ 333	\$ 2	100.48%
Total General Operating Expenses	\$ 1,927	\$ 2,511	-\$ 584	76.74%
5410 Bus Lease			\$ 0	
5420 Bus Storage	\$ 10	\$ 2,178	-\$ 2,168	0.46%
5430 Parks Canada Land Rent			\$ 0	
Total Lease Expense	\$ 10	\$ 2,178	-\$ 2,168	0.46%
5611 Accounting Fees	\$ 1,503	\$ 1,500	\$ 3	100.18%
5612 Payroll service fee	\$ 254	\$ 264	-\$ 10	96.38%
5615 Legal Fees		\$ 264	-\$ 264	0.00%
5616 Recruitment Costs - Admin			\$ 0	
5617 Website	\$ 330	\$ 129	\$ 201	255.81%
5619 Business Hosting Expenses			\$ 0	
5620 Web hosting / Trapeze	\$ 1,587	\$ 2,640	-\$ 1,053	60.11%
5622 Nextbus	\$ 2,788	\$ 3,750	-\$ 962	74.35%
5623 Security Fee		\$ 513	-\$ 513	0.00%
5624 IT Support	\$ 185	\$ 264	-\$ 79	70.02%
5626 Office rent			\$ 0	
5627 Copier	\$ 178	\$ 129	\$ 49	138.26%
5628 Bus wrap repair		\$ 255	-\$ 255	0.00%
5629 Contract Work		\$ 375	-\$ 375	0.00%
5630 Utilities			\$ 0	
5631 Customer Centre Support	\$ 1,449	\$ 1,794	-\$ 345	80.74%
5632 Infrastructure Maintenance	\$ 128	\$ 1,794	-\$ 1,666	7.13%
Total Professional/contractual fees	\$ 8,402	\$ 13,671	-\$ 5,269	61.46%
5700 Advertising and Marketing	\$ 2,682	\$ 3,999	-\$ 1,317	67.06%
TOTAL EXPENSES	\$ 148,672	\$ 160,092	-\$ 11,420	92.87%
NET OPERATING INCOME	-\$ 13,811	\$ 0	-\$ 13,811	

Timing difference.
Budget is allocated
evenly through year
and costs have been
incurred early in year.

Higher copy overages
as compared to prior
year

Bow Valley Regional Transit Services Commission
Budget vs. Actuals: FY2018 - CANMORE LOCAL

Other Income

7100 Interest Income

7150 Foreign Exchange Gain/Loss

Total Other Income

Other Expenses

5900 Amortization Expense

Total Other Expenses

NET INCOME

January - March, 2018						
Canmore Local (Route 5)						
Actual	Budget	over Budget	% of Budget			
		\$	0			
		\$	0			
\$	0	\$	0	\$	0	
\$	20,577	\$	20,577	\$	0	100.00%
\$	20,577	\$	20,577	\$	0	100.00%
-\$	34,388	-\$	20,577	-\$	13,811	167.12%

Bow Valley Regional Transit Services Commission

Budget vs. Actuals: FY2018 - CB REGIONAL

INCOME:

4100 Farebox

4150 Passes

4200 Advertising & Marketing Revenue

4300 Partner Programs

Requisition Recoveries

1-4420 TOB - Operating

2-4420 TOC - Operating

5-4420 ID 9 - Operating

Total Requisition Recoveries

4500 Other Recoveries

4700 Charter Sales

4800 Route Detour Fee

7600 Other Income

TOTAL INCOME

Cost of Goods Sold

5715 Commission

Total Cost of Goods Sold

GROSS INCOME

EXPENSES:

5110 Wages

5130 Benefits

Total Salaries & Wages

January - March, 2018					
CB Regional (Route 3)					
	Actual	Budget	over Budget	% of Budget	
4100 Farebox	\$ 76,833	\$ 93,444	-\$ 16,611	82.22%	
4150 Passes	\$ 69,702	\$ 49,824	\$ 19,878	139.90%	
4200 Advertising & Marketing Revenue	\$ 2,350	\$ 4,614	-\$ 2,264	50.92%	
4300 Partner Programs		\$ 3,075	-\$ 3,075	0.00%	
Requisition Recoveries					
1-4420 TOB - Operating	\$ 29,807	\$ 29,807	\$ 0	100.00%	
2-4420 TOC - Operating	\$ 29,808	\$ 29,808	\$ 0	100.00%	
5-4420 ID 9 - Operating					
Total Requisition Recoveries	\$ 59,615	\$ 59,615	\$ 0	100.00%	
4500 Other Recoveries					
4700 Charter Sales					
4800 Route Detour Fee					
7600 Other Income					
TOTAL INCOME	\$ 208,499	\$ 210,572	-\$ 2,073	99.02%	
Cost of Goods Sold					
5715 Commission	\$ 192	\$ 924	-\$ 732	20.78%	
Total Cost of Goods Sold	\$ 192	\$ 924	-\$ 732	20.78%	
GROSS INCOME	\$ 208,307	\$ 209,648	-\$ 1,341	99.36%	
EXPENSES:					
5110 Wages	\$ 3,668	\$ 6,390	-\$ 2,722	57.40%	
5130 Benefits	\$ 855	\$ 1,689	-\$ 834	50.60%	
Total Salaries & Wages	\$ 4,523	\$ 8,079	-\$ 3,556	55.98%	

Farebox continues trend of lower than budget while pass sales out perform budget.

Partner programs yet to be developed

Bow Valley Regional Transit Services Commission

Budget vs. Actuals: FY2018 - CB REGIONAL

January - March, 2018					
CB Regional (Route 3)					
	Actual	Budget	over Budget	% of Budget	
5170 Training & Conferences			\$ 0		
5172 Meals & Travel		\$ 129	-\$ 129	0.00%	
5181 Mileage		\$ 255	-\$ 255	0.00%	
Total Training, Conferences, Meals & Travel	\$ 0	\$ 384	-\$ 384	0.00%	
5220 Direct Operating Cost	\$ 11,718	\$ 17,460	-\$ 5,742	67.11%	
5221 Drivers wages	\$ 64,659	\$ 61,524	\$ 3,135	105.10%	
5225 Drivers uniforms	\$ 378	\$ 1,026	-\$ 648	36.83%	
5226 Drivers recruitment	\$ 403	\$ 255	\$ 148	157.97%	
5227 Training	\$ 278	\$ 513	-\$ 235	54.14%	
5228 Driver recognition	\$ 117	\$ 255	-\$ 138	45.75%	
5230 Driver and Operations Benefits	\$ 16,873	\$ 15,258	\$ 1,615	110.59%	
Total Direct Operating Cost	\$ 94,425	\$ 96,291	-\$ 1,866	98.06%	
5250 Parts	\$ 10,812	\$ 13,149	-\$ 2,337	82.23%	
5255 Vehicle Supplies	\$ 1,004	\$ 1,650	-\$ 646	60.87%	
5260 Maintenance Labour	\$ 14,863	\$ 22,344	-\$ 7,481	66.52%	
Total Maintenance	\$ 26,680	\$ 37,143	-\$ 10,463	71.83%	
5270 Fuel	\$ 34,746	\$ 32,706	\$ 2,040	106.24%	
5310 General Liability Insurance			\$ 0		
5320 Fleet insurance	\$ 1,753	\$ 2,250	-\$ 497	77.91%	
Total Insurance Expense	\$ 1,753	\$ 2,250	-\$ 497	77.91%	
5350 General Operating Expenses			\$ 0		
5351 Office Supplies	\$ 425	\$ 564	-\$ 139	75.41%	

Allocation to be examined. Overall driver recruitment under budget for Q1

Timing of benefits which max out during year. Budgeted as evenly through the year

Bow Valley Regional Transit Services Commission

Budget vs. Actuals: FY2018 - CB REGIONAL

January - March, 2018					
CB Regional (Route 3)					
	Actual	Budget	over Budget	% of Budget	
5352 Bank Service Charges	\$ 276	\$ 255	\$ 21	108.22%	
5353 Janitorial Supplies & Services		\$ 51	-\$ 51	0.00%	
5354 Postage and Office Delivery		\$ 102	-\$ 102	0.00%	
5355 Miscellaneous Expense	\$ 75	\$ 129	-\$ 54	57.87%	
5356 Memberships			\$ 0		
5357 Cell Phone	\$ 579	\$ 513	\$ 66	112.82%	
5358 Office Phone	\$ 397	\$ 384	\$ 13	103.47%	
5359 Board meeting expense			\$ 0		
5360 Cash over/short			\$ 0		
5362 Software and License Fees	\$ 633	\$ 537	\$ 96	117.94%	
5364 Brinks service fees	\$ 553	\$ 552	\$ 1	100.22%	
Total General Operating Expenses	\$ 2,939	\$ 3,087	-\$ 148	95.19%	
5410 Bus Lease		\$ 2,952	-\$ 2,952	0.00%	
5420 Bus Storage	\$ 3,314		\$ 3,314		
5430 Parks Canada Land Rent			\$ 0		
Total Lease Expense	\$ 3,314	\$ 2,952	\$ 362	112.26%	
5611 Accounting Fees	\$ 1,464	\$ 1,490	-\$ 26	98.24%	
5612 Payroll service fee	\$ 232	\$ 243	-\$ 11	95.47%	
5615 Legal Fees		\$ 129	-\$ 129	0.00%	
5616 Recruitment Costs - Admin		\$ 342	-\$ 342	0.00%	
5617 Website	\$ 330	\$ 129	\$ 201	255.81%	
5619 Business Hosting Expenses			\$ 0		
5620 Web hosting / Trapeze	\$ 1,827	\$ 3,075	-\$ 1,248	59.41%	
5622 Nextbus	\$ 3,618	\$ 4,869	-\$ 1,251	74.31%	
5623 Security Fee		\$ 513	-\$ 513	0.00%	

Overall allocation to be examined. However total actual is 107% compared to budget due to higher levels of cell phone reimbursement. Training of drivers and new office staff

Timing difference. Budget is allocated evenly through year and costs have been incurred early in year.

Bow Valley Regional Transit Services Commission

Budget vs. Actuals: FY2018 - CB REGIONAL

	January - March, 2018				
	CB Regional (Route 3)				
	Actual	Budget	over Budget	% of Budget	
5624 IT Support	\$ 359	\$ 513	-\$ 154	70.02%	
5626 Office rent	\$ 1,067	\$ 1,095	-\$ 28	97.42%	
5627 Copier	\$ 178	\$ 129	\$ 49	138.26%	
5628 Bus wrap repair		\$ 513	-\$ 513	0.00%	
5629 Contract Work		\$ 1,623	-\$ 1,623	0.00%	
5630 Utilities			\$ 0		
5631 Customer Centre Support	\$ 4,043	\$ 4,953	-\$ 910	81.63%	
5632 Infrastructure Maintenance		\$ 768	-\$ 768	0.00%	
Total Professional/contractual fees	\$ 13,118	\$ 20,384	-\$ 7,266	64.35%	
5700 Advertising and Marketing	\$ 557	\$ 6,375	-\$ 5,818	8.73%	
TOTAL EXPENSES	\$ 182,054	\$ 209,651	-\$ 27,597	86.84%	
NET OPERATING INCOME	\$ 26,253	-\$ 3	\$ 26,256	-875101.00%	
Other Income					
7100 Interest Income			\$ 0		
7150 Foreign Exchange Gain/Loss			\$ 0		
Total Other Income	\$ 0	\$ 0	\$ 0		
Other Expenses					
5900 Amortization Expense	\$ 21,039	\$ 21,039	\$ 0	100.00%	
Total Other Expenses	\$ 21,039	\$ 21,039	\$ 0	100.00%	
NET INCOME	\$ 5,214	-\$ 21,042	\$ 26,256	-24.78%	

Higher copy overages
as compared to prior
year

Bow Valley Regional Transit Services Commission

Budget vs. Actuals: FY2018 - ADMIN

January - March, 2018					
Administrative					
	Actual	Budget	over Budget	% of Budget	
INCOME:					
4100 Farebox	\$ 0	\$ 0	\$ 0		
4150 Passes	\$ 0	\$ 0	\$ 0		
4200 Advertising & Marketing Revenue	\$ 27	\$ 0	\$ 27		
4300 Partner Programs	\$ 0	\$ 0	\$ 0		
Requisition Recoveries					
1-4420 TOB - Operating	\$ 40,462	\$ 40,462	\$ 0		100.00%
2-4420 TOC - Operating	\$ 40,462	\$ 40,462	\$ 0		100.00%
5-4420 ID 9 - Operating	\$ 40,462	\$ 40,462	\$ 0		100.00%
Total Requisition Recoveries	\$ 121,386	\$ 121,386	\$ 0		100.00%
4500 Other Recoveries	\$ 6,337		\$ 6,337		
4700 Charter Sales			\$ 0		
4800 Route Detour Fee			\$ 0		
7600 Other Income	\$ 152	\$ 6,249	-\$ 6,097		2.44%
TOTAL INCOME	\$ 127,902	\$ 127,635	\$ 267		100.21%
Cost of Goods Sold					
5715 Commission			\$ 0		
Total Cost of Goods Sold	\$ 0	\$ 0	\$ 0		
GROSS INCOME	\$ 127,902	\$ 127,635	\$ 267		100.21%
EXPENSES:					
5110 Wages	\$ 34,199	\$ 59,808	-\$ 25,609		57.18%
5130 Benefits	\$ 7,996	\$ 15,786	-\$ 7,790		50.65%
Total Salaries & Wages	\$ 42,195	\$ 75,594	-\$ 33,399		55.82%
5170 Training & Conferences		\$ 1,794	-\$ 1,794		0.00%
5172 Meals & Travel	\$ 334	\$ 3,075	-\$ 2,741		10.86%
5181 Mileage	\$ 520	\$ 762	-\$ 242		68.27%
Total Training, Conferences, Meals & Travel	\$ 854	\$ 5,631	-\$ 4,777		15.17%

**Timing of Financial
Controller Start. Offset
by Accounting Fee
Overage**

Bow Valley Regional Transit Services Commission

Budget vs. Actuals: FY2018 - ADMIN

January - March, 2018					
Administrative					
	Actual	Budget	over Budget	% of Budget	
5310 General Liability Insurance	\$ 960	\$ 1,251	-\$ 291	76.72%	
5320 Fleet insurance	\$ 150	\$ 192	-\$ 42	78.02%	
Total Insurance Expense	\$ 1,110	\$ 1,443	-\$ 333	76.89%	
5350 General Operating Expenses		\$ 78	-\$ 78	0.00%	
5351 Office Supplies	\$ 916	\$ 1,215	-\$ 299	75.41%	
5352 Bank Service Charges	\$ 695	\$ 642	\$ 53	108.22%	
5353 Janitorial Supplies & Services		\$ 309	-\$ 309	0.00%	
5354 Postage and Office Delivery	\$ 99	\$ 126	-\$ 27	78.79%	
5355 Miscellaneous Expense	\$ 290	\$ 264	\$ 26	109.94%	
5356 Memberships	\$ 2,752	\$ 2,754	-\$ 2	99.93%	
5357 Cell Phone	\$ 1,015	\$ 756	\$ 259	134.31%	
5358 Office Phone	\$ 927	\$ 897	\$ 30	103.33%	
5359 Board meeting expense		\$ 318	-\$ 318	0.00%	
5360 Cash over/short	\$ 0		\$ 0		
5362 Software and License Fees	\$ 992	\$ 255	\$ 737	389.15%	
5364 Brinks service fees			\$ 0		
Total General Operating Expenses	\$ 7,687	\$ 7,614	\$ 73	100.96%	
5611 Accounting Fees	\$ 20,700	\$ 13,485	\$ 7,215	153.51%	
5612 Payroll service fee	\$ 0		\$ 0		
5615 Legal Fees	\$ 265		\$ 265		
5616 Recruitment Costs - Admin	\$ 61	-\$ 378	\$ 439	-16.14%	
5617 Website	\$ 1,485	\$ 768	\$ 717	193.36%	
5619 Business Hosting Expenses	\$ 97	\$ 384	-\$ 287	25.32%	

Overall allocation to be examined. However total actual is 107% compared to budget due to higher levels of cell phone reimbursement. Training of drivers and new office staff.

Timing of Financial Controller Start. Offset by Wage/Benefit Savings

Timing difference. Budget is allocated evenly through year and costs have been incurred early in year.

Bow Valley Regional Transit Services Commission

Budget vs. Actuals: FY2018 - ADMIN

January - March, 2018					
Administrative					
	Actual	Budget	over Budget	% of Budget	
5620 Web hosting / Trapeze			\$ 0		
5622 Nextbus			\$ 0		
5623 Security Fee			\$ 0		
5624 IT Support	\$ 538	\$ 768	-\$ 230	70.02%	
5626 Office rent	\$ 6,668	\$ 7,176	-\$ 508	92.93%	
5627 Copier	\$ 411	\$ 297	\$ 114	138.26%	
5628 Bus wrap repair			\$ 0		
5629 Contract Work	\$ 895	\$ 13,500	-\$ 12,605	6.63%	
5630 Utilities	\$ 1,088	\$ 897	\$ 191	121.33%	
5631 Customer Centre Support	\$ 1,276	\$ 1,281	-\$ 5	99.60%	
5632 Infrastructure Maintenance	\$ 195		\$ 195		
Total Professional/contractual fees	\$ 33,680	\$ 38,178	-\$ 4,498	88.22%	
5700 Advertising and Marketing	\$ 10		\$ 10		
TOTAL EXPENSES	\$ 85,536	\$ 128,460	-\$ 42,924	66.59%	
NET OPERATING INCOME	\$ 42,366	-\$ 825	\$ 43,191	-5135.28%	
Other Income					
7100 Interest Income	\$ 16		\$ 16		
7150 Foreign Exchange Gain/Loss	\$ 207		\$ 207		
Total Other Income	\$ 223	\$ 0	\$ 223		
Other Expenses					
5900 Amortization Expense	\$ 13,506	\$ 13,506	\$ 0	100.00%	
Total Other Expenses	\$ 13,506	\$ 13,506	\$ 0	100.00%	
NET INCOME	\$ 29,083	-\$ 14,331	\$ 43,414	-202.94%	

Higher copy overages
as compared to prior
year

Tracking similar to
prior year. Budget to be
revised upward for FY
2019

Bow Valley *Regional* Transit Services Commission



2018 1st Quarter KPI Reports

Bow Valley Regional Transit Services Commission
Budget Summary - TOTAL

2017-2020 Budgeted Annual KPIs

KPI	2017	2018 YTD	2018	2019	2020
	ACTUAL	ACTUAL	Budget	Budget	Budget
Revenue per Service Hour	\$ 55.94	\$ 52.89	\$ 58.11	\$ 59.54	\$ 57.79
Gross Cost per Service Hour	\$ 103.93	\$ 108.67	\$ 117.00	\$ 120.82	\$ 122.83
Direct Operating Cost per Service Hour	\$ 82.12	\$ 90.22	\$ 97.20	\$ 98.63	\$ 98.40
Overhead per Service Hour	\$ 9.57	\$ 5.56	\$ 8.94	\$ 9.15	\$ 8.69
Lease/Amortization per Service Hour	\$ 12.23	\$ 12.89	\$ 10.87	\$ 13.04	\$ 15.74
Net Cost per Service Hour (CUTA)	\$ 35.02	\$ 42.89	\$ 48.02	\$ 48.24	\$ 49.30
% Cost Recovery (CUTA)	61%	55%	55%	53%	52%
Ridership	244,962	221,820	1,090,659	1,195,781	1,274,692
Service Hours	7,742	6,968	33,189	33,189	35,915
Ridership per Service Hour	32	32	33	36	35

Bow Valley Regional Transit Services Commission
ALL ROUTES
2018 Monthly Budget/Actual KPIs with 2017 Actuals

	Q1 2018			
KPI	2018 Q1	2018 Q1	Q1	2017 Q1
	ACTUAL	Budget	COMP	ACTUAL
			%	
Revenue per Service Hour	\$ 52.89	\$ 58.96	-10.3%	\$ 55.94
Gross Cost per Service Hour	\$ 108.67	\$ 124.67	-12.8%	\$ 103.93
Direct Operating Cost per Service Hour	\$ 90.22	\$ 100.12	-9.9%	\$ 82.12
Overhead per Service Hour	\$ 5.56	\$ 11.61	-52.1%	\$ 9.57
Lease/Amortization per Service Hour	\$ 12.89	\$ 12.94	-0.4%	\$ 12.23
Net Cost per Service Hour (CUTA)	\$ 42.89	\$ 52.77	-18.7%	\$ 35.02
% Cost Recovery (CUTA)	55%	53%		61%
Ridership	221,820	217,308	2.1%	205,355
Service Hours	6,968	6,968	0.0%	6,847
Ridership per Service Hour	32	31	2.1%	30

Note 1 - Variance from budget explanation in individual Route KPI Reports

Note 2 - Variance from budget of \$ 6.06 \$/service hour

Q1 variance from budget is based on approx \$43K in Admin savings from budget:

Major Variances broken down as follows:

Note 1

Note 2

Admin W&B Savings	\$33.4 K
Training, Conf & Meals	\$4.8 K
Accounting Fees	-\$7.2 K
Contract Work	\$12.6 K
	<u>\$43.6</u>

Bow Valley Regional Transit Services Commission
Banff Local Service - Route 1
2018 Monthly Budget/Actual KPIs with 2017 Actuals

	Q1 2018			
KPI	2018 Q1	2018 Q1	Q1	2017 Q1
	ACTUAL	Budget	COMP	ACTUAL
			%	
Revenue per Service Hour	\$ 82.36	\$ 88.89	-7.3%	\$ 84.77
Gross Cost per Service Hour	\$ 114.14	\$ 131.59	-13.3%	\$ 101.52
Direct Operating Cost per Service Hour	\$ 95.46	\$ 106.72	-10.6%	\$ 82.08
Overhead per Service Hour	\$ 5.57	\$ 11.64	-52.1%	\$ 8.84
Lease/Amortization per Service Hour	\$ 13.11	\$ 13.23	-0.9%	\$ 10.59
Net Cost per Service Hour (CUTA)	\$ 18.67	\$ 29.47	-36.7%	\$ 6.15
% Cost Recovery (CUTA)	82%	75%		93%
Ridership	86,526	87,114	-0.7%	82,967
Service Hours	1,553	1,553	0.0%	1,574
Ridership per Service Hour	56	56	-0.7%	53

Note 1 - Variance from budget of \$ 11.26 \$/service hour

Q1 variance from budget is based on approx \$17.7K in Route 1 savings from budget:

Major Variances broken down as follows:

Admin W&B Savings	\$3.5 K
Ops W&B Savings	\$3.5 K
Driver W&B Overage	-\$2.3 K
Fuel	\$5.7 K
Insurance	-\$2.9 K
Bus Lease / Storage	\$1.3 K
Bus Maintenance	-\$4.4 K
Prof/ Contractual Fees	\$6.3 K
Advertising & Marketing	\$6.0 K
	<hr/>
	\$16.7 K
	\$10.76 \$/service hour

Note 2 - Variance from budget explanation on Total Monthly KPI Report

Bow Valley Regional Transit Services Commission
Banff Local Service - Route 2
2018 Monthly Budget/Actual KPIs with 2017 Actuals

	Q1 2018			
KPI	2018 Q1	2018 Q1	Q1	2017 Q1
	ACTUAL	Budget	COMP	ACTUAL
			%	
Revenue per Service Hour	\$ 46.11	\$ 49.37	-6.6%	\$ 45.07
Gross Cost per Service Hour	\$ 112.60	\$ 128.98	-12.7%	\$ 101.36
Direct Operating Cost per Service Hour	\$ 93.92	\$ 104.11	-9.8%	\$ 81.91
Overhead per Service Hour	\$ 5.57	\$ 11.64	-52.1%	\$ 8.85
Lease/Amortization per Service Hour	\$ 13.11	\$ 13.23	-0.9%	\$ 10.59
Net Cost per Service Hour (CUTA)	\$ 53.38	\$ 66.38	-19.6%	\$ 45.69
% Cost Recovery (CUTA)	46%	43%		50%
Ridership	71,442	76,067	-6.1%	72,643
Service Hours	1,553	1,553	0.0%	1,574
Ridership per Service Hour	46	49	-6.1%	46

Note 1 - Variance from budget of \$ 10.20 \$/service hour

Q1 variance from budget is based on approx \$16K in Route 2 savings from budget:

Major Variances broken down as follows:

	Admin W&B Savings	\$3.5 K
	Ops W&B Savings	\$5.3 K
Note 1	Driver W&B Overage	-\$5.1 K
Note 2	Fuel	\$6.5 K
	Insurance	-\$3.0 K
	Bus Lease / Storage	\$1.3 K
	Bus Maintenance	-\$4.2 K
	Prof/ Contractual Fees	\$5.1 K
	Advertising & Marketing	\$5.6 K
		<u>\$15.0 K</u>
		\$9.66 \$/service hour

Note 2 - Variance from budget explanation on Total Monthly KPI Report

Bow Valley Regional Transit Services Commission
CB Regional Service - Route 3
2018 Monthly Budget/Actual KPIs with 2017 Actuals

	Q1 2018			
KPI	2018 Q1	2018 Q1	Q1	2017 Q1
	ACTUAL	Budget	COMP	ACTUAL
			%	
Revenue per Service Hour	\$ 74.79	\$ 75.46	-0.9%	\$ 71.01
Gross Cost per Service Hour	\$ 109.77	\$ 129.80	-15.4%	\$ 109.87
Direct Operating Cost per Service Hour	\$ 91.56	\$ 105.44	-13.2%	\$ 86.08
Overhead per Service Hour	\$ 5.65	\$ 11.80	-52.1%	\$ 8.96
Lease/Amortization per Service Hour	\$ 12.55	\$ 12.55	0.0%	\$ 14.84
Net Cost per Service Hour (CUTA)	\$ 22.43	\$ 41.79	-46.3%	\$ 24.02
% Cost Recovery (CUTA)	77%	64%		75%
Ridership	38,543	31,427	22.6%	29,855
Service Hours	1,988	1,988	0.0%	1,825
Ridership per Service Hour	19	16	22.6%	16

Note 1 - Variance from budget of \$ 13.88 \$/service hour

Q1 variance from budget is based on approx \$27.6K in Route 3 savings from budget:

Major Variances broken down as follows:

	Admin W&B Savings	\$3.6 K
	Ops W&B Savings	\$5.7 K
Note 1	Driver W&B Overage	-\$4.7 K
Note 2	Fuel	-\$2.0 K
	Bus Maintenance	\$10.4 K
	Prof/ Contractual Fees	\$7.2 K
	Advertising & Marketin	\$5.8 K
		<u>\$26.0 K</u>
		\$13.08 \$/service hour

Note 2 - Variance from budget explanation on Total Monthly KPI Report

Bow Valley Regional Transit Services Commission
Canmore Local Service - Route 5
2018 Monthly Budget/Actual KPIs with 2017 Actuals

	Q1 2018			
KPI	2018 Q1	2018 Q1	Q1	2017 Q1
	ACTUAL	Budget	COMP	ACTUAL
			%	
Revenue per Service Hour	\$ 10.87	\$ 24.33	-55.3%	\$ 26.17
Gross Cost per Service Hour	\$ 97.92	\$ 110.17	-11.1%	\$ 99.15
Direct Operating Cost per Service Hour	\$ 79.32	\$ 85.42	-7.1%	\$ 78.03
Overhead per Service Hour	\$ 5.65	\$ 11.80	-52.1%	\$ 8.73
Lease/Amortization per Service Hour	\$ 12.95	\$ 12.95	0.0%	\$ 12.40
Net Cost per Service Hour (CUTA)	\$ 74.10	\$ 72.88	1.7%	\$ 60.59
% Cost Recovery (CUTA)	13%	25%		30%
Ridership	25,309	22,700	11.5%	19,890
Service Hours	1,874	1,874	0.0%	1,874
Ridership per Service Hour	14	12	11.5%	11

Note 1 - Variance from budget of \$ 6.09 \$/service hour

Q1 variance from budget is based on approx \$11K in Route 5 savings from budget:

Major Variances broken down as follows:

	Admin W&B Savings	\$3.7 K	
	Ops W&B Savings	\$4.7 K	
Note 1	Driver W&B Overage	-\$1.7 K	offset by \$1.2K in uniform savings
Note 2	Fuel	-\$2.0 K	
	Bus Maintenance	-\$3.2 K	
	Storage Savings	\$2.2 K	
	Prof/ Contractual Fees	\$5.3 K	
	Advertising & Marketing	\$1.3 K	
		<u>\$10.3 K</u>	
		\$5.50 \$/service hour	

Note 2 - Variance from budget explanation on Total Monthly KPI Report

Bow Valley *Regional* Transit Services Commission



BVRTSC Investment Policy

As discussed during last month's meeting as a part of "2018.04.03 Financial Investment Strategy", the attached investment policy has been created. Suggested motion:

"..... directs Administration to adopt the investment policy as presented and follow this policy for all future investment decisions"

Bow Valley *Regional* Transit Services Commission

Investments – Policy Number: F-5

Date Approved: XXX XX, 2018

1.0 POLICY STATEMENT

It is the policy of the Bow Valley Regional Transit Services Commission (the Commission) to invest surplus funds, until they are needed, in a manner that will meet cash flow requirements and conform with the Municipal Government Act (MGA) of Alberta provisions regarding authorized investments of public funds.

2.0 BACKGROUND

This policy is established to ensure that any Surplus Funds which the Commission may receive by way of cash flows, surpluses, reserves, grants or any other sources, are invested to provide the optimum return after due consideration of risk, security, yield rates, term and diversification.

3.0 DEFINITIONS

Surplus Funds – Those funds of the Commission not required for immediate disbursement for Operating or Capital expenditures of the Commission or Voting Partners.

4.0 AUTHORITY

4.1 Administrative Authority: The Chief Administrative Officer (CAO) will have management responsibility for the investment program and may further delegate authority to the Financial Controller. The Financial Controller in conjunction with the Investment Advisors(s) shall be responsible for all transactions undertaken and shall establish a system of controls to regulate their approval.

4.2 Legislative Authority: The Legislative Authority governing municipal investments is contained in the MUNICIPAL GOVERNMENT ACT (MGA) Alberta. A current copy of section 250 is attached hereto as Schedule “A”. A current copy of Alberta Regulation 66/2000 – Investment Regulation is attached hereto as Schedule “B”.

This policy is subject to any specific provision of the MUNICIPAL GOVERNMENT ACT as amended from time to time, other relevant legislation, or collective agreement.

5.0 INVESTMENT OBJECTIVES

5.1 Capital Preservation: The Commission recognizes its fiduciary responsibility for the stewardship of funds it has been entrusted. Therefore, the prime objective of this policy is to ensure that the principal amount of each investment is insulated from losses due to market conditions and issuer default. To accomplish this, the Commission investments will be limited to issuers as per the MGA of Alberta section 250. See Schedule A for the current copy of section 250.

5.2 Liquidity: Liquidity of the investment portfolio must be such that it remains sufficient to enable the Commission to meet all operating and capital funding requirements which might be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands. Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets. Fixed-term securities shall only be considered for short-term investments.

5.3 Diversification: The following constraints shall apply to the portfolio. All percentages used below are based on market value.

	Maximum % of Fund
The Government of Canada or guaranteed by the same	100%
The Province of Alberta or guaranteed by the same (included Alberta Treasury Branches)	100%
Canadian Chartered Banks or guaranteed by the same	100%
Other Provinces of Canada or guaranteed by the same	35%
Municipal Governments of Alberta or guaranteed by the same	35%

The above described percentages are applicable at the time any investments are made. The percentages shown may be exceeded only in the following cases:

- the percentages of funds in one institution increases because investments funds are redeemed from one or more of the other institutions.
- the total investment fund drops below \$1,000,000.

5.4 Duration: To the extent possible, the Commission will attempt to match its investments with anticipated cash flow requirements. Cash reserves with no anticipated cash flow requirement may be invested in securities with no set maximum maturity dates, if the security has an active secondary market or can be cashed in after an initial 90 days without loss of accrued interest.

This policy is subject to any specific provision of the MUNICIPAL GOVERNMENT ACT as amended from time to time, other relevant legislation, or collective agreement.

6.0 PRUDENCE

The standard of care to be used by officers and employees involved in the investment process, shall be the “prudent person” standard and shall be applied in the context of managing an overall portfolio. Investments shall be made with judgement and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

Those persons acting in accordance with this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security’s credit risk credit risk or market price changes, provided derivations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this policy.

7.0 SAFEKEEPING AND CUSTODY

Investment certificates may be held for safekeeping by the financial institutions but must be issued in the name of the Bow Valley Regional Transit Services Commission. Investments may be held by the financial institution in bulk segregation, in accounts in the name of the Commission.

8.0 REPORTING

The Commission Board shall receive regular reports of the cash and investment balances. The report shall contain information as to the cash balances and investments held, and will contain the type of investment instrument, investment house, term of investment, rate of return and commission paid, if any.

ATTACHMENTS:

Schedule A – MGA (Section 250) - <http://www.qp.alberta.ca/documents/Acts/m26.pdf>

Schedule B - Alberta Regulation 66/2000 - http://www.qp.alberta.ca/documents/Regs/2000_066.pdf

This policy is subject to any specific provision of the MUNICIPAL GOVERNMENT ACT as amended from time to time, other relevant legislation, or collective agreement.