

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

BVRTSC Boardroom – 221 Beaver Street, Banff, AB.

AGENDA

March 13, 2019 2:00 – 4:00 pm

1. Call to Order
2. Approval of the Agenda
3. Minutes
 - Approval of the February 13, 2019 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) Presentation of Q4 Results, KPIs and Proposed Transfer of Reserves (Request for Decision)
 - b) Revised Tangible Capital Asset Policy (Request for Decision)
 - c) Presentation of new LAPP Policy F-5 (Request for Decision)
 - d) In-Camera Session (Finalize CAO Review)
6. Adjournment

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

BVRTSC Boardroom – 221 Beaver Street, Banff, AB.

MINUTES

February 13, 2019 2:00-4:00pm

BOARD MEMBERS PRESENT

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

BOARD MEMBERS ABSENT

Chip Olver, Town of Banff

BVRTSC ADMINISTRATION PRESENT

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

ADMINISTRATION PRESENT

Adrian Field, Town of Banff
Claire Ellick, Town of Canmore
Jed Cochrane, Parks Canada
Greg Danchuk, Parks Canada
Alex Kolesch, Parks Canada
Danielle Morine, ID9

ADMINISTRATION ABSENT

1. Call to Order

Davina Bernard calls to order at 2:03PM

2. Approval of the Agenda

New Business 5F - Lake Louise Books on Bus

BVRTSC19-01 - Davina Bernard moves to approve with addition of item 5F

CARRIED UNANIMOUSLY

3. Minutes

Approval of the December 14, 2018 Regular Meeting Minutes (attached)

BVRTSC19-02 Davina Bernard moves to approve minutes as presented

CARRIED UNANIMOUSLY

4. Old Business (including Standing Items)

- a) CAO's Monthly Report (For Information)
- b) Bring Forward List of Pending Items (For Information)
- c) Transit Service Monthly Statistics (For Information)

The Board provided direction to Administration to provide a summary table only for Ridership.

5. New Business

- a) Token Transit Report (For Information Only)

BVRTSC19-03 Davina Bernard moves to accept report for information

CARRIED UNANIMOUSLY

- b) HR Employee Engagement Survey Results (For Information Only)

BVRTSC19-04 Davina Bernard moves to accept report as information

CARRIED UNANIMOUSLY

- c) Fare Impact Report (**BVRTSC18-87 (Fare Review)/ BVRTSC17-32 (Youth Fares)** from Bring Forward list. (Request for Decision)

BVRTSC19-05 Davina Bernard makes a motion that the Commission direct Administration to adopt the fare changes as presented in the 2018 Roam Transit Fare Review and recommended in report 2019-02.01 except for the Universal Day Pass.

CARRIED UNANIMOUSLY

BVRTSC19-06 Davina Bernard makes a motion for Administration to proceed with a pilot universal summer day pass for \$25 from May 18th to Sept 15th; Administration to bring back a report in April outlining revenue splitting options and recommendation.

CARRIED UNANIMOUSLY

- d) Approval of amended 2019-2021 Operational Budget and 10-year Capital Plan.

BVRTSC19-07 Davina Bernard moves to approve the amended Capital and Operating budgets

CARRIED UNANIMOUSLY

- e) Lake Louise Books on the Bus

Brian Standish will connect Banff Public Library with BVRTSC Administration to discuss the inclusion of a Lake Louise/Banff Books on the bus installation.

- f) In-Camera Session (CAO Review)

BVRTSC19-08 Davina Bernard moves to go In Camera at 3:53 PM

CARRIED UNANIMOUSLY

BVRTSC19-09 Davina Bernard moves to come Out of Camera at 3:58 PM

CARRIED UNANIMOUSLY

6. Adjournment

BVRTSC19-10 Davina Bernard moves to adjourn the meeting at 3:59 PM

CARRIED UNANIMOUSLY

Bow Valley Regional Transit Services Commission



CAO Report

CAO Update – March 2019

- **Financial:**

- Auditors were in attendance at the BVRTSC offices on March 4th – 6th for annual financial audit. Audit results will be presented by Avail at the April 10th Commission meeting.

- **LLB Regional Service:**

- The first of the MCI buses for the Lake Louise service has been inspected in Pembina, North Dakota and is due to be delivered within the next week or so. It is expected that all coaches will be delivered prior to the end of March.
- The three Nova buses for the Lake Louise service have been delivered and are currently being wrapped and having fareboxes and other accessories installed. They will be ready for service prior to the end of March.

- **Banff Local Service:**

- Proterra electric bus representatives are planning a visit to Banff to discuss the potential purchase of electric buses should our grant funding be approved, and we are able to purchase through the City of Edmonton contract.
- Challenges on this service along with all routes with the extreme cold that has been seen in February. The importance of having a transit building to enable parking inside of all buses in winter has been highlighted over the last month. Service failures and a significant amount of extra work on the part of drivers, operations and the maintenance team have been a result.

- **CB Regional Service:**

- Ski racks are now installed on a couple of the buses and advertising has been sold on the doors of the ski racks, with a plan for more advertising commitments to be confirmed for next winter.

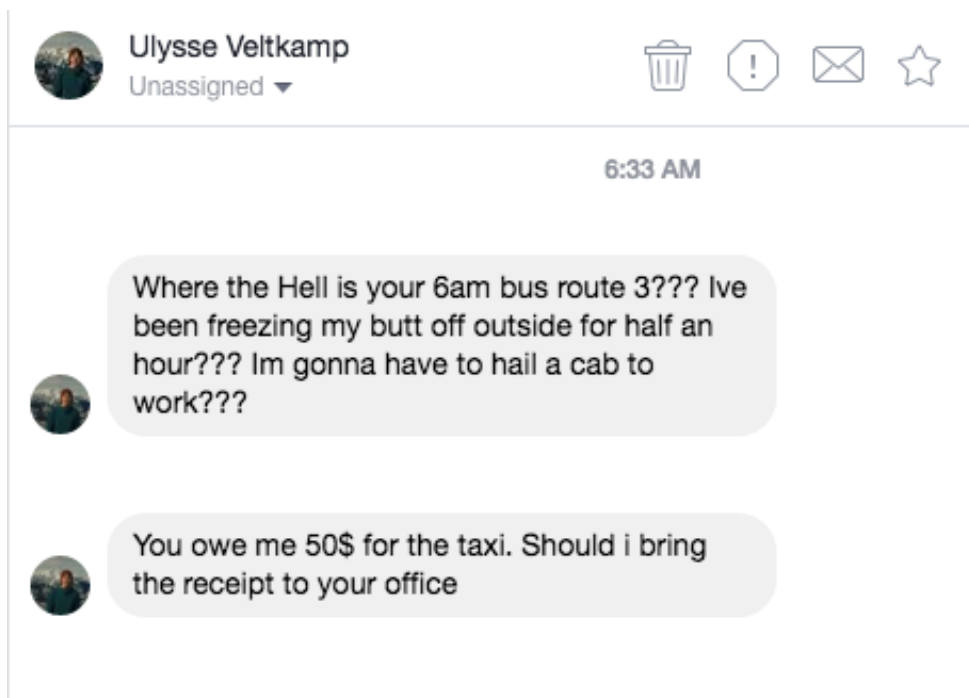
- **Canmore Local Service:**

- Currently working through routing and schedule changes with the intent of implementing proposed changes beginning in July.
- With only space for two buses to be parked inside, we have seen significant schedule impact due to cold weather maintenance issues in February and early March. Working with Canmore administration on the potential to secure the third bay in the garage in the future.

- **General:**

- Benefits
 - We will be obtaining quotes from market this year on our benefit renewal to ensure we are getting the optimal service and benefit options for our employees at a reasonable cost.
- Driver Recruitment
 - Driver recruiting in ongoing, with a limited number of drivers being trained currently. We are hiring as many drivers as possible with the correct a commercial driver's license and plan to supplement with Class 5 drivers once our driving school status is approved.
 - The MELT program requires that all drivers are required to complete 54 hours of documented training (classroom and in bus) prior to be eligible to take a class 2 test. This training must be provided by government certified driver instructors trained to follow the new curriculum.
 - The BVRTSC is in the final steps of becoming a driving school as we have a senior driver going through the process of becoming a licensed Senior Driving Instructor.

- A recruitment bonus for referrals has been introduced to encourage existing employees to solicit applications from their connections.
- Calgary – Banff Summer Service
 - The RFP for Calgary to Banff summer service has been awarded to Southland Transportation utilizing the OnIt brand.
- Cold Weather Issues
 - As mentioned above, cold weather issues have been rampant, however thanks for the work of all staff, impact has been reduced. See below examples of concerns due to buses outside in extreme temperatures:





Stephanie Marie

February 9 at 12:42 PM · 🌐

Morning Blessing: The day started rocky with the bus not showing up. A few of us waited a half hour but the bus didn't come. My eyelashes started to freeze. Lol ...After the others left, a different route bus stopped and I inquired as to the situation with the other. The driver was kind enough to get on the radio and found out that the other bus would be delayed as four of their buses couldn't start due to extreme temps. He insisted I stay out of the cold and had me chill on his bus as he went about his route. A half hour later we got word that my bus was up and running and he dropped me off back at the stop so I could hop on mine to head to Lake Louise. The kindness of strangers can be astounding. I enjoyed my time on Otta's bus and can't wait to write a letter to his company about his service. Later, I'll share a bit about the cross country skiing. Time to thaw out and go find some coffee.

#roampublictransit



Bow Valley *R*egional Transit Services Commission



Bring Forward List

BRING FORWARD LIST OF ITEMS PENDING (as of March 2019)

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	Spring/ Summer 2019	Goal is to complete by May Meeting.

Bow Valley Regional Transit Services Commission Ridership and Revenue Statistics



Month	Type	Banff Local	Canmore Local	Canmore - Banff Regional	Lake Louise - Banff Regional
February	Bikes	13	23	72	7
	Strollers	27	54	4	3
	Winter Sports	2427	73	655	125

Observations:

February Observations:

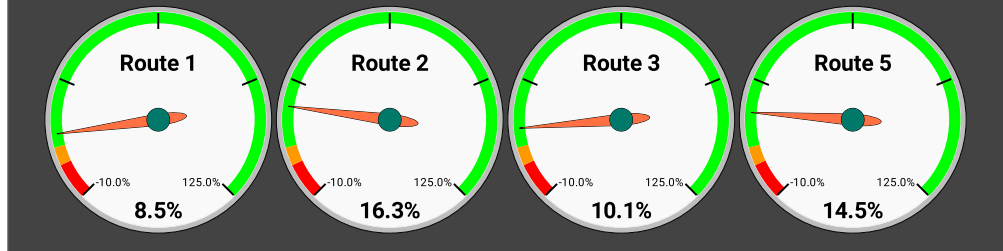
- Token Transit - Continued uptake in 'Token Trips'.
 - Banff local Routes 1 and 2 Token trips increase from 2,431 in January to 2,710 in February.
 - Canmore – Banff Regional Route 3 Token trips down slightly from 1,887 in January to 1,688 in February.
- Banff Local Routes combined up 9.4% over January 2018.
 - 7% increase on Route 1 ridership over February 2018
 - 12% increase on Route 2 ridership over February 2018.

- Route 3 February ridership up 4% compared to February 2018.
 - Regional January revenue jump compared to January 2018 - 18%.
- Route 5 February ridership up 8% over February 2018.
 - February revenues down slightly at 6% compared to January 2018
- Route 7 ridership at 1,515 for February, up by approx. 400 trips compared to January 2018.
- Route 8 ridership at 2,920 for February, down from January at 4,123.

	Route 1 (Sulphur Mtn / Banff Ave)					Route 2 (Tunnel Mtn / Banff Springs Hotel)					Route 4 (Cave and Basin)					Banff Local Combined Totals (Routes 1, 2, 4)					
Month	2016	2017	2018	2019	% Change	2016	2017	2018	2019	% Change	2016	2017	2018	2019	% Change	2015	2016	2017	2018	2019	% Change
January	19,391	23,567	26,302	28,901	9.9%	22,261	24,429	22,257	27,346	22.9%						41,973	41,652	48,343	48,559	56,247	15.8%
February	20,973	27,697	27,800	29,757	7.0%	22,446	24,820	23,662	26,543	12.2%						41,240	43,419	52,517	51,462	56,300	9.4%
March	24,034	31,830	3,558	3,915	10.0%	23,928	24,474	2,797	2,763	-1.2%						46,484	47,962	56,304	6,355	6,678	5.1%
April	18,226	29,233	0	0	0.0%	16,355	18,736	0	0	0.0%	0	296				37,483	34,581	47,953	0	0	0.0%
May	30,882	38,054	0	0	0.0%	22,549	25,146	0	0	0.0%	331	388	0	0	0.0%	52,462	53,762	64,807	0	0	0.0%
June	37,896	42,032	0	0	0.0%	26,196	29,851	0	0	0.0%	586	1,073	0	0	0.0%	64,295	64,678	72,956	0	0	0.0%
July	50,540	56,676	0	0	0.0%	31,655	38,958	0	0	0.0%	951	2,005	0	0	0.0%	79,171	83,146	97,639	0	0	0.0%
August	52,621	58,460	0	0	0.0%	32,553	40,767	0	0	0.0%	830	2,057	0	0	0.0%	81,401	86,004	101,284	0	0	0.0%
September	37,009	41,716	0	0	0.0%	24,406	30,362	0	0	0.0%	676	1,125	0	0	0.0%	60,204	62,091	74,565	0	0	0.0%
October	24,252	25,934	0	0	0.0%	15,358	16,819	0	0	0.0%		527				35,371	39,610	42,753	0	0	0.0%
November	20,240	22,239	0	0	0.0%	17,004	16,947	0	0	0.0%						33,785	37,244	38,513	0	0	0.0%
December	27,465	27,379	0	0	0.0%	23,551	23,878	0	0	0.0%						44,156	51,016	52,818	0	0	0.0%
YTD	363,529	424,817	57,660	62,573	8.5%	278,262	315,187	48,716	56,652	16.3%	3,374	7,471	0	0	0.0%	618,025	641,791	750,452	106,376	119,225	12.1%

	Route 3 (Canmore-Banff Regional)					Route 5 (Canmore Local)					Route 6 (Minnewanka)				Route 7 (Banff Centre)			Route 8 (Lake Louise - Banff Regional)			On-It (Calgary Regional)						
Month	2016	2017	2018	2019	% Change	2016	2017	2018	2019	% Change	2017	2018	2019	% Change	2018	2019	% Change	2018	2019	% Change	2017	2018	2019	% Change			
January	8,502	9,892	13,153	15,486	17.7%		6,551	8,392	10,225	21.8%						1,431		4,123									
February	8,081	10,182	12,371	12,849	3.9%		5,864	8,264	8,913	7.9%							1815			2920							
March	8,137	11,435	1,191	1,083	-9.0%		7,206	681	720	5.7%							131			237							
April	7,911	9,942	0	0	0.0%		4,803	0	0	0.0%							0			0							
May	9,753	11,841	0	0	0.0%		6,225	0	0	0.0%		4,023	3,882	0		-100.0%		0			0				0	0	0.0%
June	10,831	12,690	0	0	0.0%		6,414	0	0	0.0%		9,058	8,795	0		-100.0%		0			0				1,197	0	0.0%
July	11,513	13,258	0	0	0.0%		6,088	0	0	0.0%		15,975	13,793	0		-100.0%		0			0				4,198	0	0.0%
August	11,089	12,760	0	0	0.0%		6,164	0	0	0.0%		17,192	12,980	0		-100.0%		0			0				4,789	0	0.0%
September	9,720	11,794	0	0	0.0%		5,327	0	0	0.0%		4,016	5,044	0		-100.0%		0			0				1,522	0	0.0%
October	9,881	12,134	0	0	0.0%	6,442	0	0	0.0%					0	0.0%	0	0.0%		0.0%								
November	11,164	12,432	0	0	0.0%	8,570	7,791	0	0	0.0%					0	0.0%	0	0.0%		0.0%							
December	9,999	11,748	0	0	0.0%	7,597	6,934	0	0	0.0%					0	0.0%	0	0.0%		0.0%							
YTD	116,581	140,108	26,715	29,418	10.1%	16,167	75,809	17,337	19,858	14.5%	50,264	44,494	0	-100.0%	0	3,377	0.0%	0	7,280	0.0%	11,706	0	0	0.0%			

Year to Date % Ridership Change - Comparing 2018 to 2019

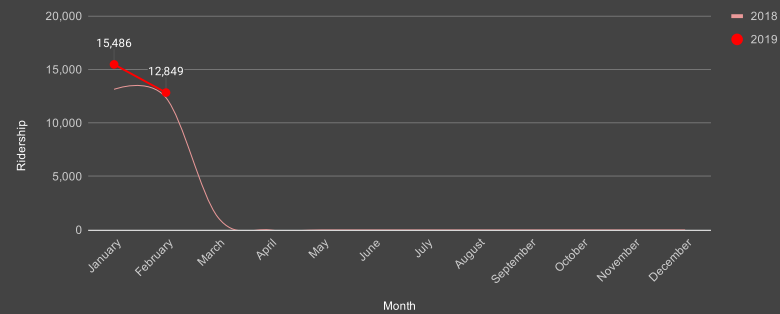


Monthly Route Ridership Comparisons by Year

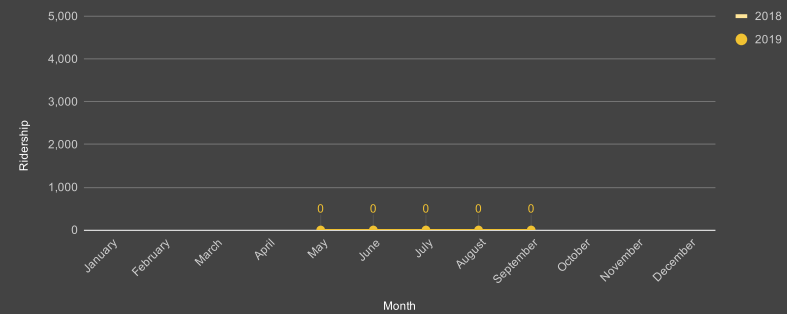
Banff Local (Routes 1 and 2) Ridership Comparison



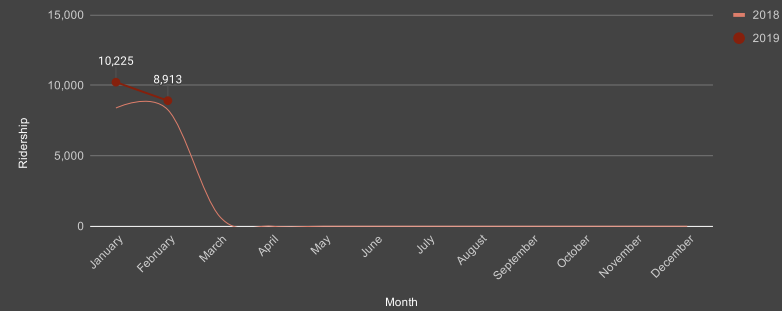
Canmore - Banff Regional (Route 3) Ridership Comparison



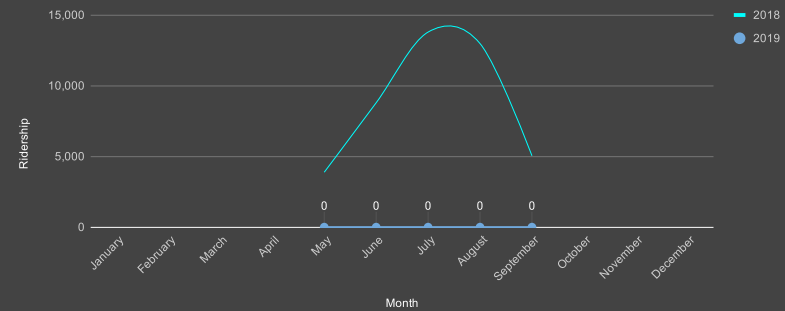
Banff Local (Route 4) Ridership Comparison



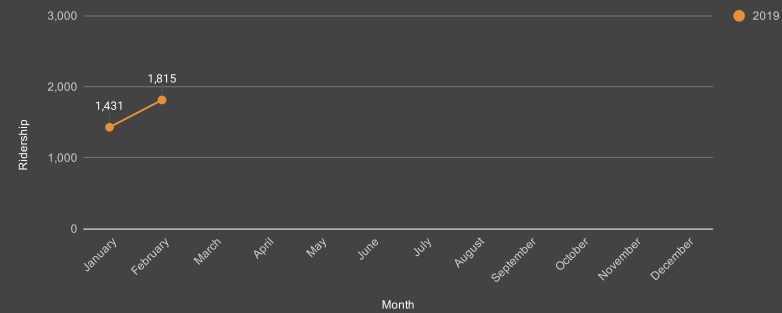
Canmore Local (Route 5) Ridership Comparison



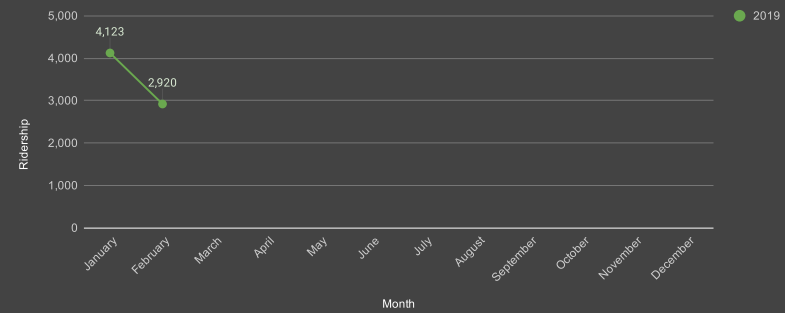
Minnewanka (Route 6) Ridership Comparison



Banff Centre (Route 7) Ridership Comparison



Banff - Lake Louise Regional (Route 8) Ridership Comparison



BANFF LOCAL TRANSIT REVENUE BREAKDOWN

2019 Actual

Month	Fares	Passes	Other	Total	Budget	% Change 2018 to 2019
January	\$26,170	\$8,920		\$35,090		3.02%
February				\$0		-100.00%
March				\$0		-100.00%
April				\$0		-100.00%
May				\$0		-100.00%
June				\$0		-100.00%
July				\$0		-100.00%
August				\$0		-100.00%
September				\$0		-100.00%
October				\$0		-100.00%
November				\$0		
December				\$0		
Totals:	\$26,170	\$8,920	\$0	\$35,090	\$0	

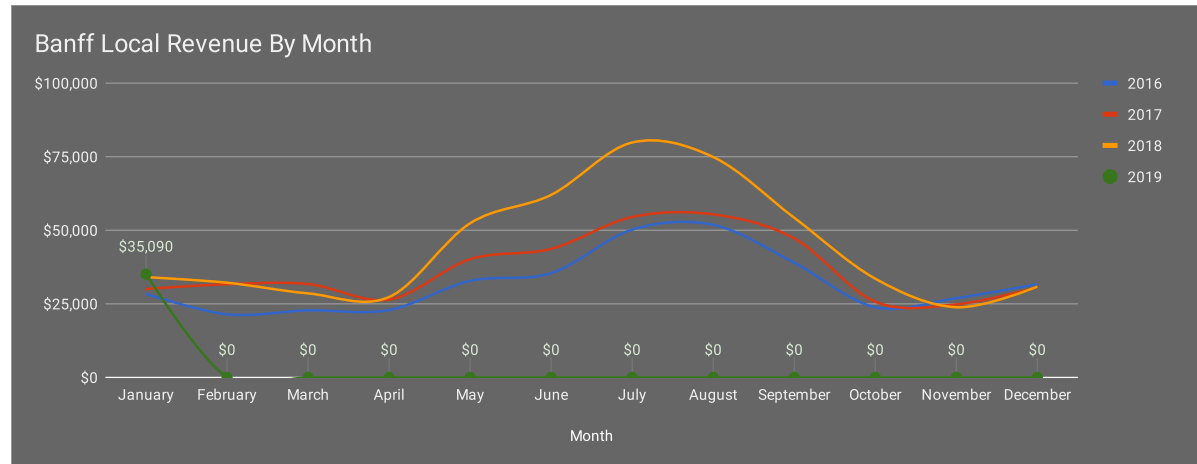
2018 Actual

Month	Fares	Passes	Other	Total	Budget	% Change from 2017 to 2018
January	\$26,116	\$7,944		\$34,060	\$36,443.00	13.45%
February	\$27,287	\$4,866		\$32,153	\$33,011.00	1.57%
March	\$24,883	\$3,646		\$28,529	\$36,443.00	-10.01%
April	\$25,043	\$2,262		\$27,305	\$35,131.00	3.33%
May	\$44,265	\$8,094		\$52,359	\$36,443.00	30.40%
June	\$58,727	\$3,285		\$62,012	\$44,246.00	42.03%
July	\$76,428	\$3,380		\$79,808	\$75,603.00	46.44%
August	\$71,572	\$3,286		\$74,858	\$75,603.00	35.20%
September	\$50,838	\$3,383		\$54,221	\$48,551.00	14.88%
October	\$24,627	\$8,898		\$33,525	\$36,443.00	30.50%
November	\$17,468	\$6,352		\$23,820	\$35,151.00	
December	\$24,961	\$5,875		\$30,836	\$36,702.00	
Totals:	\$472,215	\$61,271	\$0	\$533,486	\$529,770	

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

BANFF LOCAL REVENUES								
Month	2016	2017	2018	2019	2018 Running Total	2019 Running Total	2018 to 2019 Monthly Difference	2018 to 2019 Monthly % Difference
January	\$28,378	\$30,022	\$34,060	\$35,090	\$34,060	\$35,090	\$1,030	2.9%
February	\$21,417	\$31,657	\$32,153	\$0	\$66,213			
March	\$22,757	\$31,704	\$28,529	\$0	\$94,742			
April	\$22,872	\$26,425	\$27,305	\$0	\$122,047			
May	\$32,790	\$40,152	\$52,359	\$0	\$174,406			
June	\$35,412	\$43,662	\$62,012	\$0	\$236,418			
July	\$50,207	\$54,497	\$79,808	\$0	\$316,226			
August	\$51,812	\$55,367	\$74,858	\$0	\$391,084			
September	\$38,938	\$47,197	\$54,221	\$0	\$445,305			
October	\$23,802	\$25,690	\$33,525	\$0	\$478,830			
November	\$26,920	\$24,784	\$23,820	\$0	\$502,650			
December	\$31,650	\$30,598	\$30,836	\$0	\$533,486			
Grand Total:	\$386,955	\$441,755	\$533,486	\$35,090	\$533,486	\$35,090		



CANMORE LOCAL TRANSIT REVENUE BREAKDOWN

2019 Actual

Month	Fares	Passes	Other	Total	Budget	% Change from 2018 to 2019
January	\$5,128	\$2,954		\$8,082		-5.57%
February				\$0		-100.00%
March				\$0		-100.00%
April				\$0		-100.00%
May				\$0		-100.00%
June				\$0		-100.00%
July				\$0		-100.00%
August				\$0		-100.00%
September				\$0		-100.00%
October				\$0		-100.00%
November				\$0		
December				\$0		
Totals:	\$5,128	\$2,954	\$0	\$8,082	\$0	

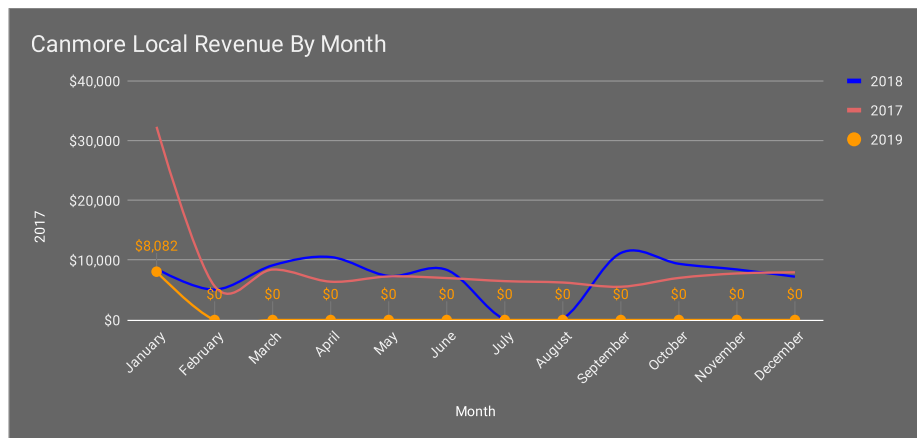
2018 Actual

Month	Fares	Passes	Other	Total	Budget	% Change from 2017 to 2018
January	\$5,495	\$3,064		\$8,559	\$13,750.00	-73.53%
February	\$4,444	\$636		\$5,080	\$13,750.00	-10.20%
March	\$5,687	\$3,457		\$9,144	\$13,750.00	8.35%
April	\$5,334	\$5,199		\$10,533	\$13,750.00	64.37%
May	\$4,943	\$2,422		\$7,365	\$13,750.00	1.08%
June	\$5,992	\$2,391		\$8,383	\$13,750.00	19.48%
July	\$3	\$102		\$105	\$13,750.00	-98.39%
August	\$2	\$247		\$249	\$13,750.00	-96.03%
September	\$5,725	\$5,479		\$11,204	\$13,750.00	101.55%
October	\$6,586	\$2,817		\$9,403	\$13,750.00	33.62%
November	\$4,762	\$3,692		\$8,454	\$13,750.00	8.52%
December	\$4,106	\$3,143		\$7,249	\$13,750.00	-9.07%
Totals:	\$53,079	\$32,649	\$0	\$85,727	\$165,000	

2017 Actual

Month	Fares	Passes	Other	Total	Budget	
January	\$6,173	\$26,156	0	\$32,329	\$10,000	*Includes Service Start up Vendor Pass Sales Dec 2016
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	

CANMORE LOCAL REVENUES							
Month	2017	2018	2019	2018 Running Total	2019 Running Total	2018 to 2019 Monthly Difference	2018 to 2019 Monthly % Difference
January	\$32,329	\$8,559	\$8,082	\$8,559	\$8,082	-\$477	-5.9%
February	\$5,657	\$5,080	\$0	\$13,639		-\$5,080	
March	\$8,439	\$9,144	\$0	\$22,783		-\$9,144	
April	\$6,408	\$10,533	\$0	\$33,316		-\$10,533	
May	\$7,286	\$7,365	\$0	\$40,681		-\$7,365	
June	\$7,016	\$8,383	\$0	\$49,064		-\$8,383	
July	\$6,502	\$105	\$0	\$49,169		-\$105	
August	\$6,270	\$249	\$0	\$49,418		-\$249	
September	\$5,559	\$11,204	\$0	\$60,622		-\$11,204	
October	\$7,037	\$9,403	\$0	\$70,025		-\$9,403	
November	\$7,790	\$8,454	\$0	\$78,479		-\$8,454	
December	\$7,972	\$7,249	\$0	\$85,727		-\$7,249	
Grand Total:	\$0	\$85,727	\$8,082	\$85,727	\$8,082		



CANMORE/BANFF REGIONAL TRANSIT REVENUE BREAKDOWN

2019 Actual

Month	Fares	Passes	Other	Total	Budget	% Change from 2017 to 2018
January	\$30,380	\$23,258		\$53,638		17.52%
February				\$0		-100.00%
March				\$0		-100.00%
April				\$0		-100.00%
May				\$0		-100.00%
June				\$0		-100.00%
July				\$0		-100.00%
August				\$0		-100.00%
September				\$0		-100.00%
October				\$0		-100.00%
November				\$0		-100.00%
December				\$0		-100.00%
Totals:	\$30,380	\$23,258	\$0	\$53,638	\$0	

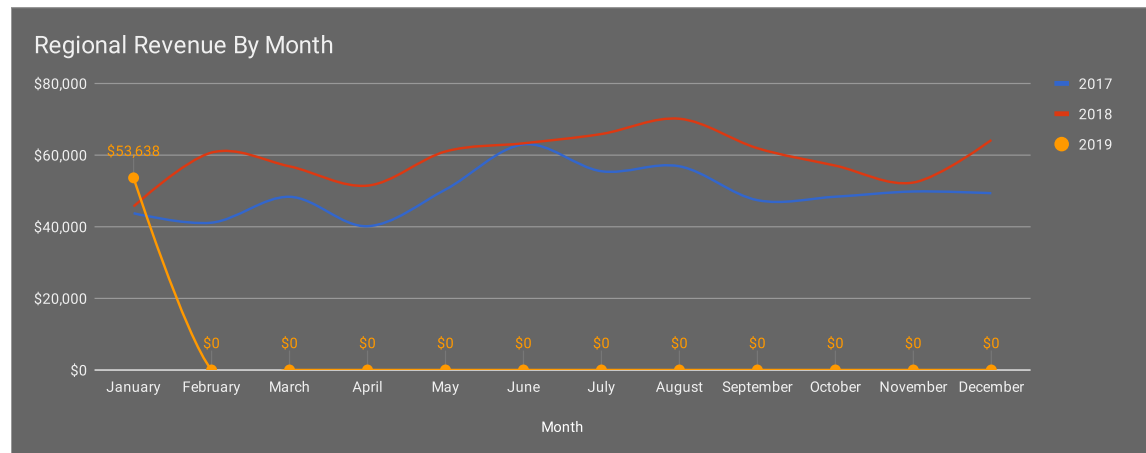
2018 Actual

Month	Fares	Passes	Other	Total	Budget	% Change from 2017 to 2018
January	\$30,111	\$15,529		\$45,640	\$47,756	4.29%
February	\$30,467	\$30,226		\$60,693	\$47,756	47.61%
March	\$32,856	\$23,988		\$56,844	\$47,756	17.58%
April	\$32,408	\$19,055		\$51,463	\$47,756	28.23%
May	\$41,814	\$19,180		\$60,994	\$47,756	21.10%
June	\$42,326	\$20,953		\$63,279	\$47,756	0.51%
July	\$52,171	\$13,703		\$65,874	\$47,756	18.73%
August	\$48,839	\$21,293		\$70,132	\$47,756	23.34%
September	\$37,987	\$23,922		\$61,909	\$47,756	30.59%
October	\$36,137	\$20,909		\$57,046	\$47,756	17.95%
November	\$30,072	\$22,255		\$52,327	\$47,756	5.02%
December	\$28,890	\$35,314		\$64,204	\$47,752	30.10%
Totals:	\$444,078	\$266,327	\$0	\$710,405	\$573,068	

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

REGIONAL REVENUE								
Month	2016	2017	2018	2019	2018 Running Total	2019 Running Total	2018 to 2019 Monthly Comparison	2018 to 2019 Monthly % Difference
January	\$36,444	\$43,762	\$45,640	\$53,638	\$45,640	\$53,638	\$7,998	14.9%
February	\$36,166	\$41,118	\$60,693	\$0	\$106,333		-\$60,693	
March	\$35,579	\$48,345	\$56,844	\$0	\$163,177		-\$56,844	
April	\$38,277	\$40,134	\$51,463	\$0	\$214,640		-\$51,463	
May	\$40,017	\$50,368	\$60,994	\$0	\$275,634		-\$60,994	
June	\$52,881	\$62,961	\$63,279	\$0	\$338,913		-\$63,279	
July	\$55,007	\$55,482	\$65,874	\$0	\$404,787		-\$65,874	
August	\$58,764	\$56,859	\$70,132	\$0	\$474,919		-\$70,132	
September	\$40,801	\$47,407	\$61,909	\$0	\$536,828		-\$61,909	
October	\$42,992	\$48,366	\$57,046	\$0	\$593,874		-\$57,046	
November	\$47,838	\$49,827	\$52,327	\$0	\$646,201		-\$52,327	
December	\$47,383	\$49,348	\$64,204	\$0	\$710,405		-\$64,204	
Grand Total:	\$532,149	\$593,977	\$710,405		\$1,420,810	\$53,638		



LAKE LOUISE/BANFF REGIONAL TRANSIT REVENUE BREAKDOWN

2019 Actual

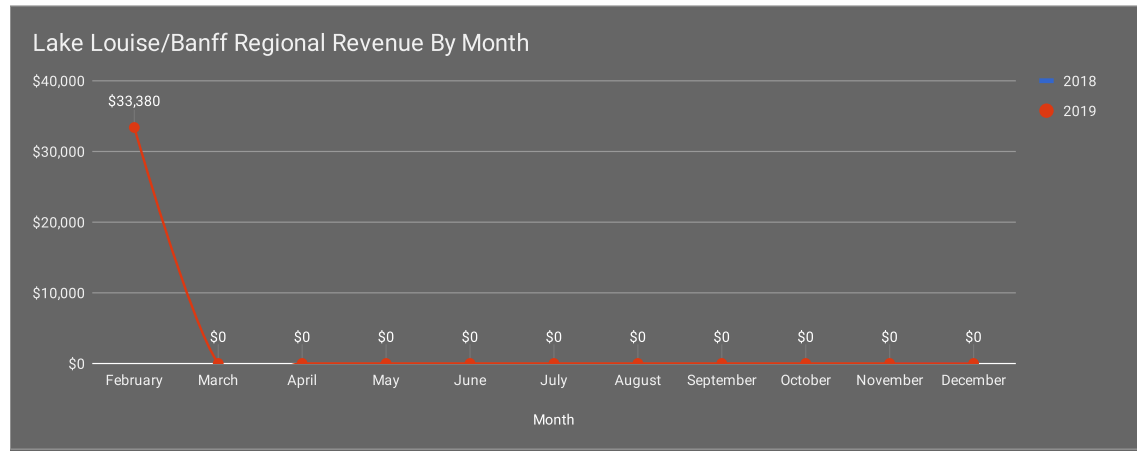
Month	Fares	Passes	Other	Total	Budget	% Change from 2017 to 2018
January	\$27,012	\$6,368		\$33,380		
February				\$0		
March				\$0		
April				\$0		
May				\$0		
June				\$0		
July				\$0		
August				\$0		
September				\$0		#DIV/0!
October				\$0		#DIV/0!
November				\$0		#DIV/0!
December				\$0		#DIV/0!
Totals:	\$27,012	\$6,368	\$0	\$33,380	\$0	

2018 Actual

Month	Fares	Passes	Other	Total	Budget	
January				\$0		
February				\$0		
March				\$0		
April				\$0		
May				\$0		
June				\$0		
July				\$0		
August				\$0		
September				\$0		
October				\$0		
November				\$0		
December				\$0		
Totals:	\$0	\$0	\$0	\$0	\$0	

LAKE LOUISE/BANFF REGIONAL REVENUE

Month	2018	2019	2018 Running Total	2019 Running Total	2018 to 2019 Monthly Comparison	2018 to 2019 Monthly % Difference
January		\$33,380		\$33,380	\$33,380	100.0%
February		\$0		\$33,380	\$0	
March		\$0		\$33,380	\$0	
April		\$0		\$33,380	\$0	
May		\$0		\$33,380	\$0	
June		\$0		\$33,380	\$0	
July		\$0		\$33,380	\$0	
August		\$0		\$33,380	\$0	
September		\$0		\$33,380	\$0	
October	\$0	\$0	\$0	\$33,380	\$0	
November	\$0	\$0	\$0	\$33,380	\$0	
December	\$0	\$0	\$0	\$33,380	\$0	
Grand Total:	\$0	\$33,380	\$0	\$33,380		



Bow Valley *R*egional Transit Services Commission



2018 Financial Report

Report to the Bow Valley Regional Transit Services Commission

Request for Decision – 2018 Financial Results

March 13, 2019

SUMMARY/ ISSUE

Briefing to the Board on the draft unaudited 2018 financial results and request for motion to approve operating reserve transfers with the exception of the 2018 operating surplus transfer.

PREVIOUS COMMISSION DIRECTION/POLICY

BVRTSC operating Bylaw 3-2011 section 9 details cost allocation for operating requisitions as well as guidance on annual operating surpluses/deficits.

INVESTIGATION

Administration has prepared the draft unaudited 2018 financial results for the Board's review. These results have the potential to change based on the 2018 audit work which is being completed the week of March 4-8 2019.

2018 Operating Surplus Transfers

Preliminary results show an anticipated \$396,895 operating surplus based on the following:

- Administrative Surplus of \$101,447
- Route 1 Surplus of \$53,712
- Route 2 Surplus of \$138,089
- Route 3 Surplus of \$157,608
- Route 4 Surplus of \$5,722
- Route 5 Deficit of \$(103,356)
- Route 8 Surplus of \$43,673

2018 Financial Results with detailed explanations of the above surpluses/deficits are attached.

Based on the preliminary \$396,895 surplus the following 2018 reserve transfers will be brought back for a motion to approve at the April 2019 Board meeting to ensure that no audit adjustments are found that would change the following amounts:

Operating Surplus Proposed Transfers	Administrative	Rt 1 - Banff Local (Sulphur Mtn)	Rt 2 - Banff Local (Tunnel Mtn)	Rt 3 - CB Regional	Rt 4 - Cave and Basin	Rt 5 - Canmore Local	Rt 8 - LLB Regional Winter	
Town of Banff Operating Reserve	33,499.08	53,712.11	138,089.35	78,803.95	5,721.67			\$ 309,826.16
Town of Canmore Operating Reserve	33,499.08			78,803.96		(103,356.03)		\$ 8,947.01
ID#9 Operating Reserve	33,499.07						43,673.13	\$ 77,172.20
BVRTSC Operating Reserve	950.00							\$ 950.00
	\$ 101,447.23	\$ 53,712.11	\$ 138,089.35	\$ 157,607.91	\$ 5,721.67	\$ (103,356.03)	\$ 43,673.13	\$ 396,895.37

The reserve transfers above are based on Bylaw 3-2011 that states

“For any Fare Revenue Surplus, the Commission shall put the funds in a reserve to the credit of each Customer whose service the Fare Revenue Surplus pertains to be used to cover future cost overruns and/or reduce the amount of future levies”

Report to the Bow Valley Regional Transit Services Commission

Request for Decision – 2018 Financial Results

March 13, 2019

Within the administrative surplus there is \$950 of revenue which was contest winnings from a CUTA photography contest. Administration is proposing to move this \$950 into the BVRTSC operating reserve and restrict it for future scholarship payments.

The \$5,722 operating surplus in Route 4 Cave & Basin represents ½ of fare revenues collected. Per the agreement with Parks Canada on Route 4, ½ of fare revenues are used to offset the requisition to Parks Canada and ½ are kept by the BVRTSC to represent riders paying on Route 4 but then transferring to Town of Banff Local Routes 1 & 2.

Operating Transfers in 2018 relating to prior years

At the end of the 2017 fiscal year the unrestricted surplus per the audited financial statements was \$691,681. This balance is comprised of the following:

- 2017 Operating Surplus of \$178,196 which was transferred to the Town of Banff Operating Reserves and Town of Canmore Operating Reserves on June 13, 2018 through Board motion BVRTSC18-34.
- 2011/2012 Operating Surplus of \$95,843. These are surpluses that were kept by the commission when the bylaw required reimbursement of surpluses greater than 5% of operating expenses and as these surpluses fell below that threshold have been sitting in the unrestricted surplus account since 2012. Administration is proposing to transfer them to the Town of Banff and Town of Canmore operating reserves based on the % of operating requisitions paid by each of the municipalities in 2011 & 2012.
- 2017 Operating Deficit of \$793 which are minor expenses incurred in 2017 and not included in the 2017 operating transfer approved in June 2018 due to some additional investigation needed at the time.
- 2017 Operating Surpluses related to timing differences of \$418,435. These surpluses relate to timing differences of grant recognition and asset purchases and clear out within the 2018 fiscal year without the need of a reserve transfer.

Other Operating Transfers in 2018

- Banff Bus Phase I expansion. The final total for the purchase of the 3 additional buses was greater than the Greentrip Funding and PTIF Funding received due to the InfoDev Passenger Counters and the Luminator interior screens not being technology in place when the original grant proposal was submitted. After consultation with Town of Banff Administration, the BVRTSC is recommending the difference of \$22,695.56 be funded through the Town of Banff operating reserve effectively reducing the 2011/2012 surplus transfer into the reserve from \$89,950 to \$67,254.
- Equity in TCA correction. This transfer corrects a rounding error on prior year equity in TCA journal entries.

Report to the Bow Valley Regional Transit Services Commission

Request for Decision – 2018 Financial Results

March 13, 2019

Recommended Motion:

The Board moves to approve the reserve transfers presented in the 2018 financial results for the following items:

- 1) 2011/2012 Operating Surplus of \$95,843.49 to be transferred as follows
 - a. \$89,950.20 to the Town of Banff Operating Reserve
 - b. \$5,893.29 to the Town of Canmore Operating Reserve
- 2) 2017 Operating Deficit of \$792.82 to be transferred as follows:
 - a. \$657.32 to the Town of Banff Operating Reserve
 - b. \$762.09 from the Town of Canmore Operating Reserve
 - c. \$688.05 from the ID#9 Operating Reserve
- 3) Banff Bus Phase I Expansion of \$22,695.56 from the Town of Banff Operating Reserve
- 4) Equity in TCA of \$0.44 to be transferred to the BVRTSC Operating Reserve

IMPLICATIONS

Prior to the auditors finalizing the 2018 audit they require Board approval for reserve transfers. The above motion is being brought to the Board for approval at the March 2019 meeting so that historical reserve transfers can be discussed and approved or amended prior to the draft audited financial statement preparation for the April 2019 meeting.

The final motion for the 2018 operating reserve transfers will be brought to the April 2019 meeting along with the draft audited financial statements.

BUSINESS PLAN/ BUDGET IMPLICATIONS

N/A

RISKS

N/A

ATTACHMENTS

- 2018 Financial Results
- 2018 KPIs

Bow Valley Regional Transit Services Commission - 2018															
	Administrative	Calgary-Banff	Rt 1 - Banff Local (Sulphur Mtn)	Rt 2 - Banff Local (Tunnel Mtn)	Rt 3 - CB Regional	Rt 4 - Cave and Basin	Rt 5 - Canmore Local	Rt 6 - Lake Minnewanka	Rt 7 - Banff Centre	Rt 8 - LLB Regional Winter	Rt 8X - LLB Regional Summer Express	TCA & Grant Income	TOTAL		
Income															
Farebox			203,759.74	245,715.47	425,866.12	11,443.35	51,547.28	43,765.39	1,805.47	26,453.58			\$	1,010,356.40	
Passes			31,769.00	31,957.98	267,061.95		32,653.04		50.00	20,919.58			\$	384,411.55	
Advertising & Marketing Revenue			12,897.83	12,993.39	11,582.19	750.00	9,080.84						\$	47,304.25	
Partner Programs			333,611.70	83,425.20	2,003.00								\$	419,039.90	
Recoveries - Operating (non-partners)	40,049.05	90,000.00	540.00	15,000.00		72,825.86		206,193.48	49,145.77		7,895.29		\$	481,649.45	
Recoveries - Capital (non-partners)												68,093.56	\$	68,093.56	
Charter Sales & Rt Detour Fees			609.37	609.38			60.00		403.75				\$	1,682.50	
Interest Income	2,454.84												\$	2,454.84	
Foreign Exchange Gain/Loss	1,888.43												\$	1,888.43	
Other Income	1,717.51		3,353.90	3,353.94	7,762.24		12,417.63	3,253.44					\$	31,858.66	
Grant Income	12,589.69									6,190.02		1,572,300.83	\$	1,591,080.54	
Requisitions - Capital	17,489.73		4,007.43	1,002.13								191,948.59	\$	214,447.88	
Requisitions - Operating	445,071.00	117,674.31	236,821.00	409,214.00	233,996.00		453,416.00			90,796.42			\$	1,986,988.73	
Income	\$ 521,260.25	\$ 207,674.31	\$ 827,369.97	\$ 803,271.49	\$ 948,271.50	\$ 85,019.21	\$ 559,174.79	\$ 253,212.31	\$ 51,404.99	\$ 144,359.60	\$ 7,895.29	\$ 1,832,342.98	\$	6,241,256.69	
Cost of Goods Sold															
Commission			1,399.90	1,555.91	191.99		1,425.96						\$	4,573.76	
Total Cost of Goods Sold	\$ -	\$ -	\$ 1,399.90	\$ 1,555.91	\$ 191.99	\$ -	\$ 1,425.96	\$ -	\$ -	\$ -	\$ -	\$ -	\$	4,573.76	
Total Income	\$ 521,260.25	\$ 207,674.31	\$ 825,970.07	\$ 801,715.58	\$ 948,079.51	\$ 85,019.21	\$ 557,748.83	\$ 253,212.31	\$ 51,404.99	\$ 144,359.60	\$ 7,895.29	\$ 1,832,342.98	\$	6,236,682.93	
Expenses															
Advertising & Marketing Expenses	7,107.29		13,711.56	13,687.95	18,303.39	5,025.35	14,808.49	3,993.28	2,917.30	8,896.97			\$	88,451.58	
Contracted Services / Professional Fees	39,573.90	202,375.25	14,641.63	14,588.65	12,778.76	1,075.00	12,041.34	3,651.32	-	965.06			\$	301,690.91	
Fuel Expense			86,854.19	62,863.09	156,206.00	4,169.69	78,152.24	30,494.97	3,373.12	19,053.20			\$	441,166.50	
General Operating Expenses	68,259.88		11,590.55	8,583.04	12,438.94	21.52	5,846.37	975.59	34.81	85.84			\$	107,836.54	
Infrastructure Maintenance	8,162.61		5,645.85	5,645.80	1,474.30	473.88	309.68	1,416.00	42.90	1,815.25			\$	24,986.27	
Insurance Expense	4,294.98		9,656.76	7,926.67	8,504.70	1,061.31	7,681.85	3,866.86	795.99	860.38			\$	44,649.50	
Software Fees & Licences	14,258.58		22,101.44	18,029.20	18,726.85	4,237.94	18,730.63	10,584.13	1,338.51	2,536.51			\$	110,543.79	
Training, Travel & Meals	23,172.82		760.00	731.41	749.85	14.75	1,488.29	14.75	14.95	20.93	1,106.94		\$	28,074.69	
Vehicle Expenses	1,881.84		163,667.83	156,199.71	142,376.22	12,548.70	142,066.57	42,709.92	3,353.89	9,192.58			\$	673,997.26	
Wages & Benefits	253,101.12	5,299.06	443,628.15	375,370.71	418,912.59	50,669.40	379,979.40	155,505.49	39,533.52	57,259.75	6,788.35		\$	2,186,047.54	
Total Expenses	\$ 419,813.02	\$ 207,674.31	\$ 772,257.96	\$ 663,626.23	\$ 790,471.60	\$ 79,297.54	\$ 661,104.86	\$ 253,212.31	\$ 51,404.99	\$ 100,686.47	\$ 7,895.29	\$ -	\$	4,007,444.58	
Surplus / (Deficit) Prior to Amortization	\$ 101,447.23	\$ -	\$ 53,712.11	\$ 138,089.35	\$ 157,607.91	\$ 5,721.67	\$ (103,356.03)	\$ -	\$ -	\$ 43,673.13	\$ -	\$ 1,832,342.98	\$	2,229,238.35	
Amortization Expense	\$ 46,904.45	\$ -	\$ 53,105.98	\$ 46,733.43	\$ 90,380.88	\$ 6,170.45	\$ 87,713.88	\$ 38,391.00	\$ 3,702.27	\$ 7,219.71	\$ -	\$ -	\$	380,322.05	
Net Income	\$ 54,542.78	\$ -	\$ 606.13	\$ 91,355.92	\$ 67,227.03	\$ (448.78)	\$ (191,069.91)	\$ (38,391.00)	\$ (3,702.27)	\$ 36,453.42	\$ -	\$ 1,832,342.98	\$	1,848,916.30	

	Administrative	Calgary-Banff	Rt 1 - Banff Local (Sulphur Mtn)	Rt 2 - Banff Local (Tunnel Mtn)	Rt 3 - CB Regional	Rt 4 - Cave and Basin	Rt 5 - Canmore Local	Rt 6 - Lake Minnewanka	Rt 7 - Banff Centre	Rt 8 - LLB Regional Winter	Rt 8X - LLB Regional Summer Express		
Operating Surplus Proposed Transfers													
Town of Banff Operating Reserve	33,499.08		53,712.11	138,089.35	78,803.95	5,721.67						\$	309,826.16
Town of Canmore Operating Reserve	33,499.08				78,803.96		(103,356.03)					\$	8,947.01
ID#9 Operating Reserve	33,499.07									43,673.13		\$	77,172.20
BVRTSC Operating (3100)	950.00											\$	950.00
	\$ 101,447.23	\$ -	\$ 53,712.11	\$ 138,089.35	\$ 157,607.91	\$ 5,721.67	\$ (103,356.03)	\$ -	\$ -	\$ 43,673.13	\$ -	\$ 396,895.37	

Accumulated Surplus Reconciliation	Opening Balance	2017 Reserve Transfers	Equity in TCA Correction	2018 Surplus / (Deficit)	2018 Amortization	2018 TCA Additions	2011-2012 Reserve Transfers	2017 Reserve Transfers	Banff Bus Phase I Expansion	2018 Reserve Transfers	Closing Balance
Unrestricted Surplus (3300)	691,681.04	(178,195.69)		1,848,916.30	380,322.05	(2,273,473.22)	(95,843.49)	792.82	22,695.56	(396,895.37)	\$ -
Town of Banff Operating (3100-1)	22,529.21	208,509.75					89,950.20	657.32	(22,695.56)	309,826.16	\$ 608,777.08
Town of Canmore Operating (3100-2)	125,511.53	(30,314.06)					5,893.29	(762.09)		8,947.01	\$ 109,275.68
Improvement District #9 Operating(3100-5)	-									77,172.20	\$ 77,172.20
BVRTSC Operating (3100-0)	2,192.71		0.44					(688.05)		950.00	\$ 2,455.10
Equity in TCA (3400)	3,202,764.40		(0.44)		(380,322.05)	2,273,473.22					\$ 5,095,915.13
	\$ 4,044,678.89	\$ -	\$ -	\$ 1,848,916.30	\$ -	\$ -	\$ (0.00)	\$ -	\$ -	\$ 0.00	\$ 5,893,595.19

Bow Valley Regional Transit Services Commission Total 2018 - By Route																									
	Administrative		Calgary-Banff		Rt 1 - Banff Local (Sulphur Mtn)		Rt 2 - Banff Local (Tunnel Mtn)		Rt 3 - CB Regional		Rt 4 - Cave and Basin		Rt 5 - Canmore Local		Rt 6 - Lake Minnewanka		Rt 7 - Banff Centre		Rt 8 - LLB Regional Winter		Rt 8X - LLB Regional Summer Express		TOTAL		
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	% of Budget
Income																									
Farebox					\$ 203,760	\$ 248,123	\$ 245,715	\$ 226,045	\$ 425,866	\$ 373,775	\$ 11,443		\$ 51,547	\$ 100,000	\$ 43,765		\$ 1,805		\$ 26,454				\$ 1,010,356	\$ 947,943	106.6%
Passes	\$ -				\$ 31,769	\$ 27,801	\$ 31,958	\$ 27,801	\$ 267,062	\$ 199,293			\$ 32,653	\$ 65,000			\$ 50		\$ 20,920				\$ 384,412	\$ 319,895	120.2%
Advertising & Marketing Revenue					\$ 12,898	\$ 14,350	\$ 12,993	\$ 14,350	\$ 11,582	\$ 18,450	\$ 750		\$ 9,081	\$ 15,375									\$ 47,304	\$ 62,525	75.7%
Partner Programs					\$ 333,612	\$ 333,191	\$ 83,425	\$ 74,763	\$ 2,003	\$ 12,300				\$ 5,125									\$ 419,040	\$ 425,379	98.5%
Recoveries - Operating (non-members)	\$ 40,049	\$ 25,000	\$ 90,000		\$ 540		\$ 15,000				\$ 72,826	\$ 40,583			\$ 206,193	\$ 140,852	\$ 49,146			\$ 7,895			\$ 481,649	\$ 206,435	233.3%
Interest Income	\$ 2,455																						\$ 2,455	\$ -	
Foreign Exchange Gain/Loss	\$ 1,888																						\$ 1,888	\$ -	
Other Income	\$ 1,718				\$ 3,354		\$ 3,354		\$ 7,762				\$ 12,418		\$ 3,253								\$ 31,859	\$ -	
Grant Income	\$ 12,590																		\$ 6,190				\$ 18,780	\$ -	
Charter Sales & Rt Detour Fees					\$ 609	\$ 2,051	\$ 609	\$ 2,050					\$ 60				\$ 404						\$ 1,683	\$ 4,101	41.0%
Requisitions - Capital	\$ 17,490				\$ 4,007		\$ 1,002																\$ 22,499	\$ -	
Requisitions - Operating	\$ 445,071	\$ 445,070	\$ 117,674		\$ 236,821	\$ 236,821	\$ 409,214	\$ 409,214	\$ 233,996	\$ 233,996			\$ 453,416	\$ 453,416					\$ 90,796				\$ 1,986,989	\$ 1,778,517	111.7%
Income	\$ 521,260	\$ 470,070	\$ 207,674	\$ -	\$ 827,370	\$ 862,337	\$ 803,271	\$ 754,223	\$ 948,272	\$ 837,814	\$ 85,019	\$ 40,583	\$ 559,175	\$ 638,916	\$ 253,212	\$ 140,852	\$ 51,405	\$ -	\$ 144,360	\$ -	\$ 7,895	\$ -	\$ 4,408,914	\$ 3,744,795	117.7%
Cost of Goods Sold																									
5715 Commission					\$ 1,400	\$ 2,870	\$ 1,556	\$ 2,870	\$ 192	\$ 3,690			\$ 1,426	\$ 3,075									\$ 4,574	\$ 12,505	36.6%
Total Cost of Goods Sold	\$ -	\$ -	\$ -	\$ -	\$ 1,400	\$ 2,870	\$ 1,556	\$ 2,870	\$ 192	\$ 3,690	\$ -	\$ -	\$ 1,426	\$ 3,075	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,574	\$ 12,505	36.6%
Total Income	\$ 521,260	\$ 470,070	\$ 207,674	\$ -	\$ 825,970	\$ 859,467	\$ 801,716	\$ 751,353	\$ 948,080	\$ 834,124	\$ 85,019	\$ 40,583	\$ 557,749	\$ 635,841	\$ 253,212	\$ 140,852	\$ 51,405	\$ -	\$ 144,360	\$ -	\$ 7,895	\$ -	\$ 4,404,340	\$ 3,732,290	118.0%
Expenses																									
Advertising & Marketing Expenses	\$ 7,107	\$ 1,513			\$ 13,712	\$ 27,826	\$ 13,688	\$ 25,825	\$ 18,303	\$ 27,897	\$ 5,025		\$ 14,808	\$ 18,050	\$ 3,993	\$ 6,150	\$ 2,917		\$ 8,897				\$ 88,452	\$ 107,261	82.5%
Contracted Services / Professional Fees	\$ 39,574	\$ 70,560	\$ 202,375		\$ 14,642	\$ 15,074	\$ 14,589	\$ 15,072	\$ 12,779	\$ 15,771	\$ 1,075		\$ 12,041	\$ 9,551	\$ 3,651	\$ 927	\$ -		\$ 965				\$ 301,691	\$ 126,955	237.6%
Fuel Expense					\$ 86,854	\$ 109,955	\$ 62,863	\$ 92,223	\$ 156,206	\$ 130,826	\$ 4,170		\$ 78,152	\$ 68,584	\$ 30,495	\$ 20,289	\$ 3,373		\$ 19,053				\$ 441,167	\$ 421,877	104.6%
General Operating Expenses	\$ 68,260	\$ 51,881			\$ 11,591	\$ 9,819	\$ 8,583	\$ 9,813	\$ 12,439	\$ 12,886	\$ 22		\$ 5,846	\$ 7,081	\$ 976	\$ 3,288	\$ 35		\$ 86				\$ 107,837	\$ 94,768	113.8%
Infrastructure Maintenance	\$ 8,163				\$ 5,646	\$ 4,232	\$ 5,646	\$ 4,232	\$ 1,474	\$ 3,075	\$ 474		\$ 310	\$ 7,175	\$ 1,416	\$ 1,030	\$ 43		\$ 1,815				\$ 24,986	\$ 19,744	126.6%
Insurance Expense	\$ 4,295	\$ 5,769			\$ 9,657	\$ 9,408	\$ 7,927	\$ 8,342	\$ 8,505	\$ 9,000	\$ 1,061	\$ 1,025	\$ 7,682	\$ 8,000	\$ 3,867	\$ 3,090	\$ 796		\$ 860				\$ 44,650	\$ 44,634	100.0%
Software Fees & Licences	\$ 14,259	\$ 4,100			\$ 22,101	\$ 34,202	\$ 18,029	\$ 33,199	\$ 18,727	\$ 34,438	\$ 4,238		\$ 18,731	\$ 28,221	\$ 10,584	\$ 4,442	\$ 1,339		\$ 2,537				\$ 110,544	\$ 138,602	79.8%
Training, Travel & Meals	\$ 23,173	\$ 28,758			\$ 760	\$ 1,020	\$ 731	\$ 1,018	\$ 750	\$ 3,588	\$ 15		\$ 1,488	\$ 2,625	\$ 15	\$ 6,206	\$ 15		\$ 21		\$ 1,107		\$ 28,075	\$ 43,215	65.0%
Vehicle Expenses	\$ 1,882				\$ 163,668	\$ 193,165	\$ 156,200	\$ 174,591	\$ 142,376	\$ 167,558	\$ 12,549	\$ 7,973	\$ 142,067	\$ 89,938	\$ 42,710	\$ 16,765	\$ 3,354		\$ 9,193				\$ 673,997	\$ 649,990	103.7%
Wages & Benefits	\$ 253,101	\$ 307,489	\$ 5,299		\$ 443,628	\$ 454,766	\$ 375,371	\$ 387,038	\$ 418,913	\$ 429,085	\$ 50,669	\$ 31,585	\$ 379,979	\$ 396,616	\$ 155,505	\$ 78,665	\$ 39,534		\$ 57,260		\$ 6,788		\$ 2,186,048	\$ 2,085,244	104.8%
Total Expenses	\$ 419,813	\$ 470,070	\$ 207,674	\$ -	\$ 772,258	\$ 859,467	\$ 663,626	\$ 751,353	\$ 790,472	\$ 834,124	\$ 79,298	\$ 40,583	\$ 661,105	\$ 635,841	\$ 253,212	\$ 140,852	\$ 51,405	\$ -	\$ 100,686	\$ -	\$ 7,895	\$ -	\$ 4,007,445	\$ 3,732,290	107.4%
Surplus / Deficiency Prior to Amortization	\$ 101,447	\$ -	\$ -	\$ -	\$ 53,712	\$ -	\$ 138,089	\$ -	\$ 157,608	\$ -	\$ 5,722	\$ -	\$ (103,356)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,673	\$ -	\$ -	\$ -	\$ 396,895	\$ -	
Other Expenses																									
5900 Amortization Expense	\$ 46,904	\$ 54,020			\$ 53,106	\$ 39,720	\$ 46,733	\$ 39,720	\$ 90,381	\$ 84,150	\$ 6,170		\$ 87,714	\$ 82,310	\$ 38,391		\$ 3,702		\$ 7,220				\$ 380,322	\$ 299,920	126.8%
Total Other Expenses	\$ 46,904	\$ 54,020	\$ -	\$ -	\$ 53,106	\$ 39,720	\$ 46,733	\$ 39,720	\$ 90,381	\$ 84,150	\$ 6,170	\$ -	\$ 87,714	\$ 82,310	\$ 38,391	\$ -	\$ 3,702	\$ -	\$ 7,220	\$ -	\$ -	\$ -	\$ 380,322	\$ 299,920	126.8%
Net Other Income	\$ (46,904)	\$ (54,020)	\$ -	\$ -	\$ (53,106)	\$ (39,720)	\$ (46,733)	\$ (39,720)	\$ (90,381)	\$ (84,150)	\$ (6,170)	\$ -	\$ (87,714)	\$ (82,310)	\$ (38,391)	\$ -	\$ (3,702)	\$ -	\$ (7,220)	\$ -	\$ -	\$ -	\$ (380,322)	\$ (299,920)	126.8%
Net Income	\$ 54,543	\$ (54,020)	\$ -	\$ -	\$ 606	\$ (39,720)	\$ 91,356	\$ (39,720)	\$ 67,227	\$ (84,150)	\$ (449)	\$ -	\$ (191,070)	\$ (82,310)	\$ (38,391)	\$ -	\$ (3,702)	\$ -	\$ 36,453	\$ -	\$ -	\$ -	\$ 16,573	\$ (299,920)	

Bow Valley Regional Transit Services Commission Total 2018 - By Quarter															
	Jan - Mar, 2018			Apr - Jun, 2018			Jul - Sep, 2018			Oct - Dec, 2018			Total		
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget
Income															
Farebox	\$ 180,246	\$ 213,193	84.5%	\$ 262,010	\$ 222,087	118.0%	\$ 363,269	\$ 297,323	122.2%	\$ 204,831	\$ 215,340	95.1%	\$ 1,010,356	\$ 947,943	106.6%
Passes	\$ 95,997	\$ 77,222	124.3%	\$ 83,495	\$ 78,251	106.7%	\$ 74,788	\$ 86,952	86.0%	\$ 130,131	\$ 77,470	168.0%	\$ 384,412	\$ 319,895	120.2%
Advertising & Marketing Revenue	\$ 14,436	\$ 15,633	92.3%	\$ 11,385	\$ 15,633	72.8%	\$ 11,948	\$ 15,633	76.4%	\$ 9,535	\$ 15,626	61.0%	\$ 47,304	\$ 62,525	75.7%
Partner Programs	\$ 104,463	\$ 106,344	98.2%	\$ 104,976	\$ 106,344	98.7%	\$ 105,041	\$ 106,344	98.8%	\$ 104,560	\$ 106,347	98.3%	\$ 419,040	\$ 425,379	98.5%
Recoveries - Operating (non-members)	\$ 15,641	\$ 6,249	250.3%	\$ 105,175	\$ 71,892	146.3%	\$ 154,988	\$ 122,041	127.0%	\$ 205,846	\$ 6,253	3292.0%	\$ 481,649	\$ 206,435	233.3%
Interest Income	\$ 16			\$ 2,146			\$ 293						\$ 2,455	\$ -	
Foreign Exchange Gain/Loss	\$ 314			\$ 122			\$ 1,340			\$ 112			\$ 1,888	\$ -	
Other Income	\$ 6,713			\$ 8,526			\$ 11,744			\$ 4,876			\$ 31,859	\$ -	
Grant Income	\$ 1,629			\$ 2,077			\$ 1,629			\$ 13,445			\$ 18,780	\$ -	
Charter Sales & Rt Detour Fees		\$ 1,026	0.0%	\$ 60	\$ 1,026	5.8%	\$ 1,219	\$ 1,026	118.8%	\$ 404	\$ 1,023	39.5%	\$ 1,683	\$ 4,101	41.0%
Requisitions - Capital										\$ 22,499			\$ 22,499	\$ -	
Requisitions - Operating	\$ 423,337	\$ 423,337	100.0%	\$ 417,281	\$ 417,281	100.0%	\$ 530,873	\$ 530,873	100.0%	\$ 615,498	\$ 407,026	151.2%	\$ 1,986,989	\$ 1,778,517	111.7%
Income	\$ 842,792	\$ 843,004	100.0%	\$ 997,254	\$ 912,514	109.3%	\$ 1,257,131	\$ 1,160,192	108.4%	\$ 1,311,736	\$ 829,085	158.2%	\$ 4,408,914	\$ 3,744,795	117.7%
Cost of Goods Sold															
5715 Commission	\$ 3,045	\$ 3,121	97.6%	\$ 1,155	\$ 3,122	37.0%	\$ 374	\$ 3,123	12.0%	\$ -	\$ 3,139	0.0%	\$ 4,574	\$ 12,505	36.6%
Total Cost of Goods Sold	\$ 3,045	\$ 3,121	97.6%	\$ 1,155	\$ 3,122	37.0%	\$ 374	\$ 3,123	12.0%	\$ -	\$ 3,139	0.0%	\$ 4,574	\$ 12,505	36.6%
Total Income	\$ 839,748	\$ 839,883	100.0%	\$ 996,099	\$ 909,392	109.5%	\$ 1,256,757	\$ 1,157,069	108.6%	\$ 1,311,736	\$ 825,946	158.8%	\$ 4,404,340	\$ 3,732,290	118.0%
Expenses															
Advertising & Marketing Expenses	\$ 9,733	\$ 25,010	38.9%	\$ 20,070	\$ 27,426	73.2%	\$ 22,142	\$ 29,773	74.4%	\$ 36,506	\$ 25,052	145.7%	\$ 88,452	\$ 107,261	82.5%
Contracted Services / Professional Fees	\$ 37,815	\$ 46,119	82.0%	\$ 110,197	\$ 27,305	403.6%	\$ 130,893	\$ 26,890	486.8%	\$ 22,787	\$ 26,641	85.5%	\$ 301,691	\$ 126,955	237.6%
Fuel Expense	\$ 82,025	\$ 90,131	91.0%	\$ 116,772	\$ 101,618	114.9%	\$ 131,116	\$ 139,075	94.3%	\$ 111,254	\$ 91,053	122.2%	\$ 441,167	\$ 421,877	104.6%
General Operating Expenses	\$ 21,198	\$ 22,878	92.7%	\$ 19,282	\$ 24,118	79.9%	\$ 20,246	\$ 24,926	81.2%	\$ 47,111	\$ 22,846	206.2%	\$ 107,837	\$ 94,768	113.8%
Infrastructure Maintenance	\$ 484	\$ 4,680	10.3%	\$ 10,333	\$ 5,068	203.9%	\$ 5,523	\$ 5,322	103.8%	\$ 8,647	\$ 4,674	185.0%	\$ 24,986	\$ 19,744	126.6%
Insurance Expense	\$ 9,330	\$ 10,131	92.1%	\$ 11,266	\$ 11,605	97.1%	\$ 13,023	\$ 12,772	102.0%	\$ 11,030	\$ 10,126	108.9%	\$ 44,650	\$ 44,634	100.0%
Software Fees & Licences	\$ 27,901	\$ 33,540	83.2%	\$ 27,615	\$ 35,215	78.4%	\$ 27,017	\$ 36,307	74.4%	\$ 28,011	\$ 33,540	83.5%	\$ 110,544	\$ 138,602	79.8%
Training, Travel & Meals	\$ 3,024	\$ 9,252	32.7%	\$ 6,935	\$ 11,592	59.8%	\$ 8,341	\$ 13,118	63.6%	\$ 9,774	\$ 9,253	105.6%	\$ 28,075	\$ 43,215	65.0%
Vehicle Expenses	\$ 142,995	\$ 142,705	100.2%	\$ 169,535	\$ 156,513	108.3%	\$ 166,669	\$ 206,824	80.6%	\$ 194,798	\$ 143,948	135.3%	\$ 673,997	\$ 649,990	103.7%
Wages & Benefits	\$ 410,398	\$ 455,437	90.1%	\$ 568,595	\$ 508,932	111.7%	\$ 662,054	\$ 662,062	100.0%	\$ 545,001	\$ 458,813	118.8%	\$ 2,186,048	\$ 2,085,244	104.8%
Total Expenses	\$ 744,902	\$ 839,883	88.7%	\$ 1,060,600	\$ 909,392	116.6%	\$ 1,187,024	\$ 1,157,069	102.6%	\$ 1,014,918	\$ 825,946	122.9%	\$ 4,007,445	\$ 3,732,290	107.4%
Surplus / Deficiency Prior to Amortization	\$ 94,845	\$ -		\$ (64,501)	\$ -		\$ 69,733	\$ -		\$ 296,818	\$ -		\$ 396,895	\$ -	
Other Expenses															
5900 Amortization Expense	\$ 95,081	\$ 74,982	126.8%	\$ 95,081	\$ 74,982	126.8%	\$ 95,081	\$ 74,982	126.8%	\$ 95,081	\$ 74,974	126.8%	\$ 380,322	\$ 299,920	126.8%
Total Other Expenses	\$ 95,081	\$ 74,982	126.8%	\$ 95,081	\$ 74,982	126.8%	\$ 95,081	\$ 74,982	126.8%	\$ 95,081	\$ 74,974	126.8%	\$ 380,322	\$ 299,920	126.8%
Net Income	\$ (235)	\$ (74,982)		\$ (159,581)	\$ (74,982)		\$ (25,347)	\$ (74,982)		\$ 201,738	\$ (74,974)		\$ 16,573	\$ (299,920)	

Bow Valley Regional Transit Services Commission															
Administrative															
	Jan - Mar, 2018			Apr - Jun, 2018			Jul - Sep, 2018			Oct - Dec, 2018			Total		
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget
Income															
Recoveries - Operating (non-members)	\$ 6,337	\$ 6,249	101.4%	\$ -	\$ 6,249	0.0%	\$ 6,249	0.0%		\$ 33,712	\$ 6,253	539.1%	\$ 40,049	\$ 25,000	160.2%
Interest Income	\$ 16			\$ 2,146			\$ 293						\$ 2,455	\$ -	
Foreign Exchange Gain/Loss	\$ 314			\$ 122			\$ 1,340			\$ 112			\$ 1,888	\$ -	
Other Income	\$ 179			\$ 24			\$ 565			\$ 950			\$ 1,718	\$ -	
Grant Income	\$ 1,629			\$ 1,629			\$ 1,629			\$ 7,703			\$ 12,590	\$ -	
Requisitions - Capital										\$ 17,490			\$ 17,490	\$ -	
Requisitions - Operating	\$ 121,386	\$ 121,386	100.0%	\$ 107,901	\$ 107,901	100.0%	\$ 107,901	\$ 107,901	100.0%	\$ 107,883	\$ 107,882	100.0%	\$ 445,071	\$ 445,070	100.0%
Total Income	\$ 129,861	\$ 127,635	101.7%	\$ 111,822	\$ 114,150	98.0%	\$ 111,728	\$ 114,150	97.9%	\$ 167,850	\$ 114,135	147.1%	\$ 521,260	\$ 470,070	110.9%
Expenses															
Advertising & Marketing Expenses	\$ 71	\$ 378	18.8%	\$ 607	\$ 378	160.6%	\$ 32	\$ 378	8.5%	\$ 6,397	\$ 379	1687.8%	\$ 7,107	\$ 1,513	469.7%
Contracted Services / Professional Fees	\$ 21,555	\$ 27,753	77.7%	\$ 7,048	\$ 14,268	49.4%	\$ 1,466	\$ 14,268	10.3%	\$ 9,505	\$ 14,271	66.6%	\$ 39,574	\$ 70,560	56.1%
General Operating Expenses	\$ 12,576	\$ 12,975	96.9%	\$ 11,521	\$ 12,975	88.8%	\$ 11,085	\$ 12,975	85.4%	\$ 33,077	\$ 12,956	255.3%	\$ 68,260	\$ 51,881	131.6%
Infrastructure Maintenance	\$ 293			\$ 1,151						\$ 6,718			\$ 8,163	\$ -	
Insurance Expense	\$ 1,140	\$ 1,443	79.0%	\$ 903	\$ 1,443	62.6%	\$ 1,126	\$ 1,443	78.0%	\$ 1,126	\$ 1,440	78.2%	\$ 4,295	\$ 5,769	74.4%
Software Fees & Licences	\$ 4,113	\$ 1,023	402.1%	\$ 3,362	\$ 1,023	328.6%	\$ 3,420	\$ 1,023	334.3%	\$ 3,364	\$ 1,031	326.3%	\$ 14,259	\$ 4,100	347.8%
Training, Travel & Meals	\$ 2,017	\$ 7,188	28.1%	\$ 5,872	\$ 7,188	81.7%	\$ 6,783	\$ 7,188	94.4%	\$ 8,500	\$ 7,194	118.2%	\$ 23,173	\$ 28,758	80.6%
Vehicle Expenses	\$ 84			\$ 1,347			\$ 136			\$ 314			\$ 1,882	\$ -	
Wages & Benefits	\$ 47,563	\$ 76,875	61.9%	\$ 65,827	\$ 76,875	85.6%	\$ 69,398	\$ 76,875	90.3%	\$ 70,313	\$ 76,864	91.5%	\$ 253,101	\$ 307,489	82.3%
Total Expenses	\$ 89,413	\$ 127,635	70.1%	\$ 97,640	\$ 114,150	85.5%	\$ 93,446	\$ 114,150	81.9%	\$ 139,314	\$ 114,135	122.1%	\$ 419,813	\$ 470,070	89.3%
Surplus / Deficiency Prior to Amortization	\$ 40,448	\$ -		\$ 14,182	\$ -		\$ 18,282	\$ -		\$ 28,535	\$ -		\$ 101,447	\$ -	
Other Expenses															
5900 Amortization Expense	\$ 14,194	\$ 13,506	105.1%	\$ 11,726	\$ 13,506	86.8%	\$ 10,492	\$ 13,506	77.7%	\$ 10,492	\$ 13,502	77.7%	\$ 46,904	\$ 54,020	86.8%
Total Other Expenses	\$ 14,194	\$ 13,506	105.1%	\$ 11,726	\$ 13,506	86.8%	\$ 10,492	\$ 13,506	77.7%	\$ 10,492	\$ 13,502	77.7%	\$ 46,904	\$ 54,020	86.8%
Net Income	\$ 26,253	\$ (13,506)		\$ 2,456	\$ (13,506)		\$ 7,790	\$ (13,506)		\$ 18,043	\$ (13,502)		\$ 54,543	\$ (54,020)	

- 1) Non-member operating recoveries is higher than budget due to addition of New Banff Centre Route, and expansion of Cave & Basin & Lake Minnewanka Routes from budgeted levels.
- 2) Interest income recognized in 2018 relates to interest on opearting cash. Interest on Deferred Grant Revenue is deferred and will be recognized when grant revenue is recognized.
- 3) Grant income in 2018 offsets \$6K of Expenses in Infrastrucutre Maintenance for new Customer Service Smartcard Terminals, and enhanced wifi garage cabling. It additionally offsets \$6.5K of Software Fees and Licences.
- 4) Capital requisitions offsets \$17K of general operating expenses and covers furniture and computer equipment approved through the Capital budget, but items individually below threshold of \$5K for capitalization.
- 5) Advertising & Marketing expenses contains \$2K of expenditures for branded notebooks and backpacks that will be used for promotional purposes.
- 6) Contracted Services / Professional Fees are \$30K under budget due to the timing of the start of the HR consultants (November) and efficiencies gained by doing projects inhouse such as the Fare Review report.
- 7) Software & Licence Fees are \$10 over budget. This is partially offset by \$6.5K in grant income and partially due underbudgeting as techology use increases This was recognized during quarterly reporting and the 2019 approved operating budget is \$16,554 which includes an additional amount for new HR software as approved by the Board as a NSLR.
- 8) Wages & Benefits are under budget due to the delayed start of the New Financial Controller and Marketing Coordinator positions.

Bow Valley Regional Transit Services Commission Route 1 - Banff Local															
	Jan - Mar, 2018			Apr - Jun, 2018			Jul - Sep, 2018			Oct - Dec, 2018			Total		
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget
Income															
Farebox	\$ 39,957	\$ 46,151	86.6%	\$ 54,314	\$ 52,106	104.2%	\$ 75,395	\$ 102,476	73.6%	\$ 34,094	\$ 47,390	71.9%	\$ 203,760	\$ 248,123	82.1%
Passes	\$ 9,533	\$ 5,170	184.4%	\$ 6,814	\$ 5,838	116.7%	\$ 4,917	\$ 11,481	42.8%	\$ 10,505	\$ 5,312	197.8%	\$ 31,769	\$ 27,801	114.3%
Advertising & Marketing Revenue	\$ 4,125	\$ 3,588	115.0%	\$ 3,140	\$ 3,588	87.5%	\$ 3,484	\$ 3,588	97.1%	\$ 2,149	\$ 3,586	59.9%	\$ 12,898	\$ 14,350	89.9%
Partner Programs	\$ 83,494	\$ 83,298	100.2%	\$ 83,590	\$ 83,298	100.4%	\$ 83,270	\$ 83,298	100.0%	\$ 83,258	\$ 83,297	100.0%	\$ 333,612	\$ 333,191	100.1%
Recoveries - Operating (non-members)							\$ 540						\$ 540	\$ -	
Other Income	\$ 886			\$ 686			\$ 1,267			\$ 514			\$ 3,354	\$ -	
Charter Sales & Rt Detour Fees		\$ 513	0.0%		\$ 513	0.0%	\$ 609	\$ 513	118.8%		\$ 512	0.0%	\$ 609	\$ 2,051	29.7%
Requisitions - Capital										\$ 4,007			\$ 4,007	\$ -	
Requisitions - Operating	\$ 35,274	\$ 35,274	100.0%	\$ 43,166	\$ 43,166	100.0%	\$ 122,647	\$ 122,647	100.0%	\$ 35,734	\$ 35,734	100.0%	\$ 236,821	\$ 236,821	100.0%
Income	\$ 173,269	\$ 173,994	99.6%	\$ 191,711	\$ 188,509	101.7%	\$ 292,128	\$ 324,003	90.2%	\$ 170,262	\$ 175,831	96.8%	\$ 827,370	\$ 862,337	95.9%
Cost of Goods Sold															
5715 Commission	\$ 670	\$ 717	93.5%	\$ 577	\$ 717	80.5%	\$ 152	\$ 717	21.2%	\$ 719	\$ 719	0.0%	\$ 1,400	\$ 2,870	48.8%
Total Cost of Goods Sold	\$ 670	\$ 717	93.5%	\$ 577	\$ 717	80.5%	\$ 152	\$ 717	21.2%	\$ -	\$ 719	0.0%	\$ 1,400	\$ 2,870	48.8%
Total Income	\$ 172,599	\$ 173,277	99.6%	\$ 191,133	\$ 187,792	101.8%	\$ 291,976	\$ 323,286	90.3%	\$ 170,262	\$ 175,112	97.2%	\$ 825,970	\$ 859,467	96.1%
Expenses															
Advertising & Marketing Expenses	\$ 1,432	\$ 6,785	21.1%	\$ 3,655	\$ 6,848	53.4%	\$ 4,107	\$ 7,389	55.6%	\$ 4,518	\$ 6,804	66.4%	\$ 13,712	\$ 27,826	49.3%
Contracted Services / Professional Fees	\$ 4,277	\$ 4,895	87.4%	\$ 3,615	\$ 3,390	106.7%	\$ 3,982	\$ 3,390	117.5%	\$ 2,766	\$ 3,399	81.4%	\$ 14,642	\$ 15,074	97.1%
Fuel Expense	\$ 14,795	\$ 20,451	72.3%	\$ 26,117	\$ 23,090	113.1%	\$ 29,349	\$ 45,412	64.6%	\$ 16,593	\$ 21,002	79.0%	\$ 86,854	\$ 109,955	79.0%
General Operating Expenses	\$ 2,071	\$ 2,457	84.3%	\$ 1,793	\$ 2,457	73.0%	\$ 1,724	\$ 2,457	70.2%	\$ 6,003	\$ 2,448	245.2%	\$ 11,591	\$ 9,819	118.0%
Infrastructure Maintenance	\$ 31	\$ 1,059	3.0%	\$ 3,597	\$ 1,059	339.6%	\$ 1,984	\$ 1,059	187.3%	\$ 34	\$ 1,055	3.2%	\$ 5,646	\$ 4,232	133.4%
Insurance Expense	\$ 2,558	\$ 2,352	108.8%	\$ 2,558	\$ 2,352	108.8%	\$ 2,558	\$ 2,352	108.8%	\$ 1,982	\$ 2,352	84.3%	\$ 9,657	\$ 9,408	102.6%
Software Fees & Licences	\$ 5,864	\$ 8,553	68.6%	\$ 5,940	\$ 8,553	69.4%	\$ 5,812	\$ 8,553	68.0%	\$ 4,485	\$ 8,543	52.5%	\$ 22,101	\$ 34,202	64.6%
Training, Travel & Meals	\$ 243	\$ 255	95.1%	\$ 50	\$ 255	19.6%	\$ 313	\$ 255	122.8%	\$ 154	\$ 255	60.4%	\$ 760	\$ 1,020	74.5%
Vehicle Expenses	\$ 45,339	\$ 39,075	116.0%	\$ 34,624	\$ 42,532	81.4%	\$ 34,435	\$ 71,752	48.0%	\$ 49,269	\$ 39,806	123.8%	\$ 163,668	\$ 193,165	84.7%
Wages & Benefits	\$ 79,160	\$ 87,395	90.6%	\$ 121,953	\$ 97,256	125.4%	\$ 161,218	\$ 180,667	89.2%	\$ 81,298	\$ 89,448	90.9%	\$ 443,628	\$ 454,766	97.6%
Total Expenses	\$ 155,772	\$ 173,277	89.9%	\$ 203,902	\$ 187,792	108.6%	\$ 245,482	\$ 323,286	75.9%	\$ 167,103	\$ 175,112	95.4%	\$ 772,258	\$ 859,467	89.9%
Surplus / Deficiency Prior to Amortization	\$ 16,827	\$ -		\$ (12,769)	\$ -		\$ 46,494	\$ -		\$ 3,159	\$ -		\$ 53,712	\$ -	
Other Expenses															
5900 Amortization Expense	\$ 13,382	\$ 9,930	134.8%	\$ 14,657	\$ 9,930	147.6%	\$ 15,294	\$ 9,930	154.0%	\$ 9,773	\$ 9,930	98.4%	\$ 53,106	\$ 39,720	133.7%
Total Other Expenses	\$ 13,382	\$ 9,930	134.8%	\$ 14,657	\$ 9,930	147.6%	\$ 15,294	\$ 9,930	154.0%	\$ 9,773	\$ 9,930	98.4%	\$ 53,106	\$ 39,720	133.7%
Net Income	\$ 3,445	\$ (9,930)		\$ (27,426)	\$ (9,930)		\$ 31,200	\$ (9,930)		\$ (6,613)	\$ (9,930)		\$ 606	\$ (39,720)	

- 1) Farebox revenues for 2018 were \$45K under budget and Pass revenues for 2018 were \$4K over budget.
- 2) Commission expense was \$1.4K under budget due to the departure of the Advertising position which was paid by commission. This role has been absorbed by Commission employees.
- 3) Advertising & Marketing Expenses were \$14K under budget predominantly due to Parks Canada producing the 2018 route maps.
- 5) Fuel Expense is \$23K under budget. Fuel expenses for all routes other than Canmore Local are purchased through Parks Canada and as such are less inpacted by market fuel fluctuations.
- 6) General Operating expenses are offset by \$4K in capital contributions to purchase stamps and cardstock for the hotel partner pass program which is moving away from Hotel Room keys and towards branded paper bus passes.
- 7) Software and Licence fees are \$12K below budget due to the ability to spread fixed software fees over additional and expanded routes/service hours and lower costs of replacing smart card media with the implementation of the \$3 card deposit fee.
- 8) Vehicle repair & maintenance expense are \$30K below budget predominantly due to 3 new buses being under warranty and costs for 1 bus being covered through LLB Winter Route 8 from Oct-Dec as new LLB buses will not arrive until 2019.
- Vehicle expenses were additionally offset by \$3K in warranty recoveries.
- 9) Wages & Benefits are under budget due to the delayed start of the Financial Controller & Marketing Coordinator positions.

Bow Valley Regional Transit Services Commission																
Route 2 - Banff Local																
	Jan - Mar, 2018			Apr - Jun, 2018			Jul - Sep, 2018			Oct - Dec, 2018			Total			Notes
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	
Income																
Farebox	\$ 38,223	\$ 48,599	78.6%	\$ 66,048	\$ 51,538	128.2%	\$ 108,465	\$ 76,404	142.0%	\$ 32,979	\$ 49,504	66.6%	\$ 245,715	\$ 226,045	108.7%	1
Passes	\$ 9,469	\$ 5,977	158.4%	\$ 6,829	\$ 6,338	107.7%	\$ 5,137	\$ 9,396	54.7%	\$ 10,523	\$ 6,090	172.8%	\$ 31,958	\$ 27,801	115.0%	1
Advertising & Marketing Revenue	\$ 4,599	\$ 3,588	128.2%	\$ 2,977	\$ 3,588	83.0%	\$ 3,289	\$ 3,588	91.7%	\$ 2,129	\$ 3,586	59.4%	\$ 12,993	\$ 14,350	90.5%	
Partner Programs	\$ 20,969	\$ 18,690	112.2%	\$ 20,986	\$ 18,690	112.3%	\$ 20,741	\$ 18,690	111.0%	\$ 20,729	\$ 18,693	110.9%	\$ 83,425	\$ 74,763	111.6%	
Recoveries - Operating (non-members)										\$ 15,000			\$ 15,000	\$ -		2
Other Income	\$ 886			\$ 686			\$ 1,267			\$ 514			\$ 3,354	\$ -		7
Charter Sales & Rt Detour Fees		\$ 513	0.0%		\$ 513	0.0%	\$ 609	\$ 513	118.8%		\$ 511	0.0%	\$ 609	\$ 2,050	29.7%	
Requisitions - Capital										\$ 1,002			\$ 1,002	\$ -		
Requisitions - Operating	\$ 92,576	\$ 92,576	100.0%	\$ 95,103	\$ 95,103	100.0%	\$ 129,214	\$ 129,214	100.0%	\$ 92,321	\$ 92,321	100.0%	\$ 409,214	\$ 409,214	100.0%	
Income	\$ 166,722	\$ 169,943	98.1%	\$ 192,630	\$ 175,770	109.6%	\$ 268,722	\$ 237,805	113.0%	\$ 175,198	\$ 170,705	102.6%	\$ 803,271	\$ 754,223	106.5%	
Cost of Goods Sold																
5715 Commission	\$ 826	\$ 715	115.6%	\$ 577	\$ 716	80.6%	\$ 152	\$ 717	21.2%	\$ 722	\$ 722	0.0%	\$ 1,556	\$ 2,870	54.2%	3
Total Cost of Goods Sold	\$ 826	\$ 715	115.6%	\$ 577	\$ 716	80.6%	\$ 152	\$ 717	21.2%	\$ -	\$ 722	0.0%	\$ 1,556	\$ 2,870	54.2%	
Total Income	\$ 165,896	\$ 169,228	98.0%	\$ 192,052	\$ 175,054	109.7%	\$ 268,570	\$ 237,088	113.3%	\$ 175,198	\$ 169,983	103.1%	\$ 801,716	\$ 751,353	106.7%	
Expenses																
Advertising & Marketing Expenses	\$ 1,432	\$ 6,363	22.5%	\$ 3,655	\$ 6,397	57.1%	\$ 4,083	\$ 6,691	61.0%	\$ 4,518	\$ 6,374	70.9%	\$ 13,688	\$ 25,825	53.0%	4
Contracted Services / Professional Fees	\$ 4,278	\$ 4,895	87.4%	\$ 3,562	\$ 3,390	105.1%	\$ 3,982	\$ 3,390	117.5%	\$ 2,766	\$ 3,397	81.4%	\$ 14,589	\$ 15,072	96.8%	
Fuel Expense	\$ 13,316	\$ 19,829	67.2%	\$ 15,827	\$ 21,028	75.3%	\$ 21,119	\$ 31,172	67.8%	\$ 12,601	\$ 20,194	62.4%	\$ 62,863	\$ 92,223	68.2%	5
General Operating Expenses	\$ 2,071	\$ 2,454	84.4%	\$ 1,793	\$ 2,454	73.0%	\$ 1,724	\$ 2,454	70.2%	\$ 2,996	\$ 2,451	122.2%	\$ 8,583	\$ 9,813	87.5%	
Infrastructure Maintenance	\$ 31	\$ 1,059	2.9%	\$ 3,597	\$ 1,059	339.6%	\$ 1,984	\$ 1,059	187.3%	\$ 34	\$ 1,055	3.2%	\$ 5,646	\$ 4,232	133.4%	
Insurance Expense	\$ 1,982	\$ 2,085	95.0%	\$ 1,982	\$ 2,085	95.0%	\$ 1,982	\$ 2,085	95.0%	\$ 1,982	\$ 2,087	95.0%	\$ 7,927	\$ 8,342	95.0%	
Software Fees & Licences	\$ 4,524	\$ 8,298	54.5%	\$ 4,600	\$ 8,298	55.4%	\$ 4,469	\$ 8,298	53.9%	\$ 4,437	\$ 8,305	53.4%	\$ 18,029	\$ 33,199	54.3%	6
Training, Travel & Meals	\$ 243	\$ 255	95.1%	\$ 21	\$ 255	8.4%	\$ 313	\$ 255	122.9%	\$ 154	\$ 253	60.9%	\$ 731	\$ 1,018	71.8%	
Vehicle Expenses	\$ 45,339	\$ 39,256	115.5%	\$ 32,462	\$ 40,886	79.4%	\$ 29,130	\$ 54,681	53.3%	\$ 49,268	\$ 39,768	123.9%	\$ 156,200	\$ 174,591	89.5%	7
Wages & Benefits	\$ 78,944	\$ 84,734	93.2%	\$ 99,089	\$ 89,202	111.1%	\$ 116,515	\$ 127,003	91.7%	\$ 80,822	\$ 86,099	93.9%	\$ 375,371	\$ 387,038	97.0%	8
Total Expenses	\$ 152,159	\$ 169,228	89.9%	\$ 166,588	\$ 175,054	95.2%	\$ 185,301	\$ 237,088	78.2%	\$ 159,579	\$ 169,983	93.9%	\$ 663,626	\$ 751,353	88.3%	
Surplus / Deficiency Prior to Amortization	\$ 13,736	\$ -		\$ 25,465	\$ -		\$ 83,269	\$ -		\$ 15,619	\$ -		\$ 138,089	\$ -		
Other Expenses																
5900 Amortization Expense	\$ 13,382	\$ 9,930	134.8%	\$ 12,108	\$ 9,930	121.9%	\$ 11,471	\$ 9,930	115.5%	\$ 9,773	\$ 9,930	98.4%	\$ 46,733	\$ 39,720	117.7%	
Total Other Expenses	\$ 13,382	\$ 9,930	134.8%	\$ 12,108	\$ 9,930	121.9%	\$ 11,471	\$ 9,930	115.5%	\$ 9,773	\$ 9,930	98.4%	\$ 46,733	\$ 39,720	117.7%	
Net Income	\$ 354	\$ (9,930)		\$ 13,357	\$ (9,930)		\$ 71,799	\$ (9,930)		\$ 5,846	\$ (9,930)		\$ 91,356	\$ (39,720)		

1) Farebox revenues for 2018 were \$20K over budget and Pass revenues for 2018 were \$4K over budget.

2) Non-member operating recoveries was \$15K over budget due to Parks contribution to Route 2 summer service for the Tunnel Mtn Village I Campground to Town of Banff Transit Service Extension.

3) Commission expense was \$1.3K under budget due to the departure of the Advertising position which was paid by commission. This role has been absorbed by Commission employees.

4) Advertising & Marketing Expenses were \$12K under budget predominantly due to Parks Canada producing the 2018 route maps.

5) Fuel Expense is \$29K under budget. Fuel expenses for all routes other than Canmore Local are purchased through Parks Canada and as such are less impacted by market fuel fluctuations.

6) Software and Licence fees are \$15K below budget due to the ability to spread fixed software fees over additional and expanded routes/service hours and lower costs of replacing smart card media with the implementation of the \$3 card deposit fee.

7) Vehicle repair & maintenance expense are \$18K below budget predominantly due to 3 new buses being under warranty and costs for 1 bus being covered through LLB Winter Route 8 from Oct-Dec as new LLB buses will not arrive until 2019.

Vehicle expenses were additionally offset by \$3K in warranty recoveries.

8) Wages & Benefits are under budget due to the delayed start of the Financial Controller & Marketing Coordinator positions.

Bow Valley Regional Transit Services Commission Route 3 - Canmore / Banff Regional																
	Jan - Mar, 2018			Apr - Jun, 2018			Jul - Sep, 2018			Oct - Dec, 2018			Total			Notes
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	
Income																
Farebox	\$ 86,989	\$ 93,444	93.1%	\$ 109,659	\$ 93,444	117.4%	\$ 134,088	\$ 93,444	143.5%	\$ 95,129	\$ 93,443	101.8%	\$ 425,866	\$ 373,775	113.9%	1
Passes	\$ 69,837	\$ 49,824	140.2%	\$ 59,839	\$ 49,824	120.1%	\$ 58,907	\$ 49,824	118.2%	\$ 78,480	\$ 49,821	157.5%	\$ 267,062	\$ 199,293	134.0%	1
Advertising & Marketing Revenue	\$ 3,685	\$ 4,614	79.9%	\$ 2,480	\$ 4,614	53.7%	\$ 2,409	\$ 4,614	52.2%	\$ 3,009	\$ 4,608	65.3%	\$ 11,582	\$ 18,450	62.8%	
Partner Programs		\$ 3,075	0.0%	\$ 400	\$ 3,075	13.0%	\$ 1,031	\$ 3,075	33.5%	\$ 572	\$ 3,075	18.6%	\$ 2,003	\$ 12,300	16.3%	
Other Income	\$ 404			\$ 5,217			\$ 636			\$ 1,505			\$ 7,762	\$ -		6
Requisitions - Operating	\$ 59,615	\$ 59,615	100.0%	\$ 58,125	\$ 58,125	100.0%	\$ 58,125	\$ 58,125	100.0%	\$ 58,131	\$ 58,131	100.0%	\$ 233,996	\$ 233,996	100.0%	
Income	\$ 220,530	\$ 210,572	104.7%	\$ 235,720	\$ 209,082	112.7%	\$ 255,196	\$ 209,082	122.1%	\$ 236,826	\$ 209,078	113.3%	\$ 948,272	\$ 837,814	113.2%	
Cost of Goods Sold																
5715 Commission	\$ 192	\$ 921	20.8%	\$ 921	\$ 921	0.0%	\$ 921	\$ 921	0.0%	\$ 927	\$ 927	0.0%	\$ 192	\$ 3,690	5.2%	2
Total Cost of Goods Sold	\$ 192	\$ 921	20.8%	\$ -	\$ 921	0.0%	\$ -	\$ 921	0.0%	\$ -	\$ 927	0.0%	\$ 192	\$ 3,690	5.2%	
Total Income	\$ 220,338	\$ 209,651	105.1%	\$ 235,720	\$ 208,161	113.2%	\$ 255,196	\$ 208,161	122.6%	\$ 236,826	\$ 208,151	113.8%	\$ 948,080	\$ 834,124	113.7%	
Expenses																
Advertising & Marketing Expenses	\$ 2,797	\$ 6,972	40.1%	\$ 4,936	\$ 6,972	70.8%	\$ 4,980	\$ 6,972	71.4%	\$ 5,590	\$ 6,981	80.1%	\$ 18,303	\$ 27,897	65.6%	3
Contracted Services / Professional Fees	\$ 2,967	\$ 5,063	58.6%	\$ 2,181	\$ 3,573	61.0%	\$ 3,871	\$ 3,573	108.3%	\$ 3,759	\$ 3,562	105.5%	\$ 12,779	\$ 15,771	81.0%	
Fuel Expense	\$ 34,746	\$ 32,706	106.2%	\$ 43,043	\$ 32,706	131.6%	\$ 38,768	\$ 32,706	118.5%	\$ 39,649	\$ 32,708	121.2%	\$ 156,206	\$ 130,826	119.4%	4
General Operating Expenses	\$ 2,832	\$ 3,222	87.9%	\$ 2,502	\$ 3,222	77.7%	\$ 3,879	\$ 3,222	120.4%	\$ 3,226	\$ 3,220	100.2%	\$ 12,439	\$ 12,886	96.5%	
Infrastructure Maintenance		\$ 768	0.0%	\$ 143	\$ 768	18.6%	\$ 1,245	\$ 768	162.1%	\$ 86	\$ 771	11.2%	\$ 1,474	\$ 3,075	47.9%	
Insurance Expense	\$ 2,126	\$ 2,250	94.5%	\$ 2,126	\$ 2,250	94.5%	\$ 2,126	\$ 2,250	94.5%	\$ 2,126	\$ 2,250	94.5%	\$ 8,505	\$ 9,000	94.5%	
Software Fees & Licences	\$ 4,722	\$ 8,610	54.8%	\$ 4,735	\$ 8,610	55.0%	\$ 4,674	\$ 8,610	54.3%	\$ 4,596	\$ 8,608	53.4%	\$ 18,727	\$ 34,438	54.4%	5
Training, Travel & Meals	\$ 242	\$ 897	27.0%	\$ 8	\$ 897	0.9%	\$ 310	\$ 897	34.6%	\$ 190	\$ 897	21.2%	\$ 750	\$ 3,588	20.9%	
Vehicle Expenses	\$ 31,668	\$ 41,889	75.6%	\$ 45,733	\$ 41,889	109.2%	\$ 29,141	\$ 41,889	69.6%	\$ 35,834	\$ 41,891	85.5%	\$ 142,376	\$ 167,558	85.0%	6
Wages & Benefits	\$ 103,655	\$ 107,274	96.6%	\$ 99,458	\$ 107,274	92.7%	\$ 103,508	\$ 107,274	96.5%	\$ 112,291	\$ 107,263	104.7%	\$ 418,913	\$ 429,085	97.6%	7
Total Expenses	\$ 185,756	\$ 209,651	88.6%	\$ 204,865	\$ 208,161	98.4%	\$ 192,503	\$ 208,161	92.5%	\$ 207,348	\$ 208,151	99.6%	\$ 790,472	\$ 834,124	94.8%	
Surplus / Deficiency Prior to Amortization	\$ 34,582	\$ -		\$ 30,855	\$ -		\$ 62,693	\$ -		\$ 29,478	\$ -		\$ 157,608	\$ -		
Other Expenses																
5900 Amortization Expense	\$ 22,595	\$ 21,039	107.4%	\$ 22,595	\$ 21,039	107.4%	\$ 22,595	\$ 21,039	107.4%	\$ 22,595	\$ 21,033	107.4%	\$ 90,381	\$ 84,150	107.4%	
Total Other Expenses	\$ 22,595	\$ 21,039	107.4%	\$ 22,595	\$ 21,039	107.4%	\$ 22,595	\$ 21,039	107.4%	\$ 22,595	\$ 21,033	107.4%	\$ 90,381	\$ 84,150	107.4%	
Net Income	\$ 11,986	\$ (21,039)		\$ 8,260	\$ (21,039)		\$ 40,098	\$ (21,039)		\$ 6,883	\$ (21,033)		\$ 67,227	\$ (84,150)		

- 1) Farebox revenues for 2018 were \$52K over budget and Pass revenues for 2018 were \$68K over budget.
- 2) Commission expense was \$3.5K under budget due to the departure of the Advertising position which was paid by commission. This role has been absorbed by Commission employees.
- 3) Advertising & Marketing Expenses were \$10K under budget predominantly due to Parks Canada producing the 2018 route maps.
- 4) Fuel Expense is \$25K over budget due to additional service hours approved by Commission not reflect in original budget.
- 5) Software and Licence fees are \$15K below budget due to the ability to spread fixed software fees over additional and expanded routes/service hours and lower costs of replacing smart card media with the implementation of the \$3 card deposit fee.
- 6) Vehicle repair & maintenance expense are \$18K below budget predominantly due to 1 new buses being under warranty.

Vehicle expenses were additionally offset by \$7K in warranty recoveries.

- 7) Wages & Benefits are under budget due to the delayed start of the Financial Controller & Marketing Coordinator positions.

Bow Valley Regional Transit Services Commission															
Route 4 - Cave & Basin															
	Jan - Mar, 2018			Apr - Jun, 2018			Jul - Sep, 2018			Oct - Dec, 2018			Total		
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget
Income															
Farebox															
Advertising & Marketing Revenue	\$	188		\$	188		\$	188		\$	188		\$	750	\$ -
Recoveries - Operating (non-members)	\$	2,696	\$ -	\$	25,298	\$ 12,217 207.1%	\$	43,320	\$ 28,366 152.7%	\$	1,512	\$ -	\$	72,826	\$ 40,583 179.4%
Total Income	\$	2,884	\$ -	\$	28,116	\$ 12,217 230.1%	\$	52,452	\$ 28,366 184.9%	\$	1,567	\$ -	\$	85,019	\$ 40,583 209.5%
Expenses															
Advertising & Marketing Expenses	\$	188		\$	1,703		\$	1,843		\$	1,292		\$	5,025	\$ -
Contracted Services / Professional Fees	\$	-		\$	350		\$	445		\$	280		\$	1,075	\$ -
Fuel Expense	\$	-		\$	1,149		\$	3,021		\$	-		\$	4,170	\$ -
General Operating Expenses				\$	22								\$	22	\$ -
Infrastructure Maintenance				\$	385		\$	89					\$	474	\$ -
Insurance Expense		\$ -		\$	398	\$ 309 128.8%	\$	663	\$ 716 92.6%		\$ -		\$	1,061	\$ 1,025 103.5%
Software Fees & Licences	\$	1,391		\$	1,391		\$	1,394		\$	61		\$	4,238	\$ -
Training, Travel & Meals				\$	15								\$	15	\$ -
Vehicle Expenses	\$	-	\$ -	\$	5,248	\$ 2,400 218.6%	\$	7,301	\$ 5,573 131.0%	\$	-	\$ -	\$	12,549	\$ 7,973 157.4%
Wages & Benefits	\$	1,305	\$ -	\$	16,140	\$ 9,508 169.8%	\$	33,224	\$ 22,077 150.5%	\$	-	\$ -	\$	50,669	\$ 31,585 160.4%
Total Expenses	\$	2,884	\$ -	\$	26,801	\$ 12,217 219.4%	\$	47,980	\$ 28,366 169.1%	\$	1,633	\$ -	\$	79,298	\$ 40,583 195.4%
Surplus / Deficiency Prior to Amortization	\$	-	\$ -	\$	1,315	\$ -	\$	4,473	\$ -	\$	(66)	\$ -	\$	5,722	\$ -
Other Expenses															
5900 Amortization Expense	\$	-		\$	2,468		\$	3,702		\$	-		\$	6,170	\$ -
Total Other Expenses	\$	-	\$ -	\$	2,468	\$ -	\$	3,702	\$ -	\$	-	\$ -	\$	6,170	\$ -
Net Income	\$	-	\$ -	\$	(1,153)	\$ -	\$	770	\$ -	\$	(66)	\$ -	\$	(449)	\$ -

General Note: Parks Canada agreements were approved after the budget process due to the different year-ends of the organizations. The above budget therefore reflects the approved budget prior to changes made by Parks Canada.

1) Surplus represents 1/2 of fare revenues as per contract with Parks Canada

Bow Valley Regional Transit Services Commission Route 5 - Canmore Local																
	Jan - Mar, 2018			Apr - Jun, 2018			Jul - Sep, 2018			Oct - Dec, 2018			Total			Notes
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	
Income																
Farebox	\$ 15,077	\$ 24,999	60.3%	\$ 15,615	\$ 24,999	62.5%	\$ 5,397	\$ 24,999	21.6%	\$ 15,459	\$ 25,003	61.8%	\$ 51,547	\$ 100,000	51.5%	1
Passes	\$ 7,159	\$ 16,251	44.1%	\$ 10,014	\$ 16,251	61.6%	\$ 5,828	\$ 16,251	35.9%	\$ 9,653	\$ 16,247	59.4%	\$ 32,653	\$ 65,000	50.2%	1
Advertising & Marketing Revenue	\$ 1,840	\$ 3,843	47.9%	\$ 2,601	\$ 3,843	67.7%	\$ 2,578	\$ 3,843	67.1%	\$ 2,062	\$ 3,846	53.6%	\$ 9,081	\$ 15,375	59.1%	
Partner Programs		\$ 1,281	0.0%		\$ 1,281	0.0%		\$ 1,281	0.0%		\$ 1,282	0.0%	\$ -	\$ 5,125	0.0%	
Other Income	\$ 4,357			\$ 500			\$ 7,417			\$ 144			\$ 12,418	\$ -		5
Charter Sales & Rt Detour Fees				\$ 60									\$ 60	\$ -		
Requisitions - Operating	\$ 114,486	\$ 114,486	100.0%	\$ 112,986	\$ 112,986	100.0%	\$ 112,986	\$ 112,986	100.0%	\$ 112,958	\$ 112,958	100.0%	\$ 453,416	\$ 453,416	100.0%	
Income	\$ 142,919	\$ 160,860	88.8%	\$ 141,775	\$ 159,360	89.0%	\$ 134,205	\$ 159,360	84.2%	\$ 140,276	\$ 159,336	88.0%	\$ 559,175	\$ 638,916	87.5%	
Cost of Goods Sold																
5715 Commission	\$ 1,356	\$ 768	176.6%	\$ 768	\$ 768	0.0%	\$ 70	\$ 768	9.1%	\$ 771	\$ 771	0.0%	\$ 1,426	\$ 3,075	46.4%	2
Total Cost of Goods Sold	\$ 1,356	\$ 768	176.6%	\$ -	\$ 768	0.0%	\$ 70	\$ 768	9.1%	\$ -	\$ 771	0.0%	\$ 1,426	\$ 3,075	46.4%	
Total Income	\$ 141,563	\$ 160,092	88.4%	\$ 141,775	\$ 158,592	89.4%	\$ 134,135	\$ 158,592	84.6%	\$ 140,276	\$ 158,565	88.5%	\$ 557,749	\$ 635,841	87.7%	
Expenses																
Advertising & Marketing Expenses	\$ 3,813	\$ 4,512	84.5%	\$ 3,740	\$ 4,512	82.9%	\$ 4,237	\$ 4,512	93.9%	\$ 3,018	\$ 4,514	66.9%	\$ 14,808	\$ 18,050	82.0%	
Contracted Services / Professional Fees	\$ 3,842	\$ 3,513	109.4%	\$ 2,516	\$ 2,013	125.0%	\$ 2,703	\$ 2,013	134.3%	\$ 2,981	\$ 2,012	148.1%	\$ 12,041	\$ 9,551	126.1%	
Fuel Expense	\$ 19,167	\$ 17,145	111.8%	\$ 18,953	\$ 17,145	110.5%	\$ 20,049	\$ 17,145	116.9%	\$ 19,983	\$ 17,149	116.5%	\$ 78,152	\$ 68,584	114.0%	3
General Operating Expenses	\$ 1,648	\$ 1,770	93.1%	\$ 1,340	\$ 1,770	75.7%	\$ 1,234	\$ 1,770	69.7%	\$ 1,623	\$ 1,771	91.7%	\$ 5,846	\$ 7,081	82.6%	
Infrastructure Maintenance	\$ 128	\$ 1,794	7.1%	\$ 133	\$ 1,794	7.4%	\$ 1,794	\$ 1,794	0.0%	\$ 49	\$ 1,793	2.7%	\$ 310	\$ 7,175	4.3%	
Insurance Expense	\$ 1,525	\$ 2,001	76.2%	\$ 1,841	\$ 2,001	92.0%	\$ 2,158	\$ 2,001	107.8%	\$ 2,158	\$ 1,997	108.1%	\$ 7,682	\$ 8,000	96.0%	
Software Fees & Licences	\$ 4,726	\$ 7,056	67.0%	\$ 4,735	\$ 7,056	67.1%	\$ 4,674	\$ 7,056	66.2%	\$ 4,596	\$ 7,053	65.2%	\$ 18,731	\$ 28,221	66.4%	4
Training, Travel & Meals	\$ 279	\$ 657	42.5%	\$ 65	\$ 657	9.9%	\$ 404	\$ 657	61.5%	\$ 740	\$ 654	113.2%	\$ 1,488	\$ 2,625	56.7%	
Vehicle Expenses	\$ 20,171	\$ 22,485	89.7%	\$ 43,040	\$ 22,485	191.4%	\$ 35,435	\$ 22,485	157.6%	\$ 43,421	\$ 22,483	193.1%	\$ 142,067	\$ 89,938	158.0%	5
Wages & Benefits	\$ 96,117	\$ 99,159	96.9%	\$ 92,327	\$ 99,159	93.1%	\$ 88,968	\$ 99,159	89.7%	\$ 102,567	\$ 99,139	103.5%	\$ 379,979	\$ 396,616	95.8%	6
Total Expenses	\$ 151,416	\$ 160,092	94.6%	\$ 168,691	\$ 158,592	106.4%	\$ 159,862	\$ 158,592	100.8%	\$ 181,136	\$ 158,565	114.2%	\$ 661,105	\$ 635,841	104.0%	
Surplus / Deficiency Prior to Amortization	\$ (9,853)	\$ -		\$ (26,916)	\$ -		\$ (25,727)	\$ -		\$ (40,861)	\$ -		\$ (103,356)	\$ -		
Other Expenses																
5900 Amortization Expense	\$ 21,928	\$ 20,577	106.6%	\$ 21,928	\$ 20,577	106.6%	\$ 21,928	\$ 20,577	106.6%	\$ 21,928	\$ 20,579	106.6%	\$ 87,714	\$ 82,310	106.6%	
Total Other Expenses	\$ 21,928	\$ 20,577	106.6%	\$ 21,928	\$ 20,577	106.6%	\$ 21,928	\$ 20,577	106.6%	\$ 21,928	\$ 20,579	106.6%	\$ 87,714	\$ 82,310	106.6%	
Net Income	\$ (31,781)	\$ (20,577)		\$ (48,844)	\$ (20,577)		\$ (47,655)	\$ (20,577)		\$ (62,789)	\$ (20,579)		\$ (191,070)	\$ (82,310)		

1) Farebox revenues for 2018 were \$48K under budget and Pass revenues for 2018 were \$32K under budget. This was partially due to free summer service.

2) Commission expense was \$1.6K under budget due to the departure of the Advertising position which was paid by commission. This role has been absorbed by Commission employees.

3) Fuel Expense is \$10K over budget due to increases in market fuel prices. Canmore local fuel is not purchased through Parks Canada.

4) Software and Licence fees are \$10K below budget due to the ability to spread fixed software fees over additional and expanded routes/service hours and lower costs of replacing smart card media with the implementation of the \$3 card deposit fee.

5) Vehicle repair & maintenance expense are \$52K above budget due to higher than anticipated breakdowns, and increased maintenance labour costs due to mechanic travel time from Banff.

Vehicle expenses are offset by \$12K in warranty recoveries.

6) Wages & Benefits are under budget due to the delayed start of the Financial Controller & Marketing Coordinator positions.

Bow Valley Regional Transit Services Commission Route 6 - Lake Minnewanka															
	Jan - Mar, 2018			Apr - Jun, 2018			Jul - Sep, 2018			Oct - Dec, 2018			Total		
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget
Income															
Farebox				\$	13,744		\$	30,979		\$	(957)		\$	43,765	\$ -
Recoveries - Operating (non-members)	\$	6,608	\$ -	\$	79,877	\$ 53,426 149.5%	\$	111,128	\$ 87,426 127.1%	\$	8,581	\$ -	\$	206,193	\$ 140,852 146.4%
Other Income				\$	1,413		\$	592		\$	1,248		\$	3,253	\$ -
Total Income	\$	6,608	\$ -	\$	95,034	\$ 53,426 177.9%	\$	142,700	\$ 87,426 163.2%	\$	8,872	\$ -	\$	253,212	\$ 140,852 179.8%
Expenses															
Advertising & Marketing Expenses		\$ -		\$	1,773	\$ 2,319 76.5%	\$	1,655	\$ 3,831 43.2%	\$	565	\$ -	\$	3,993	\$ 6,150 64.9%
Contracted Services / Professional Fees	\$	-	\$ -	\$	1,683	\$ 671 250.9%	\$	1,308	\$ 256 510.9%	\$	660	\$ -	\$	3,651	\$ 927 393.9%
Fuel Expense	\$	-	\$ -	\$	11,684	\$ 7,649 152.8%	\$	18,811	\$ 12,640 148.8%	\$	-	\$ -	\$	30,495	\$ 20,289 150.3%
General Operating Expenses	\$	-	\$ -	\$	312	\$ 1,240 25.1%	\$	530	\$ 2,048 25.9%	\$	134	\$ -	\$	976	\$ 3,288 29.7%
Infrastructure Maintenance		\$ -		\$	1,328	\$ 388 342.1%	\$	89	\$ 642 13.8%		\$ -		\$	1,416	\$ 1,030 137.5%
Insurance Expense		\$ -		\$	1,458	\$ 1,165 125.1%	\$	2,409	\$ 1,925 125.1%		\$ -		\$	3,867	\$ 3,090 125.1%
Software Fees & Licences	\$	2,561	\$ -	\$	2,851	\$ 1,675 170.2%	\$	2,574	\$ 2,767 93.0%	\$	2,598	\$ -	\$	10,584	\$ 4,442 238.3%
Training, Travel & Meals		\$ -		\$	15	\$ 2,340 0.6%		\$ 3,866	0.0%		\$ -		\$	15	\$ 6,206 0.2%
Vehicle Expenses	\$	393	\$ -	\$	7,081	\$ 6,321 112.0%	\$	30,321	\$ 10,444 290.3%	\$	4,915	\$ -	\$	42,710	\$ 16,765 254.8%
Wages & Benefits	\$	3,654	\$ -	\$	66,848	\$ 29,658 225.4%	\$	85,003	\$ 49,007 173.5%	\$	-	\$ -	\$	155,505	\$ 78,665 197.7%
Total Expenses	\$	6,608	\$ -	\$	95,034	\$ 53,426 177.9%	\$	142,700	\$ 87,426 163.2%	\$	8,872	\$ -	\$	253,212	\$ 140,852 179.8%
Surplus / Deficiency Prior to Amortization	\$	-	\$ -	\$	-	\$ -	\$	-	\$ -	\$	-	\$ -	\$	-	\$ -
Other Expenses															
5900 Amortization Expense	\$	9,598		\$	9,598		\$	9,598		\$	9,598		\$	38,391	\$ -
Total Other Expenses	\$	9,598	\$ -	\$	9,598	\$ -	\$	9,598	\$ -	\$	9,598	\$ -	\$	38,391	\$ -
Net Income	\$	(9,598)	\$ -	\$	(9,598)	\$ -	\$	(9,598)	\$ -	\$	(9,598)	\$ -	\$	(38,391)	\$ -

General Note: Parks Canada agreements were approved after the budget process due to the different year-ends of the organizations. The above budget therefore reflects the approved budget prior to changes made by Parks Canada.

Bow Valley Regional Transit Services Commission Route 7 - Banff Centre															
	Jan - Mar, 2018			Apr - Jun, 2018			Jul - Sep, 2018			Oct - Dec, 2018			Total		
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget
Income															
Farebox										\$ 1,805			\$ 1,805	\$ -	
Passes										\$ 50			\$ 50	\$ -	
Recoveries - Operating (non-members)										\$ 49,146			\$ 49,146	\$ -	
Charter Sales & Rt Detour Fees										\$ 404			\$ 404	\$ -	
Total Income	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ 51,405	\$ -		\$ 51,405	\$ -	
Expenses															
Advertising & Marketing Expenses							\$ 738			\$ 2,179			\$ 2,917	\$ -	
Fuel Expense										\$ 3,373			\$ 3,373	\$ -	
General Operating Expenses							\$ 35						\$ 35	\$ -	
Infrastructure Maintenance							\$ 40			\$ 3			\$ 43	\$ -	
Insurance Expense										\$ 796			\$ 796	\$ -	
Software Fees & Licences	\$ -			\$ -			\$ -			\$ 1,339			\$ 1,339	\$ -	
Training, Travel & Meals										\$ 15			\$ 15	\$ -	
Vehicle Expenses							\$ 385			\$ 2,969			\$ 3,354	\$ -	
Wages & Benefits	\$ -			\$ -			\$ 174			\$ 39,360			\$ 39,534	\$ -	
Total Expenses	\$ -	\$ -		\$ -	\$ -		\$ 1,372	\$ -		\$ 50,033	\$ -		\$ 51,405	\$ -	
Surplus / Deficiency Prior to Amortization	\$ -	\$ -		\$ -	\$ -		\$ (1,372)	\$ -		\$ 1,372	\$ -		\$ (0)	\$ -	
Other Expenses															
5900 Amortization Expense	\$ -			\$ -			\$ -			\$ 3,702			\$ 3,702	\$ -	
Total Other Expenses	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ 3,702	\$ -		\$ 3,702	\$ -	
Net Income	\$ -	\$ -		\$ -	\$ -		\$ (1,372)	\$ -		\$ (2,331)	\$ -		\$ (3,702)	\$ -	

General Note: Route 7 was approved after budget was approved.

Bow Valley Regional Transit Services Commission Route 8 - Lake Louise / Banff Regional - Winter														
	Jan - Mar, 2018			Apr - Jun, 2018			Jul - Sep, 2018			Oct - Dec, 2018			Total	
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget	% of Budget	Actual	Budget
Income														
Farebox										\$ 26,454			\$ 26,454	\$ -
Passes										\$ 20,920			\$ 20,920	\$ -
Grant Income				\$ 448						\$ 5,742			\$ 6,190	\$ -
Requisitions - Operating										\$ 90,796			\$ 90,796	\$ -
Total Income	\$ -	\$ -		\$ 448	\$ -		\$ -	\$ -		\$ 143,912	\$ -		\$ 144,360	\$ -
Expenses														
Advertising & Marketing Expenses							\$ 468			\$ 8,429			\$ 8,897	\$ -
Contracted Services / Professional Fees	\$ 895						\$ -			\$ 70			\$ 965	\$ -
Fuel Expense										\$ 19,053			\$ 19,053	\$ -
General Operating Expenses							\$ 35			\$ 51			\$ 86	\$ -
Infrastructure Maintenance							\$ 93			\$ 1,722			\$ 1,815	\$ -
Insurance Expense										\$ 860			\$ 860	\$ -
Software Fees & Licences	\$ -			\$ -			\$ -			\$ 2,537			\$ 2,537	\$ -
Training, Travel & Meals										\$ 21			\$ 21	\$ -
Vehicle Expenses							\$ 385			\$ 8,808			\$ 9,193	\$ -
Wages & Benefits	\$ -			\$ -			\$ 135			\$ 57,125			\$ 57,260	\$ -
Total Expenses	\$ 895	\$ -		\$ -	\$ -		\$ 1,117	\$ -		\$ 98,675	\$ -		\$ 100,686	\$ -
Surplus / Deficiency Prior to Amortization	\$ (895)	\$ -		\$ 448	\$ -		\$ (1,117)	\$ -		\$ 45,237	\$ -		\$ 43,673	\$ -
Other Expenses														
5900 Amortization Expense	\$ -			\$ -			\$ -			\$ 7,220			\$ 7,220	\$ -
Total Other Expenses	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ 7,220	\$ -		\$ 7,220	\$ -
Net Income	\$ (895)	\$ -		\$ 448	\$ -		\$ (1,117)	\$ -		\$ 38,017	\$ -		\$ 36,453	\$ -

General Note: Route 8 was approved after budget was approved.

Bow Valley Regional Transit Services Commission
All Routes

KPI	2018 TOTAL ACTUAL Rt 1 Banff Local	2018 TOTAL ACTUAL Rt 2 Banff Local	2018 TOTAL ACTUAL Rt 3 CB Regional	2018 TOTAL ACTUAL Rt 4 Cave & Basin	2018 TOTAL ACTUAL Rt 5 Canmore Local	2018 TOTAL ACTUAL Rt 6 Lake Minnewa nka	2018 TOTAL ACTUAL Rt 7 Banff Centre	2018 TOTAL ACTUAL Rt 8 LLB Regional Winter	2018 TOTAL ACTUAL	2018 TOTAL BUDGET	2018 ACTUAL VS BUDGET	2017 TOTAL ACTUAL
Revenue per Service Hour	\$ 62.16	\$ 48.08	\$ 85.09	\$ 12.00	\$ 11.86	\$ 15.73	\$ 3.71	\$ 47.00	\$ 48.16	\$ 50.23	-4.1%	\$ 51.07
Gross Cost per Service Hour	\$ 97.62	\$ 101.12	\$ 115.32	\$ 94.23	\$ 105.13	\$ 113.76	\$ 100.63	\$ 111.06	\$ 105.12	\$ 110.94	-5.2%	\$ 104.29
Direct Operating Cost per Service Hour	\$ 78.63	\$ 81.14	\$ 94.29	\$ 78.01	\$ 83.67	\$ 89.82	\$ 84.41	\$ 93.75	\$ 84.79	\$ 92.04	-7.9%	\$ 86.69
Overhead per Service Hour	\$ 8.93	\$ 8.93	\$ 8.93	\$ 8.93	\$ 8.93	\$ 8.93	\$ 8.93	\$ 8.93	\$ 8.93	\$ 8.53	4.7%	\$ 7.02
Lease/Amortization per Service Hour	\$ 10.06	\$ 11.06	\$ 12.10	\$ 7.29	\$ 12.53	\$ 15.01	\$ 7.29	\$ 8.38	\$ 11.39	\$ 10.37	9.9%	\$ 10.58
Net Cost per Service Hour (CUTA)	\$ 25.40	\$ 41.98	\$ 18.13	\$ 74.95	\$ 80.74	\$ 83.02	\$ 89.63	\$ 55.68	\$ 45.56	\$ 50.33	-9.5%	\$ 42.64
% Cost Recovery (CUTA)	71%	53%	82%	14%	13%	16%	4%	46%	51%	50%		55%
Ridership	494,393	409,501	169,015	13,419	110,202	44,826	3,383	13,979	1,258,718	1,090,659	15.4%	1,013,159
Service Hours	9,352	7,760	8,301	1,017	7,753	2,783	609	1,008	38,583	34,785	10.9%	30,956
Ridership per Service Hour	53	53	20	13	14	16	6	14	33	31	4.0%	33

Bow Valley Regional Transit Services Commission
Banff Local - Route 1

KPI	2018 TOTAL ACTUAL	2018 TOTAL BUDGET	2018 ACTUAL VS BUDGET	2017 TOTAL ACTUAL
Revenue per Service Hour	\$ 62.16	\$ 66.40	-6.4%	\$ 72.21
Gross Cost per Service Hour	\$ 97.62	\$ 105.98	-7.9%	\$ 94.07
Direct Operating Cost per Service Hour	\$ 78.63	\$ 88.42	-11.1%	\$ 78.97
Overhead per Service Hour	\$ 8.93	\$ 8.53	4.7%	\$ 7.02
Lease/Amortization per Service Hour	\$ 10.06	\$ 9.03	11.5%	\$ 8.08
Net Cost per Service Hour (CUTA)	\$ 25.40	\$ 30.55	-16.8%	\$ 13.78
% Cost Recovery (CUTA)	71%	68%		84%
Ridership	494,393	472,384	4.7%	424,320
Service Hours	9,352	9,377	-0.3%	7,676
Ridership per Service Hour	53	50	4.9%	55

Bow Valley Regional Transit Services Commission
Banff Local - Route 2

KPI	2018 TOTAL ACTUAL	2018 TOTAL BUDGET	2018 ACTUAL VS BUDGET	2017 TOTAL ACTUAL
Revenue per Service Hour	\$ 48.08	\$ 44.09	9.1%	\$ 49.20
Gross Cost per Service Hour	\$ 101.12	\$ 112.02	-9.7%	\$ 106.30
Direct Operating Cost per Service Hour	\$ 81.14	\$ 92.91	-12.7%	\$ 89.73
Overhead per Service Hour	\$ 8.93	\$ 8.53	4.7%	\$ 7.02
Lease/Amortization per Service Hour	\$ 11.06	\$ 10.58	4.5%	\$ 9.54
Net Cost per Service Hour (CUTA)	\$ 41.98	\$ 57.35	-26.8%	\$ 47.56
% Cost Recovery (CUTA)	53%	43%		51%
Ridership	409,501	351,063	16.6%	315,187
Service Hours	7,760	7,760	0.0%	6,296
Ridership per Service Hour	53	45	16.6%	50

Bow Valley Regional Transit Services Commission
Banff / Canmore Regional - Route 3

KPI	2018 TOTAL ACTUAL	2018 TOTAL BUDGET	2018 ACTUAL VS BUDGET	2017 TOTAL ACTUAL
Revenue per Service Hour	\$ 85.09	\$ 77.86	9.3%	\$ 81.26
Gross Cost per Service Hour	\$ 115.32	\$ 129.22	-10.8%	\$ 121.52
Direct Operating Cost per Service Hour	\$ 94.29	\$ 108.22	-12.9%	\$ 100.83
Overhead per Service Hour	\$ 8.93	\$ 8.53	4.7%	\$ 7.02
Lease/Amortization per Service Hour	\$ 12.10	\$ 12.47	-2.9%	\$ 13.67
Net Cost per Service Hour (CUTA)	\$ 18.13	\$ 38.89	-53.4%	\$ 26.59
% Cost Recovery (CUTA)	82%	67%		75%
Ridership	169,015	132,304	27.7%	140,108
Service Hours	8,301	7,708	7.7%	7,300
Ridership per Service Hour	20	17	18.6%	19

Bow Valley Regional Transit Services Commission
Cave & Basin - Route 4

KPI	2018 TOTAL ACTUAL	2018 TOTAL BUDGET	2018 ACTUAL VS BUDGET	2017 TOTAL ACTUAL
Revenue per Service Hour	\$ 12.00	\$ -	#DIV/0!	\$ 14.37
Gross Cost per Service Hour	\$ 94.23	\$ 77.61	21.4%	\$ 105.91
Direct Operating Cost per Service Hour	\$ 78.01	\$ 67.53	15.5%	\$ 97.46
Overhead per Service Hour	\$ 8.93	\$ 8.53	4.7%	\$ 7.02
Lease/Amortization per Service Hour	\$ 7.29	\$ 1.55	369.2%	\$ 1.43
Net Cost per Service Hour (CUTA)	\$ 74.95	\$ 76.06	-1.5%	\$ 90.11
% Cost Recovery (CUTA)	14%	0%		14%
Ridership	13,419	5,688	135.9%	7,471
Service Hours	1,017	601	69.1%	601
Ridership per Service Hour	13	9	39.5%	12

Bow Valley Regional Transit Services Commission
Canmore Local - Route 5

KPI	2018 TOTAL ACTUAL	2018 TOTAL BUDGET	2018 ACTUAL VS BUDGET	2017 TOTAL ACTUAL
Revenue per Service Hour	\$ 11.86	\$ 23.53	-49.6%	\$ 15.36
Gross Cost per Service Hour	\$ 105.13	\$ 102.71	2.4%	\$ 95.54
Direct Operating Cost per Service Hour	\$ 83.67	\$ 82.01	2.0%	\$ 76.99
Overhead per Service Hour	\$ 8.93	\$ 8.53	4.7%	\$ 7.02
Lease/Amortization per Service Hour	\$ 12.53	\$ 12.17	3.0%	\$ 11.53
Net Cost per Service Hour (CUTA)	\$ 80.74	\$ 67.01	20.5%	\$ 68.65
% Cost Recovery (CUTA)	13%	26%		18%
Ridership	110,202	92,500	19.1%	75,809
Service Hours	7,753	7,753	0.0%	7,497
Ridership per Service Hour	14	12	19.1%	10

Bow Valley Regional Transit Services Commission
Lake Minnewanka - Route 6

KPI	2018 TOTAL ACTUAL	2018 TOTAL BUDGET	2018 ACTUAL VS BUDGET	2017 TOTAL ACTUAL
Revenue per Service Hour	\$ 15.73	\$ -		\$ -
Gross Cost per Service Hour	\$ 113.76	\$ 98.89	15.0%	\$ 107.22
Direct Operating Cost per Service Hour	\$ 89.82	\$ 88.81	1.1%	\$ 88.60
Overhead per Service Hour	\$ 8.93	\$ 8.53	4.7%	\$ 7.02
Lease/Amortization per Service Hour	\$ 15.01	\$ 1.55	866.6%	\$ 11.60
Net Cost per Service Hour (CUTA)	\$ 83.02	\$ 97.34	-14.7%	\$ 95.62
% Cost Recovery (CUTA)	16%	0%		0%
Ridership	44,826	36,720	22.1%	50,264
Service Hours	2,783	1,586	75.5%	1,586
Ridership per Service Hour	16	23	-30.4%	32

**Bow Valley Regional Transit Services Commission
Banff Centre - Route 7**

KPI	2018 TOTAL ACTUAL	2018 TOTAL BUDGET
Revenue per Service Hour	\$ 3.71	\$ -
Gross Cost per Service Hour	\$ 100.63	\$ -
Direct Operating Cost per Service Hour	\$ 84.41	\$ -
Overhead per Service Hour	\$ 8.93	\$ -
Lease/Amortization per Service Hour	\$ 7.29	\$ -
Net Cost per Service Hour (CUTA)	\$ 89.63	\$ -
% Cost Recovery (CUTA)	4%	0%
Ridership	3,383	0
Service Hours	609	0
Ridership per Service Hour	6	0

Bow Valley Regional Transit Services Commission
Lake Louise / Banff Regional Winter - Route 8

KPI	2018 TOTAL ACTUAL	2018 TOTAL BUDGET
Revenue per Service Hour	\$ 47.00	\$ -
Gross Cost per Service Hour	\$ 111.06	\$ -
Direct Operating Cost per Service Hour	\$ 93.75	\$ -
Overhead per Service Hour	\$ 8.93	\$ -
Lease/Amortization per Service Hour	\$ 8.38	\$ -
Net Cost per Service Hour (CUTA)	\$ 55.68	\$ -
% Cost Recovery (CUTA)	46%	0%
Ridership	13,979	0
Service Hours	1,008	0
Ridership per Service Hour	14	0

Report to the Bow Valley Regional Transit Services Commission

Request for Decision – Tangible Capital Assets (TCA) Policy F-4 Revision

March 13, 2019

SUMMARY/ ISSUE

The Bow Valley Regional Transit Services Commission (BVRTSC) is proposing to revise the Tangible Capital Assets (TCA) Policy F-4 to be aligned with current accounting for TCA.

PREVIOUS COMMISSION DIRECTION/POLICY

The BVRTSC Board approved TCA Policy F-4 in February 2014 after recommendations by the auditors during the 2013 audit.

INVESTIGATION

During the 2017 financial statement audit, the auditors noted that the TCA Policy F-4 needed revision as it did not align with actual TCA practices. The auditors confirmed that they agreed with how TCA was being accounted for and recommended that the policy be revised to reflect actual practice.

Administration is in agreement with the auditor's recommendations and has created a revised version of Policy F-4 Tangible Capital Assets for the Boards review and approval.

Recommended Motion:

The Board moves to approve the revised TCA Policy F-4, to be effective for the 2018 fiscal year and forward.

IMPLICATIONS

Upon approval of this policy, the BVRTSC's TCA policy will be in line with how TCA is accounted for in the financial statements.

BUSINESS PLAN/ BUDGET IMPLICATIONS

No changes to budget or business plan.

RISKS

N/A

ATTACHMENTS

- TCA Policy F-4 – March 2019 Revision

POLICY NUMBER F-4**Tangible Capital Assets****Approved:** February 12, 2014**Revised:** March 13, 2019

1.0 BACKGROUND

The Bow Valley Regional Transit Services Commission (BVRTSC) is required to prepare its annual financial statements in accordance with the Generally Accepted Accounting Principles (GAAP) for para-municipal governments as recommended by the ~~Canadian Institute of Chartered Accountants (CICA)~~ **Chartered Professional Accountants of Canada (CPA)** and as defined in Section 276 of the Municipal Government Act (MGA). Fulfilling this requirement includes accounting for and reporting Tangible Capital Assets (TCAs) in compliance with ~~CICA~~ **CPA** Public Sector Standards Section PS 3150.

The purpose of recording TCAs on The BVRTSC's financial statements is to reflect the annualized cost of using these assets to deliver programs and provide services.

2.0 SCOPE

All tangible property owned by BVRTSC, either through construction, purchase or donation and which qualify as capital assets are addressed in this policy. In accordance with PSAB 3150, tangible capital assets (TCA) are non-financial assets having physical substance that:

- a) are held for use in the production or supply of goods or services, for rental to others, for administrative purposes or for the development, construction, maintenance or repair of other tangible capital assets;
- b) have useful economic lives extending beyond an accounting period;
- c) are to be used on a continuing basis; and
- d) are not for sale in the ordinary course of operations

Subsequent expenditures on a recorded TCA that:

- e) increase output or service capacity
- f) increase the service life
- g) lower associated operating costs
- h) improve the quality of the output

should be classified as betterments and capitalized accordingly. Any other expenditure should be considered a repair or maintenance and should be expenses in the period.

3.0 RESPONSIBILITIES

3.1 All Employees are responsible for:

- a) Keeping accurate records when purchasing, acquiring, selling and maintaining capital assets owned by BVRTSC
- b) Providing valuation detail such as purchase price, fair market value, replacement value, useful life and scheduled maintenance of existing and future TCAs for which they are responsible.

3.2 The ~~Logistics Coordinator~~ **Financial Controller** is responsible for:

- a) The development and maintenance of an asset registry to track all tangible capital assets.
- b) Supporting all employees who are involved in the purchasing, acquisition, sale and maintenance of capital assets to ensure the upkeep of accurate records.

3.3 ~~The GM/CAO~~ **Chief Administrative Officer** is responsible for overall enforcement of the policy.

4.0 PROCEDURES

4.1 THRESHOLD

The threshold for each category represents the minimum cost an individual asset must have before it is to be recorded as a capital asset on the statement of financial position. Capital assets not meeting the threshold of \$5,000 **either individually or as a pooled group** ~~per year~~ are expensed in the year in which they are purchased.

4.2 PURCHASED ASSETS

Cost is the gross amount of consideration paid to acquire the asset. It includes all non-refundable taxes and duties, freight and delivery charges, installation and site preparation costs, etc. It is net of any trade discounts or rebates.

Cost of land includes purchase price plus legal fees, land registration fees, transfer taxes, migration and survey costs. Costs would include costs to make the land suitable for intended use, such as pollution mitigation, demolition and site improvements that become part of the land.

When two or more assets are acquired for a single purchase price, it is necessary to allocate the purchase price to the various assets acquired. Allocation shall be based on the fair value of each asset at the time of acquisition or some other reasonable basis if fair value is not readily determinable.

4.3 ACQUIRED, CONSTRUCTED OR DEVELOPED ASSETS

Cost includes all costs directly attributable (e.g. construction, architectural and other Professional fees) to the acquisition, construction or development of the asset. Capitalization of general administrative overhead is not permitted.



Capitalization of carrying costs ceases when no construction or development is taking place or when the tangible capital asset is completed or ready for use.

4.4 DONATED OR CONTRIBUTED ASSETS

The cost of donated or contributed assets that meet the criteria for recognition shall be valued equal to their fair market value at the date of construction or contribution. Fair market value for land will be based on land assessment value or appraised value, all other items shall be based on fair market value.

4.5 AMORTIZATION

The cost, less any residual value, of a tangible capital asset with a limited life will be amortized over its useful life in a rational and systematic manner appropriate to its nature and use. The amortization method and estimate of useful life of the remaining unamortized portion shall be reviewed on a regular basis and revised when the appropriateness of a change can be clearly demonstrated. Useful life is normally the shortest of the asset's physical, technological, commercial or legal life.

For all TCAs, the BVRTSC will use the straight-line method of amortization. The straight-line method assumes the asset's usefulness is the same each year. The amortization amount is determined by dividing the asset's original cost by its estimated life in years. In the year an asset is acquired or put into service and the year of disposal, amortization expense will be calculated using the half-year rule. Amortization shall begin in July of the year in which the costs were incurred. No amortization shall be recorded in the year an asset is disposed of. No amortization shall be recorded on a capital asset in progress or one that has been removed from service but not yet disposed of.

The BVRTSC shall maintain an up to date table of ANTICIPATED useful life with respect to the tangible capital assets owned by the BVRTSC.

Capital Assets	Maximum Estimated Useful Life (Years)
Nova Bus	20 18
MCI Bus	18
Cutaway Bus	13 10
Vicinity Bus	12
Bus Engines	5-9
Bus Transmissions	9
Bus Passenger Counters	9
Bus Wrap	10 6
Furniture	3-5
Farebox	10 9
Website	3

Computers	5
Leasehold Improvement	5-10

4.6 DISPOSAL

When tangible capital assets are taken out of service, destroyed or replaced due to obsolescence, scrapping or dismantling, the department head or designate shall notify the ~~logistics coordinator~~ **Financial Controller** of the asset description and effective date. The ~~logistics coordinator~~ **Financial Controller** shall be responsible for adjusting the asset ledgers.

The disposal of a capital asset shall result in its removal from service as a result of sale, destruction or loss. When a capital asset is disposed of, the cost and the accumulated amortization shall be removed from the accounting records and any gain or loss recorded. Costs of disposal paid by the municipality shall be expensed. A gain or loss on disposal is the difference between the net proceeds received and the net book value of the asset and shall be accounted for as a revenue or expense in the period the disposal occurs

4.7 CAPITAL LEASES

Capital leases shall be formally approved by Board Members. The department head or designate shall notify the ~~logistics coordinator~~ **Financial Controller** of any capital lease that will acquire an asset with a value of ~~\$6,000~~ **\$5,000** or more. If equipment is acquired through a capital lease, then the ~~logistics coordinator~~ **Financial Controller** shall account for the capital asset and incur a liability **in accordance with Public Sector Guideline-2 Leased tangible capital assets.**

4.8 ASSETS EXCLUDED FROM AMORTIZATION

Land shall be capitalized and not amortized. Works of art, historical treasures and intangible assets such as patents, copyrights and trademarks shall not be capitalized nor amortized.

Report to the Bow Valley Regional Transit Services Commission

Request for Decision – LAPP Policy F-5

March 13, 2019

SUMMARY/ ISSUE

The Bow Valley Regional Transit Services Commission (BVRTSC) participates in the Local Authorities Pension Plan, which is administered by Alberta Pension Services (APS). The LAPP is a defined benefit pension plan that both eligible employees and the BVRTSC as the employer contribute to.

A requirement of the BVRTSC being a Local Authorities Pension Plan (LAPP) employer is that there is an approved pension policy in place.

PREVIOUS COMMISSION DIRECTION/POLICY

The BVRTSC does not currently have an approved LAPP policy.

INVESTIGATION

Per review of the Alberta Pension Services Compliance guidelines employers must establish a membership policy which addresses the following areas:

1. Eligibility to participate in the plan
2. Establishing the full-time equivalent base unit(s)
3. Defining the pension year

Based on these guidelines, review of pension policies of other similar sized originations, and feedback from APS, the BVRTSC has drafted a pension policy for Board review and approval.

Recommended Motion:

The Board moves to approve LAPP Policy F-5, to be effective for the 2018 fiscal year and forward.

IMPLICATIONS

Upon approval of this policy, the BVRTSC will be in compliance with LAPP.

BUSINESS PLAN/ BUDGET IMPLICATIONS

No changes to LAPP administration. Policy simply formalizes the procedures that are in place.

RISKS

N/A

ATTACHMENTS

- LAPP Policy F-5

POLICY NUMBER F-5**Local Authority Pension Plan (LAPP) Policy****Approved:** March 13, 2019

1.0 PURPOSE

The guidelines set out in this policy ensure employees entitled to benefits of the Local Authorities Pension Plan (LAPP) are enrolled according to plan membership requirements and the Bow Valley Regional Transit Services Commission (BVRTSC) is compliant with all mandatory membership criteria.

BVRTSC participates in the Local Authorities Pension Plan, which is administered by Alberta Pension Services. The LAPP is a defined benefit pension plan that both eligible employees and the BVRTSC as the employer contribute to. Contribution rates are set by the LAPP Board of Trustees and reviewed at least every three years.

2.0 MEMBERSHIP**Mandatory Membership**

- Employees shall be registered immediately in the LAPP upon appointment to a full-time continuous position. Full-time continuous employment is considered to be at least 30 regular scheduled hours per week on a continuous basis with no end date specified in the offer of employment.

Excluded Membership

- Term Employee: shall mean an employee, whether working full or part-time hours appointed to a position with a specified conclusion date and the position is not seasonal in nature.
- Seasonal Employee: shall mean any employee who is filling a defined annual seasonal position requiring less than a full year but of regular employment at full time or part-time hours.
- Casual Employee: shall mean any employee who is filling an established temporary position.
- Part-time Employee: shall mean an employee whose regularly scheduled hours of work are less than 30 hours per week.
- All employees who reach 71 years of age by the end of the fiscal year.
- All employees currently receiving a monthly pension from LAPP.

3.0 GENERAL INFORMATION

- Pensionable Salary refers to an employee's gross basic pay for the performance of regular duties and excludes on-call and overtime pay.
- LAPP's vesting period is two years from enrollment:
 - If you end your employment with the BVRTSC and have not accumulated two years of LAPP membership from all LAPP employers, you are not eligible to receive a pension. APS' Member Services Centre will mail out a Termination Statement directly to the member listing options that are available for disbursement of funds.
 - If you end your employment with the BVRTSC after two years of LAPP membership, you are eligible to receive a pension at retirement. APS' Member Services Centre will mail out a Termination Statement – Estimate directly to the member with a listing of options and explanation of benefits.
- Pensionable Service refers to the number of years of eligible and qualifying employment.
- A Service Year will be the period from the first day of the first pay period of the year to the last day of the last pay period of the year. Pensionable Service will be calculated using the following full-time equivalent base units to determine an employee's yearly pensionable service of 1.0000 year:

Position	Full-time equivalent Hours Per Week	Annual Base Hours
Bus Drivers	40	2,080
Salaried Staff	35	1,820

- Buyback Service – members can “buy back” service following an unpaid leave of absence or maternity leave. The BVRTSC is responsible for paying the employer share of contributions on the first year of Leave Without Salary or Parenting Leave Without Salary purchased by a member.