



# Transit 2023/2024 Annual Operating Agreement

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- ▶ Effective April 1<sup>st</sup> to March 31<sup>st</sup> 2024
- ▶ Largest Tier 1 system among municipal systems
  - ▶ Provides over 240,000 hours of service annually
  - ▶ BC Transit covers 46.7% of costs
  - ▶ Municipal partners cover 53.3% of costs

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- ▶ Municipal partners pay based on number of services hours
- ▶ Revenues are 100% retained by the municipal partners
  - ▶ Based on 75% passenger counts and 25% services hours
  - ▶ City of Kelowna receives 84.3% of total revenues

2023/2024 AOA Comparison to 2022/2023	City of Kelowna Portion
<b>Total revenue increase</b>	\$548,000
Conventional	\$1,238,000
Community	\$49,000
Custom	\$78,000
<b>Total cost increase</b>	\$1,365,000
<b>Net projected cost increase</b>	<u>\$817,000</u>



City of

**Kelowna**

*Questions?*