

# SECOND QUARTER FINANCIAL REPORT 2024



District of West Vancouver  
British Columbia  
September 13, 2024

**DISTRICT OF WEST VANCOUVER  
2024 SECOND QUARTER FINANCIAL REPORT**

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## DISTRICT OF WEST VANCOUVER 2024 SECOND QUARTER SUMMARY

The District of West Vancouver's ("District's") 2024 second quarter financial report provides a comprehensive 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 as of June 30, 2024. The report analyzes actual year-to-date (YTD) results compared to the budget and includes a forecast for the remainder of the year.

On April 22, 2024, Council adopted the Five-Year Financial Plan Bylaw No. 5324, 2024. Annual forecast projections referred to in this second quarter financial report form the basis of the adjustments reflected in the revision to the Five-Year Financial Plan.

### **General Fund - Operating Results**

By the end of the second quarter, compared to the YTD budget, revenues over expenditures (not including third party works, non-recurring items and transfers) exceeded the target by \$5.5M.

The District's YTD operating revenues exceeded the budget due to several key factors:

- strong cash management and favorable guaranteed investment certificate (GIC) rates purchased before Bank of Canada cut interest rates resulted in higher interest revenues;
- higher than anticipated participation rates in various community services programs;
- greater than budgeted fee income from business licences, dog licences, building permits extension, development permits, and environmental development permits;
- higher than anticipated donations and grants received in the first half of the year;
- higher than budgeted administrative fees revenue resulting from completed engineering projects, and
- greater than budgeted pay parking revenue.

Overall, YTD operating expenditures were slightly favorable compared to the budget, as unfavourable expenditures were offset by favourable ones. Favourable variances were primarily due to lower administrative expenses resulting from delayed climate action programs, labour savings from divisions resulting from vacancies, and temporary timing differences in IT hardware upgrades and software maintenance. Conversely, higher costs associated with increased community services provided in Parks, Culture & Community Services (PCCS), unforeseen legal costs related to labour and employment law issues, and higher-than-anticipated inflation-driven increases to the dispatch agreement led to unfavorable variances. Temporary timing differences in grants-in-aids payments also contributed to unfavorable variances.

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

### **Utility and Other Funds**

**Water Utility Fund** – By the end of the second quarter, the Water Utility Fund achieved a surplus of \$3.15M which was \$7.28M favourable to budget. The surplus was mainly due to delayed capital work programs, which were affected by long lead times and staff capacity shortages. Construction activities were expected to accelerate in the third and fourth quarters.

On the operational side, YTD water purchases from Metro Vancouver were unfavourable due to higher than anticipated water consumption but was mainly offset by higher than predicted user fee revenues. While revenues related to vehicle charge back recoveries were unfavourable, they were offset by favourable maintenance costs.

**Sewer Utility Fund** – By the end of the second quarter, the Sewer Utility Fund achieved a surplus of \$4.94M which was \$12.77M favourable to budget, primarily due to the delayed capital programs. These delays were due to long lead times and staff shortage issues, but capital expenditures were expected to increase in the third and fourth quarters. On the operational side, YTD user fee revenues were unfavourable mainly due to higher than anticipated leakage rebates issued in the first half of the year. However, this unfavourable variance was offset by the favourable Greater Vancouver Sewerage & Drainage District (GVSD) Levy.

**DISTRICT OF WEST VANCOUVER  
2024 SECOND QUARTER SUMMARY**

**Solid Waste Fund** – By the end of the second quarter, the Solid Waste Fund was \$252K favourable to budget. This was due to lower than budgeted refuse weights, leading to reduced tipping fees and a smaller than anticipated increase in the collection contract. In addition, expansion of recycling in the parks was delayed, and a cooler spring resulted in less overall waste collected by PCCS, contributing to a favorable public realm refuse expenditure.

**Golf Fund** – By the end of the second quarter, the Golf Fund was 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 higher costs directly linked to increased usage.

**Cemetery Fund** – By the end of the second quarter, the Cemetery Fund was \$151K unfavourable compared to budget, primarily due to capital projects that began earlier than anticipated in the year.

**Investment**

This report includes investment portfolio details as well as quarterly results. Quarterly short-term investment results were favourable by fifteen basis points compared to the performance benchmark set by the Municipal Finance Authority of BC (MFABC) Pooled High Interest Saving Account (PHISA) program.

**Capital Program**

2024 capital projects and commitments were set up after Council adopted the 2024-2028 Five-Year Financial Plan Bylaw No. 5324, 2024 and 2024 Phase 1 Capital Funding Report on April 22, 2024. Work on the capital programs commenced with increased activity throughout spring and summer.

**Reserves & Development Cost Charges (DCCs)**

As of June 30, 2024, the reserves and DCCs totalled \$235M along with \$11.3M held in trust (refer to the Reserve Schedule section). The CAC and Endowment Fund schedule includes additional details on the contributions and uses of these reserves, along with information on the committed amounts for approved projects and available funds for future use.

**Procurement Statistics & Contracts Awarded**

The second quarter report includes an update on procurement activity to June 30, 2024 along with contracts awarded over \$75K in value (excluding tax). The report does not include contracts reported to Council or the Finance and Audit Committee. Also excluded from this report are contracts related to West Vancouver Transit, West Vancouver Police Department and the 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 second quarter calculated using this metric amounted to \$1.2M.

DISTRICT OF WEST VANCOUVER  
GENERAL FUND RESULTS  
FOR THE PERIOD ENDING JUNE 30, 2024

GENERAL FUND REVENUE SUMMARY (\$ 000s)

	2024 January 1 to June 30				2024 Annual Forecast			2024 Annual Budget		2023	Notes
	YTD Result	YTD Budget	YTD Variance	Variance %	Projected Amount	Projected Variance to Budget	% Variance	Annual Approved Budget	%	Prior Year Results	
<b>GENERAL TAXATION</b>											
Municipal Taxes	95,325	95,325	(0)	-0.0%	95,325	0	0.0%	95,325	100.0%	88,089	
Specified Area	500	500	0	0.0%	500	0	0.0%	500	100.0%	503	
Grants-in-Lieu	797	827	(30)	-3.6%	1,038	41	4.1%	997	80.0%	764	
	<u>96,623</u>	<u>96,652</u>	<u>(30)</u>	<u>-0.0%</u>	<u>96,863</u>	<u>41</u>	<u>0.0%</u>	<u>96,822</u>	<u>99.8%</u>	<u>89,356</u>	
<b>FEES AND CHARGES</b>											
Police	122	112	9	8.1%	231	6	2.5%	225	54.1%	94	
Engineering & Transportation Services	401	288	112	39.0%	770	196	34.1%	574	69.8%	622	<sup>1</sup>
Parks, Culture & Community Services	5,359	4,814	545	11.3%	10,624	454	4.5%	10,170	52.7%	5,037	<sup>2</sup>
Library	18	15	3	17.8%	31	0	0.0%	31	58.9%	20	<sup>3</sup>
First Nations	2,721	2,720	1	0.0%	2,720	0	0.0%	2,720	100.0%	2,720	
Fire & Rescue Services	114	97	17	17.5%	173	(22)	-11.3%	194	58.7%	91	<sup>4</sup>
Parking and Tickets	336	221	116	52.4%	650	209	47.3%	441	76.2%	76	<sup>5</sup>
Vehicle Towing	0	0	0		0	0		0		0	
General Administration & Finance Fees	118	84	34	40.1%	171	7	4.6%	163	72.1%	74	<sup>6</sup>
	<u>9,189</u>	<u>8,352</u>	<u>836</u>	<u>10.0%</u>	<u>15,369</u>	<u>850</u>	<u>5.9%</u>	<u>14,519</u>	<u>63.3%</u>	<u>8,734</u>	
<b>LICENCES AND PERMITS</b>											
Business Licences	1,621	1,401	220	15.7%	1,672	237	16.5%	1,436	112.9%	1,487	<sup>7</sup>
Inspection Permits	2,485	2,195	289	13.2%	4,977	0	0.0%	4,977	49.9%	2,790	<sup>8</sup>
Other Permits/Licences	770	662	109	16.4%	1,281	(0)	-0.0%	1,281	60.1%	742	<sup>9</sup>
	<u>4,876</u>	<u>4,258</u>	<u>618</u>	<u>14.5%</u>	<u>7,930</u>	<u>237</u>	<u>3.1%</u>	<u>7,694</u>	<u>63.4%</u>	<u>5,020</u>	
<b>OTHER REVENUE</b>											
Administration Fees (TransLink/Utilities)	630	630	(0)	-0.0%	1,261	0	0.0%	1,261	50.0%	630	
Interest on Investments	8,775	5,810	2,965	51.0%	11,821	(0)	-0.0%	11,821	74.2%	6,026	<sup>10</sup>
Tax Penalties & Interest	66	40	26	64.8%	1,180	0	0.0%	1,180	5.6%	100	<sup>11</sup>
Library Contributions	1	6	(5)	-87.5%	259	0	0.0%	259	0.3%	0	
Taylor Way Lease	333	298	35	11.8%	333	35	11.8%	298	111.8%	321	<sup>12</sup>
Lease & Rentals	1,357	1,260	97	7.7%	2,740	268	10.8%	2,472	54.9%	1,223	<sup>13</sup>
Miscellaneous	1,673	961	712	74.0%	3,045	271	9.8%	2,774	60.3%	956	<sup>14</sup>
	<u>12,835</u>	<u>9,005</u>	<u>3,830</u>	<u>42.5%</u>	<u>20,638</u>	<u>574</u>	<u>2.9%</u>	<u>20,064</u>	<u>64.0%</u>	<u>9,256</u>	
<b>GOVERNMENT GRANTS</b>											
Provincial Revenue Sharing	652	699	(47)	-6.7%	652	(16)	-2.4%	668	97.6%	668	
Library	0	96	(96)	-100.0%	149	0	0.0%	149	0.0%	282	<sup>15</sup>
Other	781	434	346	79.8%	974	292	42.8%	682	114.5%	8,171	<sup>16</sup>
	<u>1,433</u>	<u>1,229</u>	<u>204</u>	<u>16.6%</u>	<u>1,775</u>	<u>276</u>	<u>18.4%</u>	<u>1,499</u>	<u>95.6%</u>	<u>9,121</u>	
<b>OTHER TRANSFERS</b>											
Transfer In from Reserves	945	975	(30)	-3.1%	10,580	(120)	-1.1%	10,700	8.8%	951	
	<u>945</u>	<u>975</u>	<u>(30)</u>	<u>-3.1%</u>	<u>10,580</u>	<u>(120)</u>	<u>-1.1%</u>	<u>10,700</u>	<u>8.8%</u>	<u>951</u>	
<b>TOTAL REVENUE</b>	<u>125,899</u>	<u>120,471</u>	<u>5,428</u>	<u>4.5%</u>	<u>153,155</u>	<u>1,857</u>	<u>1.2%</u>	<u>151,298</u>	<u>83.2%</u>	<u>122,438</u>	

DISTRICT OF WEST VANCOUVER  
GENERAL FUND RESULTS  
FOR THE PERIOD ENDING JUNE 30, 2024

GENERAL FUND OPERATING RESULTS (\$ 000s)

	2024 January 1 to June 30				2024 Annual Forecast			2024 Annual Budget		2023	Notes
	YTD Result	YTD Budget	YTD Variance	Variance %	Projected Amount	Projected Variance to Budget	% Variance	Annual Approved Budget	%	Prior Year Results	
<b>REVENUE</b>											
General Taxation	96,623	96,652	(29)	-0.0%	96,863	41	0.0%	96,822	99.8%	89,356	Notes 1 to 16 are
Fees and Charges	9,189	8,352	836	10.0%	15,369	850	5.9%	14,519	63.3%	8,734	included in
Licences & Permits	4,876	4,258	618	14.5%	7,930	236	3.1%	7,694	63.4%	5,020	the
Other Revenue	12,835	9,005	3,830	42.5%	20,638	574	2.9%	20,064	64.0%	9,256	Revenue
Government Grants	1,433	1,229	204	16.6%	1,775	276	18.4%	1,499	95.6%	9,121	Summary
Other Transfers	945	975	(30)	-3.1%	10,580	(120)	-1.1%	10,700	8.8%	951	
<b>REVENUE TOTAL</b>	<b>125,899</b>	<b>120,471</b>	<b>5,428</b>	<b>4.5%</b>	<b>153,155</b>	<b>1,857</b>	<b>1.2%</b>	<b>151,298</b>	<b>83.2%</b>	<b>122,438</b>	
<b>EXPENDITURES</b>											
Administrative Services	1,958	2,597	639	24.6%	5,223	44	0.8%	5,267	37.2%	2,102	17
Human Resources	933	1,024	92	9.0%	2,160	0	0.0%	2,160	43.2%	941	
Financial Services	2,038	1,929	(109)	-5.7%	4,001	(121)	-3.1%	3,880	52.5%	1,938	18
Police Services	10,725	10,893	168	1.5%	21,455	83	0.4%	21,538	49.8%	9,999	19
Fire & Rescue Services	10,562	10,233	(329)	-3.2%	20,626	(9)	-0.0%	20,617	51.2%	9,801	20
Engineering & Transportation Services	3,498	3,366	(132)	-3.9%	8,027	(275)	-3.5%	7,752	45.1%	2,850	21
Corporate Services	5,980	6,151	172	2.8%	12,615	(259)	-2.1%	12,356	48.4%	5,883	22
Planning & Development Services	3,642	3,626	(16)	-0.4%	7,267	(76)	-1.1%	7,191	50.7%	3,353	
Parks, Culture & Community Services	10,762	10,954	192	1.8%	23,842	(513)	-2.2%	23,329	46.1%	10,397	23
Library Services	2,987	2,875	(112)	-3.9%	5,767	(55)	-1.0%	5,712	52.3%	2,746	24
General Government (Schedule A)	3,005	2,759	(246)	-8.9%	11,372	190	1.6%	11,562	26.0%	4,305	See below
	56,091	56,409	318	0.6%	122,354	(990)	-0.8%	121,363	46.2%	54,315	
Tax Transfer to Asset Reserves	18,080	18,080	(0)	-0.0%	18,080	0	0.0%	18,080	100.0%	14,552	
Transfers to Reserves	3,854	3,591	(263)	-7.3%	11,215	(263)	-2.4%	10,952	35.2%	10,660	
<b>EXPENDITURES TOTAL</b>	<b>78,025</b>	<b>78,080</b>	<b>55</b>	<b>0.1%</b>	<b>151,649</b>	<b>(1,253)</b>	<b>-0.8%</b>	<b>150,396</b>	<b>51.9%</b>	<b>79,527</b>	
<b>EXCESS REVENUES OVER EXPENDITURES</b>	<b>47,874</b>	<b>42,391</b>	<b>5,483</b>	<b>12.9%</b>	<b>1,506</b>	<b>604</b>		<b>902</b>		<b>42,911</b>	
<b>THIRD PARTY WORKS &amp; NON-RECURRING ITEMS</b>											
<b>REVENUE</b>											
Third Party Works	2,172	1,350	822	60.9%	2,699	0	0.0%	2,699	80.5%	2,280	25
Gain on Sale of Land	0	0	0		0	0		0		0	26
Amenity Contributions	264	0	264		499	499		0		2,500	27
Transfer-In for One-Time Initiatives	316	49	267	545.4%	1,973	370	23.1%	1,603	19.7%	114	28
<b>REVENUE TOTAL</b>	<b>2,752</b>	<b>1,399</b>	<b>1,354</b>	<b>26.2%</b>	<b>5,171</b>	<b>869</b>	<b>20.2%</b>	<b>4,302</b>	<b>64.0%</b>	<b>4,895</b>	
<b>EXPENDITURES</b>											
Third Party Works	2,207	1,346	(861)	-28.2%	3,464	(0)	-0.0%	3,464	63.7%	2,201	25
Land Management Costs and Transfer Proceeds	11	69	57	83.6%	80	57	41.8%	137	8.2%	25	26
Transfer to Amenity Contributions Reserve	264	0	(264)	0.0%	499	(499)		0		2,500	27
One-Time Initiatives	395	480	85	32.8%	1,973	(370)	-23.1%	1,603	24.6%	690	28
<b>EXPENDITURES TOTAL</b>	<b>2,877</b>	<b>1,895</b>	<b>(982)</b>	<b>-21.0%</b>	<b>6,015</b>	<b>(811)</b>	<b>-15.6%</b>	<b>5,204</b>	<b>55.3%</b>	<b>5,417</b>	
<b>EXCESS REVENUES OVER EXPENDITURES</b>	<b>(125)</b>	<b>(496)</b>	<b>371</b>	<b>-74.8%</b>	<b>(845)</b>	<b>57</b>	<b>-6.4%</b>	<b>(902)</b>	<b>13.8%</b>	<b>(522)</b>	
<b>TOTAL EXCESS REVENUES OVER EXPENDITURES</b>	<b>47,749</b>	<b>41,895</b>	<b>5,854</b>	<b>14.0%</b>	<b>661</b>	<b>661</b>	<b>-6%</b>	<b>0</b>	<b>0.1%</b>	<b>42,389</b>	

Schedule A - General Government Details											
Legal & Severance	375	200	(175)	-87.6%	4,400	0	0.0%	4,400	8.5%	1,597	29
Property & Liability Insurance	450	507	57	11.1%	1,196	92	7.1%	1,288	35.0%	570	
Fiscal Services	1,282	1,373	91	6.6%	2,276	32	1.4%	2,308	55.6%	1,231	
Grants-in-Aid	398	104	(294)	-281.3%	631	(0)	-0.0%	631	63.1%	315	30
Election	0	70	70	100.0%	853	67	7.3%	920	0.0%	0	
Employee Engagement	(1)	5	6	115.7%	15	0	0.0%	15	-5.2%	0	
Business Improvement Area Levy	500	500	0	0.0%	500	0	0.0%	500	100.0%	500	
Provisional Fringe Benefit Expenditures	(0)	0	0		1,500	0	0.0%	1,500	-0.0%	91	
	3,005	2,759	(246)	-8.9%	11,372	190	1.7%	11,562	26.0%	4,305	

**DISTRICT OF WEST VANCOUVER  
NOTES TO GENERAL FUND RESULTS  
FOR THE PERIOD ENDING JUNE 30, 2024**

**REVENUES**

**FEES AND CHARGES**

- 1 **Engineering & Transportation Services** - YTD revenue was favourable compared to budget due to higher than expected third party administrative fees received from completed projects. The annual forecast was adjusted to reflect the favourable trend.
- 2 **Parks, Culture & Community Services** - YTD revenue was favourable compared to budget due to the consistent growth in participation across Community Services recreation programs resulting in fuller class sizes and a notable increase in fit pass and drop-in revenue. These positive trends collectively contributed to the robust revenues received during the first half of the year. The annual forecast was adjusted to reflect the favourable trend.
- 3 **Library** - YTD revenue was favourable compared to budget due to greater than budgeted facility rental revenue for the first half year. The annual forecast is expected to be on track.
- 4 **Fire & Rescue Services** - YTD revenue was favourable compared to budget due to higher-than-anticipated collections from development plan review fees. The annual forecast was reduced due to lower-than-anticipated fire inspection revenue, partially offset by higher charges from false alarms and development plan review fees.
- 5 **Parking and Tickets** - YTD revenue was favourable compared to budget due to higher than expected pay parking revenue from Parks. The annual forecast was adjusted to reflect the favourable trend.
- 6 **General Administration & Finance Fees** - YTD revenue was favourable compared to budget due to higher than expected administrative fees received from completed projects during the first half of the year. The annual forecast is expected to be on track.

**LICENCES AND PERMITS**

- 7 **Business Licences** - YTD revenue was favourable compared to budget mainly due to higher than expected business licences issued and higher than expected dog licences granted. The annual forecast was adjusted to reflect the favourable trend.
- 8 **Inspection Permits** - YTD revenue was favourable compared to budget mainly due to stronger than expected building permit extension fee revenue for the first half of the year. The favorable variance will be offset by slower new construction activities in the second half of the year. The annual forecast is expected to be on track.
- 9 **Other Permits/Licences** - YTD revenue was favourable compared to budget mainly due to greater than budgeted temporary street occupancy permits and higher than expected development permits and environment development permits issued for the first half of the year. The annual forecast is expected to be on track.

**OTHER REVENUE**

- 10 **Interest on Investments** - YTD revenue was favourable compared to budget due to strong cash management and favorable GIC rates locked in before the Bank of Canada cut interest rates in the first half of the year. The annual forecast is expected to be on track.
- 11 **Tax Penalties & Interest** - Predictions of penalties to be collected on late tax payment and interest on tax arrears are based on historical patterns and are difficult to predict accurately. YTD revenues were favourable compared to budget due to higher than budgeted penalties collected on late tax payments and interest on tax arrears for the first half of the year. The annual forecast is expected to be on track.
- 12 **Taylor Way Lease** - YTD revenue was favourable compared to budget due to higher than anticipated lease revenue from the Wynford Group. The annual forecast was adjusted to reflect the favourable trend.
- 13 **Lease & Rental** - Minimum rents from the Beach House Restaurant and the Boatshed Group facilities are paid monthly based on a payment schedule. The reconciled rent is a true-up payment paid once the calendar year is completed and based on a percentage of each restaurants' gross sales. This true-up payment is normally received the following year, and is difficult to predict. YTD revenues were favourable because the reconciled payments received in 2024 exceeded the amount accrued in 2023. In addition, annual lease revenue from 2195 Gordon Avenue (Darwin Properties) will be recorded at the end of each year. The annual forecast was adjusted to reflect the favourable trend.
- 14 **Miscellaneous** - YTD revenues were favourable compared to budget largely due to donation revenues from the West Vancouver Foundation and donations/bequests received for the Seniors' Activities Centre and sponsorship revenue for the Harmony Arts Festival which exceeded expectations. The annual forecast was adjusted to reflect the favourable trend.

**GOVERNMENT GRANTS**

- 15 **Library** - YTD revenues were unfavourable compared to budget due to timing of revenue received. The grants are normally received in June but this year the grants were received in July. The annual forecast is expected to be on track.
- 16 **Other** - YTD revenues were favourable compared to budget due to higher than budgeted federal and provincial grants received for the Age Well at Home Program, Harmony Arts Festival, and West Vancouver Cultural Festival. The annual forecast was adjusted to reflect the favourable trend.

**DISTRICT OF WEST VANCOUVER  
NOTES TO GENERAL FUND RESULTS  
FOR THE PERIOD ENDING JUNE 30, 2024**

**EXPENDITURES**

- 17 **Administrative Services** - YTD expenditures were favourable compared to budget mainly due to delays in the consulting/contracting work in the Climate Action programs. The annual forecast is expected to be on track.
- 18 **Financial Services** - YTD expenditures were unfavourable compared to budget mainly due to backfill hours for absences. The annual forecast was adjusted to reflect the unfavourable trend.
- 19 **Police Services** - YTD expenditures were favourable compared to budget due to position vacancies. This offset an unfavourable variance to budget for operating goods and services, which were mainly attributable to cost increases for contracted fees, equipment, and supplies. The annual forecast was adjusted to reflect the favorable trend.
- 20 **Fire & Rescue Services** - YTD expenditures were unfavorable compared to budget due to timing differences in training overtime and E-Comm dispatch, higher-than-anticipated inflation-driven increases to the dispatch agreement, additional fire suppression overtime and unexpected increases in collective agreement contracts. The annual forecast is expected to be on track.
- 21 **Engineering & Transportation Services** - YTD expenditures were unfavourable compared to budget primarily due to higher than expected garbage utility vehicles and waste utilities vehicle costs. The annual forecast was adjusted to reflect the unfavourable trend.
- 22 **Corporate Services** - YTD expenditures were favorable compared to the budget, primarily due to the timing of IT hardware and software maintenance costs, as well as consulting work on the network. The annual forecast has been adjusted to account for higher-than-budgeted pump repair costs at the West Vancouver Community Centre.
- 23 **Parks, Culture & Community Services** - YTD expenditures were favourable compared to budget mainly due to position vacancies for the first half of the year. The annual forecast increase reflected the increase in expenditures as a result of upward trends in participation of community services programs. The district has expanded programming opportunities and extended operating hours. However, the increased expenditures will be offset by increased program revenues and new grant revenues.
- 24 **Library Services** - YTD expenditures were unfavorable compared to budget mainly due to additional staff coverage for absences and the timing of payments for electronic resource and periodical subscriptions, advertising, and printing. The annual forecast was slightly adjusted to reflect the unfavourable trend.

**THIRD PARTY WORKS & NON-RECURRING ITEMS**

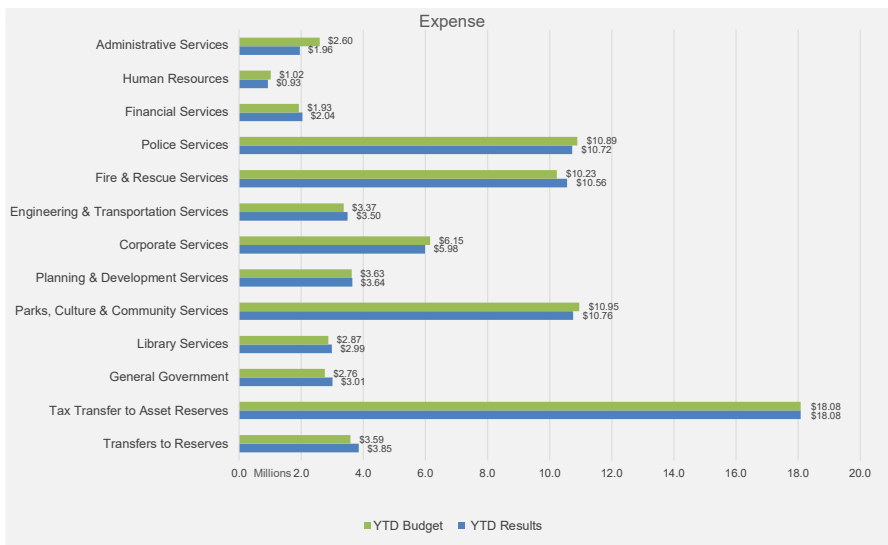
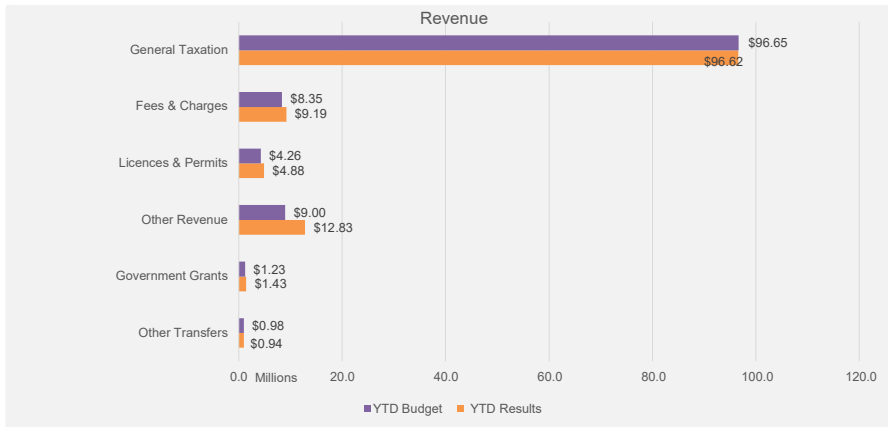
- 25 **Third Party Works** - YTD third party work recoveries were favourable due to higher than expected third party requests in the first half of the year. Higher than expected third party revenue was offset by higher third party expenses. At year end, revenue will be trued up to offset costs which are fully recoverable for this type of work.
- 26 **Gain on Sale of Land and Land Management Costs and Transfer Proceeds** - Land management costs will be offset by land sale proceeds and net proceeds will be transferred to the Land Reserve. To date there have been no land sales in 2024.
- 27 **Amenity Contributions** - Community Amenity Contributions (CACs) are voluntary contributions from developers which contribute towards community enhancement. CACs are unpredictable and are not initially included in the budget. In the first half of the year, a total of \$264K CAC contributions were received from the 2229 Folkstone project. The annual forecast has also been adjusted to capture the CAC contributions received in the first half of the year, as well as the CAC contributions expected to be received in the remainder of the year.
- 28 **One-Time Initiatives** - These initiatives are non-capital project expenditures, including consulting engagements which are one-time in nature. They are intended to improve organizational efficiency and effectiveness and to carry-out strategic projects as per Council direction.

**SCHEDULE A - GENERAL GOVERNMENT DETAILS**

- 29 **Legal & Severance** - YTD expenditures were unfavorable compared to budget mainly due to unforeseen legal costs related to planning & development matters and labour and employment law issues for the first half of the year. The annual forecast is expected to be on track.
- 30 **Grants-in-Aid** - YTD expenditures were unfavorable compared to budget, primarily due to a timing discrepancy between payment disbursements and budget allocations. Typically, payments are made in July, but this year they were processed in June. The annual forecast is expected to be on track.



**DISTRICT OF WEST VANCOUVER  
NOTES TO GENERAL FUND RESULTS  
FOR THE PERIOD ENDING JUNE 30, 2024**



DISTRICT OF WEST VANCOUVER  
WATER FUND RESULTS & ANNUAL FORECAST  
FOR THE PERIOD ENDING JUNE 30, 2024

WATER UTILITY FUND (\$ 000s)

	2024 January 1 to June 30				2024 Annual Forecast			2024 Annual Budget		2023	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%	Prior Year YTD Results	
<b>REVENUE</b>											
User Fees	9,981	9,958	23	0.2%	21,922	0	0.0%	21,922	45.5%	9,265	
Development Contributions	0	0	0		124	(1,926)	-94.0%	2,050	0.0%	0	
Recoveries	81	114	(33)	-28.7%	228	0	0.0%	228	35.7%	53	<sup>1</sup>
Other Revenue	21	106	(85)	-80.1%	211	(0)	-0.0%	211	9.9%	13	<sup>2</sup>
Transfers In from Water Capital Reserve	0	0	0		24,835	1,736	7.5%	23,099	0.0%	0	
	<u>10,083</u>	<u>10,178</u>	<u>(94)</u>	<u>-0.9%</u>	<u>47,321</u>	<u>(190)</u>	<u>-0.4%</u>	<u>47,511</u>	<u>21.2%</u>	<u>9,333</u>	
<b>EXPENDITURE</b>											
Water Purchases	1,811	1,774	(37)	-2.1%	4,732	0	0.0%	4,732	38.3%	2,178	
Administration Fee	175	175	(0)	-0.0%	350	0	0.0%	350	50.0%	175	
Operations & Maintenance	1,675	2,537	861	34.0%	5,254	(0)	-0.0%	5,254	31.9%	1,733	<sup>3</sup>
Capital Program	2,414	8,959	6,545	73.1%	21,277	190	0.9%	21,467	11.2%	2,553	<sup>4</sup>
Debt Service	859	859	0	0.0%	1,717	0	0.0%	1,717	50.0%	892	
	<u>6,934</u>	<u>14,303</u>	<u>7,370</u>	<u>51.5%</u>	<u>33,330</u>	<u>190</u>	<u>0.6%</u>	<u>33,520</u>	<u>20.7%</u>	<u>7,532</u>	
<b>EXCESS REVENUES OVER EXPENDITURES</b>	<u><b>3,150</b></u>	<u><b>(4,126)</b></u>	<u><b>7,276</b></u>		<u><b>13,990</b></u>	<u><b>(0)</b></u>		<u><b>13,990</b></u>		<u><b>1,802</b></u>	<sup>5</sup>

Notes:

<sup>1</sup> YTD recoveries were unfavourable compared to budget due to fewer charge back vehicle hours and higher vehicle operating costs than expected.

<sup>2</sup> YTD other revenue was unfavorable compared to budget due to timing.

<sup>3</sup> YTD expenditures were favourable in water distribution, water supply and universal metering; particularly in the areas of service renewals/repairs, hydro and reactive maintenance, in addition to staff vacancies.

<sup>4</sup> See Capital Program Summary - Utilities report.

<sup>5</sup> At the end of the year, any annual surplus will be transferred to either the Water Capital Reserve or the Water Operating Contingency Reserve, depending on the nature of the surplus.

DISTRICT OF WEST VANCOUVER  
SEWER FUND RESULTS & ANNUAL FORECAST  
FOR THE PERIOD ENDING JUNE 30, 2024  
SEWER UTILITY FUND (\$ 000s)

	2024 January 1 to June 30				2024 Annual Forecast			2024 Annual Budget		2023	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%	Prior Year YTD Results	
<b>REVENUE</b>											
User Fees	13,899	14,508	(609)	-4.2%	29,016	(0)	-0.0%	29,016	47.9%	13,779 <sup>1</sup>	
Recoveries	81	110	(28)	-25.7%	228	0	0.0%	228	35.7%	53 <sup>2</sup>	
Other Revenue	0	0	0		90	0	0.0%	90	0.0%	0	
Transfers In from Sewer Capital Reserve	0	0	0		28,707	(250)	-0.9%	28,957	0.0%	0	
	<u>13,981</u>	<u>14,618</u>	<u>(637)</u>	<u>-4.4%</u>	<u>58,042</u>	<u>(250)</u>	<u>-0.0%</u>	<u>58,292</u>	<u>24.0%</u>	<u>13,832</u>	
<b>EXPENDITURE</b>											
Greater Vancouver Sewerage and Drainage District Levy	5,562	6,179	617	10.0%	12,358	0	0.0%	12,358	45.0%	5,973 <sup>3</sup>	
Administration Fee	185	185	0	0.0%	370	0	0.0%	370	50.0%	185	
Sanitary Operations & Maintenance	850	1,085	235	21.6%	2,161	0	0.0%	2,161	39.3%	920 <sup>4</sup>	
Storm Operations & Maintenance	636	557	(79)	-14.2%	1,116	(0)	-0.0%	1,116	57.0%	531 <sup>5</sup>	
Capital Program	1,806	14,438	12,632	87.5%	28,626	250	0.9%	28,876	6.3%	1,073 <sup>6</sup>	
	<u>9,040</u>	<u>22,444</u>	<u>13,405</u>	<u>59.7%</u>	<u>44,631</u>	<u>250</u>	<u>0.6%</u>	<u>44,881</u>	<u>20.1%</u>	<u>8,682</u>	
<b>EXCESS REVENUES OVER EXPENDITURES</b>	<u>4,941</u>	<u>(7,826)</u>	<u>12,768</u>		<u>13,410</u>	<u>0</u>		<u>13,410</u>		<u>5,150</u> <sup>7</sup>	

Notes:

- <sup>1</sup> YTD user fees were unfavourable compared to budget due to higher than anticipated leakage rebates issued in the first half of the year.
- <sup>2</sup> YTD recoveries were unfavourable compared to budget due to fewer charge back vehicle hours and higher vehicle operating costs than expected.
- <sup>3</sup> YTD Greater Vancouver Sewerage and Drainage District (GVSD) Levy was favorable compared to budget, which allows the unspent funds to go into a reserve for rate smoothing in anticipation of the large increase in 2025-2027 for the North Shore Wastewater Treatment Plan Program (NSWWTP).
- <sup>4</sup> YTD sanitary operations & maintenance expenses were favourable compared to budget due to seasonal fluctuations (savings in sewer pumps and sewer collection system). The temporary saving is anticipated to level out over the year, therefore, annual forecast is predicted to be on track at year end.
- <sup>5</sup> YTD storm operations expenses are unfavourable compared to budget due to reactionary drainage system rehabilitation and repairs.
- <sup>6</sup> See Capital Program Summary - Utilities report.
- <sup>7</sup> At the end of the year, any annual surplus will be transferred to either the Sewer & Drainage Capital Reserve or the Sewer & Drainage Operating Contingency Reserve, depending on the nature of the surplus.

DISTRICT OF WEST VANCOUVER  
SOLID WASTE FUND RESULTS & ANNUAL FORECAST  
FOR THE PERIOD ENDING JUNE 30, 2024

SOLID WASTE UTILITY FUND (\$ 000s)

	2024 January 1 to June 30				2024 Annual Forecast			2024 Annual Budget		2023	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%	Prior Year YTD Results	
<b>REVENUE</b>											
Waste User Fees	1,660	1,663	(4)	-0.2%	3,327	0	0.0%	3,327	49.9%	1,588	
Tag Sales	10	6	4	63.5%	12	0	0.0%	12	81.8%	10 <sup>1</sup>	
Public Realm Refuse Fee	839	839	0	0.0%	1,679	(0)	-0.0%	1,679	50.0%	691	
	<u>2,509</u>	<u>2,509</u>	<u>(0)</u>	<u>-0.0%</u>	<u>5,018</u>	<u>0</u>	<u>0.0%</u>	<u>5,018</u>	<u>50.0%</u>	<u>2,289</u>	
<b>EXPENDITURE</b>											
Management/Outreach	170	163	(7)	-4.6%	326	0	0.0%	326	52.3%	102	
Garbage, Green Can & Yard Trimmings	1,400	1,512	112	7.4%	3,017	0	0.0%	3,017	46.4%	1,361 <sup>2</sup>	
Administration Charge	45	45	0	0.0%	90	0	0.0%	90	50.0%	45	
Public Realm Refuse	606	754	148	19.6%	1,686	0	0.0%	1,686	35.9%	652 <sup>3</sup>	
	<u>2,221</u>	<u>2,474</u>	<u>252</u>	<u>10.2%</u>	<u>5,119</u>	<u>0</u>	<u>0.0%</u>	<u>5,119</u>	<u>43.4%</u>	<u>2,160</u>	
<b>EXCESS REVENUES OVER EXPENDITURES</b>	<u>287</u>	<u>35</u>	<u>252</u>		<u>(102)</u>	<u>0</u>		<u>(102)</u>		<u>129</u> <sup>4</sup>	

Notes:

- <sup>1</sup> YTD tag sales were favourable compared to budget due to a higher number of tag sales than the average for the same period over previous years.
- <sup>2</sup> YTD garbage, green can & yard trimmings expenditures were favourable compared to budget due to lower than budgeted refuse weights, leading to reduced tipping fees and a smaller than anticipated increase in the collection contract.
- <sup>3</sup> YTD public realm refuse expenditures were favorable compared to budget due to a delay in the expansion of recycling in the parks, and a cooler spring which resulted in less overall waste collected from by Parks.
- <sup>4</sup> 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 JUNE 30, 2024

GOLF FUND (\$ 000s)

	2024 January 1 to June 30				2024 Annual Forecast			2024 Annual Budget		2023	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%	Prior Year YTD Results	
<b>REVENUE</b>											
Golf Fees	761	650	111	17.0%	1,730	267	18.3%	1,462	52.0%	770	<sup>1</sup>
Rental Revenue - Facility	29	11	17	154.0%	51	28	123.9%	23	127.0%	28	<sup>2</sup>
Transfers from/(to) Golf Development Reserve	0	0	0		1,043	(294)	-22.0%	1,337	0.0%	0	
	<u>790</u>	<u>662</u>	<u>128</u>	<u>19.4%</u>	<u>2,823</u>	<u>1</u>	<u>0.0%</u>	<u>2,822</u>	<u>28.0%</u>	<u>798</u>	
<b>EXPENDITURE</b>											
Pro Shop & Management	136	102	(34)	-33.1%	216	(2)	-1.1%	214	63.6%	135	<sup>3</sup>
Operations & Maintenance	438	427	(11)	-2.6%	885	1	0.1%	886	49.5%	400	
Debt Service	0	0	0		100	0	0.0%	100	0.0%	0	
Capital Program	0	0	0		1,622	0	0.0%	1,622	0.0%	28	<sup>4</sup>
	<u>574</u>	<u>529</u>	<u>(45)</u>	<u>-8.5%</u>	<u>2,823</u>	<u>(1)</u>	<u>-0.0%</u>	<u>2,822</u>	<u>20.3%</u>	<u>563</u>	
<b>EXCESS REVENUES OVER EXPENDITURES</b>	<u>215</u>	<u>132</u>	<u>83</u>		<u>0</u>	<u>(0)</u>		<u>0</u>		<u>235</u>	

Notes:

- <sup>1</sup> YTD revenues significantly exceeded the budget due to higher than predicted participation at the Gleneagles Golf Course and Ambleside Par 3. Favourable revenues were partially offset by higher maintenance costs directly tied to greater facility use.
- <sup>2</sup> Clubhouse rentals continued to increase resulting in higher than expected rental revenues.
- <sup>3</sup> Higher contractor costs were directly tied to higher revenues.
- <sup>4</sup> See Capital Program Summary - General Fund, Golf & Cemetery Funds report.

DISTRICT OF WEST VANCOUVER  
CEMETERY FUND RESULTS & ANNUAL FORECAST  
FOR THE PERIOD ENDING JUNE 30, 2024

CEMETERY FUND (\$ 000s)

	2024 January 1 to June 30				2024 Annual Forecast			2024 Annual Budget		2023	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%	Prior Year YTD Results	
<b>REVENUE</b>											
User Fees	746	725	21	2.8%	1,369	60	4.6%	1,309	57.0%	660	
Interest Revenue	0	0	0		80	0	0.0%	80	0.0%	0	
Transfers from/(to) Cemetery Development Reserve	0	0	0		514	(28)	-5.2%	542	0.0%	0	
	<u>746</u>	<u>725</u>	<u>21</u>	<u>2.8%</u>	<u>1,963</u>	<u>32</u>	<u>1.7%</u>	<u>1,931</u>	<u>38.6%</u>	<u>660</u>	
<b>EXPENDITURE</b>											
Operations & Maintenance	263	301	38	12.7%	628	(18)	-2.9%	611	43.0%	298 <sup>1</sup>	
Sales & Use Costs	133	120	(13)	-10.5%	249	(14)	-6.0%	235	56.4%	114 <sup>2</sup>	
Administration Fees	89	89	0	0.0%	179	0	0.0%	179	50.0%	89	
Capital Improvements	197	0	(197)		907	(0)	-0.0%	907	21.7%	0 <sup>3</sup>	
	<u>682</u>	<u>510</u>	<u>(172)</u>	<u>-33.6%</u>	<u>1,963</u>	<u>(32)</u>	<u>-1.6%</u>	<u>1,931</u>	<u>35.3%</u>	<u>501</u>	
<b>EXCESS REVENUES OVER EXPENDITURES</b>	<u>64</u>	<u>215</u>	<u>(151)</u>		<u>0</u>	<u>0</u>		<u>0</u>		<u>159</u>	

Notes:

<sup>1</sup> YTD operations & maintenance expenditures were favorable compared to budget due to timing discrepancy between actual expenses and budget allocation. Additionally, Cemetery staff actively monitor day to day activities in order to meet operational and sale needs.

<sup>2</sup> YTD sales & use costs expenditures were unfavorable compared to budget, which was directly tied to increased user fees revenues.

<sup>3</sup> See Capital Program Summary - General Fund, Golf & Cemetery Funds report.

DISTRICT OF WEST VANCOUVER  
GENERAL FUND RESULTS  
FOR THE PERIOD ENDING JUNE 30, 2024

SALARY VACANCY ADJUSTMENT (\$ 000s)

	2024 January 1 to June 30				2024 Annual Forecast			2024 Annual Budget	
	YTD Result	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%
<b>SUMMARY</b>									
Salaries Regular	43,257	44,976	1,720	3.8%	88,396	1,340	1.5%	89,736	48.2%
Vacancy Adjustment	0	(669)	(669)	100.0%	(546)	(789)	59.1%	(1,335)	0.0%
	<u>43,257</u>	<u>44,307</u>	<u>1,051</u>	<u>2.4%</u>	<u>87,850</u>	<u>551</u>	<u>0.6%</u>	<u>88,401</u>	<u>48.9%</u>
Overtime	1,255	411	(844)	-205.6%	1,959	(1,049)	-115.3%	910	137.9%
Car Allowances	125	125	0	0.1%	246	4	1.8%	250	49.8%
External Recoveries	(1,007)	(1,007)	(0)	0.0%	(2,033)	19	-1.0%	(2,014)	50.0%
General Fund	<u>43,629</u>	<u>43,836</u>	<u>206</u>	<u>0.5%</u>	<u>88,021</u>	<u>(474)</u>	<u>-0.5%</u>	<u>87,547</u>	<u>49.8%</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.									
Police Services overtime was higher than budgeted primarily due to patrol coverage associated with staffing vacancies and absences. This was offset by savings in regular salary and benefits. Overtime forecast is based on the continued trend of coverage requirements due to vacancies. Moreover, approximately 40% of the total forecast relates to estimated overtime for secondments and assignments, which will be recovered.									
Fire & Rescue Services overtime variance was due to higher-than-anticipated fire suppression overtime and timing differences in training overtime. Partially offset by WSBC recoveries due to long-term staff absences. The increase in the annual forecast is due to a decrease in fire inspection revenue, unexpected inflation-driven increases in dispatch and radio support contracts, and an unplanned increase in the collective agreement.									
Overtime in Engineering & Transportation Services was related to overtime incurred in the first quarter for winter maintenance.									
Parks, Culture & Community Services (PCCS) overtime was linked to snow and ice removal efforts, and there was also unavoidable overtime due to statutory pay requirements in the regular course of providing services seven days a week. This increase in forecast will be offset by increased revenues expected for the year.									
<b>ADMINISTRATION</b>									
Salaries Regular	1,785	1,911	126	6.6%	3,691	48	1.3%	3,739	47.7%
Vacancy Adjustment	0	(57)	(57)	100.0%	(53)	(61)		(114)	0.0%
	<u>1,785</u>	<u>1,854</u>	<u>69</u>	<u>3.7%</u>	<u>3,638</u>	<u>(13)</u>	<u>-0.4%</u>	<u>3,626</u>	<u>49.2%</u>
Overtime	4	4	0	8.8%	8	0	0.0%	8	45.6%
Car Allowances	10	6	(4)	-59.9%	9	4	30.9%	12	79.9%
External Recoveries	0	0	0		0	0		0	
Division Total	<u>1,799</u>	<u>1,864</u>	<u>66</u>	<u>3.5%</u>	<u>3,655</u>	<u>(9)</u>	<u>-0.2%</u>	<u>3,646</u>	<u>49.3%</u>
<b>HUMAN RESOURCES &amp; PAYROLL SERVICES</b>									
Salaries Regular	844	960	116	12.1%	1,935	0	0.0%	1,935	43.6%
Vacancy Adjustment	0	(21)	(21)	100.0%	(42)	0	-0.0%	(42)	0.0%
	<u>844</u>	<u>939</u>	<u>95</u>	<u>10.1%</u>	<u>1,893</u>	<u>0</u>	<u>0.0%</u>	<u>1,893</u>	<u>44.6%</u>
Overtime	2	0	(2)		0	0		0	
Car Allowances	4	4	0	3.0%	9	0	0.0%	9	48.1%
Division Total	<u>850</u>	<u>944</u>	<u>94</u>	<u>9.9%</u>	<u>1,902</u>	<u>0</u>	<u>0.0%</u>	<u>1,902</u>	<u>44.7%</u>
<b>FINANCIAL SERVICES</b>									
Salaries Regular	1,955	1,920	(35)	-1.8%	3,944	(74)	-1.9%	3,870	50.5%
Vacancy Adjustment	0	(46)	(46)	100.0%	(70)	(22)		(92)	0.0%
	<u>1,955</u>	<u>1,874</u>	<u>(81)</u>	<u>-4.3%</u>	<u>3,874</u>	<u>(97)</u>	<u>-2.6%</u>	<u>3,777</u>	<u>51.8%</u>
Overtime	9	2	(7)	-342.2%	18	(14)	-330.1%	4	219.4%
Car Allowances	3	7	4	58.4%	15	0	0.0%	15	20.7%
Division Total	<u>1,967</u>	<u>1,883</u>	<u>(83)</u>	<u>-4.4%</u>	<u>3,906</u>	<u>(110)</u>	<u>-2.9%</u>	<u>3,796</u>	<u>51.8%</u>

DISTRICT OF WEST VANCOUVER  
GENERAL FUND RESULTS  
FOR THE PERIOD ENDING JUNE 30, 2024

SALARY VACANCY ADJUSTMENT (\$ 000s)

	2024 January 1 to June 30				2024 Annual Forecast			2024 Annual Budget	
	YTD Result	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%
<b>POLICE SERVICES</b>									
Salaries Regular	8,200	9,040	841	9.3%	16,554	1,060	6.0%	17,614	46.6%
Vacancy Adjustment	0	(141)	(141)	100.0%	0	(275)		(275)	0.0%
	8,200	8,899	699	7.9%	16,554	785	4.5%	17,339	47.3%
Overtime	617	223	(394)	-176.9%	1,376	(837)	-155.4%	539	114.6%
Car Allowances	8	8	0	0.0%	8	8	50.0%	17	50.0%
External Recoveries	(901)	(875)	26	-3.0%	(1,849)	99	-5.7%	(1,750)	51.5%
Division Total	7,924	8,255	332	4.0%	16,088	56	0.3%	16,145	49.1%
<b>FIRE &amp; RESCUE SERVICES</b>									
Salaries Regular	9,574	9,544	(30)	-0.3%	18,987	250	1.3%	19,237	49.8%
Overtime	291	133	(157)	-118.2%	379	(113)	-42.2%	266	109.1%
Car Allowances	8	4	(3)	-79.2%	16	(8)	-92.9%	8	89.6%
External Recoveries	0	(40)	(40)	100.0%	0	(80)	100.0%	(80)	0.0%
Division Total	9,872	9,642	(230)	-2.4%	19,382	50	0.3%	19,431	50.8%
<b>ENGINEERING &amp; TRANSPORTATION SERVICES</b>									
Salaries Regular	3,423	3,338	(85)	-2.5%	6,677	(0)	-0.0%	6,677	51.3%
Vacancy Adjustment	0	(46)	(46)	100.0%	(93)	(0)		(93)	0.0%
	3,423	3,292	(131)	-4.0%	6,584	(0)	-0.0%	6,584	52.0%
Overtime	152	0	(152)		0	0		0	
Car Allowances	7	7	(0)	-0.0%	13	(0)	-0.0%	13	50.0%
Division Total	3,582	3,298	(284)	-8.6%	6,597	(0)	-0.0%	6,597	54.3%
<b>CORPORATE SERVICES</b>									
Salaries Regular	3,219	3,416	197	5.8%	6,840	12	0.2%	6,852	47.0%
Vacancy Adjustment	0	(104)	(104)	100.0%	(51)	(158)	75.7%	(209)	
	3,219	3,311	92	2.8%	6,789	(147)	-2.2%	6,643	48.5%
Overtime	56	30	(26)	-84.9%	95	(34)	-56.0%	61	92.1%
Car Allowances	3	7	4	61.1%	14	0	0.0%	14	19.4%
Division Total	3,278	3,349	71	2.1%	6,899	(181)	-2.7%	6,718	48.8%
<b>PLANNING &amp; DEVELOPMENT SERVICES</b>									
Salaries Regular	3,583	3,619	37	1.0%	7,395	(200)	-2.8%	7,195	49.8%
Vacancy Adjustment	0	(83)	(83)	100.0%	(166)	0	-0.0%	(166)	0.0%
	3,583	3,537	(46)	-1.3%	7,229	(200)	-2.8%	7,029	51.0%
Overtime	15	11	(4)	-34.8%	17	0	0.0%	17	85.9%
Car Allowances	62	62	0	0.2%	124	(0)	-0.0%	124	49.9%
External Recoveries	(105)	(92)	13	-14.6%	(184)	0	-0.0%	(184)	57.3%
Division Total	3,554	3,517	(36)	-1.0%	7,186	(200)	-2.9%	6,986	50.9%
<b>PARKS, CULTURE &amp; COMMUNITY SERVICES</b>									
Salaries Regular	8,254	8,808	554	6.3%	17,442	299	1.7%	17,741	46.5%
Vacancy Adjustment	0	(144)	(144)	100.0%	(17)	(272)	94.1%	(289)	0.0%
	8,254	8,665	411	4.7%	17,425	27	0.2%	17,452	47.3%
Overtime	89	7	(82)		66	(52)	-369.8%	14	634.3%
Car Allowances	18	16	(2)	-9.2%	33	0	0.0%	33	54.2%
Division Total	8,361	8,688	327	3.8%	17,524	(25)	-0.1%	17,499	47.8%
<b>LIBRARY SERVICES</b>									
Salaries Regular	2,421	2,420	(1)	-0.0%	4,932	(55)	-1.1%	4,877	49.6%
Vacancy Adjustment	0	(27)	(27)	100.0%	(55)	0	-0.0%	(55)	0.0%
	2,421	2,393	(28)	-1.2%	4,877	(55)	-1.1%	4,822	50.2%
Overtime	20	0	(20)		0	0		0	
Car Allowances	3	3	(0)	-0.8%	5	0	0.0%	5	50.0%
Division Total	2,444	2,395	(49)	-2.0%	4,882	(55)	-1.1%	4,827	50.6%



## INVESTMENT RESULTS

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

Regular cash demands, as well as the District of West Vancouver's ("District's") conservative investment strategy, require a high degree of liquidity in the investment portfolio which includes both short and long-term investments.

### Summary

The table below shows a summary of the District's investment results from January 1, 2024 to June 30, 2024.

INVESTMENT PORTFOLIO (\$ 000's)												
	MFA MONEY MARKET FUND	MFA GFUB (Long Term)	COAST CAPITAL SAVINGS	COAST CAPITAL SAVINGS (Long Term)	BMO	BMO (Long Term)	RBC	BANK OF NOVA SCOTIA	BANK OF NOVA SCOTIA (Long Term)	Cash	2024	2023
											TOTAL	TOTAL
Opening Balance (01/01/2024)	\$ 11	\$ 31	\$ 20,991	\$ 60,378	\$ 55,155	\$ 26,450	\$ 20,181	\$ 61,973	\$ 18,648	\$ 63,046	\$ 326,864	\$ 213,341
Transfers/Adjustments	\$ -	\$ -	\$ 27,509	\$ (31,378)	\$ (3,155)	\$ (26,450)	\$ 39,819	\$ (23,973)	\$ (18,648)	\$ 69,469	\$ 33,193	\$ 119,046
Subtotal	\$ 11	\$ 31	\$ 48,500	\$ 29,000	\$ 52,000	\$ -	\$ 60,000	\$ 38,000	\$ -	\$ 132,515	\$ 360,057	\$ 332,387
Interest Income	\$ 0	\$ 1	\$ 1,448	\$ 853	\$ 2,020	\$ -	\$ 1,236	\$ 1,693	\$ -	\$ 1,500	\$ 8,750	\$ 6,013
Closing Balance (06/30/2024)	\$ 11	\$ 31	\$ 49,948	\$ 29,853	\$ 54,020	\$ -	\$ 61,236	\$ 39,693	\$ -	\$ 134,015	\$ 368,807	\$ 338,400
YTD % non-annualized calculated	2.54%	2.28%	2.94%	2.90%	3.70%		3.04%	3.33%		1.52%		

### 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 MFA pooled high interest saving accounts (PHISA) performance objectives as follows:

#### Short-term (working capital) investments

Short-term investments, those with a term 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) Guaranteed Investment Certificates (GICs) accounts, Coast Capital Savings Credit Union GIC accounts, Royal Bank of Canada (RBC) GIC accounts, Bank of Nova Scotia GIC accounts, and BMO high interest saving accounts, as well as investments in the MFA Money Market Fund.

Performance objective equals MFA average PHISA rates at June 30, 2024, net of all expenses:

- Year to Date benchmark is 2.67%<sup>1</sup>
- Year to Date actual (all short-term investments) equals 2.82%<sup>2</sup>

<sup>1</sup> Year to Date non-annualized based on 12 month average as per MFA PHISA

<sup>2</sup> Based on average across all short-term investments

Year to Date actual is favourable by fifteen basis points as short-term investments are held primarily in BMO high interest treasury accounts with annual return rates between 5.15% and 5.20% (BMO rates at June 30, 2024); and the Coast Capital Savings Credit Union GIC accounts, BMO GIC accounts, RBC GIC accounts, and Bank of Nova Scotia GIC accounts with annual rates of return between 5.37% and 6.50% which exceed the MFA benchmark.

The table below shows the District's investment portfolio with a rates comparison between the GICs purchased and the high interest savings offered by MFA.

GIC Rates versus MFA PHISA Rates				
Bank placed GIC with	Investment Amount	Date Issued	GIC Purchased Rate	MFA HISA Rate
<b>BMO</b>	25,000,000.00	2022/11/07	5.80%	4.11%
	12,000,000.00	2023/10/26	6.48%	5.36%
	15,000,000.00	2024/06/18	5.56%	5.12%
<b>Coast Capital</b>	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	5.80%	4.86%
	2,000,000.00	2023/03/28	5.80%	4.86%
	10,000,000.00	2023/06/07	6.20%	5.11%
	10,000,000.00	2023/06/07	6.20%	5.11%
	4,000,000.00	2023/10/26	6.45%	5.36%
	20,000,000.00	2024/03/02	5.95%	5.36%
<b>RBC</b>	20,000,000.00	2023/11/09	6.35%	5.36%
	10,000,000.00	2024/03/21	5.85%	5.36%
	10,000,000.00	2024/03/25	5.85%	5.36%
	10,000,000.00	2024/04/01	5.85%	5.36%
	10,000,000.00	2024/04/01	5.85%	5.36%
<b>Bank of Nova Scotia</b>	3,000,000.00	2023/03/28	5.37%	4.86%
	15,000,000.00	2023/06/07	6.18%	5.11%
	20,000,000.00	2023/10/26	6.50%	5.36%

MFA money market fund performance for the first half of 2024 was 2.58%<sup>3</sup>.

The majority of the District's funds are in short-term instruments. The District is taking advantage of current high interest rates by actively looking for longer term GICs as the market conditions indicate more rate cuts in the coming months.

<sup>3</sup> Year to Date non-annualized, as per MFA Pooled Investment Results Report (June 30, 2024)

## 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 (“MFA GFUB Fund”) for investments from one to three years and 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 GFUB 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 Fund 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 2.34%<sup>4</sup> plus 30 basis points equalling 2.64%
- Year to Date actual (MFA GFUB Fund and Coast Capital Savings Long term GICs) equals 2.90%<sup>5</sup>

Year to Date actual is favourable by twenty-six basis points as long term investments are mainly held in Coast Capital Savings Credit Union GIC accounts with an annual rate of return between 5.90% and 5.95%.

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<sup>4</sup> Year to Date non-annualized, as per MFA Pooled Investment Results Report (June 30, 2024)

<sup>5</sup> Year to Date non-annualized, as per the District’s Investment Result Report

**DISTRICT OF WEST VANCOUVER  
CAPITAL PROGRAM SUMMARY - GENERAL FUND & CEMETERY  
FOR THE PERIOD ENDING JUNE 30, 2024**

Asset Category	Year-to-Date (\$000s)					Notes	Inception-to-Date (\$000s)			Notes
	Budget 2024	Actual 2024	Open Purchase Orders 2024	Total Actual & Committed 2024	Remaining Budget		Total Project Budget	Total Project Forecast	Total Project Forecast Variance	
<b>General Fund</b>										
Equipment	3,011	899	455	1,354	1,657		3,568	3,646	-78	<sup>3</sup>
Facilities Maintenance	15,959	1,135	3,139	4,275	11,684		21,636	21,708	-73	<sup>4</sup>
Grounds and Parks	23,147	7,438	7,592	15,030	8,117		33,708	33,543	165	<sup>5</sup>
Information Technology	2,499	630	459	1,089	1,409		3,012	3,057	-45	<sup>6</sup>
Transportation Infrastructure	13,671	1,165	2,350	3,515	10,156		18,149	17,568	581	<sup>7</sup>
Vehicle Fleet	8,547	1,112	3,727	4,840	3,708		9,117	9,678	-560	<sup>8</sup>
<i>Phase 2 2024 Capital Projects</i>	<i>1,055</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>1,055</i>	<sup>1</sup>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	
<b>Total General Fund</b>	<b>67,889</b>	<b>12,380</b>	<b>17,723</b>	<b>30,103</b>	<b>37,786</b>	<sup>2</sup>	<b>89,191</b>	<b>89,200</b>	<b>-9</b>	
<b>Cemetery Fund</b>										
Equipment	827	197	469	666	161		845	845	0	
Grounds and Parks	80	0	71	71	9		80	80	0	
<b>Total Cemetery Fund</b>	<b>907</b>	<b>197</b>	<b>540</b>	<b>737</b>	<b>171</b>	<sup>2</sup>	<b>925</b>	<b>925</b>	<b>0</b>	
<b>Golf Fund</b>										
Grounds & Parks	1,622	0	0	0	1,622		1,622	1,622	0	
<b>Total Golf Fund</b>	<b>1,622</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,622</b>	<sup>2</sup>	<b>1,622</b>	<b>1,622</b>	<b>0</b>	

**Variance explanations between the Total Capital Project Expenditure Budget and Forecast by Asset Category:**

- <sup>1</sup> Capital budgeting is a multi-stage process at the District utilizing a just-in-time funding methodology. Phase 2 2024 Capital projects are the projects which were approved under the 2024-2028 Five-Year Financial Plan, but still require Council authorization to appropriate funds from reserves.
- <sup>2</sup> Work on the 2024 Capital Program has commenced and will increase throughout the Fall. Some large-scale projects will require more than one year to complete, so project work will continue in 2025.
- <sup>3</sup> Project forecasts include submitted requests for budget amendments. Forecast is higher than approved budget mainly due to an enhancement project of the sound system and equipment in the West Vancouver Library Main Hall. The overage is expected to be covered through the 2024 budget amendment funded from external contributions by the the West Vancouver Library Foundation.
- <sup>4</sup> Forecast is higher than approved budget for a facility demolition project. The overage is expected to be covered through the 2024 budget amendment funded via available reserve funding.
- <sup>5</sup> Projects are expected to be completed under budget, remaining budget balance will be returned to reserves.
- <sup>6</sup> Forecast is higher than approved budget for the asset data migration project under the District Asset Management Plan. The overage is expected to be covered through the 2024 budget amendment.
- <sup>7</sup> Projects are expected to be completed under budget.
- <sup>8</sup> Forecast is higher than approved budget mainly due to an amendment request for the replacement of a first response fire apparatus vehicle. The overage is expected to be covered through the 2024 budget amendment.

**DISTRICT OF WEST VANCOUVER  
CAPITAL PROGRAM SUMMARY - UTILITIES  
FOR THE PERIOD ENDING JUNE 30, 2024**

Fund	Year-to-Date (\$000s)					Inception-to-Date (\$000s)		
	Budget 2024	Actual 2024	Open Purchase Orders 2024	Total Actual & Committed 2024	Remaining Budget	Total Project Budget	Total Project Forecast	Total Project Forecast Variance
Water	21,467	2,414	2,779	5,193	16,274	27,081	26,891	190
<b>Total Water Utility Fund</b>	<b>21,467</b>	<b>2,414</b>	<b>2,779</b>	<b>5,193</b>	<b>16,274</b>	<b>27,081</b>	<b>26,891</b>	<b>190</b>
Sewer	28,876	1,806	7,815	9,621	19,255	32,495	32,245	250
<b>Total - Sewer Utility Fund</b>	<b>28,876</b>	<b>1,806</b>	<b>7,815</b>	<b>9,621</b>	<b>19,255</b>	<b>32,495</b>	<b>32,245</b>	<b>250</b>

**Variance explanations between the Total Capital Project Expenditure Budget and Forecast by Utility Fund:**

- <sup>1</sup> Many capital projects have long lead times from the time budget is approved and the contract awarded.
- <sup>2</sup> Projects are expected to be completed under budget or have been cancelled.

DISTRICT OF WEST VANCOUVER  
As at June 30, 2024

RESERVE SCHEDULE (\$ 000's)											
	Opening Balances	Current Transactions			Current Balances	2024 Forecast Transactions			Forecast Balances	Ending Balances	
	2024/01/01	Revenues & Transfers	Interest	Expenditures & Transfers	2024/06/30	Revenues & Transfers	Interest	Expenditures & Transfers	2024/12/31	Committed	Uncommitted
<b>GENERAL FUND</b>											
<b>Asset Reserves</b>	<b>23,639</b>	<b>18,149</b>	<b>0</b>	<b>-69</b>	<b>41,719</b>	<b>0</b>	<b>0</b>	<b>-38,180</b>	<b>3,373</b>	<b>-705</b>	<b>2,668</b>
<i>Statutory</i>											
Capital Facilities Reserve <sup>1</sup>	10,129	4,639	0	-69	14,699	0	0	-13,931	768	0	768
Capital Infrastructure Reserve <sup>2</sup>	6,163	6,211	0	0	12,373	0	0	-10,974	1,399	-155	1,244
Capital Equipment Reserve <sup>3</sup>	6,327	5,931	0	0	12,258	0	0	-11,141	1,117	-550	567
<i>Non-Statutory</i>											
Capital Operational Reserve <sup>4</sup>	855	1,368	0	0	2,223	0	0	-2,134	88	0	88
Equipment Replacement Reserve	166	0	0	0	166	0	0	0	0	0	0
<b>Environmental Reserve</b>	<b>2,008</b>	<b>1,200</b>	<b>0</b>	<b>0</b>	<b>3,208</b>	<b>0</b>	<b>0</b>	<b>-2,227</b>	<b>981</b>	<b>0</b>	<b>981</b>
<b>Endowment Fund</b>	<b>20,842</b>	<b>474</b>	<b>0</b>	<b>-945</b>	<b>20,371</b>	<b>26</b>	<b>0</b>	<b>-379</b>	<b>20,018</b>	<b>0</b>	<b>20,018</b>
Cash	20,842	474	0	-945	20,371	26	0	-379	20,018	0	20,018
Letter of Credit	0	0	n/a	0	0	0	0	0	0	0	0
Threshold Value <sup>5</sup>	18,000										
<b>Community Amenity Contributions Fund <sup>6</sup></b>	<b>40,111</b>	<b>261</b>	<b>0</b>	<b>0</b>	<b>40,373</b>	<b>0</b>	<b>0</b>	<b>-12,587</b>	<b>27,786</b>	<b>-14,582</b>	<b>13,204</b>
Non-Restricted	32,549	261	0	0	32,810	0	0	-11,302	21,509	-12,082	9,427
Restricted <sup>7</sup>	7,562	0	0	0	7,562	0	0	-1,285	6,277	-2,500	3,777
<b>Affordable Housing</b>	<b>5,591</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,591</b>	<b>0</b>	<b>0</b>	<b>-67</b>	<b>5,523</b>	<b>0</b>	<b>5,523</b>
<b>Growing Communities Fund</b>	<b>8,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,000</b>	<b>0</b>	<b>0</b>	<b>-8,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Housing Capacity Fund</b>	<b>0</b>	<b>351</b>	<b>0</b>	<b>0</b>	<b>351</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>351</b>	<b>0</b>	<b>351</b>
<b>Public Art Reserve (Est 2016)</b>	<b>726</b>	<b>53</b>	<b>0</b>	<b>0</b>	<b>779</b>	<b>2</b>	<b>0</b>	<b>-6</b>	<b>775</b>	<b>0</b>	<b>775</b>
<b>Archived Fund Reserve</b>	<b>91</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>98</b>	<b>0</b>	<b>0</b>	<b>-5</b>	<b>93</b>	<b>0</b>	<b>93</b>
<b>Land Reserve Fund</b>	<b>3,912</b>	<b>224</b>	<b>0</b>	<b>0</b>	<b>4,136</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,136</b>	<b>0</b>	<b>4,136</b>
<b>Operating Reserves</b>	<b>11,706</b>	<b>925</b>	<b>0</b>	<b>-655</b>	<b>11,976</b>	<b>895</b>	<b>0</b>	<b>-1,250</b>	<b>11,621</b>	<b>0</b>	<b>11,621</b>
<b>Other Capital Reserves</b>	<b>2,705</b>	<b>747</b>	<b>0</b>	<b>-58</b>	<b>3,393</b>	<b>284</b>	<b>0</b>	<b>-424</b>	<b>3,253</b>	<b>-350</b>	<b>2,903</b>
<b>OTHER FUNDS</b>											
Golf Development Reserve	1,851	0	0	0	1,851	286	0	-1,622	514	0	514
Cemetery Development Reserve	2,593	0	0	0	2,593	365	0	-907	2,051	0	2,051
Solid Waste Reserve Fund	1,399	0	n/a	0	1,399	0	0	-102	1,297	0	1,297
Water Capital Reserves	13,720	0	0	0	13,720	11,917	0	-21,277	1,643	0	1,643
Water Operating Contingency Reserve	3,354	0	0	0	3,354	0	0	0	3,354	0	3,354
Sewer & Drainage Capital Reserves	36,903	0	0	0	36,903	11,473	0	-28,626	19,750	0	19,750
Sewer & Drainage Operating Contingency Reserve	2,493	0	0	0	2,493	0	0	0	2,493	0	2,493
<b>TOTAL RESERVES</b>	<b>181,644</b>	<b>22,390</b>	<b>0</b>	<b>-1,727</b>	<b>202,308</b>	<b>25,248</b>	<b>0</b>	<b>-115,660</b>	<b>109,013</b>	<b>-15,637</b>	<b>93,376</b>
<b>DEVELOPMENT COST CHARGES (DCCs)</b>	<b>33,115</b>	<b>46</b>	<b>0</b>	<b>-601</b>	<b>32,560</b>	<b>0</b>	<b>0</b>	<b>-1,065</b>	<b>31,495</b>	<b>0</b>	<b>31,495</b>
<b>TOTAL RESERVES &amp; DCCs</b>	<b>214,759</b>	<b>22,436</b>	<b>0</b>	<b>-2,328</b>	<b>234,868</b>	<b>25,248</b>	<b>0</b>	<b>-116,726</b>	<b>140,508</b>	<b>-15,637</b>	<b>124,871</b>
<b>TRUST FUNDS</b>											
Seniors' Accounts	450	105	0	-65	490	0	0	0	490	0	490
Cemetery Care Fund	7,457	0	0	0	7,457	0	0	0	7,457	0	7,457
Other	6,295	2,575	0	-5,546	3,324	0	0	0	3,310	0	3,310
	<b>14,202</b>	<b>2,680</b>	<b>0</b>	<b>-5,611</b>	<b>11,271</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,257</b>	<b>0</b>	<b>11,257</b>
<b>TOTAL RESERVES, DCCs &amp; TRUST FUNDS</b>	<b>228,961</b>	<b>25,116</b>	<b>0</b>	<b>-7,938</b>	<b>246,139</b>	<b>25,248</b>	<b>0</b>	<b>-116,726</b>	<b>151,765</b>	<b>-15,637</b>	<b>136,128</b>

DISTRICT OF WEST VANCOUVER  
As at June 30, 2024

RESERVE SCHEDULE (\$ 000's)											
	Opening Balances	Current Transactions			Current Balances	2024 Forecast Transactions			Forecast Balances	Ending Balances	
	2024/01/01	Revenues & Transfers	Interest	Expenditures & Transfers	2024/06/30	Revenues & Transfers	Interest	Expenditures & Transfers	2024/12/31	Committed	Uncommitted
<b>OPERATING RESERVES</b>											
Weather Related Incidents Reserve	1,498	0	n/a	0	1,498	0	0	0	1,498	0	1,498
COVID-19 Safe Restart Reserve	173	333	n/a	-354	152	0	0	-152	0	0	0
District COVID-19 Contingency Reserve	0	0	n/a	0	0	0	0	0	0	0	0
WVML - COVID-19 Relief	279	0	n/a	-279	0	0	0	0	0	0	0
Election Provision	1,052	0	n/a	0	1,052	0	0	0	1,052	0	1,052
Cyber Renewal Reserve	0	0	0	0	0	100	0	0	100	0	100
Fringe Benefit Allocation	1,500	0	n/a	0	1,500	-100	0	0	1,400	0	1,400
Caulfeild LUC	47	0	n/a	0	47	0	0	0	47	0	47
Youth Activity	648	0	0	0	648	0	0	0	648	0	648
<i>Threshold Value<sup>8</sup> 542</i>											
West Vancouver Shoreline Preservation Society	11	0	0	0	11	0	0	0	11	0	11
Innovation Fund	1,643	487	0	-22	2,109	0	0	-708	1,401	0	1,401
Park Donation Reserve	146	0	0	0	146	0	0	0	146	0	146
Lighthouse Park Reserve	0	0	n/a	0	0	180	0	-180	0	0	0
Paid Parking Reserve	0	0	n/a	0	0	320	0	-209	111	0	111
PCCS Reserve	210	0	0	0	210	0	0	0	210	0	210
SAC - Estate of Olive Mathias	228	0	0	0	228	0	0	0	228	0	228
SAC - Donations/Bequests	217	25	0	0	242	0	0	0	242	0	242
SAC - Feed the Need Campaign	13	79	0	0	92	8	0	0	101	0	101
Wage Contingency Reserve	3,000	0	n/a	0	3,000	0	0	0	3,000	0	3,000
Legal Reserve	1,000	0	n/a	0	1,000	0	0	0	1,000	0	1,000
Corporate Training Initiatives	40	0	n/a	0	40	0	0	0	40	0	40
<b>TOTAL OPERATING RESERVES</b>	<b>11,706</b>	<b>925</b>	<b>0</b>	<b>-655</b>	<b>11,976</b>	<b>895</b>	<b>0</b>	<b>-1,250</b>	<b>11,621</b>	<b>0</b>	<b>11,621</b>
<b>OTHER CAPITAL RESERVES</b>											
Artificial Turf Replacement	1,727	149	0	-58	1,818	82	0	-50	1,850	0	1,850
Parkland Acquisition	11	0	0	0	11	0	0	0	11	0	11
Parkland Cash in Lieu	8	0	0	0	8	0	0	0	8	0	8
Local Government Climate Action Program	320	598	0	0	918	0	0	0	918	0	918
UBCM Community Works Fund	639	0	0	0	639	202	0	-374	467	-350	117
<b>TOTAL OTHER CAPITAL RESERVES</b>	<b>2,705</b>	<b>747</b>	<b>0</b>	<b>-58</b>	<b>3,393</b>	<b>284</b>	<b>0</b>	<b>-424</b>	<b>3,253</b>	<b>-350</b>	<b>2,903</b>
<b>DEVELOPMENT COST CHARGES (DCCs)</b>											
<b>GENERAL FUND</b>											
<b>Highways</b>											
Neighbourhood Area 3	1,887	0	0	0	1,887	0	0	0	1,887	0	1,887
Neighbourhood Area 4	3,124	0	0	-601	2,523	0	0	0	2,523	0	2,523
Community Areas 2 to 5	2,608	1	0	0	2,609	0	0	0	2,609	0	2,609
	<u>7,620</u>	<u>1</u>	<u>0</u>	<u>-601</u>	<u>7,020</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,020</u>	<u>0</u>	<u>7,020</u>
<b>Underground Wiring</b>	<b>1,456</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>1,457</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,457</b>	<b>0</b>	<b>1,457</b>
<b>Parks &amp; Open Space</b>											
Major - Principal	6,665	17	0	0	6,682	0	0	0	6,682	0	6,682
Major - Interest	1,792	0	0	0	1,792	0	0	-105	1,687	0	1,687
Ambleside Waterfront - Principal	1,181	5	0	0	1,186	0	0	0	1,186	0	1,186
Ambleside Waterfront - Interest	305	0	0	0	305	0	0	0	305	0	305
Local - Principal	7,219	13	0	0	7,232	0	0	0	7,232	0	7,232
Local - Interest	1,547	0	0	0	1,547	0	0	-960	586	0	586
	<u>18,708</u>	<u>36</u>	<u>0</u>	<u>0</u>	<u>18,744</u>	<u>0</u>	<u>0</u>	<u>-1,065</u>	<u>17,679</u>	<u>0</u>	<u>17,679</u>
<b>OTHER FUNDS</b>											
<b>Water Utility</b>											
Water	1,912	3	0	0	1,915	0	0	0	1,915	0	1,915
	<u>1,912</u>	<u>3</u>	<u>0</u>	<u>0</u>	<u>1,915</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,915</u>	<u>0</u>	<u>1,915</u>
<b>Sewer Utility</b>											
Drainage	3,419	5	0	0	3,424	0	0	0	3,424	0	3,424
<b>TOTAL GENERAL AND OTHER FUNDS' DCC</b>	<b>33,115</b>	<b>46</b>	<b>0</b>	<b>-601</b>	<b>32,560</b>	<b>0</b>	<b>0</b>	<b>-1,065</b>	<b>31,495</b>	<b>0</b>	<b>31,495</b>

DISTRICT OF WEST VANCOUVER  
As at June 30, 2024

RESERVE SCHEDULE (\$ 000's)											
Opening Balances	Current Transactions			Current Balances	2024 Forecast Transactions			Forecast Balances	Ending Balances		
2024/01/01	Revenues & Transfers	Interest	Expenditures & Transfers	2024/06/30	Revenues & Transfers	Interest	Expenditures & Transfers	2024/12/31	Committed	Uncommitted	
<b>TRUST FUNDS <sup>9</sup></b>											
<b>Seniors' Accounts</b>											
Friends of the Centre	16	0	0	16	0	0	0	16	0	16	
General Projects	49	2	0	44	0	0	0	44	0	44	
Leisure Living Crafts	33	1	0	34	0	0	0	34	0	34	
Woodworking	9	5	0	12	0	0	0	12	0	12	
Green Thumb	4	0	0	4	0	0	0	4	0	4	
Photo Club	14	1	0	16	0	0	0	16	0	16	
Hiking	1	0	0	1	0	0	0	1	0	1	
Keynote Singers	2	0	0	2	0	0	0	2	0	2	
Quilting	20	1	0	20	0	0	0	20	0	20	
Computer Club	0	0	0	0	0	0	0	0	0	0	
Stained Glass	2	0	0	2	0	0	0	2	0	2	
Computer Equipment	8	0	0	7	0	0	0	7	0	7	
Fundraising Events	291	94	0	331	0	0	0	331	0	331	
	450	105	0	490	0	0	0	490	0	490	
<b>Other Accounts</b>											
Legacy Project	44	0	0	44	0	0	0	44	0	44	
Amblevue Place Housing	509	13	0	522	0	0	0	522	0	522	
Dickinson Archives Trust	1	0	0	1	0	0	0	1	0	1	
Cultural Centre	22	0	0	22	0	0	0	22	0	22	
Snider Excess Campaign Funds	11	0	0	11	0	0	0	11	0	11	
Thompson Excess Campaign Funds	3	0	0	3	0	0	0	3	0	3	
Brissenden Park	5,704	2,562	0	2,720	0	0	0	2,720	0	2,720	
	6,295	2,575	0	3,324	0	0	0	3,310	0	3,310	
	6,745	2,680	0	3,814	0	0	0	3,800	0	3,800	

Notes:

- <sup>1</sup> 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.
- <sup>2</sup> 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.
- <sup>3</sup> 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.
- <sup>4</sup> 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).
- <sup>5</sup> The threshold value for the Endowment Fund has been fixed by Council at \$18M.
- <sup>6</sup> The Amenity Contribution Fund is a Statutory Fund.
- <sup>7</sup> The restricted portion of the Community Amenity Contribution (CAC) Fund is related to McGavin Field, Evelyn Drive and Horseshoe Bay (Sewell's Development).
- <sup>8</sup> The threshold value for the Youth Activity Reserve is updated each year by Consumer Price Index (CPI).
- <sup>9</sup> Interest is credited to all trust funds at year end.



**Cumulative Community Amenity Contribution**  
**Funds As at June 30, 2024**

	<i>Neighbourhood- Serving</i>	<i>Community- Serving</i>	<i>Restricted Community Amenity Contributions</i>	<i>Total Community Amenity Contributions</i>
<b>Contribution and Interest</b>				
Rogers Creek (Areas 5 and 6)	\$5,254,300	\$5,254,300	\$2,500,000	\$13,008,600
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
Park Royal - 671, 685, 693 Clyde Avenue and 694 Duchess Avenue	\$1,980,000	\$1,980,000		\$3,960,000
2229 Folkstone Way	\$130,680	\$130,680		\$261,360
Transfer to Public Arts Reserve and Restricted CAC	(\$340,636)	(\$340,636)		(\$681,272)
Interest	\$3,252,910	\$3,184,960		\$6,437,870
<b>Total Source</b>	<b>\$29,251,782</b>	<b>\$29,183,832</b>	<b>\$11,076,300</b>	<b>\$69,511,914</b>

<b>Actual Expenditures</b>				
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			(\$395,422)	(\$395,422)
Hollyburn Lodge Rebuild Plan		(\$200,000)		(\$200,000)
Horseshoe Bay - Park Design			(\$190,836)	(\$190,836)
Horseshoe Bay - Streetscape Improvements	(\$841,316)		(\$919,496)	(\$1,760,812)
Horseshoe Bay Park Revitalization	(\$4,190,786)		(\$2,008,300)	(\$6,199,086)
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)

**Cumulative Community Amenity Contribution  
Funds As at June 30, 2024**

	<i>Neighbourhood- Serving</i>	<i>Community- Serving</i>	<i>Restricted Community Amenity Contributions</i>	<i>Total Community Amenity Contributions</i>
Library Exterior Accessibility Ramp		(\$151,006)		(\$151,006)
Library Interior Signage		(\$68,843)		(\$68,843)
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		(\$380,041)		(\$380,041)
Place for Sports		(\$910,806)		(\$910,806)
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)
Youth Service Hub		(\$174,845)		(\$174,845)
				\$0
				\$0
<b>Total Expenditures</b>	<b>(\$12,617,200)</b>	<b>(\$13,007,922)</b>	<b>(\$3,514,054)</b>	<b>(\$29,139,175)</b>
<b>Actual General Ledger Balance</b>	<b>\$16,634,582</b>	<b>\$16,175,911</b>	<b>\$7,562,246</b>	<b>\$40,372,739</b>
<b>Committed but Unspent</b>				
Horseshoe Bay - Streetscape Improvements	(\$2,558,684)		(\$1,280,504)	(\$3,839,188)
Ambleside Park Child Care Space	(\$50,000)			(\$50,000)
"Place for Sport" Contribution		(\$1,089,194)		(\$1,089,194)
Navy Jack Park Improvement (re Hollyburn Gardens development)			(\$4,578)	(\$4,578)
Navy Jack Nature House - matching contribution		(\$750,000)		(\$750,000)
Capilano Pacific Trail realignment		(\$835,000)		(\$835,000)
Capilano Pacific Trail Bridge Feasibility Study		(\$15,000)		(\$15,000)
Sports Court Replacement		(\$800,000)		(\$800,000)
Pilot House Road Park & St. Francis-in-the-Wood Church	(\$50,000)			(\$50,000)
Other Projects Approved in Camera	(\$10,000,000)	(\$7,235,860)	(\$2,500,000)	(\$19,735,860)
<b>Total Committed</b>	<b>(\$12,658,684)</b>	<b>(\$10,725,054)</b>	<b>(\$3,785,082)</b>	<b>(\$27,168,821)</b>
<b>Available Funds</b>	<b>\$3,975,898</b>	<b>\$5,450,856</b>	<b>\$3,777,164</b>	<b>\$13,203,919</b>

**Endowment Fund Reserve Balance**  
As at June 30, 2024

		<b>2024 Balance</b>
<b>Opening Balance</b>		<b>\$20,841,684</b>
<b>Contributions</b>	Wetmore Lease	\$116,000
	Physiotherapy Rent	\$25,033
	320 Taylor Way Lease	\$333,259
	Annual Interest Allocation	-
<b>Uses</b>	Police Services & Municipal Hall (PSMH) Loan Payment - Principal	(\$565,660)
	PSMH Loan Payment - Interest	(\$379,009)
<b>Ending Balance</b>		<b>\$20,371,307</b>

DISTRICT OF WEST VANCOUVER  
PROCUREMENT STATISTICS  
FOR THE PERIOD ENDING JUNE 30, 2024

		2020	2021	2022	2023	Second Quarter 2024
<b>Purchasing:</b>						
Quotations		326	375	402	547	246
Tenders		22	28	24	19	16
Request for Proposals (RFP)/ Expression of Interest (EOI)		75	84	73	66	47
Total number (#) of files		<b>423</b>	<b>487</b>	<b>499</b>	<b>632</b>	<b>309</b>

		2020	2021	2022	2023	Second Quarter 2024
Purchase Orders	count	<b>1540</b>	<b>1607</b>	<b>1714</b>	<b>2404</b>	<b>1142</b>

		2020	2021	2022	2023	Second Quarter 2024
Purchasing & Risk Management Full-Time Equivalent (FTE) count		7.6	8.6	8.6	8.6	8.6
Purchasing Department Salary Budget (BU 220)		\$783,724	\$877,938	\$903,712	\$934,004	\$992,901
Procurement Activity Savings (\$)		\$1,439,888	\$2,213,416	\$472,993	\$2,511,165	\$1,194,471
Property damage recovery (\$)		\$35,965	\$12,129	\$13,545	\$197,719	\$0
Surplus Sale & Metal Recycling (\$)		\$18,346	\$13,118	\$24,446	\$26,522	\$33,786
Emergency Management BC - Disaster Financial Assistance Recovery (DFA) (\$)		n/a	\$97,027	\$76,544	\$4,925	\$0

		2020	2021	2022	2023	Second Quarter 2024
<u>Purchasing Card (P-Cards):</u>						
New P-Cards issued		12	26	34	24	12
Total # of P-Cards		103	133	144	155	160
Total # of transactions		4,333	4,446	6,430	7,311	3,764
Total \$ Spent		\$975,383	\$1,167,243	\$1,606,299	\$1,765,229	\$910,027

		2020	2021	2022	2023	Second Quarter 2024
<b>Stores - Operations Centre</b>						
Fleet size	count	144	148	154	155	151
Auto part orders	count	1224	1417	1244	1317	676
Inventory Issues	count (all)	541,308	548,261	516,187	469,576	248,856
Inventory Issues	count (fuel)	511,238	517,485	489,957	438,848	228,068
Inventory Issues	count (all, less fuel)	30,070	30,776	26,230	30,728	20,788
Inventory Issues	value (all)	\$1,769,040	\$2,003,944	\$2,344,444	\$2,142,544	\$1,239,307
Inventory Issues	value (fuel)	\$588,998	\$715,373	\$859,159	\$787,089	\$401,954
Inventory Issues	value (all, less fuel)	\$1,180,042	\$1,288,571	\$1,449,285	\$1,355,455	\$837,353

		2020	2021	2022	2023	Second Quarter 2024
<b>Risk Management (RM)</b>						
Fleet accident claims (#)		57	50	62	60	29
Property damage recovery (#)		6	7	5	5	4
Claim Files (#) MIA		43	32	39	47	22
Claim Files (#) Other		28	20	21	25	12
Total (#) RM Files		<b>134</b>	<b>109</b>	<b>127</b>	<b>137</b>	<b>67</b>

DISTRICT OF WEST VANCOUVER  
CONTRACTS AWARDED OVER \$75K  
FOR THE PERIOD ENDING JUNE 30, 2024

FILE/ DESCRIPTION	VALUE/ SUPPLIER	AVERAGE BID/ # OF BIDS	PROCESS/ DEPARTMENT	REVISED VALUE FINAL YES/NO	COMMENTS
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 286 11th Street Pump Station Engineering Design	\$429,865 Stantec	\$605,920 Seven	Public RFP Engineering	TBC No	
RFP22 371 Piccadilly South Sanitary Lift Station Engineering Design	\$211,177 ISL Engineering	\$182,139 Four	Public RFP Engineering	TBC No	
RFP22 381 Coastal Adaptation Planning	\$98,516 ISL Engineering	\$99,130 Two	Public RFPP Municipal Manager	TBC No	
RFP23 144 Fire Hall 2 Boiler Replacement	\$95,295 Slopeside Mechanical Systems	\$91,162 Two	Public RFP Facilities	TBD No	
T23 239 Capilano Sanitary Sewer Upgrade	\$3,938,725 Complete Utility Contractors	\$4,796,914 Six	Public Tender Engineering	TBD No	
Q23 258 Cross Creek Pump Station BC Hydro Voltage Conversion	\$103,777 Chamco	\$103,777 One	Direct Award Engineering	TBD No	Sole Source
Q23 272 Mountain Bike Trail Construction Cypress East Climb Trail	\$216,405 North Shore Mountain Bike Association	\$216,405 One	Direct Award Parks	TBD No	Direct award approved by Purchasing Manager
EOI23 279 Electronic Plan Review	\$186,423 Avolve Software	n/a Three	Public EOI ITS & Permits	TBD No	Three of five shortlisted and invited to submit a proposal
Q23 328 Fire Hall #1 Washroom Renovation	\$127,784 Ferrari Integrated Property Solutions	\$127,784 One	Direct Award Facilities	\$131,250 Yes	Direct award approved by Purchasing Manager
T23 345 Electrical Upgrade at 3 Pump Stations	\$752,116 Ross Morrison Electric	\$889,872 Three	Public Tender Engineering	TBD No	
RFP23 354 Hugo Ray Tennis/Pickleball Bubble Consulting	\$82,605 R.F. Binnie	\$82,605 One	Direct Award Parks	\$103,872 Yes	Direct award approved by Purchasing Manager
RFP23 358 2023 CCTV Program	\$117,600 MJ Pawlowski	\$106,202 Three	Public RFP Engineering	TBD No	
RFP23 358A 2023 CCTV Inspection Program	\$359,722 C3 Mainline	\$506,492 Three	Public RFP Engineering	TBD No	
RFP23 404 Wildfire Fuel Treatment Plan	\$142,800 Alpine Axecleration Forestry	\$142,800 One	Direct Award Administration	\$142,800 Yes	Direct award approved by Purchasing Manager Single proposal received in 2022
EOI23 406 11th Street Pump Station Generator & Transfer Switch	\$428,700 Cummins Canada	\$464,403 Four	Public EOI Engineering	TBD No	
T23 450 Capilano View Cemetery Irrigation System Upgrade	\$649,500 TGK Irrigation	\$1,067,005 Two	Public Tender Parks	TBD No	
T23 516 Fire Hall #3 Electrical Upgrade	\$211,462 Modular Electric	\$139,281 Three	Public Tender Facilities	TBD No	Two bids rejected
T24 013 Garbage & Organics Collection Services - Residential	\$2,007,777 Waste Control Services	\$2,836,468 Four	Public Tender Engineering	\$2,007,777 Yes	
T24 018 Demolition of 2668 Bellevue Avenue	\$96,448 MWL Demolition	\$137,909 Three	Select Tender Facilities	TBD No	
Q24 021 R011 Ford Transit 350 Passenger Van	\$83,175 Metro Motors	\$94,045 Two	Select Quote Parks	TBD No	
EOI24 024 Enterprise Storage Area Network (SAN)	\$205,980 Reliant Technologies Solutions Group	\$284,377 Three	Public EOI ITS	\$205,980 Yes	Six submissions - three shortlisted
EOI24 027 Eagle Lake Dam Breach Assessment & Inundation Study	\$89,462 KGS	\$126,736 Three	Public EOI Engineering	TBD No	Eight submissions - three shortlisted
Q24 047 WVCC Four Washroom Renovations	\$149,694 Ferrari Integrated Property Solutions	\$149,694 One	Direct Award Facilities	\$149,694 Yes	
EOI24 048 Wildfire Apparatus	\$498,250 Safetek	\$392,397 Three	Public EOI Facilities	TBD No	Partial Award - Remainder TBD
T24 049 C2 Turbine Decommissioning	\$116,384 ZN Projects	\$152,442 Two	Public Tender Engineering	TBD No	
RFP24 079 Taylor Way LAP Transportation Planning	\$79,945 McElhanney	\$79,945 One	Direct Award Engineering	TBD No	Direct award approved by Purchasing Manager
T24 089A Cab & Chassis for M016 & M040 Single Axle Dump Truck	\$172,699 Mainland Ford	\$177,973 Two	Public Tender Engineering	TBD No	
T24 089B Dump Bodies for M016 & M040	\$245,784 Viking Cives	\$245,784 One	Public Tender Engineering	TBD No	

T24 121 Utility Service Van M003	\$341,700 Metro Motors	\$341,700 One	Public Tender Engineering	TBD No	
RFP24 134 Pavement Condition Assessment Update	\$86,700 Tetra Tech Canada	\$86,700 One	Direct Award Engineering	TBD No	Direct award approved by Purchasing Manager
RFP24 143 Regenerative Air Street Sweeper M065	\$363,937 Vimar Equipment	\$435,343 Four	Public RFP Engineering	TBD No	
T24 150 Operations Centre Roof Replacement	\$589,400 Mack Kirck Roofing & Sheet Metal	\$723,744 Ten	Public Tender Facilities	TBD No	
RFP24 164 Pedestrian Bridge Replacement Marr Creek & Cypress	\$80,284 Pacific Industrial Marine	\$80,284 One	Direct Award Parks	TBD No	Direct award approved by Purchasing Manager
Q24 167 WVCC Heatpump Replacement	\$79,000 Professional Mechanical	\$79,000 One	Direct Award Facilities	TBD No	Direct award approved by Purchasing Manager
T24 170 5803 Marine Drive Channel Remediation	\$333,912 Pacific Casa Construction	\$389,969 Five	Public Tender Engineering	TBD No	
Q24 231 433 Newlands Place Emergency Storm Service Repair	\$75,850 PW Trenchless	\$75,850 One	Direct Award Engineering	TBD No	Direct award approved by Purchasing Manager
RFP24 238 Nelson Canyon Bridge Seismic Retrofit	\$245,847 ISL Engineering	\$245,847 One	Direct Award Engineering	TBD No	Public Notice of Intent No enquiries or objections

DISTRICT OF WEST VANCOUVER  
 PROCUREMENT DOCUMENTED SAVINGS  
 FOR THE PERIOD ENDING JUNE 30, 2024



Documented Savings	Value	Total Value
<b>Year to Date</b>		<b>\$1,194,071</b>
<b>Ongoing/annual savings from prior years</b>		<b>\$556,601</b>
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	
RFP23 174 - Janitorial Services Park Public Washrooms - annual saving to 2026	\$381,304	
RFP23 174A - Janitorial Services Facilities - annual saving to 2026	\$76,297	
T24 013 - Garbage & Organics Collection Service - annual saving 2025 to 2030	-	
<b>Successful versus Average</b>		<b>\$637,470</b>
RFP23 358A - CCTV Inspection Program	\$146,770	
EOI23 406 - 11th Street Pump Station Generator & Transfer Switch	\$35,703	
T24 018 - Demolition of 2668 Bellevue Avenue	\$41,461	
EOI24 024 - Enterprise Storage Area Network (SAN)	\$78,397	
EOI24 027 - Eagle Lake Dam Breach Assessment & Inundation Study	\$37,274	
T24 049 - C2 Turbine Decommissioning	\$36,058	
RFP24 143 - Regenerative Air Street Sweeper M065	\$71,406	
T24 150 - Operations Centre Roof Replacement	\$134,344	
T24 170 - 5803 Marine Drive Channel Remediation	\$56,057	

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).