

MEETING OF THE MAYORS' COUNCIL ON REGIONAL TRANSPORTATION PUBLIC MEETING MINUTES

Minutes of the Public Meeting of the Mayors' Council on Regional Transportation (Mayors' Council) held on Friday, March 23, 2018 at 1:30 p.m. at Metro Vancouver, 28th floor Committee Meeting Room South, 4730 Kingsway, Burnaby BC.

PRESENT:

Mayor Derek Corrigan, Burnaby, Chair
Mayor Richard Walton, North Vancouver District, Vice-Chair
Mayor Wayne Baldwin, White Rock
Mayor John Becker, Pitt Meadows
Mayor Malcolm Brodie, Richmond
Mayor Karl Buhr, Lions Bay
Councillor Craig Cameron, West Vancouver (Alternate)
Mayor Mike Clay, Port Moody
Mayor Ralph Drew, Belcarra (arrived 1:41 p.m.)
Mayor Jack Froese, Langley Township
Director Maria Harris, Electoral Area A

Mayor Linda Hepner, Surrey
Mayor Lois Jackson, Delta
Councillor Patrick Johnstone, New Westminster (Alternate)
Mayor John McEwen, Anmore
Mayor Greg Moore, Port Coquitlam (arrived 1:37 p.m.)
Mayor Darrell Mussatto, North Vancouver City
Mayor Nicole Read, Maple Ridge
Mayor Gregor Robertson, Vancouver
Mayor Ted Schaffer, Langley City
Mayor Murray Skeels, Bowen Island

REGRETS:

Mayor Richard Stewart, Coquitlam

Chief Bryce Williams, Tsawwassen First Nation

ALSO PRESENT:

Michael Buda, Executive Director, Mayors' Council on Regional Transportation Secretariat
Geoff Cross, Vice President, Policy and Planning, TransLink

PREPARATION OF MINUTES:

Rae Ratslef, Recording Secretary, Raincoast Ventures Ltd.

1. Preliminary Matters

1.1 Call to Order

The Chair called the meeting to order at 1:33 p.m.

1.2 Adoption of Agenda

Draft Agenda for the March 23, 2018 Public Meeting of the Mayors' Council on Regional Transportation, version dated March 21, 2018, was provided with the agenda material.

It was MOVED and SECONDED

That the Mayors' Council on Regional Transportation adopts the agenda for its Public meeting scheduled March 23, 2018, as circulated.

CARRIED

1.3 Approval of Minutes – February 15, 2018

Draft Minutes of the February 15, 2018 Public Meeting of the Mayors' Council on Regional Transportation, was provided with the agenda material.

It was MOVED and SECONDED

That the Mayors' Council on Regional Transportation adopts the minutes of its Public Meeting held February 15, 2018, as circulated.

CARRIED

Chair Corrigan brought to the attention of the Mayor's Council, Province of BC Order of the Lieutenant Governor in Council, Order in Council No. 148, dated March 22, 2018, repealing Section 34.1 of the *South Coast British Columbia Transportation Act*.

Mayor Moore arrived at the meeting at 1:37 p.m.

2. Report of the Joint Finance Committee

2.1 Next Steps on Phase Two Investment Plan

Presentation titled "March 23, 2018 Meeting of the Mayors' Council" was provided with the agenda material.

Geoff Cross, Vice President, Policy and Planning, TransLink, referred to the distributed presentation (also projected), and highlighted next steps on the Phase Two Plan, and plans for related public consultation.

Mayor Drew arrived at 1:41 p.m.

It was MOVED and SECONDED

That the Mayors' Council on Regional Transportation receives the report.

CARRIED

3. Other Business

3.1 Upcoming Meetings

It was noted that the next meeting of the Mayors' Council on April 20, 2018 at 9:00 a.m. would launch the public consultation on the Phase Two Plan.

4. Adjourn

It was MOVED and SECONDED

That the Mayors' Council on Regional Transportation Public Meeting held March 23, 2018 be now terminated.

CARRIED

(Time: 1:42 p.m.)

Certified Correct:

Mayor Derek Corrigan, Chair

Rae Ratslef, Recording Secretary
Raincoast Ventures Ltd.

Item 2.1

Public Consultation on the Phase Two Investment Plan

- New tenyearvision.translink.ca site live on April 12th
- Campaign launching April 30 across Metro Vancouver:
 - In-transit advertising, digital/social media, community newspaper ads
 - Discussion Guide and online survey on Phase 2 Investment Plan available at tenyearvision.translink.ca from April 30-May 11

tenyearvision.translink.ca

Moving Forward
The 10-Year Vision for Metro Vancouver Transportation

We've launched Metro Vancouver's biggest transportation expansion in almost a decade. More transit, better roads, safer cycling and pedestrian access - for everyone. The 10-Year Vision is an investment in our future, and that future for better transit starts now.

The first phase of investments are underway, with more frequent SkyTrain, SeaBus and bus services. Together with the Mayor's Council we're working on the next phase, securing the commitments needed to keep moving ahead with the 10-Year Vision.

Planning for Progress

The 10-Year Vision will deliver billions of dollars of investment in new transportation infrastructure and services across the region. This includes new major transportation projects as well as expanded operating and capital investment to increase transit service and to improve roads, cycling, and walking infrastructure region-wide. The Vision is being rolled out in phases, each tied to the planning and delivery of new projects and services.

Discover what's in the plan below:

Major Projects

- Millican Line Broadway Extension**
Total Improvements:
 - 100% increase in bus service
 - 100% increase in bus service
 - 100% increase in bus serviceFunded 100%
- South of Fraser Rapid Transit**
Total Improvements:
 - 100% increase in bus service
 - 100% increase in bus service
 - 100% increase in bus serviceFunded 100%
- Banbury Mountain Gondola**
Total Improvements:
 - 100% increase in bus service
 - 100% increase in bus service
 - 100% increase in bus serviceFunded 100%
- Walking and Cycling**
Total Improvements:
 - 100% increase in bus service
 - 100% increase in bus service
 - 100% increase in bus serviceFunded 100%

Bus

Total Improvements:

- 100% increase in bus service
- 100% increase in bus service
- 100% increase in bus service

Funded 100%

Rail

Total Improvements:

- 100% increase in bus service
- 100% increase in bus service
- 100% increase in bus service

Funded 100%

Transit Exchanges

Total Improvements:

- 100% increase in bus service
- 100% increase in bus service
- 100% increase in bus service

Funded 100%

SeaBus

Total Improvements:

- 100% increase in bus service
- 100% increase in bus service
- 100% increase in bus service

Funded 100%

Major Road Network

Total Improvements:

- 100% increase in bus service
- 100% increase in bus service
- 100% increase in bus service

Funded 100%

Mobility Innovation

Total Improvements:

- 100% increase in bus service
- 100% increase in bus service
- 100% increase in bus service

Funded 100%

Item 2.1

Public Consultation for Phase Two Investment Plan

Dates/locations throughout the region

DATE	TIMES	LOCATION	REGION
Wed May 2	12PM-7PM	Coquitlam Centre Mall	Northeast sector
Thurs May 3	5PM-8PM	BMO Marathon registration at Vancouver Convention Centre	Vancouver
Fri May 4	5PM-10PM	Shipyards Market (engagement bus)	North Shore
Sat May 5	10AM-8PM	Maple Ridge Home Show (engagement bus)	Maple Ridge/Pitt Meadows
Sun May 6	10AM-4PM	Steveston Farmer's Mkt (engagement bus)	Southwest Area
Tues May 8	4PM-8PM	Surrey City Hall Plaza (engagement bus)	South of Fraser
Wed May 9	12PM-7PM	Metrotown - south plaza near bus loop	Burnaby/New Westminster
Thur May 10	12PM-6PM	Langley-Willowbrook Mall	South of Fraser



TO: Mayors' Council on Regional Transportation
FROM: Geoff Cross, Vice President, Transportation Policy and Planning
DATE: April 13, 2018
SUBJECT: **ITEM 2.1 – Proposed Phase Two Plan content for consultation**

RECOMMENDATION:

That the Mayors' Council on Regional Transportation:

- A. Endorse the proposed content of the Phase Two Plan for consultation, and
 - B. Receive the supplementary fare increase application submitted by TransLink pursuant to Section 223 of the *South Coast British Columbia Transportation Authority Act*.
-

PURPOSE:

This report provides a summary of the proposed content of the Phase Two Plan and planned consultation activities. This report fulfils the direction provided by the Mayors' Council to TransLink staff on March 9, 2018 to develop a Phase Two Plan for consideration in April 2018.

BACKGROUND:

Throughout 2017 and 2018, the Mayors' Council on Regional Transportation (Mayors' Council) and TransLink Board of Directors (TransLink Board) have collaboratively guided the development of a draft investment plan, the Phase Two Plan, to advance the second phase of transportation investments in the 10-Year Vision.

Before the Phase Two Plan may be presented to the Mayors' Council for consideration and approval, the *South Coast British Columbia Transportation Authority Act (SCBCTA Act)* requires consultation on the proposed content with the public in the transportation service region, local governments, and Metro Vancouver Regional District.

DISCUSSION:

Proposed content for Phase Two Plan

The Phase Two Plan significantly expands transportation service and infrastructure in this region and advances the implementation of the 10-Year Vision, including:

- construction and operation of the Surrey-Newton-Guildford Light Rail Transit and Millennium Line Broadway Extension
- modernization of Expo-Millennium Line infrastructure, including significant upgrades to systems and stations
- project development of the Surrey-Langley Line and the Burnaby Mountain Gondola
- increased bus and rail service

- improvements to sidewalks and bikeways
- upgrades to major roads, including seismic retrofits

To fund this service and infrastructure expansion, the Phase Two Plan includes the following new revenue sources:

- Federal funding through the Public Transit Infrastructure Fund
- Provincial funding
- Increase to transit fares, including increases beyond the target fare rates set in the *SCBCTA Act*
- Increase to parking sales tax
- Increase to property tax
- Increase to development cost charges (DCCs)

These essential areas of interest to the public have been summarized in the Phase Two Plan Discussion Guide. The Phase Two Plan Discussion Guide table of contents is attached to this report as Annex A.

Planned consultation activities

Should the Mayors' Council endorse the proposed content of the Phase Two Plan, TransLink would undertake the following consultation activities for the Phase Two Plan from April 30 to May 11, 2018:

- Internet
 - Public consultation website (tenyearvision.translink.ca)
 - Public consultation survey open to all members of the public
 - Research survey with a random sample of the regional population
- In person
 - Eight open houses for the public around the region
 - Other stakeholder engagement events
- Metro Vancouver Regional District
 - Coordination with the Chair of the Mayors' Council to consult with Metro Vancouver on an increase to the TransLink borrowing limit proposed in the Phase Two Plan
 - Consultation with Metro Vancouver on the proposed content of the Phase Two Plan

These planned consultation activities by TransLink are consistent with the municipal engagement and public consultation strategy approved by the TransLink Board for the Phase Two Plan in December 2017, as required by the *SCBCTA Act*.

Additional consultation requirements for fare increases

In addition to the general requirements for TransLink to consult with the public, local governments and Metro Vancouver on its investment plans, the *SCBCTA Act* requires that TransLink submit an application to the Mayors' Council when proposing transit fares higher than "targeted fares" (Section 223). The "targeted fares" are defined in the *SCBCTA Act* as the transit fare rates from April 2008, increased by 2% per year, compounded annually. The *SCBCTA Act* also requires that the Mayors' Council ensure that this application be brought to the attention of the public, including by being published on the TransLink website for at least 30 days prior to Mayors' Council approval (Section 223).

Annex B provides more information on the proposed fare increases in the Phase Two Plan and serves as the application to the Mayors' Council described in Section 223 of the *SCBCTA Act*. This report and Annex B have been published on the TransLink website as part of the Mayors' Council agenda package. Should the Mayors' Council endorse the content of the Phase Two Plan for consultation, that would constitute the beginning of the required 30-day public comment period.

NEXT STEPS:

In May 2018, TransLink will report to the TransLink Board and the Mayors' Council on the results of consultation on the Phase Two Plan. The input from the public, local governments, and Metro Vancouver Regional District will be used to develop the final Phase Two Plan document for consideration by the TransLink Board and the Mayors' Council.

ATTACHMENTS:

Annex A – Phase Two Plan Discussion Guide table of contents

Annex B – Application to increase Phase Two Plane fares above *SCBCTA Act* “targeted fares”

Annex C – Section 223 of *SCBCTA Act*

Consultation Discussion Guide Outline



“THE 10-YEAR VISION IDENTIFIES PRIORITY TRANSPORTATION IMPROVEMENTS THAT ARE NEEDED TO **KEEP THE REGION MOVING** AND MAKE PROGRESS TOWARDS THE GOALS OF THE REGIONAL TRANSPORTATION STRATEGY.

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Application to increase Phase Two Plan fares above SCBCTA Act “targeted fares”

What are “targeted fares”?

The *SCBCTA Act* establishes a “targeted fare” for certain TransLink short term fare products, including cash fares and DayPasses. Provincial legislation defines the “targeted fare” for these fare products as the April 2008 fare rates increased by 2% per year, compounded annually. TransLink may apply to the Mayors’ Council on Regional Transportation to increase short term fares above the “targeted fare” under section 223 of the *South Coast British Columbia Transportation Authority Act*.

In the last decade, TransLink has maintained actual transit fares far below the “targeted fares”. To complete the regional share of funding for the first phase of transportation improvements in the 10-Year Vision, the Phase One Plan included gradual fare increases so that some fare products would eventually meet the “targeted fares”. Under the Phase One Plan, the earliest that any fare product would meet “targeted fares” is 2021.

Purpose of fare increases in the Phase Two Plan

The Government of Canada and Government of British Columbia have committed an unprecedented amount of funding to cost-share a second phase of transportation improvements in the 10-Year Vision. With the availability of this new federal and provincial funding, the region has a chance to improve the transportation system at a substantially lower cost to local taxpayers.

To fully leverage the new federal and provincial contributions, the region must also provide its share of funding for the Phase Two Plan. In March 2018, the Mayors’ Council approved a funding strategy to complete the regional share for the Phase Two Plan, including a 2% increase to transit fares. The increase in transit fares will generate an estimated \$105 million in revenue over ten years, slightly more than 1% of the total new funding in the Phase Two Plan.

Proposed fare increases in the Phase Two Plan

The Phase Two Plan proposes transit fare increases in 2020 and 2021, in addition to the increases already approved in the Phase One Plan. Consistent with Mayors’ Council direction, Phase Two Plan fares would be an average of 2% higher than Phase One Plan approved fares: conventional and custom transit cash fares and Stored Value fares would increase ten to fifteen cents more than the rates in the Phase One Plan; conventional and custom transit Monthly Passes would increase fifty cents to \$1 more than the rates in the Phase One Plan; West Coast Express fares would not increase more than the rates in the Phase One Plan. Table 1 below summarizes the incremental fare increases proposed in the Phase Two Plan:

Table 1. Annual incremental fare increases proposed in Phase Two Plan, compared to Phase One Plan approved fares

Fare product		2018-19	2020	2021	2022-27	Total increase over Phase One Plan fares	
Conventional transit	Adult	Cash	-	\$0.10	\$0.05	-	\$0.15
		Stored Value*	-	\$0.10	\$0.05	-	\$0.15
		DayPass	-	-	\$0.25	-	\$0.25
		Monthly Pass	-	-	\$1.00	-	\$1.00
	Concession	Cash	-	\$0.05	\$0.05	-	\$0.10
		Stored Value*	-	\$0.05	\$0.05	-	\$0.10
		DayPass	-	-	\$0.25	-	\$0.25
	Monthly Pass	-	-	\$0.50	-	\$0.50	
Custom transit	Cash		-	\$0.10	\$0.05	-	\$0.15
	Stored Value*		-	\$0.10	\$0.05	-	\$0.15
	Monthly Pass		-	-	\$1.00	-	\$1.00
West Coast Express	All	-	-	-	-	-	

*Discounted rate from the cash fare product

Because the Phase Two Plan fare increases are incremental to Phase One Plan approved fares, should the Phase Two Plan be approved by the TransLink Board and Mayors' Council, then some conventional and custom transit short term fare products would exceed the "targeted fares" in the next ten years: cash fares would increase ten to fifteen cents above "targeted fares"; DayPasses would increase 25 cents above "targeted fares". West Coast Express short term fares would not exceed the "targeted fares" in the next ten years.

At the end of this application, Table 2 outlines the difference between the proposed Phase Two Plan short term fares and the *SCBCTA Act* "targeted fares", while Table 3 outlines the proposed fares for every TransLink fare product.

Considerations for affordability

TransLink has made efforts to ensure that the transit fares proposed in the Phase Two Plan remain affordable for residents:

- The proposed increases are small and gradual.
- Discounted fares will continue to be available to customers who use the Compass card.
- The fare increases have been timed to match the start date of transit improvements so that customers will directly experience benefits from increased fare revenues.

Actual fare increases will continue to be reviewed and approved by the TransLink Board each year before they are implemented.

TransLink is also developing recommendations for making the transit fare structure simple, fair, and affordable through the Transit Fare Review. The Transit Fare Review included three phases of public consultation in 2016 and 2017. Once the Transit Fare Review is completed, the fare rates proposed in the Phase Two Plan will be updated to reflect any recommended improvements to the transit fare structure.

Additional SCBCTA Act requirements

Per the *SCBCTA Act*, this application also includes the following documents:

Section 223 SCBCTA Act requirement	Attached record
Current strategic plan and the current service, capital and operational plans	Phase One Plan (July 2017) – Full Financial Statements and Financial Indicators
Parameters and assumptions used in the financial projections of the authority	2018 Business Plan – Key Drivers and Assumptions
Authority's expenditures and revenue in the previous fiscal year	2017 Statutory Report – Consolidated Statement of Operations
An estimate, for the current fiscal year, of the authority's expenditures and revenue;	2018 Business Plan – Consolidated Statement of Operations

This application will be posted on the TransLink website for 30 days for the public to provide comments, as required by the *SCBCTA Act*. In May 2018, TransLink will report to the Mayors' Council on any comments from the public about the proposed fare increase, as well as the overall results of public consultation on the Phase Two Plan.

Table 2. Difference between proposed Phase Two short term fares and SCBCTA Act “targeted fares”

Negative number (gray cell) indicates the proposed fare is less than the “targeted fare”; positive number (white cell) indicates the proposed fare is more than the “targeted fare”.

			2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Year that fare begins to exceed “target”		
Short term fare products subject to SCBCTA “targeted fares”															
Conventional transit	Adult	Cash	1-zone	-\$0.10	-\$0.10	\$0.05	\$0.15	\$0.15	\$0.15	\$0.15	\$0.15	\$0.15	\$0.15	2020	
			2-zone	-\$0.35	-\$0.40	-\$0.25	-\$0.20	-\$0.15	-\$0.10	-\$0.05	-\$0.05	\$0.05	\$0.10	2026	
			3-zone	-\$0.35	-\$0.45	-\$0.30	-\$0.20	-\$0.15	-\$0.10	-\$0.05	\$0.00	\$0.10	\$0.15	2026	
		DayPass	All zones	-\$0.50	-\$0.50	-\$0.50	\$0.00	\$0.00	\$0.00	\$0.25	\$0.25	\$0.25	\$0.25	2024	
	Concession	Cash	1-zone	-\$0.20	-\$0.15	-\$0.10	-\$0.05	\$0.00	\$0.00	\$0.00	\$0.05	\$0.05	\$0.10	2025	
			2-zone	-\$0.15	-\$0.10	\$0.00	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	2021	
			3-zone	-\$0.35	-\$0.35	-\$0.25	-\$0.15	-\$0.15	-\$0.10	-\$0.05	\$0.00	\$0.00	\$0.05	2027	
		DayPass	All zones	-\$0.50	-\$0.25	-\$0.25	\$0.00	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25	2022	
Custom transit		Cash	All zones	-\$0.10	-\$0.10	\$0.05	\$0.15	\$0.15	\$0.15	\$0.15	\$0.15	\$0.15	2020		
West Coast Express	Adult	Cash, one-way	1/2-zone	-\$0.35	-\$0.45	-\$0.40	-\$0.35	-\$0.30	-\$0.25	-\$0.20	-\$0.15	-\$0.05	\$0.00	n/a	
			3-zone	-\$0.75	-\$0.85	-\$0.85	-\$0.75	-\$0.70	-\$0.60	-\$0.55	-\$0.50	-\$0.40	-\$0.30	n/a	
			4-zone	-\$0.85	-\$1.00	-\$0.90	-\$0.85	-\$0.75	-\$0.70	-\$0.60	-\$0.50	-\$0.35	-\$0.30	n/a	
			5-zone	-\$1.25	-\$1.45	-\$1.35	-\$1.30	-\$1.15	-\$1.05	-\$0.90	-\$0.80	-\$0.70	-\$0.50	n/a	
		Cash, return ticket	1/2-zone	-\$0.80	-\$0.80	-\$0.70	-\$0.60	-\$0.50	-\$0.35	-\$0.25	-\$0.15	\$0.00	\$0.00	n/a	
			3-zone	-\$0.95	-\$1.00	-\$0.90	-\$0.75	-\$0.60	-\$0.50	-\$0.35	-\$0.20	\$0.00	\$0.00	n/a	
			4-zone	-\$1.35	-\$1.50	-\$1.35	-\$1.20	-\$1.05	-\$0.85	-\$0.65	-\$0.50	-\$0.25	-\$0.05	n/a	
			5-zone	-\$2.10	-\$2.35	-\$2.15	-\$1.95	-\$1.75	-\$1.50	-\$1.25	-\$1.05	-\$0.75	-\$0.45	n/a	
	Concession	Cash, one-way	1/2-zone	-\$0.25	-\$0.20	-\$0.20	-\$0.15	-\$0.15	-\$0.05	-\$0.05	\$0.00	\$0.00	\$0.00	n/a	
			3-zone	-\$0.45	-\$0.45	-\$0.40	-\$0.40	-\$0.35	-\$0.30	-\$0.25	-\$0.25	-\$0.15	-\$0.10	n/a	
			4-zone	-\$0.40	-\$0.45	-\$0.40	-\$0.35	-\$0.30	-\$0.25	-\$0.20	-\$0.15	-\$0.05	\$0.00	n/a	
			5-zone	-\$0.85	-\$0.95	-\$0.85	-\$0.85	-\$0.75	-\$0.70	-\$0.60	-\$0.55	-\$0.45	-\$0.40	n/a	
		Cash, return ticket	1/2-zone	-\$0.25	-\$0.15	-\$0.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	n/a
			3-zone	-\$0.35	-\$0.30	-\$0.25	-\$0.15	-\$0.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	n/a
			4-zone	-\$0.70	-\$0.65	-\$0.55	-\$0.45	-\$0.35	-\$0.25	-\$0.10	\$0.00	\$0.00	\$0.00	\$0.00	n/a
			5-zone	-\$1.15	-\$1.20	-\$1.10	-\$0.90	-\$0.80	-\$0.65	-\$0.45	-\$0.35	-\$0.15	\$0.00	\$0.00	n/a

Table 3. Proposed fares in Phase Two Plan, inclusive of fare increases approved in Phase One Plan

			2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Total increase 2018-27		
Short term fare products															
Conventional transit	Adult	Cash	1-zone	\$2.95	\$3.00	\$3.20	\$3.35	\$3.45	\$3.50	\$3.55	\$3.65	\$3.70	\$3.75	\$0.80	
			2-zone	\$4.20	\$4.25	\$4.50	\$4.65	\$4.80	\$4.95	\$5.10	\$5.20	\$5.40	\$5.55	\$5.55	\$1.35
			3-zone	\$5.70	\$5.75	\$6.00	\$6.25	\$6.45	\$6.60	\$6.80	\$7.00	\$7.20	\$7.20	\$7.40	\$1.70
		DayPass	All zones	\$10.25	\$10.50	\$10.75	\$11.50	\$11.75	\$12.00	\$12.50	\$12.75	\$13.00	\$13.25	\$3.00	
	Concession	Cash	1-zone	\$1.90	\$2.00	\$2.10	\$2.20	\$2.30	\$2.35	\$2.40	\$2.50	\$2.55	\$2.65	\$2.65	\$0.75
			2-zone	\$2.90	\$3.00	\$3.15	\$3.30	\$3.40	\$3.45	\$3.50	\$3.60	\$3.65	\$3.70	\$3.70	\$0.80
3-zone			\$3.90	\$4.00	\$4.15	\$4.35	\$4.45	\$4.60	\$4.75	\$4.90	\$5.00	\$5.15	\$5.15	\$1.25	
	DayPass	All zones	\$8.00	\$8.25	\$8.50	\$9.00	\$9.25	\$9.50	\$9.75	\$10.00	\$10.25	\$10.25	\$2.25		
Custom transit		Cash	All zones	\$2.95	\$3.00	\$3.20	\$3.35	\$3.45	\$3.50	\$3.55	\$3.65	\$3.70	\$3.75	\$0.80	
West Coast Express	Adult	Cash, one-way	1/2-zone	\$5.70	\$5.75	\$5.90	\$6.10	\$6.30	\$6.45	\$6.65	\$6.85	\$7.05	\$7.25	\$1.55	
			3-zone	\$7.45	\$7.50	\$7.70	\$7.95	\$8.20	\$8.45	\$8.70	\$8.95	\$9.20	\$9.50	\$2.05	
			4-zone	\$9.20	\$9.25	\$9.55	\$9.80	\$10.10	\$10.40	\$10.70	\$11.05	\$11.40	\$11.70	\$2.50	
			5-zone	\$12.45	\$12.50	\$12.90	\$13.25	\$13.65	\$14.05	\$14.50	\$14.95	\$15.35	\$15.85	\$3.40	
			1/2-zone	\$10.75	\$11.00	\$11.35	\$11.65	\$12.00	\$12.40	\$12.75	\$13.15	\$13.55	\$13.80	\$3.05	
		3-zone	\$14.25	\$14.50	\$14.95	\$15.40	\$15.85	\$16.30	\$16.80	\$17.30	\$17.85	\$18.20	\$3.95		
		Cash, return ticket	4-zone	\$17.50	\$17.75	\$18.30	\$18.85	\$19.40	\$20.00	\$20.60	\$21.20	\$21.85	\$22.50	\$5.00	
	5-zone		\$23.50	\$23.75	\$24.45	\$25.20	\$25.95	\$26.75	\$27.55	\$28.35	\$29.20	\$30.10	\$6.60		
	1/2-zone		\$3.40	\$3.50	\$3.60	\$3.70	\$3.80	\$3.95	\$4.05	\$4.20	\$4.25	\$4.35	\$0.95		
	3-zone		\$4.40	\$4.50	\$4.65	\$4.75	\$4.90	\$5.05	\$5.20	\$5.35	\$5.55	\$5.70	\$1.30		
	Concession	Cash, one-way	4-zone	\$5.65	\$5.75	\$5.90	\$6.10	\$6.30	\$6.45	\$6.65	\$6.85	\$7.05	\$7.25	\$1.60	
			5-zone	\$7.65	\$7.75	\$8.00	\$8.20	\$8.45	\$8.70	\$9.00	\$9.25	\$9.55	\$9.80	\$2.15	
			1/2-zone	\$6.75	\$7.00	\$7.20	\$7.40	\$7.55	\$7.70	\$7.85	\$8.05	\$8.20	\$8.35	\$1.60	
		Cash, return ticket	3-zone	\$8.75	\$9.00	\$9.25	\$9.55	\$9.85	\$10.05	\$10.30	\$10.50	\$10.70	\$10.90	\$2.15	
			4-zone	\$11.00	\$11.25	\$11.60	\$11.95	\$12.30	\$12.65	\$13.05	\$13.40	\$13.70	\$13.95	\$2.95	
5-zone			\$15.00	\$15.25	\$15.70	\$16.20	\$16.65	\$17.15	\$17.70	\$18.20	\$18.75	\$19.30	\$4.30		
Discounted or non-short term fare products															
Conventional transit	Adult	Stored Value	1-zone	\$2.30	\$2.40	\$2.55	\$2.70	\$2.75	\$2.85	\$2.95	\$3.00	\$3.10	\$3.20	\$0.90	
			2-zone	\$3.35	\$3.45	\$3.65	\$3.80	\$3.90	\$4.05	\$4.15	\$4.25	\$4.40	\$4.50	\$1.15	
			3-zone	\$4.40	\$4.50	\$4.75	\$4.90	\$5.05	\$5.20	\$5.35	\$5.50	\$5.70	\$5.85	\$1.45	
		Monthly Pass	1-zone	\$95.00	\$98.00	\$101.00	\$105.00	\$108.00	\$111.00	\$114.00	\$116.00	\$119.00	\$121.00	\$26.00	
			2-zone	\$128.00	\$131.00	\$135.00	\$140.00	\$144.00	\$148.00	\$153.00	\$157.00	\$161.00	\$165.00	\$37.00	
			3-zone	\$174.00	\$177.00	\$182.00	\$189.00	\$194.00	\$200.00	\$206.00	\$212.00	\$219.00	\$225.00	\$51.00	
	Concession	Stored Value	1-zone	\$1.85	\$1.95	\$2.05	\$2.15	\$2.25	\$2.25	\$2.30	\$2.35	\$2.40	\$2.45	\$0.60	
			2-zone	\$2.85	\$2.95	\$3.05	\$3.20	\$3.25	\$3.30	\$3.35	\$3.45	\$3.50	\$3.60	\$0.75	
			3-zone	\$3.85	\$3.95	\$4.10	\$4.30	\$4.40	\$4.55	\$4.70	\$4.75	\$4.85	\$4.95	\$1.10	
	Monthly Pass	All zones	\$54.00	\$56.00	\$58.00	\$59.50	\$61.50	\$63.50	\$65.50	\$66.50	\$67.50	\$69.50	\$15.50		
Custom transit		Stored Value	All zones	\$2.30	\$2.40	\$2.55	\$2.70	\$2.75	\$2.85	\$2.95	\$3.00	\$3.10	\$3.20	\$0.90	

			2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Total increase 2018-27		
		Monthly Pass	All zones	\$95.00	\$98.00	\$101.00	\$105.00	\$108.00	\$111.00	\$114.00	\$116.00	\$119.00	\$121.00	\$26.00	
West Coast Express	Adult	Stored Value, one-way	1/2-zone	\$4.80	\$4.90	\$5.05	\$5.20	\$5.35	\$5.50	\$5.70	\$5.85	\$6.05	\$6.20	\$1.40	
			3-zone	\$6.25	\$6.35	\$6.55	\$6.75	\$6.95	\$7.15	\$7.35	\$7.60	\$7.80	\$8.05	\$1.80	
			4-zone	\$7.65	\$7.75	\$8.00	\$8.20	\$8.45	\$8.70	\$9.00	\$9.25	\$9.55	\$9.80	\$2.15	
			5-zone	\$10.40	\$10.50	\$10.80	\$11.15	\$11.45	\$11.80	\$12.15	\$12.55	\$12.90	\$13.30	\$2.90	
		Stored Value, return pass	1/2-zone	\$10.50	\$10.75	\$11.05	\$11.40	\$11.75	\$12.10	\$12.35	\$12.60	\$12.85	\$13.15	\$13.15	\$2.65
			3-zone	\$13.50	\$13.75	\$14.15	\$14.60	\$15.00	\$15.50	\$15.95	\$16.40	\$16.90	\$17.30	\$17.30	\$3.80
			4-zone	\$16.75	\$17.00	\$17.50	\$18.05	\$18.60	\$19.15	\$19.70	\$20.30	\$20.90	\$21.45	\$21.45	\$4.70
		Monthly Pass	1/2-zone	\$22.50	\$22.75	\$23.45	\$24.15	\$24.85	\$25.60	\$26.35	\$27.15	\$28.00	\$28.80	\$28.80	\$6.30
			3-zone	\$155.75	\$158.75	\$164.00	\$168.00	\$173.00	\$179.00	\$184.00	\$190.00	\$195.00	\$195.00	\$201.00	\$45.25
			4-zone	\$205.00	\$208.00	\$214.00	\$221.00	\$227.00	\$234.00	\$241.00	\$248.00	\$256.00	\$263.00	\$263.00	\$58.00
			5-zone	\$248.00	\$251.00	\$259.00	\$266.00	\$274.00	\$283.00	\$291.00	\$300.00	\$309.00	\$309.00	\$318.00	\$70.00
		Concession	Stored Value, one-way	1/2-zone	\$339.75	\$342.75	\$353.00	\$364.00	\$375.00	\$386.00	\$397.00	\$409.00	\$422.00	\$434.00	\$434.00
	3-zone			\$2.80	\$2.90	\$3.00	\$3.10	\$3.15	\$3.25	\$3.35	\$3.45	\$3.55	\$3.65	\$3.65	\$0.85
	4-zone			\$3.60	\$3.70	\$3.80	\$3.95	\$4.05	\$4.15	\$4.30	\$4.40	\$4.55	\$4.70	\$4.70	\$1.10
	5-zone			\$4.70	\$4.80	\$4.95	\$5.10	\$5.25	\$5.40	\$5.55	\$5.75	\$5.90	\$6.10	\$6.10	\$1.40
	Stored Value, return pass		1/2-zone	\$6.35	\$6.45	\$6.65	\$6.85	\$7.05	\$7.25	\$7.50	\$7.70	\$7.95	\$8.15	\$8.15	\$1.80
			3-zone	\$6.50	\$6.75	\$6.90	\$7.05	\$7.20	\$7.35	\$7.50	\$7.65	\$7.80	\$7.95	\$7.95	\$1.45
			4-zone	\$8.25	\$8.50	\$8.75	\$9.00	\$9.30	\$9.55	\$9.75	\$9.95	\$10.15	\$10.35	\$10.35	\$2.10
			5-zone	\$10.50	\$10.75	\$11.05	\$11.40	\$11.75	\$12.10	\$12.45	\$12.75	\$13.00	\$13.25	\$13.25	\$2.75
	Monthly Pass		1/2-zone	\$14.25	\$14.50	\$14.95	\$15.40	\$15.85	\$16.30	\$16.80	\$17.30	\$17.85	\$18.30	\$18.30	\$4.05
3-zone			\$95.00	\$97.00	\$100.00	\$103.00	\$106.00	\$109.00	\$112.00	\$116.00	\$119.00	\$123.00	\$123.00	\$28.00	
4-zone			\$126.50	\$128.50	\$132.00	\$136.00	\$140.00	\$145.00	\$149.00	\$153.00	\$158.00	\$163.00	\$163.00	\$36.50	
5-zone			\$156.25	\$158.25	\$163.00	\$168.00	\$173.00	\$178.00	\$183.00	\$189.00	\$195.00	\$200.00	\$200.00	\$43.75	
			5-zone	\$219.25	\$221.25	\$228.00	\$235.00	\$242.00	\$249.00	\$256.00	\$264.00	\$272.00	\$280.00	\$280.00	\$60.75

Note: Fares shown in table are assumed to be effective on July 1 of each year.



2018 Business Plan

OPERATING AND CAPITAL BUDGET SUMMARY

translink.ca



Key Drivers

Ridership

Ridership journeys are used in estimating the fare revenue. They are assumed to grow by 2.6 per cent over the forecasted 2017 year end, based on increased ridership from service expansion and economic growth.

Households

Household projections are based on estimates from BC Stats. BC Stats provides annual household estimates for the Metro Vancouver region. The number of households in the Metro Vancouver region is expected to grow by 1.9 per cent in 2018 when compared to 2017. Household growth impacts both fare revenues and taxation revenues.

Interest rates

Interest rates for the budget are based on forecasts from major Canadian chartered banks, the Ministry of Finance, BC Budget Fiscal Plan 2017-18 to 2019-20 and TransLink credit spread and issue costs. Short-term borrowing rates are expected to be 0.4 percentage points higher and long term borrowing rates are expected to be 0.3 percentage points higher than 2017.

Inflation

Consumer Price Index (CPI) growth assumption for the 2018 budget is 2.0 per cent based on the BC Ministry of Finance.

Taxable fuel consumption

Fuel consumption volumes are used to estimate fuel tax revenue. Fuel volume projections are developed using a Provincial forecast modified for specific characteristics in the Region. Fuel volumes are forecasted to grow by 1.0 per cent over the 2017 budget.

Hydro cost

Electricity rates increased by 3.5 per cent in April 2017 per BC Hydro and will increase by 3.0 per cent in April 2018 for an annualized rate of 3.13 per cent in 2018. Hydro costs impact propulsion power for SkyTrain and Trolley Buses along with facility utility costs. Rate increases take effect in April of every year.

Gasoline and Diesel prices

Fuel prices affect operating costs for buses as well as West Coast Express Trains. Fuel prices are estimated using US Energy Information Administration forecasts adjusted for Canadian prices, taxes and price differentials. Diesel and natural gas volumes and rates are hedged through to the fall of 2018. Gasoline purchases are not hedged.

Revenue Vehicle insurance

Bus fleet insurance rates are expected to increase by 12.1 per cent on April 1, 2018 based on claims experience to date and the expected basic rate increase from ICBC.

Assumptions

The following table highlights the financial impact of changes in key assumptions used to develop the 2018 budget:

ASSUMPTIONS		RATE / VOLUME	SENSITIVITIES	
			Change	Impact (\$ millions)
Revenue				
Regional Fuel Consumption	millions of litres	2,285	1 per cent +/-	3.9
Ridership	millions of journeys	251.6	1 per cent +/-	6.1
Expense				
Diesel cost	dollars per litre	1.27	\$0.10 +/-	3.5
Operational Diesel Use	millions of litres	34.91	1 per cent +/-	0.4
Interest rate	Short term	1.9%	0.5 per cent +/-	1.3
	Long term	3.8%	0.5 per cent +/-	1.5
Inflation	General	2.00%	0.5 per cent +/-	0.3
	Materials	2.00%	0.5 per cent +/-	0.4
	Electricity	3.13%	0.5 per cent +/-	0.1
Collective Agreements ¹	TPPA		1 per cent +	0.2

¹ Unifor, MoveUP (COPE), and CUPE agreements expire either at the end of 2018 or later.

Consolidated Statement of Operations

Consolidated Statement of Operations			
Twelve months ending December 31 (\$ thousands)	2016 ACTUAL	2017 BUDGET	2018 BUDGET
Revenue			
Taxation	825,670	833,028	855,072
Transit	541,589	558,910	606,805
Golden Ears Bridge tolling	52,116	55,744	-
Government Transfers	240,533	281,904	424,078
Amortization of Deferred Concessionaire Credit	23,337	23,337	23,337
Investment Income	40,567	37,712	48,189
Miscellaneous	6,351	5,464	6,036
Gain (Loss) on Disposal	422,183	149,677	(447)
	<u>2,152,346</u>	<u>1,945,776</u>	<u>1,963,070</u>
Expenses			
Bus Division	656,542	693,091	731,703
Corporate	120,887	118,646	133,232
Rail Division	265,940	300,010	308,576
Roads & Bridges	52,453	103,244	104,256
Transit Police	33,759	36,921	38,461
Sub-total Expenses, before Amortization and Interest	<u>1,129,581</u>	<u>1,251,912</u>	<u>1,316,228</u>
Amortization of Capital Assets	181,663	209,286	214,436
Interest	172,705	176,301	179,267
	<u>1,483,949</u>	<u>1,637,499</u>	<u>1,709,931</u>
Surplus for the year	668,397	308,277	253,139
Accumulated surplus, beginning of year	315,675	504,775	1,089,682
Accumulated surplus, end of year	<u>984,072</u>	<u>813,052</u>	<u>1,342,821</u>



2017 STATUTORY ANNUAL REPORT



SOUTH COAST BRITISH COLUMBIA TRANSPORTATION AUTHORITY

Consolidated Statement of Operations
(Expressed in thousands of dollars)

Year ended December 31, 2017, with comparative information for 2016

	2017 Budget (note 2(s))	2017 Actual	2016 Actual
Revenue:			
Taxation (note 15)	\$ 833,028	\$ 821,333	\$ 825,670
Transit (note 7(j))	558,910	590,964	541,589
Golden Ears Bridge tolling (note 7(h))	55,744	29,743	52,116
Government transfers (note 7(a))	281,904	166,902	240,533
Amortization of deferred concessionaire credit (note 9(a))	23,337	23,274	23,337
Investment income	37,712	50,278	40,567
Miscellaneous revenue	5,464	7,009	6,351
Gain (loss) on disposal of tangible capital assets	149,677	(1,104)	422,183
	<u>1,945,776</u>	<u>1,688,399</u>	<u>2,152,346</u>
Expenses:			
Bus division	838,110	826,089	789,843
Corporate	150,100	136,460	144,870
Rail division	412,924	407,761	363,537
Roads and bridges	199,059	184,351	151,711
Transit Police	37,306	37,495	33,988
	<u>1,637,499</u>	<u>1,592,156</u>	<u>1,483,949</u>
Surplus for the year	308,277	96,243	668,397
Accumulated surplus, beginning of year	504,775	984,072	315,675
Accumulated surplus, end of year	<u>\$ 813,052</u>	<u>\$ 1,080,315</u>	<u>\$ 984,072</u>

See accompanying notes to consolidated financial statements.

Update to Phase One of the 10-Year Vision

2017–2026 INVESTMENT PLAN

JULY 27, 2017

Approved by the TransLink Board of Directors – July 19, 2017
and the Mayors' Council on Regional Transportation – July 27, 2017

Appendix D: Full Financial Statements and Financial Indicators

Table 1A : Consolidated Statement of Financial Position
(in thousands of dollars)

	Actual										
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
For the years ending 31 Dec.											
Financial assets											
Cash and investments	333,353	356,399	345,514	349,767	354,797	362,583	385,657	407,190	439,288	486,162	570,499
Accounts receivable	133,736	137,748	141,881	146,137	150,521	155,037	159,688	164,478	169,413	174,495	179,730
Loan receivable	325,313	310,197	250,734	190,009	127,997	64,670	-	-	-	-	-
Restricted cash and investments	504,295	559,717	623,110	611,814	637,155	714,900	854,621	943,466	1,041,453	1,016,696	1,113,999
Debt reserve deposits	35,049	32,944	29,740	28,373	29,073	27,069	24,561	25,169	23,369	22,007	11,268
	1,331,746	1,397,006	1,390,978	1,326,100	1,299,543	1,324,259	1,424,526	1,540,302	1,673,524	1,699,361	1,875,495
Liabilities											
Accounts payable and accrued liabilities	(270,041)	(275,442)	(280,951)	(286,570)	(292,301)	(298,147)	(304,110)	(310,192)	(316,396)	(322,724)	(329,178)
Debt	(2,347,266)	(2,568,006)	(2,783,107)	(2,991,585)	(3,011,433)	(3,041,148)	(3,063,959)	(3,172,961)	(3,197,314)	(3,087,729)	(3,128,985)
Deferred government transfers	(941,046)	(1,010,960)	(1,097,934)	(1,011,061)	(902,206)	(796,734)	(702,423)	(644,236)	(616,771)	(595,495)	(577,274)
Golden Ears Bridge contractor liability	(1,049,021)	(1,044,076)	(1,038,896)	(1,031,866)	(1,022,820)	(1,011,595)	(998,029)	(981,921)	(963,064)	(941,259)	(916,262)
Deferred concessionaire credit	(549,059)	(525,722)	(502,449)	(479,175)	(455,902)	(432,565)	(409,292)	(386,018)	(362,745)	(339,408)	(316,135)
Employee future benefits	(120,147)	(131,548)	(143,233)	(156,131)	(169,999)	(184,271)	(198,871)	(213,750)	(228,810)	(243,682)	(258,303)
Deferred lease inducements	(12,578)	(12,338)	(11,511)	(10,684)	(9,857)	(9,030)	(8,203)	(7,376)	(6,549)	(5,722)	(4,895)
	(5,289,158)	(5,568,092)	(5,858,080)	(5,967,073)	(5,864,519)	(5,773,489)	(5,684,887)	(5,716,455)	(5,691,649)	(5,536,020)	(5,531,033)
Net debt	(3,957,412)	(4,171,086)	(4,467,103)	(4,640,973)	(4,564,976)	(4,449,231)	(4,260,361)	(4,176,152)	(4,018,125)	(3,836,659)	(3,655,538)
Non-financial assets											
Tangible capital assets	4,867,996	5,131,428	5,667,810	5,906,411	5,870,546	5,778,989	5,610,556	5,585,618	5,517,465	5,386,619	5,406,885
Supplies inventory	61,831	63,686	65,597	67,564	69,591	71,679	73,829	76,044	78,326	80,675	83,096
Prepaid expenses	11,657	12,007	12,367	12,738	13,120	13,514	13,919	14,337	14,767	15,210	15,666
	4,941,484	5,207,120	5,745,774	5,986,713	5,953,257	5,864,182	5,698,304	5,675,999	5,610,557	5,482,505	5,505,647
Accumulated surplus¹	984,072	1,036,034	1,278,671	1,345,740	1,388,281	1,414,951	1,437,943	1,499,846	1,592,432	1,645,845	1,850,109

¹ The Accumulated Surplus is derived under Public Sector Accounting Standards and does not represent cash available. A large driver of the increase in accumulated surplus is due to revenue from government transfers for funding capital investments. The related amortization expense, which is based on the useful life of the asset, will offset this increase in government transfers revenue over time.



Table 2A : Consolidated Statement of Operations
(in thousands of dollars)

	Actual/										
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Revenue											
Taxation	825,670	836,342	854,801	873,570	902,201	926,571	951,698	972,831	994,795	1,017,638	1,041,395
Fuel tax	395,731	387,878	388,409	388,986	389,568	390,156	390,750	391,350	391,955	392,567	393,185
Property tax	324,496	339,332	355,882	372,678	389,323	406,683	424,790	443,676	463,374	483,922	505,354
Parking Rights	67,033	70,387	71,443	72,515	73,602	74,706	75,827	76,964	78,119	79,291	80,480
Hydro levy	20,450	20,745	21,067	21,391	21,708	22,025	22,331	22,641	22,945	23,252	23,564
Replacement tax	17,961	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000
Development fee	-	-	-	-	10,000	15,000	20,000	20,000	20,402	20,606	20,812
Transit	541,589	565,906	594,617	624,482	652,504	675,495	700,086	723,630	746,938	768,397	790,075
Government transfers	240,533	159,468	390,954	244,121	174,627	157,876	146,621	172,318	175,104	109,072	234,908
Golden Ears Bridge tolling	52,116	55,744	57,866	60,072	62,366	64,751	67,231	69,810	72,492	75,281	78,181
Investment income	40,567	48,288	48,098	46,411	50,517	56,553	59,599	63,723	71,480	75,637	78,961
Amortization of deferred concessionaire credit	23,337	23,337	23,273	23,273	23,273	23,337	23,273	23,273	23,273	23,337	23,273
Miscellaneous revenue	6,351	5,464	5,396	5,479	5,377	5,401	5,502	5,604	5,679	5,785	5,893
Sub Total Continuing Operations Revenue	1,730,162	1,694,549	1,975,006	1,877,408	1,870,865	1,909,984	1,954,011	2,031,190	2,089,763	2,075,146	2,252,686
Gain on disposal	422,183	(323)	-	-	-	-	-	-	-	-	-
Total Revenue (PSAB)	2,152,345	1,694,227	1,975,006	1,877,408	1,870,865	1,909,984	1,954,011	2,031,190	2,089,763	2,075,146	2,252,686
Expenditures											
Bus division	656,540	691,290	721,924	752,436	786,607	808,228	829,690	849,916	870,457	889,364	908,175
Corporate	73,277	101,158	98,499	98,104	99,509	101,560	103,543	105,676	107,739	109,959	112,105
Rail division	265,941	300,010	308,439	324,692	336,876	345,450	354,495	362,711	368,523	373,661	381,181
Roads and bridges	52,455	116,786	144,216	133,998	81,458	83,567	84,904	87,206	89,805	92,548	95,051
Transit Police	33,758	36,922	37,458	38,147	38,910	39,688	40,482	41,292	42,117	42,960	43,819
Amortization of tangible capital assets*	181,663	200,442	232,048	265,207	278,002	285,751	293,470	289,045	277,615	271,069	267,686
Interest*	172,705	176,367	187,127	196,422	206,962	216,995	223,360	233,441	240,922	240,922	239,331
Sub Total Continuing Operations Expenditures	1,436,340	1,622,975	1,729,711	1,809,006	1,828,324	1,881,239	1,929,943	1,969,286	1,997,177	2,019,658	2,047,348
Corporate - one-time expenditures	47,609	19,290	2,658	1,333	-	2,075	1,075	-	-	2,075	1,075
Total Expenditures (PSAB)	1,483,949	1,642,265	1,732,369	1,810,339	1,828,324	1,883,314	1,931,018	1,969,286	1,997,177	2,021,733	2,048,423
Surplus (Deficit) for the period (PSAB)	668,396	51,962	242,637	67,069	42,541	26,670	22,993	61,903	92,585	53,413	204,263
Accumulated Surplus¹, beginning of the year	315,676	984,072	1,036,034	1,278,671	1,345,740	1,388,281	1,414,951	1,437,943	1,499,846	1,592,432	1,645,845
Accumulated Surplus¹, end of the year	984,072	1,036,034	1,278,671	1,345,740	1,388,281	1,414,951	1,437,943	1,499,846	1,592,432	1,645,845	1,850,109

¹ The Accumulated Surplus is derived under Public Sector Accounting Standards and does not represent cash available. A large driver of the increase in accumulated surplus is due to revenue from government transfers for funding capital investments. The related amortization expense, which is based on the useful life of the asset, will offset this increase in government transfers revenue over time.





Table 3A : Consolidated Statement of Cash Flows
(in thousands of dollars)

	Actual										
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Cash provided by (used for):											
Operating transactions:											
Surplus for the year	668,396	51,962	242,637	67,069	42,541	26,670	22,993	61,903	92,565	53,413	204,263
Non-cash changes to operations:											
Amortization of capital assets	181,663	200,442	232,048	265,207	278,002	285,751	293,470	289,045	277,615	271,069	267,686
Amortization of bond issue costs	576	(34)	(100)	(279)	-	(613)	(634)	(646)	(577)	(736)	(786)
Amortization of debt issue costs	193	-	-	-	-	-	-	-	-	-	-
Amortization of Deferred Concessionaire credits	(23,337)	(23,337)	(23,273)	(23,273)	(23,273)	(23,337)	(23,273)	(23,273)	(23,273)	(23,337)	(23,273)
Amortization of deferred government transfers	(196,946)	(140,241)	(371,727)	(224,894)	(155,400)	(138,649)	(127,384)	(153,091)	(155,877)	(89,846)	(215,681)
Government transfers revenue - asset received	(23,261)	(221)	(827)	(827)	(827)	(827)	(827)	(827)	(827)	(827)	(827)
Write-down of capital assets/deferred lease inducements	(422,183)	323	-	-	-	-	-	-	-	-	-
Gain on disposal of Real Estate	-	66,633	67,838	67,447	66,931	66,279	65,480	64,524	63,395	62,083	60,571
Net change in contractor liability	-	(6,884)	(6,536)	(5,275)	(3,988)	(2,673)	(1,330)	-	-	-	-
Loan Receivables interest - transfer from restricted fund	-	(483,516)	96,722	78,105	161,184	185,931	205,491	175,732	160,455	218,407	87,690
Non-cash changes to operations	(338,298)	10,525	10,791	11,922	12,806	13,120	13,356	13,538	13,618	13,325	12,964
Changes in non-cash operating working capital	(153,417)	159,209	150,850	157,096	216,531	225,721	241,840	251,173	266,658	285,146	304,917
Capital transactions:											
Net Proceed/(Purchase) for Real Estate Transactions	432,924	(323)	46,551	131,449	56,000	56,000	-	-	-	-	-
Purchase of capital assets (excluding MRN)	(421,886)	(463,873)	(768,431)	(503,808)	(242,137)	(194,194)	(125,036)	(264,107)	(209,461)	(140,224)	(287,952)
Investing transactions:	11,038	(464,196)	(721,880)	(372,359)	(186,137)	(138,194)	(125,036)	(264,107)	(209,461)	(140,224)	(287,952)
(Increase)/decrease in Self-administered sinking fund	-	(41,955)	(54,323)	(65,229)	(26,062)	(77,578)	(84,143)	(90,655)	(98,925)	24,183	(97,500)
(Increase)/decrease in Cash restricted	(3,286)	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Decrease/(increase) in debt reserve fund deposits	1,358	2,105	3,205	1,367	(700)	2,004	2,508	(608)	1,800	1,362	10,739
Financing transactions:	(1,928)	(29,850)	(41,118)	(63,862)	(16,762)	(65,573)	(71,635)	(81,263)	(87,125)	35,545	(76,761)
Short-term borrowing	120,000	-	-	-	-	-	-	-	-	-	-
Bonds issued	150,000	313,360	304,332	295,348	160,779	128,555	115,989	194,820	108,572	100,673	120,736
Premium on financing	24,021	-	-	-	-	-	-	-	-	-	-
Sinking Funds Maturities	(29,915)	129,535	138,800	50,000	(24,981)	66,200	80,000	-	65,000	-	280,000
Sinking Fund interest	(63,341)	(29,820)	(27,981)	(24,646)	(29,915)	(27,513)	(26,843)	(25,331)	(27,602)	(26,717)	(28,918)
Golden Ears Bridge contractor liability payment	(1,892)	(53,266)	(44,012)	(36,357)	(34,700)	(34,700)	(32,688)	(30,278)	(30,278)	(28,313)	(28,313)
Government transfers received for capital additions	6,925	208,230	456,368	135,071	41,953	26,436	25,688	86,714	119,349	59,144	187,657
Short-term debt repayments	-	(7,094)	(14,672)	(23,058)	(28,396)	(33,356)	(30,276)	(26,767)	(22,893)	(21,550)	(21,463)
Bonds matured	-	(131,940)	(141,266)	(52,529)	(68,859)	(68,859)	(82,727)	(7,797)	(67,868)	(132,941)	(260,000)
Payments received for Land Reserve net to unrestricted	-	457	2,712	4,026	5,313	6,573	7,807	(2,797)	(67,868)	(132,941)	(260,000)
Increase/(decrease) in cash	61,491	23,046	(10,885)	4,253	5,030	7,787	23,073	21,533	32,099	46,874	84,336
Cash, beginning of period	271,862	333,353	356,399	345,514	349,767	354,797	362,583	385,657	407,190	439,288	486,162
Cash, end of period	333,353	356,399	345,514	349,767	354,797	362,583	385,657	407,190	439,288	486,162	570,499

For the years ending 31 Dec.



Table 4A - Projected Borrowing Compared to Borrowing Limit and Select Financial Ratios
(in millions of dollars)

	Actual/ 2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Opening Gross Direct Borrowing	2,827	3,040	3,214	3,363	3,582	3,662	3,688	3,690	3,854	3,872	3,817
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Retirements/Other	(81)	(139)	(156)	(76)	(81)	(103)	(114)	(30)	(91)	(155)	(302)
Short term borrowings	120	-	-	-	-	-	-	-	-	-	-
Borrowing in Yr - Capital	174	313	304	295	161	129	116	195	109	101	121
Closing Gross Direct Borrowing	3,040	3,214	3,363	3,582	3,662	3,688	3,690	3,694	3,872	3,817	3,636
Less: Sinking funds	(857)	(853)	(840)	(917)	(1,002)	(1,076)	(1,140)	(1,286)	(1,378)	(1,408)	(1,283)
Less: Debt Reserve Funds	(35)	(33)	(30)	(28)	(29)	(27)	(25)	(25)	(23)	(22)	(11)
Closing Net Direct Borrowing	2,148	2,329	2,493	2,637	2,630	2,585	2,526	2,543	2,471	2,387	2,341
Deferred Concessionaire credits	549	526	502	479	456	433	409	386	363	339	316
Golden Ears Bridge contractor liability	1,049	1,044	1,039	1,032	1,023	1,012	988	982	963	941	916
Closing Net Borrowing	3,746	3,899	4,034	4,148	4,109	4,029	3,933	3,911	3,797	3,667	3,574
Established Borrowing Limit - Gross Direct Debt	3,500	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Reconciliation of Borrowing During Year to Annual Capital Expenditures:											
Capital Expenditures (including MRN)	146	652	988	605	270	222	152	292	239	170	319
Less: Sr Gov't Contributions	(2)	(332)	(584)	(156)	(43)	(26)	(26)	(87)	(119)	(59)	(188)
Less: Other Contributions	-	(6)	(100)	(154)	(66)	(67)	(11)	(11)	(11)	(11)	(11)
Net Expenditures	144	313	304	295	161	129	116	195	109	101	121
Add: Gross-up for Debt Reserve Fund	-	-	-	-	-	-	-	-	-	-	-
Net Borrowing amount for capital	144	313	304	295	161	129	116	195	109	101	121



Table 5A: Capital Cash Flows - Projects Approved and Proposed
(In thousands of dollars)

	Actual											2017-2026 Total	
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026		
CAPITAL	450,964	345,597	285,392	43,408	-	-	-	-	-	-	-	-	674,397
Projects Approved or Underway													
Bus													
Equipment	-	4,013	35,022	15,000	-	-	-	-	-	-	-	-	54,034
Facilities	-	6,757	14,980	2,650	1,400	3,800	2,565	3,155	2,450	2,855	2,451	-	43,052
Infrastructure	-	27,906	61,212	24,791	13,204	3,700	1,200	1,200	1,200	1,200	1,200	-	127,113
Exchange	-	2,372	6,448	9,075	3,700	3,700	1,200	1,200	1,200	1,200	1,200	-	31,295
TOH	-	1,551	1,316	12,127	12,127	12,716	18,732	12,103	12,060	13,070	16,909	-	100,614
Other	-	1,500	3,750	4,000	-	-	-	-	-	-	-	-	9,250
Technology	-	1,079	18	-	-	-	-	-	-	-	-	-	1,097
Technology Vehicles	-	62,381	62,381	16,343	24,389	1,141	-	81,705	120,318	67,561	208,905	-	582,743
Conventional Bus	-	4,797	79,744	59,448	-	-	-	-	-	-	-	-	143,989
Replace	-	3,534	9,173	433	433	11,857	13,054	4,579	12,086	478	13,091	-	68,864
Expansion	-	3,060	-	-	-	-	-	-	-	-	-	-	3,060
Community Shuttle	-	-	-	6,231	6,387	6,495	6,624	6,757	6,892	7,030	9,501	-	61,628
Expansion	-	-	-	2,237	-	-	-	-	-	-	-	-	5,088
Custom	-	-	-	-	-	-	-	-	-	-	-	-	-
Seabus	-	827	3,381	1,570	4,060	1,470	1,540	2,210	2,090	1,420	1,040	-	19,608
Non-Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Bus	-	49,802	283,424	150,519	65,681	41,179	43,705	111,708	157,726	93,614	253,097	1,250,454	
Rail													
Equipment	-	14,684	48,012	14,163	21,842	16,285	6,685	-	-	-	-	-	121,671
Facilities	-	2,930	25,250	2,250	1,250	1,750	2,500	2,500	-	-	-	-	38,430
Infrastructure	-	15,852	31,917	20,600	20,450	10,000	-	-	-	-	-	-	98,819
Stations	-	1,716	17,434	23,650	6,697	-	-	-	-	-	-	-	49,498
Wayside	-	47,027	51,092	41,500	23,333	21,980	17,766	16,954	16,330	27,930	16,330	-	280,242
Other	-	-	-	-	-	-	-	-	-	-	-	-	3,240
Technology	-	1,418	10,577	606	1,100	600	100	600	100	600	100	-	15,802
Applications	-	-	-	500	625	1,780	765	405	405	225	225	-	5,205
Other	-	35,367	3,607	4,200	10,080	19,000	28,900	107,600	16,950	-	-	-	186,730
Vehicles	-	44,000	44,000	58,873	3,753	-	-	-	-	-	-	-	101,600
Canada Line	-	-	-	-	-	-	-	-	-	-	-	-	88,000
Expansion	-	-	-	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	-	7,500
Replace	-	10,500	10,500	-	-	-	-	-	-	-	-	-	21,000
West Coast Express	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Rail	-	173,495	246,535	167,842	90,650	71,115	59,231	123,919	33,785	28,550	16,655	1,017,738	
Corporate													
Equipment	-	1,121	3,930	-	-	-	-	-	-	-	-	-	5,051
Facilities	-	-	150	-	-	-	-	-	-	-	-	-	150
Infrastructure	-	1,621	1,621	5,000	5,000	5,000	5,000	5,000	-	-	-	-	23,241
Technology	-	8,417	6,993	5,500	4,000	4,000	-	-	-	-	-	-	28,910
Applications	-	4,050	4,185	-	-	-	-	-	-	-	-	-	8,235
Infrastructure	-	-	7,200	15,400	15,900	15,900	16,100	16,200	16,600	16,800	17,200	-	137,100
Other	-	601	250	115	-	-	-	280	350	280	-	-	1,991
Non-Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Corporate	-	15,810	24,328	21,015	24,815	24,900	21,100	21,480	16,950	17,080	17,200	204,678	
TL Roads & Bridges													
Infrastructure	-	-	1,000	5,000	5,000	-	-	-	-	-	-	-	11,000
Bridges	-	-	1,000	-	-	-	-	-	-	-	-	-	1,000
Knights Street	-	-	2,000	-	-	-	-	-	-	-	-	-	2,000
Pattullo	-	3,241	5,387	5,622	1,250	1,000	1,000	1,000	1,000	1,000	1,000	-	21,500
Bike Program	-	-	-	-	-	-	-	-	-	-	-	-	-
Walking Program	-	-	-	-	-	-	-	-	-	-	-	-	-
TL Owned	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Roads & Bridges	-	3,241	9,387	10,622	6,250	1,000	1,000	1,000	1,000	1,000	1,000	1,000	35,500
Capital Gross Cost	450,964	587,945	849,066	393,406	187,376	138,184	123,036	264,107	209,461	140,224	287,952	3,182,767	

Table 6A- Transit Service Levels

<i>Actual</i>	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Conventional Transit <i>(thousands of service hours)</i>											
Conventional Bus	4,250	4,378	4,508	4,599	4,715	4,715	4,715	4,715	4,715	4,715	4,715
Community Shuttle	590	618	645	645	645	645	645	645	645	645	645
West Vancouver Conventional Bus	132	139	142	142	142	142	142	142	142	142	142
SkyTrain Expo and Millennium Lines	1,129	1,336	1,373	1,437	1,473	1,473	1,473	1,473	1,473	1,473	1,473
SkyTrain Canada Line	196	204	210	224	246	260	275	286	289	289	289
SeaBus	11	12	12	13	14	14	14	14	14	14	14
West Coast Express	40	38	38	40	42	42	42	42	42	42	42
Total Conventional Transit	6,349	6,724	6,929	7,101	7,278	7,292	7,307	7,317	7,321	7,321	7,321

<i>Actual</i>	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Custom Transit Trips <i>(thousands of trips)</i>											
HandyDART	1,095	1,185	1,233	1,271	1,271	1,271	1,271	1,271	1,271	1,271	1,271
Taxi Supplement	132	102	102	102	102	102	102	102	102	102	102
Total Custom Trips	1,227	1,287	1,335	1,373	1,373	1,373	1,373	1,373	1,373	1,373	1,373



Table 7A - TransLink Financial Policies & Indicators
(in millions of dollars)

For the years ending 31 December	Actual										
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Closing Gross Direct Borrowing (<\$4.0 Bn)	3,040	3,214	3,363	3,582	3,662	3,688	3,690	3,854	3,872	3,817	3,636
Net Debt (Closing Net Borrowing) ¹	3,746	3,899	4,034	4,148	4,109	4,029	3,933	3,911	3,797	3,667	3,574
Net Debt / Operating Revenues <300%	259%	263%	263%	262%	250%	238%	226%	218%	206%	194%	185%
Gross Interest / Operating Revenues <20%	12%	12%	12%	12%	13%	13%	13%	13%	13%	13%	12%
Net Debt per capita ⁴ <\$2,000	1,474	1,512	1,542	1,564	1,527	1,477	1,422	1,395	1,336	1,274	1,226
Accumulated Funding Resources (AFR) ²	333	356	346	350	355	363	386	407	439	486	570
AFR as a percentage of Total Funding Requirements ³	24%	24%	23%	22%	21%	21%	22%	23%	24%	26%	30%

¹ Includes TransLink's Direct Debt, net of sinking funds and debt reserve deposits

² AFR = Unrestricted Cash & Investments

³ Funding Requirements = Total Expenses (excluding Depreciation and Capital Funding to Municipalities) + Debt Service costs

⁴ Includes all Direct and Indirect Debt



Table 1B : Consolidated Statement of Financial Position (No Development Fee)*(in thousands of dollars)*

		Actuals										
		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
For the years ending 31 Dec.												
Financial assets												
Cash and investments		333,353	356,399	345,514	352,830	359,515	363,779	379,583	394,089	419,319	459,492	537,392
Accounts receivable		133,736	137,748	141,881	146,137	150,521	155,037	159,688	164,478	169,413	174,495	179,730
Loan receivable		325,313	310,197	250,734	190,009	127,997	64,670	-	-	-	-	-
Restricted cash and investments		504,295	559,717	623,110	611,814	637,147	714,868	854,540	943,298	1,041,154	1,016,207	1,113,248
Debt reserve deposits		35,049	32,944	29,740	28,373	29,073	27,069	24,561	25,169	23,369	22,007	11,268
		1,331,746	1,397,006	1,390,978	1,329,162	1,304,253	1,325,423	1,418,371	1,527,035	1,653,255	1,672,201	1,841,637
Liabilities												
Accounts payable and accrued liabilities		(270,041)	(275,442)	(280,951)	(286,570)	(292,301)	(298,147)	(304,110)	(310,192)	(316,396)	(322,724)	(329,178)
Debt		(2,347,266)	(2,568,006)	(2,783,107)	(2,991,352)	(3,010,723)	(3,039,704)	(3,061,513)	(3,169,229)	(3,192,002)	(3,080,526)	(3,119,567)
Deferred government transfers		(941,046)	(1,010,960)	(1,097,934)	(1,011,061)	(902,206)	(796,734)	(702,423)	(644,236)	(616,771)	(595,495)	(677,274)
Golden Ears Bridge contractor liability		(1,049,021)	(1,044,076)	(1,038,896)	(1,031,866)	(1,022,820)	(1,011,595)	(998,029)	(981,921)	(963,064)	(941,259)	(916,262)
Deferred concessionaire credit		(549,059)	(525,722)	(502,449)	(479,175)	(455,902)	(432,565)	(409,292)	(386,018)	(362,745)	(339,408)	(316,135)
Employee future benefits		(120,147)	(131,548)	(143,233)	(156,131)	(169,999)	(184,271)	(198,871)	(213,750)	(228,810)	(243,682)	(258,303)
Deferred lease inducements		(12,578)	(12,338)	(11,511)	(10,684)	(9,857)	(9,030)	(8,203)	(7,376)	(6,549)	(5,722)	(4,895)
		(5,289,158)	(5,568,092)	(5,858,080)	(5,966,840)	(5,863,809)	(5,772,046)	(5,682,441)	(5,712,723)	(5,686,336)	(5,528,817)	(5,521,615)
Net debt		(3,957,412)	(4,171,086)	(4,467,103)	(4,637,677)	(4,559,556)	(4,446,623)	(4,264,069)	(4,185,689)	(4,033,081)	(3,856,616)	(3,679,978)
Non-financial assets												
Tangible capital assets		4,867,996	5,131,428	5,667,810	5,906,411	5,870,546	5,778,989	5,610,556	5,585,618	5,517,465	5,386,619	5,406,885
Supplies inventory		61,831	63,686	65,597	67,564	69,591	71,679	73,829	76,044	78,326	80,675	83,096
Prepaid expenses		11,657	12,007	12,367	12,738	13,120	13,514	13,919	14,337	14,767	15,210	15,666
		4,941,484	5,207,120	5,745,774	5,986,713	5,953,257	5,864,182	5,698,304	5,675,999	5,610,557	5,482,505	5,505,647
Accumulated surplus¹		984,072	1,036,034	1,278,671	1,349,036	1,393,702	1,417,558	1,434,235	1,490,310	1,577,476	1,625,889	1,825,669

¹ The Accumulated Surplus is derived under Public Sector Accounting Standards and does not represent cash available. A large driver of the increase in accumulated surplus is due to revenue from government transfers for funding capital investments. The related amortization expense, which is based on the useful life of the asset, will offset this increase in government transfers revenue over time.



Table 2B : Consolidated Statement of Operations (No Development Fee)
(in thousands of dollars)

	Actual										
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Revenue											
Taxation	825,670	836,342	854,801	873,570	892,201	911,571	931,698	952,631	974,393	997,032	1,020,583
Fuel tax	395,731	387,878	388,409	388,986	389,568	390,156	390,750	391,350	391,955	392,567	393,185
Property tax	324,496	339,332	355,882	372,678	389,323	406,683	424,790	443,676	463,374	483,922	505,354
Parking sales tax	67,033	70,387	71,443	72,515	73,602	74,706	75,827	76,964	78,119	79,291	80,480
Hydro levy	20,450	20,745	21,067	21,391	21,708	22,025	22,331	22,641	22,945	23,252	23,564
Replacement tax	17,961	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000
Development fee											
Transit	541,589	565,906	594,617	620,941	647,146	669,099	692,047	713,866	736,470	757,552	778,837
Fares	522,285	545,554	573,866	599,783	625,573	647,101	669,618	690,997	713,151	733,775	754,593
Other transit	19,304	20,352	20,751	21,158	21,573	21,998	22,429	22,869	23,319	23,777	24,244
Government transfers	240,533	159,488	390,954	244,121	174,627	157,876	146,621	172,318	175,104	109,072	234,908
Golden Ears Bridge tolling	52,116	55,744	57,866	60,072	62,366	64,751	67,231	69,810	72,492	75,281	78,181
Investment income	40,567	48,288	48,098	46,433	50,905	56,648	59,514	63,367	70,825	74,710	77,769
Amortization of deferred concessionaire credit	23,337	23,337	23,273	23,273	23,273	23,273	23,273	23,273	23,273	23,337	23,273
Miscellaneous revenue	6,351	5,464	5,396	5,479	5,377	5,401	5,502	5,604	5,679	5,785	5,893
Sub Total Continuing Operations Revenue	1,730,162	1,694,549	1,975,006	1,873,890	1,855,596	1,888,684	1,925,886	2,000,869	2,058,237	2,042,769	2,219,445
Gain on disposal	422,183	(323)									
Total Revenue (PSAB)	2,152,345	1,694,227	1,975,006	1,873,890	1,855,596	1,888,684	1,925,886	2,000,869	2,058,237	2,042,769	2,219,445
Expenditures											
Bus division	656,540	691,290	721,924	747,148	774,521	795,781	816,887	836,784	856,990	875,599	894,115
Corporate	73,277	101,158	98,499	98,104	97,387	99,395	101,334	103,424	105,441	107,615	109,715
Rail division	265,941	300,010	308,439	323,730	334,910	343,441	350,261	356,913	362,293	367,361	374,752
Roads and bridges	52,455	116,786	144,216	133,440	80,260	81,752	82,442	84,065	85,953	87,952	89,675
Transit Police	33,758	36,922	37,458	38,147	38,910	39,688	40,482	41,292	42,117	42,960	43,819
Amortization of tangible capital assets*	181,663	200,442	232,048	265,207	278,002	285,751	293,470	299,045	277,615	271,069	267,686
Interest*	172,705	176,367	187,127	196,417	206,941	216,943	223,258	233,271	240,662	239,726	238,828
Sub Total Continuing Operations Expenditures	1,436,340	1,622,975	1,729,711	1,802,193	1,810,930	1,862,752	1,908,134	1,944,794	1,971,071	1,992,282	2,018,589
Corporate - onetime expenditures	47,609	19,290	2,658	1,333		2,075	1,075			2,075	1,075
Total Expenditures (PSAB)	1,483,949	1,642,265	1,732,369	1,803,526	1,810,930	1,864,827	1,909,209	1,944,794	1,971,071	1,994,357	2,019,664
Surplus (Deficit) for the period (PSAB)	668,396	51,962	242,637	70,365	44,666	23,857	16,676	56,076	87,166	48,413	199,780
Accumulated Surplus¹, beginning of the year	315,676	984,072	1,036,034	1,278,671	1,349,036	1,393,702	1,417,558	1,434,235	1,490,310	1,577,476	1,625,889
Accumulated Surplus¹, end of the year	984,072	1,036,034	1,278,671	1,349,036	1,393,702	1,417,558	1,434,235	1,490,310	1,577,476	1,625,889	1,825,669

¹ The Accumulated Surplus is derived under Public Sector Accounting Standards and does not represent cash available. A large driver of the increase in accumulated surplus is due to revenue from government transfers for funding capital investments. The related amortization expense, which is based on the useful life of the asset, will offset this increase in government transfers revenue over time.



Table 3B : Consolidated Statement of Cash Flows (No Development Fee)
(in thousands of dollars)

	Actual										
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
For the years ending 31 Dec.											
Cash provided by (used for):											
Operating transactions:											
Surplus for the year	668,396	51,982	242,637	70,365	44,666	23,857	16,676	56,076	87,166	48,413	199,780
Non-cash changes to operations:											
Amortization of capital assets	181,663	200,442	232,048	265,207	278,002	285,751	283,470	289,045	277,615	271,069	267,686
Amortization of bond issue costs	576	(34)	(100)	(279)	(261)	(613)	(634)	(646)	(577)	(736)	(786)
Amortization of debt issue costs	193	-	-	-	-	-	-	-	-	-	-
Amortization of Deferred Concessionaire credits	(23,337)	(23,337)	(23,273)	(23,273)	(23,273)	(23,337)	(23,273)	(23,273)	(23,273)	(23,337)	(23,273)
Amortization of deferred government transfers	(196,945)	(140,241)	(371,727)	(224,894)	(155,400)	(138,649)	(127,394)	(153,091)	(155,877)	(89,845)	(215,681)
Government transfers revenue - asset received	(23,261)	(221)	(827)	(827)	(827)	(827)	(827)	(827)	(827)	(827)	(827)
Write-down of capital assets/deferred lease inducements	(422,183)	323	-	-	-	-	-	-	-	-	-
Gain on disposal of Real Estate	-	66,633	67,838	67,447	66,931	66,279	65,480	64,524	63,395	62,083	60,571
Net change in contractor liability	-	(6,884)	(6,536)	(5,275)	(3,988)	(2,673)	(1,330)	-	-	-	-
Loan Receivables interest - transfer from restricted fund	-	96,722	(102,578)	78,105	161,184	185,931	205,491	175,732	160,455	218,407	87,690
Non-cash changes to operations	(483,516)	10,525	10,791	11,922	12,806	13,120	13,356	13,538	13,618	13,325	12,964
Changes in non-cash operating working capital	(538,298)	159,209	150,850	160,392	218,656	222,908	235,523	245,345	261,239	280,145	300,434
Capital transactions:											
Net Proceed/(Purchase) for Real Estate Transactions	432,924	(323)	46,551	131,449	56,000	56,000	-	-	-	-	-
Purchase of capital assets (excluding MRN)	(421,886)	(463,873)	(768,431)	(503,808)	(242,137)	(194,194)	(125,036)	(284,107)	(209,461)	(140,224)	(287,952)
Investing transactions:	11,038	(464,196)	(721,880)	(372,359)	(186,137)	(138,194)	(125,036)	(284,107)	(209,461)	(140,224)	(287,952)
(Increase)/decrease in Self-administered sinking fund	-	(41,955)	(54,323)	(65,229)	(26,054)	(77,553)	(84,093)	(90,569)	(98,793)	24,373	(97,239)
(Increase)/decrease in Cash- restricted Intra	(3,286)	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Decrease/(increase) in debt reserve fund deposits	1,358	2,105	3,205	1,367	(700)	2,004	2,508	(608)	1,800	1,362	10,739
Financing transactions:	(1,928)	(29,850)	(41,118)	(53,862)	(16,754)	(65,549)	(71,585)	(81,177)	(86,983)	35,735	(76,499)
Short-term borrowing	120,000	-	-	-	-	-	-	-	-	-	-
Bonds issued	150,000	313,360	304,332	295,115	160,302	127,822	114,987	193,535	106,991	98,782	118,521
Premium on financing	24,021	-	-	-	-	-	-	-	-	-	-
Sinking Funds Maturities	-	129,535	138,800	50,000	50,000	66,200	80,000	-	65,000	-	280,000
Sinking Fund interest	(29,915)	(29,820)	(27,981)	(24,646)	(24,981)	(27,513)	(26,843)	(25,331)	(27,602)	(26,717)	(28,918)
Sinking Fund payments	(63,341)	(53,266)	(44,012)	(36,357)	(34,700)	(34,700)	(32,698)	(30,278)	(30,278)	(28,313)	(28,313)
Golden East Bridge contractor liability payment	(1,882)	(71,578)	(73,018)	(74,477)	(75,977)	(77,594)	(79,046)	(80,632)	(82,252)	(83,888)	(85,568)
Government transfers received for capital additions	6,925	208,230	456,388	135,071	41,953	26,436	25,698	86,714	119,349	59,144	187,687
Short-term debt repayments	-	(7,094)	(14,672)	(23,058)	(28,598)	(33,366)	(30,276)	(26,767)	(22,893)	(21,560)	(21,463)
Bonds matured	-	(131,940)	(14,266)	(52,529)	(52,593)	(68,869)	(82,727)	(2,797)	(67,868)	(132,941)	(260,000)
Payments received for Land Reserve net to unrestricted	-	457	2,712	4,026	5,313	6,373	7,507	-	-	-	-
Increase/(decrease) in cash	61,491	23,046	(10,885)	7,316	6,685	4,264	15,804	14,506	25,230	40,173	77,899
Cash, beginning of period	271,862	333,353	356,399	345,514	352,830	359,515	363,779	379,583	394,089	419,319	459,492
Cash, end of period	333,353	356,399	345,514	352,830	359,515	363,779	379,583	394,089	419,319	459,492	537,392





Table 4B - Projected Borrowing Compared to Borrowing Limit and Select Financial Ratios (No Development Fee)
(in millions of dollars)

Actual	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Opening Gross Direct Borrowing	2,827	3,040	3,214	3,363	3,582	3,661	3,687	3,851	3,866	3,810
Adjustments	-	-	-	-	-	-	-	-	-	-
Retirements/Other	(81)	(139)	(156)	(76)	(81)	(103)	(30)	(91)	(155)	(302)
Short term borrowings	120	-	-	-	-	-	-	-	-	-
Borrowing in Yr - Capital	174	313	304	295	160	128	194	107	99	119
Closing Gross Direct Borrowing	3,040	3,214	3,363	3,582	3,661	3,686	3,851	3,866	3,810	3,626
Less: Sinking funds	(857)	(840)	(917)	(1,002)	(1,076)	(1,139)	(1,286)	(1,377)	(1,408)	(1,282)
Less: Debt Reserve Funds	(35)	(33)	(30)	(28)	(27)	(25)	(25)	(23)	(22)	(11)
Closing Net Direct Borrowing	2,148	2,329	2,493	2,637	2,683	2,623	2,540	2,466	2,380	2,332
Deferred Concessionaire credits	549	526	502	479	433	409	386	363	339	316
Golden Ears Bridge contractor liability	1,049	1,044	1,039	1,032	1,012	998	982	963	941	916
Closing Net Borrowing	3,746	3,899	4,034	4,148	4,027	3,931	3,908	3,792	3,661	3,565
Established Borrowing Limit - Gross Direct Debt	3,500	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Reconciliation of Borrowing During Year to Annual Capital Expenditures:										
Capital Expenditures (including WRN)	146	652	988	605	270	221	291	237	169	317
Less: Sr Gov't Contributions	(2)	(332)	(584)	(156)	(43)	(26)	(87)	(119)	(59)	(188)
Less: Other Contributions	-	(6)	(100)	(154)	(66)	(67)	(11)	(11)	(11)	(11)
Net Expenditures	144	313	304	295	160	128	194	107	99	119
Add: Gross-up for Debt Reserve Fund	-	-	-	-	-	-	-	-	-	-
Net Borrowing amount for capital	144	313	304	295	160	128	194	107	99	119



Table 5B: Capital Cash Flows - Projects Approved and Proposed (No Development Fee)
(in thousands of dollars)

	Actual 2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2017-2026 Total
CAPITAL												
Projects Approved or Underway												
Bus	450,964	345,597	285,392	43,408	-	-	-	-	-	-	-	674,397
Equipment	-	4,013	35,022	15,000	-	-	-	-	-	-	-	54,034
Facilities	-	6,757	14,980	2,650	1,400	3,800	2,555	3,155	2,450	2,855	2,451	43,052
Infrastructure	-	27,906	61,212	24,791	13,204	3,700	1,200	1,200	1,200	1,200	1,200	127,113
Exchange	-	3,372	6,448	9,075	3,700	3,700	1,200	1,200	1,200	1,200	1,200	31,295
TOH	-	1,551	1,316	4,000	12,127	12,716	18,732	12,103	12,090	13,070	16,909	100,614
Other	-	500	3,750	4,000	-	-	-	-	-	-	-	8,250
Applications	-	1,079	18	-	-	-	-	-	-	-	-	1,097
Technology	-	-	62,351	16,343	24,389	1,141	-	81,705	120,318	67,561	206,905	582,743
Vehicles	-	4,797	79,744	59,448	-	-	-	4,579	12,686	478	13,091	143,989
Conventional Bus	-	-	3,534	9,173	433	11,857	13,054	4,579	12,686	478	13,091	68,884
Community Shuttle	-	-	3,060	-	-	-	-	-	-	-	-	3,060
Expansion	-	-	5,730	6,231	6,367	6,495	6,624	6,757	6,892	7,030	9,501	61,628
Replace	-	-	2,851	2,237	-	-	-	-	-	-	-	5,088
Expansion	-	-	-	-	-	-	-	-	-	-	-	-
Seabus	-	827	3,381	1,570	4,060	1,470	1,540	2,210	2,090	1,420	1,040	19,608
Non-Revenue	-	49,802	283,424	150,519	65,681	41,179	43,705	111,708	157,726	93,614	253,097	1,250,454
Subtotal Bus	-	49,802	283,424	150,519	65,681	41,179	43,705	111,708	157,726	93,614	253,097	1,250,454
Rail												
Equipment	-	14,684	48,012	14,163	21,842	16,285	6,685	-	-	-	-	121,671
Facilities	-	2,930	25,250	2,250	1,250	1,750	2,500	2,500	-	-	-	38,430
Infrastructure	-	15,852	31,917	20,600	20,450	10,000	-	-	-	-	-	86,819
Stations	-	1,716	17,434	23,650	6,697	10,000	-	-	-	-	-	49,498
Wayside	-	47,027	51,092	41,500	23,333	21,980	17,766	16,954	16,330	27,930	16,330	280,242
Other	-	-	3,240	-	-	-	-	-	-	-	-	3,240
Applications	-	1,418	10,577	606	1,100	600	100	600	100	600	100	45,802
Other	-	-	905	500	625	1,780	765	405	405	225	225	5,205
Non-Revenue	-	-	-	4,200	10,080	19,000	28,900	107,600	16,950	-	-	186,730
SkyTrain	-	35,367	3,607	86,873	3,753	-	-	-	-	-	-	101,600
Canada Line	-	44,000	44,000	-	-	-	-	-	-	-	-	88,000
Expansion	-	-	-	1,500	1,500	1,500	1,500	1,500	-	-	-	7,500
Replace	-	10,500	10,500	-	-	-	-	-	-	-	-	21,000
Expansion	-	-	-	-	-	-	-	-	-	-	-	-
West Coast Express	-	-	-	-	-	-	-	-	-	-	-	-
Expansion	-	173,495	246,535	167,842	90,630	71,115	59,231	129,919	33,785	28,530	16,655	1,017,738
Subtotal Rail	-	173,495	246,535	167,842	90,630	71,115	59,231	129,919	33,785	28,530	16,655	1,017,738
Corporate												
Equipment	-	1,121	3,930	-	-	-	-	-	-	-	-	5,051
Facilities	-	-	150	-	-	-	-	-	-	-	-	150
Infrastructure	-	1,621	1,621	5,000	5,000	5,000	5,000	5,000	-	-	-	23,241
Technology	-	8,417	6,993	5,500	4,000	4,000	-	-	-	-	-	28,910
Applications	-	4,050	4,185	-	-	-	-	-	-	-	-	8,235
Infrastructure	-	-	7,200	15,400	15,700	15,900	16,100	16,200	16,600	16,800	17,200	137,100
Technology	-	601	250	115	-	-	-	280	350	280	-	1,991
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-
Non-Revenue	-	15,810	24,328	21,015	24,815	24,900	21,100	21,480	16,950	17,080	17,200	204,678
Subtotal Corporate	-	15,810	24,328	21,015	24,815	24,900	21,100	21,480	16,950	17,080	17,200	204,678
TL Roads & Bridges												
Infrastructure	-	-	1,000	5,000	5,000	-	-	-	-	-	-	11,000
Bridges	-	-	1,000	-	-	-	-	-	-	-	-	1,000
Pattullo	-	-	2,000	-	-	-	-	-	-	-	-	2,000
Bridges	-	3,241	5,367	5,622	1,250	1,000	1,000	1,000	1,000	1,000	1,000	21,500
BikeProgram	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
TL Owned	-	-	-	-	-	-	-	-	-	-	-	-
Walking Program	-	3,241	9,367	10,622	6,250	1,000	1,000	1,000	1,000	1,000	1,000	35,500
Subtotal Roads & Bridges	-	3,241	9,367	10,622	6,250	1,000	1,000	1,000	1,000	1,000	1,000	35,500
Capital Gross Cost	450,964	587,945	849,066	383,406	187,376	138,194	125,036	264,107	209,461	140,224	287,952	3,182,767



Table 5B: Capital Cash Flows - Projects Approved and Proposed (No Development Fee)
(In thousands of dollars)

	Actual 2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2017-2026 Total
CAPITAL INFRASTRUCTURE CONTRIBUTIONS												
Projects Approved or Underway	28,780	23,112	14,459	3,667	-	-	-	-	-	-	-	41,238
Road Network												
Infrastructure	-	10,050	18,450	18,450	1,550	1,550	1,550	1,550	1,550	1,550	1,550	57,800
BICCS	-	16,500	33,000	33,000	-	-	-	-	-	-	-	82,500
MRN (Seismic & Upgrade)	-	14,282	23,155	25,131	24,707	25,114	24,698	25,192	25,929	26,753	27,277	242,237
Pavement rehab	-	-	3,000	-	-	-	-	-	-	-	-	3,000
Transit Related Road Infrastructure Program	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Road Network	-	63,944	92,064	80,248	26,257	26,664	26,248	26,742	27,479	28,303	28,827	426,775
Operating Subsidiaries and Contractors Minor Capital	-	-	-	-	-	-	-	-	-	-	-	-
Capital Infrastructure Contributions Gross Cost	28,780	63,944	92,064	80,248	26,257	26,664	26,248	26,742	27,479	28,303	28,827	426,775
Total Capital and Capital Infrastructure Contributions Gross Cost	479,744	651,889	941,130	473,654	213,633	164,858	151,284	290,849	236,940	168,526	316,779	3,609,543
Partnership Funding												
Federal	(9,224)	(9,136)	-	-	-	-	-	-	-	-	-	(9,136)
Build Canada Fund	-	(146,461)	(189,773)	(31,890)	(1,877)	0	-	-	-	-	-	(370,000)
PTIF	(133,344)	(61,769)	(266,595)	(103,181)	(40,076)	(26,436)	(25,698)	(86,714)	(119,349)	(59,144)	(187,657)	(976,620)
Federal Gas Tax	(23,261)	(18,272)	(127,186)	(21,047)	(1,239)	-	-	-	-	-	-	(18,272)
Regional	(902)	(11,113)	(10,936)	(10,609)	(10,600)	(10,600)	(10,600)	(10,600)	(10,600)	(10,600)	(10,600)	(106,969)
Provincial	-	-	-	-	-	-	-	-	-	-	-	-
Other	(166,231)	(343,415)	(594,490)	(156,727)	(52,792)	(37,059)	(36,699)	(97,311)	(129,349)	(69,243)	(198,957)	(1,727,922)
Total Partnership Funding	313,013	306,479	346,940	306,928	159,841	12,722	114,967	193,559	106,991	96,762	118,521	1,862,622
Total Net Cost	166,731	345,410	594,190	166,726	57,792	152,136	36,281	97,290	130,549	71,763	198,258	1,746,151

Table 6B - Transit Service Levels (No Development Fee)

	<i>Actual/</i>										
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Conventional Transit											
<i>(thousands of service hours)</i>											
Conventional Bus	4,250	4,378	4,508	4,558	4,612	4,612	4,612	4,612	4,612	4,612	4,612
Community Shuttle	590	618	645	645	645	645	645	645	645	645	645
West Vancouver Conventional Bus	132	139	142	142	142	142	142	142	142	142	142
SkyTrain Expo and Millennium Lines	1,129	1,336	1,373	1,417	1,434	1,434	1,434	1,434	1,434	1,434	1,434
SkyTrain Canada Line	196	204	210	224	246	260	268	268	268	268	268
SeaBus	11	12	12	13	14	14	14	14	14	14	14
West Coast Express	40	38	38	40	42	42	42	42	42	42	42
Total Conventional Transit	6,349	6,724	6,929	7,041	7,136	7,150	7,158	7,158	7,158	7,158	7,158
Custom Transit Trips											
<i>(thousands of trips)</i>											
HandyDART	1,095	1,185	1,233	1,233	1,233	1,233	1,233	1,233	1,233	1,233	1,233
Taxi Supplement	132	102	102	102	102	102	102	102	102	102	102
Total Custom Trips	1,227	1,287	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335



Table 7B - TransLink Financial Policies & Indicators (No Development Fee)
(in millions of dollars)

	Actual										
For the years ending 31 December	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Closing Gross Direct Borrowing (<\$4.0 Bn)	3,040	3,214	3,363	3,582	3,661	3,686	3,687	3,851	3,866	3,810	3,626
Net Debt (Closing Net Borrowing) ¹	3,746	3,899	4,034	4,148	4,108	4,027	3,931	3,908	3,792	3,661	3,565
Net Debt / Operating Revenues <300%	259%	263%	263%	263%	253%	241%	229%	222%	210%	197%	187%
Gross Interest / Operating Revenues <20%	12%	12%	12%	12%	13%	13%	13%	13%	13%	13%	13%
Net Debt per capita ⁴ <\$2,000	1,474	1,512	1,542	1,564	1,527	1,476	1,421	1,394	1,335	1,272	1,223
Accumulated Funding Resources (AFR) ²	333	356	346	353	360	364	380	394	419	459	537
AFR as a percentage of Total Funding Requirements ³	24%	24%	23%	22%	22%	21%	22%	22%	23%	25%	29%

1 Includes TransLink's Direct Debt, net of sinking funds and debt reserve deposits

2: AFR = Unrestricted Cash & Investments

3: Funding Requirements = Total Expenses (excluding Depreciation and Capital funding to Municipalities) + Debt Service costs

4: Includes all Direct and Indirect Debt



Section 223 of South Coast British Columbia Transportation Authority Act

223(1)

The authority may apply to the mayors' council on regional transportation for one or both of the following:

- (a) a supplementary fare increase in one or more fiscal years in relation to a revenue transit service;
- (b) the assessment of a first-time short term fare for a revenue transit service.

(2) [Repealed 2014-21-35.]

(3) The authority must submit the following records with an application under subsection (1):

- (a) the current strategic plan and the current service, capital and operational plans;
- (b) a record setting out the parameters and assumptions used in the financial projections of the authority;
- (c) a record setting out the authority's expenditures and revenue in the previous fiscal year;
- (d) a record setting out an estimate, for the current fiscal year, of the authority's expenditures and revenue;
- (e) any other record the authority considers relevant to its application;
- (f) any other record or information the mayors' council on regional transportation considers relevant to the application.

(4) If the authority submits an application under subsection (1), the mayors' council on regional transportation must

- (a) promptly publish the application and any other records that the mayors' council on regional transportation considers appropriate for publication in relation to the application
 - (i) on the authority's website, and
 - (ii) in a manner that the mayors' council on regional transportation is satisfied will bring the application and other records to the attention of the public in the transportation service region, and
- (b) defer deciding on the application for a period of at least 30 days after the application is published under paragraph (a) in order to allow persons who wish to comment on the application an opportunity to do so.

(5) Before reaching a decision under this section, the mayors' council on regional transportation may but need not, in its sole discretion, hold a public hearing on the application, in the manner, at the date, time and location and for the period the mayors' council on regional transportation, in its sole discretion, may decide.

(6) If a public hearing is held under subsection (5), the mayors' council on regional transportation must

- (a) give notice of the public hearing in a manner that the mayors' council on regional transportation is satisfied will bring the notice to the attention of the public in the transportation service region, or
- (b) direct the authority to provide notice of the hearing in the manner, with the information and for the period required by the mayors' council on regional transportation.

(7) On an application under subsection (1), the mayors' council on regional transportation must endeavour to decide the application in such a manner as to

- (a) maintain the financial sustainability of the authority,
- (b) enable the authority to provide the transportation services, pursue the capital projects and meet the other requirements set out in
 - (i) its strategic plan, and
 - (ii) its long term strategy,
- (c) encourage the authority to minimize expenses without adversely affecting safety or reducing the authority's ability to provide the transportation services, pursue the capital projects and meet the other requirements referred to in paragraph (b) of this subsection, and
- (d) keep short term fares as low as is reasonably possible in light of the requirements of paragraphs (a), (b) and (c).

(8) Despite subsection (5), the mayors' council on regional transportation must reach a decision on an application under subsection (1) within 90 days after its receipt.

- (9) After considering an application under subsection (1), the mayors' council on regional transportation must
- (a) approve the application in relation to any one or more revenue transit services and set out the date on which the supplementary fare increase or first-time short term fare is to take effect,
 - (b) reject the application in relation to any one or more revenue transit services, or
 - (c) approve a supplementary fare increase, or a first-time short term fare, in relation to any one or more revenue transit services in an amount less than that sought in the application and set out the date on which the supplementary fare increase or first-time short term fare is to take effect.
- (10) Within 15 days after making a decision under subsection (9), the mayors' council on regional transportation must
- (a) prepare a report setting out its decision and the reason for that decision,
 - (b) provide a copy of the report to the authority, and
 - (c) publish a copy of the report on the authority's website.
- (11) A bylaw increasing or assessing a short term fare does not require approval of the mayors' council on regional transportation before coming into force, and may be made even though the increased or assessed fare is not contemplated by the strategic plan, if
- (a) the board, after full examination of the capital and operating expenditures of the authority and its subsidiaries, determines at a meeting that increasing or assessing the short term fare is necessary and unavoidable in order to meet the debt obligations properly incurred by the authority under section 31, and
 - (b) the board has passed a resolution by a vote of at least 2/3 of its members voting at the meeting
 - (i) confirming that the circumstances in paragraph (a) of this subsection exist, and
 - (ii) declaring that, despite this section, approval of the mayors' council on regional transportation is not required.

1(1) In this Act:

...

"first-time short term fare" means the short term fare assessed for

- (a) a revenue transit service in relation to which no short term fare has been assessed, or
- (b) the ability of a class of persons to use a revenue transit service over a particular time-span if no short term fare has been assessed for that ability over such a time-span,

but does not include

- (c) a short term fare assessed for a new revenue transit service if
 - (i) the new revenue transit service is similar in nature to an existing revenue transit service, and
 - (ii) the short term fare assessed for the new revenue transit service is identical to or less than the short term fare assessed for the existing revenue transit service referred to in subparagraph (i), or
- (d) a short term fare assessed for the ability of a class of persons to use a revenue transit service over a particular time-span if the short term fare assessed for the ability of that, in the transportation service region, that
 - (a) is for the transportation of passengers and goods by any means, except by independent transit services, and without limiting this, includes
 - (i) ferries,
 - (ii) cycling path networks,
 - (iii) custom transit services,
 - (iv) bus transportation systems,
 - (v) rail transportation systems,
 - (vi) designated projects, and
 - (vii) the major road network, and
 - (b) is operated or intended to be operated by the authority or its subsidiaries or contractors;

...

"revenue transit service" means any transportation service

(a) provided by, or under contract to, the authority or a subsidiary,

(b) for the transportation of people by any means, including, without limitation,

(i) ferries,

(ii) custom transit services,

(iii) bus transportation systems, and

(iv) rail transportation systems, and

(c) in relation to which a short term fare is or may be assessed;

(c) a location in the general vicinity of the intersection of Cordova and Granville Streets in the City of Vancouver;

...

"short term fare" means a user fee for a revenue transit service, but does not include

(a) a fee charged for a pass that authorizes the holder, for a period of more than 3 days, to use one or more revenue transit services, or

(b) a toll under section 29 or 29.1;

...

"supplementary fare increase" means an increase in the short term fare that may be assessed in any fiscal year for a revenue transit service if, after that increase, the short term fare for the revenue transit service will be greater than the targeted fare applicable to that revenue transit service in that fiscal year;

"targeted fare", in relation to a revenue transit service in a fiscal year, means the short term fare assessed for that revenue transit service on April 1, 2008, increased, on the first day of each subsequent fiscal year to and including the first day of the year in question, by 2%, compounded annually;

...

Update on Transit Fare Review Process

- Phase 3 Summary report will be released in May 2018.
 - Report out on key learnings and input received from public and stakeholders on options for pricing by distance, fare products and discounts.
- Phase 4 public and stakeholder consultation currently scheduled for mid/late June 2018.
 - Final phase of consultation, focused on presenting draft recommendations for proposed changes to fare structure for public and stakeholder review and feedback.

Update on Regional Transportation Strategy

- Statutory requirement to update the 30-year regional transportation plan every 5 years
- Currently in the planning phase for the project, with intent to begin engaging the public in 2018
- RTS has the following objectives:
 - Compelling, future-oriented vision document with concrete actions grounded in reasonable assumptions
 - Focus on customer experience
 - Articulate TransLink's role in the new mobility landscape
 - Agree on a desired transportation future, including long-term and medium-term network concepts

Report of TransLink Management

1. Late Night Service (verbal)
2. Transit Ridership update:
 - Metro Vancouver saw more public transit ridership growth than anywhere else in Canada and the US last year according to Mar 2018 statistics from the American Public Transit Association.
 - Metro Vancouver is among only four urban areas with populations over one-million which saw ridership growth last year:
 - Metro Vancouver: 5.7%
 - Phoenix, AZ: 3.5%
 - Seattle, WA: 2.3%
 - Montreal, QC: 2.3%
3. “B-Line or Better” update



'B-Line or Better' update

Sarah Ross, Director of System Planning
Mayors' Council Presentation
April 20, 2018

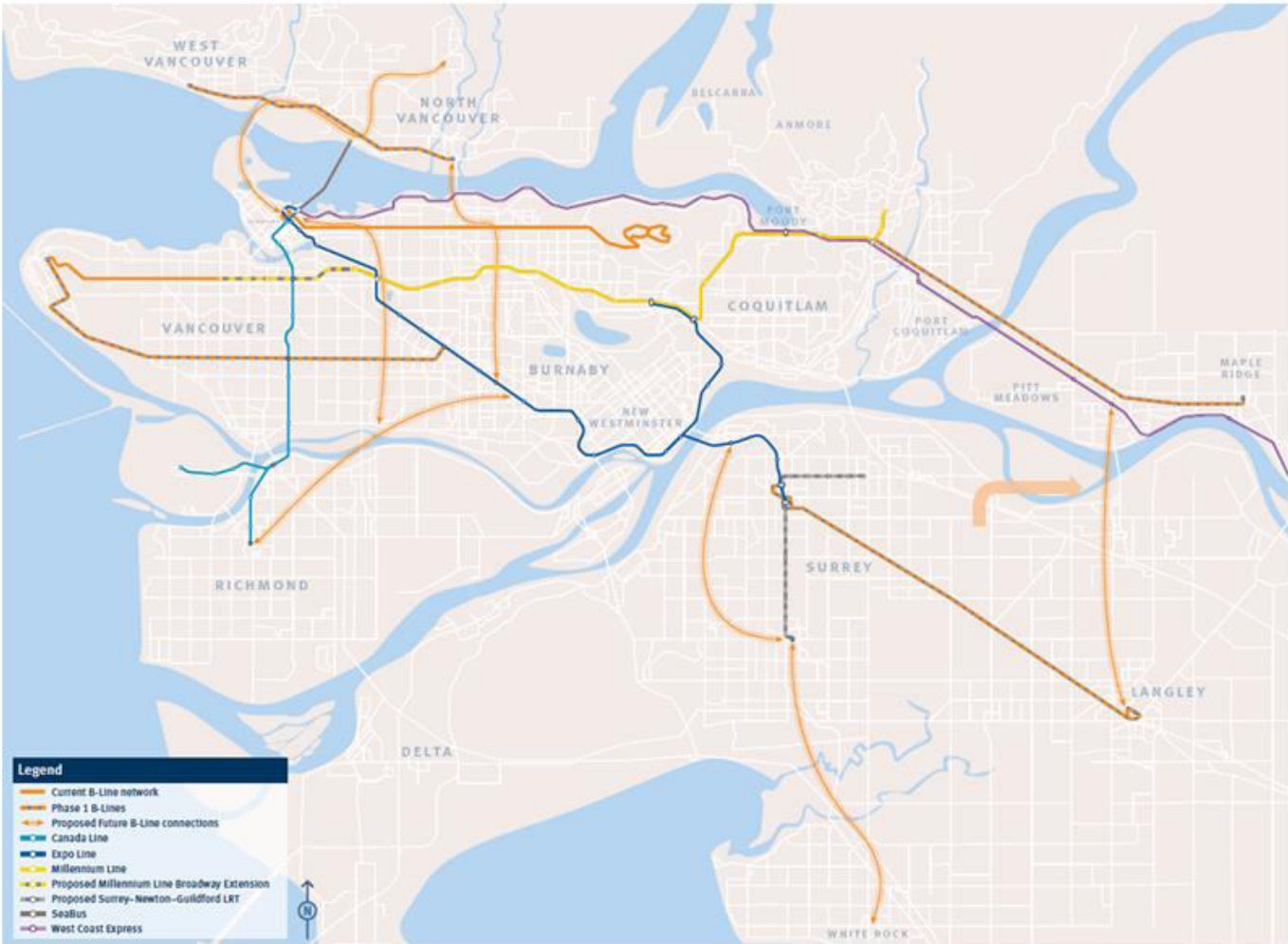
Agenda

- 'B-Line or Better' in the Mayors' 10 Year Vision
- Current engagement
- Service characteristics
- Speed and reliability

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'B-Line or Better' in the Mayors' 10-Year Vision



New B-Lines by phase

Phase 1

by 2019

- Hastings (launched 2016)
- Marine-Main
- 41st-UBC
- Lougheed Hwy
- Fraser Hwy

Phase 2

by 2021

- Scott Road
- Richmond-Expo Line

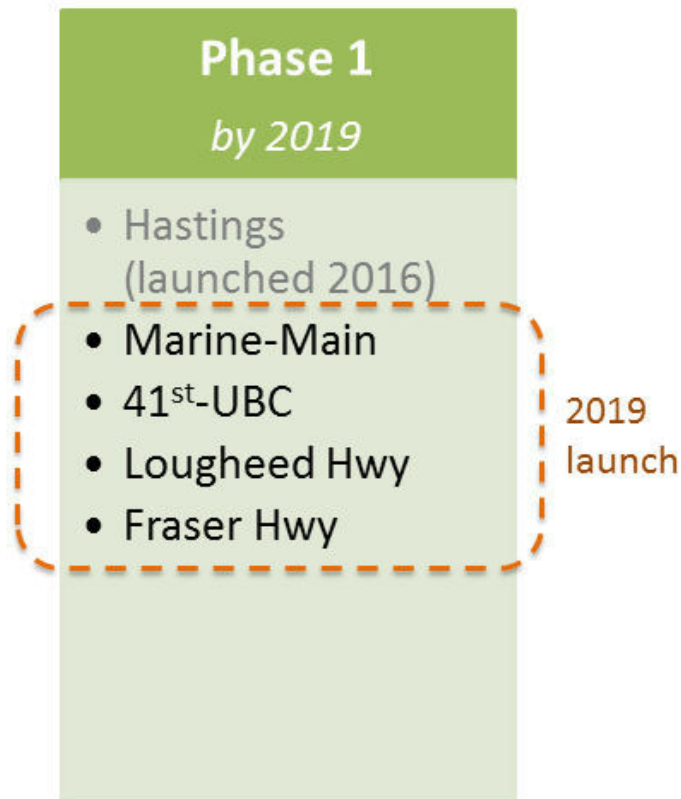
Future

- King George Blvd-152 St
- Victoria Dr
- Willingdon-Cap U
- Lynn Valley-Lonsdale-Vancouver
- Coquitlam - Golden Ears Bridge-Langley

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Current engagement: Corridors for 2019



- TransLink engaged in planning with municipal and MoTI staff
- Public consultation underway April-May 2018:
 - Online survey
 - Pop-up open houses
 - Targeted outreach

What is the proposed 'B-Line or Better' service?



Fast and Reliable

Stops are spaced ~1 km apart

High-capacity articulated buses

All-door boarding

Streets are redesigned to make buses faster

Additional transit priority treatments

- E.g. signal priority, etc.

Frequent

Every 10 minutes or better in peak times

Every 15 minutes or better at other times

Available all day

From 6 a.m. to midnight, or better

Easy to find

Buses and stops have a different look

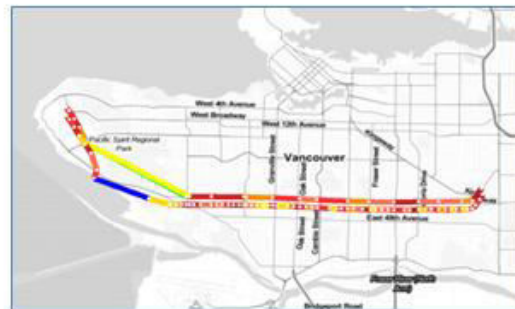
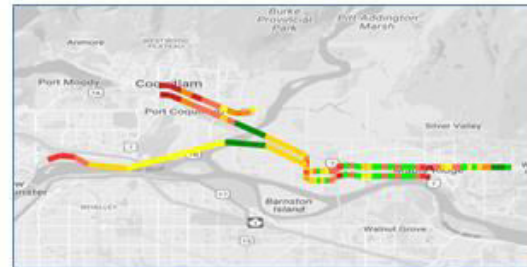
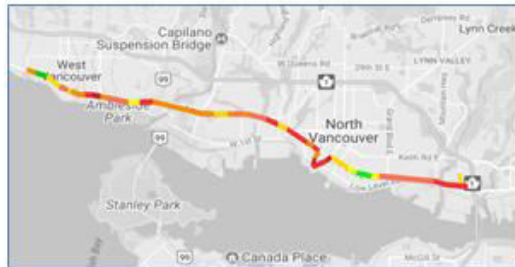
- Possibly new brand

Stops have next bus digital signage

Route information inside buses

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Bus Speed & Reliability: Current Situation



Speed (km/h)



Current bus routes on future B-Line corridors:
Buses slow and unreliable at choke points

Making the B-Line Faster and More Reliable

- Street modifications on municipal roads are essential to B-Line success
 - TransLink funds are available to implement changes
 - TL will keep working with municipalities on progressive future improvements

Queue jumps



Stop locations

Bus lanes



Prevent delays re-entering traffic

Turn restrictions



Signal priority



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Effective treatment = Investment + tradeoffs

Peer cities have implemented transit priority measures with significant reductions in travel time savings:

- **Transit Lanes**, 12 - 25%
- **Signal Improvements**, 5 - 15%
 - e.g. Retiming signals to match bus travel time or active intervention in signal timing or phase sequencing
 - Works best on streets with predictable transit travel times, like those with bus lanes or other priority features
- **Intersection Improvements**, 5 - 10%
 - e.g. Bus bulges, queue jumps, turn pockets or turn restrictions



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DRAFT – NOT FOR CIRCULATION



B-Line product roadmap

	B-Line today	B-Line 2019	B-Line Long Term Vision
Service	<ul style="list-style-type: none"> • Direct routing • Limited stops • Very high frequency • Extended span 	<ul style="list-style-type: none"> • (As today or better) 	<ul style="list-style-type: none"> • (As today or better)
Fleet	<ul style="list-style-type: none"> • 3-door articulated buses 	<ul style="list-style-type: none"> + Static onboard wayfinding + More comfortable seats 	<ul style="list-style-type: none"> + Dynamic onboard wayfinding
Stops/stations	<ul style="list-style-type: none"> • All-door boarding (pilot) 	<ul style="list-style-type: none"> + All-door boarding + Shelters at every stop (municipal) + Tactile pads + Real-time next bus 	<ul style="list-style-type: none"> + Enhanced custom shelter/station + Enhanced real-time information
Running way	<ul style="list-style-type: none"> • Limited transit priority 	<ul style="list-style-type: none"> + Additional transit priority 	<ul style="list-style-type: none"> + Extensive transit priority
Branding	<ul style="list-style-type: none"> • ID signs • Featured on system maps & diagrams • Connections announced onboard SkyTrain 	<ul style="list-style-type: none"> + Branded bus livery + Updated seating 	<ul style="list-style-type: none"> + Prominent brand marker at stops

Municipal ROW

How to invest limited funds most effectively?

- Many potential projects, limited \$
- We can get better B-Lines – and better ridership growth potential – if municipal partners are willing to cost share and/or make bold changes
- The faster and more reliable we make buses, the fewer buses required to operate the service. Buses freed up can be reinvested for even higher frequency on the corridor.

Process

- TransLink is working with partners to establish performance guidelines and objectives that would constitute successful B-Lines
- Together with municipal and MoTI partners
 - Establish targets for corridors
 - Determine priority actions and investments
- Codify in formal agreements (MOUs, specific project agreements) the details of infrastructure investments and operational commitments each party will contribute in pursuit of the objectives
- Develop overall performance criteria for the ongoing capital matching program for upgrades to existing and new B-Lines, in order to enable prioritization of the available funding

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Questions?

