

THIRD QUARTER FINANCIAL REPORT 2022



District of West Vancouver
British Columbia
November 25, 2022

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

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DISTRICT OF WEST VANCOUVER 2022 THIRD QUARTER SUMMARY

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

On April 11, 2022, Council adopted the Five-Year Financial Plan Bylaw No. 5185, 2022. Annual forecast projections referred to in this report was the basis of adjustments reflected in the revision to the Five-Year Financial Plan. On September 28, 2022, Council adopted the Five-Year Financial Plan Bylaw No. 5185, 2022, Amendment Bylaw No. 5219, 2022.

General Fund - Operating Results

Despite small unfavourable variances from fees and charges revenue and grants-in-lieu revenue, the District of West Vancouver (“District”) has outperformed on the revenue side. Year to date operating revenues are higher than budget due to various reasons. The Bank of Canada has increased interest rates several times during the year to respond to inflation; as a result, District’s investment revenue has exceeded the budgeted amount. Additionally, the District has received greater than anticipated building permit revenue resulting from bylaw changes and a strong housing market at the beginning of this year. As well, percentage rent lease payments from the Beach House Restaurant and The Boat Shed Group, which are based on prior year’s sales, exceeded expectations. In addition, the District received more than budgeted grants, donations, and sponsorship revenue.

In addition to net revenue increases, the District experienced expenditure savings. Year-to-date operating expenditures are below budget in many areas due to vacancies. In some cases, this resulted in program cancellations because of staff shortages which also reduced program costs.

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

Utility and Other Funds

Water Utility – Water consumption is seasonal and difficult to predict accurately. For the first nine months of the year, user fee revenues were unfavourable to budget due to lower consumption than expected because of the long, wet spring season and late start to summer. The operating expenditures were favourable to budget due to lower than projected water purchase costs and maintenance costs. The capital work program was delayed due to unfavourable ground conditions causing delay in the construction schedule.

Sewer Utility – Sewer user fees are based on water usage and as mentioned above, consumption was lower than expected therefore sewer revenue was also impacted. The operating expenditures were favourable to budget due to lower GVSD levy payment. Two major sanitary projects are on hold to be re-evaluated resulting in lower-than-expected capital program expenditure.

Solid Waste – Revenues were slightly favourable due to an increase in the number of homes paying solid waste user fees and purchasing additional garbage tags. Operating costs in waste management, tipping fees and public realm refuse are favourable due to less than expected garbage tonnages.

Golf Fund – YTD revenues significantly exceeded the budget due to higher than predicted participation at the Gleneagles Golf Course and Ambleside Par 3. Favourable revenues were partially offset by increased maintenance expenditures directly tied to higher usage of the courses as well as the associated contractor costs in golf course operation management.

DISTRICT OF WEST VANCOUVER 2022 THIRD QUARTER SUMMARY

Cemetery Fund – YTD revenues are significantly favourable due to higher than budgeted interment and plot sales resulting from the opening of the newly expanded cemetery area. Favourable revenue partially offset against increased expenditures related to sales and interments. There were some staff vacancy savings which also added to the favourability. The capital program will continue to take place into the last quarter of this year.

Investment

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

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

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

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

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

Capital Program

2022 capital projects are initiated and commitments are set up upon the approval of the annual financial plan and capital funding report. The funding for phase 1 capital projects was approved on March 28, 2022 and work on the capital program has commenced with activity increasing throughout the summer months. Funding for Phase 2 capital projects was approved on September 26, 2022 by Council.

Reserves and Development Cost Charges (DCCs)

The reserves and DCCs as at September 30, 2022 totalled \$178.7M. There is also \$7.7M held in trust. Further details are provided in the Reserve Schedule, Community Amenity Contribution Funds and Endowment Fund Reserve Balance schedules.

Procurement Statistics and Contracts Awarded

This third quarter report includes an update on procurement activity to September 30, 2022 and contracts awarded over \$75K in value (excluding tax). Contracts that are reported separately to Council or the Finance and Audit Committee are not included in this report. Also excluded 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

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

that prices would tend to be average or higher. The savings for the third quarter calculated using this metric reached \$335.6K.

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

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

	2022 January 1 to September 30				2022 Annual Forecast			2022 Annual Budget		2021 Prior Year Results	Notes
	YTD Result	YTD Budget	YTD Variance	Variance %	Projected Amount	Projected Variance to Budget	% Variance	Annual Approved Budget	%		
GENERAL TAXATION											
Municipal Taxes	83,819	83,836	(16)	-0.0%	83,836	0	0.0%	83,836	100.0%	79,984	
Specified Area	506	506	0	0.0%	506	0	0.0%	506	100.0%	506	
Grants-in-Lieu	818	1,062	(244)	-23.0%	1,110	48	4.5%	1,062	77.0%	762	1
	<u>85,143</u>	<u>85,404</u>	<u>(261)</u>	<u>-0.3%</u>	<u>85,452</u>	<u>48</u>	<u>0.1%</u>	<u>85,404</u>	<u>99.7%</u>	<u>81,252</u>	
FEES AND CHARGES											
Police	106	146	(40)	-27.4%	165	(30)	-15.6%	195	54.5%	123	2
Engineering & Transportation Services	291	378	(87)	-23.1%	364	0	0.0%	364	79.9%	485	3
Parks, Culture & Community Services	6,516	6,589	(73)	-1.1%	8,224	65	0.8%	8,159	79.9%	4,329	
Library	37	18	19	101.3%	26	0	0.0%	26	145.1%	48	4
First Nations	2,612	2,612	(0)	-0.0%	2,612	(0)	-0.0%	2,612	100.0%	2,624	
Fire & Rescue Services	108	146	(38)	-25.9%	138	(57)	-29.0%	195	55.6%	175	5
Parking Tickets	145	139	6	4.1%	163	0	0.0%	163	88.8%	176	
Vehicle Towing	(3)	0	(3)		0	0		0		24	6
General Administration & Finance Fees	196	123	73	59.7%	165	2	1.2%	163	120.3%	177	7
	<u>10,008</u>	<u>10,152</u>	<u>(143)</u>	<u>-1.4%</u>	<u>11,856</u>	<u>(20)</u>	<u>-0.2%</u>	<u>11,876</u>	<u>84.3%</u>	<u>8,161</u>	
LICENCES AND PERMITS											
Business Licences	1,437	1,448	(11)	-0.8%	1,464	0	0.0%	1,464	98.2%	1,346	
Inspection Permits	5,265	4,609	656	14.2%	5,818	3	0.0%	5,815	90.5%	4,054	8
Other Permits/Licences	1,142	1,115	27	2.4%	1,431	18	1.3%	1,413	80.8%	1,201	
	<u>7,844</u>	<u>7,172</u>	<u>672</u>	<u>9.4%</u>	<u>8,713</u>	<u>21</u>	<u>0.2%</u>	<u>8,692</u>	<u>90.2%</u>	<u>6,600</u>	
OTHER REVENUE											
Administration Fees (TransLink/Utilities)	938	924	15	1.6%	1,251	20	1.6%	1,231	76.2%	917	
Interest on Investments	3,868	698	3,169	453.9%	4,086	0	0.0%	4,086	94.7%	2,155	9
Tax Penalties & Interest	987	846	141	16.7%	1,060	0	0.0%	1,060	93.1%	969	10
Library Contributions	0	1	(1)	-100.0%	247	(4)	-1.6%	251	0.0%	0	
Taylor Way Lease	303	289	14	4.7%	303	14	4.7%	289	104.7%	293	
Lease & Rentals	2,204	1,735	469	27.0%	2,152	(0)	-0.0%	2,152	102.4%	1,847	11
Miscellaneous	1,463	1,195	268	22.5%	1,600	161	11.2%	1,439	101.7%	1,262	12
	<u>9,763</u>	<u>5,687</u>	<u>4,076</u>	<u>71.7%</u>	<u>10,699</u>	<u>190</u>	<u>1.8%</u>	<u>10,509</u>	<u>92.9%</u>	<u>7,443</u>	
GOVERNMENT GRANTS											
Provincial Revenue Sharing	670	660	10	1.5%	680	20	3.1%	660	101.5%	832	
Library	221	166	55	33.2%	149	(75)	-33.5%	224	98.4%	142	13
Other	381	98	284	290.9%	499	188	60.6%	311	122.6%	482	14
	<u>1,272</u>	<u>923</u>	<u>349</u>	<u>37.8%</u>	<u>1,329</u>	<u>133</u>	<u>11.2%</u>	<u>1,195</u>	<u>106.4%</u>	<u>1,456</u>	
OTHER TRANSFERS											
Transfer In from Reserves	4,401	4,341	60	1.4%	8,219	(98)	-1.2%	8,317	52.9%	985	15
	<u>4,401</u>	<u>4,341</u>	<u>60</u>	<u>1.4%</u>	<u>8,219</u>	<u>(98)</u>	<u>-1.2%</u>	<u>8,317</u>	<u>52.9%</u>	<u>985</u>	
TOTAL REVENUE	<u>118,431</u>	<u>113,678</u>	<u>4,753</u>	<u>4.2%</u>	<u>126,267</u>	<u>274</u>	<u>0.2%</u>	<u>125,992</u>	<u>94.0%</u>	<u>105,897</u>	

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

	2022 January 1 to September 30				2022 Annual Forecast			2022 Annual Budget		2021	Notes
	YTD Result	YTD Budget	YTD Variance	Variance %	Projected Amount	Projected Variance to Budget	% Variance	Annual Approved Budget	%	Prior Year Results	
REVENUE											
General Taxation	85,143	85,404	(261)	-0.3%	85,452	48	0.1%	85,404	99.7%	81,252	Notes 1 to 15 are reflected on the Revenue Summary
Fees & Charges	10,008	10,152	(143)	-1.4%	11,856	(20)	-0.2%	11,876	84.3%	8,161	
Licences & Permits	7,844	7,172	672	9.4%	8,713	21	0.2%	8,692	90.2%	6,600	
Other Revenue	9,763	5,687	4,076	71.7%	10,699	190	1.8%	10,509	92.9%	7,443	
Government Grants	1,272	923	349	37.8%	1,329	133	11.2%	1,195	106.4%	1,456	
Other Transfers	4,401	4,341	60	1.4%	8,219	(98)	-1.2%	8,317	52.9%	985	
REVENUE TOTAL	118,431	113,678	4,753	4.2%	126,267	274	0.2%	125,992	94.0%	105,897	
EXPENDITURES											
Administrative Services	2,588	2,820	232	8.2%	4,246	(32)	-0.8%	4,214	61.4%	2,324	16
Human Resources	1,385	1,499	115	7.7%	2,110	12	0.6%	2,123	65.2%	1,309	17
Financial Services	2,686	2,700	14	0.5%	3,544	91	2.5%	3,635	73.9%	2,474	
Police Services	13,504	13,498	(6)	-0.0%	17,833	276	1.5%	18,108	74.6%	12,691	
Fire & Rescue Services	13,932	13,836	(97)	-0.7%	18,418	60	0.3%	18,477	75.4%	13,212	
Engineering & Transportation Services	3,989	4,238	249	5.9%	6,769	14	0.2%	6,783	58.8%	3,363	18
Corporate Services	8,200	8,304	104	1.3%	11,230	13	0.1%	11,243	72.9%	7,636	19
Planning & Development Services	4,716	4,936	220	4.5%	6,835	18	0.3%	6,853	68.8%	4,225	20
Parks, Culture & Community Services	14,846	15,632	786	5.0%	19,852	69	0.3%	19,920	74.5%	12,057	21
Library Services	3,814	3,889	75	1.9%	5,147	88	1.7%	5,235	72.9%	3,486	
General Government (Schedule A)	7,289	7,271	(18)	-0.3%	9,583	24	0.3%	9,608	75.9%	3,247	See below
	76,949	78,623	1,674	2.1%	105,567	633	0.6%	106,199	72.5%	66,024	
Tax Transfer to Asset Reserves	12,393	12,393	(0)	-0.0%	12,393	0	0.0%	12,393	100.0%	10,725	
Transfers to Reserves	1,982	1,386	(596)	-43.0%	5,771	1,849	24.3%	7,620	26.0%	1,380	22
EXPENDITURES TOTAL	91,325	92,402	1,077	1.2%	123,731	2,482	2.0%	126,213	72.4%	78,129	
EXCESS REVENUES OVER EXPENDITURES	27,106	21,276	5,830	27.4%	2,536	2,757		(220)		27,768	
THIRD PARTY WORKS & NON-RECURRING ITEMS											
REVENUE											
Third Party Works	3,425	2,236	1,189	53.2%	3,041	(125)	-3.9%	3,166	108.2%	3,875	23
Gain on Sale of Land	0	0	0		0	(250)	-100.0%	250	0.0%	0	24
Amenity Contributions	0	0	0		0	0		0		224	25
Transfer-In for One-Time Initiatives	(32)	0	(32)		6,494	86	1.3%	6,408	-0.5%	40	26
REVENUE TOTAL	3,393	2,236	1,157	12.1%	9,535	(289)	-2.9%	9,824	34.5%	4,139	
EXPENDITURES											
Third Party Works	3,011	2,336	(674)	-28.9%	3,096	100	3.1%	3,196	94.2%	3,982	23
Land Management Costs and Transfer Proceeds	134	169	34	20.4%	250	(0)	-0.0%	250	53.8%	80	24
Transfer to Amenity Contributions Reserve	0	0	0	0.0%	0	0		0		224	25
One-Time Initiatives	1,764	2,808	1,044	37.2%	6,684	(526)	-8.5%	6,158	28.6%	1,170	26
EXPENDITURES TOTAL	4,909	5,313	404	7.6%	10,030	(426)	-4.4%	9,604	51.1%	5,456	
EXCESS REVENUES OVER EXPENDITURES	(1,516)	(3,077)	1,561	-50.7%	(495)	(715)	-324.6%	220	-688.2%	(1,317)	
TOTAL EXCESS REVENUES OVER EXPENDITURES	25,590	18,199	7,391	40.6%	2,041	2,041	-325%	(0)	-6.9%	26,452	

Schedule A - General Government Details											
Legal & Severance	3,652	3,401	(251)	-7.4%	4,671	0	0.0%	4,671	78.2%	375	27
Property & Liability Insurance	807	840	33	3.9%	1,105	15	1.3%	1,120	72.1%	815	
Fiscal Services	1,491	1,660	169	10.2%	1,964	0	0.0%	1,964	75.9%	1,182	28
Grants-in-Aid	499	500	1	0.2%	539	(0)	-0.0%	539	92.7%	444	
Election	202	216	14	6.5%	299	9	3.0%	308	65.6%	0	
Employee Engagement	(2)	4	6	147.3%	5	0	0.0%	5	-35.5%	(0)	
Business Improvement Area Levy	500	500	0	0.0%	500	0	0.0%	500	100.0%	500	
Provisional Fringe Benefit Expenditures	140	150	10	6.9%	500	0	0.0%	500	27.9%	(69)	
	7,289	7,271	(18)	-0.3%	9,583	24	0.3%	9,608	75.9%	3,247	

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

REVENUES

GENERAL TAXATION

- 1 **Grants-in-Lieu** - YTD revenues are unfavourable due to payments received in October which is later than anticipated. These included grants-in-lieu payments from BC Housing, Public Services and Procurement Canada, and the Vancouver Port Authority.

FEES AND CHARGES

- 2 **Police Services** - YTD revenues are unfavourable compared to budget due to lower than expected revenues from alarm bylaw fees and police information checks. These revenues are variable depending on public activity and are difficult to predict.
- 3 **Engineering & Transportation Services** - YTD revenues are unfavourable compared to budget due to a decrease in the number of third party works invoiced in comparison to prior years. This has been offset by higher than budgeted revenues from bus shelter advertising and external works provided by the Sign Shop. Third party administration fees are anticipated to increase in the fourth quarter into 2023 due to the large number of building permits issued this year.
- 4 **Library Services** - YTD revenues are favourable compared to budget mainly due to fines collected prior to the elimination of late fees.
- 5 **Fire & Rescue Services** - YTD revenues are unfavourable compared to budget due to lower than anticipated development plan and inspection revenues, partially offset by an increased number of fire investigations. Inspections have been delayed due to staffing resource limitations compounded with a higher volume of fires requiring investigations. Fire incident and investigation recoveries offset required overtime and consumed supplies.
- 6 **Vehicle Towing** - YTD credit balance due to prior year adjustment for vehicle towing posted in current year.
- 7 **General Administration & Finance Fees** - YTD revenues are favourable due to higher than anticipated refunds and Cypress Village recovery billings.

LICENCES AND PERMITS

- 8 **Inspection Permits** - YTD revenues are favourable compared to budget due to higher than expected revenue from building related inspection permits. Effective January 31, 2022, there was a zoning bylaw amendment to decrease floor area ratios which caused a surge of building permit applications. Typically, the housing market drives permit applications and while there has been a slow down in recent months, the District continues to process permit applications submitted prior to the downturn.

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

OTHER REVENUE

- 9 **Interest on Investments** - Based on the robust cash flow forecast model, Finance is closely monitoring balances in both the cash and investment accounts, and regularly transferring funds between the accounts to achieve optimal results. YTD revenues are favourable due to strong cash management and increased interest rates.
- 10 **Tax Penalties & Interest** - YTD revenues are favourable due to higher than budgeted penalties collected on late tax payments and interest on tax arrears for the nine months of the year. 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** - Minimum rents from The Beach House Restaurant and The Boatshed Group facilities are paid monthly based on a payment schedule. The reconciled rent is a true-up payment paid once the calendar year is completed and based on a percentage of each restaurants' gross sales. This true-up payment is normally received the following year, and is difficult to predict. The 2022 YTD revenues are favourable because the reconciled payments received in 2022 exceed the amount accrued in 2021.
- 12 **Miscellaneous** - YTD revenues are favourable compared to budget largely due to sponsorship revenues from the Harmony Arts Festival and Bridge Festival which exceeded expectations. The favourable variance is also attributable to higher than expected recoveries and donations received in the nine months.

GOVERNMENT GRANTS

- 13 **Library** - YTD revenues are temporarily favourable compared to budget due to the timing of a one-time grant received in early 2022.
- 14 **Others** - YTD revenues are favourable due to an unbudgeted Museums Assistance Program Fund received from the Government of Canada as well as unbudgeted Federal and Provincial grants received for the Harmony Arts Festival and the Bridge Festival.

OTHER TRANSFERS

- 15 **Transfer In from Reserves** - These transfers (which are actually transfers, not revenues) correspond to the expenditure transfers in note 22, which usually take place at year end and are based on the actual financial results.

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

EXPENDITURES

- 16 **Administrative Services** - YTD expenditures are favourable to budget because of vacancies. The District also received a provincial grant from the Local Government Climate Action Program and it is yet to be decided how those funds will be spent.
- 17 **Human Resources** - YTD expenditures are favourable compared to budget due to vacancies and timing of spend for the corporate training program. It is expected that by year end the corporate training budget will be expended. As well, there is a limited budget for investigations performed by external consultants for Human Resources issues and fortunately there have not been many incidences requiring this service.
- 18 **Engineering & Transportation Services** - YTD expenditures are favourable compared to budget due to vacant positions, which offsets an unfavourable variance of expenses in the Garage, due to inflation.
- 19 **Corporate Services** - YTD expenditures are favourable to budget mainly due to vacancy savings in bylaw enforcement.
- 20 **Planning & Development Services** - YTD expenditures are favourable compared to budget due to labour cost savings from vacancies in the Environment department and unfilled positions in the Permits & Inspection department due to challenges recruiting experienced professionals.
- 21 **Parks, Culture & Community Services** - YTD expenditures are favourable to budget mainly due to significant labour cost savings especially in Community Services. Difficulty in hiring and retaining staff led to multiple staff vacancies. Full regular operating hours have not been achieved and recreational program offerings have been reduced as a result of industry wide labour shortages.
- 22 **Transfers to Reserves** - These transfer accounts (which are actually transfers, not expenditures) correspond to the revenue transfers in note 15.

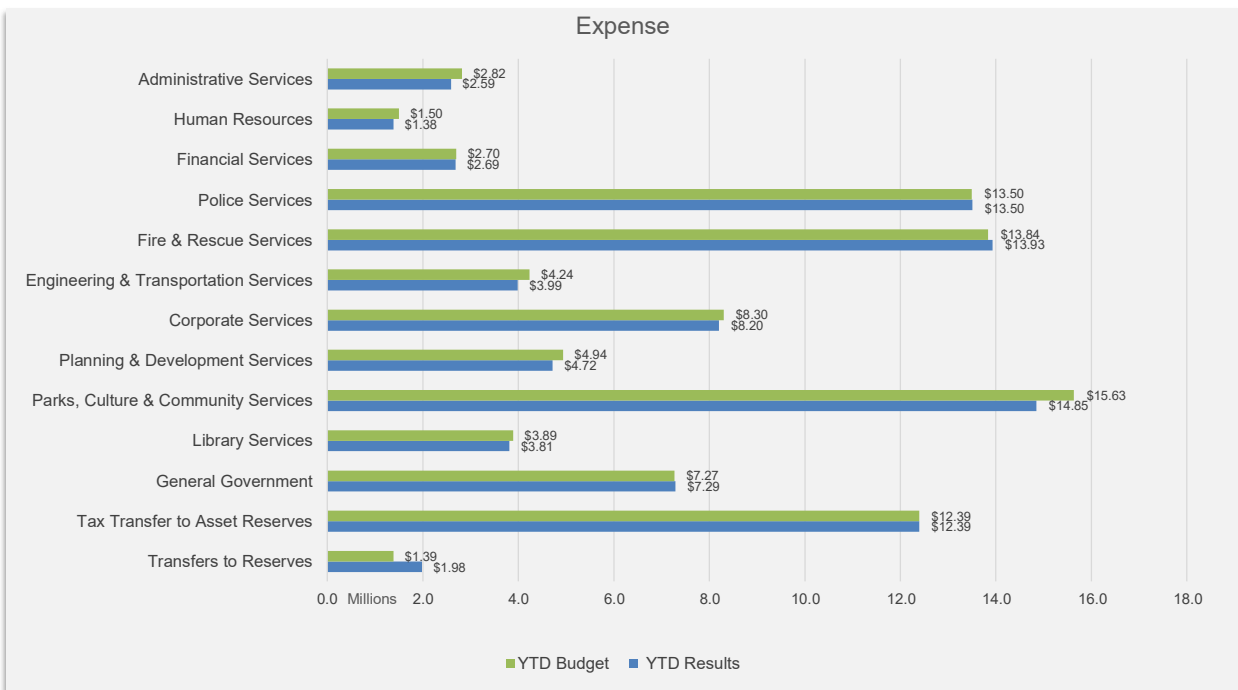
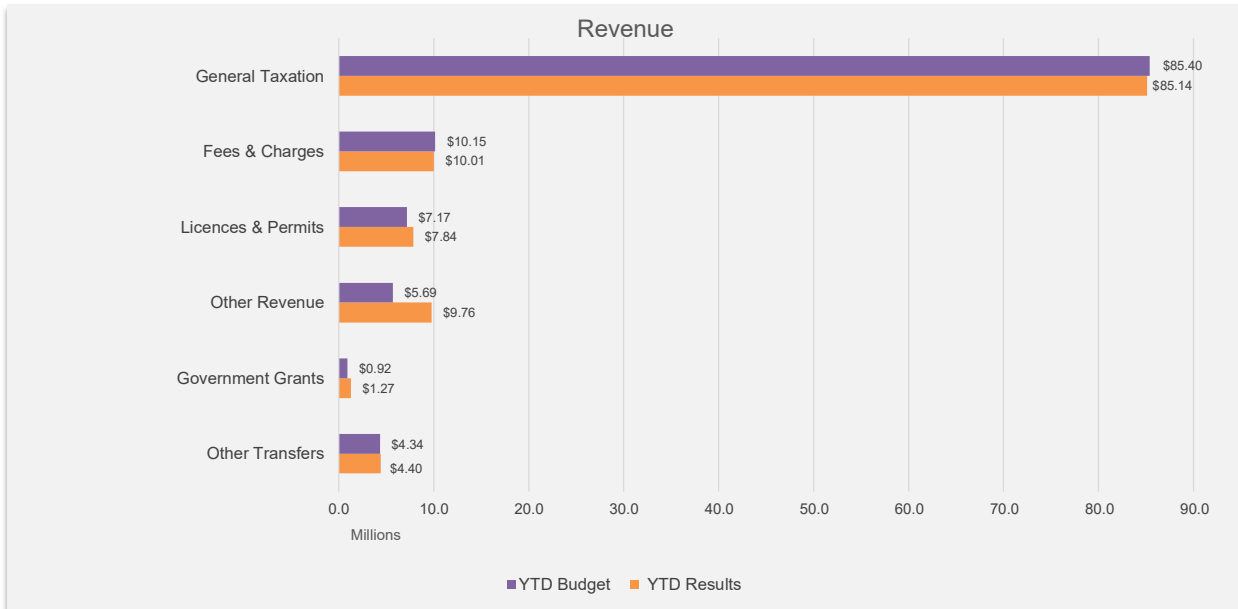
THIRD PARTY WORKS & NON-RECURRING ITEMS

- 23 **Third Party Works** - YTD third party work expenditures are unfavourable due to higher than budgeted demand for third party work in the first nine months of the year which was largely offset by third party works revenue. At year end, revenue will be trued up to offset costs which are fully recoverable for this work.
- 24 **Gain on Sale of Land** - 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 2022.
- 25 **Amenity Contributions** - Community Amenity Contributions (CACs) are voluntary contributions from developers which contribute towards community enhancement. CACs are unpredictable, therefore not budgeted. To date there have been no CAC contributions in 2022.
- 26 **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. For 2022, this includes continuation of items funded by the Provincial COVID-19 Safe Restart Grant which are expected to be completed by the end of the year.

SCHEDULE A - GENERAL GOVERNMENT DETAILS

- 27 **Legal & Severance** - YTD expenses are unfavourable compared to budget due to unforeseen legal costs related to labour relations and employment law issues.
- 28 **Fiscal Services** - YTD performance is favourable due to an exceptional inventory adjustment to revalue materials on hand.

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



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

WATER UTILITY (\$ 000s)

	2022 January 1 to September 30				2022 Annual Forecast			2022 Annual Budget		2021	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE											
User Fees	14,354	15,170	(816)	-5.4%	17,931	0	0.0%	17,931	80.0%	15,137	¹
Meter Rental Charges	(12)	0	(12)		0	0		0		377	
Micro Power Generation	19	17	3	17.5%	22	0	0.0%	22	88.1%	22	
Development Contributions	0	0	0		1,300	0	0.0%	1,300	0.0%	0	
Recoveries	126	119	7	6.0%	158	0	0.0%	158	79.5%	50	
Other Revenue	12	50	(39)	-76.7%	67	0	0.0%	67	17.5%	37	²
Transfers In	0	0	0		5,582	(6,541)	-54.0%	12,123	0.0%	0	
	<u>14,499</u>	<u>15,355</u>	<u>(857)</u>	<u>-5.6%</u>	<u>25,060</u>	<u>(6,541)</u>	<u>-20.7%</u>	<u>31,601</u>	<u>45.9%</u>	<u>15,623</u>	
EXPENDITURE											
Water Purchases	3,105	3,871	767	19.8%	4,000	0	0.0%	4,000	77.6%	3,459	³
Administration Fee	263	263	(0)	-0.0%	350	0	0.0%	350	75.0%	263	
Operations & Maintenance	2,605	3,361	756	22.5%	4,731	0	0.0%	4,731	55.1%	2,289	⁴
Capital Program	3,044	6,602	3,558	53.9%	5,582	6,541	54.0%	12,123	25.1%	2,687	⁵
Debt Service	1,339	1,339	(0)	-0.0%	1,785	0	0.0%	1,785	75.0%	1,339	
	<u>10,355</u>	<u>15,435</u>	<u>5,080</u>	<u>32.9%</u>	<u>16,448</u>	<u>6,541</u>	<u>28.5%</u>	<u>22,989</u>	<u>45.0%</u>	<u>10,037</u>	
EXCESS REVENUES OVER EXPENDITURES	<u>4,144</u>	<u>(80)</u>	<u>4,224</u>		<u>8,612</u>	<u>(0)</u>		<u>8,612</u>		<u>5,586</u>	⁶

Notes:

¹ A long cold spring and late summer resulted in much lower water usage than modelled in the third quarter of the previous year when the budget was developed. Additionally, there was a large leakage rebate in the first quarter, contributing to the reduction in revenue. It is expected that water usage will be larger than average fourth quarter usage due to the warmer weather which lasted through to late October.

² YTD revenues are unfavourable compared to budget due to special meter reads and turn on/off requests being significantly lower in 2022 when compared to the three-year 2019-2021 average.

³ YTD expenditures (payments to Metro Vancouver) are favourable due to reduced water consumption resulting from the cold, wet spring weather and late summer.

⁴ YTD expenditures are favourable in water distribution and water supply; particularly in the areas of service renewals/repairs, hydro and reactive maintenance.

⁵ See Capital Program Summary - Utilities report.

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

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

	2022 January 1 to September 30				2022 Annual Forecast			2022 Annual Budget		2021	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE											
User Fees	17,281	18,176	(894)	-4.9%	24,234	0	0.0%	24,234	71.3%	16,642	¹
Recoveries	126	114	12	10.8%	165	0	0.0%	165	76.4%	50	
Other Revenue	0	0	0		34	0	0.0%	34	0.0%	0	
Transfers In	0	0	0		6,211	(12,971)	-67.6%	19,182	0.0%	0	
	<u>17,407</u>	<u>18,289</u>	<u>(882)</u>	<u>-4.8%</u>	<u>30,643</u>	<u>(12,971)</u>	<u>-0.0%</u>	<u>43,614</u>	<u>39.9%</u>	<u>16,692</u>	
EXPENDITURE											
Greater Vancouver Sewerage and Drainage District Levy	6,558	7,290	732	10.0%	9,720	0	0.0%	9,720	67.5%	6,284	²
Administration Fee	277	278	0	0.0%	370	0	0.0%	370	75.0%	277	
Sanitary Operations & Maintenance	1,252	1,345	93	6.9%	1,816	0	0.0%	1,816	68.9%	1,429	
Storm Operations & Maintenance	743	693	(50)	-7.2%	940	(0)	-0.0%	940	79.0%	724	
Capital Program	4,006	11,344	7,337	64.7%	6,211	12,971	67.6%	19,182	20.9%	1,652	³
	<u>12,836</u>	<u>20,949</u>	<u>8,113</u>	<u>38.7%</u>	<u>19,056</u>	<u>12,971</u>	<u>40.5%</u>	<u>32,027</u>	<u>40.1%</u>	<u>10,367</u>	
EXCESS REVENUES OVER EXPENDITURES	<u>4,571</u>	<u>(2,660)</u>	<u>7,230</u>		<u>11,587</u>	<u>(0)</u>		<u>11,587</u>		<u>6,324</u>	⁴

Notes:

¹ Sewer Fund revenues are based upon water usage; YTD revenues are unfavourable mainly due to less than anticipated consumption resulting from a cold wet spring and late summer.

² YTD Greater Vancouver Sewerage and Drainage District (GVSD) levy is less than budgeted, which allows the unspent funds to go into a reserve for rate smoothing in preparation for costs of the North Shore Waste Water Treatment facility currently being constructed. Substantial costs for this facility are expected to be payable by the North Shore municipalities once the project is completed.

³ See Capital Program Summary - Utilities report.

⁴ Any positive annual surplus will be transferred to the Sewer & Drainage Reserve Fund at year end.

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

	2022 January 1 to September 30				2022 Annual Forecast			2022 Annual Budget		2021	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE											
Waste User Fees	2,116	2,080	36	1.7%	2,773	0	0.0%	2,773	76.3%	1,964	
Recycling User Fees	(0)	0	(0)		0	0		0		(4)	
Tag Sales	15	9	6	62.7%	12	0	0.0%	12	122.1%	12	¹
Contract/Material Revenue	0	0	0		0	0		0		(58)	
Public Realm Refuse Fee	804	765	38	5.0%	1,021	0	0.0%	1,021	78.8%	710	
Recycling Contract Recovery	0	0	0		0	0		0		1	
	<u>2,934</u>	<u>2,854</u>	<u>80</u>	<u>2.8%</u>	<u>3,806</u>	<u>0</u>	<u>0.0%</u>	<u>3,806</u>	<u>77.1%</u>	<u>2,624</u>	
EXPENDITURE											
Management/Outreach/ North Shore Recycling Program (NSRP)	134	199	65	32.7%	266	0	0.0%	266	50.5%	173	²
Garbage, Green Can & Yard Trimmings	1,979	1,983	4	0.2%	2,644	0	0.0%	2,644	74.9%	1,932	
Administration Charge	67	67	0	0.0%	90	(0)	-0.0%	90	75.0%	68	
Recycling	0	0	0		0	0		0		0	
Public Realm Refuse	908	1,030	122	11.9%	1,373	0	0.0%	1,373	66.1%	941	³
Capital Program	0	0	0		0	0		0		0	
	<u>3,088</u>	<u>3,279</u>	<u>191</u>	<u>5.8%</u>	<u>4,372</u>	<u>(0)</u>	<u>-0.0%</u>	<u>4,372</u>	<u>70.6%</u>	<u>3,113</u>	⁴
EXCESS REVENUES OVER EXPENDITURES	<u>(154)</u>	<u>(425)</u>	<u>271</u>		<u>(567)</u>	<u>(0)</u>		<u>(567)</u>		<u>(489)</u>	

Notes:

¹ The YTD favourable revenue variance in Garbage Tag sales is due to a higher number of tag sales compared to previous years.

² YTD expenditures are favourable as some outreach programs could not be held due to the COVID-19 pandemic.

³ YTD expenditures in Public Realm are favourable compared to budget as waste collection in civic facilities was not as frequent due to decreased usage during COVID-19. The cool, wet spring and late summer resulted in decreased garbage collection in District parks.

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

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

	2022 January 1 to September 30				2022 Annual Forecast			2022 Annual Budget		2021	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE											
Golf Fees	1,346	977	370	37.8%	1,369	305	28.7%	1,064	126.6%	1,470 ¹	
Rental Revenue - Facility	26	13	13	97.2%	21	3	18.3%	17	149.8%	3 ²	
Transfers In	0	0	0		0	(44)	-100.0%	44	0.0%	0	
	<u>1,372</u>	<u>990</u>	<u>382</u>	<u>38.6%</u>	<u>1,389</u>	<u>264</u>	<u>23.5%</u>	<u>1,125</u>	<u>122.0%</u>	<u>1,473</u>	
EXPENDITURE											
Pro Shop & Management	207	181	(26)	-14.4%	247	(27)	-12.3%	220	94.0%	199 ³	
Operations & Maintenance	634	560	(74)	-13.1%	767	(6)	-0.7%	761	83.3%	613 ⁴	
Administrative Fee	0	0	0		0	0		0		0	
Capital Program	20	11	(9)		42	2	3.6%	44	45.5%	0 ⁵	
Debt Service	0	0	0		100	(0)	-0.0%	100	0.0%	0	
	<u>861</u>	<u>752</u>	<u>(109)</u>	<u>-14.5%</u>	<u>1,156</u>	<u>(31)</u>	<u>-2.8%</u>	<u>1,125</u>	<u>76.5%</u>	<u>812</u>	
EXCESS REVENUES OVER EXPENDITURES	<u>512</u>	<u>238</u>	<u>274</u>		<u>233</u>	<u>233</u>		<u>(0)</u>		<u>661</u>	

Notes:

- ¹ YTD revenues significantly exceeded the budget due to higher than predicted participation at the Gleneagles Golf Course and Ambleside Par 3.
- ² Clubhouse rentals continue to steadily increase resulting in higher than expected rental revenues.
- ³ Higher contractor costs are directly tied to higher revenues.
- ⁴ Higher operations costs and maintenance requirements are directly tied to the increased usage.
- ⁵ See Capital Program Summary - General Fund, Golf & Cemetery report.

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

CEMETERY FUND (\$ 000s)

	2022 January 1 to September 30				2022 Annual Forecast			2022 Annual Budget		2021	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE											
User Fees	1,114	688	426	61.9%	1,153	172	17.5%	981	113.5%	890 ¹	
Interest Revenue	0	0	0		80	(61)	-43.3%	141	0.0%	0	
Transfers In	0	0	0		130	0	0.0%	130	0.0%	0	
	<u>1,114</u>	<u>688</u>	<u>426</u>	<u>61.9%</u>	<u>1,364</u>	<u>111</u>	<u>8.9%</u>	<u>1,253</u>	<u>88.9%</u>	<u>890</u>	
EXPENDITURE											
Operations & Maintenance	380	436	56	12.8%	532	32	5.7%	563	67.5%	381 ²	
Sales & Use Costs	170	135	(34)	-25.3%	219	(49)	-29.1%	169	100.1%	141 ³	
Administration Fees	134	143	9	6.3%	179	0	0.0%	179	75.0%	134	
Capital Improvements	20	157	137	87.2%	122	74	37.7%	196	10.2%	18 ⁴	
	<u>704</u>	<u>871</u>	<u>167</u>	<u>19.2%</u>	<u>1,051</u>	<u>57</u>	<u>5.1%</u>	<u>1,108</u>	<u>63.5%</u>	<u>673</u>	
EXCESS REVENUES OVER EXPENDITURES	<u>410</u>	<u>(183)</u>	<u>594</u>		<u>313</u>	<u>168</u>		<u>145</u>		<u>217</u> ⁵	

Notes:

- ¹ YTD revenues are significantly favourable due to higher than budgeted interment and plot sales resulting from the opening of the newly expanded cemetery area.
- ² YTD expenditures are favourable due to savings in labour cost resulting from staff vacancy.
- ³ Increased maintenance expenses are tied to the increased activity which resulted in higher sales revenue. Therefore, YTD expenditures are unfavourable compared to budget.
- ⁴ See Capital Program Summary - General Fund, Golf & Cemetery report.
- ⁵ Any favourable annual surplus will be transferred to Cemetery Development Fund at year end.

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

SALARY VACANCY ADJUSTMENT (\$ 000s)

	2022 January 1 to September 30				2022 Annual Forecast			2022 Annual Budget	
	YTD Result	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%
SUMMARY									
Salaries Regular	57,355	61,101	3,746	6.1%	78,541	2,814	3.5%	81,356	70.5%
Vacancy Adjustment	0	(747)	(747)	100.0%	(442)	(556)	55.7%	(999)	0.0%
	<u>57,355</u>	<u>60,354</u>	<u>2,999</u>	<u>5.0%</u>	<u>78,099</u>	<u>2,258</u>	<u>2.8%</u>	<u>80,357</u>	<u>71.4%</u>
Overtime	1,847	657	(1,190)	-181.0%	1,816	(806)	-79.8%	1,010	182.9%
Car Allowances	194	181	(13)	-7.3%	242	(1)	-0.3%	242	80.3%
External Recoveries	(1,313)	(1,554)	(241)	15.5%	(1,861)	(235)	11.2%	(2,096)	62.6%
General Fund	<u>58,083</u>	<u>59,638</u>	<u>1,555</u>	<u>2.6%</u>	<u>78,297</u>	<u>1,216</u>	<u>1.5%</u>	<u>79,513</u>	<u>73.0%</u>

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

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

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

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

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

ADMINISTRATION

Salaries Regular	2,562	2,678	116	4.3%	3,543	73	2.0%	3,615	70.9%
Vacancy Adjustment	0	(35)	(35)	100.0%	(23)	(29)		(52)	0.0%
	<u>2,562</u>	<u>2,643</u>	<u>81</u>	<u>3.1%</u>	<u>3,520</u>	<u>44</u>	<u>1.2%</u>	<u>3,564</u>	<u>71.9%</u>
Overtime	10	6	(4)	-71.7%	8	0	0.0%	8	128.8%
Car Allowances	8	6	(1)	-23.5%	10	(2)	-21.4%	8	92.6%
External Recoveries	0	0	0		0	0		0	
Division Total	<u>2,579</u>	<u>2,655</u>	<u>75</u>	<u>2.8%</u>	<u>3,538</u>	<u>42</u>	<u>1.2%</u>	<u>3,580</u>	<u>72.1%</u>

HUMAN RESOURCES & PAYROLL SERVICES

Salaries Regular	1,274	1,373	99	7.2%	1,827	13	0.7%	1,840	69.3%
Vacancy Adjustment	0	(26)	(26)	100.0%	(35)	(0)	0.0%	(35)	0.0%
	<u>1,274</u>	<u>1,347</u>	<u>73</u>	<u>5.4%</u>	<u>1,791</u>	<u>13</u>	<u>0.7%</u>	<u>1,805</u>	<u>70.6%</u>
Overtime	6	4	(2)	-51.4%	6	(0)	-0.0%	6	113.6%
Car Allowances	9	8	(2)	-21.9%	10	0	0.0%	10	91.5%
Division Total	<u>1,290</u>	<u>1,359</u>	<u>69</u>	<u>5.1%</u>	<u>1,807</u>	<u>13</u>	<u>0.7%</u>	<u>1,820</u>	<u>70.9%</u>

FINANCIAL SERVICES

Salaries Regular	2,589	2,672	83	3.1%	3,424	164	4.6%	3,589	72.1%
Vacancy Adjustment	0	(51)	(51)	100.0%	(27)	(42)		(69)	0.0%
	<u>2,589</u>	<u>2,620</u>	<u>31</u>	<u>1.2%</u>	<u>3,397</u>	<u>123</u>	<u>3.5%</u>	<u>3,520</u>	<u>73.5%</u>
Overtime	17	2	(15)	-663.1%	20	(16)	-382.9%	4	419.7%
Car Allowances	10	9	(2)	-17.9%	14	(2)	-17.4%	12	88.4%
Division Total	<u>2,616</u>	<u>2,631</u>	<u>15</u>	<u>0.6%</u>	<u>3,431</u>	<u>105</u>	<u>3.0%</u>	<u>3,536</u>	<u>74.0%</u>

POLICE SERVICES

Salaries Regular	10,961	11,807	846	7.2%	14,416	1,414	8.9%	15,831	69.2%
Vacancy Adjustment	0	(206)	(206)	100.0%	0	(275)		(275)	0.0%
	<u>10,961</u>	<u>11,602</u>	<u>641</u>	<u>5.5%</u>	<u>14,416</u>	<u>1,139</u>	<u>7.3%</u>	<u>15,556</u>	<u>70.5%</u>
Overtime	811	328	(483)	-147.1%	1,104	(611)	-123.8%	493	164.3%
Car Allowances	13	12	(1)	-5.3%	17	(0)	-0.0%	17	76.9%
External Recoveries	(1,132)	(1,364)	(232)	17.0%	(1,582)	(260)	14.1%	(1,842)	61.4%
Division Total	<u>10,653</u>	<u>10,578</u>	<u>(74)</u>	<u>-0.7%</u>	<u>13,956</u>	<u>268</u>	<u>1.9%</u>	<u>14,224</u>	<u>74.9%</u>

FIRE & RESCUE SERVICES

Salaries Regular	13,002	12,961	(41)	-0.3%	17,172	119	0.7%	17,290	75.2%
	<u>13,002</u>	<u>12,961</u>	<u>(41)</u>	<u>-0.3%</u>	<u>17,172</u>	<u>119</u>	<u>0.7%</u>	<u>17,290</u>	<u>75.2%</u>
Overtime	363	133	(230)	-172.4%	305	(81)	-36.4%	224	162.2%
Car Allowances	6	6	(0)	-2.6%	8	0	0.0%	8	76.9%
External Recoveries	(51)	(60)	(9)	14.7%	(105)	25	-31.3%	(80)	64.0%
Division Total	<u>13,320</u>	<u>13,041</u>	<u>(279)</u>	<u>-2.1%</u>	<u>17,380</u>	<u>62</u>	<u>0.4%</u>	<u>17,443</u>	<u>76.4%</u>

ENGINEERING & TRANSPORTATION SERVICES

Salaries Regular	3,885	4,486	600	13.4%	5,968	21	0.4%	5,989	64.9%
Vacancy Adjustment	0	(52)	(52)	100.0%	(70)	0		(70)	0.0%
	<u>3,885</u>	<u>4,433</u>	<u>548</u>	<u>12.4%</u>	<u>5,898</u>	<u>21</u>	<u>0.4%</u>	<u>5,919</u>	<u>65.6%</u>
Overtime	307	70	(236)	-335.9%	108	0	0.0%	108	283.4%

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

SALARY VACANCY ADJUSTMENT (\$ 000s)

	2022 January 1 to September 30				2022 Annual Forecast			2022 Annual Budget	
	YTD Result	YTD Budget	YTD Variance	YTD % Variance	Projected Results	Projected Variance to Budget	% Variance	Annual Approved Budget	%
Car Allowances	10	6	(4)	-60.0%	8	0	0.0%	8	120.0%
Division Total	4,202	4,510	308	6.8%	6,014	21	0.4%	6,036	69.6%
CORPORATE SERVICES									
Salaries Regular	4,748	5,041	293	5.8%	6,565	471	6.7%	7,036	67.5%
Vacancy Adjustment	0	(90)	(90)	100.0%	(120)	(0)	0.0%	(120)	
	4,748	4,951	203	4.1%	6,444	471	6.8%	6,915	68.7%
Overtime	74	42	(32)	-75.3%	56	(0)	-0.0%	56	131.5%
Car Allowances	11	10	(0)	-2.6%	14	0	0.0%	14	76.9%
Division Total	4,833	5,004	171	3.4%	6,514	471	6.7%	6,986	69.2%
PLANNING & DEVELOPMENT SERVICES									
Salaries Regular	4,467	4,755	288	6.1%	6,554	21	0.3%	6,575	67.9%
Vacancy Adjustment	0	(92)	(92)	100.0%	(122)	0	-0.0%	(122)	0.0%
	4,467	4,663	196	4.2%	6,431	21	0.3%	6,452	69.2%
Overtime	65	40	(25)	-62.6%	72	0	0.7%	73	90.0%
Car Allowances	93	92	(1)	-1.2%	123	0	0.0%	123	75.9%
External Recoveries	(130)	(130)	(0)	0.3%	(174)	0	0.0%	(174)	74.7%
Division Total	4,496	4,665	169	3.6%	6,453	21	0.3%	6,474	69.4%
PARKS, CULTURE & COMMUNITY SERVICES									
Salaries Regular	10,706	12,015	1,309	10.9%	14,647	503	3.3%	15,149	70.7%
Vacancy Adjustment	0	(160)	(160)	100.0%	0	(211)	100.0%	(211)	0.0%
	10,706	11,854	1,149	9.7%	14,647	292	2.0%	14,938	71.7%
Overtime	156	31	(125)		137	(98)	-254.3%	39	404.3%
Car Allowances	29	27	(2)	-8.9%	33	3	8.3%	36	81.7%
Division Total	10,891	11,912	1,021	8.6%	14,816	196	1.3%	15,013	72.5%
LIBRARY SERVICES									
Salaries Regular	3,161	3,313	152	4.6%	4,427	15	0.3%	4,442	71.1%
Vacancy Adjustment	0	(33)	(33)	100.0%	(44)	0	-0.0%	(44)	0.0%
	3,161	3,279	119	3.6%	4,383	15	0.3%	4,398	71.9%
Overtime	38	0	(38)		0	0		0	
Car Allowances	4	4	(0)	-2.6%	5	0	0.0%	5	76.9%
Division Total	3,203	3,283	81	2.5%	4,388	15	0.3%	4,403	72.7%

INVESTMENT RESULTS

Summary

The table below shows a summary of the District of West Vancouver (“District”) investment results from January 1, 2022 to September 30, 2022.

INVESTMENT PORTFOLIO (\$ 000's)

	MFA MONEY MARKET FUND	MFA GFUB ¹	COAST CAPITAL SAVINGS	ROYAL BANK OF CANADA	BLUE SHORE FINANCIAL	VANCITY SAVINGS CREDIT UNION	BANK OF MONTREAL	2022	2021
Opening Balance as at January 1	\$10	\$29	\$83,700	\$1,224	\$39,929	\$60,325	\$56,116	\$241,334	\$262,107
Transfers/Adjustments	\$-	\$-	\$(23,700)	\$369	\$(40,098)	\$(60,774)	\$144,573	\$20,370	\$(21,362)
Subtotal	\$10	\$29	\$60,000	\$1,593	\$(169)	\$(449)	\$200,689	\$261,704	\$240,745
Interest Income	\$-	\$-	\$798	\$-	\$169	\$449	\$2,453	\$3,867	\$2,114
Closing Balance as at September 30	\$10	\$29	\$60,798	\$1,593	\$-	\$-	\$203,142	\$265,572	\$242,859
Year to Date percentage non-annualized calculated ²	0.95%	-0.83%	1.10%	0.00%	0.42%	0.74%	1.89%		

Comparison to Benchmarks

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

Short-term (working capital) investments:

Performance objective equals MFA average PHISA rates on September 30, 2022, net of all expenses:

- Year to Date benchmark is 1.13%³
- Year to Date actual (all short-term investments) equals 1.53%⁴

Year to Date actual is favourable by forty basis points as short-term investments are primarily in the Bank of Montreal (“BMO”) high interest treasury accounts with annual return rates between 3.85% and 3.95%, the Coast Capital Savings Credit Union GIC accounts, and the BMO GIC accounts with annual rates of return between 2.15% and 4.05% which exceed the MFA benchmark.

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

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

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

⁴ based on average across all short-term investments

MFA money market fund performance for the first nine months of 2022 is 0.94%⁵. Currently, due to inflation uncertainty and the rising interest rate environment, the majority of the District's funds are in short-term instruments.

Long-term investments:

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

- Year to Date benchmark is -0.82%⁷ plus 30 basis points equalling -0.52%
- Year to Date actual (MFA GFUB Fund) equals -0.83%⁸

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

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

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

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

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

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

Asset Category	Year-to-Date (\$000s)							Notes	Inception-to-Date (\$000s)		
	Budget 2022	Actual 2022	Open Purchase Orders 2022	Total Actual & Committed 2022	Remaining Budget	2022 Forecast	2022 Forecast Variance to Budget		Total Project Budget	Total Project Forecast	Total Project Forecast Variance
General Fund											
Equipment	3,532	1,078	939	2,018	1,514	2,595	937	4,210	3,893	317 ²	
Facilities Maintenance	13,158	6,948	1,118	8,066	5,091	10,075	3,083	31,932	31,944	-13 ³	
Grounds and Parks	14,450	2,666	5,504	8,170	6,279	7,400	7,049	16,860	15,715	1,145 ⁴	
Information Technology	2,437	874	246	1,120	1,317	1,309	1,128	3,456	3,264	192 ⁵	
Transportation Infrastructure	13,134	1,110	1,697	2,807	10,327	3,910	9,223	16,199	14,098	2,101 ⁶	
Vehicle Fleet	3,107	636	1,734	2,371	737	1,072	2,036	5,353	5,196	158 ⁷	
Total General Fund	49,817	13,313	11,239	24,551	25,266	26,361	23,455	78,010	74,109	3,901	
Cemetery Fund											
Equipment	16	3	0	3	13	8	8	16	8	8	
Grounds and Parks	165	2	0	2	163	99	66	175	109	66 ⁷	
Vehicle Fleet	15	15	0	15	0	15	0	15	15	0	
Total Cemetery Fund	196	20	0	20	176	122	74	206	132	74	
Golf Fund											
Grounds & Parks	44	20	0	20	23	42	1	110	109	1	
Total Golf Fund	44	20	0	20	23	42	1	110	109	1	

Notes:

- ¹ 2022 Capital Budget increased by an overall \$2.43M due to approved Phase 2 capital projects and Phase 1 budget amendments. 2022 Forecast variance is favourable to budget as some large-scale projects require more than one year to complete.
- ² Projects are deferred or expected to be completed under budget.
- ³ The overage will be covered from other underspent projects.
- ⁴ The Capilano Pacific Trail Realignment project is being re-evaluated.
- ⁵ Projects are deferred or expected to be completed under budget.
- ⁶ Projects are deferred, expected to be completed under budget, or subject for re-evaluation.
- ⁷ Projects are expected to be completed under budget.

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

Fund	Year-to-Date (\$000s)							Inception-to-Date (\$000s)		
	Budget 2022	Actual 2022	Open Purchase Orders 2022	Total Actual & Committed 2022	Remaining Budget	2022 Forecast	2022 Forecast Variance to Budget	Total Project Budget	Total Project Forecast	Total Project Forecast Variance
Water	12,123	3,044	1,532	4,576	7,547	5,582	6,540	14,891	14,114	777
Total Water Utility Fund	12,123	3,044	1,532	4,576	7,547	5,582	6,540	14,891	14,114	777
Sewer	19,182	4,006	2,538	6,544	12,638	6,211	12,970	22,616	12,412	10,204
Total - Sewer Utility Fund	19,182	4,006	2,538	6,544	12,638	6,211	12,970	22,616	12,412	10,204

Notes:

- ¹ 2022 forecast variance is favourable to budget as some large-scale projects require more than one year to complete.
- ² Many capital projects have long lead times from the time the project is awarded, and may require favourable weather conditions in order to proceed. The construction schedule was impacted in the second quarter with some projects taking longer than anticipated due to unfavourable ground conditions. Construction activities are expected to increase in the third and fourth quarter.
- ³ Many capital projects have long lead times from the time the project is awarded, and may require favourable weather conditions in order to proceed. Construction activities will continue through the third and fourth quarter. Two major projects, Capilano Trail Sanitary Work and Sanitary System Replacement are on hold for further revaluation.

DISTRICT OF WEST VANCOUVER
As at September 30, 2022

RESERVE SCHEDULE (\$ 000's)

	Opening Balances	Current Transactions			Current Balances	2022 Forecast Transactions			Forecast Balances	Ending Balances	
	2022/01/01	Revenues & Transfers	Interest	Expenditures & Transfers	2022/09/30	Revenues & Transfers	Interest	Expenditures & Transfers	2022/12/31	Committed	Uncommitted
GENERAL FUND											
Asset Reserves	20,480	12,343	0	0	32,824	0	0	-17,595	15,228	-8,910	6,318
<i>Statutory</i>											
Capital Facilities Reserve ¹	9,004	3,356	0	0	12,361	0	0	-8,552	3,809	-2,496	1,313
Capital Infrastructure Reserve ²	5,325	5,030	0	0	10,355	0	0	-4,512	5,843	-2,956	2,887
Capital Equipment Reserve ³	4,976	3,412	0	0	8,388	0	0	-3,835	4,553	-2,932	1,621
<i>Non-Statutory</i>											
Capital Operational Reserve ⁴	1,175	546	0	0	1,720	0	0	-697	1,023	-526	498
Environmental Reserve	0	0	0	0	0	1,200	0	-396	804	0	804
Endowment Fund	20,931	454	0	-1,324	20,061	0	0	0	20,073	0	20,073
<i>Threshold Value ⁵</i>											
18,000											
Community Amenity Contributions Fund	41,849	0	0	-3,279	38,571	0	0	-13,534	25,037	-17,778	7,259
<i>Non-Restricted</i>	35,332	0	0	-3,279	32,054	0	0	-9,877	22,177	-17,778	4,399
<i>Restricted ⁶</i>	6,517	0	0	0	6,517	0	0	-3,657	2,861	0	2,861
Affordable Housing	5,218	0	0	0	5,218	0	0	0	5,218	0	5,218
Public Art Reserve (Est 2016)	674	50	0	0	724	0	0	-59	665	-45	620
Archived Fund Reserve	84	7	0	0	91	0	0	-6	85	0	85
Land Reserve Fund	3,205	0	0	0	3,205	0	0	-15	3,190	0	3,190
Operating Reserves	10,701	555	0	-226	11,030	0	0	-62	10,968	0	10,968
Other Capital Reserves	2,121	336	0	0	2,458	191	0	-437	2,212	-753	1,459
OTHER FUNDS											
Golf Development Reserve	765	0	0	0	765	0	0	-42	722	0	722
Cemetery Development Reserve	1,587	0	0	0	1,587	145	0	-122	1,609	0	1,609
Solid Waste Reserve Fund	1,565	0	0	0	1,565	0	0	-567	999	0	999
Water Reserves	6,767	0	0	0	6,767	8,612	0	-5,582	9,797	-5,764	4,033
Sewer & Drainage Reserves	24,022	0	0	0	24,022	11,587	0	-6,211	29,398	-2,767	26,631
TOTAL RESERVES	139,970	13,746	0	-4,828	148,888	21,735	0	-44,629	126,006	-36,017	89,989
DEVELOPMENT COST CHARGES (DCCs)	29,659	103	0	0	29,762	0	0	-1,664	28,098	0	26,954
TOTAL RESERVES & DCCs	169,629	13,849	0	-4,828	178,650	21,735	0	-46,292	154,104	-36,017	116,943
TRUST FUNDS											
Seniors' Accounts	416	97	0	-71	442	14	0	-2	454	0	454
Cemetery Care Fund	6,691	0	0	0	6,691	0	0	0	6,691	0	6,691
Other	632	9	0	-115	526	1	0	0	528	0	528
	7,739	107	0	-186	7,659	15	0	-2	7,673	0	7,673
TOTAL RESERVES, DCCs & TRUST FUNDS	177,367	13,956	0	-5,014	186,309	21,750	0	-46,294	161,777	-36,017	124,616

DISTRICT OF WEST VANCOUVER
As at September 30, 2022

RESERVE SCHEDULE (\$ 000's)

	Opening Balances	Current Transactions			Current Balances	2022 Forecast Transactions			Forecast Balances	Ending Balances	
	2022/01/01	Revenues & Transfers	Interest	Expenditures & Transfers	2022/09/30	Revenues & Transfers	Interest	Expenditures & Transfers	2022/12/31	Committed	Uncommitted
OPERATING RESERVES											
Weather Related Incidents Reserve	1,000	0	0	0	1,000	0	0	-30	970	0	970
COVID-19 Safe Restart Reserve	3,112	0	0	0	3,112	0	0	0	3,112	0	3,112
District COVID-19 Contingency Reserve	1,477	0	0	0	1,477	0	0	0	1,477	0	1,477
Election Provision	260	0	0	0	260	0	0	0	260	0	260
Fringe Benefit Allocation	500	0	0	0	500	0	0	0	500	0	500
Caulfeild LUC	47	0	0	0	47	0	0	0	47	0	47
Youth Activity	586	0	0	0	586	0	0	0	586	0	586
<i>Threshold Value ⁷ 542</i>											
West Vancouver Shoreline Preservation Society	10	0	0	0	10	0	0	0	10	0	10
Innovation Fund	1,819	482	0	0	2,301	0	0	0	2,301	0	2,301
SAC - Estate of Olive Mathias	203	0	0	0	203	0	0	0	203	0	203
SAC - Donations/Bequests	239	73	0	-148	164	0	0	-10	154	0	154
SAC - Feed the Need Campaign	100	0	0	-77	22	0	0	-22	0	0	0
Wage Contingency Reserve	521	0	0	0	521	0	0	0	521	0	521
Legal Reserve	750	0	0	0	750	0	0	0	750	0	750
Corporate Training Initiatives	76	0	0	0	76	0	0	0	76	0	76
TOTAL OPERATING RESERVES	10,701	555	0	-226	11,030	0	0	-62	10,968	0	10,968
OTHER CAPITAL RESERVES											
Artificial Turf Replacement	1,253	132	0	0	1,385	0	0	0	1,385	0	1,385
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	0	204	0	0	204	0	0	0	204	0	204
UBCM Community Works Fund	851	0	0	0	851	191	0	-437	605	-753	-148
TOTAL OTHER CAPITAL RESERVES	2,121	336	0	0	2,458	191	0	-437	2,212	-753	1,459
DEVELOPMENT COST CHARGES (DCCs)											
GENERAL FUND											
Highways											
Neighbourhood Area 3	1,747	0	0	0	1,747	0	0	0	1,747	0	1,747
Neighbourhood Area 4	2,833	10	0	0	2,843	0	0	0	2,843	0	2,843
Community Areas 2 to 5	2,376	4	0	0	2,380	0	0	0	2,380	0	2,380
	<u>6,955</u>	<u>14</u>	<u>0</u>	<u>0</u>	<u>6,969</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,969</u>	<u>0</u>	<u>6,969</u>
Underground Wiring	<u>1,141</u>	<u>3</u>	<u>0</u>	<u>0</u>	<u>1,144</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,144</u>	<u>0</u>	<u>0</u>
Parks & Open Space											
Major - Principal	6,032	59	0	0	6,091	0	0	0	6,091	0	6,091
Major - Interest	1,373	0	0	0	1,373	0	0	-235	1,138	0	1,138
Ambleside Waterfront - Principal	985	18	0	0	1,004	0	0	0	1,004	0	1,004
Ambleside Waterfront - Interest	203	0	0	0	203	0	0	0	203	0	203
Local - Principal	6,974	5	0	0	6,980	0	0	0	6,980	0	6,980
Local - Interest	1,195	0	0	0	1,195	0	0	-1,179	16	0	16
	<u>16,763</u>	<u>83</u>	<u>0</u>	<u>0</u>	<u>16,846</u>	<u>0</u>	<u>0</u>	<u>-1,414</u>	<u>15,432</u>	<u>0</u>	<u>15,432</u>
OTHER FUNDS											
Water Utility											
Areas 4 & 5	1,726	1	0	0	1,727	0	0	0	1,727	0	1,727
	<u>1,726</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>1,727</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,727</u>	<u>0</u>	<u>1,727</u>
Sewer Utility											
Drainage	3,074	2	0	0	3,076	0	0	-250	2,826	0	2,826
	<u>3,074</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>3,076</u>	<u>0</u>	<u>0</u>	<u>-250</u>	<u>2,826</u>	<u>0</u>	<u>2,826</u>
TOTAL GENERAL AND OTHER FUNDS' DCC	29,659	103	0	0	29,762	0	0	-1,664	28,098	0	26,954

DISTRICT OF WEST VANCOUVER
As at September 30, 2022

RESERVE SCHEDULE (\$ 000's)

Opening Balances 2022/01/01	Current Transactions			Current Balances 2022/09/30	2022 Forecast Transactions			Forecast Balances 2022/12/31	Ending Balances		
	Revenues & Transfers	Interest	Expenditures & Transfers		Revenues & Transfers	Interest	Expenditures & Transfers		Committed	Uncommitted	
TRUST FUNDS⁸											
Seniors' Accounts											
Friends of the Centre	14	0	0	0	14	0	0	0	14	0	14
General Projects	45	0	0	0	45	0	0	0	45	0	45
Leisure Living Crafts	52	1	0	-25	28	0	0	0	28	0	28
Woodworking	4	4	0	-1	7	0	0	0	8	0	8
Green Thumb	4	0	0	0	4	0	0	0	4	0	4
Photo Club	12	1	0	-1	12	0	0	0	12	0	12
Hiking	3	0	0	0	3	0	0	0	3	0	3
Keynote Singers	3	0	0	0	3	0	0	0	3	0	3
Quilting	16	1	0	0	17	0	0	0	17	0	17
Computer Club	1	0	0	0	1	0	0	0	1	0	1
Stained Glass	1	0	0	0	1	0	0	0	1	0	1
Computer Equipment	11	0	0	0	11	0	0	0	11	0	11
Fundraising Events	248	90	0	-43	295	13	0	-2	307	0	307
	416	97	0	-71	442	14	0	-2	454	0	454
Other Accounts											
Legacy Project	41	0	0	0	41	0	0	0	41	0	41
Amblevue Place Housing	447	9	0	0	456	1	0	0	457	0	457
Dickinson Archives Trust	1	0	0	0	1	0	0	0	1	0	1
Cultural Centre	21	0	0	0	21	0	0	0	21	0	21
Brissenden Park	122	0	0	-115	7	0	0	0	7	0	7
	632	9	0	-115	526	1	0	0	528	0	528
	1,048	107	0	-186	968	15	0	-2	982	0	982

Notes:

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

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

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

Actual Expenditures			
Ambleside Gateway Project	(\$1,000,000)		(\$1,000,000)
Recreation Centre Completion		(\$800,000)	(\$800,000)
1528 Argyle Property Acquisition	(\$500,000)		(\$500,000)
Gordon Avenue Improvements	(\$67,567)		(\$67,567)
21st Streetscape Design	(\$42,567)		(\$42,567)
Gordon Avenue Streetscape	(\$365,987)		(\$365,987)
1756/1758 Argyle Property Upgrades	(\$250,723)		(\$250,723)
Ferry Building Improvements		(\$712)	(\$712)
Music Box - Improvements		(\$2,042)	(\$2,042)
Silk Purse - Improvements		(\$35,323)	(\$35,323)
Lawson Park Studio Building Upgrade		(\$14,377)	(\$14,377)
1454 Argyle Project	(\$2,556)		(\$2,556)
Library West Wing Exterior		(\$94,423)	(\$94,423)
Senior Centre Electrical Receptacle Installation		(\$10,750)	(\$10,750)
Aquatic Centre Change Room Expansion and Upgrades		(\$20,603)	(\$20,603)
Purchase of Argyle Avenue Property	(\$4,913,800)		(\$4,913,800)
Storm Diversion	(\$935)		(\$935)
Western Civic Site Parking		(\$188,697)	(\$188,697)
Community Center - convert office space to program space		(\$217,034)	(\$217,034)
Revitalization and Upgrade Ambleside Skate Park	(\$162,682)		(\$162,682)
Western Portion Spirit Trail		(\$134,875)	(\$134,875)
Library West Wing Renovation Project		(\$736,034)	(\$736,034)
Hollyburn Lodge Rebuild Plan		(\$200,000)	(\$200,000)
Library Interior Signage		(\$68,843)	(\$68,843)
Aquatic Centre Change Room Expansion		(\$87,951)	(\$87,951)
14th and Marine Drive - Traffic Lights Upgrade	(\$34,536)		(\$34,536)
Kay Meek Lighting Project		(\$49,195)	(\$49,195)
Aquatic Centre Change Room Expansion		(\$989,549)	(\$989,549)
Aquatic Centre Improvement		(\$214,682)	(\$214,682)
Library Exterior Accessibility Ramp		(\$151,006)	(\$151,006)
Ice Arena Improvement		(\$1,172,411)	(\$1,172,411)
Ambleside Waterfront Implementation	(\$195,000)		(\$195,000)
Public Art Police Services Building		(\$25,430)	(\$25,430)
Library Technology Learning Lab Upgrade		(\$162,135)	(\$162,135)
Beach House Renovation		(\$714,286)	(\$714,286)
Aquatic Centre Lighting Improvement		(\$68,632)	(\$68,632)
Pool Interconnection Energy Upgrade		(\$25,920)	(\$25,920)
Kay Meek Accessible Elevator		(\$250,000)	(\$250,000)
Access stairs and railings from Marine Drive to Rutledge Field	(\$16,069)		(\$16,069)
Garrow Bay East Trail and Stair Replacement	(\$26,013)		(\$26,013)
Wardance Bridge (Welch Street Bridge)		(\$965)	(\$965)

**Cumulative Unrestricted Community Amenity Contribution Funds
As at September 30, 2022**

	<i>Neighbourhood-Serving</i>	<i>Community-Serving</i>	<i>Total Unrestricted Community Amenity Contributions (CAC)</i>
Horseshoe Bay - Streetscape Improvements	(\$812,018)		(\$812,018)
Civic Site Safety Fencing		(\$85,000)	(\$85,000)
Lighthouse Park Accessibility Improvements to Juniper Loop	(\$6,663)		(\$6,663)
Navy Jack Nature House		(\$108,739)	(\$108,739)
Interim Youth Services Hub		(\$161,475)	(\$161,475)
Ferry Building Restoration		(\$1,235,224)	(\$1,235,224)
Kay Meek Arts Centre		(\$278,500)	(\$278,500)
Projects Approved in Camera		(\$3,000,000)	(\$3,000,000)
Total Expenditures	(\$8,397,116)	(\$11,304,811)	(\$19,701,926)
Actual General Ledger Balance	\$17,481,638	\$14,571,988	\$32,053,626
Committed but Unspent			
Public Art Police Services Building		(\$11,570)	(\$11,570)
Wardance Bridge (Welch Street Bridge)		(\$499,035)	(\$499,035)
Horseshoe Bay - Streetscape Improvements	(\$2,975,078)		(\$2,975,078)
Horseshoe Bay Park Revitalization	(\$4,196,700)		(\$4,196,700)
Ambleside Park Child Care Space	(\$50,000)		(\$50,000)
"Place for Sport" Contribution		(\$2,000,000)	(\$2,000,000)
Navy Jack Nature House		(\$41,261)	(\$41,261)
Navy Jack Nature House - matching contribution		(\$1,000,000)	(\$1,000,000)
Interim Youth Services Hub		(\$38,525)	(\$38,525)
Ferry Building Restoration		(\$114,776)	(\$114,776)
Capilano Pacific Trail realignment			\$0
Other Projects Approved in Camera	(\$10,000,000)	(\$6,728,000)	(\$16,728,000)
Total Committed	(\$17,221,778)	(\$10,433,167)	(\$27,654,945)
Available Funds	\$259,860	\$4,138,821	\$4,398,681

Endowment Fund
As at December 31, 2021

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

Endowment Fund
As at September 30, 2022

		2022 Balance
Opening Balance		\$20,931,040
Contributions	Wetmore Lease	\$116,000
	Physiotherapy Rent	\$35,209
	320 Taylor Way Lease	\$302,561
	Annual Interest Allocation	-
Uses	Police Services & Municipal Hall (PSMH) Loan Payment - Principal	(\$565,660)
	PSMH Loan Payment - Interest	(\$758,017)
Ending Balance		\$20,061,133

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

		2018	2019	2020	2021	Third Quarter 2022
Purchasing:						
Quotations		266	339	326	375	310
Tenders		31	19	22	28	23
Request for Proposals/ Expression of Interest (EOI)		103	93	75	84	65
Total number (#) of files		400	451	423	487	398

		2018	2019	2020	2021	Third Quarter 2022
Purchase Orders	count	1843	1733	1540	1607	1214

		2018	2019	2020	2021	Third Quarter 2022
Purchasing & Risk Management FTE	count	7.6	7.6	7.6	8.6	8.6
Purchasing Department Salary Budget (BU 220)		\$723,092	\$762,080	\$783,724	\$877,938	\$903,712
Procurement Activity Savings (\$)		\$743,243	\$770,768	\$1,439,888	\$2,213,416	\$335,621
Property damage recovery (\$)		\$13,042	\$23,354	\$35,965	\$12,129	\$13,545
Surplus Sale & Metal Recycling (\$)		\$30,343	\$36,137	\$18,346	\$13,118	\$24,446
Emergency Management BC - Disaster Financial Assistance Recovery (DFA) (\$)		n/a	n/a	n/a	\$97,027	\$73,877

		2018	2019	2020	2021	Third Quarter 2022
<u>Purchasing Card (P-Cards):</u>						
New P-Cards issued		48	32	12	26	28
Total # of P-Cards		226	234	103	133	145
Total # of transactions		9,834	9,024	4,333	4,446	4,610
Total \$ Spent		\$1,665,016	\$1,747,941	\$975,383	\$1,167,243	\$1,171,049

		2018	2019	2020	2021	Third Quarter 2022
Stores - Operations Centre						
Fleet size	count	137	139	144	148	149
Auto part orders	count	1465	1223	1224	1417	933
Inventory Issues	count (all)	574,636	534,005	541,308	548,261	384,988
Inventory Issues	count (fuel)	542,473	501,597	511,238	517,485	366,109
Inventory Issues	count (all, less fuel)	32,163	32,408	30,070	30,776	18,879
Inventory Issues	value (all)	\$1,838,331	\$1,755,894	\$1,769,040	\$2,003,944	\$1,588,203
Inventory Issues	value (fuel)	\$726,280	\$633,755	\$588,998	\$715,373	\$663,037
Inventory Issues	value (all, less fuel)	\$1,112,051	\$1,222,139	\$1,180,042	\$1,288,571	\$925,166

		2018	2019	2020	2021	Third Quarter 2022
Risk Management (RM)						
Fleet accident claims (#)		57	68	57	50	46
Property damage recovery (#)		6	10	6	7	4
Claim Files (#) MIA		51	35	43	32	32
Claim Files (#) Other		26	44	28	20	16
Total (#) RM Files		140	157	134	109	98

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

FILE/ DESCRIPTION	VALUE/ SUPPLIER	AVERAGE BID/ # OF BIDS	PROCESS/ DEPARTMENT	REVISED VALUE FINAL YES/NO	COMMENTS
RFP20 022 Horseshoe Bay Park Working Drawings	\$799,355 PWL Partnership Landscape Architects	\$663,427 Three	Public RFP Parks	TBC No	
RFP20 194 WVSS Artificial Turf Field and Sport Track	\$117,500 Core Group Civil Consultants	\$182,007 Three	Public RFP Parks	TBC No	
RFP20 128 Strategic Transportation Plan	\$99,940 Watt Consulting Group	\$109,300 Five	Public RFP Engineering	TBC No	
RFP21 010A Ferry Building Restoration Construction Management	\$387,292 Scott Special Projects	\$565,770 Nine	Public RFP Facilities	\$461,451 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	
T21 030 Park Verdun	\$339,954 Summit Earthworks	\$552,653 Ten	Public Tender Parks	TBC No	
RFP21 032E Capilano Pacific Trail Sewer Design	\$107,160 ISL Engineering	\$107,160 One	Direct Award Engineering	TBC No	Emergency Repair - Direct award approved by Purchasing Manager
RFP21 089 Brothers Creek & Lawson Creek Culvert Rehabilitation	\$693,350 PW Trenchless Construction	\$1,260,610 Two	Public RFP Engineering	TBC No	
T21 113A Horseshoe Bay Park Redevelopment	\$5,948,917 Holland Landscapers	\$6,678,624 Five	Select Bidding Parks	TBC No	Select Tender following public pre-qualification
T21 124A Marine Drive & 13th Traffic Signal Modification	\$257,000 Fraser City Installations	\$261,000 Two	Public Tender Engineering	\$257,000 Yes	
RFP21 181 Website Redesign	\$190,020 Upanup Studios	\$319,320 Ten	Public RFP ITS	TBC No	
RFP21 230 Sanitary System Asset Management Plan	\$89,242 WSP Canada Group	\$89,242 One	Public RFP Engineering	\$93,642 Yes	
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 City of North Vancouver Agreement
T22 012A Cab & Chassis for Crane Truck (P019)	\$109,293 Metro Motors	\$117,576 Two	Public Tender Parks	\$109,293 Yes	
T22 012B Truck Mounted Crane & Dump Box (P019)	\$173,800 ML Truck Equipment	\$177,314 Three	Public Tender Parks	\$173,800 Yes	
RFP22 033 Wildfire Fuel Management	\$195,000 Alpine Axe Forestry	\$195,000 One	Public RFP Fire	TBC No	
Q22 038A Municipal Election Services	\$120,000 Mark Brown	\$120,000 One	Direct Award Legislative Services	TBC No	Direct award approved by CAO in 2019
Q22 039B Seawalk Storm Damage Repair	\$143,049 Shangri-La Landscaping	\$143,049 One	Direct Award Parks	\$214,273 Yes	Emergency Repair - Direct award approved by Purchasing Manager
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	TBC No	
RFP22 043A Governance Specialist Arts Facility Planning	\$83,110 Urban Arts Architecture	\$83,110 One	Public RFP Cultural Services	TBC No	
Q22 045 Seasonal Lighting	\$86,422 Dekra-Lite	\$86,422 One	Direct Award Cultural Services	\$86,422 Yes	Direct award following public EOI21 161 completed in 2021
EOI22 053 West Vancouver Place for Sport Project Management	\$166,750 Tango Management Group	\$166,750 Four	Public EOI Parks	TBC No	
T22 116 2022 Sewer Rehabilitation Program	\$632,875 Mar-Tech Underground Services	\$668,100 Two	Public Tender Engineering	TBC No	
Q22 193 Structural Protection Unit (SPU) Trailer, Type II	\$189,900 WASP Manufacturing	\$189,900 One	Direct Award Fire	\$189,900 Yes	Notice of Intent posted Duplicate of previous order Reference file 0700-20-143
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	TBC No	Notice of Intent posted No responses

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

Documented Savings	Value	Total Value
Year to Date		\$335,621
Ongoing/annual savings from prior years		\$80,000
RFP18 08 - Cellular Mobility Services - annual savings versus prior contract to 2023	\$30,000	
RFP21 123 - Copiers - annual savings versus prior contract to 2026	\$50,000	
Successful versus Average		\$255,621
T21 383 - Keith Road Sanitary Sewer	\$42,960	
T22 009B - Dump Bodies for Tander Dump Trucks (M008 & M028)	\$19,342	
T22 012A - Cab & Chassis for Crane Truck (P019)	\$8,283	
T22 012B - Truck Mounted Crane & Dump Box (P019)	\$3,514	
T22 042 - 11th Street Pump Station Secondary Unit Substation	\$8,474	
EOI22 064 - Mobile Generator	\$7,758	
T22 078 - Seniors Activity Centre Renovation	\$6,933	
T22 116 - 2022 Sewer Rehabilitation Program	\$35,225	
Q22 349 - Street Light Pole Replacements	\$37,504	
Other		
0700-16-152 - VFA Asset Management Software - negotiated renewal	\$10,000	
0700-22-357 - V057 lease - alternate supplier	\$15,628	
0700-14-116 - E-Comm - negotiated credit	\$60,000	

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).