

FOURTH QUARTER FINANCIAL REPORT 2021



District of West Vancouver
British Columbia
May 12, 2022

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

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

The 2021 fourth quarter financial report includes a review of operating results, investment earnings, capital expenditures, reserve balances, summaries for the Community Amenity Contribution Funds and Endowment Fund Reserve and procurement statistics to December 31, 2021. The report includes analysis of actual results to the year-to-date (YTD) amended budget. The budget amendment was approved by Council on November 8, 2021. Highlights of the operating and capital results are summarized below.

General Fund - Operating Results

At the end of the fourth quarter, compared to the YTD budget, revenues exceeded budget by \$4.28M, and expenditures were under-budget by \$4.50M, for a combined total of \$8.78M (not including third party works, non-recurring items and transfers).

Revenues

Revenue Item	YTD Result (in millions)	YTD Budget (in millions)	YTD Variance (in millions)
General Taxation	\$ 81.39	\$ 81.06	\$ 0.33
Fees & Charges	\$ 10.89	\$ 10.03	\$ 0.86
Licences & Permits	\$ 8.66	\$ 7.57	\$ 1.09
Other Revenue	\$ 8.63	\$ 6.94	\$ 1.69
Government Grants	\$ 1.44	\$ 1.13	\$ 0.31
Total	\$ 111.01	\$ 106.73	\$ 4.28

Variations 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 revenue from collection of fines, Board of Variance and Freedom of Information and Protection of Privacy Act (FOIPPA) fees, false alarm charges and fire plan review;
- higher than expected number of building permits issued and rezoning applications received;
- higher than budgeted investment revenue resulting from robust cash flow projection and active pursuit of investment opportunities;
- higher than budgeted penalties collected on late tax payment and interest on tax arrears;
- higher than anticipated rental payment received; and
- receipt of unbudgeted rebates, grants, donations and one-time top-up from the UBCM Community Works Fund (UBCM CWF).

Expenditures

Expenditure Item	YTD Result (in millions)	YTD Budget (in millions)	YTD Variance (in millions)
Administrative Services	\$ 3.24	\$ 3.74	\$ 0.50
Human Resources	\$ 1.78	\$ 2.01	\$ 0.23
Financial Services	\$ 3.27	\$ 3.42	\$ 0.15
Police Services	\$ 17.19	\$ 17.37	\$ 0.18
Fire & Rescue Services	\$ 17.83	\$ 17.97	\$ 0.14

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Engineering & Transportation Services	\$ 5.03	\$ 5.79	\$ 0.76
Corporate Services	\$ 10.91	\$ 11.21	\$ 0.30
Planning & Development Services	\$ 5.81	\$ 6.38	\$ 0.57
Parks, Culture & Community Services	\$ 16.64	\$ 16.98	\$ 0.34
Library Services	\$ 4.75	\$ 5.01	\$ 0.26
General Government	\$ 4.41	\$ 5.48	\$ 1.07
Total	\$ 90.86	\$ 95.36	\$ 4.50

Expenditures (not including third party works, non-recurring items and transfers) were under budget by \$4.5M (4.7%) due to:

- salary savings due to impacts of COVID-19 resulting in reduced operating hours, multiple staff vacancies, and delays in hiring;
- savings in training/professional development costs and consulting costs;
- lower than budgeted expenditures in the area of winter maintenance, utility and fuel costs;
- savings in office supplies, small equipment, software maintenance and data/telephone lines costs;
- lower than expected legal costs, interest and bank charges; and
- unbudgeted inventory adjustment.

Transfers

Transfers	YTD Result (in millions)	YTD Budget (in millions)	YTD Variance (in millions)
Transfer In Revenue	\$ (1.38)	\$ (2.88)	\$ (1.50)
Tax Transfer to Asset Reserves	\$ 10.73	\$ 10.73	\$ (0.00)
Transfers to Reserves	\$ 10.37	\$ 2.58	\$ (7.79)
Total	\$ 19.72	\$ 10.43	\$ (9.29)

Unfavourable transfer resulted from:

- budgeted transfer in revenue from various operating reserve was not required due to strong financial result;
- transfers to reserves exceeded budget to increase contingency and asset reserves.

Third Party Works and 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. There were no land sales in 2021.

Community Amenity Contributions (CACs) are voluntary contributions from developers which contribute towards community enhancement. CACs are unpredictable, therefore not budgeted. Details are provided in the General Fund Results.

One-time initiatives are non-capital projects addressing improvements in efficiency and effectiveness. In 2021, this included items funded by the Provincial COVID-19 Safe Restart Grant. YTD expenditures were lower than anticipated as some of the COVID-19 recovery initiatives span across two years into 2022.

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2021 FOURTH QUARTER SUMMARY**

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. User fee revenues are favourable to budget due to higher usage in rate tiers 3 and 4. Favourable revenue is also coming from the donated assets (not budgeted as it is unpredictable), recoveries and meter rental. The operating expenditures are favourable to budget due to lower than projected water purchase costs and maintenance costs. The capital work program is delayed due to long lead times and supply chain issues. Some water main replacement projects were over-expended due to greater than anticipated rock excavation required.

Sewer Utility – YTD user fee revenues were lower due to a drop in consumption; however, this was offset by favourable expenditures mainly from a lower-than-expected Greater Vancouver Sewerage and Drainage District (GVSD) levy. Also unbudgeted donated assets and higher than expected recoveries helped to offset the unfavourable variance in user fee revenues. Capital program expenditures are delayed due to long lead times and supply chain issues.

Solid Waste – YTD revenues are unfavourable due to a refund processed in 2021 for a duplicate payment received from Recycle BC in 2020. YTD expenditures are favourable due to less than anticipated operating and program costs.

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 good weather and limited indoor recreational activities during the pandemic. A portion of the favourable variance is offset by higher than budgeted maintenance costs associated with increased use of the golf course.

Cemetery Fund – YTD revenues are favourable due to the opening of the newly expanded area. The capital program for the new area development will continue in 2022 until completion.

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 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 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.

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2021 FOURTH QUARTER SUMMARY**

Investment portfolio details as well as quarterly and YTD results are provided in this report. Quarterly short-term investment results are favourable by seventeen basis points to the performance benchmark set by the MFA pooled high interest saving accounts.

Capital Program

2021 capital projects are initiated, and commitments are set up upon the approval of the annual financial plan and council approval to expend funds from the asset reserves. The capital program was favourable to budget due to large, significant projects requiring multi-years to complete, some projects completing under budget and project delays from supply chain issues.

Reserves and Development Cost Charges (DCCs)

The reserves and DCCs as at December 31, 2021 totalled \$169.6M. There is also \$7.7M held in trust. Further details are provided in the reserve schedules. The CAC summary which includes committed amounts and available balance as well as the Endowment schedule are also enclosed in this report.

Procurement Statistics and Contracts Awarded over \$75K

The fourth quarter report includes an update on procurement activity to December 31, 2021, and contracts awarded over \$75K in value (excluding tax). Contracts that are reported 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.

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 be average or higher. The savings for the year calculated using this metric reached \$2.2M.

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 DECEMBER 31, 2021

GENERAL FUND REVENUE SUMMARY (\$ 000's)

	2021 January 1 to December 31				2020 Prior Year Results	Notes
	Result for the Year	Annual Budget	Variance of Result to Budget	Variance %		
GENERAL TAXATION						
Municipal Taxes	79,957	79,624	333	0.4%	76,187	
Specified Area	506	507	(1)	-0.2%	507	
Grants-in-Lieu	923	928	(5)	-0.6%	859	
	<u>81,386</u>	<u>81,059</u>	<u>327</u>	<u>0.4%</u>	<u>77,553</u>	
FEES AND CHARGES						
Police	164	195	(31)	-15.8%	145	¹
Engineering & Transportation Services	674	574	100	17.3%	559	²
Parks, Culture & Community Services	6,647	5,927	720	12.1%	4,332	³
Library	66	72	(7)	-9.2%	46	
First Nations	2,624	2,701	(77)	-2.8%	2,701	
Fire & Rescue Services	222	195	28	14.2%	307	⁴
Parking Tickets	232	187	46	24.4%	125	⁵
Vehicle Towing	34	25	9	36.5%	26	
General Administration & Finance Fees	230	156	74	47.9%	202	⁶
	<u>10,893</u>	<u>10,031</u>	<u>862</u>	<u>8.6%</u>	<u>8,443</u>	
LICENCES AND PERMITS						
Business Licences	1,407	1,432	(26)	-1.8%	1,376	
Inspection Permits	5,715	4,941	773	15.7%	4,328	⁷
Other Permits/Licences	1,536	1,198	338	28.2%	1,430	⁸
	<u>8,658</u>	<u>7,572</u>	<u>1,086</u>	<u>14.3%</u>	<u>7,133</u>	
OTHER REVENUE						
Administration Fees (TransLink/Utilities)	1,222	1,202	20	1.7%	1,054	
Interest on Investments	2,513	1,386	1,127	81.3%	3,591	⁹
Tax Penalties & Interest	1,224	1,078	146	13.5%	1,255	¹⁰
Library Contributions	147	253	(106)	-41.9%	284	
Taylor Way Lease	293	275	19	6.8%	281	
Lease & Rentals	2,278	2,087	191	9.1%	1,984	¹¹
Miscellaneous	952	657	295	44.9%	976	¹²
	<u>8,630</u>	<u>6,938</u>	<u>1,691</u>	<u>24.4%</u>	<u>9,425</u>	
GOVERNMENT GRANTS						
Provincial Revenue Sharing	832	692	140	20.2%	833	¹³
Library	154	163	(9)	-5.5%	179	
Other	455	272	183	67.2%	5,361	¹⁴
	<u>1,441</u>	<u>1,128</u>	<u>314</u>	<u>27.8%</u>	<u>6,372</u>	
OTHER TRANSFERS						
Transfer In from Reserves	1,379	2,879	(1,500)	-52.1%	1,998	¹⁵
	<u>1,379</u>	<u>2,879</u>	<u>(1,500)</u>	<u>-52.1%</u>	<u>1,998</u>	
TOTAL REVENUE	<u>112,386</u>	<u>109,607</u>	<u>2,779</u>	<u>2.5%</u>	<u>110,924</u>	

DISTRICT OF WEST VANCOUVER
GENERAL FUND RESULTS
FOR THE PERIOD ENDING DECEMBER 31, 2021
GENERAL FUND OPERATING RESULTS (\$ 000's)

	2021 January 1 to December 31				2020	Notes
	Results for the Year	Annual Budget	Variance of Result to Budget	Variance %	Prior Year Results	
REVENUE						
General Taxation	81,386	81,059	327	0.4%	77,553	Notes 1 to
Fees & Charges	10,893	10,031	862	8.6%	8,443	¹⁵ are
Licences & Permits	8,658	7,572	1,086	14.3%	7,133	reflected
Other Revenue	8,630	6,938	1,691	24.4%	9,425	on the
Government Grants	1,441	1,128	314	27.8%	6,372	Revenue
Other Transfers	1,379	2,879	(1,500)	-52.1%	1,998	Summary
REVENUE TOTAL	112,386	109,607	2,779	2.5%	110,924	
EXPENDITURES						
Administrative Services	3,239	3,737	498	13.3%	2,931	¹⁶
Human Resources	1,779	2,014	234	11.6%	1,743	¹⁷
Financial Services	3,275	3,418	143	4.2%	3,213	¹⁸
Police Services	17,187	17,372	185	1.1%	15,841	¹⁹
Fire & Rescue Services	17,829	17,968	140	0.8%	17,357	²⁰
Engineering & Transportation Services	5,033	5,787	754	13.0%	4,998	²¹
Corporate Services	10,907	11,210	303	2.7%	9,799	²²
Planning & Development Services	5,810	6,377	567	8.9%	5,263	²³
Parks, Culture & Community Services	16,636	16,982	346	2.0%	14,803	²⁴
Library Services	4,753	5,011	258	5.1%	4,619	²⁵
General Government ^(Schedule A)	4,413	5,481	1,069	19.5%	4,689	See below
	90,861	95,357	4,496	4.7%	85,255	
Tax Transfer to Asset Reserves	10,725	10,725	(0)	-0.0%	12,366	
Transfers to Reserves	10,372	2,582	(7,791)	-301.8%	11,828	²⁶
EXPENDITURES TOTAL	111,958	108,664	(3,295)	-3.0%	109,449	
EXCESS REVENUES OVER EXPENDITURES	428	944	(515)	-54.6%	1,475	
THIRD PARTY WORKS & NON-RECURRING ITEMS						
REVENUE						
Third Party Works	4,736	3,332	1,404	42.1%	3,970	²⁷
Gain on Sale of Land	0	1,150	(1,150)	-100.0%	2,866	²⁸
Amenity Contributions	851	0	851		15,140	²⁹
Transfer-In for One-Time Initiatives	2,152	7,862	(5,710)	-72.6%	12	³⁰
REVENUE TOTAL	7,739	12,344	(4,604)	-51.8%	21,987	
EXPENDITURES						
Third Party Works	4,758	3,362	(1,396)	-41.5%	4,040	²⁷
Land Management Costs & Transfer Proceeds	112	1,145	1,033	90.2%	2,973	²⁸
Transfer to Amenity Contributions Reserve	851	0	(851)	0.0%	15,069	²⁹
One-Time Initiatives	2,152	8,780	6,628	75.5%	618	³⁰
EXPENDITURES TOTAL	7,874	13,287	5,414	40.7%	22,700	
EXCESS REVENUES OVER EXPENDITURES	(134)	(944)	809	-85.8%	(713)	
TOTAL EXCESS REVENUES OVER EXPENDITURES	294	0	294		762	

Schedule A - General Government Details						
Legal & Severance	674	881	207	23.5%	914	³¹
Property & Liability Insurance	970	1,040	70	6.7%	949	
Fiscal Services	1,786	2,054	268	13.1%	1,875	³²
Grants-in-Aid	484	492	8	1.7%	451	
Election	0	180	180	100.0%	0	³³
Employee Engagement	(0)	5	5	109.4%	1	
Business Improvement Area Levy	500	500	0	0.0%	500	
Provisional Fringe Benefit Expenditures	0	330	330	100.0%	(0)	³⁴
	4,413	5,481	1,069	19.5%	4,689	

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

REVENUES

FEES AND CHARGES

- 1 **Police Services** - Due to COVID-19, there is a reduction in the number of false alarm fees issued to home and business owners, therefore, YTD revenue is unfavourable comparing to the budget.
- 2 **Engineering & Transportation Services** -YTD administration fees charged on the third party work is favourable due to the large Grosvenor Ambleside development. Additionally, new agreement with Pattison for LED signage has brought in slightly higher than budgeted bus shelter advertising revenue.
- 3 **Parks, Culture & Community Services** - Since the Province has gradually eased some of the COVID-19 restrictions, revenues are trending high in the areas of recreational programs and lessons, park usage and filming, facility rentals and special events. The modified Harmony Arts Festival brought in significant sponsorship revenues along with liquor sales and other festival revenues. YTD revenues are favourable comparing to budget due to continued strong performance associated with September restart plan.
- 4 **Fire & Rescue Services** - YTD revenues are favourable comparing to budget due to higher than anticipated revenues in the area of false alarms and plan reviews which are hard to predict.
- 5 **Parking Tickets** - New parking restrictions were created in 2020 and carried over to 2021, and with more people driving due to easing of COVID-19 restrictions, YTD parking revenue is favourable comparing to budget.
- 6 **General Administration & Finance Fees** - YTD revenues are favourable due to higher than anticipated revenue from property tax certificates, which is in line with a strong real estate market. Favourable variance is also due to higher than budgeted administration fee and finance charges with respect to non-sufficient funds (NSF) and refund fees.

LICENCES AND PERMITS

- 7 **Inspection Permits** - YTD revenues are favourable comparing to budget due to higher than expected revenue from building permits driven by the housing market, which is difficult to predict. Also there was a surge of building permit applications at the end of the year which is likely a result of a bylaw amendment to decrease floor area ration that comes into effect January 31, 2022. Emerging of building permit applications could be a result from the bylaw amendment with respect to floor area ratio that was effective as of January 31 2022.
- 8 **Other Permits/Licences** - Development/rezoning permits revenue are variable each year depending on housing market conditions. YTD revenues are favourable comparing to budget due to higher than expected revenue in rezoning and development applications, arboriculture permits and film permits. The favourable variance is partially offset by unfavourable variance in temporary street occupancy permits revenue due to lower demand during the pandemic.

OTHER REVENUE

- 9 **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 accounts in order to achieve optimal results. YTD revenues are favourable due to strong cash management and actively taking advantage of investment opportunities, as well as a conservative budget approach taken by the District due to unpredictable interest earnings when the budget was developed.
- 10 **Tax Penalties & Interest** - YTD revenues are favourable due to higher than budgeted penalties collected on late tax payment and interest on tax arrears.
- 11 **Lease & Rentals** - YTD revenues are favourable to budget mainly due to higher than budgeted additional rent from revenue sharing collected from the Beach House Restaurant and unbudgeted rental revenue from land located in the British Properties.
- 12 **Miscellaneous** - YTD revenues are favourable due to unbudgeted ICBC COVID-19 rebate, insurance proceeds, asset deposit proceeds, cyber crime grant and other grants/external donations received. New revenue stream of pre-application review of fees, increase in construction related offences and tree bylaw penalties have also contributed to the favourable variance.

GOVERNMENT GRANTS

- 13 **Provincial Revenue Sharing** - The Province of BC advised that this grant would be lower than in the past based on the assumption that the COVID-19 pandemic would have a negative impact on traffic violation revenue. However, other programs implemented by the Province of BC such as E-ticketing and Intersection Safety Camera program operated by ICBC, as well as other factors offset the loss of the traffic violation revenue, and as a result, YTD revenues are favourable to budget.
- 14 **Others** - YTD revenues are favourable due to an unbudgeted one-time top-up Community Works Fund payment received from Union of BC Municipalities (UBCM).

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

OTHER TRANSFERS

- 15 **Transfer in from Reserves** - These transfers (which are actually transfers, not revenues) correspond to the expenditure transfers in note 26, which usually take place at year end depending on the actual financial results. Transfer in from various operating reserves did not occur due to strong financial results, and operating expenses that were budgeted to be funded from reserves are now covered by the overall operating favourable variance.

EXPENDITURES

- 16 **Administrative Services** - YTD expenditures are favourable to budget due to labour savings from unfilled positions and lower than expected consulting and training expenditures.
- 17 **Human Resources** - YTD expenditures are favourable to budget due to savings from lower than anticipated corporate training. Due to COVID-19, corporate training has been limited.
- 18 **Financial Services** - YTD expenditures are favourable to budget due to labour cost savings from delay in hiring.
- 19 **Police Services** - YTD expenditures are favourable to budget due to labour savings from unfilled positions and attrition to the Surrey Police Service. The favourable labour saving is partially offset by unfavourable variance in operating costs from higher than budgeted consulting, legal and uniform costs.
- 20 **Fire Services** - YTD expenditures are favourable to budget due to labour savings from unfilled positions and recovery of the long term sick leave. Operating cost savings from delayed delivery of uniforms and unbudgeted external recovery from BC Construction Safety Alliance and Seaspans has also contributed to the favourable variance.
- 21 **Engineering & Transportation Services** - YTD expenditures are favourable to budget mainly due to labour cost savings from unfilled vacancies. Lower than budgeted expenditures in the area of winter maintenance and fuel costs resulted in an additional favourable variance.
- 22 **Corporate Services** - YTD Expenditures are favourable comparing to budget mainly due to labour cost savings due to a hiring delay for multiple staff positions in the IT, Facilities and Bylaw Departments, some of the labour savings are offset by an increase in temporary salary to backfill vacant positions. Favourable variance is also a result of savings in utilities, supplies, software maintenance and data/telephone lines costs.
- 23 **Planning & Development Services** - YTD expenditures are favourable to budget due to labour savings from unfilled positions approved in 2021. Recruiting process is lengthy, some positions have been backfilled temporarily to cover for vacancies and leaves. Additional savings are from operating costs in the areas of consulting charges, legal fees, training and small equipment purchases.
- 24 **Parks, Culture & Community Services** - YTD expenditures are favourable to budget mainly due to significant labour cost savings resulting from reduced operating hours and multiple staff vacancies. The savings were partially offset by an unfavourable variance in operating costs due to increased program costs related to the relaxing of Public Health Orders.
- 25 **Library Services** - YTD expenditures are favourable to budget mainly due to labour cost savings resulting from reduced operating hours, multiple staff vacancies, and delays in hiring. Small operating savings from administrative, technology, and third party funded projects also contributed to the favourable variance.
- 26 **Transfers to Reserves** - YTD expenditures are unfavourable to budget due to higher than expected transfers resulting from investment income and operating surplus. To prepare for future unforeseen events, several transfers from operating surplus were made to provide contingency reserves for items such as legal costs, wage/labour settlements, and to boost existing reserves such as the innovation fund. Furthermore, part of the surplus was transferred to Asset Reserves to fund maintenance that was deferred because of the pandemic budget cuts. These transfer accounts (which are actually transfers, not expenditures) correspond to the revenue transfers in note 15. Transfers to operating reserves usually take place at year end depending on the actual financial results.

THIRD PARTY WORKS & NON-RECURRING ITEMS

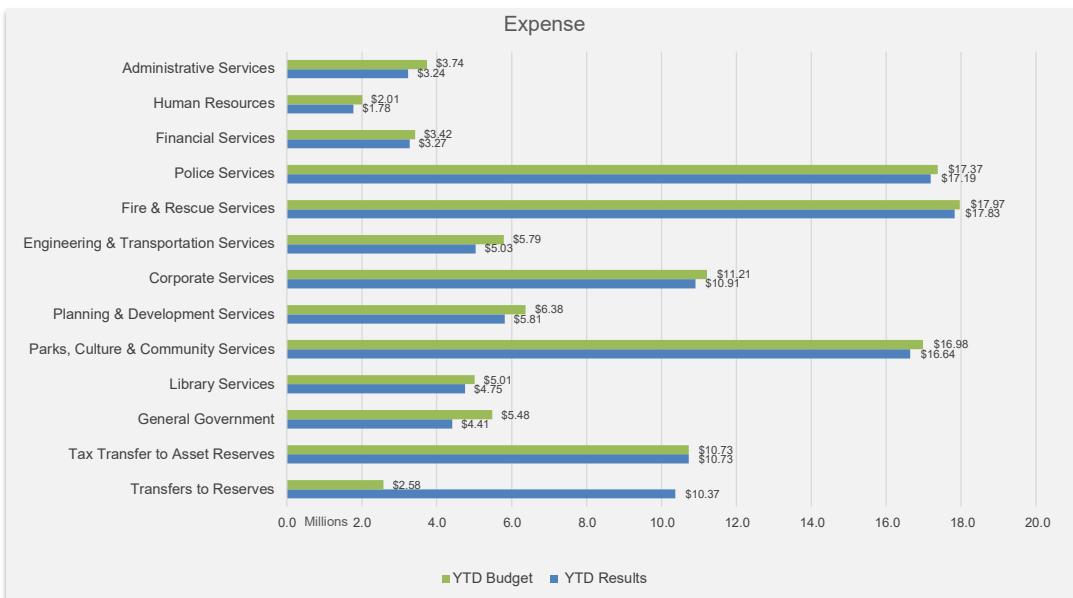
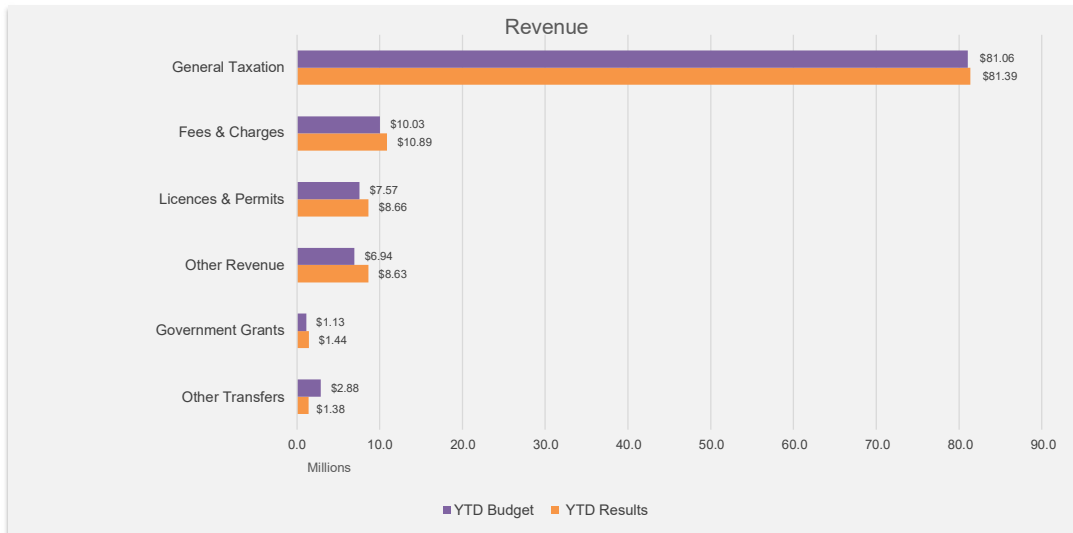
- 27 **Third Party Works** - Increased demand for third party works is largely offset by increased third party works revenue. At year end, revenue was trued up to offset expenditures.
- 28 **Land Sales & Costs** - \$1.15M was budgeted for land sales in 2021 as a placeholder for possible land sales, but no actual sales occurred. Costs were incurred to manage the use and development of land resources.
- 29 **Amenity Contributions** - Community Amenity Contributions are unpredictable and therefore not budgeted. Four contributions totalling \$851K were received and transferred to the Community Amenity Fund in 2021.

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

30 **One-Time Initiatives** - These initiatives are non-capital project expenditures, including consulting engagements that are one-time in nature. In 2021, this included items funded by the Provincial COVID-19 Safe Restart Grant. YTD expenditures were lower than anticipated as some of the COVID-19 recovery initiatives span across two years into 2022.

SCHEDULE A - GENERAL GOVERNMENT DETAILS

- 31 **Legal & Severance** - Severance payouts and legal costs are hard to predict and budgeted based upon the best estimation. YTD expenditures are favourable comparing to budget due to lower than expected costs which occurred this year.
- 32 **Fiscal Services** - YTD expenditures are favourable to budget mainly due to fluctuation of inventory adjustment. In addition, a favourable variance resulted by not having to pay interest on tax pre-payments because prime rate is below 3%.
- 33 **Election** - This budget is to cover for by-election costs in case there is one due to unforeseen circumstances. This budgeted expense is covered by a transfer in from the election reserve. No actual transactions occurred in the year since no by-election took place.
- 34 **Provisional Fringe Benefit Expenditures** - This budget is to cover for fringe benefit costs if it exceeds what was budgeted for labour costs. There is a budgeted transfer in from the fringe benefit reserve to pay for these costs. For 2021, the fringe benefit costs did not exceed the budget therefore this provision was not required..



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

WATER UTILITY (\$000's)

	2021 January 1 to December 31				2021 Annual Forecast			2021 Annual Budget		2020	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	18,715	17,917	798	4.5%	17,917	0	0.0%	17,917	104.5%	16,785	¹
Meter Rental Charges	502	470	32	6.8%	500	30	6.4%	470	106.8%	505	²
Micro Power Generation	26	22	4	19.4%	22	0	0.0%	22	119.4%	25	
Development Contributions	265	0	265		0	0		0		319	³
Recoveries	182	154	28	18.3%	154	0	0.0%	154	118.3%	142	⁴
Other Revenue	46	33	13	39.7%	33	0	0.0%	33	139.7%	37	⁵
Transfers In	0	4,729	(4,729)	-100.0%	5,474	745	15.8%	4,729	0.0%	0	⁶
	19,736	23,325	(3,588)	-15.4%	24,100	775	3.3%	23,325	84.6%	17,812	
EXPENDITURE											
Water Purchases	3,796	4,774	979	20.5%	4,000	774	16.2%	4,774	79.5%	3,168	⁷
Administration Fee	350	350	(0)	-0.0%	350	0	0.0%	350	100.0%	350	
Operations & Maintenance	3,262	4,639	1,377	29.7%	4,639	(0)	-0.0%	4,639	70.3%	3,696	⁸
Capital Program	4,323	10,081	5,759	57.1%	10,806	(725)	-7.2%	10,081	42.9%	2,907	⁹
Debt Service	1,785	1,785	(0)	-0.0%	1,776	9	0.5%	1,785	100.0%	1,776	
	13,515	21,629	8,114	37.5%	21,571	58	0.3%	21,629	62.5%	11,897	¹⁰
EXCESS REVENUES OVER EXPENDITURES	6,221	1,696	4,526		2,529	833		1,696		5,915	

Notes:

¹ YTD revenues are favourable due to higher than expected usage in rate tiers three and four.

² Number of meters on payment program is higher than estimated resulting in YTD favourable variance comparing to budget.

³ Developer contributed capital assets are not typically budgeted.

⁴ YTD recoveries are higher than budget due to increased vehicle usage complying with the social distancing requirements.

⁵ YTD other revenue is favourable to budget due to higher than anticipated special meter reads resulting from increased property sales.

⁶ Transfers from the Water Reserve Fund was not required due to year end positive financial results and delayed spending in the capital program.

⁷ 2021 water purchases were 1M cubic metres less than budgeted. This is due to increased utilization of Eagle Lake and Montizambert water supplies.

⁸ 2021 expenses are favourable in Water Distribution and Water Supply in areas of service renewals/repair and treatment plant maintenance.

⁹ \$10,081K Annual Approved Budget amount includes: \$5,425K Capital Program approved under Water Utility Five-Year Financial Plan and \$4,656K Prior Year Approved Work in Progress. Following the 2021-2025 Financial Plan Bylaw adoption, the latter has been adjusted to reflect changes in the capital work plan. Some projects are complete with surpluses, others have been slowed down due to unexpected work on the rock excavation and delay in procuring materials caused by supply chain issues.

¹⁰ Annual surplus was rolled up to Accumulated Surplus or transferred to Water Reserve Fund.

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

SEWER UTILITY (\$000's)

	2021 January 1 to December 31				2021 Annual Forecast			2021 Annual Budget		2020	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	22,173	22,747	(574)	-2.5%	22,747	0	0.0%	22,747	97.5%	19,739	¹
Development Cost Charges	0	0	0		0	0		0		0	
Developer Contributions	553	0	553		0	0		0		379	²
Recoveries	182	165	17	10.5%	165	0	0.0%	165	110.5%	142	³
Other Revenue	65	28	37	130.9%	0	(28)	-0.1%	28	230.9%	1	⁴
Transfers In	0	9,403	(9,403)	-100.0%	11,387	1,985	21.1%	9,403	0.0%	0	⁵
	<u>22,973</u>	<u>32,342</u>	<u>(9,369)</u>	<u>-29.0%</u>	<u>34,299</u>	<u>1,957</u>	<u>0.0%</u>	<u>32,342</u>	<u>71.0%</u>	<u>20,260</u>	
EXPENDITURE											
Greater Vancouver Sewerage and Drainage District Levy	8,379	9,470	1,091	11.5%	8,379	1,091	11.5%	9,470	88.5%	7,673	⁶
Administration Fee	370	370	0	0.0%	370	0	0.0%	370	100.0%	370	
Sanitary Operations & Maintenance	1,840	1,781	(60)	-3.4%	1,781	0	0.0%	1,781	103.4%	1,706	⁷
Storm Operations & Maintenance	1,141	921	(220)	-23.9%	921	0	0.0%	921	123.9%	998	⁸
Capital Program	3,562	18,967	15,406	81.2%	15,054	3,914	20.6%	18,967	18.8%	4,615	⁹
	<u>15,293</u>	<u>31,509</u>	<u>16,216</u>	<u>51.5%</u>	<u>26,504</u>	<u>5,004</u>	<u>15.9%</u>	<u>31,509</u>	<u>48.5%</u>	<u>15,363</u>	
EXCESS REVENUES OVER EXPENDITURES	<u>7,680</u>	<u>833</u>	<u>6,847</u>		<u>7,794</u>	<u>6,961</u>		<u>833</u>		<u>4,897</u>	¹⁰

Notes:

¹ YTD revenues are unfavourable due to lower than expected usage.

² Developer contributed capital assets are not typically budgeted.

³ YTD recoveries are higher than budget due to increased vehicle usage complying with the social distancing requirements.

⁴ YTD other revenue is favourable due to an unbudgeted receipt of provincial emergency management funds to offset some costs associated with the Capilano Pacific Trail slide.

⁵ Transfers from the Sewer & Drainage Reserve Fund were not required due to year end positive financial results and delayed spending in the capital program.

⁶ Greater Vancouver Sewerage and Drainage District (GVS&DD) Levy was budgeted based on estimates received from Metro Vancouver in 2019. The final budget amount for 2021 was approved by the GVS&DD Board in November 2020 which was too late to adjust the District's Sewer & Drainage Utility Fund budget. As a result, the actual levy cost is favourable to budget.

⁷ YTD sanitary expenditures are unfavourable comparing to budget in the area of reactive maintenance.

⁸ YTD storm expenditures are unfavourable in drain blockages, training, and standby costs.

⁹ \$18,967K Annual Approved Budget amount includes: \$9,725K Capital Program approved under Water Utility Five-Year Financial Plan, \$7,414K Prior Year Approved Work in Progress, and \$1,828K Capital Financial Plan Adjustment which followed the 2021-2025 Financial Plan Bylaw adoption to reflect changes in the capital work plan. Some projects were completed under budget, others have been delayed by difficulties procuring materials caused by supply chain issues.

¹⁰ Annual surplus was rolled up to Accumulated Surplus or transferred to Sewer & Drainage Reserve.

DISTRICT OF WEST VANCOUVER
SOLID WASTE FUND RESULTS & ANNUAL FORECAST
FOR THE PERIOD ENDING DECEMBER 31, 2021
SOLID WASTE UTILITY (\$000's)

	2021 January 1 to December 31				2021 Annual Forecast			2021 Annual Budget		2020 Prior Year YTD Results	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%		
REVENUE											
Waste User Fees	2,616	2,618	(2)	-0.1%	2,618	0	0.0%	2,618	99.9%	2,306	
Recycling User Fees	(4)	0	(4)		0	0		0		172	
Tag Sales	16	10	6	64.8%	10	0	0.0%	10	164.8%	14	
Contract/Material Revenue	(45)	0	(45)		0	0		0		445	¹
Public Realm Refuse Fee	946	927	19	2.1%	927	0	0.0%	927	102.1%	828	
Recycling Contract Recovery	1	0	1		0	0		0		1,354	
	<u>3,530</u>	<u>3,555</u>	<u>(25)</u>	<u>-0.7%</u>	<u>3,555</u>	<u>0</u>	<u>0.0%</u>	<u>3,555</u>	<u>99.3%</u>	<u>5,118</u>	
EXPENDITURE											
Management/Outreach/ North Shore Recycling Program (NSRP)	217	257	40	15.7%	257	0	0.0%	257	84.3%	529	²
Garbage, Green Can & Yard Trimmings	2,581	2,646	66	2.5%	2,640	6	0.2%	2,646	97.5%	2,563	³
Administration Charge	90	90	0	0.0%	90	0	0.0%	90	100.0%	90	
Recycling	0	0	0		0	0		0		1,698	
Public Realm Refuse	1,181	1,370	188	13.7%	1,370	0	0.0%	1,370	86.3%	972	⁴
Capital Program	0	20	20	100.0%	0	20	100.0%	20	0.0%	0	⁵
	<u>4,069</u>	<u>4,384</u>	<u>314</u>	<u>7.2%</u>	<u>4,358</u>	<u>26</u>	<u>0.6%</u>	<u>4,384</u>	<u>92.8%</u>	<u>5,852</u>	⁶
EXCESS REVENUES OVER EXPENDITURES	<u>(539)</u>	<u>(829)</u>	<u>289</u>		<u>(803)</u>	<u>26</u>		<u>(829)</u>		<u>(733)</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 to budget due to cancellation of some outreach programs due to COVID-19.

³ YTD expenditures are favourable to budget due to lower than expected house counts.

⁴ Public realm refuse costs are seasonal and based on park usage. YTD expenditures are favourable due to savings from the new District facilities' waste collection contract and reduced waste collection at District facilities due to COVID-19.

⁵ Eagle Island waste enclosure construction has been deferred, as a result, 2021 capital expenditures are favourable comparing to budget.

⁶ Transfer of \$539K took place at year end from the Solid Waste Reserve Fund to cover the operating deficit as planned.

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

GOLF FUND (\$000's)

	2021 January 1 to December 31				2021 Annual Forecast			2021 Annual Budget		2020	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	1,611	1,001	610	61.0%	1,001	(0)	-0.0%	1,001	161.0%	1,234	¹
Rental Revenue - Facility	4	17	(14)	-78.6%	17	0	0.0%	17	21.4%	17	²
	<u>1,614</u>	<u>1,018</u>	<u>596</u>	<u>58.6%</u>	<u>1,018</u>	<u>(0)</u>	<u>-0.0%</u>	<u>1,018</u>	<u>158.6%</u>	<u>1,250</u>	
EXPENDITURE											
Pro Shop & Management	242	189	(53)	-28.0%	189	(0)	-0.0%	189	128.0%	204	³
Operations & Maintenance	809	729	(80)	-11.0%	729	0	0.0%	729	111.0%	688	⁴
Administrative Fee	0	0	0		0	0		0		0	
Debt Service	100	100	(0)	-0.0%	100	0	0.0%	100	100.0%	100	
	<u>1,151</u>	<u>1,018</u>	<u>(133)</u>	<u>-13.1%</u>	<u>1,018</u>	<u>0</u>	<u>0.0%</u>	<u>1,018</u>	<u>113.1%</u>	<u>991</u>	
EXCESS REVENUES OVER EXPENDITURES	<u>463</u>	<u>(0)</u>	<u>463</u>		<u>0</u>	<u>0</u>		<u>(0)</u>		<u>259</u>	⁵

Notes:

¹ Gleneagles Golf Course experienced higher participation due to a combination of good weather and limited indoor recreational activities due to COVID-19 pandemic restrictions.

² Revenues are unfavourable due to lack of events and regular rentals which continue to be negatively affected by the pandemic.

³ Higher contractor costs directly tied to higher revenues.

⁴ Increased use of golf course required additional servicing resulting in unfavourable 2021 expenditures comparing to budget.

⁵ Annual surplus is transferred to Golf Development Fund at year end.

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

CEMETERY FUND (\$000's)

	2021 January 1 to December 31				2021 Annual Forecast			2021 Annual Budget		2020	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	1,265	900	365	40.6%	900	0	0.0%	900	140.6%	856 ¹	
Interest Revenue	76	141	(65)	-45.9%	141	0	0.0%	141	54.1%	120 ²	
	<u>1,342</u>	<u>1,041</u>	<u>301</u>	<u>28.9%</u>	<u>1,041</u>	<u>0</u>	<u>0.0%</u>	<u>1,041</u>	<u>128.9%</u>	<u>976</u>	
EXPENDITURE											
Operations & Maintenance	515	548	33	6.0%	548	0	0.0%	548	94.0%	523 ³	
Sales & Use Costs	207	163	(44)	-26.8%	163	(0)	-0.0%	163	126.8%	218 ⁴	
Administration Fees	179	179	0	0.0%	179	0	0.0%	179	100.0%	179	
Capital Improvements	24	155	130	84.2%	110	45	29.1%	155	15.8%	373 ⁵	
	<u>925</u>	<u>1,044</u>	<u>119</u>	<u>11.4%</u>	<u>999</u>	<u>45</u>	<u>4.3%</u>	<u>1,044</u>	<u>88.6%</u>	<u>1,292</u> ⁶	
EXCESS REVENUES OVER EXPENDITURES	<u>417</u>	<u>(3)</u>	<u>420</u>		<u>42</u>	<u>45</u>		<u>(3)</u>		<u>(316)</u>	

Notes:

- ¹ YTD revenues are favourable to budget on interment and plot sales due to opening of newly expanded cemetery area.
- ² YTD Interest revenue is unfavourable due to low interest rate.
- ³ YTD expenditures are slightly favourable due to reduced spending in education/training costs, cemetery conference did not occur as a result of COVID-19.
- ⁴ Increased expenses are tied to increased sales revenue.
- ⁵ Remaining budget will be carried over to 2022 for completion of projects. Capital programs are funded from the Cemetery Development Reserve.
- ⁶ Annual surplus is transferred to Cemetery Development Fund at year end.

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

SALARY VACANCY ADJUSTMENT (\$ 000's)

	2021 January 1 to December 31				2021 Annual Forecast			2021 Annual Budget	
	YTD Result	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%
SUMMARY									
Salaries Regular	72,615	78,730	6,115	7.8%	76,610	2,120	2.7%	78,730	92.2%
Vacancy Adjustment	0	(820)	(820)	100.0%	(297)	(523)	63.7%	(820)	0.0%
	<u>72,615</u>	<u>77,910</u>	<u>5,295</u>	<u>6.8%</u>	<u>76,313</u>	<u>1,597</u>	<u>2.1%</u>	<u>77,910</u>	<u>93.2%</u>
Overtime	1,976	1,027	(948)	-92.3%	1,770	(742)	-72.3%	1,027	192.3%
Car Allowances	244	259	16	6.1%	255	4	1.5%	259	93.9%
External Recoveries	(2,433)	(2,713)	(280)	10.3%	(2,718)	5	-0.2%	(2,713)	89.7%
General Fund	<u>72,401</u>	<u>76,484</u>	<u>4,083</u>	<u>5.3%</u>	<u>75,620</u>	<u>864</u>	<u>1.1%</u>	<u>76,484</u>	<u>94.7%</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, various staff leaves, general backlog of work, required service levels and responding to extraordinary events related to weather which resulted in additional overtime.

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

The majority of the overtime in Engineering & Transportation is 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 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. In addition, Police and Bylaws were needed for enforcement support at parks. The overtime from those teams are included in PCCS overtime figures as it is related to managing park visitation.

ADMINISTRATION

Salaries Regular	2,938	3,280	342	10.4%	3,154	126	3.9%	3,280	89.6%
Vacancy Adjustment	0	(47)	(47)	100.0%	0	(47)		(47)	0.0%
	<u>2,938</u>	<u>3,234</u>	<u>295</u>	<u>9.1%</u>	<u>3,154</u>	<u>80</u>	<u>2.5%</u>	<u>3,234</u>	<u>90.9%</u>
Overtime	12	8	(4)	-54.2%	7	1	7.9%	8	154.2%
Car Allowances	8	8	0	0.0%	8	0	0.0%	8	100.0%
External Recoveries	0	0	0		0	0		0	
Division Total	<u>2,958</u>	<u>3,250</u>	<u>291</u>	<u>9.0%</u>	<u>3,169</u>	<u>80</u>	<u>2.5%</u>	<u>3,250</u>	<u>91.0%</u>

HUMAN RESOURCES & PAYROLL SERVICES

Salaries Regular	1,650	1,760	109	6.2%	1,760	0	0.0%	1,760	93.8%
Vacancy Adjustment	0	(34)	(34)	100.0%	(34)	(0)	0.0%	(34)	0.0%
	<u>1,650</u>	<u>1,726</u>	<u>76</u>	<u>4.4%</u>	<u>1,726</u>	<u>(0)</u>	<u>-0.0%</u>	<u>1,726</u>	<u>95.6%</u>
Overtime	1	5	4	77.2%	5	0	0.0%	5	22.8%
Car Allowances	12	12	(0)	-0.2%	12	0	0.0%	12	100.2%
Division Total	<u>1,664</u>	<u>1,743</u>	<u>80</u>	<u>4.6%</u>	<u>1,743</u>	<u>(0)</u>	<u>-0.0%</u>	<u>1,743</u>	<u>95.4%</u>

FINANCIAL SERVICES

Salaries Regular	3,166	3,373	207	6.1%	3,251	122	3.6%	3,373	93.9%
Vacancy Adjustment	0	(60)	(60)	100.0%	0	(60)		(60)	0.0%
	<u>3,166</u>	<u>3,313</u>	<u>147</u>	<u>4.4%</u>	<u>3,251</u>	<u>62</u>	<u>1.9%</u>	<u>3,313</u>	<u>95.6%</u>
Overtime	13	0	(13)		17	(17)		0	
Car Allowances	12	12	(0)	-0.0%	12	0	0.0%	12	100.0%
Division Total	<u>3,191</u>	<u>3,325</u>	<u>134</u>	<u>4.0%</u>	<u>3,279</u>	<u>45</u>	<u>1.4%</u>	<u>3,325</u>	<u>96.0%</u>

POLICE SERVICES

Salaries Regular	14,394	15,927	1,533	9.6%	15,152	775	4.9%	15,927	90.4%
Vacancy Adjustment	0	(275)	(275)	100.0%	0	(275)		(275)	0.0%
	<u>14,394</u>	<u>15,652</u>	<u>1,258</u>	<u>8.0%</u>	<u>15,152</u>	<u>500</u>	<u>3.2%</u>	<u>15,652</u>	<u>92.0%</u>
Overtime	1,060	480	(580)	-120.7%	855	(375)	-78.1%	480	220.7%
Car Allowances	16	17	1	5.6%	17	0	0.0%	17	94.4%
External Recoveries	(2,133)	(2,473)	(341)	13.8%	(2,448)	(25)	1.0%	(2,473)	86.2%
Division Total	<u>13,337</u>	<u>13,676</u>	<u>338</u>	<u>2.5%</u>	<u>13,576</u>	<u>100</u>	<u>0.7%</u>	<u>13,676</u>	<u>97.5%</u>

FIRE & RESCUE SERVICES

Salaries Regular	16,757	16,826	68	0.4%	16,797	29	0.2%	16,826	99.6%
	<u>16,757</u>	<u>16,826</u>	<u>68</u>	<u>0.4%</u>	<u>16,797</u>	<u>29</u>	<u>0.2%</u>	<u>16,826</u>	<u>99.6%</u>
Overtime	302	238	(64)	-26.7%	578	(340)	-142.7%	238	126.7%
Car Allowances	8	8	0	0.0%	8	0	0.0%	8	100.0%
External Recoveries	(127)	(70)	57	-81.0%	(100)	30	-42.9%	(70)	181.0%
Division Total	<u>16,941</u>	<u>17,002</u>	<u>61</u>	<u>0.4%</u>	<u>17,283</u>	<u>(281)</u>	<u>-1.7%</u>	<u>17,002</u>	<u>99.6%</u>

ENGINEERING & TRANSPORTATION SERVICES

Salaries Regular	5,513	6,242	729	11.7%	6,459	(217)	-3.5%	6,242	88.3%
Vacancy Adjustment	0	(66)	(66)	100.0%	(66)	0		(66)	0.0%
	<u>5,513</u>	<u>6,176</u>	<u>663</u>	<u>10.7%</u>	<u>6,393</u>	<u>(217)</u>	<u>-3.5%</u>	<u>6,176</u>	<u>89.3%</u>
Overtime	277	106	(171)	-161.4%	106	0	0.0%	106	261.4%

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

SALARY VACANCY ADJUSTMENT (\$ 000's)

	2021 January 1 to December 31				2021 Annual Forecast			2021 Annual Budget	
	YTD Result	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%
Car Allowances	10	13	3	23.7%	13	(0)	-0.0%	13	76.3%
Division Total	5,800	6,295	495	7.9%	6,512	(217)	-3.4%	6,295	92.1%
CORPORATE SERVICES									
Salaries Regular	5,769	6,466	697	10.8%	6,029	437	6.8%	6,466	89.2%
Vacancy Adjustment	0	(117)	(117)	100.0%	(85)	(31)	26.7%	(117)	
	5,769	6,350	580	9.1%	5,944	406	6.4%	6,350	90.9%
Overtime	69	65	(4)	-6.0%	55	10	15.4%	65	106.0%
Car Allowances	14	14	0	0.0%	14	0	0.0%	14	100.0%
Division Total	5,852	6,429	576	9.0%	6,013	416	6.5%	6,429	91.0%
PLANNING & DEVELOPMENT SERVICES									
Salaries Regular	5,591	6,346	755	11.9%	5,856	489	7.7%	6,346	88.1%
Vacancy Adjustment	0	(98)	(98)	100.0%	0	(98)	100.0%	(98)	0.0%
	5,591	6,248	657	10.5%	5,856	392	6.3%	6,248	89.5%
Overtime	61	15	(45)	-294.9%	36	(21)	-135.7%	15	394.9%
Car Allowances	119	126	6	5.1%	122	4	3.0%	126	94.9%
External Recoveries	(174)	(170)	4	-2.5%	(170)	(0)	0.0%	(170)	102.5%
Division Total	5,597	6,219	623	10.0%	5,845	375	6.0%	6,219	90.0%
PARKS, CULTURE & COMMUNITY SERVICES									
Salaries Regular	12,823	14,200	1,377	9.7%	13,844	356	2.5%	14,200	90.3%
Vacancy Adjustment	0	(82)	(82)	100.0%	(70)	(12)	14.9%	(82)	0.0%
	12,823	14,118	1,294	9.2%	13,774	344	2.4%	14,118	90.8%
Overtime	163	109	(53)		110	(0)	-0.4%	109	148.6%
Car Allowances	39	44	5	12.2%	44	0	0.0%	44	87.8%
Division Total	13,025	14,272	1,247	8.7%	13,928	344	2.4%	14,272	91.3%
LIBRARY SERVICES									
Salaries Regular	4,013	4,311	298	6.9%	4,309	2	0.0%	4,311	93.1%
Vacancy Adjustment	0	(42)	(42)	100.0%	(42)	0	-0.0%	(42)	0.0%
	4,013	4,269	256	6.0%	4,267	2	0.0%	4,269	94.0%
Overtime	19	0	(19)		0	0		0	
Car Allowances	5	5	(0)	-0.0%	5	(0)	-0.0%	5	100.0%
Division Total	4,037	4,274	237	5.5%	4,272	2	0.0%	4,274	94.5%

INVESTMENT RESULTS

Summary

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

INVESTMENT PORTFOLIO (\$ 000's) as at December 31, 2021

	MFA MONEY MARKET FUND	MFA GFUB	COAST CAPITAL SAVINGS	RBC	BLUESHORE FINANCIAL	VANCITY SAVINGS CREDIT UNION	BANK OF MONTREAL	TOTAL
Opening Balance as at October 1, 2021	\$10	\$29	\$82,523	\$1,015	\$39,803	\$60,132	\$59,347	\$242,859
Transfers/Adjustments	\$0	\$0	\$0	\$209	\$0	\$0	\$(3,370)	\$(3,161)
	\$10	\$29	\$82,523	\$1,224	\$39,803	\$60,132	\$55,978	\$239,698
Interest Income	\$0	\$0	\$304	\$0	\$126	\$193	\$139	\$761
Closing Balance as at December 31, 2021	\$10	\$29	\$82,827	\$1,224	\$39,929	\$60,325	\$56,116	\$240,460
<i>Three months non-annualized¹</i>	0.04%	-0.15%	0.37%	0.00%	0.32%	0.32%	0.24%	

2021 ANNUAL RESULTS

	MFA MONEY MARKET FUND	MFA GFUB	COAST CAPITAL SAVINGS	RBC	BLUESHORE FINANCIAL	VANCITY SAVINGS CREDIT UNION	BANK OF MONTREAL	TOTAL
Opening Balance as at January 1, 2021	\$10	\$29	\$81,650	\$1,013	\$0	\$0	\$179,183	\$242,859
Transfers/Adjustments	\$0	\$0	\$0	\$119	\$39,803	\$60,000	\$(124,174)	\$(3,161)
	\$10	\$29	\$82,523	\$1,223	\$39,803	\$60,132	\$55,009	\$239,698
Interest Income	\$0	\$0	\$1,177	\$1	\$329	\$325	\$1,107	\$761
Closing Balance as at December 31, 2021	\$10	\$29	\$82,827	\$1,224	\$39,929	\$60,325	\$56,116	\$240,460
<i>Annual Rate of Return²</i>	0.15%	-0.01%	1.43 %	0.14%	1.10%	0.45%	0.94%	

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 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

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' performance objectives as follows:

Short term (working capital) investments:

Performance objective equals MFA average pooled high interest saving accounts (PHISA) rate at December 31, 2021, net of all expenses:

- current quarter benchmark is 0.15%³
- current quarter actual (all short term investments) equals 0.32%⁴

Current quarter actual is favourable by seventeen basis points as short-term investments are held primarily in the Bank of Montreal high interest treasury accounts with annual rates of return between 0.9% and 0.95%; and the Coast Capital Savings Federal Credit Union GIC accounts, BlueShore Financial Credit Union, and Vancity Savings Credit Union with annual rates of return between 1.26% and 1.5%.

Long term investments:

MFA GFUB Fund⁵: performance objective is Financial Times Stock Exchange (FTSE) Toronto Stock Exchange (TMX) 365-Day Treasury bill Index plus 30 basis points, net of all expenses:

- current quarter benchmark is 0.8%⁶ plus 30 basis points equalling 0.38%
- current quarter actual (MFA GFUB Fund) equals -0.15%⁷

The benchmark is missed by fifty basis points due to the performance of the MFA GFUB Fund. The performance gap does not have significant impact on the investment portfolio due to the low account balance – the MFA GFUB Fund investment is only \$29K.

Market trends

The analysis of current quarter market trends and forward-looking investment strategies for the period from October 1 to December 31, 2021 is presented in the monthly MFA reports, available online:

[MFA Pooled Investments 2021 Monthly Performance 12-2021](#)

³ three months non-annualized, as per MFA PHISA (December 31, 2021)

⁴ based on average across all short term investments

⁵ MFA GFUB Fund: MFA changed the name of the fund from MFA intermediate fund to MFA Government Focused Ultra-Short Bond Fund ("MFA GFUB") during 2021

⁶ three months non-annualized, as per MFA Pooled Investment Results report (December 31, 2021)

⁷ three months non-annualized, as per MFA Pooled Investment Results report (December 31, 2021)

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

Asset Category	Year-to-Date (\$000's)			Notes	Inception-to-Date (\$000's)			Notes
	Budget 2021	Total Actual & Committed 2021	Remaining Budget		Total Project Budget	Total Project Forecast	Total Project Forecast Variance	
001 - General Fund								
Equipment	2,309	1,145	1,164		3,018	2,799	218	²
Facilities Maintenance	19,013	10,417	8,596		28,608	27,780	828	³
Grounds & Parks	13,671	2,452	11,219		15,245	15,083	162	⁴
Information Technology	2,159	1,132	1,027		3,874	3,799	75	⁴
Transportation Infrastructure	12,275	2,506	9,770		18,434	16,241	2,193	⁵
Vehicle Fleet	3,750	2,675	1,076		4,014	3,914	101	⁶
Total 001 - General Fund	53,178	20,327	32,851	¹	73,194	69,617	3,576	
004 - Cemetery Fund								
Grounds & Parks	140	24	115		1,431	1,431	0	
Vehicle Fleet	15	0	15		15	15	0	
Total 004 - Cemetery Fund	155	24	130	¹	1,446	1,446	0	

Notes:

- ¹ Remaining budget will be carried over to 2022 for completion of multi-year projects especially major projects such as Horseshoe Bay streetscape improvements and park revitalization, Ferry Building restoration, and Municipal Hall renovations. Also some projects were delayed due to supply chain issues caused by the COVID-19 pandemic.
- ² Projects are delayed or completed under budget.
- ³ Ambleside Child Care Space project is on hold until grant funding is secured and some projects have been completed under budget.
- ⁴ Projects have been completed under budget.
- ⁵ The District's contribution for the Welch Street Bridge project has been renegotiated lower, Horseshoe Bay hydro pole undergrounding projects have been cancelled until further planning for the Horseshoe Bay streetscape phases 2 and 3, and other road improvements projects have been completed under budget.
- ⁶ Vehicle fleet replacement is expected or has been completed under budget.

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

Fund	Year-to-Date (\$000's)			Notes	Inception-to-Date (\$000's)			Notes
	Budget 2021	Total Actual & Committed 2021	Remaining Budget		Total Project Budget	Total Project Forecast	Total Project Forecast Variance	
Water	10,081	4,323	5,758	¹	13,432	13,371	61	³
Total Water Utility Fund	10,081	4,323	5,758		13,432	13,371	61	
Sewer	18,967	3,562	15,406	²	29,953	25,383	4,570	⁴
Total - Sewer Utility Fund	18,967	3,562	15,406		29,953	25,383	4,570	
Solid Waste	20	0	20		20	0	20	⁵
Total - Solid Waste Utility Fund	20	0	20		20	0	20	

Notes:

- ¹ Remaining budget will be carried over to 2022 for completion of projects delayed due to difficulties in procuring materials from supply chain issues resulting from the COVID-19 pandemic. Also some of the construction projects were held up due to encountering unexpected rock while excavating.
- ² Remaining budget will be carried over to 2022 for completion of projects due to delay in procuring materials from supply chain issues resulting from the COVID-19 pandemic. Also some of the projects were completed under budget.
- ³ Projects are expected to be completed within the budget.
- ⁴ Approximately \$3.3M of the favourable variance is due to projects put on hold to review scope and estimated costs. Some of those projects have been revised and are included in the 2022 capital plan. Also several projects have been completed under budget such as rehabilitating a stormwater mainline, performing a storm condition assessment and upgrading trash rack/debris screens in the stormwater system.
- ⁵ Eagle Island waste enclosure construction has been deferred.

DISTRICT OF WEST VANCOUVER
As at December 31, 2021

RESERVE SCHEDULE (\$ 000's)

	Opening Balances	Current Transactions			Ending Balances
	2021/01/01	Revenues & Transfers	Interest	Expenditures & Transfers	2021/12/31
GENERAL FUND					
Asset Reserves	12,861	15,615	168	-8,164	20,480
<i>Statutory</i>					
Capital Facilities Reserve ¹	3,952	5,741	67	-755	9,004
Capital Infrastructure Reserve ²	3,332	4,571	42	-2,620	5,325
Capital Equipment Reserve ³	4,936	4,129	52	-4,141	4,976
<i>Non-Statutory</i>					
Operational Reserve ⁴	640	1,175	8	-648	1,175
Endowment Fund	28,966	458	290	-8,784	20,931
<i>Threshold Value ⁵</i>					18,000
Community Amenity Contributions Fund	42,346	1,812	486	-2,795	41,849
<i>Non-Restricted</i>	35,564	1,403	486	-2,120	35,332
CAC-Neighbourhood Serving	17,782	286	244	-830	17,482
CAC-Community Serving	17,782	1,116	242	-1,290	17,850
<i>Restricted ⁶</i>	6,783	409	0	-675	6,517
Affordable Housing	5,157	0	60	0	5,218
Public Art Reserve (Est 2016)	656	56	8	-46	674
Archived Fund Reserve	87	7	1	-11	84
Land Reserve Fund	3,238	0	37	-70	3,205
Operating Reserves	10,741	3,689	13	-3,742	10,701
Other Reserves	2,305	520	26	-730	2,121
OTHER FUNDS					
Golf Development Reserve	288	471	6	-1	765
Cemetery Development Reserve	1,156	417	14	0	1,587
Solid Waste Reserve Fund	2,105	0	n/a	-539	1,565
Water Reserves	10,340	4,266	92	-7,929	6,767
Sewer & Drainage Reserves	13,787	12,408	178	-2,350	24,022
TOTAL RESERVES	134,033	39,720	1,378	-35,161	139,970
DEVELOPMENT COST CHARGES (DCCs)	28,061	1,725	336	-462	29,659
TOTAL RESERVES & DCCs	162,094	41,445	1,713	-35,623	169,629
TRUST FUNDS					
Seniors' Accounts	358	122	4	-68	416
Cemetery Care Fund	6,352	339	76	-76	6,691
Other	613	13	7	-1	632
	7,322	474	88	-145	7,739
TOTAL RESERVES, DCCs & TRUST FUNDS	169,416	41,918	1,801	-35,769	177,367

DISTRICT OF WEST VANCOUVER
As at December 31, 2021

RESERVE SCHEDULE (\$ 000's)

	Opening Balances	Current Transactions			Ending Balances
	2021/01/01	Revenues & Transfers	Interest	Expenditures & Transfers	2021/12/31
OPERATING RESERVES					
Weather Related Incidents Reserve	500	500	n/a	0	1,000
COVID-19 Safe Restart Reserve	5,068	0	n/a	-1,956	3,112
District COVID-19 Contingency Reserve	909	1,089	n/a	-520	1,477
Regional Initiatives Reserve	0	0	n/a	0	0
Provincial Ferry Building Renovation	0	0	n/a	0	0
Federal Ferry Building Renovation	0	0	n/a	0	0
Election Provision	180	80	n/a	0	260
Fleet Surcharge Reserve	0	0	n/a	0	0
Fringe Benefit Allocation	430	91	n/a	-21	500
Caulfeild LUC	109	0	n/a	-62	47
Youth Activity	580	0	7	0	586
<i>Threshold Value ⁷</i>	542				
West Vancouver Shoreline Preservation Society	10	0	n/a	0	10
Innovation Fund	1,464	1,482	n/a	-1,127	1,819
SAC - Estate of Olive Mathias	185	15	2	0	203
SAC - Donations/Bequests	154	87	2	-5	239
SAC - Feed the Need Campaign	143	0	1	-44	100
Wage Contingency Reserve (Est 2016)	521	0	n/a	0	521
Legal Reserve (Est 2016)	405	345	n/a	0	750
Corporate Training Initiatives (Est 2016)	82	0	n/a	-7	76
TOTAL OPERATING RESERVES	10,741	3,689	13	-3,742	10,701
OTHER RESERVES					
Artificial Turf Replacement	1,131	147	14	-40	1,253
Parkland Acquisition	10	0	0	0	10
Parkland Cash In Lieu	7	0	0	0	7
Debt Retirement (SF Surplus)	0	0	n/a	0	0
UBCM Community Works Fund	1,156	373	12	-690	851
TOTAL OTHER RESERVES	2,305	520	26	-730	2,121
DEVELOPMENT COST CHARGES (DCCs)					
GENERAL FUND					
Highways					
Neighbourhood Area 3	1,726	0	20	0	1,747
Neighbourhood Area 4	2,794	6	33	0	2,833
Community Areas 2 to 5	2,308	41	27	0	2,376
	6,828	47	80	0	6,955
Underground Wiring	1,091	37	13	0	1,141
Parks & Open Space					
Major - Principal	5,369	664	0	0	6,032
Major - Interest	1,309	0	82	-17	1,373
Ambleside Waterfront - Principal	788	205	0	-8	985
Ambleside Waterfront - Interest	190	0	13	0	203
Local - Principal	6,632	489	0	-147	6,974
Local - Interest	1,391	0	94	-290	1,195
	15,678	1,358	189	-462	16,763
OTHER FUNDS					
Water Utility					
Areas 2 & 3	0	0	0	0	0
Areas 4 & 5	1,613	93	19	0	1,726
	1,613	93	19	0	1,726
Sewer Utility					
Drainage	2,851	189	34	0	3,074
TOTAL GENERAL AND OTHER FUNDS' DCCs	28,061	1,725	336	-462	29,659

DISTRICT OF WEST VANCOUVER
As at December 31, 2021

RESERVE SCHEDULE (\$ 000's)

	Opening Balances	Current Transactions			Ending Balances
	2021/01/01	Revenues & Transfers	Interest	Expenditures & Transfers	2021/12/31
TRUST FUNDS ⁸					
Seniors' Accounts					
Building	0	0	0	0	0
Friends of the Centre	14	0	0	0	14
General Projects	44	1	1	0	45
Leisure Living Crafts	50	2	1	0	52
Woodworking	3	2	0	-1	4
Green Thumb	4	0	0	0	4
Photo Club	17	1	0	-7	12
Hiking	3	0	0	0	3
Keynote Singers	3	0	0	0	3
Quilting	16	1	0	0	16
Computer Club	1	0	0	0	1
Stained Glass	1	0	0	0	1
Computer Equipment	12	0	0	-2	11
Fundraising Events	189	115	3	-58	248
	<u>358</u>	<u>122</u>	<u>4</u>	<u>-68</u>	<u>416</u>
Other Accounts					
Legacy Project	40	0	0	0	41
Dog Walk	0	0	0	0	0
Ambleview Place Housing	429	13	5	0	447
Dickinson Archives Trust	1	0	0	0	1
Cultural Centre	20	0	0	0	21
Brissenden Park	121	0	1	-1	122
	<u>613</u>	<u>13</u>	<u>7</u>	<u>-1</u>	<u>632</u>
	<u>971</u>	<u>134</u>	<u>12</u>	<u>-69</u>	<u>1,048</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, 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 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 Community Amenity Contribution (CAC) Fund is related to 1327 Marine Drive, McGavin Field, Evelyn Drive, Hollyburn Gardens 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 paid on these accounts at year end.

Community Amenity Contribution Funds				
As at December 31, 2021				
	Unrestricted		Restricted	Total
	Neighbourhood Serving	Community Serving		
Opening Balance (as at January 1, 2021)	\$ 35,563,639		\$ 6,782,652	\$ 42,346,291
Contributions made during the year				
<i>6779 Dufferin Avenue</i>	\$ 92,441	\$ 92,441		\$ 184,883
<i>7 Glenmore Drive</i>	\$ 18,563	\$ 18,563		\$ 37,125
<i>660 Clyde Avenue & 657, 675 Marine Drive</i>	\$ 175,230	\$ 175,230		\$ 350,460
<i>1327 Marine Drive</i>			\$ 273,000	\$ 273,000
Uses of the Fund during the year				
<i>Navy Jack Nature House</i>		\$ (53,928)		\$ (53,928)
<i>Interim Youth Services Hub</i>		\$ (104,585)		\$ (104,585)
<i>Ferry Building Restoration</i>		\$ (1,131,048)		\$ (1,131,048)
<i>Horseshoe Bay - Park Design</i>			\$ (6,355)	\$ (6,355)
<i>Horseshoe Bay - Streetscape Improvements</i>			\$ (189,815)	\$ (189,815)
<i>Navy Jack Park Improvement (re Hollyburn Gardens development)</i>			\$ (342,338)	\$ (342,338)
Split opening balance re Community Amenity Contributions Policy	\$ (18,612,002)	\$ 18,612,002		\$ 0
Interest earned	\$ 243,767	\$ 241,812		\$ 485,580
Ending Balance (as at December 31, 2021)	\$ 17,481,638	\$ 17,850,488	\$ 6,517,144	\$ 41,849,270
Committed but Unspent	\$ (17,221,778)	\$ (15,083,667)	\$ (3,656,619)	\$ (35,962,064)
Available Funds	\$ 259,860	\$ 2,766,821	\$ 2,860,525	\$ 5,887,206

Cumulative Unrestricted Community Amenity Contribution Funds
As at December 31, 2021

	<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)
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)

Cumulative Unrestricted Community Amenity Contribution Funds
As at December 31, 2021

	<i>Neighbourhood-Serving</i>	<i>Community-Serving</i>	<i>Total Unrestricted Community Amenity Contributions (CAC)</i>
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)
Total Expenditures	(\$8,397,116)	(\$8,026,311)	(\$16,423,426)
Actual General Ledger Balance	\$17,481,638	\$17,850,488	\$35,332,126
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)
Other Projects Approved in Camera	(\$10,000,000)	(\$11,378,500)	(\$21,378,500)
Total Committed	(\$17,221,778)	(\$15,083,667)	(\$32,305,445)
Available Funds	\$259,860	\$2,766,821	\$3,026,681

Endowment Fund Reserve Balance as at December 31, 2021

Endowment Fund
As at December 31, 2020

		2020 Balance
Opening Balance		\$30,021,519
Contributions	Wetmore Lease	\$116,000
	Physiotherapy Rent	\$36,772
	320 Taylor Way Lease	\$281,243
	Annual Interest Allocation	\$573,732
Uses	Police Services & Municipal Hall (PSMH) Loan Payment - Principal	(\$565,660)
	PSMH Loan Payment - Interest	(\$758,017)
	Capital projects funding	(\$739,285)
Ending Balance		<hr/> \$28,966,304

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

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

		2017	2018	2019	2020	Fourth Quarter 2021
Purchasing:						
Quotations		278	266	339	326	375
Tenders		31	31	19	22	28
Request for Proposals/ Expression of Interest (EOI)		93	103	93	75	84
Total number (#) of files		402	400	451	423	487
Purchase Orders						
	count	2402	1843	1733	1540	1607
Procurement Activity Savings						
		\$890,084	\$743,243	\$770,768	\$1,439,888	\$2,213,416
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):						
New P-Cards issued		27	48	32	12	26
Total # of P-Cards		206	226	234	103	133
Total # of transactions		9,918	9,834	9,024	4,333	4,446
Total \$ Spent		\$1,585,299	\$1,665,016	\$1,747,941	\$975,383	\$1,167,243
Stores - Operations Centre						
Fleet size	count	133	137	139	144	148
Auto part orders	count	1669	1465	1223	1224	1417
Inventory Issues	count (all)	565,811	574,636	534,005	541,308	548,261
Inventory Issues	count (fuel)	528,977	542,473	501,597	511,238	517,485
Inventory Issues	count (all, less fuel)	36,834	32,163	32,408	30,070	30,776
Inventory Issues	value (all)	\$1,817,572	\$1,838,331	\$1,755,894	\$1,769,040	\$2,003,944
Inventory Issues	value (fuel)	\$601,921	\$726,280	\$633,755	\$588,998	\$715,373
Inventory Issues	value (all, less fuel)	\$1,215,651	\$1,112,051	\$1,222,139	\$1,180,042	\$1,288,571
Risk Management (RM)						
Fleet accident claims (#)		63	57	68	57	50
Property damage recovery (#)		13	6	10	6	7
Property damage recovery (\$)		\$19,649	\$13,042	\$23,354	\$35,965	\$12,129
Claim Files (#) Municipal Insurance Association (MIA)		32	51	35	43	32
Claim Files (#) Other		43	26	44	28	20
Total (#) RM Files		151	140	157	134	109

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

FILE/ DESCRIPTION	VALUE/ SUPPLIER	AVERAGE BID/ # OF BIDS	PROCESS/ DEPARTMENT	REVISED VALUE FINAL YES/NO	COMMENTS
RFP19 267 Engineering Design for two Sanitary Lift Stations	\$97,195 Onsite Engineering Ltd.	\$119,435 Six	Public RFP Engineering	\$203,995 Yes	Final value includes services during construction
RFP20 022 Horseshoe Bay Park Working Drawings	\$799,355 PWL Partnership Landscape Architects	\$663,427 Three	Public RFP Parks	TBC No	
T20 191A The Glen Sanitary Lift Station Replacement	\$698,900 Bel Contracting	\$826,641 Five	Select Bidding Engineering	\$723,212 Yes	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	
RFP20 081 Fire Tower Truck, Unit F041	\$1,770,763 Commercial Emergency Equipment	\$1,712,150 Two	Public RFP Fire	\$1,799,243 Yes	
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 + Planners	\$142,000 One	Direct Award Facilities	TBC No	Direct award approved by Purchasing Manager
RFP21 010A Ferry Building Restoration Construction Management	\$387,292 Scott Special Projects	\$565,770 Nine	Public RFP Facilities	TBC No	
RFP21 012 Electric Vehicle (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	TBC No	
RFP21 066 Electric Passenger Vehicles	\$73,162 North Shore Kia	\$81,571 Two	Public RFP IT & Fire	\$73,162 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 121A Eagle Harbour Shoreline Repairs	\$107,512 North Construction	\$107,512 One	Direct Award Parks	\$126,732 Yes	Extension of previously tendered contract
RFP21 123 Photocopiers	\$151,476 Konica Minolta	\$155,546 Six	Public RFP IT	\$151,476 Yes	
T21 124A Marine Drive & 13th Traffic Signal Modification	\$257,000 Fraser City Installations	\$261,000 Two	Public Tender Engineering	TBC No	
T21 154 Memorial Park Accessibility Ramp	\$122,664 Shangri-La Landscaping	\$122,664 One	Direct Award Parks	\$144,751 Yes	Negotiated contract approved by the Purchasing Manager
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	TBC No	
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
T21 252 Electric Cargo Van (P016)	\$75,325 Metro Motors	\$75,325 One	Public Tender Parks	TBC No	
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	
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	TBC No	

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

Documented Savings	Value	Total Value
Year to Date		\$2,213,416
Ongoing/annual savings from prior years		\$34,275
T17 205 - Ductile Iron Water Main Pipe - Co-op Contract - annual savings to 2022	\$4,275	
RFP18 08 - Cellular Mobility Services - annual savings versus prior contract to 2023	\$30,000	
Successful versus Average		\$2,179,141
RFP20 128 - Strategic Transportation Plan	\$9,360	
RFP21 010A - Ferry Building Restoration Construction Management	\$178,478	
RFP21 012 - EV Fleet Infrastructure	\$12,133	
T21 020 - Cotton B Lift Station Replacement	\$16,889	
T21 030 - Park Verdun	\$212,699	
T21 049A - Cab & Chassis for Tandem Dump Trucks (two)	\$4,062	
T21 049B - Dump Bodies for Tandem Dump Trucks (two)	\$14,335	
RFP21 053 - Library Cooling System	\$63,722	
T21 113A - Horseshoe Bay Park Redevelopment	\$729,707	
RFP21 165 - Electrical Engineering - Operations Centre EV Infrastructure	\$6,202	
RFP21 089 - Brothers Creek & Lawson Creek Culver Rehabilitation	\$567,260	
T21 124A - Marine Drive & 13th Traffic Signal Modification	\$4,000	
Q21 138 - RRFB Installation - three Locations	\$17,778	
RFP21 181 - Website Redesign	\$129,300	
T21 220 - 22nd Street Sewer Upgrade	\$143,240	
RFP21 292 - 2022 Utility & Road Project Engineering Design Services	\$69,976	

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).