



Report on Federal Gas Tax Funding received from Greater Vancouver Regional Fund

Metro Vancouver Finance and Intergovernment Committee
July 14, 2022

TransLink Finance

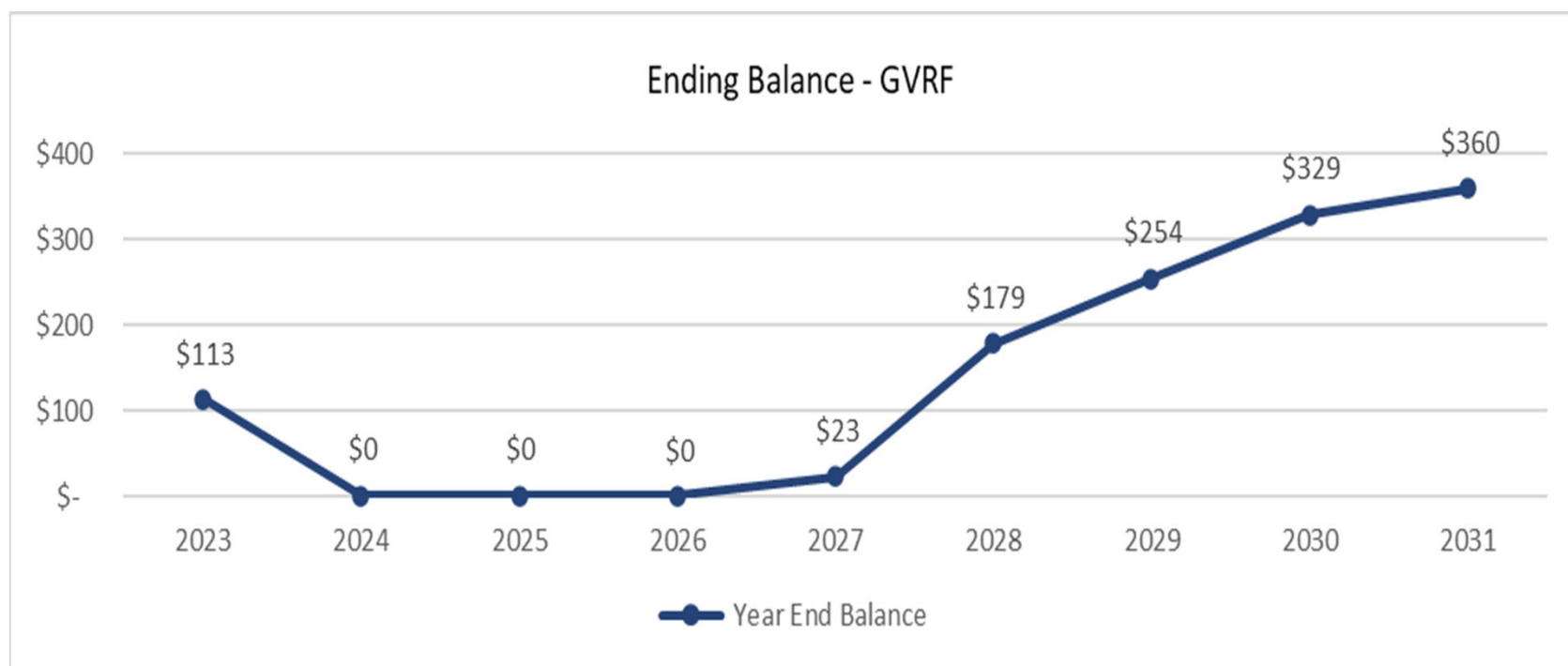
Active Project Summary

Report Date	Active Projects	Budget	Approved Funding
December 31, 2020	36	\$972.6 million	\$871.6 million
December 31, 2021	29	\$910.6 million	\$935.2 million

Major Active Projects

- Procurement of buses, community shuttles and HandyDART vehicles
- Marpole Transit Centre
- Port Coquitlam Transit Centre Infrastructure (LFCS)
- SkyTrain Elevator and Escalator Replacements
- SkyTrain Mark I Refurbishment

Usage of GVRF from 2023-2031 in the 2022 Investment Plan



- Assumes renewal of agreement to use additional gas tax funds for future investment plans
- Accumulated balance in 2031 will be substantially drawn down in 2032-2034 by large fleet replacements coming due in those years

Policy & Delivery

Policy

- Alignment with Evaluation Criteria
- Expansion or replacements to existing public transit network
- Consistent with TransLink's corporate policies, such as sustainability, environmental and emissions policy

Delivery

- Capital Management Committee and Executive Capital Oversight Group
- Project Management Office (PMO)
- Project Steering Committees

2020 GVRF Application Amendments

Vehicle Type	Project Budget Reductions (\$ millions)	Gas Tax Funding Returned (\$ millions)	Scope Reductions (# of Vehicles)
Expansion 60-foot hybrid diesel-electric buses	19.9	18.2	14
Expansion 40-foot hybrid diesel-electric buses	45.0	43.4	39
Expansion Community shuttle vehicles	1.7	1.5	6
Mark I 500-800 series cars – Refurbishments	7.7	7.3	23
Total	74.3	70.4	82

- Above amendments are consistent with the recently approved 2022 Investment plan
- Scope reductions in the expansion service vehicles were to right size the fleet needs to account for the lower ridership levels resulting from the COVID-19 Pandemic
- Need for the number of Mark I car refurbishments was reduced subsequent to a conditions assessment study





Burnaby Lake Regional Park

Metro Vancouver Temporary Borrowing Opportunity

Linda Sabatini

Acting Director, Financial Operations

Finance – July 14, 2022

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CONTINUOUS IMPROVEMENT OPPORTUNITY

Enhance Portfolio Investment
Decisions

=

Yield Higher Returns
(estimated at \$1.8 million)

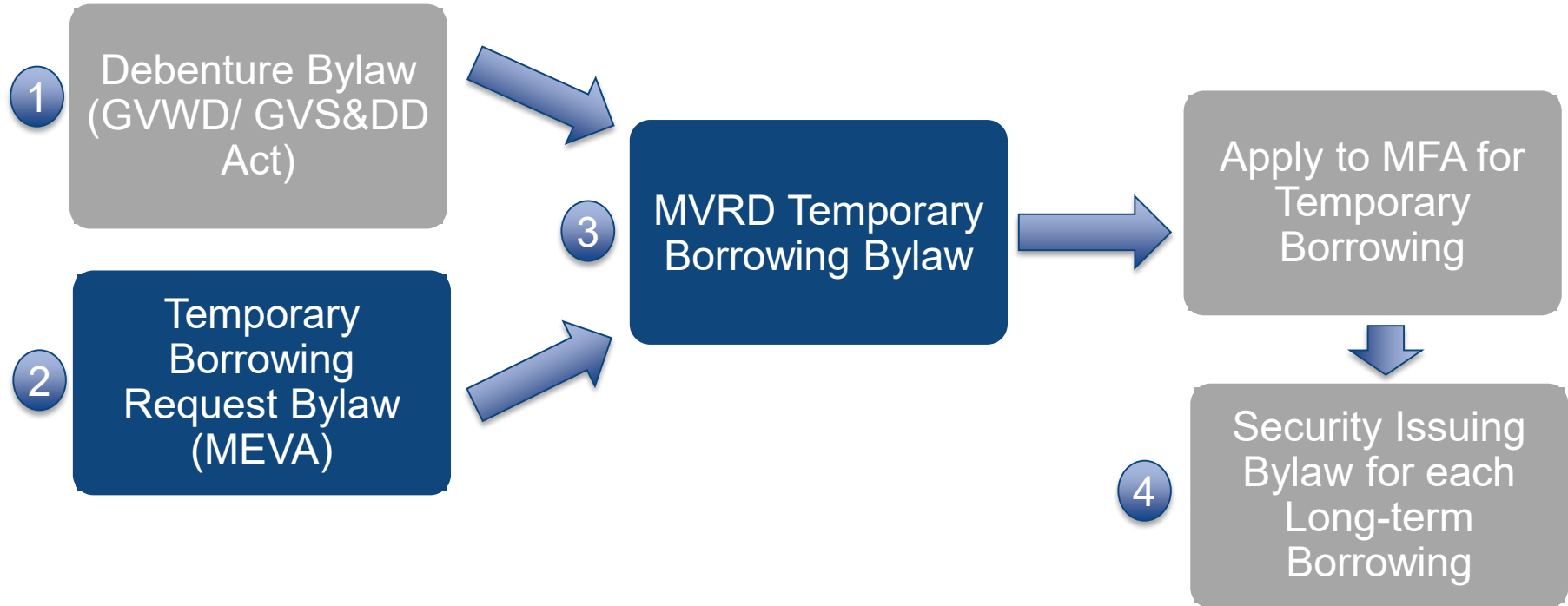
AUTHORIZATION REQUESTED

- NOT additional borrowing capacity rather new method of borrowing and cash flow management
- Creates the same borrowing method as that of the Municipalities
- Temporary borrowing would be conducted through MFA
 - 5.2 and 5.3 – GVWD
 - 5.4 and 5.5 – GVS&DD

WHY TEMPORARY BORROWING?

- Current process requires higher cash balances yielding lower returns
 - MFA's Long-term Debt Issuances Two Times Per Year
 - Between Borrowing Sufficient Cash on Hand for Infrastructure Payments
- Temporary borrowing allows improved balancing of investments
- Increases efficiencies and flexibility for cash management

PROPOSED TEMPORARY BORROWING PROCESS





Colony Farm Regional Park



Discussion

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