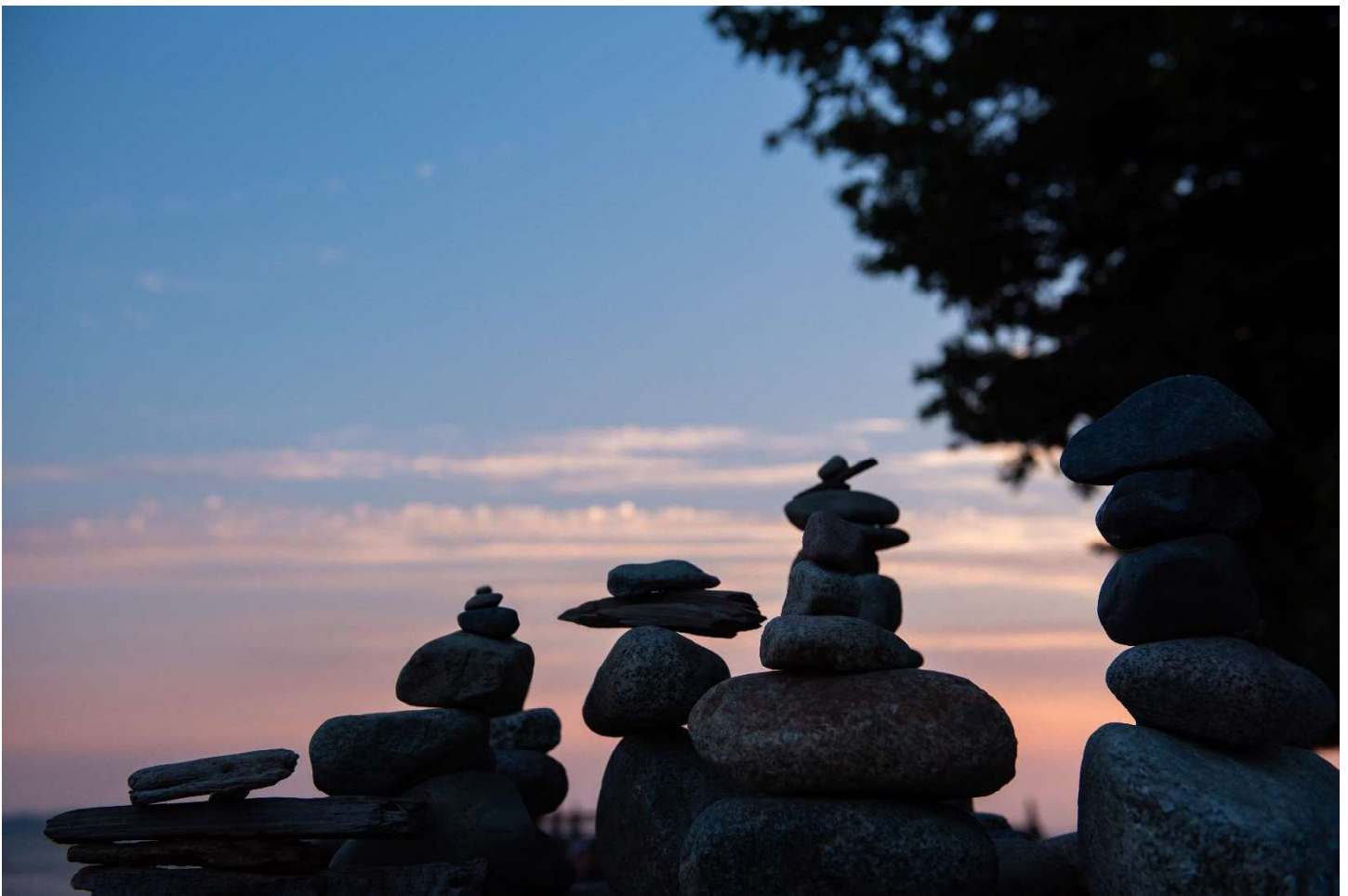


FIRST QUARTER FINANCIAL REPORT 2021



District of West Vancouver
British Columbia
June 15, 2021

**DISTRICT OF WEST VANCOUVER
2021 FIRST QUARTER FINANCIAL REPORT**

Table of Contents

	Page
1 | 2021 First Quarter Summary	1
2 | General Fund Revenue Summary	5
3 | General Fund Operating Results	6
4 | Notes to General Fund Results	7
5 | Water Utility	10
6 | Sewer Utility	11
7 | Solid Waste Utility	12
8 | Golf Fund	13
9 | Cemetery Fund	14
10 | Salary Vacancy Adjustment	15
11 | Investment Results	17
12 | Capital Program Summary	19
13 | Reserve Schedule	21
14 | Procurement Statistics	24
15 | Contracts Awarded Over \$75K	25
16 | Procurement Documented Savings	26

**DISTRICT OF WEST VANCOUVER
2021 FIRST QUARTER SUMMARY**

The first quarter financial report includes a review of operating results, investment results, capital expenditures, reserve balances, and procurement statistics to March 31. It includes analysis of actual results to the year-to-date (YTD) budget. The budget was approved by Council on March 8, 2021. Highlights of the operating and capital results are summarized below.

General Fund - Operating Results

At the end of the first quarter, compared to the YTD budget, revenues over expenditures (not including third party works, non-recurring items and transfers) exceeded target by \$2.35M.

Revenues

Revenue Item	YTD Result (in millions)	YTD Budget (in millions)	YTD Variance (in millions)
General Taxation	\$ -	\$ -	\$ -
Fees & Charges	\$ 1.81	\$ 1.63	\$ 0.17
Licences & Permits	\$ 3.47	\$ 2.95	\$ 0.52
Other Revenue	\$ 1.91	\$ 1.40	\$ 0.51
Government Grants	\$ 0.05	\$ 0.02	\$ 0.03
Total	\$ 7.23	\$ 6.01	\$ 1.22

Revenue (not including third party works, non-recurring items and transfers) exceeded budget by \$1.22M (20%). Variances included:

- increased development activity in the District resulting in higher collection of third party administration fees;
- higher than expected performance and availability of services in Parks, Culture & Community Services;
- higher than anticipated revenues from film permits, false alarm charges and fire plan review;
- higher than expected number of building permits issued;
- higher than budgeted investment revenue resulting from robust cash flow projection and adoption of quarterly revenue accruals;
- receipt of unbudgeted grants and donations.

Expenditures

Expenditure Item	YTD Result (in millions)	YTD Budget (in millions)	YTD Variance (in millions)
Administrative Services	\$ 0.81	\$ 0.86	\$ 0.05
Human Resources	\$ 0.44	\$ 0.52	\$ 0.08
Financial Services	\$ 0.80	\$ 0.82	\$ 0.02
Police Services	\$ 4.19	\$ 4.46	\$ 0.27
Fire & Rescue Services	\$ 4.41	\$ 4.39	\$ (0.02)
Engineering & Transportation Services	\$ 1.20	\$ 1.57	\$ 0.38
Corporate Services	\$ 2.55	\$ 2.83	\$ 0.28
Planning & Development Services	\$ 1.35	\$ 1.54	\$ 0.19
Parks, Culture & Community Services	\$ 3.50	\$ 3.56	\$ 0.05

**DISTRICT OF WEST VANCOUVER
2021 FIRST QUARTER SUMMARY**

Library Services	\$ 1.31	\$ 1.26	\$ (0.05)
General Government	\$ 0.69	\$ 0.56	\$ (0.13)
Total	\$ 21.25	\$ 22.38	\$ 1.13

Expenditures (not including third party works, non-recurring items and transfers) were under budget by \$1.13M (5%) due to:

- savings in salary due to impacts of COVID-19 resulting in reduced operating hours, multiple staff vacancies, and delays in hiring;
- new Federal funding model for police IHIT (Integrated Homicide Investigation Team) resulted in lower than expected expenditures;
- savings achieved in keeping prisoner costs lower during COVID-19;
- savings in training/professional development costs and consulting costs;
- lower than budgeted expenditures in the area of winter maintenance, utility and fuel costs; and
- timing of bill received resulting in delay in payments.

Temporary unfavorable expenditure variances resulted from:

- higher than expected system operating and maintenance costs to provide quality services at the library;
- earlier than budgeted Municipal Finance Authority of BC (MFA) debt payments.

Transfers

Transfers	YTD Result (in millions)	YTD Budget (in millions)	YTD Variance (in millions)
Transfer In	\$ (0.75)	\$ -	\$ 0.75
Tax Transfer to Asset Reserves	\$ 10.73	\$ 10.73	\$ (0.00)
Transfers to Reserves	\$ 0.66	\$ 0.35	\$ (0.31)
Total	\$ 10.64	\$ 11.08	\$ 0.43

Net transfers were under budget by \$0.43M due to:

- earlier than budgeted endowment fund transfer for MFA debt payments; and
- temporary unfavourable transfer to reserve due to timing of budget allocation.

Third Party Works & Non-Recurring Items

Third party works resulted in higher than expected revenues and expenditures.

Land development costs were generally offset by land sales proceeds, with net proceeds transferred to the Land Reserve.

Community amenity contributions (CACs) which are voluntary contributions from developers benefitted the community, contributing towards community enhancement. Details are provided in the General Fund Results.

Expenses on one-time initiatives which are non-capital projects addressing improvements in efficiency and effectiveness were lower than anticipated or deferred due to capacity issues and changes in external circumstances.

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

DISTRICT OF WEST VANCOUVER 2021 FIRST QUARTER SUMMARY

Utility and Other Funds

Water Utility – Water consumption is seasonal and difficult to predict accurately. User fee revenues were slightly unfavourable to budget due to a consumption drop. The operating expenditures are favourable to budget due to lower than projected water purchase costs and maintenance costs. The capital work program is delayed, the construction activities are expected to accelerate in the second and third quarter.

Sewer Utility – Similar to the Water Utility, YTD revenues were slightly behind due to a consumption drop, but revenue is expected to pick up in the summer months when there is typically higher water usage. Capital program expenditures are delayed due to capacity issue and will resume in the second and third quarters.

Solid Waste – Revenues are unfavourable due to a refund processed in 2021 for a duplicate payment received from Recycle BC in 2020. Operating costs in waste management and public realm refuse are favourable due to less than expected streetscape waste and timing difference in budget spreading.

Golf Fund – YTD revenues significantly exceeded the budget due to higher participation at the Gleneagles golf course. Golf has been very popular, mainly due to the good weather and limited recreational activities available during the pandemic.

Cemetery Fund – YTD revenues are favourable due to due to timing of budget allocation. Sales are tracking in interment and plot sales based on at-need restrictions. The capital program will continue to take place this year and the expenditures are expected to grow in the second and third quarter.

Investment

The investment policy requires that investment returns be reported on a quarterly basis to update 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 BMO cash deposit accounts and high interest saving accounts, as well as investments in the 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 Intermediate Fund for investments from one to three years; MFA Bond Fund for investments for greater than three years and Guaranteed Investment Certificates (GICs) for a term of over one year, issued by Canadian chartered banks that meet the District's risk management requirements.

Investment portfolio details and results are provided later in this report. Three month actual results are favourable by twenty-one basis points to the performance benchmark set by the MFA Money Market Fund.

Capital Program

2021 capital projects are initiated and commitments are set up upon the approval of the annual financial plan. The majority of capital projects were delayed or postponed to the second and third quarter due to COVID-19.

**DISTRICT OF WEST VANCOUVER
2021 FIRST QUARTER SUMMARY**

Reserves & Development Cost Charges (DCCs)

The reserves and DCCs as at March 31 totalled \$174.1M. There is also \$7.3M held in trust. Further details are provided on the reserve schedules.

Procurement Statistics & Contracts Awarded

The first quarter report includes an update on procurement activity to March 31 and contracts awarded over \$75K in value (excluding tax). Contracts that are individually reported to Council or the Finance Committee are not reported here. Also excluded from this report are contracts related to West Vancouver Transit, West Vancouver Police Department and West Vancouver Memorial Library.

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 first quarter calculated using this metric reached \$62K.

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 MARCH 31, 2021

GENERAL FUND REVENUE SUMMARY (\$ 000's)

	2021 January 1 to March 31				2021 Annual Budget		2020	Notes
	YTD Result	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
GENERAL TAXATION								
Municipal Taxes	(5)	0	(5)		79,624	-0.0%	(0)	
Specified Area	0	0	0		507	0.0%	0	
Grants in Lieu	0	0	0		928	0.0%	0	
	(5)	0	(5)		81,059	-0.0%	(0)	
FEES AND CHARGES								
Police	34	49	(15)	-31.0%	195	17.3%	55	
Engineering & Transportation Services	199	144	55	38.6%	574	34.6%	112	¹
Parks, Culture & Community Services	1,403	1,285	117	9.1%	4,876	28.8%	2,586	²
Library	12	18	(6)	-31.8%	72	16.8%	26	
First Nations	0	0	0		2,701	0.0%	0	
Fire & Rescue Services	106	49	57	117.9%	195	54.5%	96	³
Parking Tickets	10	47	(36)	-78.0%	187	5.5%	70	⁴
Vehicle Towing	8	6	2	31.3%	25	31.5%	8	
General Administration & Finance Fees	36	37	(1)	-2.4%	150	24.1%	32	
	1,807	1,634	174	10.6%	8,975	20.1%	2,984	
LICENCES AND PERMITS								
Business Licences	1,364	1,400	(36)	-2.5%	1,432	95.2%	1,362	
Inspection Permits	1,626	1,100	526	47.8%	4,401	36.9%	1,203	⁵
Other Permits/Licences	479	453	26	5.7%	1,467	32.6%	427	
	3,469	2,953	516	17.5%	7,301	47.5%	2,992	
OTHER REVENUE								
Administration Fees (TransLink/Utilities)	306	301	5	1.7%	1,202	25.4%	263	
Interest on Investments	560	149	411	275.0%	1,386	40.4%	267	⁶
Tax Penalties & Interest	30	6	24	398.1%	1,078	2.8%	22	⁷
Library Contributions	0	0	0		253	0.0%	31	
Taylor Way Lease	291	275	16	6.0%	275	106.0%	280	
Lease & Rentals	579	603	(23)	-3.9%	1,887	30.7%	518	
Miscellaneous	144	66	78	118.3%	428	33.6%	85	⁸
	1,910	1,399	511	36.5%	6,510	29.3%	1,467	
GOVERNMENT GRANTS								
Provincial Revenue Sharing	0	0	0		692	0.0%	589	
Library	0	0	0		149	0.0%	103	
Other	52	24	28	113.0%	272	19.2%	32	⁹
	52	24	28	113.3%	1,114	4.7%	724	
OTHER TRANSFERS								
Transfer In from Reserves	745	0	745		2,732	27.3%	945	¹⁰
	745	0	745		2,732	27.3%	945	
TOTAL REVENUE	7,979	6,011	1,969	32.8%	107,690	7.4%	9,111	

DISTRICT OF WEST VANCOUVER
GENERAL FUND RESULTS
FOR THE PERIOD ENDING MARCH 31, 2021

GENERAL FUND OPERATING RESULTS (\$ 000's)

	2021 January 1 to March 31				2021 Annual Budget		2020	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE								
General Taxation	(5)	0	(5)		81,059	-0.0%	(0)	Notes 1 to 10 are reflected on the Revenue Summary
Fees & Charges	1,807	1,634	173	10.6%	8,975	20.1%	2,984	
Licences & Permits	3,469	2,953	516	17.5%	7,301	47.5%	2,992	
Other Revenue	1,910	1,399	511	36.5%	6,510	29.3%	1,467	
Government Grants	52	24	28	113.3%	1,114	4.7%	724	
Other Transfers	745	0	745		2,732	27.3%	945	
REVENUE TOTAL	7,979	6,011	1,969	32.8%	107,690	7.4%	9,111	
EXPENDITURES								
Administrative Services	807	860	53	6.2%	3,847	21.0%	767	
Human Resources	438	520	82	15.8%	2,176	20.1%	436	¹¹
Financial Services	800	820	20	2.5%	3,397	23.6%	835	
Police Services	4,186	4,460	274	6.1%	17,372	24.1%	4,191	¹²
Fire & Rescue Services	4,414	4,394	(20)	-0.5%	17,897	24.7%	4,418	
Engineering & Transportation Services	1,195	1,571	376	23.9%	5,771	20.7%	1,536	¹³
Corporate Services	2,550	2,829	279	9.9%	11,047	23.1%	2,585	¹⁴
Planning & Development Services	1,351	1,543	192	12.5%	6,162	21.9%	1,314	¹⁵
Parks, Culture & Community Services	3,505	3,560	55	1.5%	15,519	22.6%	4,526	
Library Services	1,311	1,260	(51)	-4.1%	4,997	26.2%	1,323	
General Government ^(Schedule A)	689	559	(130)	-23.3%	5,409	12.7%	1,644	See below
	21,247	22,376	1,130	5.0%	93,595	22.7%	23,575	
Tax Transfer to Asset Reserves	10,725	10,725	(0)	-0.0%	10,725	100.0%	0	
Transfers to Reserves	662	351	(311)	-88.6%	2,786	23.8%	302	¹⁶
EXPENDITURES TOTAL	32,633	33,452	819	2.4%	107,106	30.5%	23,877	
EXCESS REVENUES OVER EXPENDITURES	(24,654)	(27,441)	2,787	-10.2%	585		(14,766)	
THIRD PARTY WORKS & NON-RECURRING ITEMS								
REVENUE								
Third Party Works	1,148	809	339	41.9%	3,332	34.5%	2,403	¹⁷
Gain on Sale of Land	0	0	0		1,150	0.0%	0	¹⁸
Amenity Contributions	0	0	0		0		3,140	¹⁹
Transfer-In for One-Time Initiatives	0	0	0		6,532	0.0%	0	²⁰
REVENUE TOTAL	1,148	809	339		11,014	10.4%	5,543	
EXPENDITURES								
Third Party Works	1,210	832	(378)	-45.5%	3,362	36.0%	820	¹⁷
Land Management Costs & Transfer Proceeds	0	36	35	99.1%	1,145	0.0%	35	¹⁸
Transfer to Amenity Contributions Reserve	0	0	0	0.0%	0		3,140	¹⁹
One-Time Initiatives	26	501	475	94.7%	7,091	0.4%	163	²⁰
EXPENDITURES TOTAL	1,236	1,369	132	9.7%	11,599	10.7%	4,158	
EXCESS REVENUES OVER EXPENDITURES	(88)	(560)	471	-84.2%	(585)	15.1%	1,385	
TOTAL EXCESS REVENUES OVER EXPENDITURES	(24,742)	(28,001)	3,258	-11.6%	(0)	0.2%	(13,380)	

Schedule A - General Government Details								
Legal & Severance	44	101	58	57.0%	809	5.4%	391	²¹
Property & Liability Insurance	281	260	(21)	-8.1%	1,040	27.0%	204	
Fiscal Services	676	158	(518)	-328.1%	2,054	32.9%	963	²²
Grants in Aid	0	38	38	100.0%	492	0.0%	36	
Election	0	0	0		180	0.0%	0	
Employee Engagement	0	1	1	100.0%	5	0.0%	1	
Business Improvement Area Levy	0	0	0		500	0.0%	0	
Benefits Change Savings	(312)	0	312		330	-94.5%	50	²³
	689	559	(130)	-23.3%	5,409	12.7%	1,644	

**DISTRICT OF WEST VANCOUVER
NOTES TO GENERAL FUND RESULTS
FOR THE PERIOD ENDING MARCH 31, 2021**

REVENUES

FEES AND CHARGES

- 1 **Engineering & Transportation Services** -YTD revenue is favourable due to increased third party development activities in the District resulting in higher than budgeted collection of administration fees.
- 2 **Parks, Culture & Community Services** - YTD revenues are favourable due to better than expected performance and availability of services provided at the ice arena. In addition, filming administrative fees are favourable from a resurgence of filming activities under safe COVID-19 protocols.
- 3 **Fire & Rescue Services** - YTD revenues are favourable due to higher than anticipated revenues in the area of false alarms and plan reviews.
- 4 **Parking Tickets** - YTD revenues are unfavourable due to reduction in parking activity enforcement. Resources were redirected to responding to COVID-19 related educational outreach, COVID-19 related resident complaints, and supporting public Health Authorities.

LICENCES AND PERMITS

- 5 **Inspection Permits** - YTD revenues are favourable due to higher than expected revenue in building permits. Step Code requirement deadline was February 28, which created a surge of building permit applications.

OTHER REVENUE

- 6 **Interest on Investments** - Based on the robust cash flow forecast model, Finance is closely monitoring balances in both the cash and investment accounts, and regularly transferring funds between the accounts to achieve the optimal results. YTD revenues are favourable due to efforts to maximize the investment income. Furthermore, interest earned on GICs are now accrued each quarter instead of recording at the year end, which resulted in a temporary favourable variance.
- 7 **Tax Penalties & Interest** - YTD revenues are favourable due to timing of budget allocation.
- 8 **Miscellaneous** - YTD revenues are favourable due to unbudgeted cyber crime grant and external donations received in the first quarter.

GOVERNMENT GRANTS

- 9 **Other** - The District received the unbudgeted federal and provincial grants for the Ferry Building restoration project, as a result, YTD revenues are favourable to budget.

OTHER TRANSFERS

- 10 **Transfer In from Reserves** - YTD revenues are favourable due to budget timing of endowment fund transfer for MFA debt payments. These transfer accounts (which are actually transfers, not revenues) correspond to the expenditure transfers in note 16.

**DISTRICT OF WEST VANCOUVER
NOTES TO GENERAL FUND RESULTS
FOR THE PERIOD ENDING MARCH 31, 2021**

EXPENDITURES

- 11 **Human Resources** - YTD expenditures are favourable to budget due to lower than anticipated corporate training due to COVID-19. The majority of corporate training will occur in the next three quarters.
- 12 **Police Services** - Expenditures are favourable to budget due to labour cost saving from unfilled vacancies, less temporary staff and their associated benefit costs. Changing of funding model for the Integrated Homicide Investigation Team (less municipal funding is required under the new model) resulted in additional labour cost savings. Due to COVID-19, costs are lower than expected in the area of keep of prisoners which contributed to the favourable variance as well. Furthermore, there are operating cost savings in the IT equipment leases and related software costs in the first quarter.
- 13 **Engineering & Transportation Services** - YTD expenditures are favourable to budget due to labour cost saving from unfilled vacancies. Lower than budgeted expenditures in the area of winter maintenance, utility and fuel costs resulting in additional favourable variance.
- 14 **Corporate Services** - Expenditures are favourable to budget due to labour cost savings from multiple staff position vacancies in the IT, Facilities and Bylaw Departments, as well as temporary saving from timing of utility billings and delay in North Shore emergency program payment.
- 15 **Planning & Development Services** - Unfilled newly approved positions in Urban Design and Community Planning & Sustainability areas resulted in temporary YTD favourable variance. Additional operating cost saving is from consulting charges and payment delay on dues & membership fees.
- 16 **Transfer to Reserves** - YTD expenditures are unfavourable to budget due to timing of budget allocation. These transfer accounts (which are actually transfers, not expenditures) correspond to the revenue transfers in note 10.

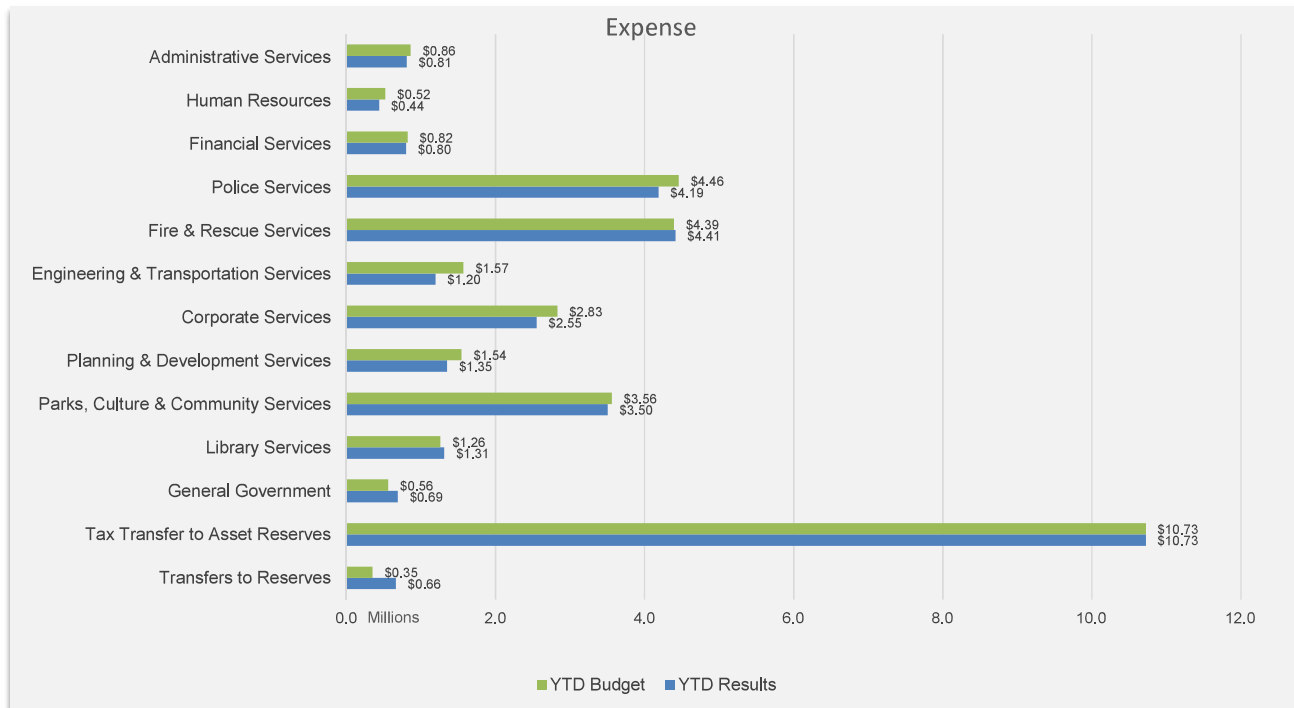
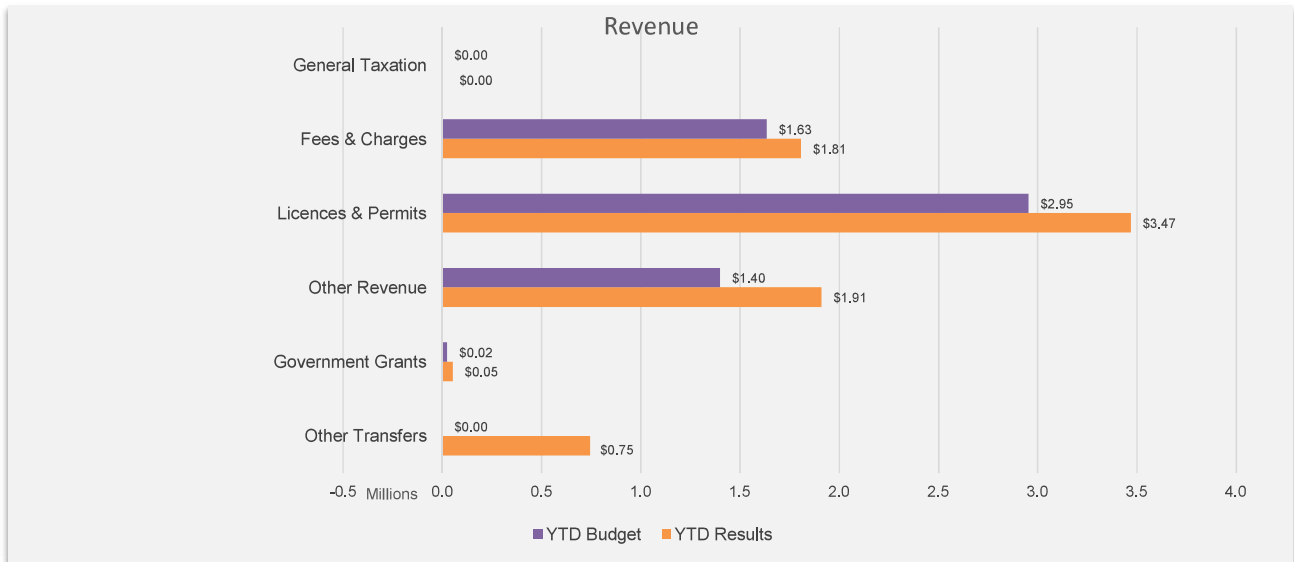
THIRD PARTY WORKS & NON-RECURRING ITEMS

- 17 **Third Party Works** - Increased demand for third party works is largely offset by increased third party works revenue.
- 18 **Land Sales & Costs** - \$1.15M was budgeted for the land sales in 2021 based on the best estimation. Costs are incurred to manage the use and development of land resources. At year end, funds from Land Reserve will be transferred to cover any shortfall.
- 19 **Amenity Contributions** - Community Amenity Contributions are unpredictable, therefore are not budgeted.
- 20 **One-Time Initiatives** - These initiatives are non-capital project expenditures, including consulting engagements that are one-time in nature. Due to COVID-19, many of these initiatives were delayed resulting in favourable YTD expenditures.

**DISTRICT OF WEST VANCOUVER
NOTES TO GENERAL FUND RESULTS
FOR THE PERIOD ENDING MARCH 31, 2021**

SCHEDULE A - GENERAL GOVERNMENT DETAILS

- 21 **Legal & Severance** - YTD expenditures are favourable to budget due to lower than expected legal costs.
- 22 **Fiscal Services** - YTD unfavourable expenditures resulted from earlier than budgeted MFA debt payments of \$588K.
- 23 **Provisional Fringe Benefits Expenditures** - The amount reflected in this line is the difference between fringe benefit costs already incurred and the recovery of fringe allocation charged to the departments. The favourable variance is a timing difference between the pay date and the recovery date.



DISTRICT OF WEST VANCOUVER
WATER FUND RESULTS & ANNUAL FORECAST
FOR THE PERIOD ENDING MARCH 31, 2021

WATER UTILITY (\$000's)

	2021 January 1 to March 31				2021 Annual Budget		2020	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE								
User Fees	3,203	3,225	(22)	-0.7%	17,917	17.9%	3,247	
Meter Rental Charges	126	118	9	7.3%	470	26.8%	127	
Micro Power Generation	4	6	(1)	-24.4%	22	18.9%	4	
Development Contributions	0	0	0		0		0	
Recoveries	22	38	(16)	-42.3%	154	14.4%	27	¹
Other Revenue	11	8	2	30.0%	33	32.5%	10	
Transfers In	0	4,656	(4,656)	-100.0%	4,656	0.0%	0	²
	<u>3,366</u>	<u>8,051</u>	<u>(4,685)</u>	<u>-58.2%</u>	<u>23,252</u>	<u>14.5%</u>	<u>3,415</u>	
EXPENDITURE								
Water Purchases	487	716	229	31.9%	4,774	10.2%	531	³
Administration Fee	88	88	(0)	-0.0%	350	25.0%	88	
Operations & Maintenance	734	1,138	403	35.5%	4,639	15.8%	818	⁴
Capital Program	635	10,081	9,446	93.7%	10,081	6.3%	322	⁵
Debt Service	444	444	0	0.0%	1,776	25.0%	499	
	<u>2,388</u>	<u>12,466</u>	<u>10,079</u>	<u>80.8%</u>	<u>21,620</u>	<u>11.0%</u>	<u>2,257</u>	⁶
EXCESS REVENUES OVER EXPENDITURES	<u>978</u>	<u>(4,415)</u>	<u>5,394</u>		<u>1,632</u>		<u>1,158</u>	

Notes:

¹ YTD revenues are unfavourable due to timing of budget allocation, recovery revenues are expected to increase with construction season.

² Transfers from the Water Reserve Fund for capital projects are performed at the year end depending on the actual capital spendings and yearly financial result.

³ YTD expenditures are favourable due to lower water purchase costs/lower consumption.

⁴ YTD expenditures are favorable in the area of water distribution and water supply.

⁵ Capital program expenditures rely heavily on available resources and capacity, therefore they are difficult to project. YTD expenditures are favourable due to timing of budget allocation. Construction activities are expected to grow in the second and third quarter.

⁶ Annual surplus will be transferred to Water Reserve Fund at the year end.

DISTRICT OF WEST VANCOUVER
SEWER FUND RESULTS & ANNUAL FORECAST
FOR THE PERIOD ENDING MARCH 31, 2021

SEWER UTILITY (\$000's)

	2021 January 1 to March 31				2021 Annual Budget		2020	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE								
User Fees	5,543	5,687	(144)	-2.5%	22,747	24.4%	5,209	
Development Cost Charges	0	0	0		0		0	
Developer Contributions	0	0	0		0		0	
Recoveries	22	38	(16)	-41.4%	165	13.5%	27 ¹	
Other Revenue	(1)	7	(8)	-114.3%	28	-3.6%	0 ²	
Transfers In	0	9,242	(9,242)	-100.0%	9,242	0.0%	0 ³	
	<u>5,564</u>	<u>14,974</u>	<u>(9,410)</u>	<u>-62.8%</u>	<u>32,182</u>	<u>17.3%</u>	<u>5,236</u>	
EXPENDITURE								
Greater Vancouver Sewerage and Drainage District Levy	2,368	2,367	(0)	-0.0%	9,470	25.0%	2,133	
Administration Fee	92	93	0	0.0%	370	25.0%	92	
Sanitary Operations & Maintenance	537	463	(75)	-16.1%	1,781	30.2%	390 ⁴	
Storm Operations & Maintenance	266	229	(37)	-16.2%	921	28.9%	264 ⁵	
Capital Program	483	18,967	18,484	97.5%	18,967	2.5%	623 ⁶	
	<u>3,747</u>	<u>22,119</u>	<u>18,372</u>	<u>83.1%</u>	<u>31,509</u>	<u>11.9%</u>	<u>3,502</u>	
EXCESS REVENUES OVER EXPENDITURES	<u>1,817</u>	<u>(7,145)</u>	<u>8,962</u>		<u>673</u>		<u>1,734</u>	⁷

Notes:

¹ YTD revenues are unfavourable due to timing of budget allocation, recovery revenues are expected to increase with construction season.

² YTD revenues are unfavourable due to timing of budget allocation. Credit balance in actual is to reverse a 2020 accrual entry, which will be corrected when the payment is received.

³ Transfers from the Sewer & Drainage Fund for capital projects are performed at the year end depending on the actual capital spendings and yearly financial result.

³ YTD sanitary expenditures are unfavourable due to seasonal fluctuations.

⁴ YTD storm expenditures are unfavourable due to seasonal fluctuations.

⁵ Capital program expenditures rely heavily on available resources and capacity, therefore they are difficult to project. YTD expenditures are favourable due to timing of budget allocation. Construction activities are expected to grow in the second and third quarter.

⁶ Annual surplus will be transferred to Sewer & Drainage Reserve Fund at the year end.

DISTRICT OF WEST VANCOUVER
SOLID WASTE FUND RESULTS & ANNUAL FORECAST
FOR THE PERIOD ENDING MARCH 31, 2021

SOLID WASTE UTILITY (\$000's)

	2021 January 1 to March 31				2021 Annual Budget		2020	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE								
Waste User Fees	659	655	4	0.7%	2,618	25.2%	580	
Recycling User Fees	(4)	0	(4)		0		44	
Tag Sales	4	3	1	53.1%	10	38.3%	4	
Contract/Material Revenue	(58)	0	(58)		0		240	¹
Public Realm Refuse Fee	238	232	7	2.8%	927	25.7%	206	
Recycling Contract Recovery	1	0	1		0		681	
	<u>840</u>	<u>889</u>	<u>(49)</u>	<u>-5.5%</u>	<u>3,555</u>	<u>23.6%</u>	<u>1,754</u>	
EXPENDITURE								
Management/Outreach/ North Shore Recycling Program (NSRP)	60	64	4	6.2%	257	23.1%	148	
Garbage, Green Can & Yard Trimmings	616	662	45	6.8%	2,646	23.3%	697	²
Administration Charge	23	23	0	0.0%	90	25.0%	23	
Recycling	0	0	0		0		783	
Public Realm Refuse	204	327	122	37.4%	1,310	15.6%	160	³
Capital Program	0	20	20	100.0%	20	0.0%	0	
	<u>903</u>	<u>1,094</u>	<u>191</u>	<u>17.5%</u>	<u>4,324</u>	<u>20.9%</u>	<u>1,811</u>	⁴
EXCESS REVENUES OVER EXPENDITURES	<u>(63)</u>	<u>(206)</u>	<u>142</u>		<u>(769)</u>		<u>(57)</u>	

Notes:

¹ The debit balance is a result of a refund processed in 2021 to return a duplicate payment that was received in 2020 from Recycle BC.

² YTD expenditures are favourable due to timing of budget allocation.

³ Public realm refuse costs are seasonal based on park usage. Due to COVID-19, less than expected streetscape waste resulted in a favorable variance. Expenses are expected to grow in the warmer months.

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 MARCH 31, 2021

GOLF FUND (\$000's)

	2021 January 1 to March 31				2021 Annual Budget		2020	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE								
Golf Fees	167	82	85	104.4%	1,001	16.7%	44	¹
Rental Revenue - Facility	0	4	(4)	-100.0%	17	0.0%	12	²
	<u>167</u>	<u>86</u>	<u>81</u>	<u>94.5%</u>	<u>1,018</u>	<u>16.4%</u>	<u>56</u>	
EXPENDITURE								
Pro Shop & Management	35	37	1	2.9%	189	18.7%	31	
Operations & Maintenance	151	163	12	7.3%	729	20.7%	137	
Administrative Fee	0	0	0		0		0	
Debt Service	0	0	0		100	0.0%	0	
	<u>187</u>	<u>200</u>	<u>13</u>	<u>6.5%</u>	<u>1,018</u>	<u>18.3%</u>	<u>168</u>	
EXCESS REVENUES OVER EXPENDITURES	<u>(20)</u>	<u>(114)</u>	<u>94</u>		<u>(0)</u>		<u>(112)</u>	

Notes:

¹ Gleneagles Golf Course is experiencing high participation due to a combination of good weather and limited available recreational activities, as a result, YTD revenues are favourable.

² Due to COVID-19, events and facility rentals are restricted resulting in unfavourable YTD revenues.

DISTRICT OF WEST VANCOUVER
CEMETERY FUND RESULTS & ANNUAL FORECAST
FOR THE PERIOD ENDING MARCH 31, 2021

CEMETERY FUND (\$000's)

	2021 January 1 to March 31				2021 Annual Budget		2020	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE								
User Fees	215	180	35	19.6%	900	23.9%	183	¹
Interest Revenue	0	0	0		141	0.0%	0	
	<u>215</u>	<u>180</u>	<u>35</u>	<u>19.6%</u>	<u>1,041</u>	<u>20.7%</u>	<u>183</u>	
EXPENDITURE								
Operations & Maintenance	92	103	12	11.2%	548	16.7%	114	
Sales & Use Costs	42	28	(13)	-47.6%	163	25.5%	63	²
Administration Fees	45	36	(9)	-25.0%	179	25.0%	45	
Capital Improvements	1	140	139	99.4%	140	0.6%	9	³
	<u>179</u>	<u>307</u>	<u>128</u>	<u>41.8%</u>	<u>1,029</u>	<u>17.4%</u>	<u>231</u>	
EXCESS REVENUES OVER EXPENDITURES	<u>37</u>	<u>(127)</u>	<u>164</u>		<u>12</u>		<u>(48)</u>	

Notes:

¹ YTD revenues are favourable to budget due to timing of budget allocation. Sales are tracking in interment and plot sales based on at-need restrictions.

² YTD expenditures are unfavourable due to timing of budget allocation.

³ Capital program expenditures are expected to accelerate in the next two quarters. Capital programs are funded from the Cemetery Development Reserve.

DISTRICT OF WEST VANCOUVER
GENERAL FUND RESULTS
FOR THE PERIOD ENDING MARCH 31, 2021

SALARY VACANCY ADJUSTMENT (\$ 000's)

	2021 January 1 to March 31				2021 Annual Budget	
	YTD Result	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%
SUMMARY						
Salaries Regular	18,070	18,884	814	4.3%	77,192	23.4%
Vacancy Adjustment	0	(200)	(200)	100.0%	(837)	0.0%
	<u>18,070</u>	<u>18,684</u>	<u>614</u>	<u>3.3%</u>	<u>76,355</u>	<u>23.7%</u>
Overtime	371	257	(114)	-44.3%	914	40.5%
Car Allowances	57	64	8	12.1%	259	21.8%
External Recoveries	(732)	(695)	37	-5.3%	(2,713)	27.0%
General Fund	<u>17,765</u>	<u>18,311</u>	<u>545</u>	<u>3.0%</u>	<u>74,815</u>	<u>23.7%</u>

YTD salary expenses are favourable to the budget. Due to impacts of COVID-19, there have been vacancies and delays in hiring. Favourable variance is partially offset by vacancy adjustment and overtime expenditures.

Staff worked additional hours to cover staff shortage due to vacations, COVID-19 related layoffs, general backlog of work, required service levels and responding to extraordinary events related to weather, audit and IT infrastructure which resulted in additional overtime. However overtime expenditures have decreased significantly in the first quarter compared to 2020 and 2019.

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

Engineering & Transportation incurred a considerable amount of overtime in order to provide winter maintenance, some of which is recoverable from third parties.

Parks, Culture & Community Services incurred a considerable amount of overtime to accommodate the strict COVID-19 protocols. The increase in people visiting parks in turn resulted in additional washroom cleaning costs, park litter collection and longer service hours.

ADMINISTRATION

Salaries Regular	725	812	87	10.7%	3,413	21.2%
Vacancy Adjustment	0	(12)	(12)	100.0%	(47)	0.0%
	<u>725</u>	<u>800</u>	<u>76</u>	<u>9.5%</u>	<u>3,366</u>	<u>21.5%</u>
Overtime	1	2	1	29.2%	8	17.7%
Car Allowances	2	3	1	36.5%	12	15.9%
External Recoveries	0	0	0		0	
Division Total	<u>728</u>	<u>805</u>	<u>77</u>	<u>9.6%</u>	<u>3,386</u>	<u>21.5%</u>

HUMAN RESOURCES & PAYROLL SERVICES

Salaries Regular	420	431	11	2.6%	1,760	23.9%
Vacancy Adjustment	0	(8)	(8)	100.0%	(34)	0.0%
	<u>420</u>	<u>423</u>	<u>3</u>	<u>0.7%</u>	<u>1,726</u>	<u>24.3%</u>
Overtime	0	1	1	82.4%	5	4.3%
Car Allowances	3	3	0	7.7%	12	23.1%
Division Total	<u>423</u>	<u>428</u>	<u>4</u>	<u>1.0%</u>	<u>1,743</u>	<u>24.3%</u>

FINANCIAL SERVICES

Salaries Regular	790	815	25	3.0%	3,373	23.4%
Vacancy Adjustment	0	(15)	(15)	100.0%	(60)	0.0%
	<u>790</u>	<u>800</u>	<u>10</u>	<u>1.2%</u>	<u>3,313</u>	<u>23.8%</u>
Overtime	9	0	(9)		0	
Car Allowances	3	3	0	7.7%	12	23.1%
Division Total	<u>802</u>	<u>803</u>	<u>1</u>	<u>0.1%</u>	<u>3,325</u>	<u>24.1%</u>

POLICE SERVICES

Salaries Regular	3,733	4,124	391	9.5%	15,927	23.4%
Vacancy Adjustment	0	(63)	(63)	100.0%	(275)	0.0%
	<u>3,733</u>	<u>4,060</u>	<u>327</u>	<u>8.1%</u>	<u>15,652</u>	<u>23.9%</u>
Overtime	196	107	(89)	-83.8%	480	40.8%
Car Allowances	3	4	1	13.2%	17	20.0%
External Recoveries	(642)	(636)	6	-1.0%	(2,473)	26.0%
Division Total	<u>3,290</u>	<u>3,535</u>	<u>245</u>	<u>6.9%</u>	<u>13,676</u>	<u>24.1%</u>

DISTRICT OF WEST VANCOUVER
GENERAL FUND RESULTS
FOR THE PERIOD ENDING MARCH 31, 2021

SALARY VACANCY ADJUSTMENT (\$ 000's)

	2021 January 1 to March 31				2021 Annual Budget	
	YTD Result	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%
FIRE & RESCUE SERVICES						
Salaries Regular	4,220	4,109	(111)	-2.7%	16,756	25.2%
	<u>4,220</u>	<u>4,109</u>	<u>(111)</u>	<u>-2.7%</u>	<u>16,756</u>	<u>25.2%</u>
Overtime	28	60	31	52.2%	238	11.9%
Car Allowances	2	2	0	7.7%	8	23.1%
External Recoveries	(45)	(17)	28	-163.4%	(70)	64.6%
Division Total	<u>4,205</u>	<u>4,153</u>	<u>(52)</u>	<u>-1.2%</u>	<u>16,932</u>	<u>24.8%</u>
ENGINEERING & TRANSPORTATION SERVICES						
Salaries Regular	1,514	1,604	91	5.6%	6,242	24.3%
Vacancy Adjustment	0	(16)	(16)	100.0%	(66)	0.0%
	<u>1,514</u>	<u>1,588</u>	<u>75</u>	<u>4.7%</u>	<u>6,176</u>	<u>24.5%</u>
Overtime	102	69	(33)	-47.7%	106	96.0%
Car Allowances	3	3	0	8.6%	13	22.9%
Division Total	<u>1,619</u>	<u>1,660</u>	<u>42</u>	<u>2.5%</u>	<u>6,295</u>	<u>25.7%</u>
CORPORATE SERVICES						
Salaries Regular	1,371	1,470	99	6.7%	6,466	21.2%
Vacancy Adjustment	0	(29)	(29)	100.0%	(117)	0.0%
	<u>1,371</u>	<u>1,441</u>	<u>70</u>	<u>4.9%</u>	<u>6,350</u>	<u>21.6%</u>
Overtime	10	14	4	26.4%	55	18.0%
Car Allowances	3	3	0	7.7%	14	23.1%
Division Total	<u>1,384</u>	<u>1,458</u>	<u>74</u>	<u>5.1%</u>	<u>6,419</u>	<u>21.6%</u>
PLANNING & DEVELOPMENT SERVICES						
Salaries Regular	1,323	1,449	126	8.7%	6,012	22.0%
Vacancy Adjustment	0	(24)	(24)	100.0%	(98)	0.0%
	<u>1,323</u>	<u>1,425</u>	<u>102</u>	<u>7.2%</u>	<u>5,914</u>	<u>22.4%</u>
Overtime	1	4	3	68.9%	15	7.6%
Car Allowances	26	30	4	13.5%	122	21.6%
External Recoveries	(45)	(42)	3	-7.2%	(170)	26.3%
Division Total	<u>1,305</u>	<u>1,418</u>	<u>112</u>	<u>7.9%</u>	<u>5,882</u>	<u>22.2%</u>
PARKS, CULTURE & COMMUNITY SERVICES						
Salaries Regular	2,921	3,017	97	3.2%	12,935	22.6%
Vacancy Adjustment	0	(23)	(23)	100.0%	(100)	0.0%
	<u>2,921</u>	<u>2,995</u>	<u>74</u>	<u>2.5%</u>	<u>12,835</u>	<u>22.8%</u>
Overtime	19	1	(17)		7	286.0%
Car Allowances	10	11	1	7.7%	44	23.1%
Division Total	<u>2,950</u>	<u>3,007</u>	<u>58</u>	<u>1.9%</u>	<u>12,886</u>	<u>22.9%</u>
LIBRARY SERVICES						
Salaries Regular	1,054	1,053	(2)	-0.2%	4,309	24.5%
Vacancy Adjustment	0	(10)	(10)	100.0%	(42)	0.0%
	<u>1,054</u>	<u>1,042</u>	<u>(12)</u>	<u>-1.2%</u>	<u>4,267</u>	<u>24.7%</u>
Overtime	4	0	(4)		0	
Car Allowances	1	1	0	5.9%	5	23.1%
Division Total	<u>1,059</u>	<u>1,044</u>	<u>(16)</u>	<u>-1.5%</u>	<u>4,272</u>	<u>24.8%</u>

INVESTMENT RESULTS

Summary

A summary of the District of West Vancouver investment results from January 1, 2021 to March 31, 2021 is presented below.

INVESTMENT PORTFOLIO (\$ 000'S) as at March 31, 2021

	MFA MONEY MARKET FUND	MFA INTER- MEDIATE FUND	COAST CAPITAL	RBC	HSBC	BMO	TOTAL
Opening Balance as at January 1, 2021	\$10	\$29	\$81,650	\$1,103	\$130	\$179,183	\$262,107
Transfers/Adjustments	\$-	\$-	\$-	\$(58)	\$(130)	\$(64,565)	\$(64,753)
	\$10	\$29	\$81,650	\$1,045	\$-	\$114,618	\$197,353
Interest Income	\$0	\$0	\$291	\$2	\$-	\$352	\$644
	\$0	\$0	\$291	\$2	\$-	\$352	\$644
Closing Balance as at March 31, 2021	\$10	\$29	\$81,941	\$1,047	\$-	\$114,970	\$197,997
Three months non-annualized ¹	0.04%	0.02%	0.36%	0.15%	0.00%	0.24%	

Comparison to Benchmarks

The benchmarks, defined in the District's Cash Management and Investment Guidelines 04-30-371, are set on the basis of 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 March 31, 2021, net of all expenses:

- first quarter benchmark is 0.21%²
- first quarter actual (all short term investments) equals 0.28%³

First quarter actual is favourable by seven basis points as short term investments are held primarily in the BMO high interest treasury accounts with annual return rates between 0.9% and 0.95%; and the coast capital credit union GIC accounts with annual return rates between 1.4% and 1.5%, which exceeds the MFA benchmark.

¹ 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

² three months non-annualized, as per MFA PHISA (March 31, 2021)

³ based on average across all short term investments

MFA money market fund performance for the first three month of 2021 is 0.04%.

Long term investments:

MFA Intermediate Fund: performance objective equals FTSE TMX 365-Day Treasury bill Index plus 30 basis points, net of all expenses:

- first quarter benchmark is 0.02%⁴ plus 30 basis points equalling 0.32%
- first quarter actual (MFA Intermediate Fund) equals 0.02%⁵

The benchmark was missed by thirty basis points due to the performance of the MFA Intermediate Fund. The performance gap doesn't have significant impact on the investment portfolio due to the low account balance – the Intermediate Fund investment is \$29K. Poor performance in the Intermediate Fund was anticipated and is the reason the District has reduced the investment in this fund.

Market trends

The analysis of first quarter market trends and forward-looking investment strategies for the period from January 1, 2021 to March 31, 2021 is presented in the monthly MFA report:

https://mfa.bc.ca/sites/default/files/Pooled%20Investments/03-2021_mfa_pif_monthly_performance_report.pdf

⁴ three months non-annualized, as per MFA Pooled Investment Results report (March 31, 2021)

⁵ three months non-annualized, as per MFA Pooled Investment Results report (March 31, 2021)

**DISTRICT OF WEST VANCOUVER
CAPITAL PROGRAM SUMMARY - GENERAL FUND & CEMETERY
FOR THE PERIOD ENDING MARCH 31, 2021**

(\$000's)							Notes
Asset Category	Funding Approval Year	Budget 2021	Actual 2021	Open Purchase Order's 2021	Total Actual plus Committed 2021	Remaining Budget	
001 - General Fund							
Information Technology	2021	1,100				1,100	
Equipment	2021	1,827	11	0	11	1,817	
Facilities Maintenance	2021	4,996				4,996	1,7
Grounds & Parks	2021	2,332	0	0	0	2,332	
Transportation Infrastructure	2021	1,874	18	99	117	1,757	
Vehicle Fleet	2021	1,406	0	0	0	1,406	
	Total 2021	13,535	29	99	128	13,407	1
Information Technology	2020	791	93	119	212	579	
Equipment	2020	440	132	27	158	282	
Facilities Maintenance	2020	11,543	857	5,369	6,227	5,317	
Grounds & Parks	2020	1,287	184	95	280	1,008	
Transportation Infrastructure	2020	2,404	487	711	1,198	1,207	
Vehicle Fleet	2020	2,059	1,739	210	1,948	111	
	Total 2020	18,525	3,492	6,531	10,023	8,502	2
Facilities Maintenance	2019	706	224	30	254	453	3
Grounds & Parks	2019	2,136	6	80	86	2,049	4
Transportation Infrastructure	2019	22	0	0	0	22	
	Total 2019	2,864	231	109	340	2,524	2
Information Technology	2018	0	10	0	10	-10	5
Grounds & Parks	2018	7,502	107	882	989	6,512	6
Transportation Infrastructure	2018	699	0	0	0	699	4
	Total 2018	8,201	117	882	999	7,202	4
Transportation Infrastructure	2017	183	-67	6	-62	244	4
	Total 2017	183	-67	6	-62	244	7
Facilities Maintenance	2018-2019	0	310	2,430	2,740	-2,740	7
Grounds & Parks	2018-2019	85	0	0	0	85	8
Transportation Infrastructure	2018-2019	4,877	17	68	84	4,793	8
	Total 2018-2019	4,963	327	2,498	2,825	2,138	4
Transportation Infrastructure	2017-2018	95				95	4
	Total 2017-2018	95	0	0	0	95	
Total 001 - General Fund		48,365	4,128	10,124	14,253	34,113	
004 - Cemetery Fund							
Grounds & Parks	2021	125		10	10	115	
Vehicle Fleet	2021	15				15	
	Total 2021	140	0	10	10	130	1
Grounds & Parks	2020	0	1	13	14	-14	5
	Total 2020	0	1	13	14	-14	5
Grounds & Parks	2017-2018	0	0	3	3	-3	5
	Total 2017-2018	0	0	3	3	-3	
Total 004 - Cemetery Fund		140	1	26	26	114	

Notes:

- ¹ Work on 2021 Capital Program has commenced and will increase throughout spring and summer.
- ² Ongoing capital projects re-budgeted from 2020. Significant projects continuing this year include Municipal Hall seismic upgrade, Ferry Building restoration and undergrounding of hydro pole at Horseshoe Bay. The majority of capital work is planned to be completed by the end of 2021.
- ³ Ambleside Child Care Space project has not been approved.
- ⁴ Welch Street Bridge and underground writing projects have been delayed. The work is planned to be completed in 2021-2022.
- ⁵ Overages will be covered from other 2021 underspent capital projects.
- ⁶ Multi-year Horseshoe Bay Park Revitalization project. The work is planned to be completed in 2022.
- ⁷ Multi-year Municipal Hall Upgrades and Renewal project. Additional phases of this project was approved in 2021 but project costs are being charged to old project numbers.
- ⁸ Horseshoe Bay Streetscape improvements is a multi-phase project. The first phase of the project has been completed.

**DISTRICT OF WEST VANCOUVER
CAPITAL PROGRAM SUMMARY - UTILITIES
FOR THE PERIOD ENDING MARCH 31, 2021**

(\$ 000's)							Notes
Fund	Funding Approval Year	Budget 2021	Actual 2021	Open Purchase Order's 2021	Total Actual plus Committed 2021	Remaining Budget	
Water	2021	6,885	10	80	90	6,795	1
Water	2020	3,196	627	1,260	1,887	1,309	2
Water	2019	0	3	60	63	-63	3
Water	2018	0	-13		-13	13	
Water	2017	0	8	18	25	-25	3
Total - Water Utility Fund		10,081	635	1,418	2,053	8,028	
Sewer	2021	11,164	0	38	38	11,127	1
Sewer	2020	7,803	442	953	1,394	6,409	2
Sewer	2019	0	30	813	843	-843	4
Sewer	2018	0	12		12	-12	3
Total - Sewer Utility Fund		18,967	483	1,804	2,287	16,681	
Solid Waste	2021	20				20	
Total - Solid Waste Utility Fund		20				20	

Notes:

- ¹ Work on 2021 Capital Program has commenced and will increase throughout spring and summer.
- ² Ongoing capital projects re-budgeted from 2020. The majority of capital work is planned to be completed by the end of 2021.
- ³ Overages will be covered from 2021 capital budget.
- ⁴ Lift Station Replacement project costs are being charged to old project numbers. The costs will be covered from 2021 additional approved funding for the related project.

DISTRICT OF WEST VANCOUVER
As at March 31, 2021

RESERVE SCHEDULE (\$ 000's)

	Opening	Current Transactions			Current	2021 Forecast Transactions			Forecast	Committed	Uncommitted
	2021/01/01	Revenues & Transfers	Interest	Expenditures & Transfers	Balances 2021/03/31	Revenues & Transfers	Interest	Expenditures & Transfers	Balances 2021/12/31	Transactions	Balances
GENERAL FUND											
Asset Reserves	12,861	10,675	0	0	23,536	0	0	-20,882	2,654	0	2,654
<i>Statutory</i>											
Capital Facilities Reserve ¹	3,952	4,241	0	0	8,193	0	0	-6,739	1,454	0	1,454
Capital Infrastructure Reserve ²	3,332	3,071	0	0	6,403	0	0	-6,045	358	0	358
Capital Equipment Reserve ³	4,936	2,689	0	0	7,625	0	0	-6,983	642	0	642
<i>Non-Statutory</i>											
Operational Reserve ⁴	640	675	0	0	1,315	0	0	-1,114	201	0	201
Endowment Fund	28,966	418	0	-745	28,639	33	0	-8,190	20,483	0	20,483
<i>Threshold Value ⁵</i>											
18,000											
Amenity Contributions Fund	42,346	0	0	0	42,346	0	0	-22,266	20,080	-1,279	18,802
<i>Non-Restricted</i>	35,564	0	0	0	35,564	0	0	-18,067	17,497	-1,279	16,219
<i>Restricted ⁶</i>	6,783	0	0	0	6,783	0	0	-4,199	2,583	0	2,583
Affordable Housing	5,157	0	0	0	5,157	0	0	0	5,157	0	5,157
Land Reserve Fund	3,238	0	0	0	3,238	1,000	0	-186	4,052	0	4,052
Operating Reserves	11,397	50	0	0	11,447	754	0	-5,734	6,466	0	6,466
Other Reserves	2,392	39	0	0	2,431	269	0	-1,068	1,631	0	1,631
OTHER FUNDS											
Golf Development Reserve	288	0	0	0	288	0	0	-219	69	0	69
Cemetery Development Reserve	1,156	0	0	0	1,156	12	0	-140	1,028	0	1,028
Solid Waste Reserve Fund	2,105	0	n/a	0	2,105	0	0	-769	1,336	0	1,336
Water Reserve Fund	10,340	0	0	0	10,340	5,100	0	-10,081	5,358	0	5,358
Sewer & Drainage Reserve Fund	13,787	0	0	0	13,787	9,400	0	-18,967	4,219	0	4,219
TOTAL RESERVES	134,033	11,182	0	-745	144,470	16,567	0	-88,502	72,536	-1,279	71,257
DEVELOPMENT COST CHARGES (DCCs)	28,061	1,554	0	0	29,615	0	0	-1,994	27,621	0	27,621
TOTAL RESERVES & DCCs	162,094	12,737	0	-745	174,085	16,567	0	-90,496	100,157	-1,279	98,878
TRUST FUNDS											
Seniors' Accounts	358	21	0	-4	375	0	0	0	375	0	375
Cemetery Care Fund	6,352	0	0	0	6,352	0	0	0	6,352	0	6,352
Other	613	3	0	0	616	0	0	0	616	0	616
	7,322	24	0	-4	7,343	0	0	0	7,343	0	7,343
TOTAL RESERVES, DCCs & TRUST FUNDS	169,416	12,761	0	-749	181,428	16,567	0	-90,496	107,499	-1,279	106,221

DISTRICT OF WEST VANCOUVER
As at March 31, 2021

RESERVE SCHEDULE (\$ 000's)

	Opening Balances	Current Transactions			Current Balances	2021 Forecast Transactions			Forecast Balances	Committed Transactions	Uncommitted Balances
	2021/01/01	Revenues & Transfers	Interest	Expenditures & Transfers	2021/03/31	Revenues & Transfers	Interest	Expenditures & Transfers	2021/12/31		
OPERATING RESERVES											
Weather Related Incidents Reserve	500	0	n/a	0	500	0	n/a	0	500	0	500
COVID-19 Safe Restart Reserve	5,068	0	n/a	0	5,068	0	n/a	-4,032	1,036	0	1,036
District COVID-19 Contingency Reserve	909	0	n/a	0	909	0	n/a	-273	636	0	636
Provincial Ferry Building Reno	0	0	n/a	0	0	674	n/a	-674	0	0	0
Federal Ferry Building Reno	0	0	n/a	0	0	0	n/a	0	0	0	0
Election Provision	180	0	n/a	0	180	80	n/a	0	260	0	260
Fleet Surcharge Reserve	0	0	n/a	0	0	0	n/a	0	0	0	0
Fringe Benefit Allocation	430	0	n/a	0	430	0	n/a	-100	330	0	330
Caulfield LUC	109	0	n/a	0	109	0	n/a	-62	47	0	47
Youth Activity	580	0	0	0	580	0	0	-5	575	0	575
<i>Threshold Value ⁷ 542</i>											
WV Shoreline Preservation Society	10	0	n/a	0	10	0	n/a	0	10	0	10
Engagement (Innovation) Fund	1,464	0	n/a	0	1,464	0	n/a	-100	1,364	0	1,364
Public Art Reserve (Est 2016)	656	50	0	0	706	0	n/a	-105	602	0	602
SAC - Estate of Olive Mathias	185	0	0	0	185	0	0	0	185	0	185
SAC - Donations/Bequests	154	0	0	0	154	0	0	0	154	0	154
SAC - Feed the Need Campaign	143	0	0	0	143	0	0	0	143	0	143
Wage Contingency Reserve	521	0	n/a	0	521	0	n/a	-25	496	0	496
Legal Reserve	405	0	n/a	0	405	0	n/a	-359	46	0	46
Corporate Training Initiatives	82	0	n/a	0	82	0	n/a	0	82	0	82
TOTAL OPERATING RESERVES	11,397	50	0	0	11,447	754	0	-5,734	6,466	0	6,466
OTHER RESERVES											
Artificial Turf Replacement	1,131	25	0	0	1,156	79	0	-155	1,080	0	1,080
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
Fire Fleet Reserve	0	0	n/a	0	0	0	n/a	0	0	0	0
Debt Retirement (SF Surplus)	0	0	n/a	0	0	0	n/a	0	0	0	0
Archived Fund Reserve	87	14	0	0	101	0	0	-12	89	0	89
UBCM Community Works Fund	1,156	0	0	0	1,156	189	n/a	-900	446	0	446
TOTAL OTHER RESERVES	2,392	39	0	0	2,431	269	0	-1,068	1,631	0	1,631
DEVELOPMENT COST CHARGES (DCCs)											
GENERAL FUND											
Highways											
Neighbourhood Area 3	1,726	0	0	0	1,726	0	0	0	1,726	0	1,726
Neighbourhood Area 4	2,794	0	0	0	2,794	0	0	0	2,794	0	2,794
Community Areas 2 to 5	2,308	37	0	0	2,344	0	0	0	2,344	0	2,344
	6,828	37	0	0	6,864	0	0	0	6,864	0	6,864
Underground Wiring	1,091		0	-492	598	0	0	-583	16	0	16
Parks & Open Space											
Major - Principal	5,369	587	]	0	5,956	0	]	0	5,956	0	5,956
Major - Interest	1,309	0	]	0	1,309	0	]	0	1,309	0	1,309
Ambleside Waterfront - Principal	788	182	]	0	970	0	]	-8	962	0	962
Ambleside Waterfront - Interest	190	0	]	0	190	0	]	0	190	0	190
Local - Principal	6,632	454	]	0	7,086	0	]	-149	6,937	0	6,937
Local - Interest	1,391	0	]	0	1,391	0	]	-1,254	137	0	137
	15,678	1,223	0	0	16,902	0	0	-1,411	15,490	0	15,490
OTHER FUNDS											
Water Utility											
Areas 2 & 3	0	0	0	0	0	0	0	0	0	0	0
Areas 4 & 5	1,613	86	0	0	1,700	0	0	0	1,700	0	1,700
	1,613	86	0	0	1,700	0	0	0	1,700	0	1,700
Sewer Utility											
Drainage	2,851	175	0	0	3,026	0	0	0	3,026	0	3,026
TOTAL GENERAL AND OTHER FUNDS' DCCs	28,061	1,521	0	-492	29,090	0	0	-1,994	27,096	0	27,096

DISTRICT OF WEST VANCOUVER
As at March 31, 2021

RESERVE SCHEDULE (\$ 000's)

	Opening Balances	Current Transactions			Current	2021 Forecast Transactions			Forecast Balances	Committed Transactions	Uncommitted Balances
	2021/01/01	Revenues & Transfers	Interest	Expenditures & Transfers	2021/03/31	Revenues & Transfers	Interest	Expenditures & Transfers	2021/03/31		
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	44	0	0	0	44	0	0	0	44	0	44
Leisure Living Crafts	50	0	0	0	50	0	0	0	50	0	50
Woodworking	3	0	0	0	3	0	0	0	3	0	3
Green Thumb	4	0	0	0	4	0	0	0	4	0	4
Photo Club	17	0	0	0	17	0	0	0	17	0	17
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	16	0	0	0	16	0	16
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	12	0	0	0	12	0	0	0	12	0	12
Fundraising Events	189	20	0	-4	206	0	0	0	206	0	206
	<u>358</u>	<u>21</u>	<u>0</u>	<u>-4</u>	<u>375</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>375</u>	<u>0</u>	<u>375</u>
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
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Accounts											
Legacy Project	40	0	0	0	40	0	0	0	40	0	40
Dog Walk	0	0	0	0	0	0	0	0	0	0	0
Amblevue Place Housing	429	3	0	0	432	0	0	0	432	0	432
Dickinson Archives Trust	1	0	0	0	1	0	0	0	1	0	1
Cultural Centre	20	0	0	0	20	0	0	0	20	0	20
Brissenden Park	121	0	0	0	121	0	0	0	121	0	121
	<u>613</u>	<u>3</u>	<u>0</u>	<u>0</u>	<u>616</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>616</u>	<u>0</u>	<u>616</u>
	<u>971</u>	<u>24</u>	<u>0</u>	<u>-4</u>	<u>991</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>991</u>	<u>0</u>	<u>991</u>

Notes:

- ¹ The Capital Facilities Reserve is to be used for creation and maintenance of Facilities (e.g. roofing, flooring, HVAC systems, windows, plumbing, 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, playgrounds), marine structures (e.g. piers, sea walks, floats, foreshore works) and civic works (e.g. roads, bridges, trails, lighting, 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, excavators), fleet vehicles (e.g. police vehicles, shuttle buses, service vans), general equipment and information technology and communications equipment.
- ⁴ 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).
- ⁵ The threshold value for the Endowment Fund has been fixed by Council at \$18M.
- ⁶ The restricted portion of the Amenity Contribution 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 the Consumer Price Index (CPI).
- ⁸ Interest is paid on these accounts at year end.

DISTRICT OF WEST VANCOUVER
PROCUREMENT STATISTICS
FOR THE PERIOD ENDING MARCH 31, 2021

Purchasing:

	2017	2018	2019	2020	First Quarter 2021
Quotations	278	266	339	326	79
Tenders	31	31	19	22	15
Request for Proposals (RFP)/ Expression of Interest (EOI)	93	103	93	75	29
Total number (#) of files	402	400	451	423	123

Purchase Orders count

	2017	2018	2019	2020	First Quarter 2021
	2402	1843	1733	1540	405

Procurement Activity Savings
Purchasing Department Budget (BU 220)
Purchasing & Risk Management FTE count

	2017	2018	2019	2020	First Quarter 2021
Procurement Activity Savings	\$890,084	\$743,243	\$770,768	\$1,439,888	\$62,032
Purchasing Department Budget (BU 220)	\$702,680	\$723,092	\$762,080	\$783,724	\$877,938
Purchasing & Risk Management FTE count	7.6	7.6	7.6	7.6	8.6

Purchasing Card (P-Cards):

	2017	2018	2019	2020	First Quarter 2021
New P-Cards issued	27	48	32	12	2
Total # of P-Cards	206	226	234	103	107
Total # of transactions	9,918	9,834	9,024	4,333	947
Total \$ Spent	\$1,585,299	\$1,665,016	\$1,747,941	\$975,383	\$256,501

Stores - Operations Centre

	2017	2018	2019	2020	First Quarter 2021
Fleet size count	133	137	139	144	144
Auto part orders count	1669	1465	1223	1224	289
Inventory Issues count (all)	565,811	574,636	534,005	541,308	135,731
Inventory Issues count (fuel)	528,977	542,473	501,597	511,238	128,324
Inventory Issues count (all, less fuel)	36,834	32,163	32,408	30,070	7,407
Inventory Issues value (all)	\$1,817,572	\$1,838,331	\$1,755,894	\$1,769,040	\$463,299
Inventory Issues value (fuel)	\$601,921	\$726,280	\$633,755	\$588,998	\$154,113
Inventory Issues value (all, less fuel)	\$1,215,651	\$1,112,051	\$1,222,139	\$1,180,042	\$309,186

Risk Management (RM)

	2017	2018	2019	2020	First Quarter 2021
Fleet accident claims (#)	63	57	68	57	7
Property damage recovery (#)	13	6	10	6	3
Property damage recovery (\$)	\$19,649	\$13,042	\$23,354	\$35,965	\$4,120
Claim Files (#) MIA	32	51	35	43	9
Claim Files (#) Other	43	26	44	28	6
Total (#) RM Files	151	140	157	134	25

DISTRICT OF WEST VANCOUVER
 CONTRACTS AWARDED OVER \$75K
 FOR THE PERIOD ENDING MARCH 31, 2021

FILE/ DESCRIPTION	VALUE/ SUPPLIER	AVERAGE BID/ # OF BIDS	PROCESS/ DEPARTMENT	REVISED VALUE FINAL YES/NO	COMMENTS
RFP17 38 HSB Streetscape Detailed Design EOI19 026A	\$204,857 McElhanney Consulting	\$249,983 Four	Public RFP Engineering	TBD No	
Cypress Lands Policy Framework	\$1,100,000 Corlois Consulting	\$1,100,000 One	Public EOI Planning	TBC No	
RFP19 145 Caulfeild Cove Pier - Float Replacement	\$99,000 Blue Water Systems Ltd.	\$117,000 Two	Public RFP Parks	\$107,725 Yes	
RFP19 221 Water Infrastructure Asset Management Plan	\$89,858 WSP Canada Group Ltd.	\$102,466 Five	Public RFP Engineering	TBC No	
RFP19 226 Upper Lands Environmental Inventory	\$75,075 EcoLogic Consultants Ltd.	\$81,067 Eight	Public RFP Parks	TBC No	
T19 257 Horseshoe Bay Streetscape Phase 1	\$959,000 Jack Cewe Ltd.	\$1,178,625 Four	Public Tender Engineering	TBC No	Invited Tender of four pre-qualified bidders following public EOI
RFP19 267 Engineering Design for two Sanitary Lift Stations	\$97,195 Onsite Engineering Ltd.	\$119,435 Six	Public RFP Engineering	TBC No	
T20 015 Road Paving & Related Works	\$1,591,731 BA Blacktop Ltd.	\$1,984,022 Two	Select Bidding Engineering	TBC No	Invitation to Tender sent to four pre-qualified firms
RFP20 022 Horseshoe Bay Park Working Drawings	\$799,355 PWL Partnership Landscape Architects	\$663,427 Three	Public RFP Parks	TBC No	
RFP20 072A Capilano Pacific Trail Repair	\$119,250 Cedar Crest Lands (BC) Ltd.	\$152,955 Five	Public RFP Parks	\$107,879 Yes	
RFP20 077 Engineering for CCTV Program	\$75,060 R.F. Binnie & Associates	\$75,060 One	Public RFP Engineering	TBC No	
T20 077A 2020 CCTV Program	\$389,008 Dougness Holdings	\$615,775 Four	Public Tender Engineering	TBC No	
EOI20 086 Hydro Excavating & Flush Combo Truck	\$569,138 Kendrick Equipment	\$545,605 Two	Public EOI Engineering	\$569,138 Yes	Two shortlisted for demonstrations and evaluation following public EOI
T20 112 Navy Jack Point and Weston Parks	\$428,222 Shangri-La Landscaping	\$555,209 Four	Public Tender Parks	TBC No	
T20 161 14th Street & Marine Drive Roadworks & Traffic Signals	\$278,690 Eurovia British Columbia Inc.	\$329,287 Two	Public Tender Engineering	TBC No	
RFP20 180A A/P Automation System	\$196,620 Bottomline Technologies Inc.	\$214,685 Two	Select Bidding ITS	TBC No	Select RFP following public EOI Price includes maintenance for five years
T20 191A The Glen Sanitary Lift Station Replacement	\$698,900 Bel Contracting	\$826,641 Five	Select Bidding Engineering	TBC No	Invited Tender of five pre-qualified bidders following public EOI
RFP20 194 WVSS Artificial Turf Field and Sport Track	\$117,500 Core Group Civil Consultants Ltd.	\$182,007 Three	Public RFP Parks	TBC No	
T20 217 Eagle Lake Pump Station	\$462,000 North Construction	\$725,843 Seven	Public Tender Engineering	TBC No	
Q20 270 Fire Hall #3 Washroom Renovations	\$129,092 Ferrari Integrated Property Solutions	\$129,092 One	Direct Award Facilities	\$159,342 Yes	Direct award approved by Purchasing Manager
RFP20 081 Fire Tower Truck, Unit F041	\$1,770,763 Commercial Emergency Equipment Co	\$1,712,150 Two	Public RFP Fire	TBC No	
RFP20 128 Strategic Transportation Plan	\$99,940 Watt Consulting Group	\$109,300 Five	Public RFP Engineering	TBC No	
RFP20 208A Ferry Building Gallery Architect	\$142,000 DA Architects plus Planners	\$142,000 One	Direct Award Facilities	TBC No	Direct award approved by Purchasing Manager
Q21 013 Weston Park Pipe Bursting	\$78,097 PW Trenchless Construction	\$78,097 One	Direct Award Engineering	\$78,097 Yes	
T21 049A Cab & Chassis for Tandem Dump Trucks (two)	\$294,963 First Truck Centre	\$299,025 Two	Public Tender Engineering	TBC No	One other non-compliant bid received
T21 049B Dump Bodies for Tandem Dump Trucks (two)	\$212,080 Viking Cives	\$226,415 Two	Public Tender Engineering	TBC No	One other non-compliant bid received
T21 060 F350 Super Duty Pick Up Trucks (two)	\$106,450 Metro Motors	\$106,450 One	Public Tender Engineering	\$106,450 Yes	
T21 065A Cab & Chassis for M024 and P003	\$99,550 Metro Motors	\$101,205 Two	Public Tender Engineering	\$99,550 Yes	One other non-compliant bid received
T21 067 Hybrid Pick up Trucks (two)	\$84,850 Metro Motors	\$84,850 One	Public Tender Engineering	\$84,850 Yes	Includes option to purchase two more when they become available

DISTRICT OF WEST VANCOUVER
 PROCUREMENT DOCUMENTED SAVINGS
 FOR THE PERIOD ENDING MARCH 31, 2021

Documented Savings	Value	Total Value
Year to Date		\$62,032
Ongoing/annual savings from prior years		\$34,275
T17 205 - Ductile Iron Water Main Pipe - Co-op Contract - annual saving to 2022	\$4,275	
RFP18 08 - Cellular Mobility Services - annual savings versus prior contract to 2023	\$30,000	
Successful versus Average		\$27,757
RFP10 128 - Strategic Transportation Plan	\$9,360	
T21 049A - Cab & Chassis for Tandem Dump Trucks (two)	\$4,062	
T21 049B - Dump Bodies for Tandem Dump Trucks (two)	\$14,335	

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).