

FIRST QUARTER FINANCIAL REPORT 2023



District of West Vancouver
British Columbia
August 4, 2023

**DISTRICT OF WEST VANCOUVER
2023 FIRST QUARTER FINANCIAL REPORT**

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DISTRICT OF WEST VANCOUVER 2023 FIRST QUARTER SUMMARY

The District of West Vancouver's ("District") 2023 first quarter financial report includes a review of operating results, investment results, capital expenditures, reserve balances, summaries for the Community Amenity Contribution ("CAC") Funds and Endowment Fund Reserve and procurement statistics to March 31, 2023. The report includes analysis of actual results to the year-to-date ("YTD") budget. Highlights of the operating and capital results are summarized below.

On April 3, 2023, Council adopted the Five-Year Financial Plan Bylaw No. 5236, 2023.

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 the target by \$483K.

The YTD operating revenues of the District exceeded the budgeted amounts, due to several factors:

- higher than anticipated participation rates in various community services programs as well as an increase in film production;
- strong cash management and continued rise in interest rates resulted in higher interest revenues;
- higher than expected electrical and plumbing permits issued due to processing backlog applications; and
- higher administrative fees revenue due to the completion of a significant engineering project

Favourable revenues have been partially offset by unfavourable variances due to:

- delayed payment of 2022 additional rents resulting in a temporarily unfavourable variance;
- lower than expected temporary street occupancy fees due to reduced construction activities;
- less than expected fire inspection and development plan review due to staff shortage and limited resources, and
- less than expected parking ticket revenue due to increased downtime of license plate reader vehicle.

The YTD operating expenditures were slightly over budget due to higher costs associated with increased community services provided in Parks, Culture & Community Services, but the unfavourable variance was largely offset by favourable administrative costs. The delay of contracting work in climate action programs contributed to the lower administrative expenses.

For detailed variance explanations, please refer to the Notes to the General Fund Results.

Utility and Other Funds

Water Utility – At the end of the first quarter, the Water Utility fund achieved a surplus of \$523K, which is \$883K favourable to budget, primarily due to delay of capital programs. The capital work programs were delayed due to long lead times and staff capacity shortages, the construction activities are expected to accelerate in the second and third quarter.

On the operating side, YTD user fees revenues were slightly unfavourable due to less than anticipated water consumption. Vehicle charge back revenues and special request revenues also contributed to the unfavourable variance. The operating expenditures were favourable to budget due to lower than projected maintenance costs.

Sewer Utility – At the end of the first quarter, the Sewer Utility fund achieved a surplus of \$1.87M, which is \$3.13M favourable to budget, due to slower start of capital programs. Capital programs were delayed due to long lead times and staff shortage issues but expected to improve in the second and third quarters.

DISTRICT OF WEST VANCOUVER 2023 FIRST QUARTER SUMMARY

On the operating side, similar to the Water Utility, YTD revenues were unfavourable mainly due to less than anticipated consumption. Commercial and multi-family usage is expected to pick up in the second and third quarter.

Solid Waste – At the end of the first quarter, the Solid Waste fund achieved a surplus of \$135K, which is \$65K favourable to budget, due to timing of budget allocation in outreach and program expenditures as well as public realm refuse expenditures. Expenditures are anticipated to increase through the spring to fall.

Golf Fund – At the end of the first quarter, the Golf fund was \$27K favourable compared to budget. YTD revenues significantly exceeded the budget due to higher participation at the Gleneagles Golf Course and Ambleside Par 3. Favourable revenues were partially offset by unfavourable expenditures due to higher costs directly tied to higher revenues and increased usage.

Cemetery Fund – At the end of the first quarter, the Cemetery fund was \$25K favourable compared to budget. YTD revenues were favourable due to higher than budgeted interment and plot sales resulting from the opening of the newly expanded area. Favourable revenues were partially offset by unfavourable expenditures due to higher costs directly tied to increased activities.

Investment

Investment portfolio details as well as quarterly results are provided in this report. Quarterly short-term investment results are favourable by thirty-four basis points to the performance benchmark set by the Municipal Finance Authority of BC (MFABC) Pooled High Interest Saving Account (PHISA) program.

Capital Program

2023 capital projects are initiated, and commitments are set up upon the approval of the annual financial plan and phase 1 capital funding report. The funding for phase 1 capital projects was approved on March 27, 2023, and work on the capital program has commenced with activity expected to increase throughout spring and summer.

Reserves & Development Cost Charges (DCCs)

The reserves and DCCs as at March 31, 2023, totalled \$185M. There is also \$8.1M held in trust. Further details are provided in the reserve schedules. In addition, there is a CAC and Endowment Fund schedule showing more details on the contributions and uses of these reserves. The CAC schedule includes committed amounts for approved projects and available funds for future use.

Procurement Statistics & Contracts Awarded

The first quarter report includes an update on procurement activity to March 31, 2023 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 tend to be average or higher. The savings for the first quarter calculated using this metric reached \$345K.

DISTRICT OF WEST VANCOUVER
GENERAL FUND RESULTS
FOR THE PERIOD ENDING MARCH 31, 2023

GENERAL FUND REVENUE SUMMARY (\$ 000s)

	2023 January 1 to March 31				2023 Annual Budget		2022	Notes
	YTD Result	YTD Budget	YTD Variance	Variance %	Annual Approved Budget	%	Prior Year Results	
GENERAL TAXATION								
Municipal Taxes	(1)	0	(1)		88,103	-0.0%	(13)	
Specified Area	0	0	0		506	0.0%	0	
Grants-in-Lieu	0	0	0		1,126	0.0%	0	
	(1)	0	(1)		89,735	-0.0%	(13)	
FEES AND CHARGES								
Police	37	44	(7)	-15.9%	175	21.0%	27	¹
Engineering & Transportation Services	243	168	76	45.2%	574	42.4%	94	²
Parks, Culture & Community Services	2,601	2,285	316	13.8%	9,240	28.1%	1,896	³
Library	11	8	3	39.6%	33	34.9%	18	⁴
First Nations	0	0	0		2,620	0.0%	0	
Fire & Rescue Services	5	49	(43)	-89.2%	195	2.7%	21	⁵
Parking Tickets	29	46	(18)	-38.3%	186	15.4%	60	⁶
Vehicle Towing	0	0	0		0		(3)	
General Administration & Finance Fees	30	32	(2)	-5.1%	163	18.6%	37	
	2,956	2,631	325	12.4%	13,185	22.4%	2,150	
LICENCES AND PERMITS								
Business Licences	1,484	1,428	56	3.9%	1,477	100.5%	1,390	
Inspection Permits	1,234	1,131	103	9.1%	4,551	27.1%	2,488	⁷
Other Permits/Licences	354	404	(50)	-12.4%	1,390	25.5%	600	⁸
	3,072	2,963	109	3.7%	7,417	41.4%	4,477	
OTHER REVENUE								
Administration Fees (TransLink/Utilities)	315	315	0	0.0%	1,261	25.0%	313	
Interest on Investments	1,148	944	204	21.6%	8,455	13.6%	(1)	⁹
Tax Penalties & Interest	32	8	25	316.3%	1,035	3.1%	5	¹⁰
Library Contributions	0	0	0		254	0.0%	0	
Taylor Way Lease	320	298	22	7.4%	298	107.4%	303	
Lease & Rentals	320	585	(265)	-45.3%	2,267	14.1%	515	¹¹
Miscellaneous	422	287	135	46.9%	1,566	27.0%	556	¹²
	2,558	2,437	121	5.0%	15,137	16.9%	1,690	
GOVERNMENT GRANTS								
Provincial Revenue Sharing	0	0	0		730	0.0%	9	
Library	0	0	0		149	0.0%	0	
Other	8,049	8,059	(10)	-0.1%	8,355	96.3%	65	
	8,049	8,059	(10)	-0.1%	9,234	87.2%	74	
OTHER TRANSFERS								
Transfer In from Reserves	945	945	(0)	-0.0%	6,087	15.5%	27	
	945	945	(0)	-0.0%	6,087	15.5%	27	
TOTAL REVENUE	17,579	17,035	544	3.2%	140,794	12.5%	8,405	

DISTRICT OF WEST VANCOUVER
GENERAL FUND RESULTS
FOR THE PERIOD ENDING MARCH 31, 2023

GENERAL FUND OPERATING RESULTS (\$ 000s)

	2023 January 1 to March 31				2023 Annual Budget		2022	Notes
	YTD Result	YTD Budget	YTD Variance	Variance %	Annual Approved Budget	%	Prior Year Results	
REVENUE								
General Taxation	(1)	0	(1)		89,735	-0.0%	(13)	Notes 1 to
Fees & Charges	2,956	2,631	325	12.4%	13,185	22.4%	2,150	12 are
Licences & Permits	3,072	2,963	109	3.7%	7,417	41.4%	4,477	reflected
Other Revenue	2,558	2,437	121	5.0%	15,137	16.9%	1,690	on the
Government Grants	8,049	8,059	(10)	-0.1%	9,234	87.2%	74	Revenue
Other Transfers	945	945	(0)	-0.0%	6,087	15.5%	27	Summary
REVENUE TOTAL	17,579	17,035	544	3.2%	140,794	12.5%	8,405	
EXPENDITURES								
Administrative Services	968	1,171	203	17.3%	4,567	21.2%	843	13
Human Resources	464	496	32	6.4%	2,099	22.1%	474	
Financial Services	953	921	(32)	-3.5%	3,658	26.1%	893	
Police Services	4,968	5,017	49	1.0%	19,854	25.0%	4,252	
Fire & Rescue Services	4,969	4,899	(70)	-1.4%	19,598	25.4%	4,707	
Engineering & Transportation Services	1,608	1,608	(0)	-0.0%	6,694	24.0%	1,477	
Corporate Services	2,982	3,008	27	0.9%	11,809	25.3%	2,741	
Planning & Development Services	1,669	1,700	31	1.8%	6,776	24.6%	1,564	
Parks, Culture & Community Services	4,778	4,508	(270)	-6.0%	21,937	21.8%	4,349	14
Library Services	1,389	1,387	(1)	-0.1%	5,367	25.9%	1,270	
General Government (Schedule A)	1,464	1,454	(10)	-0.7%	10,822	13.5%	331	See below
	26,211	26,169	(42)	-0.2%	113,180	23.2%	22,901	
Tax Transfer to Asset Reserves	0	0	0		14,552	0.0%	0	
Transfers to Reserves	1,182	1,162	(21)	-1.8%	16,486	7.2%	683	
EXPENDITURES TOTAL	27,393	27,332	(62)	-0.2%	144,219	19.0%	23,584	
EXCESS REVENUES OVER EXPENDITURES	(9,814)	(10,297)	483	-4.7%	(3,425)		(15,179)	
THIRD PARTY WORKS & NON-RECURRING ITEMS								
REVENUE								
Third Party Works	1,138	642	495	77.1%	2,569	44.3%	778	15
Gain on Sale of Land	0	0	0		250	0.0%	0	16
Amenity Contributions	0	0	0		0		0	17
Transfer-In for One-Time Initiatives	34	0	34		3,958	0.9%	(32)	18
REVENUE TOTAL	1,172	642	530		6,777	17.3%	746	
EXPENDITURES								
Third Party Works	1,150	632	(518)	-82.0%	2,599	44.2%	880	15
Land Management Costs and Transfer Proceeds	30	62	32	52.7%	250	11.8%	47	16
Transfer to Amenity Contributions Reserve	0	0	0	0.0%	0		0	17
One-Time Initiatives	294	455	161	69.9%	4,003	7.3%	406	18
EXPENDITURES TOTAL	1,473	1,149	(325)	11.9%	6,852	21.5%	1,332	
EXCESS REVENUES OVER EXPENDITURES	(301)	(506)	205	-40.5%	(75)	401.0%	(586)	
TOTAL EXCESS REVENUES OVER EXPENDITURES	(10,115)	(10,803)	688	-6.4%	(3,500)	4.0%	(15,765)	

Schedule A - General Government Details

Legal & Severance	167	123	(44)	-36.0%	4,900	3.4%	77	19
Property & Liability Insurance	270	300	29	9.8%	1,198	22.5%	234	
Fiscal Services	938	940	3	0.3%	1,986	47.2%	(34)	
Grants-in-Aid	42	40	(2)	-3.8%	561	7.4%	38	
Election	0	0	(0)		662	0.0%	17	
Employee Engagement	(0)	0	0		15	-0.9%	(1)	
Business Improvement Area Levy	0	0	0		500	0.0%	0	
Provisional Fringe Benefit Expenditures	47	51	4	7.2%	1,000	4.7%	1	
	1,464	1,454	(10)	-0.7%	10,822	13.5%	331	

**DISTRICT OF WEST VANCOUVER
NOTES TO GENERAL FUND RESULTS
FOR THE PERIOD ENDING MARCH 31, 2023**

REVENUES

FEES AND CHARGES

- 1 **Police Services** - YTD revenue was unfavourable compared to budget due to lower than expected revenues from police information checks. This revenue is variable depending on public activity and is difficult to predict.
- 2 **Engineering & Transportation Services** - YTD revenues were favourable compared to budget due to the completion of one large development which resulted in higher than budgeted administrative revenue.
- 3 **Parks, Culture & Community Services** - YTD revenue was favourable compared to budget mainly due to higher than expected participation in community services' programs as well as strong film revenues in parks. Revenues for passes and admissions continued to trend up towards pre-pandemic levels. Strong revenues in programming areas such as gymnastics, ice arena, children's sports and pottery as well as a gradual return to dinner service at the Seniors' Activity Centre contributed to the favourability.
- 4 **Library Services** - YTD revenue was favourable compared to budget mainly due to greater than budgeted lost book penalty revenue and facility rental revenue.
- 5 **Fire & Rescue Services** - YTD revenues were unfavourable compared to budget in the area of fire inspections and development plan reviews due to staffing resource limitations and timing of budget allocations.
- 6 **Parking Tickets** - YTD revenue was unfavourable compared to budget due to staffing source limitations and increased downtime for licence plate reader vehicle.

LICENCES AND PERMITS

- 7 **Inspection Permits** - YTD revenues were favourable compared to budget due to higher than expected revenue from electrical and plumbing permits. The District was processing the backlog of building permit applications due to the zoning bylaw amendment to decrease floor area ratios.
- 8 **Other Permits/Licences** - YTD revenues were unfavourable compared to budget due to lower than budgeted temporary street occupancy fees. This was likely due to reduced construction in the District. Revenues are expected to increase as recently issued building permits begin construction.

OTHER REVENUE

- 9 **Interest on Investments** - YTD revenues were favourable to budget due to strong cash management and continuing rise of interest rates.
- 10 **Tax Penalties & Interest** - YTD revenues were favourable due to higher than budgeted penalties collected on late tax payments and interest on tax arrears in the first quarter. Predictions of penalties to be collected on late tax payment and interest on tax arrears are based on historical patterns and are difficult to predict accurately.
- 11 **Lease & Rentals** - Base rents from the Beach House Restaurant and the Boatshed Group facilities are paid monthly based on a payment schedule. Additional rent is calculated based on a percentage of each restaurants' gross sales once the calendar year is complete and is accrued at the year end with the true-up payment received in the following year. YTD revenues were unfavourable to budget mainly due to the 2022 true-up payment which was not received in the first quarter.
- 12 **Miscellaneous** - YTD revenues were favourable to budget mainly due to higher than anticipated donations and grants received in the first quarter.

EXPENDITURES

- 13 **Administrative Services** - YTD favourable expenditures were mainly due to the delay in the contracting work in Climate Action programs.
- 14 **Parks, Culture & Community Services** - YTD expenditure was unfavourable to budget due to increased recreational programming costs which were offset by favourable revenue. There were also increased staffing costs tied to parks maintenance and snow removal during the first quarter of the year.

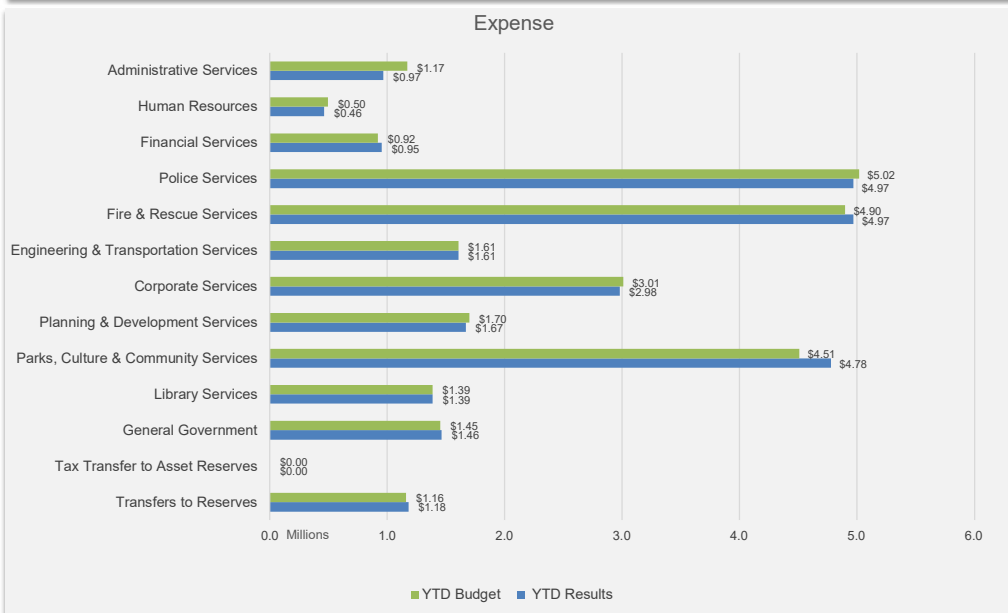
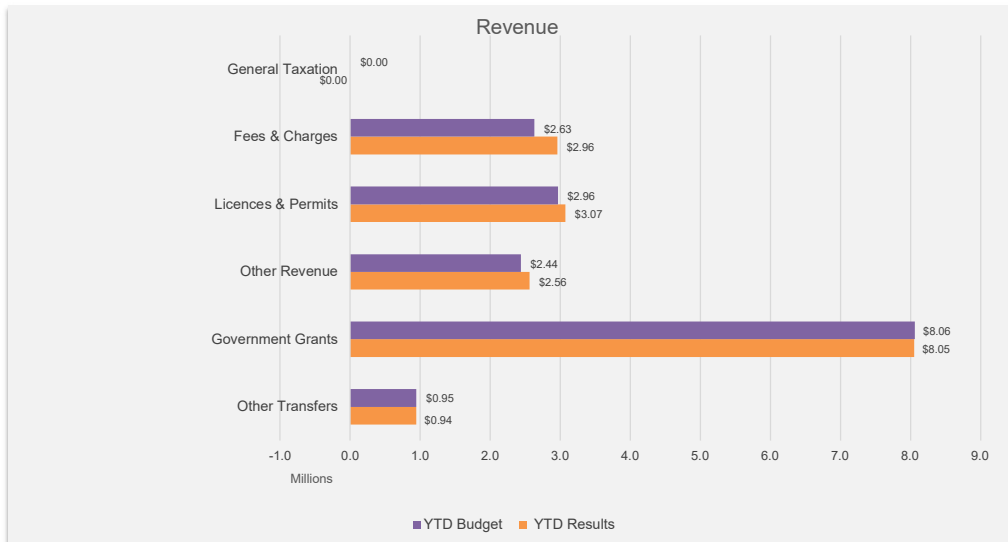
**DISTRICT OF WEST VANCOUVER
NOTES TO GENERAL FUND RESULTS
FOR THE PERIOD ENDING MARCH 31, 2023**

THIRD PARTY WORKS & NON-RECURRING ITEMS

- 15 **Third Party Works** - Third party works expenses and recoveries were trending higher than budget, due to increased development. At year end, revenue will be trued up to offset costs which are fully recoverable for this work.
- 16 **Gain on Sale of Land and Land Management Costs and Transfer Proceeds** - Land management costs will be offset by land sales proceeds and net proceeds will be transferred to the Land Reserve. To date there have been no land sales in 2023.
- 17 **Amenity Contributions** - Community Amenity Contributions (CACs) are voluntary contributions from developers which contribute towards community enhancement. CACs are unpredictable, therefore not budgeted. To date there have been no CAC contributions in 2023.
- 18 **One-Time Initiatives** - These initiatives are non-capital project expenditures, including consulting engagements which are one-time in nature and intended to improve organizational efficiency and effectiveness and to carry-out strategic projects as per Council direction.

SCHEDULE A - GENERAL GOVERNMENT DETAILS

- 19 **Legal & Severance** - YTD expenditures were unfavourable compared to budget due to unforeseen legal costs related to labour relations and employment law issues.



DISTRICT OF WEST VANCOUVER
WATER FUND RESULTS & ANNUAL FORECAST
FOR THE PERIOD ENDING MARCH 31, 2023

WATER UTILITY (\$ 000s)

	2023 January 1 to March 31				2023 Annual Budget		2022	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE								
User Fees	3,500	3,612	(112)	-3.1%	20,067	17.4%	3,133	¹
Meter Rental Charges	(0)	0	(0)		0		(12)	
Micro Power Generation	1	6	(4)	-72.8%	22	6.8%	4	²
Development Contributions	0	0	0		1,300	0.0%	0	
Recoveries	25	57	(32)	-55.7%	228	11.1%	4	³
Other Revenue	5	52	(47)	-90.5%	208	2.4%	9	⁴
Transfers In from Water Capital Reserve	0	0	0		15,129	0.0%	0	
	<u>3,531</u>	<u>3,726</u>	<u>(195)</u>	<u>-5.2%</u>	<u>36,954</u>	<u>9.6%</u>	<u>3,138</u>	
EXPENDITURE								
Water Purchases	600	641	41	6.4%	4,932	12.2%	480	
Administration Fee	88	88	(0)	-0.0%	350	25.0%	88	
Operations & Maintenance	826	1,215	389	32.0%	4,921	16.8%	889	⁵
Capital Program	1,048	1,696	648	38.2%	15,429	6.8%	605	⁶
Debt Service	446	446	0	0.0%	1,785	25.0%	446	
	<u>3,008</u>	<u>4,086</u>	<u>1,078</u>	<u>26.4%</u>	<u>27,416</u>	<u>11.0%</u>	<u>2,508</u>	
EXCESS REVENUES OVER EXPENDITURES	<u>523</u>	<u>(359)</u>	<u>883</u>		<u>9,537</u>		<u>630</u>	⁷

Notes:

- ¹ YTD revenues were unfavourable due to less than anticipated water consumption. Usage was expected to increase with warmer weather.
- ² The Electricity Purchase Agreement with BC Hydro expired earlier this year. After careful review of BC Hydro's proposed new agreement, it was determined it is not in the District's best interests to move forward with a new agreement. There will be no further revenues from Micro Power Generation.
- ³ YTD unfavourable revenue was due to fewer charge back vehicle hours and higher vehicle operating costs than expected.
- ⁴ Special meter reads and water turn on/off requests continued to be much lower than the three year average from 2019-2021. This was due to the downturn in the real estate market and fewer new construction projects.
- ⁵ YTD expenditures were favourable in water distribution, water supply and universal metering; particularly in the areas of service renewals/repairs, hydro and reactive maintenance.
- ⁶ See Capital Program Summary - Utilities report.
- ⁷ Annual surplus will be transferred to the Water Reserve Fund at year end.

DISTRICT OF WEST VANCOUVER
SEWER FUND RESULTS & ANNUAL FORECAST
FOR THE PERIOD ENDING MARCH 31, 2023

SEWER UTILITY (\$ 000s)

	2023 January 1 to March 31				2023 Annual Budget		2022	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE								
User Fees	5,882	6,751	(869)	-12.9%	27,002	21.8%	5,479	¹
Recoveries	25	52	(27)	-51.9%	228	11.1%	4	²
Other Revenue	0	9	(9)	-100.0%	35	0.0%	0	³
Transfers In from Sewer Capital Reserve	0	0	0		23,519	0.0%	0	
	<u>5,907</u>	<u>6,812</u>	<u>(905)</u>	<u>-13.3%</u>	<u>50,784</u>	<u>11.6%</u>	<u>5,483</u>	
EXPENDITURE								
Greater Vancouver Sewerage and Drainage District Levy	2,986	2,986	0	0.0%	11,945	25.0%	2,430	
Administration Fee	92	93	0	0.0%	370	25.0%	92	
Sanitary Operations & Maintenance	434	488	55	11.2%	1,889	23.0%	399	⁴
Storm Operations & Maintenance	254	224	(30)	-13.5%	977	26.0%	247	⁵
Capital Program	271	4,281	4,010	93.7%	23,744	1.1%	566	⁶
	<u>4,038</u>	<u>8,072</u>	<u>4,034</u>	<u>50.0%</u>	<u>38,925</u>	<u>10.4%</u>	<u>3,734</u>	
EXCESS REVENUES OVER EXPENDITURES	<u>1,869</u>	<u>(1,260)</u>	<u>3,129</u>		<u>11,859</u>		<u>1,749</u>	⁷

Notes:

- ¹ YTD revenues were unfavourable mainly due to lower than anticipated consumption. Commercial and multi-family usage is expected to pick up in the second and third quarter.
- ² YTD unfavourable revenue was due to fewer charge back vehicle hours and higher vehicle operating costs than expected.
- ³ YTD unfavourable revenues were due to timing of budget allocation.
- ⁴ YTD sanitary expenditures were favourable due to seasonal fluctuations (savings in sewer pumps and sewer collection system). Anticipated to level out over the year.
- ⁵ YTD storm expenditures were unfavourable due to seasonal fluctuations (over spending on spot repairs and drainage blockages). Anticipated to level out over the year.
- ⁶ See Capital Program Summary - Utilities report.
- ⁷ Annual surplus will be transferred to the Sewer Reserve Fund at year end.

DISTRICT OF WEST VANCOUVER
SOLID WASTE FUND RESULTS & ANNUAL FORECAST
FOR THE PERIOD ENDING MARCH 31, 2023

SOLID WASTE UTILITY (\$ 000s)

	2023 January 1 to March 31				2023 Annual Budget		2022	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE								
Waste User Fees	774	776	(2)	-0.3%	3,106	24.9%	711	
Recycling User Fees	0	0	0		0		0	
Tag Sales	5	3	2	69.6%	12	42.4%	4	¹
Contract/Material Revenue	0	0	0		0		0	
Public Realm Refuse Fee	300	300	0	0.0%	1,199	25.0%	268	
Recycling Contract Recovery	0	0	0		0		0	
	<u>1,079</u>	<u>1,079</u>	<u>(0)</u>	<u>-0.0%</u>	<u>4,317</u>	<u>25.0%</u>	<u>983</u>	
EXPENDITURE								
Management/Outreach/ North Shore Recycling Program (NSRP)	38	73	36	48.8%	294	12.8%	35	²
Garbage, Green Can & Yard Trimmings	648	657	10	1.5%	2,797	23.2%	605	
Administration Charge	23	23	0	0.0%	90	25.0%	22	
Recycling	0	0	0		0		0	
Public Realm Refuse	236	256	20	7.6%	1,402	16.8%	209	
Capital Program	0	0	0		0		0	
	<u>944</u>	<u>1,009</u>	<u>65</u>	<u>6.4%</u>	<u>4,582</u>	<u>20.6%</u>	<u>872</u>	³
EXCESS REVENUES OVER EXPENDITURES	<u>135</u>	<u>70</u>	<u>65</u>		<u>(266)</u>		<u>111</u>	

Notes:

- ¹ YTD favourable revenue variance in Garbage Tag sales was due to a higher number of tag sales than the average for the same period over prior years.
- ² YTD favourable expenditures for outreach and programs was due to timing of budget allocation. The program related expenditures are anticipated to increase through the Spring and Fall.
- ³ Annual budgeted deficit will be covered by the Solid Waste reserve at year end.

DISTRICT OF WEST VANCOUVER
GOLF FUND RESULTS & ANNUAL FORECAST
FOR THE PERIOD ENDING MARCH 31, 2023

GOLF FUND (\$ 000s)

	2023 January 1 to March 31				2023 Annual Budget		2022	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE								
Golf Fees	133	75	58	78.0%	1,119	11.9%	138	¹
Rental Revenue - Facility	8	3	5	162.4%	26	31.4%	0	²
Transfers In from Golf Development Reserve	0	0	0		203	0.0%	0	
	<u>141</u>	<u>78</u>	<u>63</u>	<u>81.4%</u>	<u>1,348</u>	<u>10.5%</u>	<u>138</u>	
EXPENDITURE								
Pro Shop & Management	53	36	(18)	-49.2%	220	24.2%	54	³
Operations & Maintenance	157	139	(18)	-13.2%	808	19.4%	141	⁴
Administrative Fee	0	0	0		0		0	
Debt Service	0	0	0		100	0.0%	0	
Capital Program	0	0	0		220	0.0%	10	
	<u>210</u>	<u>174</u>	<u>(36)</u>	<u>-20.6%</u>	<u>1,348</u>	<u>15.6%</u>	<u>204</u>	
EXCESS REVENUES OVER EXPENDITURES	<u>(69)</u>	<u>(97)</u>	<u>27</u>		<u>(0)</u>		<u>(66)</u>	

Notes:

- ¹ YTD revenues were significantly favourable to budget due to higher than predicted participation at the Gleneagles Golf Course and Ambleside Par 3.
- ² Clubhouse rentals continued to increase resulting in higher than expected rental revenues.
- ³ Higher contractor costs were directly tied to higher revenues.
- ⁴ Higher operation and maintenance costs were directly tied to increased usage.

DISTRICT OF WEST VANCOUVER
CEMETERY FUND RESULTS & ANNUAL FORECAST
FOR THE PERIOD ENDING MARCH 31, 2023

CEMETERY FUND (\$ 000s)

	2023 January 1 to March 31				2023 Annual Budget		2022	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE								
User Fees	369	288	80	27.9%	1,047	35.2%	357	¹
Interest Revenue	0	0	0		80	0.0%	0	
Transfers In from Cemetery Development Reserve	0	0	0		172	0.0%	0	
	<u>369</u>	<u>288</u>	<u>80</u>	<u>27.9%</u>	<u>1,299</u>	<u>28.4%</u>	<u>357</u>	
EXPENDITURE								
Operations & Maintenance	141	90	(51)	-55.9%	579	24.4%	101	²
Sales & Use Costs	54	49	(4)	-9.1%	222	24.2%	63	
Administration Fees	45	45	0	0.0%	179	25.0%	45	
Capital Improvements	0	0	0		172	0.0%	14	
	<u>239</u>	<u>184</u>	<u>(55)</u>	<u>-29.8%</u>	<u>1,151</u>	<u>20.8%</u>	<u>223</u>	
EXCESS REVENUES OVER EXPENDITURES	<u>129</u>	<u>104</u>	<u>25</u>		<u>148</u>		<u>134</u>	³

Notes:

- ¹ YTD revenues were significantly favourable due to higher than budgeted interment and plot sales resulting from the opening of the newly expanded cemetery area.
- ² Increased operating and maintenance expenses are tied to the increased activities which resulted in higher sales revenue.
- ³ Any favourable annual surplus will be transferred to Cemetery Development Fund at year end.

DISTRICT OF WEST VANCOUVER
GENERAL FUND RESULTS
FOR THE PERIOD ENDING MARCH 31, 2023

SALARY VACANCY ADJUSTMENT (\$ 000s)

	2023 January 1 to March 31				2023 Annual Budget	
	YTD Result	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%
SUMMARY						
Salaries Regular	19,412	20,947	1,535	7.3%	85,091	22.8%
Vacancy Adjustment	0	(301)	(301)	100.0%	(1,197)	0.0%
	<u>19,412</u>	<u>20,646</u>	<u>1,234</u>	<u>6.0%</u>	<u>83,894</u>	<u>23.1%</u>
Overtime	760	254	(506)	-199.5%	1,015	74.9%
Car Allowances	68	60	(8)	-12.9%	241	28.1%
External Recoveries	(474)	(484)	(9)	2.0%	(1,950)	24.3%
General Fund	<u>19,766</u>	<u>20,476</u>	<u>710</u>	<u>3.5%</u>	<u>83,200</u>	<u>23.8%</u>

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

Staff worked additional hours to cover staff shortage due to vacancies, vacations, staff leaves, general backlog of work, and required service levels.

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

Fire & Rescue Services experienced high overtime costs resulting from backfill for staff shortage due to a large number of staff absences either from short term or long term illness.

Overtime in Engineering & Transportation Services was related to third party work which is recoverable as well as some overtime incurred at the beginning of the year for winter maintenance.

Parks, Culture & Community Services (PCCS) incurred overtime associated with snow and ice removal in the first quarter. There was unavoidable overtime on statutory holidays in order to provide service seven days a week.

ADMINISTRATION

Salaries Regular	859	950	91	9.6%	3,761	22.8%
Vacancy Adjustment	0	(17)	(17)	100.0%	(67)	0.0%
	<u>859</u>	<u>933</u>	<u>74</u>	<u>8.0%</u>	<u>3,695</u>	<u>23.2%</u>
Overtime	3	2	(1)	-50.3%	8	37.6%
Car Allowances	3	3	(0)	-7.7%	12	26.9%
External Recoveries	0	0	0		0	
Division Total	<u>865</u>	<u>938</u>	<u>73</u>	<u>7.8%</u>	<u>3,715</u>	<u>23.3%</u>

HUMAN RESOURCES & PAYROLL SERVICES

Salaries Regular	400	459	58	12.7%	1,835	21.8%
Vacancy Adjustment	0	(10)	(10)	100.0%	(39)	0.0%
	<u>400</u>	<u>449</u>	<u>48</u>	<u>10.8%</u>	<u>1,795</u>	<u>22.3%</u>
Overtime	2	0	(2)		0	
Car Allowances	3	3	(0)	-7.7%	12	26.9%
Division Total	<u>405</u>	<u>452</u>	<u>47</u>	<u>10.3%</u>	<u>1,807</u>	<u>22.4%</u>

FINANCIAL SERVICES

Salaries Regular	892	911	20	2.2%	3,645	24.5%
Vacancy Adjustment	0	(22)	(22)	100.0%	(89)	0.0%
	<u>892</u>	<u>889</u>	<u>(2)</u>	<u>-0.3%</u>	<u>3,556</u>	<u>25.1%</u>
Overtime	14	2	(11)	-494.5%	4	327.0%
Car Allowances	4	4	(0)	-7.7%	15	26.9%
Division Total	<u>909</u>	<u>895</u>	<u>(14)</u>	<u>-1.6%</u>	<u>3,575</u>	<u>25.4%</u>

DISTRICT OF WEST VANCOUVER
GENERAL FUND RESULTS
FOR THE PERIOD ENDING MARCH 31, 2023

SALARY VACANCY ADJUSTMENT (\$ 000s)						
	2023 January 1 to March 31				2023 Annual Budget	
	YTD Result	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%
POLICE SERVICES						
Salaries Regular	3,656	4,222	566	13.4%	16,493	22.2%
Vacancy Adjustment	0	(71)	(71)	100.0%	(275)	0.0%
	<u>3,656</u>	<u>4,151</u>	<u>496</u>	<u>11.9%</u>	<u>16,218</u>	<u>22.5%</u>
Overtime	305	87	(218)	-251.9%	516	59.1%
Car Allowances	5	4	(1)	-16.7%	17	26.9%
External Recoveries	(425)	(418)	7	-1.7%	(1,688)	25.2%
Division Total	<u>3,539</u>	<u>3,824</u>	<u>284</u>	<u>7.4%</u>	<u>15,063</u>	<u>23.5%</u>
FIRE & RESCUE SERVICES						
Salaries Regular	4,253	4,558	305	6.7%	18,232	23.3%
	<u>4,253</u>	<u>4,558</u>	<u>305</u>	<u>6.7%</u>	<u>18,232</u>	<u>23.3%</u>
Overtime	196	64	(132)	-207.4%	255	76.8%
Car Allowances	2	2	(0)	-7.7%	8	26.9%
External Recoveries	0	(20)	(20)	100.0%	(80)	0.0%
Division Total	<u>4,451</u>	<u>4,604</u>	<u>153</u>	<u>3.3%</u>	<u>18,416</u>	<u>24.2%</u>
ENGINEERING & TRANSPORTATION SERVICES						
Salaries Regular	1,517	1,602	84	5.3%	6,131	24.7%
Vacancy Adjustment	0	(19)	(19)	100.0%	(76)	0.0%
	<u>1,517</u>	<u>1,583</u>	<u>65</u>	<u>4.1%</u>	<u>6,055</u>	<u>25.1%</u>
Overtime	144	74	(71)	-96.4%	113	127.6%
Car Allowances	3	3	(0)	-6.7%	13	26.7%
Division Total	<u>1,665</u>	<u>1,659</u>	<u>(6)</u>	<u>-0.4%</u>	<u>6,181</u>	<u>26.9%</u>
CORPORATE SERVICES						
Salaries Regular	1,547	1,636	89	5.4%	6,545	23.6%
Vacancy Adjustment	0	(40)	(40)	100.0%	(160)	0.0%
	<u>1,547</u>	<u>1,596</u>	<u>49</u>	<u>3.1%</u>	<u>6,384</u>	<u>24.2%</u>
Overtime	23	15	(8)	-54.7%	59	38.7%
Car Allowances	3	3	0	11.1%	14	22.2%
Division Total	<u>1,573</u>	<u>1,614</u>	<u>41</u>	<u>2.6%</u>	<u>6,457</u>	<u>24.4%</u>
PLANNING & DEVELOPMENT SERVICES						
Salaries Regular	1,572	1,714	141	8.2%	7,012	22.4%
Vacancy Adjustment	0	(40)	(40)	100.0%	(159)	0.0%
	<u>1,572</u>	<u>1,674</u>	<u>101</u>	<u>6.1%</u>	<u>6,853</u>	<u>22.9%</u>
Overtime	15	4	(11)	-272.3%	16	93.1%
Car Allowances	33	30	(4)	-11.9%	119	28.0%
External Recoveries	(49)	(46)	3	-7.3%	(182)	26.8%
Division Total	<u>1,572</u>	<u>1,662</u>	<u>90</u>	<u>5.4%</u>	<u>6,807</u>	<u>23.1%</u>
PARKS, CULTURE & COMMUNITY SERVICES						
Salaries Regular	3,629	3,756	127	3.4%	16,859	21.5%
Vacancy Adjustment	0	(69)	(69)	100.0%	(276)	0.0%
	<u>3,629</u>	<u>3,687</u>	<u>58</u>	<u>1.6%</u>	<u>16,583</u>	<u>21.9%</u>
Overtime	52	7	(45)	-118.8%	44	118.8%
Car Allowances	9	6	(3)	-42.0%	26	35.5%
Division Total	<u>3,690</u>	<u>3,700</u>	<u>10</u>	<u>0.3%</u>	<u>16,653</u>	<u>22.2%</u>
LIBRARY SERVICES						
Salaries Regular	1,087	1,140	53	4.6%	4,577	23.8%
Vacancy Adjustment	0	(14)	(14)	100.0%	(55)	0.0%
	<u>1,087</u>	<u>1,126</u>	<u>39</u>	<u>3.5%</u>	<u>4,522</u>	<u>24.0%</u>
Overtime	7	0	(7)	-100.0%	0	0.0%
Car Allowances	1	1	(0)	-7.7%	5	26.9%
Division Total	<u>1,096</u>	<u>1,127</u>	<u>31</u>	<u>2.8%</u>	<u>4,527</u>	<u>24.2%</u>

INVESTMENT RESULTS

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

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

Summary

The table below shows a summary of the District of West Vancouver ("District") investment results from January 1, 2023 to March 31, 2023.

INVESTMENT PORTFOLIO (\$ 000's)

	MFA MONEY MARKET FUND	MFA GFUB	COAST CAPITAL SAVINGS	BANK OF MONTREAL	CIBC	BANK OF NOVA SCOTIA	Cash	As at March 31, 2023	As at March 31, 2022
Opening Balance as at January 1	\$ 11	\$ 29	\$ 70,260	\$ 80,000	\$ 30,000	\$ -	\$ 33,041	\$ 180,300	\$ 241,334
Additions/Maturities	\$ -	\$ -	\$ 3,240	\$ -	\$ -	\$ 43,000	\$ -	\$ 46,240	\$ (18,124)
Subtotal	\$ 11	\$ 29	\$ 73,500	\$ 80,000	\$ 30,000	\$ 43,000	\$ 33,041	\$ 226,540	\$ 223,211
Interest Income Q1 2023	\$ 0	\$ 0	\$ 677	\$ 976	\$ 381	\$ 56	\$ 713	\$ 2,802	\$ 653
Closing Balance as at March 31	\$ 11	\$ 30	\$ 74,177	\$ 80,976	\$ 30,381	\$ 43,056	\$ 33,754	\$ 229,342	\$ 223,864
3 months. % non-annualized calculated	1.15%	1.28%	0.94%	1.21%	1.26%	0.26%	2.13%		

Comparison to Benchmarks

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

Short-term (working capital) investments

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.

Performance objective equals MFA average PHISA rates at March 31, 2023, net of all expenses:

- Year to Date benchmark is 0.84%¹
- Year to Date actual (all short-term investments) equals 1.18%²

Year to Date actual is favourable by thirty-four basis points as short-term investments are held primarily in the Bank of Montreal (BMO) high interest treasury accounts with annual return rates between 5.10% and 5.20%; and the Coast Capital Savings Credit Union GIC accounts, BMO GIC accounts, CIBC GIC accounts, and Bank of Nova Scotia GIC accounts with annual rates of return between 4.05 % and 5.95% which exceed the MFA benchmark. The District's investment portfolio and the rates comparison between the GICs purchased and the high interest saving offered by MFA are provided in the table below.

GIC Rates versus MFA PHISA Rates				
Bank Placed GIC With	Investment Amount	Date Issued	GIC Purchased Rate	MFA HISA Rate
BMO	30,000,000.00	2022/06/07	4.05%	1.85%
	25,000,000.00	2022/11/07	5.80%	4.11%
	10,000,000.00	2023/02/07	5.61%	4.86%
	15,000,000.00	2023/03/27	5.64%	4.86%
Coast Capital	20,000,000.00	2022/06/07	4.05%	1.85%
	9,000,000.00	2022/11/03	5.90%	4.11%
	2,500,000.00	2023/02/07	5.80%	4.86%
	20,000,000.00	2023/03/02	5.95%	4.86%
	20,000,000.00	2023/03/02	5.80%	4.86%
	2,000,000.00	2023/03/28	5.80%	4.86%
CIBC	15,000,000.00	2022/11/08	4.80%	4.11%
	15,000,000.00	2022/11/08	5.61%	4.11%
Scotia Bank	20,000,000.00	2023/03/16	5.56%	4.86%
	20,000,000.00	2023/03/28	5.61%	4.86%
	3,000,000.00	2023/03/28	5.37%	4.86%

¹ Year to Date non-annualized based on 12 months average as per MFA PHISA

² Based on average across all short-term investments

MFA money market fund performance for the first three month of 2023 is 1.16%³.

Majority of the District's funds are in short-term instruments. The District is trying to take advantage of current high interest rates by actively looking for longer term GICs as the market conditions indicate rates may flatten out.

Long-term investments

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.

MFA GFUB Fund⁴ performance objective equals Financial Times Stock Exchange (FTSE) TMX 365-Day Treasury bill Index plus 30 basis points, net of all expenses:

- Year to Date benchmark is 1.28%⁵ plus 30 basis points equalling 1.58%
- Year to Date actual (MFA GFUB Fund) equals 1.28%⁶

The benchmark was missed by thirty basis points due to the performance of the MFA GFUB Fund. The performance gap has minimal impact on the investment portfolio due to low account balance – the District's MFA GFUB investment is only \$30K.

³ Year to Date non-annualized, as per MFA Pooled Investment Results report (March 31, 2023)

⁴ MFA GFUB Fund: MFA Government Focused Ultra-Short Bond Fund ("MFA GFUB")

⁵ Year to Date non-annualized, as per MFA Pooled Investment Results report (March 31, 2023)

⁶ Year to Date non-annualized, as per MFA Pooled Investment Results report (March 31, 2023)

**DISTRICT OF WEST VANCOUVER
CAPITAL PROGRAM SUMMARY - GENERAL FUND & CEMETERY
FOR THE PERIOD ENDING MARCH 31, 2023**

Asset Category	Year-to-Date (\$000s)					Notes
	Budget 2023	Actual 2023	Open Purchase Orders 2023	Total Actual & Committed 2023	Remaining Budget	
General Fund						
Equipment	2,708	514	502	1,016	1,692	
Facilities Maintenance	11,292	430	978	1,408	9,884	
Grounds and Parks	10,689	674	2,813	3,487	7,202	
Information Technology	2,660	197	103	300	2,360	
Transportation Infrastructure	12,259	180	1,405	1,586	10,673	
Vehicle Fleet	3,381	382	1,250	1,632	1,749	
<i>Phase 2 2023 Capital Projects</i>	4,929	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	4,929	¹
Total General Fund	47,918	2,377	7,052	9,429	38,489	²
Cemetery Fund						
Equipment	9	0	0	0	9	
Grounds and Parks	163	0	0	0	163	
Total Cemetery Fund	172	0	0	0	172	²
Golf Fund						
Grounds & Parks	220	0	28	28	192	
Total Golf Fund	220	0	28	28	192	²

Notes:

- ¹ Capital budgeting is a multi-stage process at the District utilizing a just-in-time funding methodology. Phase 2 2023 Capital projects are the projects which were approved under the 2023-2027 Five-Year Financial Plan, but still require Council authorization to appropriate funds from reserves.
- ² Work on the 2023 Capital Program has commenced and will increase throughout spring and summer.

**DISTRICT OF WEST VANCOUVER
CAPITAL PROGRAM SUMMARY - UTILITIES
FOR THE PERIOD ENDING MARCH 31, 2023**

Fund	Year-to-Date (\$000s)				
	Budget 2023	Actual 2023	Open Purchase Orders 2023	Total Actual & Committed 2023	Remaining Budget
Water	15,429	1,048	2,242	3,289	12,140
Total Water Utility Fund	15,429	1,048	2,242	3,289	12,140
Sewer	23,744	271	2,066	2,338	21,406
Total - Sewer Utility Fund	23,744	271	2,066	2,338	21,406

Notes

¹

¹

Notes:

¹ Work on the 2023 Capital Program has commenced and will increase throughout spring and summer.

DISTRICT OF WEST VANCOUVER
As at March 31, 2023

RESERVE SCHEDULE (\$ 000's)											
	Opening	Current Transactions			Current	2023 Forecast Transactions			Forecast	Ending Balances	
	Balances	Revenues	Interest	Expenditures &	Balances	Revenues	Interest	Expenditures	Balances	Committed	Uncommitted
	2023/01/01	& Transfers		Transfers	2023/03/31	& Transfers		& Transfers	2023/03/31		
GENERAL FUND											
Asset Reserves	18,814	0	0	0	18,814	14,502	0	-33,266	50	0	50
<i>Statutory</i>											
Capital Facilities Reserve ¹	5,733	0	0	0	5,733	6,782	0	-12,516	0	0	0
Capital Infrastructure Reserve ²	6,690	0	0	0	6,690	4,033	0	-10,723	0	0	0
Capital Equipment Reserve ³	5,076	0	0	0	5,076	2,905	0	-7,981	0	0	0
<i>Non-Statutory</i>											
Capital Operational Reserve ⁴	1,314	0	0	0	1,314	782	0	-2,046	50	0	50
Environmental Reserve	765	0	0	0	1,215	1,200	0	-905	1,510	0	1,510
Endowment Fund	20,586	448	0	-945	20,089	36	0	-379	19,746	0	19,746
Cash	20,586	448	0	-945	20,089	36	0	-379	19,746	0	19,746
Letter of Credit	0	0	n/a	0	0	0	0	0	0	0	0
Threshold Value ⁵	18,000										
Community Amenity Contributions Fund ⁶	35,607	0	0	0	35,607	0	0	-26,270	9,337	-794	8,543
Non-Restricted	30,994	0	0	0	30,994	-500	0	-24,934	5,560	-794	4,766
Restricted ⁷	4,614	0	0	0	4,614	500	0	-1,337	3,777	0	3,777
Affordable Housing	5,348	0	0	0	5,348	0	0	0	5,348	0	5,348
Growing Communities Fund	0	0	0	0	0	8,000	0	0	8,000	0	8,000
Public Art Reserve (Est 2016)	688	0	0	0	688	50	0	-95	643	0	643
Archived Fund Reserve	87	7	0	0	94	0	0	0	93	0	93
Land Reserve Fund	3,285	0	0	0	3,285	0	0	0	3,285	0	3,285
Operating Reserves	11,784	482	0	0	12,232	0	0	-1,093	11,139	0	11,139
Other Capital Reserves	2,527	35	0	0	2,562	315	0	-818	2,059	0	2,059
OTHER FUNDS											
Golf Development Reserve	1,124	0	0	0	1,124	17	0	-220	921	0	921
Cemetery Development Reserve	1,615	0	0	0	1,615	148	0	-172	1,590	0	1,590
Solid Waste Reserve Fund	1,396	0	n/a	0	1,396	0	0	-266	1,130	0	1,130
Water Fund	16,652	0	0	0	16,652	8,200	0	-15,204	9,648	0	9,648
Sewer & Drainage Fund	25,884	0	0	0	25,884	10,733	0	-23,519	13,098	0	13,098
TOTAL RESERVES	146,163	973	0	-945	146,607	43,201	0	-102,209	87,598	-794	86,804
DEVELOPMENT COST CHARGES (DCCs)	30,174	0	0	0	30,174	0	0	-5,219	24,956	0	24,956
TOTAL RESERVES & DCCs	176,337	973	0	-945	176,781	43,201	0	-107,427	112,554	-794	111,760
TRUST FUNDS											
Seniors' Accounts	472	46	0	-17	501	24	0	-6	519	0	519
Cemetery Care Fund	7,090	0	0	0	7,090	0	0	0	7,090	0	7,090
Other	544	13	0	0	557	0	0	-1	555	0	555
	8,106	59	0	-17	8,148	24	0	-7	8,165	0	8,165
TOTAL RESERVES, DCCs & TRUST FUNDS	184,443	1,031	0	-961	184,929	43,224	0	-107,434	120,719	-794	119,925

DISTRICT OF WEST VANCOUVER
As at March 31, 2023

RESERVE SCHEDULE (\$ 000's)											
	Opening	Current Transactions			Current	2023 Forecast Transactions			Forecast	Ending Balances	
	Balances	Revenues	Interest	Expenditures &	Balances	Revenues	Interest	Expenditures	Balances	Committed	Uncommitted
	2023/01/01	& Transfers		Transfers	2023/03/31	& Transfers		& Transfers	2023/03/31		
OPERATING RESERVES											
Weather Related Incidents Reserve	1,000	0	n/a	0	1,000	0	0	-3	997	0	997
COVID-19 Safe Restart Reserve	471	0	n/a	0	471	0	0	-471	0	0	0
District COVID-19 Contingency Reserve	1,139	0	n/a	0	1,139	0	0	-58	1,081	0	1,081
WVML - COVID-19 Relief	34	0	n/a	0	0	0	0	0	0	0	0
Election Provision	552	0	n/a	0	552	0	0	0	552	0	552
Fringe Benefit Allocation	1,000	0	n/a	0	1,000	0	0	0	1,000	0	1,000
Caulfeild LUC	47	0	n/a	0	47	0	0	0	47	0	47
Youth Activity	615	0	0	0	615	0	0	0	615	0	615
<i>Threshold Value ⁸ 542</i>											
West Vancouver Shoreline Preservation Society	10	0	0	0	10	0	0	0	10	0	10
Innovation Fund	1,910	482	0	0	2,392	0	0	-561	1,831	0	1,831
SAC - Estate of Olive Mathias	208	0	0	0	208	0	0	0	208	0	208
SAC - Donations/Bequests	203	0	0	0	203	0	0	0	203	0	203
SAC - Feed the Need Campaign	18	0	0	0	18	0	0	0	18	0	18
Wage Contingency Reserve	3,500	0	n/a	0	3,500	0	0	0	3,500	0	3,500
Legal Reserve	1,000	0	n/a	0	1,000	0	0	0	1,000	0	1,000
Corporate Training Initiatives	76	0	n/a	0	76	0	0	0	76	0	76
TOTAL OPERATING RESERVES	11,784	482	0	0	12,232	0	0	-1,093	11,139	0	11,139
OTHER CAPITAL RESERVES											
Artificial Turf Replacement	1,466	35	0	0	1,501	124	0	0	1,625	0	1,625
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
Local Government Climate Action Program	207	0	0	0	207	0	0	0	207	0	207
UBCM Community Works Fund	837	0	0	0	837	191	0	-818	209	0	209
TOTAL OTHER CAPITAL RESERVES	2,527	35	0	0	2,562	315	0	-818	2,059	0	2,059
DEVELOPMENT COST CHARGES (DCCs)											
GENERAL FUND											
Highways											
Neighbourhood Area 3	1,790	0	0	0	1,790	0	0	0	1,790	0	1,790
Neighbourhood Area 4	2,914	0	0	0	2,914	0	0	0	2,914	0	2,914
Community Areas 2 to 5	2,439	0	0	0	2,439	0	0	0	2,439	0	2,439
	<u>7,143</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,143</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,143</u>	<u>0</u>	<u>7,143</u>
Underground Wiring	<u>1,173</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,173</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,173</u>	<u>0</u>	<u>1,173</u>
Parks & Open Space											
Major - Principal	6,091	0	0	0	6,091	0	0	0	6,091	0	6,091
Major - Interest	1,376	0	0	0	1,376	0	0	-1,018	358	0	358
Ambleside Waterfront - Principal	1,004	0	0	0	1,004	0	0	0	1,004	0	1,004
Ambleside Waterfront - Interest	233	0	0	0	233	0	0	0	233	0	233
Local - Principal	6,980	0	0	0	6,980	0	0	-3,000	3,980	0	3,980
Local - Interest	1,252	0	0	0	1,252	0	0	-1,200	52	0	52
	<u>16,935</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>16,935</u>	<u>0</u>	<u>0</u>	<u>-5,219</u>	<u>11,717</u>	<u>0</u>	<u>11,717</u>
OTHER FUNDS											
Water Utility											
Water Areas	1,770	0	0	0	1,770	0	0	0	1,770	0	1,770
	<u>1,770</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,770</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,770</u>	<u>0</u>	<u>1,770</u>
Sewer Utility											
Drainage	3,153	0	0	0	3,153	0	0	0	3,153	0	3,153
	<u>3,153</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,153</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,153</u>	<u>0</u>	<u>3,153</u>
TOTAL GENERAL AND OTHER FUNDS' DCC	30,174	0	0	0	30,174	0	0	-5,219	24,956	0	24,956

DISTRICT OF WEST VANCOUVER
As at March 31, 2023

RESERVE SCHEDULE (\$ 000's)

	RESERVE SCHEDULE (\$ 000's)										
	Opening Balances	Current Transactions			Current Balances	2023 Forecast Transactions			Forecast Balances	Ending Balances	
	2023/01/01	Revenues & Transfers	Interest	Expenditures & Transfers	2023/03/31	Revenues & Transfers	Interest	Expenditures & Transfers	2023/03/31	Committed	Uncommitted
TRUST FUNDS⁹											
Seniors' Accounts											
Friends of the Centre	15	0	0	0	15	0	0	0	15	0	15
General Projects	46	2	0	0	48	0	0	-1	47	0	47
Leisure Living Crafts	30	1	0	-1	30	0	0	-1	29	0	29
Woodworking	8	2	0	-1	9	1	0	-1	9	0	9
Green Thumb	4	0	0	0	4	0	0	0	4	0	4
Photo Club	12	0	0	-1	11	0	0	0	11	0	11
Hiking	3	0	0	0	3	0	0	0	3	0	3
Keynote Singers	3	0	0	0	3	0	0	0	3	0	3
Quilting	18	0	0	0	18	0	0	0	18	0	18
Computer Club	1	0	0	0	1	0	0	0	1	0	1
Stained Glass	2	0	0	0	1	0	0	0	1	0	1
Computer Equipment	11	0	0	0	11	0	0	0	11	0	11
Fundraising Events	319	41	0	-14	347	22	0	-3	366	0	366
	<u>472</u>	<u>46</u>	<u>0</u>	<u>-17</u>	<u>501</u>	<u>24</u>	<u>0</u>	<u>-6</u>	<u>519</u>	<u>0</u>	<u>519</u>
Other Accounts											
Legacy Project	42	0	0	0	42	0	0	0	42	0	42
Amberview Place Housing	471	13	0	0	483	0	0	0	483	0	483
Dickinson Archives Trust	1	0	0	0	1	0	0	0	1	0	1
Cultural Centre	21	0	0	0	21	0	0	0	21	0	21
Brissenden Park	9	0	0	0	9	0	0	-1	7	0	7
	<u>544</u>	<u>13</u>	<u>0</u>	<u>0</u>	<u>557</u>	<u>0</u>	<u>0</u>	<u>-1</u>	<u>555</u>	<u>0</u>	<u>555</u>
	<u>1,016</u>	<u>59</u>	<u>0</u>	<u>-17</u>	<u>1,058</u>	<u>24</u>	<u>0</u>	<u>-7</u>	<u>1,074</u>	<u>0</u>	<u>1,074</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 The Operational Reserve is to be used for items that may not be capital in nature but still require replacement on a periodic basis (e.g. fire hoses).
- ⁵ The threshold value for the Endowment Fund has been fixed by Council at \$18M.
- ⁶ The Amenity Contribution Fund is a Statutory Fund.
- ⁷ The restricted portion of the Community Amenity Contribution (CAC) Fund is related to McGavin Field, Evelyn Drive and Horseshoe Bay (Sewell's Development).
- ⁸ The threshold value for the Youth Activity Reserve is updated each year by Consumer Price Index (CPI).
- ⁹ Interest is credited to all trust funds at year end.

Cumulative Community Amenity Contribution Funds
As at March 31, 2023

	<i>Neighbourhood-Serving</i>	<i>Community-Serving</i>	<i>Restricted Community Amenity Contributions</i>	<i>Total Community Amenity Contributions</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
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 Marine Drive and 675 Marine Drive	\$175,230	\$175,230		\$350,460
McGavin Field			\$1,000,000	\$1,000,000
Evelyn Drive			\$2,500,000	\$2,500,000
Sewells			\$4,403,300	\$4,403,300
Hollyburn Gardens			\$400,000	\$400,000
1327 Marine Drive			\$273,000	\$273,000
Transfer to Public Arts Reserve and Restricted CAC	(\$340,636)	(\$340,636)		(\$681,272)
Interest	\$2,226,462	\$2,208,963		\$4,435,426
Total Source	\$26,114,654	\$26,097,155	\$8,576,300	\$60,788,109
Actual Expenditures				
1454 Argyle Project	(\$2,556)			(\$2,556)
14th and Marine Drive - Traffic Lights Upgrade	(\$34,536)			(\$34,536)
1528 Argyle Property Acquisition	(\$500,000)			(\$500,000)
1756/1758 Argyle Property Upgrades	(\$250,723)			(\$250,723)
21st Streetscape Design	(\$42,567)			(\$42,567)
Access stairs and railings from Marine Drive to Rutledge Field	(\$16,069)			(\$16,069)
Ambleside Gateway Project	(\$1,000,000)			(\$1,000,000)
Ambleside Waterfront Implementation	(\$195,000)			(\$195,000)
Aquatic Centre Change Room Expansion		(\$1,098,103)		(\$1,098,103)
Aquatic Centre Improvement		(\$214,682)		(\$214,682)
Aquatic Centre Lighting Improvement		(\$68,632)		(\$68,632)
Beach House Renovation		(\$714,286)		(\$714,286)
Civic Site Safety Fencing		(\$85,000)		(\$85,000)
Community Centre - convert office space to program space		(\$217,034)		(\$217,034)
Ferry Building Improvements		(\$712)		(\$712)
Ferry Building Restoration		(\$1,350,000)		(\$1,350,000)
Garrow Bay East Trail and Stair Replacement	(\$26,013)			(\$26,013)
Gordon Avenue Improvements	(\$67,567)			(\$67,567)
Gordon Avenue Streetscape	(\$365,987)			(\$365,987)
Hollyburn Gardens development			(\$363,147)	(\$363,147)
Hollyburn Lodge Rebuild Plan		(\$200,000)		(\$200,000)
Horseshoe Bay - Park Design			(\$190,836)	(\$190,836)
Horseshoe Bay - Streetscape Improvements	(\$841,316)		(\$900,216)	(\$1,741,532)
Horseshoe Bay Park Revitalization	(\$1,627,420)		(\$2,008,300)	(\$3,635,720)
Ice Arena Improvement		(\$1,172,411)		(\$1,172,411)
Interim Youth Services Hub		(\$256,287)		(\$256,287)
Kay Meek Accessible Elevator		(\$250,000)		(\$250,000)
Kay Meek Arts Centre		(\$278,500)		(\$278,500)
Kay Meek Lighting Project		(\$49,195)		(\$49,195)
Lawson Park Studio Building Upgrade		(\$14,377)		(\$14,377)
Library Exterior Accessibility Ramp		(\$151,006)		(\$151,006)
Library Interior Signage		(\$68,843)		(\$68,843)

Cumulative Community Amenity Contribution Funds
As at March 31, 2023

	<i>Neighbourhood-Serving</i>	<i>Community-Serving</i>	<i>Restricted Community Amenity Contributions</i>	<i>Total Community Amenity Contributions</i>
Library Technology Learning Lab Upgrade		(\$162,135)		(\$162,135)
Library West Wing Renovation Project		(\$830,457)		(\$830,457)
Lighthouse Park Accessibility Improvements to Juniper Loop	(\$6,663)			(\$6,663)
Music Box - Improvements		(\$2,042)		(\$2,042)
Navy Jack Nature House		(\$122,057)		(\$122,057)
Pool Interconnection Energy Upgrade		(\$25,920)		(\$25,920)
Projects Approved in Camera		(\$3,000,000)		(\$3,000,000)
Public Art Police Services Building		(\$37,000)		(\$37,000)
Purchase of Argyle Avenue Property	(\$4,913,800)			(\$4,913,800)
Recreation Centre Completion		(\$800,000)		(\$800,000)
Revitalization and Upgrade Ambleside Skate Park	(\$162,682)			(\$162,682)
Senior Centre Electrical Receptacle Installation		(\$10,750)		(\$10,750)
Silk Purse - Improvements		(\$35,323)		(\$35,323)
Storm Diversion	(\$935)			(\$935)
Wardance Bridge		(\$125,965)		(\$125,965)
Western Civic Site Parking		(\$188,697)		(\$188,697)
Western Portion Spirit Trail		(\$134,875)		(\$134,875)
Total Expenditures	(\$10,053,834)	(\$11,664,287)	(\$3,462,499)	(\$25,180,620)
Actual General Ledger Balance	\$16,060,820	\$14,432,868	\$5,113,801	\$35,607,490
Committed but Unspent				
Horseshoe Bay - Streetscape Improvements	(\$2,558,684)		(\$1,299,784)	(\$3,858,468)
Horseshoe Bay Park Revitalization	(\$2,569,280)			(\$2,569,280)
Ambleside Park Child Care Space	(\$50,000)			(\$50,000)
"Place for Sport" Contribution		(\$2,000,000)		(\$2,000,000)
Navy Jack Park Improvement (re Hollyburn Gardens development)			(\$36,853)	(\$36,853)
Navy Jack Nature House		(\$27,943)		(\$27,943)
Navy Jack Nature House - matching contribution		(\$1,000,000)		(\$1,000,000)
Capilano Pacific Trail realignment		(\$850,000)		(\$850,000)
Other Projects Approved in Camera	(\$10,000,000)	(\$6,671,713)		(\$16,671,713)
Total Committed	(\$15,177,964)	(\$10,549,656)	(\$1,336,637)	(\$27,064,257)
Available Funds	\$882,857	\$3,883,212	\$3,777,164	\$8,543,233

Endowment Fund
As at March 31, 2023

Opening Balance		\$20,585,677
Contributions	Wetmore Lease	\$116,000
	Physiotherapy Rent	\$11,993
	320 Taylor Way Lease	\$320,329
	Annual Interest Allocation	-
Uses	Police Services & Municipal Hall (PSMH) Loan Payment - Principal	(\$565,660)
	PSMH Loan Payment - Interest	(\$379,009)
Ending Balance		\$20,089,330

DISTRICT OF WEST VANCOUVER
PROCUREMENT STATISTICS
FOR THE PERIOD ENDING MARCH 31, 2023

		2019	2020	2021	2022	First Quarter 2023
Purchasing:						
Quotations		339	326	375	402	124
Tenders		19	22	28	24	3
Request for Proposals/ Expression of Interest (EOI)		93	75	84	73	12
Total number (#) of files		451	423	487	499	139

		2019	2020	2021	2022	First Quarter 2023
Purchase Orders	count	1733	1540	1607	1714	638

		2019	2020	2021	2022	First Quarter 2023
Purchasing & Risk Management FTE count		7.6	7.6	8.6	8.6	8.6
Purchasing Department Salary Budget (BU 220)		\$762,080	\$783,724	\$877,938	\$903,712	\$934,004
Procurement Activity Savings (\$)		\$770,768	\$1,439,888	\$2,213,416	\$472,993	\$344,601
Property damage recovery (\$)		\$23,354	\$35,965	\$12,129	\$13,545	\$0
Surplus Sale & Metal Recycling (\$)		\$36,137	\$18,346	\$13,118	\$24,446	\$4,901
Emergency Management BC - Disaster Financial Assistance Recovery (DFA) (\$)		n/a	n/a	\$97,027	\$76,544	\$0

		2019	2020	2021	2022	First Quarter 2023
<u>Purchasing Card (P-Cards):</u>						
New P-Cards issued		32	12	26	34	8
Total # of P-Cards		234	103	133	144	145
Total # of transactions		9,024	4,333	4,446	6,430	1,791
Total \$ Spent		\$1,747,941	\$975,383	\$1,167,243	\$1,606,299	\$453,059

		2019	2020	2021	2022	First Quarter 2023
Stores - Operations Centre						
Fleet size	count	139	144	148	154	154
Auto part orders	count	1223	1224	1417	1244	453
Inventory Issues	count (all)	534,005	541,308	548,261	516,187	137,227
Inventory Issues	count (fuel)	501,597	511,238	517,485	489,957	129,075
Inventory Issues	count (all, less fuel)	32,408	30,070	30,776	26,230	8,152
Inventory Issues	value (all)	\$1,755,894	\$1,769,040	\$2,003,944	\$2,344,444	\$596,539
Inventory Issues	value (fuel)	\$633,755	\$588,998	\$715,373	\$859,159	\$228,555
Inventory Issues	value (all, less fuel)	\$1,222,139	\$1,180,042	\$1,288,571	\$1,449,285	\$367,984

		2019	2020	2021	2022	First Quarter 2023
Risk Management (RM)						
Fleet accident claims (#)		68	57	50	62	13
Property damage recovery (#)		10	6	7	5	1
Claim Files (#) MIA		35	43	32	39	11
Claim Files (#) Other		44	28	20	21	15
Total (#) RM Files		157	134	109	127	40

DISTRICT OF WEST VANCOUVER
CONTRACTS AWARDED OVER \$75K
FOR THE PERIOD ENDING MARCH 31, 2023

FILE/ DESCRIPTION	VALUE/ SUPPLIER	AVERAGE BID/ # OF BIDS	PROCESS/ DEPARTMENT	REVISED VALUE FINAL YES/NO	COMMENTS
RFP20 022 Horseshoe Bay Park Working Drawings	\$799,355 PWL Partnership Landscape Architects	\$663,427 Three	Public RFP Parks	TBC No	
RFP20 128 Strategic Transportation Plan	\$99,940 Watt Consulting Group	\$109,300 Five	Public RFP Engineering	\$50,333 Yes	
RFP21 012 EV Fleet Infrastructure	\$86,285 Mott Electric	\$98,418 Eight	Public RFP Facilities	TBC No	
T21 020 Cotton B Lift Station Replacement	\$799,702 Merletti Construction Ltd	\$816,591 Two	Public Tender Engineering	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 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
RFP21 250A Westmount Bike Lane Design	\$87,000 InterCad Services	\$87,000 One	Direct Award Engineering	TBC No	Direct award approved by Purchasing Manager
RFP21 292 2022 Utility and Road Projects Engineering Design Services	\$375,755 ISL Engineering	\$445,731 Five	Public RFP Engineering	TBC No	
EOI21 322 FireSmart Coordinator	\$102,960 BA Blackwell	\$102,960 One	Public EOI Fire	TBC No	
T21 326 Five Electric Pickup Trucks	\$393,690 Metro Motors	\$393,690 One	Public Tender Engineering	TBC No	
RFP21 353 Questica Budgeting Software	\$193,550 Questica	\$193,550 One	Direct Award ITS & Finance	TBC No	Piggyback on CNV Agreement
RFP22 033 Wildfire Fuel Management	\$195,000 Alpine Axe Forestry	\$195,000 One	Public RFP Fire	\$195,000 Yes	
Q22 039D Ambleside/Dundarave Storm Damage Repairs	\$111,900 WSP Canada Group	\$111,900 One	Direct Award Parks	TBC No	Emergency Repair - Direct award approved by Purchasing Manager
T22 042 11th Street Pump Station Secondary Unit Substation	\$282,350 Ross Morrison Electrical	\$290,824 Two	Public Tender Engineering	\$282,350 Yes	
RFP22 043A Governance Specialist Arts Facility Planning	\$83,110 Urban Arts Architecture	\$83,110 One	Public RFP Cultural Services	TBC No	
T22 116 2022 Sewer Rehabilitation Program	\$632,875 Mar-Tech Underground Services	\$668,100 Two	Public Tender Engineering	TBC No	
T22 131A Fire Hall 1 Electrical Service	\$169,480 NV Electric	\$183,818 Three	Public Tender Facilities	TBC No	
RFP22 181 2022 Hydrometric Monitoring Program	\$78,585 Kerr Wood Leidal	\$144,708 Three	Public RFP Engineering	TBC No	
RFP22 208 Seniors Activity Centre Facility Needs Assessment	\$133,380 HCMA Architecture	\$133,800 One	Direct Award Community Services	TBC No	Direct award approved by Purchasing Manager
Q22 274 Fire Training Structure	\$178,475 ContainerWest Manufacturing	\$178,475 One	Direct Award Fire	\$181,125 Yes	Notice of Intent posted No responses
RFP22 286 11th Street Pump Station Engineering Design	\$429,865 Stantec	\$605,920 Seven	Public RFP Engineering	TBC No	
RFP22 356 Greenhouse Gas Emissions Inventory & Accounting Framework	\$94,080 Sustainability Solutions Group	\$64,273 Three	Public RFP Municipal Manager	TBC No	
RFP22 371 Piccadilly South Sanitary Lift Station Engineering Design	\$211,177 ISL Engineering	\$182,139 Four	Public RFP Engineering	TBC No	
Q22 376 Gleneagles Community Centre Boiler Replacement	\$85,900 Modern Niagara	\$85,900 One	Direct Award Facilities	\$89,995 Yes	Notice of Intent posted No responses
RFP22 381 Coastal Adaptation Planning	\$98,516 ISL Engineering	\$99,130 Two	Public RFP Municipal Manager	TBC No	
Q22 471 Hugo Ray Park Washroom Renovation	\$86,950 Ferrari Integrated Property Solutions	\$86,905 One	Direct Award Facilities	\$86,950 Yes	Direct Award approved by Purchasing Manager
Q22 448 Whytecliff Park Lower Washroom Demolition	\$78,590 Matcon	\$87,207 Two	Select Bidding Facilities	TBC No	

DISTRICT OF WEST VANCOUVER
 PROCUREMENT DOCUMENTED SAVINGS
 FOR THE PERIOD ENDING MARCH 31, 2023



Documented Savings	Value	Total Value
Year to Date		\$344,601
Ongoing/annual savings from prior years		\$129,000
RFP18 08 - Cellular Mobility Services - annual savings versus prior contract to 2023	\$30,000	
RFP21 123 - Copiers - annual savings versus prior contract to 2026	\$50,000	
RFP22 011 - Audit Services - annual saving to 2026	\$32,000	
RFP22 112 - Bridge & Pier Inspection Program - annual saving to 2026	\$17,000	
Successful versus Average		\$215,601
T22 131A - Fire Hall 1 Electrical Service	\$14,338	
RFP22 286 - 11th Street Pump Station Engineering Design	\$176,055	
Q22 448 - Whytecliff Park Lower Washroom Demolition	\$8,617	
RFP23 028 - Eagle Lake UV Water Sterilizer System Design	\$16,591	

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.

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).