

SECOND QUARTER FINANCIAL REPORT 2022



District of West Vancouver
British Columbia
September 28, 2022

**DISTRICT OF WEST VANCOUVER
2022 SECOND QUARTER FINANCIAL REPORT**

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DISTRICT OF WEST VANCOUVER 2022 SECOND QUARTER SUMMARY

The 2022 second quarter financial report includes a review of operating results, investment results, capital expenditures, reserve balances, summaries for the Community Amenity Contribution Funds and Endowment Fund Reserve and procurement statistics to June 30, 2022. The report includes analysis of actual results to the year-to-date (YTD) budget and a forecast of anticipated results for the year. Highlights of the operating and capital results are summarized below.

On April 11, 2022, the five-year financial plan bylaw was adopted by council. Annual forecast projections referred to in this second quarter report form the basis of the adjustments reflected in the revision to the Five-Year Financial Plan.

General Fund - Operating Results

Year to date operating revenues are significantly higher than budget as payments from grants-in-lieu and the Squamish First Nation were received earlier than budgeted. As well, the 2021 lease payments from the Beach House Restaurant and The Boat Shed Group received in 2022 have contributed to the favourable variance. Additionally, the District of West Vancouver ("District") has received greater than anticipated building permit revenue resulting from bylaw changes and a strong housing market at the beginning of this year. Also, the Bank of Canada has increased interest rates several times during the year to respond to inflation; as a result, the District's investment revenue has substantially exceeded the budgeted amount. On the other hand, due to staff shortages, supply chain issues, and continued COVID-19 impacts, the District experienced revenue shortfalls in the areas of third-party work and community services. The Provincial traffic fine revenue sharing grant was also reduced.

In addition to net revenue increases, the District also experienced expenditure savings. Year to date operating expenditures are below budget in many areas due to labour savings resulting from staff shortages leading to program cancellations and reduced program costs. Savings from timing of invoices received and timing of grants paid also created a temporary positive impact on financial results, but those variances will net out at the year end. The annual forecast is a prediction of financial performance to the end of the year and where there are significant variances, an amendment is proposed in the Five-Year Financial Plan amendment.

Detailed variance explanations are provided in the Notes to the General Fund Results.

Utility and Other Funds

Water Utility – Water consumption is seasonal and difficult to predict accurately. For the first half of 2022, user fee revenues were unfavourable to budget due to unbudgeted leakage rebates and a drop in consumption resulting from the cold and wet spring season. The operating expenditures were favourable to budget due to lower than projected water purchase costs and maintenance costs. The capital work program was delayed due to capacity shortages, but construction activity is expected to accelerate in the third and fourth quarter.

Sewer Utility – Similar to the Water Utility, YTD revenues were lower than predicted in the first half of 2022, due to lower usage, but revenue is expected to pick up in the summer months especially in the area of commercial and multi-family usage. Capital program expenditures are delayed due to staff shortage issues and will increase in the third and fourth quarters.

Solid Waste – Revenues are slightly favourable due to an increase in the number of homes paying solid waste user fees resulting from new occupancy permits and the results of a system audit. Operating costs in waste management, tipping fees and public realm refuse are favourable due to less than expected garbage tonnages. Expenses are expected to grow significantly in the third and fourth quarter due to new contract rates and the generally experienced higher park usage in summer months.

DISTRICT OF WEST VANCOUVER 2022 SECOND QUARTER SUMMARY

Golf Fund – YTD revenues significantly exceeded the budget due to higher than predicted participation at the Gleneagles Golf Course and Ambleside Par 3. Favourable revenues are partially offset by resulting expenditures for higher maintenance costs directly tied to greater facility use.

Cemetery Fund – YTD revenues are significantly favourable due to higher than budgeted interment and plot sales resulting from the opening of the newly expanded area. The capital program will continue to take place this year and the expenditures are expected to grow in the third and fourth quarter.

Investment

The investment policy requires that investment returns be reported on a quarterly basis to provide updates on the status of the current investment portfolio and the investment environment.

Regular cash demands, as well as the district's conservative investment strategy, require that a high degree of liquidity be maintained in the investment portfolio, including both short and long-term investments.

Short-term investments, those with a term of up to one year and the highest degree of liquidity, are used to meet working capital requirements. Short-term investments include Bank of Montreal (BMO) cash deposit accounts and high interest saving accounts, as well as investments in the Municipal Finance Authority of BC (MFA) Money Market Fund.

Long-term investments have terms of greater than one year. These investments are less liquid than short-term investments and are held both to manage the risk of interest rate fluctuations and for funding requirements with a long-term perspective. Long term investments include the MFA Government Focused Ultra-Short Bond Fund (GFUB) for investments from one to three years and Guaranteed Investment Certificates (GICs) for terms greater than one year, issued by Canadian chartered banks that meet the District's risk management requirements. At this time, the District is not using the MFA Bond Fund investment vehicle, due to low returns in the bond market. The fund remains available as an alternative if bond yield performance becomes stronger.

Investment portfolio details as well as quarterly results are provided in this report. Currently, due to inflation uncertainty and the rising interest rate environment, the majority of the District's funds are held in short-term instruments.

Capital Program

2022 capital projects are initiated and commitments are set up upon the approval of the annual financial plan and phase 1 capital funding report. The funding for phase 1 capital projects was approved on March 28, 2022 and work on the capital program has commenced with activity increasing throughout spring and summer.

Phase 2 capital projects will be reviewed at the September 26, 2022 regular council meeting.

Reserves & Development Cost Charges (DCCs)

The reserves and DCCs as at June 30, 2022 totalled \$180.6M. There is also \$7.7M held in trust. Further details are provided in the reserve schedules. The Community Amenity Contributions summary and the Endowment Fund schedule are included in this report.

Procurement Statistics & Contracts Awarded

This second quarter report includes an update on procurement activity to June 30, 2022 and contracts awarded over \$75K in value (excluding tax). Contracts that are reported separately to Council or the Finance and Audit Committee are not included here. Also excluded from this report are contracts related to West Vancouver Transit, West Vancouver Police Department and West Vancouver Memorial Library.

**DISTRICT OF WEST VANCOUVER
2022 SECOND QUARTER SUMMARY**

The District also calculates a savings metric by deducting the successful/awarded bid price on contracts from the average bid price received, based on the understanding that if no competitive bid process was conducted that prices would tend to be average or higher. The savings for the second quarter calculated using this metric reached \$212.5K.

The District's Purchasing Policy outlines the governing principles and guides the activity of the purchasing function. Awarded contracts are within approved budget limits and approved by staff with appropriate acquisition and commitment authority. The reported contract value is the value at the time of contract award and is subject to change.

DISTRICT OF WEST VANCOUVER
GENERAL FUND RESULTS
FOR THE PERIOD ENDING JUNE 30, 2022

GENERAL FUND REVENUE SUMMARY (\$ 000s)

	2022 January 1 to June 30				2022 Annual Forecast			2022 Annual Budget		2021	Notes
	YTD Result	YTD Budget	YTD Variance	Variance %	Projected Amount	Projected Variance to Budget	% Variance	Annual Approved Budget	%	Prior Year Results	
GENERAL TAXATION											
Municipal Taxes	83,833	83,636	197	0.2%	83,836	200	0.2%	83,636	100.2%	79,987	¹
Specified Area	506	506	0	0.0%	506	0	0.0%	506	100.0%	506	
Grants-in-Lieu	563	0	563		1,110	48	4.5%	1,062	53.0%	695	²
	<u>84,902</u>	<u>84,142</u>	<u>761</u>	<u>0.9%</u>	<u>85,452</u>	<u>248</u>	<u>0.3%</u>	<u>85,204</u>	<u>99.6%</u>	<u>81,188</u>	
FEES AND CHARGES											
Police	72	98	(26)	-26.4%	165	(30)	-15.6%	195	36.8%	82	³
Engineering & Transportation Services	130	287	(157)	-54.5%	364	(210)	-36.6%	574	22.7%	367	⁴
Parks, Culture & Community Services	3,964	4,128	(164)	-4.0%	8,224	(571)	-6.5%	8,795	45.1%	2,448	⁵
Library	30	12	18	143.7%	26	0	0.0%	26	117.1%	30	
First Nations	2,612	0	2,612		2,612	(8)	-0.3%	2,620	99.7%	2,624	⁶
Fire & Rescue Services	64	97	(33)	-34.4%	138	(57)	-29.0%	195	32.8%	123	⁷
Parking Tickets	122	93	30	32.2%	163	(22)	-12.0%	185	66.0%	92	⁸
Vehicle Towing	(3)	0	(3)		0	(10)	-100.0%	10	-26.3%	16	
General Administration & Finance Fees	127	81	45	55.3%	165	2	1.2%	163	77.7%	84	⁹
	<u>7,119</u>	<u>4,796</u>	<u>2,322</u>	<u>48.4%</u>	<u>11,856</u>	<u>(906)</u>	<u>-7.1%</u>	<u>12,762</u>	<u>55.8%</u>	<u>5,865</u>	
LICENCES AND PERMITS											
Business Licences	1,369	1,448	(79)	-5.5%	1,464	0	0.0%	1,464	93.5%	1,379	
Inspection Permits	3,643	3,223	420	13.0%	5,818	815	16.3%	5,003	72.8%	2,829	¹⁰
Other Permits/Licences	850	775	75	9.7%	1,575	139	9.7%	1,436	59.2%	871	¹¹
	<u>5,862</u>	<u>5,446</u>	<u>416</u>	<u>7.6%</u>	<u>8,856</u>	<u>954</u>	<u>12.1%</u>	<u>7,902</u>	<u>74.2%</u>	<u>5,078</u>	
OTHER REVENUE											
Administration Fees (TransLink/Utilities)	626	616	10	1.6%	1,251	20	1.6%	1,231	50.8%	611	
Interest on Investments	1,676	299	1,378	461.1%	4,086	2,700	194.8%	1,386	121.0%	1,309	¹²
Tax Penalties & Interest	47	26	21	80.3%	1,060	0	0.0%	1,060	4.4%	71	¹³
Library Contributions	0	0	0		247	0	0.0%	247	0.0%	0	
Taylor Way Lease	303	289	14	4.7%	303	14	4.7%	289	104.7%	292	
Lease & Rentals	1,434	1,032	402	39.0%	2,402	260	12.1%	2,142	66.9%	1,084	¹⁴
Miscellaneous	728	449	280	62.4%	1,600	363	29.3%	1,237	58.9%	831	¹⁵
	<u>4,814</u>	<u>2,710</u>	<u>2,104</u>	<u>77.7%</u>	<u>10,949</u>	<u>3,356</u>	<u>44.2%</u>	<u>7,592</u>	<u>63.4%</u>	<u>4,197</u>	
GOVERNMENT GRANTS											
Provincial Revenue Sharing	670	830	(160)	-19.3%	680	(150)	-18.1%	830	80.7%	829	¹⁶
Library	72	96	(24)	-24.8%	149	0	0.0%	149	48.2%	106	¹⁷
Other	265	50	215	429.5%	499	188	60.6%	311	85.2%	279	¹⁸
	<u>1,007</u>	<u>976</u>	<u>31</u>	<u>3.2%</u>	<u>1,329</u>	<u>38</u>	<u>3.0%</u>	<u>1,290</u>	<u>78.0%</u>	<u>1,215</u>	
OTHER TRANSFERS											
Transfer In from Reserves	1,000	1,626	(626)	-38.5%	8,219	3,077	59.8%	5,142	19.5%	985	¹⁹
	<u>1,000</u>	<u>1,626</u>	<u>(626)</u>	<u>-38.5%</u>	<u>8,219</u>	<u>3,077</u>	<u>59.8%</u>	<u>5,142</u>	<u>19.5%</u>	<u>985</u>	
TOTAL REVENUE	<u>104,704</u>	<u>99,696</u>	<u>5,008</u>	<u>5.0%</u>	<u>126,660</u>	<u>6,768</u>	<u>5.6%</u>	<u>119,892</u>	<u>87.3%</u>	<u>98,529</u>	

DISTRICT OF WEST VANCOUVER
GENERAL FUND RESULTS
FOR THE PERIOD ENDING JUNE 30, 2022
GENERAL FUND OPERATING RESULTS (\$ 000s)

	2022 January 1 to June 30				2022 Annual Forecast			2022 Annual Budget		2021	Notes
	YTD Result	YTD Budget	YTD Variance	Variance %	Projected Amount	Projected Variance to Budget	% Variance	Annual Approved Budget	%	Prior Year Results	
REVENUE											
General Taxation	84,902	84,142	760	0.9%	85,452	248	0.3%	85,204	99.6%	81,188	Notes 1 to 19 are reflected on the Revenue Summary
Fees & Charges	7,119	4,796	2,322	48.4%	11,856	(906)	-7.1%	12,762	55.8%	5,865	
Licences & Permits	5,862	5,446	416	7.6%	8,856	954	12.1%	7,902	74.2%	5,078	
Other Revenue	4,814	2,710	2,104	77.7%	10,949	3,356	44.2%	7,592	63.4%	4,197	
Government Grants	1,007	976	31	3.2%	1,329	38	3.0%	1,290	78.0%	1,215	
Other Transfers	1,000	1,626	(626)	-38.5%	8,219	3,077	59.8%	5,142	19.5%	985	
REVENUE TOTAL	104,704	99,696	5,008	5.0%	126,660	6,768	5.6%	119,892	87.3%	98,529	
EXPENDITURES											
Administrative Services	1,743	1,725	(18)	-1.0%	4,246	(283)	-7.1%	3,963	44.0%	1,599	20
Human Resources	920	993	73	7.3%	2,110	(11)	-0.5%	2,099	43.8%	909	
Financial Services	1,828	1,751	(76)	-4.3%	3,544	(30)	-0.9%	3,514	52.0%	1,656	
Police Services	8,894	9,184	290	3.2%	17,833	256	1.4%	18,088	49.2%	8,662	21
Fire & Rescue Services	9,276	9,150	(126)	-1.4%	18,418	16	0.1%	18,434	50.3%	8,884	
Engineering & Transportation Services	2,780	2,917	136	4.7%	6,769	(32)	-0.5%	6,736	41.3%	2,301	
Corporate Services	5,236	5,613	377	6.7%	11,230	25	0.2%	11,255	46.5%	4,975	22
Planning & Development Services	3,165	3,270	104	3.2%	6,835	(270)	-4.1%	6,565	48.2%	2,804	
Parks, Culture & Community Services	9,340	9,863	523	5.3%	19,852	1,168	5.6%	21,020	44.4%	7,645	23
Library Services	2,518	2,583	65	2.5%	5,147	0	0.0%	5,147	48.9%	2,444	
General Government (Schedule A)	2,636	2,909	272	9.4%	6,583	14	0.2%	6,598	40.0%	2,288	See below
	48,337	49,958	1,621	3.2%	102,567	853	0.8%	103,420	46.7%	44,167	
Tax Transfer to Asset Reserves	12,393	12,393	(0)	-0.0%	12,393	0	0.0%	12,393	100.0%	10,725	
Transfers to Reserves	1,518	907	(611)	-67.3%	5,771	(1,953)	-51.2%	3,817	39.8%	1,104	24
EXPENDITURES TOTAL	62,249	63,258	1,010	1.6%	120,731	(1,100)	-0.9%	119,631	52.0%	55,996	
EXCESS REVENUES OVER EXPENDITURES	42,455	36,437	6,018	16.5%	5,930	5,668		262		42,533	
THIRD PARTY WORKS & NON-RECURRING ITEMS											
REVENUE											
Third Party Works	1,905	1,313	592	45.1%	3,066	440	16.8%	2,626	72.6%	2,786	25
Gain on Sale of Land	0	0	0	-0.0%	0	(250)	-100.0%	250	0.0%	0	26
Amenity Contributions	0	0	0	0.0%	0	0	0.0%	0	0.0%	0	27
Transfer-In for One-Time Initiatives	(42)	2,340	(2,383)	-101.8%	6,479	1	0.0%	6,478	-0.7%	40	28
REVENUE TOTAL	1,863	3,653	(1,790)	-18.8%	9,545	191	2.0%	9,354	19.9%	2,826	
EXPENDITURES											
Third Party Works	1,913	1,317	(596)	-45.2%	3,096	(440)	-16.6%	2,656	72.0%	2,857	25
Land Management Costs & Transfer Proceeds	102	67	(35)	-51.3%	250	(0)	-0.0%	250	40.7%	26	26
Transfer to Amenity Contributions Reserve	0	0	0	0.0%	0	0	0.0%	0	0.0%	0	27
One-Time Initiatives	1,132	2,822	1,690	59.9%	6,711	(1)	-0.0%	6,710	16.9%	428	28
EXPENDITURES TOTAL	3,147	4,207	1,060	25.2%	10,057	(441)	-4.6%	9,616	32.7%	3,310	
EXCESS REVENUES OVER EXPENDITURES	(1,284)	(554)	(730)	131.9%	(512)	(250)	95.5%	(262)	490.7%	(484)	
TOTAL EXCESS REVENUES OVER EXPENDITURES	41,171	35,884	5,287	14.7%	5,418	5,418	96%	(0)	4.9%	42,049	

Schedule A - General Government Details											
Legal & Severance	425	461	35	7.6%	1,671	0	0.0%	1,671	25.5%	206	
Property & Liability Insurance	432	560	128	22.9%	1,105	15	1.3%	1,120	38.6%	506	29
Fiscal Services	1,068	866	(201)	-23.2%	1,964	0	0.0%	1,964	54.3%	929	30
Grants-in-Aid	192	462	270	58.5%	539	(0)	-0.0%	539	35.6%	125	31
Election	74	57	(17)	-29.6%	299	(1)	-0.3%	298	25.0%	0	
Employee Engagement	(1)	3	4	143.3%	5	0	0.0%	5	-21.6%	0	
Business Improvement Area Levy	500	500	0	0.0%	500	0	0.0%	500	100.0%	500	
Provisional Fringe Benefit Expenditures	(54)	0	54	0.0%	500	0	0.0%	500	-10.7%	21	
	2,636	2,909	272	9.4%	6,583	14	0.2%	6,598	40.0%	2,288	

**DISTRICT OF WEST VANCOUVER
NOTES TO GENERAL FUND RESULTS
FOR THE PERIOD ENDING JUNE 30, 2022**

REVENUES

GENERAL TAXATION

- 1 **Municipal Taxes** - YTD revenue is slightly favourable compared to the budget as the final roll released by BC assessment has a higher non-market change figure than the preliminary roll the district used for tax calculation. The annual forecast now reflects the additional revenue.
- 2 **Grants-in-Lieu** - YTD revenues are favourable compared to budget due to payments received earlier than expected from BC Hydro, Shaw and Telus. The annual forecast will be favourable at year end due to a higher-than-expected payment from BC Hydro.

FEES AND CHARGES

- 3 **Police Services** - YTD revenue is unfavourable compared to the budget due to the reduction in false alarm fees and police information check revenue. These revenue sources depend on public activity and are difficult to predict. Annual forecast is adjusted to reflect the unfavourable trend.
- 4 **Engineering & Transportation Services** - YTD administration fees charged on the third party work are reduced due to decreased construction activity. Additionally, YTD advertising revenue is temporarily unfavourable due to timing of the payments. The annual forecast has been adjusted to reflect lower third party administration fee revenue.
- 5 **Parks, Culture & Community Services** - YTD revenue is unfavourable compared to budget mainly due to reduced programs at the Aquatic Centre resulting from staff shortages and limited facility hours. In addition, there have been limited programs available at the Seniors' Activity Centre due to staffing challenges and facility renovations. On the food service side, the Seniors' Activity Centre was able to return to six days a week lunch service from mid-February onwards. However, dinner service has not returned due to staffing shortages and a reduction in returning volunteers to help with the food service operations. The annual forecast has been reduced to reflect the revenue loss.
- 6 **First Nations** - YTD revenues are favourable compared to budget due to timing of the administrative fees received from Squamish Nation. The annual forecast is expected to be on target at the end of this year.
- 7 **Fire & Rescue Services** - YTD revenues for fire investigations and development plan reviews are under budget. Inspections are down due to staffing resource limitations while development revenue is low due to less than anticipated reviews. Revenue is expected to be below target and the annual forecast has been adjusted to reflect the revenue shortfall.
- 8 **Parking Tickets** - People attended more social events due to easing of COVID-19 restrictions, and as a result, YTD ticket revenue is favourable compared to budget. However, the annual forecast has been adjusted to reflect lower revenues overall, due to current staffing shortages and recruitment challenges in the bylaw area.
- 9 **General Administration & Finance Fees** - Administration and finance fees (including Board of Variance fee, Freedom of Information and Protection of Privacy Act (FOIPPA) fee, nonsufficient funds (NSF) fee, refund fee and external recovery administration fee) are transactionally based, which make them hard to predict. Current YTD revenue is favourable compared to budget, but the annual forecast has not been revised as the current favourable variance may not continue.

LICENCES AND PERMITS

- 10 **Inspection Permits** - YTD revenues are favourable compared to budget due to higher than expected revenue from building related inspection permits. Effective January 31, 2022, there was a zoning bylaw amendment to decrease floor area ratios which caused a surge of building permit applications. Typically, the housing market drives permit applications and while there has been a slow down in recent months, the District continues to process permit applications submitted prior to the downturn. The annual forecast reflects the increased revenue expected.
- 11 **Other Permits/Licences** - Land development application and rezoning permits revenue vary each year depending on housing market conditions. YTD revenues are favourable compared to budget due to higher than expected revenue in urban design, land development and environment permits and due to applications likely resulting from recent changes in zoning bylaws and the adoption of the foreshore development permit application. The annual forecast has been adjusted to reflect the increase in revenue.

**DISTRICT OF WEST VANCOUVER
NOTES TO GENERAL FUND RESULTS
FOR THE PERIOD ENDING JUNE 30, 2022**

OTHER REVENUE

- 12 **Interest on Investments** - Actual interest on investment revenue in the first half of the year is significantly higher than predicted due to several interest rate increases during the year announced by the Bank of Canada, as well as strong cash management which included taking advantage of investment opportunities. Annual forecast is \$2.7 million higher than annual budget due to interest rate increases. The annual forecast has been adjusted to reflect the increased revenues.
- 13 **Tax Penalties & Interest** - Predictions of penalties to be collected on late tax payment and interest on tax arrears are based on historical patterns and are difficult to predict perfectly. The transactions in the first half of the year are related to prior years' outstanding accounts, YTD revenue is favourable to budget at mid-year, but the annual forecast has not been adjusted as it is expected to be on target at the end of the year.
- 14 **Lease & Rentals** - Minimum rents from The Beach House Restaurant and The Boatshed Group facilities are paid monthly based on a payment schedule. The reconciled rent is a true-up payment paid once the calendar year is completed and based on a percentage of each restaurants' gross sales. This true-up payment is normally received the following year, and is difficult to predict. The 2022 YTD revenues are favourable because the reconciled payments received in 2022 exceed the amount accrued in 2021. The annual forecast has been adjusted to capture the increase in revenue.
- 15 **Miscellaneous** - YTD revenues are favourable compared to budget largely due to sponsorship revenues from the Harmony Arts Festival and Bridge Festival which exceeded expectations. The favourable variance is also attributable to earlier than budgeted grants and higher than expected donations received in the first two quarters. The annual forecast has been adjusted to reflect increased revenues.

GOVERNMENT GRANTS

- 16 **Provincial Revenue Sharing** - YTD revenues are unfavourable mainly due to a lower than budgeted traffic fine revenue sharing grant. The province's net traffic violation revenue available for sharing was reduced drastically as a result of COVID-19 pandemic travel restrictions; the percentage of West Vancouver Police Department's revenue share dropped as well due to less operating expenditures compared to other provincial agencies. The annual forecast has been reduced to reflect the revenue loss.
- 17 **Library** - YTD revenues are temporarily unfavourable due to a provincial grant received in July, which was later than expected. The annual forecasts are expected to be on track at year end.
- 18 **Others** - YTD revenues are favourable due to an unbudgeted Museums Assistance Program Fund received from the Government of Canada as well as unbudgeted Federal and Provincial grants received for the Harmony Arts Festival and the Bridge Festival. The annual forecast is adjusted to capture the additional revenues.

OTHER TRANSFERS

- 19 **Transfer In from Reserves** - These transfers (which are actually transfers, not revenues) correspond to the expenditure transfers in note 24, which usually take place at year end and are based on the actual financial results.

**DISTRICT OF WEST VANCOUVER
NOTES TO GENERAL FUND RESULTS
FOR THE PERIOD ENDING JUNE 30, 2022**

EXPENDITURES

- 20 **Administrative Services** - YTD expenditures are in line with budget, however the annual forecast is unfavourable compared to budget due to temporary staff required to assist with high demand in community relations and communications services during the election period. Additional expenditures are also forecasted in the second half of the year to undertake climate changes initiatives, but a provincial grant from the Local Government Climate Action Program (LGCAP) is expected to offset the expenditures.
- 21 **Police Services** - YTD expenditures are favourable to budget mainly due to labour savings from attrition and the replacement of higher ranked officers with probationary constables. Annual forecast expected to be favourable at year end.
- 22 **Corporate Services** - YTD expenditures are favourable compared to budget mainly due to timing of bills received, resulting in temporary savings in utilities, software maintenance, data/telephone lines costs and emergency program costs. Annual forecast expected to be on track at year end.
- 23 **Parks, Culture & Community Services** - YTD expenditures are favourable to budget mainly due to significant labour cost savings. Difficulty in hiring and retaining staff resulted in reduced operating hours and multiple staff vacancies. Favourable labour cost is partially offset by the operating cost associated with storm recovery charges, which will be covered by the weather related incidents reserve. The annual forecast is adjusted to reflect the favourable trend.
- 24 **Transfers to Reserves** - These transfer accounts (which are actually transfers, not expenditures) correspond to the revenue transfers in note 19.

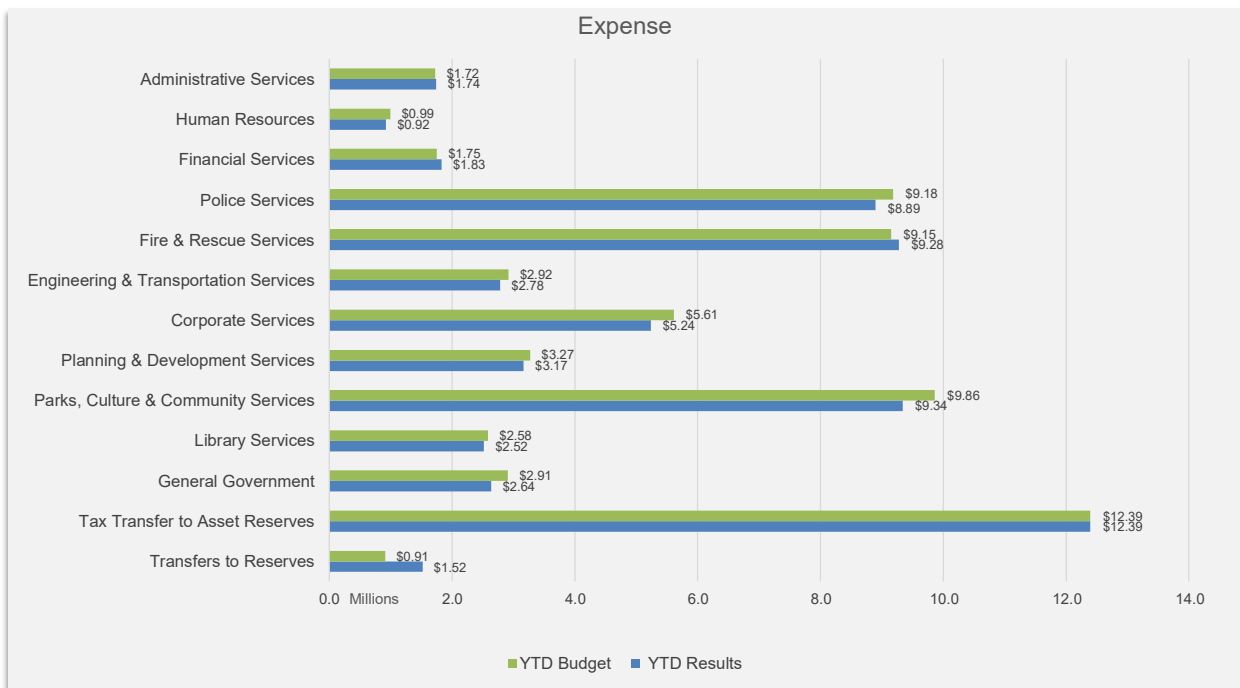
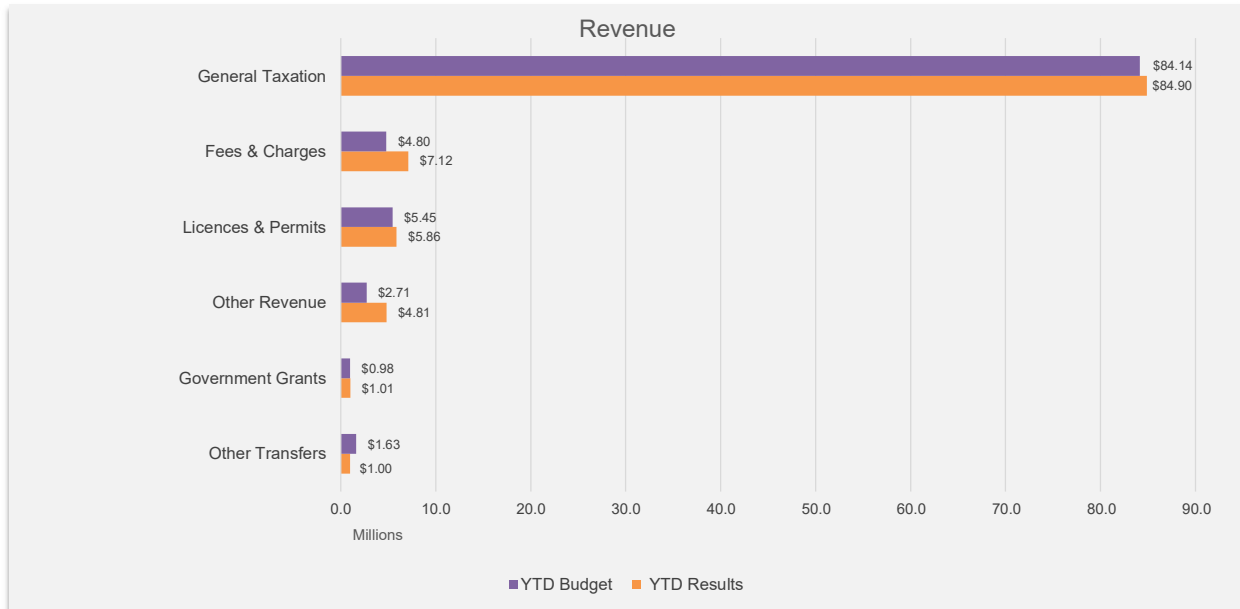
THIRD PARTY WORKS & NON-RECURRING ITEMS

- 25 **Third Party Works** - YTD third party work expenditures are unfavourable due to higher than budgeted demand for third party work in the first half of the year that was largely offset by third party works revenue. At year end, revenue will be trued up to offset as costs are fully recoverable for this work.
- 26 **Gain on Sale of Land** - Land development costs will be offset by land sales proceeds, with net proceeds transferred to the Land Reserve. To date there have been no land sales in 2022.
- 27 **Amenity Contributions** - Community Amenity Contributions (CACs) are voluntary contributions from developers which contribute towards community enhancement. CACs are unpredictable, therefore not budgeted. To date there have been no CAC contributions in 2022.
- 28 **One-Time Initiatives** - These initiatives are non-capital project expenditures, including consulting engagements that are one-time in nature and intended to improve organizational efficiency and effectiveness. For 2022, this includes continuation of items funded by the Provincial COVID-19 Safe Restart Grant which are expected to be completed by the end of the year.

SCHEDULE A - GENERAL GOVERNMENT DETAILS

- 29 **Property & Liability Insurance** - YTD favourable expenditures resulted from timing of the invoice received, but this will be resolved at year end. Annual forecast to be on track at year end.
- 30 **Fiscal Services** - YTD unfavourable expenditures resulted from earlier than budgeted Municipal Finance Authority (MFA) debt payments. Annual forecast to be on track at year end.
- 31 **Grants-in-Aid** - YTD expenditures are favourable due to timing of the grant payments. Annual forecast to be on track at year end.

**DISTRICT OF WEST VANCOUVER
NOTES TO GENERAL FUND RESULTS
FOR THE PERIOD ENDING JUNE 30, 2022**



DISTRICT OF WEST VANCOUVER
WATER FUND RESULTS & ANNUAL FORECAST
FOR THE PERIOD ENDING JUNE 30, 2022

WATER UTILITY (\$ 000s)

	2022 January 1 to June 30				2022 Annual Forecast			2022 Annual Budget		2021	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE											
User Fees	7,230	8,744	(1,514)	-17.3%	17,931	(1,500)	-7.7%	19,431	37.2%	8,226	¹
Meter Rental Charges	(12)	0	(12)		0	0		0		251	
Micro Power Generation	10	11	(1)	-8.8%	22	0	0.0%	22	45.6%	12	
Development Contributions	0	0	0		1,300	0	0.0%	1,300	0.0%	0	
Recoveries	68	79	(11)	-14.2%	158	0	0.0%	158	42.9%	53	²
Other Revenue	11	34	(22)	-66.2%	67	0	0.0%	67	16.9%	24	
Transfers In	0	0	0		10,022	(801)	-7.4%	10,823	0.0%	0	
	<u>7,307</u>	<u>8,868</u>	<u>(1,560)</u>	<u>-17.6%</u>	<u>29,500</u>	<u>(2,301)</u>	<u>-7.2%</u>	<u>31,801</u>	<u>23.0%</u>	<u>8,567</u>	
EXPENDITURE											
Water Purchases	1,375	1,760	385	21.9%	4,000	631	13.6%	4,631	29.7%	1,357	³
Administration Fee	175	175	(0)	-0.0%	350	0	0.0%	350	50.0%	175	
Operations & Maintenance	1,721	2,210	490	22.2%	4,731	0	0.0%	4,731	36.4%	1,467	⁴
Capital Program	1,774	4,113	2,339	56.9%	11,322	801	6.6%	12,123	14.6%	1,735	⁵
Debt Service	892	892	0	0.0%	1,785	0	0.0%	1,785	50.0%	892	
	<u>5,936</u>	<u>9,150</u>	<u>3,214</u>	<u>35.1%</u>	<u>22,188</u>	<u>1,432</u>	<u>6.1%</u>	<u>23,620</u>	<u>25.1%</u>	<u>5,626</u>	⁶
EXCESS REVENUES OVER EXPENDITURES	<u>1,371</u>	<u>(283)</u>	<u>1,654</u>		<u>7,312</u>	<u>(869)</u>		<u>8,181</u>		<u>2,941</u>	

Notes:

¹ YTD revenues are unfavourable mainly due to unbudgeted leakage rebates in the first quarter and less than anticipated consumption resulting from cold and wet spring weather. Usage is expected to increase with warmer weather. Annual forecast is reduced to capture the revenue shortfall in the first half of the year.

² This is the net vehicle charge out revenues (revenue from usage - vehicle expenses). Vehicle usage hours were down, and there were significant increases in the costs for fuel and materials. As a result, YTD revenue is unfavourable. Rates were adjusted for the second quarter and have recovered some of the losses from the first quarter, and the charge out rate will be monitored month to month. Annual forecast is expected to be on target.

³ YTD expenditures are favourable due to lower water consumption and optimization of Eagle Lake. Annual forecast is adjusted to reflect the favourable trend.

⁴ YTD expenditures are favourable in water distribution, and water supply; particularly in the areas of service renewals/repairs, hydro and reactive maintenance. However, this is partially offset by unfavourable expenditures in universal metering and Eagle Lake Road snow removal. Annual forecast is expected to be on target.

⁵ See Capital Program Summary - Utilities report.

⁶ Any positive annual surplus will be transferred to the Water Reserve Fund at year end.

DISTRICT OF WEST VANCOUVER
SEWER FUND RESULTS & ANNUAL FORECAST
FOR THE PERIOD ENDING JUNE 30, 2022
SEWER UTILITY (\$ 000s)

	2022 January 1 to June 30				2022 Annual Forecast			2022 Annual Budget		2021	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE											
User Fees	11,186	12,117	(931)	-7.7%	24,234	0	0.0%	24,234	46.2%	11,008 ¹	
Recoveries	68	79	(11)	-14.0%	165	0	0.0%	165	41.3%	53 ²	
Other Revenue	0	17	(17)	-100.0%	34	0	0.0%	34	0.0%	0	
Transfers In	0	0	0		14,539	(4,643)	-24.2%	19,182	0.0%	0	
	<u>11,254</u>	<u>12,213</u>	<u>(959)</u>	<u>-7.8%</u>	<u>38,971</u>	<u>(4,643)</u>	<u>-0.0%</u>	<u>43,614</u>	<u>25.8%</u>	<u>11,061</u>	
EXPENDITURE											
Greater Vancouver Sewerage and Drainage District Levy	4,372	4,860	488	10.0%	9,720	0	0.0%	9,720	45.0%	4,735 ³	
Administration Fee	185	185	0	0.0%	370	0	0.0%	370	50.0%	185	
Sanitary Operations & Maintenance	828	925	98	10.6%	1,816	0	0.0%	1,816	45.6%	1,091 ⁴	
Storm Operations & Maintenance	511	464	(46)	-10.0%	940	(0)	-0.0%	940	54.3%	501 ⁵	
Capital Program	2,185	7,476	5,292	70.8%	14,539	4,643	24.2%	19,182	11.4%	1,134 ⁶	
	<u>8,080</u>	<u>13,911</u>	<u>5,831</u>	<u>41.9%</u>	<u>27,384</u>	<u>4,643</u>	<u>14.5%</u>	<u>32,027</u>	<u>25.2%</u>	<u>7,646</u>	
EXCESS REVENUES OVER EXPENDITURES	<u>3,174</u>	<u>(1,698)</u>	<u>4,873</u>		<u>11,587</u>	<u>(0)</u>		<u>11,587</u>		<u>3,415</u> ⁷	

Notes:

¹ Sewer Fund revenues are based upon water usage; YTD revenues are unfavourable mainly due to less than anticipated consumption resulting from a cold wet spring. Commercial and multi-family usages are expected to pick up in the third quarter. Annual forecast to be on track at year end.

² This is the net vehicle charge out revenues (revenue from usage - vehicle expenses). Vehicle usage hours were down, and there were significant increases in the costs for fuel and materials. As a result, YTD revenue is unfavourable. Rates were adjusted for the second quarter and have recovered some of the losses from the first quarter, and the charge out rate will be monitored month to month. Annual revenues are forecast to be on track at year end.

³ YTD Greater Vancouver Sewerage and Drainage District (GVSD) levy is less than budgeted, which allows the unspent funds to go into a reserve for rate smoothing in preparation for costs of the North Shore Waste Water Treatment facility currently being constructed. Substantial costs for this facility are expected to be payable by the North Shore municipalities once the project is completed.

⁴ YTD sanitary expenditures are favourable due to seasonal fluctuations (savings in sewer pumps and sewer collection system). The temporary saving is anticipated to level out over the year, therefore, annual forecast is predicted to be on track at year end.

⁵ YTD storm expenditures are unfavourable due to seasonal fluctuations (additional required spending on spot repairs and drainage blockages). The variance is temporary and is anticipated to level out over the year, therefore, annual forecast is predicted to be on track at year end.

⁶ See Capital Program Summary - Utilities report.

⁷ Any positive annual surplus will be transferred to the Sewer & Drainage Reserve Fund at year end.

DISTRICT OF WEST VANCOUVER
SOLID WASTE FUND RESULTS & ANNUAL FORECAST
FOR THE PERIOD ENDING JUNE 30, 2022
SOLID WASTE UTILITY (\$ 000s)

	2022 January 1 to June 30				2022 Annual Forecast			2022 Annual Budget		2021	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE											
Waste User Fees	1,414	1,387	27	2.0%	2,773	0	0.0%	2,773	51.0%	1,309	
Recycling User Fees	(0)	0	(0)		0	0		0		(4)	
Tag Sales	10	6	4	73.4%	12	0	0.0%	12	86.7%	8	
Contract/Material Revenue	0	0	0		0	0		0		(58)	
Public Realm Refuse Fee	532	510	22	4.4%	1,021	0	0.0%	1,021	52.2%	473	
Recycling Contract Recovery	0	0	0		0	0		0		1	
	<u>1,957</u>	<u>1,903</u>	<u>54</u>	<u>2.8%</u>	<u>3,806</u>	<u>0</u>	<u>0.0%</u>	<u>3,806</u>	<u>51.4%</u>	<u>1,728</u>	
EXPENDITURE											
Management/Outreach/ North Shore Recycling Program (NSRP)	83	133	50	37.4%	266	0	0.0%	266	31.3%	120	¹
Garbage, Green Can & Yard Trimmings	1,158	1,322	164	12.4%	2,644	0	0.0%	2,644	43.8%	1,301	²
Administration Charge	45	45	0	0.0%	90	(0)	-0.0%	90	50.0%	45	
Recycling	0	0	0		0	0		0		0	
Public Realm Refuse	543	686	143	20.8%	1,373	0	0.0%	1,373	39.6%	566	³
Capital Program	0	0	0		0	0		0		0	
	<u>1,830</u>	<u>2,186</u>	<u>356</u>	<u>16.3%</u>	<u>4,372</u>	<u>(0)</u>	<u>-0.0%</u>	<u>4,372</u>	<u>41.8%</u>	<u>2,032</u>	⁴
EXCESS REVENUES OVER EXPENDITURES	<u>127</u>	<u>(283)</u>	<u>410</u>		<u>(567)</u>	<u>(0)</u>		<u>(567)</u>		<u>(304)</u>	

Notes:

¹ YTD expenditures are favourable as some outreach programs could not be held due to COVID-19 restrictions, but programs are expected to increase during the summer months. The annual forecast is predicted to be on target.

² YTD expenditures are favourable due to less than expected garbage, yard trimming collection costs and tipping fees resulting from garbage tonnage decrease in comparison to 2021. However, the collection costs and tipping fees are likely to increase based on the average Consumer price index (CPI) and fuel prices. Increases will be reflected in the new rates that come into effect July 1 (contract period is from July 1 to the following June 1). The annual forecast is still expected to tie to the budget because the savings in the first half of the year will be offset by increased costs associated with the new rates.

³ Public realm refuse costs are seasonal and based on park usage. YTD expenditures are favourable due to lower than expected costs incurred in the first half of the year. Refuse collection in parks and streetscape recycling are expected to increase significantly in the third quarter because warm weather brings more people to the parks, waste collection in Civic Facilities is also expected to increase as we return to normal occupancy, as a result, the annual forecast is expected to be on target.

⁴ Transfer will take place at year end from the Solid Waste Reserve Fund to cover the operating deficit.

DISTRICT OF WEST VANCOUVER
GOLF FUND RESULTS & ANNUAL FORECAST
FOR THE PERIOD ENDING JUNE 30, 2022

GOLF FUND (\$ 000s)

	2022 January 1 to June 30				2022 Annual Forecast			2022 Annual Budget		2021	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE											
Golf Fees	658	512	145	28.4%	1,369	305	28.7%	1,064	61.8%	827 ¹	
Rental Revenue - Facility	15	9	6	68.3%	21	3	18.3%	17	84.1%	0 ²	
Transfers In	0	0	0		0	(44)	-100.0%	44	0.0%	0	
	<u>672</u>	<u>521</u>	<u>151</u>	<u>29.0%</u>	<u>1,389</u>	<u>265</u>	<u>23.5%</u>	<u>1,125</u>	<u>59.8%</u>	<u>827</u>	
EXPENDITURE											
Pro Shop & Management	121	110	(11)	-10.0%	247	(27)	-12.3%	220	55.0%	111 ³	
Operations & Maintenance	365	351	(14)	-4.0%	767	(6)	-0.7%	761	48.0%	385	
Administrative Fee	0	0	0		0	0		0		0	
Capital Program	20	11	(9)		0	44	100.0%	44	45.7%	0 ⁴	
Debt Service	0	0	0		100	(0)	-0.0%	100	0.0%	0	
	<u>506</u>	<u>472</u>	<u>(34)</u>	<u>-7.3%</u>	<u>1,114</u>	<u>11</u>	<u>1.0%</u>	<u>1,125</u>	<u>45.0%</u>	<u>496</u>	
EXCESS REVENUES OVER EXPENDITURES	<u>166</u>	<u>49</u>	<u>117</u>		<u>276</u>	<u>276</u>		<u>(0)</u>		<u>331</u>	

Notes:

¹ Gleneagles Golf Course and Ambleside Par 3 are experiencing high participation resulting in favourable YTD revenues. Annual forecast is increased to reflect the favourable trend.

² YTD revenues are favourable due to the increased rental demand for weddings and events. Annual forecast to be favourable.

³ Higher maintenance requirements are directly tied to the increased usage which resulted in higher revenues received, and contractor costs have also increased. Therefore, YTD expenditures are unfavourable compared to budget. The annual forecast has been adjusted to reflect this trend.

⁴ See Capital Program Summary - General Fund, Golf & Cemetery report.

DISTRICT OF WEST VANCOUVER
CEMETERY FUND RESULTS & ANNUAL FORECAST
FOR THE PERIOD ENDING JUNE 30, 2022

CEMETERY FUND (\$ 000s)

	2022 January 1 to June 30				2022 Annual Forecast			2022 Annual Budget		2021	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE											
User Fees	776	395	381	96.6%	1,153	172	17.5%	981	79.0%	423	¹
Interest Revenue	0	0	0		80	(61)	-43.3%	141	0.0%	0	
Transfers In	0	0	0		130	(0)	-0.2%	130	0.0%	0	
	<u>776</u>	<u>395</u>	<u>381</u>	<u>96.6%</u>	<u>1,363</u>	<u>111</u>	<u>8.8%</u>	<u>1,253</u>	<u>61.9%</u>	<u>423</u>	
EXPENDITURE											
Operations & Maintenance	233	269	36	13.3%	532	32	5.7%	563	41.4%	242	²
Sales & Use Costs	124	80	(43)	-53.9%	219	(49)	-29.1%	169	73.0%	91	³
Administration Fees	89	89	0	0.0%	179	0	0.0%	179	50.0%	89	
Capital Improvements	15	79	63	80.3%	196	0	0.0%	196	7.9%	15	⁴
	<u>461</u>	<u>517</u>	<u>55</u>	<u>10.7%</u>	<u>1,125</u>	<u>(17)</u>	<u>-1.6%</u>	<u>1,108</u>	<u>41.7%</u>	<u>437</u>	
EXCESS REVENUES OVER EXPENDITURES	<u>314</u>	<u>(122)</u>	<u>436</u>		<u>239</u>	<u>94</u>		<u>145</u>		<u>(13)</u>	⁵

Notes:

¹ YTD revenues are favourable due to higher than budgeted interment and plot sales resulting from the opening of the newly expanded cemetery area. Annual forecast is adjusted to capture the increase in revenue.

² YTD expenditures are favourable due to savings in labour cost resulting from staff vacancy. Annual forecast to be favourable.

³ Increased maintenance expenses are tied to the increased activity which resulted in higher sales revenue. Therefore, YTD expenditures are unfavourable compared to budget. The annual forecast has been adjusted to reflect the unfavourable trend.

⁴ See Capital Program Summary - General Fund, Golf & Cemetery report.

⁵ Any favourable annual surplus will be transferred to Cemetery Development Fund at year end.

DISTRICT OF WEST VANCOUVER
GENERAL FUND RESULTS
FOR THE PERIOD ENDING JUNE 30, 2022

SALARY VACANCY ADJUSTMENT (\$ 000s)

	2022 January 1 to June 30				2022 Annual Forecast			2022 Annual Budget	
	YTD Result	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%
SUMMARY									
Salaries Regular	38,300	40,722	2,422	5.9%	78,541	3,111	3.8%	81,652	46.9%
Vacancy Adjustment	0	(501)	(501)	100.0%	(442)	(556)	55.7%	(999)	0.0%
	<u>38,300</u>	<u>40,221</u>	<u>1,921</u>	<u>4.8%</u>	<u>78,099</u>	<u>2,554</u>	<u>3.2%</u>	<u>80,653</u>	<u>47.5%</u>
Overtime	1,256	404	(853)	-211.1%	1,816	(920)	-102.7%	896	140.2%
Car Allowances	125	121	(5)	-3.8%	242	(1)	-0.3%	242	51.9%
External Recoveries	(931)	(1,057)	(126)	11.9%	(1,861)	(235)	11.2%	(2,096)	44.4%
General Fund	<u>38,751</u>	<u>39,688</u>	<u>937</u>	<u>2.4%</u>	<u>78,297</u>	<u>1,398</u>	<u>1.8%</u>	<u>79,695</u>	<u>48.6%</u>

YTD salary expenses are favourable to budget due to staff vacancies and recruitment challenges resulting in delays in hiring. Favourable variance is partially offset by vacancy adjustment and overtime expenditures.

Staff worked additional hours to cover staff shortage due to vacancies, vacations, various staff leaves, general backlog of work, required service levels and responding to the January 7, 2022 storm which resulted in additional overtime.

A portion of the overtime incurred in Police Services was related to secondments to integrated teams/special duties and is recoverable. Salary expenditures for seconded and assigned staff are also recoverable.

The overtime in Engineering & Transportation is also related to third party work which is recoverable and there was some overtime incurred at the beginning of the year for winter maintenance.

Parks, Culture & Community Services (PCCS) incurred overtime associated with snow and ice removal in the first quarter. There was unavoidable overtime resulting from statutory pay required in order to provide service seven days a week. There was additional overtime associated with the January 7, 2022 storm repairs in order to restore safe access to the Centennial Seawalk and surrounding park space.

ADMINISTRATION

Salaries Regular	1,674	1,688	15	0.9%	3,543	(37)	-1.0%	3,506	47.7%
Vacancy Adjustment	0	(26)	(26)	100.0%	(23)	(29)		(52)	0.0%
	<u>1,674</u>	<u>1,663</u>	<u>(11)</u>	<u>-0.7%</u>	<u>3,520</u>	<u>(66)</u>	<u>-1.9%</u>	<u>3,454</u>	<u>48.5%</u>
Overtime	6	4	(3)	-67.5%	8	0	0.0%	8	83.7%
Car Allowances	4	4	(0)	-7.0%	10	(2)	-21.4%	8	53.5%
External Recoveries	0	0	0		0	0		0	
Division Total	<u>1,685</u>	<u>1,671</u>	<u>(14)</u>	<u>-0.8%</u>	<u>3,538</u>	<u>(67)</u>	<u>-1.9%</u>	<u>3,470</u>	<u>48.5%</u>

HUMAN RESOURCES & PAYROLL SERVICES

Salaries Regular	842	906	65	7.1%	1,827	0	0.0%	1,827	46.1%
Vacancy Adjustment	0	(17)	(17)	100.0%	(35)	(0)	0.0%	(35)	0.0%
	<u>842</u>	<u>889</u>	<u>47</u>	<u>5.3%</u>	<u>1,791</u>	<u>(0)</u>	<u>-0.0%</u>	<u>1,791</u>	<u>47.0%</u>
Overtime	5	3	(2)	-76.1%	6	(0)	-0.0%	6	87.3%
Car Allowances	6	5	(1)	-18.9%	10	0	0.0%	10	59.4%
Division Total	<u>853</u>	<u>897</u>	<u>44</u>	<u>4.9%</u>	<u>1,807</u>	<u>(0)</u>	<u>-0.0%</u>	<u>1,807</u>	<u>47.2%</u>

FINANCIAL SERVICES

Salaries Regular	1,737	1,727	(10)	-0.6%	3,424	56	1.6%	3,480	49.9%
Vacancy Adjustment	0	(34)	(34)	100.0%	(27)	(42)		(69)	0.0%
	<u>1,737</u>	<u>1,693</u>	<u>(44)</u>	<u>-2.6%</u>	<u>3,397</u>	<u>14</u>	<u>0.4%</u>	<u>3,411</u>	<u>50.9%</u>
Overtime	14	2	(12)	-533.2%	20	(16)	-382.9%	4	348.2%
Car Allowances	6	6	(1)	-9.0%	14	(2)	-17.4%	12	54.5%
Division Total	<u>1,758</u>	<u>1,701</u>	<u>(57)</u>	<u>-3.3%</u>	<u>3,431</u>	<u>(4)</u>	<u>-0.1%</u>	<u>3,427</u>	<u>51.3%</u>

POLICE SERVICES

Salaries Regular	7,378	8,118	741	9.1%	14,416	1,394	8.8%	15,811	46.7%
Vacancy Adjustment	0	(141)	(141)	100.0%	0	(275)		(275)	0.0%
	<u>7,378</u>	<u>7,977</u>	<u>599</u>	<u>7.5%</u>	<u>14,416</u>	<u>1,119</u>	<u>7.2%</u>	<u>15,536</u>	<u>47.5%</u>
Overtime	481	202	(278)	-137.4%	1,104	(611)	-123.8%	493	97.4%
Car Allowances	8	8	0	0.0%	17	(0)	-0.0%	17	50.0%
External Recoveries	(796)	(931)	(135)	14.5%	(1,582)	(260)	14.1%	(1,842)	43.2%
Division Total	<u>7,071</u>	<u>7,257</u>	<u>186</u>	<u>2.6%</u>	<u>13,956</u>	<u>248</u>	<u>1.7%</u>	<u>14,204</u>	<u>49.8%</u>

FIRE & RESCUE SERVICES

Salaries Regular	8,692	8,572	(120)	-1.4%	17,172	106	0.6%	17,278	50.3%
	<u>8,692</u>	<u>8,572</u>	<u>(120)</u>	<u>-1.4%</u>	<u>17,172</u>	<u>106</u>	<u>0.6%</u>	<u>17,278</u>	<u>50.3%</u>
Overtime	258	71	(187)	-262.0%	305	(138)	-83.0%	167	154.7%
Car Allowances	4	4	0	0.0%	8	0	0.0%	8	50.0%
External Recoveries	(51)	(40)	11	-29.0%	(105)	25	-31.3%	(80)	64.0%
Division Total	<u>8,903</u>	<u>8,608</u>	<u>(295)</u>	<u>-3.4%</u>	<u>17,380</u>	<u>(7)</u>	<u>-0.0%</u>	<u>17,373</u>	<u>51.2%</u>

ENGINEERING & TRANSPORTATION SERVICES

Salaries Regular	2,546	2,956	411	13.9%	5,968	62	1.0%	6,030	42.2%
Vacancy Adjustment	0	(35)	(35)	100.0%	(70)	0		(70)	0.0%
	<u>2,546</u>	<u>2,922</u>	<u>376</u>	<u>12.9%</u>	<u>5,898</u>	<u>62</u>	<u>1.0%</u>	<u>5,960</u>	<u>42.7%</u>
Overtime	291	70	(221)	-313.6%	108	0	0.0%	108	268.8%

DISTRICT OF WEST VANCOUVER
GENERAL FUND RESULTS
FOR THE PERIOD ENDING JUNE 30, 2022

SALARY VACANCY ADJUSTMENT (\$ 000s)

	2022 January 1 to June 30				2022 Annual Forecast			2022 Annual Budget	
	YTD Result	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%
Car Allowances	6	4	(2)	-51.7%	8	0	0.0%	8	75.8%
Division Total	2,843	2,996	153	5.1%	6,014	62	1.0%	6,076	46.8%
CORPORATE SERVICES									
Salaries Regular	3,239	3,259	19	0.6%	6,565	0	0.0%	6,565	49.3%
Vacancy Adjustment	0	(60)	(60)	100.0%	(120)	(0)	0.0%	(120)	
	3,239	3,199	(40)	-1.3%	6,444	0	0.0%	6,444	50.3%
Overtime	37	28	(9)	-32.8%	56	(0)	-0.0%	56	65.9%
Car Allowances	7	7	0	0.0%	14	0	0.0%	14	50.0%
Division Total	3,283	3,234	(50)	-1.5%	6,514	(0)	-0.0%	6,514	50.4%
PLANNING & DEVELOPMENT SERVICES									
Salaries Regular	3,003	3,179	176	5.5%	6,554	(82)	-1.3%	6,472	46.4%
Vacancy Adjustment	0	(61)	(61)	100.0%	(122)	0	-0.0%	(122)	0.0%
	3,003	3,118	115	3.7%	6,431	(82)	-1.3%	6,349	47.3%
Overtime	50	8	(42)	-544.4%	72	(57)	-360.8%	16	319.7%
Car Allowances	60	62	2	2.5%	123	0	0.0%	123	48.8%
External Recoveries	(84)	(86)	(2)	2.5%	(174)	0	0.0%	(174)	48.4%
Division Total	3,030	3,102	72	2.3%	6,453	(138)	-2.2%	6,315	48.0%
PARKS, CULTURE & COMMUNITY SERVICES									
Salaries Regular	7,099	8,126	1,027	12.6%	14,647	1,611	9.9%	16,258	43.7%
Vacancy Adjustment	0	(105)	(105)	100.0%	0	(211)	100.0%	(211)	0.0%
	7,099	8,020	921	11.5%	14,647	1,401	8.7%	16,047	44.2%
Overtime	101	15	(85)		137	(98)	-254.3%	39	260.0%
Car Allowances	20	18	(2)	-11.9%	33	3	8.3%	36	56.0%
Division Total	7,220	8,053	834	10.4%	14,816	1,305	8.1%	16,121	44.8%
LIBRARY SERVICES									
Salaries Regular	2,090	2,190	100	4.6%	4,427	0	0.0%	4,427	47.2%
Vacancy Adjustment	0	(22)	(22)	100.0%	(44)	0	-0.0%	(44)	0.0%
	2,090	2,168	78	3.6%	4,383	0	0.0%	4,383	47.7%
Overtime	13	0	(13)		0	0		0	
Car Allowances	3	3	(0)	-0.8%	5	0	0.0%	5	50.0%
Division Total	2,106	2,170	64	3.0%	4,388	0	0.0%	4,388	48.0%

INVESTMENT RESULTS

Summary

A summary of the District of West Vancouver (“District”) investment results from January 1, 2022 to June 30, 2022 is presented below.

INVESTMENT PORTFOLIO (\$ 000's)

	MFA MONEY MARKET FUND	MFA GFUB ¹	COAST CAPITAL SAVINGS	ROYAL BANK OF CANADA	BLUE SHORE FINANCIAL	VANCITY SAVINGS CREDIT UNION	BANK OF MONTREAL	AS AT JUNE 30, 2022	AS AT JUNE 30, 2021
Opening Balance as at January 1, 2022	\$10	\$29	\$83,700	\$1,224	\$39,929	\$60,325	\$56,116	\$241,334	\$262,107
Transfers/Adjustments	\$-	\$-	\$(43,700)	\$233	\$(40,098)	\$-	\$103,944	\$20,380	\$(797)
Subtotal	\$10	\$29	\$40,000	\$1,457	\$(168)	\$60,325	\$160,060	\$261,714	\$261,310
Interest Income	\$-	\$-	\$375	\$-	\$168	\$387	\$800	\$1,729	\$1,329
Closing Balance as at June 30, 2022	\$10	\$29	\$40,375	\$1,457	\$-	\$60,712	\$160,860	\$263,443	\$262,639
<i>Year to Date percentage non-annualized calculated²</i>	0.34%	-0.96%	0.60%	0.00%	0.84%	0.64%	0.74%		

Comparison to Benchmarks

The benchmarks, defined in the District’s Cash Management and Investment Guidelines 04-30-371, are set on the basis of Municipal Finance Authority of BC (MFA) funds and pooled high interest saving accounts (PHISA) performance objectives as follows:

Short-term (working capital) investments:

Performance objective equals MFA average PHISA rates at June 30, 2022, net of all expenses:

- Year to Date benchmark is 0.52%³
- Year to Date actual (all short-term investments) equals 0.69%⁴

Year to Date actual is favourable by seventeen basis points as short-term investments are held primarily in the Bank of Montreal (BMO) high interest treasury accounts with annual return rates between 2.10% and 2.20%; and the Coast Capital Savings Credit Union GIC accounts, BMO GIC accounts, and Vancity Savings Credit Union with annual rates of return between 1.30% and 4.05% which exceed the MFA benchmark.

¹ MFA GFUB Fund: MFA Government Focused Ultra-Short Bond Fund (“MFA GFUB”)

² calculated based on average account balances including unearned interest for accounts with the maturity date outside of the current time period, based on the interest rate at the time of the report

³ Year to Date non-annualized, as per MFA PHISA (June 30, 2022)

⁴ based on average across all short-term investments

MFA money market fund performance for the first six months of 2022 is 0.33%⁵. Currently, due to inflation uncertainty and the rising interest rate environment, the majority of the District's funds are held in short-term instruments.

Long-term investments:

MFA GFUB Fund⁶ performance objective equals Financial Times Stock Exchange (FTSE) TMX 365-Day Treasury bill Index plus 30 basis points, net of all expenses:

- Year to Date benchmark is -0.96%⁷ plus 30 basis points equalling -0.66%
- Year to Date actual (MFA GFUB Fund) equals -0.96%⁸

The benchmark was missed by thirty basis points due to the performance of the MFA GFUB Fund. The performance gap has minimal impact on the investment portfolio due to low account balance – the District's MFA GFUB investment is only \$29K.

⁵ Year to Date non-annualized, as per MFA Pooled Investment Results report (June 30, 2022)

⁶ MFA GFUB Fund: MFA Government Focused Ultra-Short Bond Fund ("MFA GFUB")

⁷ Year to Date non-annualized, as per MFA Pooled Investment Results report (June 30, 2022)

⁸ Year to Date non-annualized, as per MFA Pooled Investment Results report (June 30, 2022)

**DISTRICT OF WEST VANCOUVER
CAPITAL PROGRAM SUMMARY - GENERAL FUND & CEMETERY
FOR THE PERIOD ENDING JUNE 30, 2022**

Asset Category	Year-to-Date (\$000s)							Notes	Inception-to-Date (\$000s)		
	Budget 2022	Actual 2022	Open Purchase Orders 2022	Total Actual & Committed 2022	Remaining Budget	2022 Forecast	2022 Forecast Variance to Budget		Total Project Budget	Total Project Forecast	Total Project Forecast Variance
General Fund											
Equipment	2,620	435	1,126	1,561	1,059	2,219	400	3,453	3,235	218 ³	
Facilities Maintenance	11,455	4,080	2,349	6,429	5,026	10,301	1,154	30,229	30,041	188 ³	
Grounds & Parks	13,251	1,164	6,459	7,624	5,627	9,697	3,554	15,987	16,000	-13 ⁴	
Information Technology	1,791	544	378	922	869	1,156	635	2,838	2,202	635 ⁵	
Transportation Infrastructure	11,392	781	898	1,679	9,713	5,685	5,707	15,060	14,689	371 ⁶	
Vehicle Fleet	2,905	455	1,753	2,207	698	1,372	1,534	5,152	4,823	328 ⁵	
Phase 2 2022 Capital Projects	3,976	n/a	n/a	n/a	3,976	n/a	n/a	3,976	n/a	n/a	
Total General Fund	47,390	7,460	12,962	20,422	26,968	30,430	12,984	76,694	70,990	1,729	
Cemetery Fund											
Equipment	16	0	0	0	16	16	0	16	16	0	
Grounds & Parks	165	0	0	0	165	165	0	175	175	0	
Vehicle Fleet	15	15	0	15	0	15	0	15	15	0	
Total Cemetery Fund	196	15	0	15	181	196	0	206	206	0	
Golf Fund											
Grounds & Parks	44	20	2	22	21	40	4	110	106	4	
Total Golf Fund	44	20	2	22	21	40	4	110	106	4	

Notes:

¹ Capital budgeting is a multi-stage process at the District utilizing a just-in-time funding methodology. Phase 2 2022 Capital projects are the projects which were approved under the 2022-2026 Five-Year Financial Plan, but still require Council authorization to appropriate funds from reserves.

² 2022 forecast variance is favourable to budget as some large-scale projects will require more than one year to complete.

³ Projects are deferred or expected to be completed under budget.

⁴ The overage will be covered from other underspent projects.

⁵ Projects are deferred or expected to be completed under budget.

⁶ The project is deferred and is subject for re-evaluation.

**DISTRICT OF WEST VANCOUVER
CAPITAL PROGRAM SUMMARY - UTILITIES
FOR THE PERIOD ENDING JUNE 30, 2022**

Fund	Year-to-Date (\$000s)							Inception-to-Date (\$000s)		
	Budget 2022	Actual 2022	Open Purchase Orders 2022	Total Actual & Committed 2022	Remaining Budget	2022 Forecast	2022 Forecast Variance to Budget	Total Project Budget	Total Project Forecast	Total Project Forecast Variance
Water	12,123	1,774	1,904	3,678	8,445	6,778	5,345	14,891	14,090	801
Total Water Utility Fund	12,123	1,774	1,904	3,678	8,445	6,778	5,345	14,891	14,090	801
Sewer	19,182	2,185	3,478	5,663	13,519	8,598	10,584	22,853	18,211	4,643
Total - Sewer Utility Fund	19,182	2,185	3,478	5,663	13,519	8,598	10,584	22,853	18,211	4,643

Notes:

¹ 2022 forecast variance is favourable to budget as some large-scale projects will require more than one year to complete.

² Many capital projects have long lead times from the time the project is awarded, and can be subject to favourable weather conditions to proceed. The construction schedule was impacted in the second quarter with some projects taking longer than anticipated due to unfavourable ground conditions. Construction activities are expected to increase in the second and third quarter.

³ Many capital projects have long lead times from the time the project is awarded, and can be subject to favourable weather conditions. Construction activities will continue through the second and third quarter.

DISTRICT OF WEST VANCOUVER
As at June 30, 2022

RESERVE SCHEDULE (\$ 000's)

	Opening Balances	Current Transactions			Current Balances	2022 Forecast Transactions			Forecast Balances	Ending Balances	
	2022/01/01	Revenues & Transfers	Interest	Expenditures & Transfers	2022/06/30	Revenues & Transfers	Interest	Expenditures & Transfers	2022/12/31	Committed	Uncommitted
GENERAL FUND											
Asset Reserves	20,480	12,343	0	0	32,824	0	0	-27,883	6,016	0	6,016
<i>Statutory</i>											
Capital Facilities Reserve ¹	9,004	3,356	0	0	12,361	0	0	-10,458	1,903	0	1,903
Capital Infrastructure Reserve ²	5,325	5,030	0	0	10,355	0	0	-9,482	873	0	873
Capital Equipment Reserve ³	4,976	3,412	0	0	8,388	0	0	-5,792	2,596	0	2,596
<i>Non-Statutory</i>											
Operational Reserve ⁴	1,175	546	0	0	1,720	0	0	-1,076	645	0	645
Endowment Fund	20,931	446	0	-945	20,432	47	0	-379	20,100	0	20,100
<i>Threshold Value⁵</i>	<i>18,000</i>										
Community Amenity Contributions Fund	41,849	0	0	-3,279	38,571	0	0	-13,534	25,037	-20,713	4,324
<i>Non-Restricted</i>	<i>35,332</i>	<i>0</i>	<i>0</i>	<i>-3,279</i>	<i>32,054</i>	<i>0</i>	<i>0</i>	<i>-9,877</i>	<i>22,177</i>	<i>-20,713</i>	<i>1,464</i>
<i>Restricted⁶</i>	<i>6,517</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>6,517</i>	<i>0</i>	<i>0</i>	<i>-3,657</i>	<i>2,861</i>	<i>0</i>	<i>2,861</i>
Affordable Housing	5,218	0	0	0	5,218	0	0	0	5,218	0	5,218
Public Art Reserve	674	50	0	0	724	0	n/a	-70	654	-20	634
Archived Fund Reserve	84	7	0	0	91	0	0	7	98	0	98
Land Reserve Fund	3,205	0	0	0	3,205	0	0	-15	3,190	0	3,190
Operating Reserves	10,701	4,109	0	-3,683	11,127	1,252	0	-141	12,237	-4,420	7,817
Other Reserves	2,121	1,138	0	-1,042	2,217	234	0	-968	1,483	0	1,483
OTHER FUNDS											
Golf Development Reserve	765	0	0	0	765	0	0	-40	725	0	725
Cemetery Development Reserve	1,587	0	0	0	1,587	145	0	-196	1,535	0	1,535
Solid Waste Reserve Fund	1,565	0	n/a	0	1,565	0	0	-567	999	0	999
Water Reserves	6,767	0	0	0	6,767	6,000	0	-11,322	1,446	0	1,446
Sewer & Drainage Reserves	24,022	0	0	0	24,022	10,320	0	-14,539	19,803	0	19,803
TOTAL RESERVES	139,970	18,093	0	-8,948	149,115	17,998	0	-69,647	98,542	-25,153	73,389
DEVELOPMENT COST CHARGES (DCCs)	29,659	17,144	0	-17,135	29,668	0	0	-1,414	28,254	0	28,254
TOTAL RESERVES & DCCs	169,629	35,238	0	-26,083	178,783	17,998	0	-71,060	126,796	-25,153	101,643
TRUST FUNDS											
Seniors' Accounts	416	61	0	-18	459	22	0	-26	433	0	433
Cemetery Care Fund	6,691	0	0	0	6,691	0	0	0	6,691	0	6,691
Other	632	6	0	-115	523	6	0	0	530	0	530
	7,739	67	0	-132	7,674	29	0	-26	7,654	0	7,654
TOTAL RESERVES, DCCs & TRUST FUNDS	177,367	35,305	0	-26,215	186,457	18,026	0	-71,086	134,450	-25,153	109,297

DISTRICT OF WEST VANCOUVER
As at June 30, 2022

RESERVE SCHEDULE (\$ 000's)

	Opening Balances	Current Transactions			Current Balances	2022 Forecast Transactions			Forecast Balances	Ending Balances	
	2022/01/01	Revenues & Transfers	Interest	Expenditures & Transfers	2022/06/30	Revenues & Transfers	Interest	Expenditures & Transfers	2022/12/31	Committed	Uncommitted
OPERATING RESERVES											
Weather Related Incidents Reserve	1,000	0	n/a	0	1,000	0	n/a	0	1,000	0	1,000
COVID-19 Safe Restart Reserve	3,112	2,315	n/a	-2,315	3,112	0	n/a	0	3,112	-3,107	5
District COVID-19 Contingency Reserve	1,477	438	n/a	-438	1,477	0	n/a	0	1,477	-438	1,039
Environmental Reserve	0	0	0	0	0	1,200	n/a	0	1,200	0	1,200
Election Provision	260	0	n/a	0	260	52	n/a	0	312	0	312
Fringe Benefit Allocation	500	0	n/a	0	500	0	n/a	0	500	0	500
Caulfeild LUC	47	0	n/a	0	47	0	n/a	0	47	0	47
Youth Activity	586	0	0	0	586	0	0	0	586	0	586
<i>Threshold Value ⁷ 542</i>											
West Vancouver Shoreline Preservation Society	10	0	n/a	0	10	0	n/a	0	10	0	10
Innovation Fund	1,819	1,357	n/a	-875	2,301	0	n/a	0	2,301	-875	1,426
SAC - Estate of Olive Mathias	203	0	0	0	203	0	0	0	203	0	203
SAC - Donations/Bequests	239	0	0	0	239	0	0	-97	142	0	142
SAC - Feed the Need Campaign	100	0	0	-56	44	0	0	-44	0	0	0
Wage Contingency Reserve	521	0	n/a	0	521	0	n/a	0	521	0	521
Legal Reserve	750	0	n/a	0	750	0	n/a	0	750	0	750
Corporate Training Initiatives	76	0	n/a	0	76	0	n/a	0	76	0	76
TOTAL OPERATING RESERVES	10,701	4,109	0	-3,683	11,127	1,252	0	-141	12,237	-4,420	7,817
OTHER RESERVES											
Artificial Turf Replacement	1,253	96	0	0	1,349	43	0	0	1,392	0	1,392
Parkland Acquisition	10	0	0	0	10	0	0	0	10	0	10
Parkland Cash In Lieu	7	0	0	0	7	0	0	0	7	0	7
UBCM Community Works Fund	851	1,042	0	-1,042	851	191	n/a	-968	74	0	74
TOTAL OTHER RESERVES	2,121	1,138	0	-1,042	2,217	234	0	-968	1,483	0	1,483
DEVELOPMENT COST CHARGES (DCCs)											
GENERAL FUND											
Highways											
Neighbourhood Area 3	1,747	1,747	0	-1,747	1,747	0	0	0	1,747	0	0
Neighbourhood Area 4	2,833	2,753	0	-2,753	2,833	0	0	0	2,833	0	79
Community Areas 2 to 5	2,376	0	0	0	2,376	0	0	0	2,376	0	2,376
	6,955	4,500	0	-4,500	6,956	0	0	0	6,956	0	2,456
Underground Wiring	1,141	500	0	-500	1,141	0	0	0	1,141	0	1,141
Parks & Open Space											
Major - Principal	6,032	6,039	]	0	6,036	0	]	0	6,036	0	6,036
Major - Interest	1,373	1,199	]	0	1,373	0	]	0	1,138	0	1,138
Ambleside Waterfront - Principal	985	1	]	0	986	0	]	0	986	0	986
Ambleside Waterfront - Interest	203	0	]	0	203	0	]	0	203	0	203
Local - Principal	6,974	3,003	]	0	6,977	0	]	0	6,977	0	6,977
Local - Interest	1,195	0	]	0	1,195	0	]	0	1,195	0	1,195
	16,763	10,242	0	-10,235	16,770	0	0	-235	16,535	0	16,535
OTHER FUNDS											
Water Utility											
Areas 2 & 3	0	0	0	0	0	0	0	0	0	0	0
Areas 4 & 5	1,726	1	0	0	1,726	0	0	0	1,726	0	1,726
	1,726	1	0	0	1,726	0	0	0	1,726	0	1,726
Sewer Utility											
Drainage	3,074	1,901	0	-1,900	3,075	0	0	0	3,075	0	3,075
TOTAL GENERAL AND OTHER FUNDS' DCCs	29,659	17,144	0	-17,135	29,668	0	0	-235	29,433	0	24,933

DISTRICT OF WEST VANCOUVER
As at June 30, 2022

RESERVE SCHEDULE (\$ 000's)

	Opening Balances	Current Transactions			Current	2022 Forecast Transactions			Forecast Balances	Ending Balances	
	2022/01/01	Revenues & Transfers	Interest	Expenditures & Transfers	2022/06/30	Revenues & Transfers	Interest	Expenditures & Transfers	2022/06/30	Committed	Uncommitted
TRUST FUNDS⁸											
Seniors' Accounts											
Building	0	0	0	0	0	0	0	0	0	0	0
Friends of the Centre	14	0	0	0	14	0	0	0	14	0	14
General Projects	45	0	0	0	45	0	0	0	45	0	45
Leisure Living Crafts	52	0	0	0	53	0	0	0	53	0	53
Woodworking	4	1	0	0	6	0	0	0	6	0	6
Green Thumb	4	0	0	0	4	0	0	0	4	0	4
Photo Club	12	1	0	-1	11	0	0	0	11	0	11
Hiking	3	0	0	0	3	0	0	0	3	0	3
Keynote Singers	3	0	0	0	3	0	0	0	3	0	3
Quilting	16	0	0	0	17	0	0	0	17	0	17
Computer Club	1	0	0	0	1	0	0	0	1	0	1
Stained Glass	1	0	0	0	1	0	0	0	1	0	1
Computer Equipment	11	0	0	0	11	0	0	0	11	0	11
Fundraising Events	248	57	0	-15	290	22	0	-25	286	0	286
	416	61	0	-18	459	22	0	-26	456	0	456
Memorial Library Accounts											
Adams	0	0	0	0	0	0	0	0	0	0	0
Welch	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0
Other Accounts											
Legacy Project	41	0	0	0	41	0	0	0	41	0	41
Dog Walk	0	0	0	0	0	0	0	0	0	0	0
Amberview Place Housing	447	6	0	0	453	6	0	0	460	0	460
Dickinson Archives Trust	1	0	0	0	1	0	0	0	1	0	1
Cultural Centre	21	0	0	0	21	0	0	0	21	0	21
Brissenden Park	122	0	0	-115	7	0	0	0	7	0	7
	632	6	0	-115	523	6	0	0	530	0	530
	1,048	67	0	-132	983	29	0	-26	986	0	986

Notes:

- ¹ The Capital Facilities Reserve is to be used for creation and maintenance of Facilities (e.g. roofing, flooring, HVAC systems, windows, plumbing, and building maintenance) to deliver municipal services; planning works for designing or enhancing District owned/occupied buildings; and acquisition of land and improvements for use in delivering services in the District.
- ² The Capital Infrastructure Reserve is to be used for land improvements (e.g. athletic fields, tennis courts, and playgrounds), marine structures (e.g. piers, sea walks, floats, and foreshore works) and civic works (e.g. roads, bridges, trails, lighting, and cycling infrastructure) to deliver municipal services in the District.
- ³ The Capital Equipment Reserves is to be used for heavy equipment (e.g. fire trucks, dump trucks, tractors, and excavators), fleet vehicles (e.g. police vehicles, shuttle buses, and service vans), general equipment, information technology, and communications equipment.
- ⁴ The Operational Reserve is to be used for items that may not be capital in nature but still require replacement on a periodic basis (e.g. fire hoses and library books).
- ⁵ The threshold value for the Endowment Fund has been fixed by Council at \$18M.
- ⁶ The restricted portion of the Community Amenity Contribution (CAC) Fund is related to McGavin Field, Evelyn Drive and Horseshoe Bay (Sewell's Development).
- ⁷ The threshold value for the Youth Activity Reserve is updated each year by Consumer Price Index (CPI).
- ⁸ Interest is credited to all trust funds at year end.

Cumulative Unrestricted Community Amenity Contribution Funds
As at June 30, 2022

	<i>Neighbourhood-Serving</i>	<i>Community-Serving</i>	<i>Total Unrestricted Community Amenity Contributions (CAC)</i>
Contribution and Interest			
Rodgers Creek (Areas 5 and 6)	\$5,254,300	\$5,254,300	\$10,508,600
445 13th Street	\$25,000	\$25,000	\$50,000
Hollyburn Mews	\$58,000	\$58,000	\$116,000
Shell Gas Station Marine Drive	\$17,500	\$17,500	\$35,000
2436 Haywood Avenue	\$73,125	\$73,125	\$146,250
2074 Fulton Avenue	\$22,500	\$22,500	\$45,000
Maison Senior Living	\$890,000	\$890,000	\$1,780,000
1495 Clyde Avenue	\$87,000	\$87,000	\$174,000
Sewell's Horseshoe Bay	\$250,000	\$250,000	\$500,000
6475 Pitt Street Phased Development	\$49,125	\$49,125	\$98,250
Grosvenor 1300 Marine Drive	\$5,668,000	\$5,668,000	\$11,336,000
6457 Bruce Street	\$18,750	\$18,750	\$37,500
Lexa Development	\$5,000	\$5,000	\$10,000
Darwin Properties	\$1,261,314	\$1,261,314	\$2,522,628
Torben V Kristiansen	\$18,750	\$18,750	\$37,500
707 & 723 Main Street (Previously known as 752 Marine Drive)	\$10,384,730	\$10,384,730	\$20,769,460
727 Keith Road	\$109,500	\$109,500	\$219,000
6779 Dufferin Avenue	\$92,441	\$92,441	\$184,883
7 Glenmore Drive	\$18,563	\$18,563	\$37,125
660 Clyde Avenue & 657, 675 Marine Drive	\$175,230	\$175,230	\$350,460
Transfer to Public Arts Reserve & Restricted CAC	(\$340,636)	(\$340,636)	(\$681,272)
Interest	\$1,740,561	\$1,738,607	\$3,479,168
Total Source	\$25,878,753	\$25,876,799	\$51,755,552

Actual Expenditures			
Ambleside Gateway Project	(\$1,000,000)		(\$1,000,000)
Recreation Centre Completion		(\$800,000)	(\$800,000)
1528 Argyle Property Acquisition	(\$500,000)		(\$500,000)
Gordon Avenue Improvements	(\$67,567)		(\$67,567)
21st Streetscape Design	(\$42,567)		(\$42,567)
Gordon Avenue Streetscape	(\$365,987)		(\$365,987)
1756/1758 Argyle Property Upgrades	(\$250,723)		(\$250,723)
Ferry Building Improvements		(\$712)	(\$712)
Music Box - Improvements		(\$2,042)	(\$2,042)
Silk Purse - Improvements		(\$35,323)	(\$35,323)
Lawson Park Studio Building Upgrade		(\$14,377)	(\$14,377)
1454 Argyle Project	(\$2,556)		(\$2,556)
Library West Wing Exterior		(\$94,423)	(\$94,423)
Senior Centre Electrical Receptacle Installation		(\$10,750)	(\$10,750)
Aquatic Centre Change Room Expansion and Upgrades		(\$20,603)	(\$20,603)
Purchase of Argyle Avenue Property	(\$4,913,800)		(\$4,913,800)
Storm Diversion	(\$935)		(\$935)
Western Civic Site Parking		(\$188,697)	(\$188,697)
Community Center - convert office space to program space		(\$217,034)	(\$217,034)
Revitalization & Upgrade Ambleside Skate Park	(\$162,682)		(\$162,682)
Western Portion Spirit Trail		(\$134,875)	(\$134,875)
Library West Wing Renovation Project		(\$736,034)	(\$736,034)
Hollyburn Lodge Rebuild Plan		(\$200,000)	(\$200,000)
Library Interior Signage		(\$68,843)	(\$68,843)
Aquatic Centre Change Room Expansion		(\$87,951)	(\$87,951)
14th and Marine Drive - Traffic Lights Upgrade	(\$34,536)		(\$34,536)
Kay Meek Lighting Project		(\$49,195)	(\$49,195)
Aquatic Centre Change Room Expansion		(\$989,549)	(\$989,549)
Aquatic Centre Improvement		(\$214,682)	(\$214,682)
Library Exterior Accessibility Ramp		(\$151,006)	(\$151,006)
Ice Arena Improvement		(\$1,172,411)	(\$1,172,411)
Ambleside Waterfront Implementation	(\$195,000)		(\$195,000)
Public Art Police Services Building		(\$25,430)	(\$25,430)
Library Technology Learning Lab Upgrade		(\$162,135)	(\$162,135)
Beach House Renovation		(\$714,286)	(\$714,286)
Aquatic Centre Lighting Improvement		(\$68,632)	(\$68,632)
Pool Interconnection Energy Upgrade		(\$25,920)	(\$25,920)
Kay Meek Accessible Elevator		(\$250,000)	(\$250,000)

Cumulative Unrestricted Community Amenity Contribution Funds
As at June 30, 2022

	<i>Neighbourhood-Serving</i>	<i>Community-Serving</i>	<i>Total Unrestricted Community Amenity Contributions (CAC)</i>
Access Stairs & Railings from Marine Drive to Rutledge Field	(\$16,069)		(\$16,069)
Garrow Bay East Trail and Stair Replacement	(\$26,013)		(\$26,013)
Wardance Bridge (Welch Street Bridge)		(\$965)	(\$965)
Horseshoe Bay - Streetscape Improvements	(\$812,018)		(\$812,018)
Civic Site Safety Fencing		(\$85,000)	(\$85,000)
Lighthouse Park Accessibility Improvements to Juniper Loop	(\$6,663)		(\$6,663)
Navy Jack Nature House		(\$108,739)	(\$108,739)
Interim Youth Services Hub		(\$161,475)	(\$161,475)
Ferry Building Restoration		(\$1,235,224)	(\$1,235,224)
Kay Meek Arts Centre		(\$278,500)	(\$278,500)
Total Expenditures	(\$8,397,116)	(\$8,304,811)	(\$16,701,926)
Actual General Ledger Balance	\$17,481,638	\$17,571,988	\$35,053,626
Committed but Unspent			
Public Art Police Services Building		(\$11,570)	(\$11,570)
Wardance Bridge (Welch Street Bridge)		(\$499,035)	(\$499,035)
Horseshoe Bay - Streetscape Improvements	(\$2,975,078)		(\$2,975,078)
Horseshoe Bay Park Revitalization	(\$4,196,700)		(\$4,196,700)
Ambleside Park Child Care Space	(\$50,000)		(\$50,000)
"Place for Sport" Contribution		(\$2,000,000)	(\$2,000,000)
Navy Jack Nature House		(\$41,261)	(\$41,261)
Navy Jack Nature House - matching contribution		(\$1,000,000)	(\$1,000,000)
Interim Youth Services Hub		(\$38,525)	(\$38,525)
Ferry Building Restoration		(\$114,776)	(\$114,776)
Capilano Pacific Trail realignment		(\$935,000)	(\$935,000)
Other Projects Approved in Camera	(\$10,000,000)	(\$11,728,000)	(\$21,728,000)
Total Committed	(\$17,221,778)	(\$16,368,167)	(\$33,589,945)
Available Funds	\$259,860	\$1,203,821	\$1,463,681

Endowment Fund Reserve Balance as at June 30, 2022

Endowment Fund
As at December 31, 2021

		2021 Balance
Opening Balance		\$28,966,304
Contributions	Wetmore Lease	\$116,000
	Physiotherapy Rent	\$49,200
	320 Taylor Way Lease	\$293,262
	Annual Interest Allocation	\$290,202
Uses	PSMH Loan Payment - Principal	(\$565,660)
	PSMH Loan Payment - Interest	(\$758,017)
	Capital projects funding	(\$7,460,250)
Ending Balance		\$20,931,040

Endowment Fund
As at June 30, 2022

		2022 Balance
Opening Balance		20,931,040
Contributions	Wetmore Lease	116,000
	Physiotherapy Rent	27,214
	320 Taylor Way Lease	302,561
	Annual Interest Allocation	-
Uses	Police Services & Municipal Hall (PSMH) Loan Payment - Principal	(565,660)
	PSMH Loan Payment - Interest	(379,009)
Ending Balance		20,432,146

DISTRICT OF WEST VANCOUVER
PROCUREMENT STATISTICS
FOR THE PERIOD ENDING JUNE 30, 2022

		2018	2019	2020	2021	Second Quarter 2022
Purchasing:						
Quotations		266	339	326	375	206
Tenders		31	19	22	28	19
Request for Proposals/ Expression of Interest (EOI)		103	93	75	84	57
Total number (#) of files		400	451	423	487	282

		2018	2019	2020	2021	Second Quarter 2022
Purchase Orders	count	1843	1733	1540	1607	793

		2018	2019	2020	2021	Second Quarter 2022
Purchasing & Risk Management FTE	count	7.6	7.6	7.6	8.6	8.6
Purchasing Department Budget (BU 220)		\$723,092	\$762,080	\$783,724	\$877,938	\$903,712
Procurement Activity Savings (\$)		\$743,243	\$770,768	\$1,439,888	\$2,213,416	\$212,489
Property damage recovery (\$)		\$13,042	\$23,354	\$35,965	\$12,129	\$13,545
Surplus Sale & Metal Recycling (\$)		\$30,343	\$36,137	\$18,346	\$13,118	\$6,316
Emergency Management BC - Disaster Financial Assistance Recovery (DFA) (\$)		n/a	n/a	n/a	\$97,027	\$0

		2018	2019	2020	2021	Second Quarter 2022
<u>Purchasing Card (P-Cards):</u>						
New P-Cards issued		48	32	12	26	23
Total # of P-Cards		226	234	103	133	141
Total # of transactions		9,834	9,024	4,333	4,446	2,898
Total \$ Spent		\$1,665,016	\$1,747,941	\$975,383	\$1,167,243	\$503,571

		2018	2019	2020	2021	Second Quarter 2022
Stores - Operations Centre						
Fleet size	count	137	139	144	148	148
Auto part orders	count	1465	1223	1224	1417	659
Inventory Issues	count (all)	574,636	534,005	541,308	548,261	247,214
Inventory Issues	count (fuel)	542,473	501,597	511,238	517,485	235,077
Inventory Issues	count (all, less fuel)	32,163	32,408	30,070	30,776	12,137
Inventory Issues	value (all)	\$1,838,331	\$1,755,894	\$1,769,040	\$2,003,944	\$988,963
Inventory Issues	value (fuel)	\$726,280	\$633,755	\$588,998	\$715,373	\$405,181
Inventory Issues	value (all, less fuel)	\$1,112,051	\$1,222,139	\$1,180,042	\$1,288,571	\$583,782

		2018	2019	2020	2021	Second Quarter 2022
Risk Management (RM)						
Fleet accident claims (#)		57	68	57	50	31
Property damage recovery (#)		6	10	6	7	4
Claim Files (#) MIA		51	35	43	32	26
Claim Files (#) Other		26	44	28	20	11
Total (#) RM Files		140	157	134	109	72

DISTRICT OF WEST VANCOUVER
CONTRACTS AWARDED OVER \$75K
FOR THE PERIOD ENDING JUNE 30, 2022

FILE/ DESCRIPTION	VALUE/ SUPPLIER	AVERAGE BID/ # OF BIDS	PROCESS/ DEPARTMENT	REVISED VALUE FINAL YES/NO	COMMENTS
RFP20 022 Horseshoe Bay Park Working Drawings	\$799,355 PWL Partnership Landscape Architects	\$663,427 Three	Public RFP Parks	TBC No	
RFP20 194 WVSS Artificial Turf Field and Sport Track	\$117,500 Core Group Civil Consultants Ltd.	\$182,007 Three	Public RFP Parks	TBC No	
RFP20 128 Strategic Transportation Plan	\$99,940 Watt Consulting Group	\$109,300 Five	Public RFP Engineering	TBC No	
RFP21 010A Ferry Building Restoration Construction Management	\$387,292 Scott Special Projects	\$565,770 Nine	Public RFP Facilities	TBC No	
RFP21 012 EV Fleet Infrastructure	\$86,285 Mott Electric	\$98,418 Eight	Public RFP Facilities	TBC No	
T21 020 Cotton B Lift Station Replacement	\$799,702 Merletti Construction	\$816,591 Two	Public Tender Engineering	TBC No	
T21 030 Park Verdun	\$339,954 Summit Earthworks	\$552,653 Ten	Public Tender Parks	TBC No	
RFP21 032E Capilano Pacific Trail Sewer Design	\$107,160 ISL Engineering	\$107,160 One	Direct Award Engineering	TBC No	Emergency Repair - Direct award approved by Purchasing Manager
RFP21 053 Library Cooling System	\$428,933 Professional Mechanical	\$492,655 Five	Public RFP Facilities	\$429,876 Yes	
RFP21 089 Brothers Creek & Lawson Creek Culvert Rehabilitation	\$693,350 PW Trenchless Construction	\$1,260,610 Two	Public RFP Engineering	TBC No	
T21 113A Horseshoe Bay Park Redevelopment	\$5,948,917 Holland Landscapers	\$6,678,624 Five	Select Bidding Parks	TBC No	Select Tender following public pre-qualification
T21 124A Marine Drive & 13th Traffic Signal Modification	\$257,000 Fraser City Installations	\$261,000 Two	Public Tender Engineering	TBC No	
RFP21 181 Website Redesign	\$190,020 Upanup Studios	\$319,320 Ten	Public RFP IT	TBC No	
T21 220 22nd Street Sewer Upgrade	\$549,710 Complete Utility Contractors	\$692,950 Nine	Public Tender Engineering	\$624,926 Yes	
RFP21 230 Sanitary System Asset Management Plan	\$89,242 WSP Canada Group	\$89,242 One	Public RFP Engineering	TBC No	
RFP21 250A Westmount Bike Lane Design	\$87,000 InterCad Services	\$87,000 One	Direct Award Engineering	TBC No	Direct award approved by Purchasing Manager
RFP21 292 2022 Utility and Road Projects Engineering Design Services	\$375,755 ISL Engineering	\$445,731 Five	Public RFP Engineering	TBC No	
EOI21 322 FireSmart Coordinator	\$102,960 BA Blackwell	\$102,960 One	Public EOI Fire	TBC No	
T21 326 Five Electric Pickup Trucks	\$393,690 Metro Motors	\$393,690 One	Public Tender Engineering	TBC No	
RFP21 353 Questica Budgeting Software	\$193,550 Questica	\$193,550 One	Direct Award IT & Finance	TBC No	Piggyback on CNV Agreement
T21 383 Keith Road Sanitary Sewer	\$1,114,420 Complete Utility Contractors	\$1,157,380 Four	Public Tender Engineering	\$1,142,995 Yes	
T22 009A Cab & Chassis for Tandem Dump Trucks (M008 & M028)	\$354,560 First Truck Centre Vancouver	\$354,560 One	Public Tender Engineering	\$366,960 Yes	
T22 009B Dump Bodies for Tandem Dump Trucks (M008 & M028)	\$292,930 Viking-Cives Ltd.	\$312,272 Two	Public Tender Engineering	\$301,347 Yes	
T22 012A Cab & Chassis for Crane Truck (P019)	\$109,293 Metro Motors	\$117,576 Two	Public Tender Parks	TBC No	
T22 012B Truck Mounted Crane & Dump Box (P019)	\$173,800 ML Truck Equipment	\$177,314 Three	Public Tender Parks	TBC No	
RFP22 033 Wildfire Fuel Management	\$195,000 Alpine Axe Forestry	\$195,000 One	Public RFP Fire	TBC No	
Q22 038A Municipal Election Services	\$120,000 Mark Brown	\$120,000 One	Direct Award Legislative Services	TBC No	Direct award approved by CAO in 2019
Q22 039B Seawalk Storm Damage Repair	\$143,049 Shangri-La Landscaping	\$143,049 One	Direct Award Parks	TBC No	Emergency Repair - Direct award approved by Purchasing Manager
T22 042 11th Street Pump Station Secondary Unit Substation	\$282,350 Ross Morrison Electrical	\$290,824 Two	Public Tender Engineering	TBC No	
RFP22 043A Governance Specialist Arts Facility Planning	\$83,110 Urban Arts Architecture	\$83,110 One	Public RFP Cultural Services	TBC No	
Q22 045 Seasonal Lighting	\$86,422 Dekra-Lite	\$86,422 One	Direct Award Cultural Services	TBC No	Direct award following public EOI21 161 completed in 2021
EOI22 053 West Vancouver Place for Sport Project Management	\$166,750 Tango Management Group	\$166,750 Four	Public EOI Parks	TBC No	
EOI22 064 Mobile Generator	\$76,117 Total Power	\$83,875 Four	Public EOI Engineering	\$76,117 Yes	
T22 078 Seniors Activity Centre Renovation	\$93,000 Eyford Construction	\$99,933 Two	Select Bidding Facilities	\$119,465 Yes	
RFP22 086 Weight Room Fitness Equipment	\$100,790 Fitness Town Commercial	n/a Six	Public RFP Community Services	\$100,790 Yes	
T22 116 2022 Sewer Rehabilitation Program	\$632,875 Mar-Tech Underground Services	\$668,100 Two	Public Tender Engineering	TBC No	

DISTRICT OF WEST VANCOUVER
 PROCUREMENT DOCUMENTED SAVINGS
 FOR THE PERIOD ENDING JUNE 30, 2022

Documented Savings	Value	Total Value
Year to Date		\$212,489
Ongoing/annual savings from prior years		\$80,000
RFP18 08 - Cellular Mobility Services - annual savings versus prior contract to 2023	\$30,000	
RFP21 123 - Copiers - annual savings versus prior contract to 2026	\$50,000	
Successful versus Average		\$132,489
T21 383 - Keith Road Sanitary Sewer	\$42,960	
T22 009B - Dump Bodies for Tander Dump Trucks (M008 & M028)	\$19,342	
T22 012A - Cab & Chassis for Crane Truck (P019)	\$8,283	
T22 012B - Truck Mounted Crane & Dump Box (P019)	\$3,514	
T22 042 - 11th Street Pump Station Secondary Unit Substation	\$8,474	
EOI22 064 - Mobile Generator	\$7,758	
T22 078 - Seniors Activity Centre Renovation	\$6,933	
T22 116 - 2022 Sewer Rehabilitation Program	\$35,225	

Savings calculated by deducting the successful/awarded bid price from the average bid price.
 In the absence of competitive bidding, invited bids would trend toward the average (if not higher).