

THIRD QUARTER FINANCIAL REPORT 2024



District of West Vancouver
British Columbia
December 12, 2024

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

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DISTRICT OF WEST VANCOUVER 2024 THIRD QUARTER SUMMARY

On April 22, 2024, Council adopted the Five-Year Financial Plan Bylaw No. 5324, 2024. Annual forecast projected in the second quarter formed the basis of adjustments reflected in the revision to the Five-Year Financial Plan. On October 21, 2024, Council adopted the Five-Year Financial Plan Bylaw No. 5324, 2024, Amendment Bylaw No.5333, 2024.

The District of West Vancouver's ("District") 2024 third quarter financial report includes a review of operating results, investment results, capital expenditures, reserve balances, summaries for the Community Amenity Contribution ("CAC") Funds, Endowment Fund Reserve and procurement statistics to September 30, 2024. 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.

General Fund - Operating Results

By the end of the third quarter, compared to the YTD budget, revenues over expenditures (not including third party works, non-recurring items and transfers) exceeded the target by \$9.1M.

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

- strong cash management and favourable 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 nine months 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 remained favourable compared to the amended budget. Favourable variances resulted from labour savings from divisions due to vacancies, and temporary savings in delayed climate action programs and roads maintenance. The favourable variances were partially offset by unfavourable variances resulting from higher costs associated with increased community services provided by Parks, Culture & Community Services (PCCS); unforeseen legal costs related to planning, development, and employment law issues; higher labour costs due to backfill hours for absences; and temporary timing differences in long term debt payments.

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

Utility and Other Funds

Water Utility Fund – By the end of the third quarter, the Water Utility Fund achieved a surplus of \$5.23M which was \$10.39M favourable to budget. The surplus was mainly attributed to delayed capital work programs due to long lead times and staff capacity shortages. Construction activities were expected to accelerate in the fourth quarter.

Operationally, YTD user fees were favourable compared to budget due to higher-than-expected usage in tier 3 and 4 rates, driven by above average water consumption during warmer weather in the first six months of the year. The favourable variance was partially offset by unfavourable water purchase costs. While revenues related to vehicle charge back recoveries and other revenue were unfavourable, they were fully offset by favourable operation and maintenance costs.

Sewer Utility Fund – By the end of the third quarter, the Sewer Utility Fund achieved a surplus of \$5.19M which was \$16.86M 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 fourth quarter. Operationally, YTD user fee revenues were unfavourable mainly due to higher than anticipated leakage rebates issued and lower-than-expected usage in the first three quarters of the year. However, this unfavourable

DISTRICT OF WEST VANCOUVER 2024 THIRD QUARTER SUMMARY

variance was partially offset by the favourable Greater Vancouver Sewerage & Drainage District (GVSD) Levy and position vacancies.

Solid Waste Fund – By the end of the third quarter, the Solid Waste Fund was \$305K favourable to budget. This was due to lower than budgeted waste 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 lower than anticipated foot traffic in the parks resulted in less overall waste collected by PCCS, contributing to a favourable public realm refuse expenditure.

Golf Fund – By the end of the third quarter, the Golf Fund was \$1.2M 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 third quarter, the Cemetery Fund was \$585K favourable compared to budget, primarily due to capital projects that began earlier than anticipated in the year.

Investment Results

This report includes investment portfolio details as well as quarterly results. Quarterly short-term investment results were favourable by seventy-six 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.

On October 21, 2024 Phase 2 capital projects and funding options were adopted by Council.

Reserves & Development Cost Charges (DCCs)

As of September 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 third quarter report includes an update on procurement activity to September 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 third quarter calculated using this metric amounted to \$2M.

DISTRICT OF WEST VANCOUVER
GENERAL FUND RESULTS
FOR THE PERIOD ENDING SEPTEMBER 30, 2024
GENERAL FUND REVENUE SUMMARY (\$ 000s)

	2024 January 1 to September 30				2024 Annual Budget		2023	Notes
	YTD Result	YTD Budget	YTD Variance	Variance %	Annual Approved Budget	%	Prior Year Results	
GENERAL TAXATION								
Municipal Taxes	95,255	95,325	(70)	-0.1%	95,325	99.9%	88,068	
Specified Area	500	500	0	0.0%	500	100.0%	503	
Grants-in-Lieu	868	932	(64)	-6.9%	1,038	83.6%	901	¹
	<u>96,623</u>	<u>96,757</u>	<u>(134)</u>	<u>-0.1%</u>	<u>96,863</u>	<u>99.8%</u>	<u>89,472</u>	
FEES AND CHARGES								
Police	173	169	4	2.6%	225	77.0%	155	
Engineering & Transportation Services	481	420	61	14.5%	574	83.8%	834	²
Parks, Culture & Community Services	8,520	7,934	586	7.4%	10,472	81.4%	7,924	³
Library	28	23	5	21.4%	31	91.0%	29	⁴
First Nations	2,721	2,720	1	0.0%	2,720	100.0%	2,723	
Fire & Rescue Services	153	146	7	4.7%	194	78.5%	207	
Parking and Tickets	642	423	219	51.7%	811	79.3%	106	⁵
General Administration & Finance Fees	173	124	49	39.8%	163	106.3%	142	⁶
	<u>12,892</u>	<u>11,959</u>	<u>933</u>	<u>7.8%</u>	<u>15,190</u>	<u>84.9%</u>	<u>12,120</u>	
LICENCES AND PERMITS								
Business Licences	1,551	1,425	126	8.8%	1,436	108.0%	1,499	⁷
Inspection Permits	3,757	3,582	175	4.9%	4,977	75.5%	4,333	⁸
Other Permits/Licences	1,111	866	245	28.3%	1,218	91.3%	989	⁹
	<u>6,419</u>	<u>5,873</u>	<u>546</u>	<u>9.3%</u>	<u>7,630</u>	<u>84.1%</u>	<u>6,821</u>	
OTHER REVENUE								
Administration Fees (TransLink/Utilities)	1,024	946	78	8.3%	1,261	81.2%	946	¹⁰
Interest on Investments	13,932	8,715	5,217	59.9%	11,821	117.9%	10,880	¹¹
Tax Penalties & Interest	1,291	970	321	33.1%	1,180	109.5%	1,247	¹²
Library Contributions	1	9	(8)	-91.7%	265	0.3%	0	
Taylor Way Lease	333	298	35	11.8%	298	111.8%	322	¹³
Lease & Rentals	2,373	2,265	108	4.8%	2,696	88.0%	2,015	¹⁴
Miscellaneous	2,097	1,940	157	8.1%	2,774	75.6%	1,695	¹⁵
	<u>21,051</u>	<u>15,143</u>	<u>5,908</u>	<u>39.0%</u>	<u>20,294</u>	<u>103.7%</u>	<u>17,103</u>	
GOVERNMENT GRANTS								
Provincial Revenue Sharing	652	684	(32)	-4.6%	713	91.5%	670	
Library	182	182	0	0.0%	177	103.0%	511	
Other	725	558	166	29.8%	682	106.2%	8,298	¹⁶
	<u>1,558</u>	<u>1,424</u>	<u>135</u>	<u>9.5%</u>	<u>1,571</u>	<u>99.2%</u>	<u>9,479</u>	
OTHER TRANSFERS								
Transfer In from Reserves	1,324	966	358	37.1%	11,089	11.9%	1,342	
	<u>1,324</u>	<u>966</u>	<u>358</u>	<u>37.1%</u>	<u>11,089</u>	<u>11.9%</u>	<u>1,342</u>	
TOTAL REVENUE	<u>139,867</u>	<u>132,121</u>	<u>7,746</u>	<u>5.9%</u>	<u>152,638</u>	<u>91.6%</u>	<u>136,338</u>	

DISTRICT OF WEST VANCOUVER
GENERAL FUND RESULTS
FOR THE PERIOD ENDING SEPTEMBER 30, 2024
GENERAL FUND OPERATING RESULTS (\$ 000s)

	2024 January 1 to September 30				2024 Annual Budget		2023	Notes
	YTD Result	YTD Budget	YTD Variance	Variance %	Annual Approved Budget	%	Prior Year Results	
REVENUE								
General Taxation	96,623	96,757	(134)	-0.1%	96,863	99.8%	89,472	Notes 1 to
Fees and Charges	12,892	11,959	933	7.8%	15,190	84.9%	12,120	16 are
Licences & Permits	6,419	5,873	546	9.3%	7,630	84.1%	6,821	included in
Other Revenue	21,051	15,143	5,908	39.0%	20,294	103.7%	17,103	the
Government Grants	1,558	1,424	135	9.5%	1,571	99.2%	9,479	Revenue
Other Transfers	1,324	966	358	37.1%	11,089	11.9%	1,342	Summary
REVENUE TOTAL	139,867	132,121	7,746	5.9%	152,638	91.6%	136,338	
EXPENDITURES								
Administrative Services	2,869	3,968	1,099	27.7%	5,265	54.5%	2,996	17
Human Resources	1,345	1,538	193	12.6%	2,166	62.1%	1,303	18
Financial Services	3,016	2,949	(67)	-2.3%	3,997	75.5%	2,845	
Police Services	16,047	16,083	36	0.2%	21,517	74.6%	14,642	
Fire & Rescue Services	15,390	15,493	103	0.7%	20,956	73.4%	14,663	19
Engineering & Transportation Services	4,830	4,997	166	3.3%	7,759	62.3%	4,186	20
Corporate Services	9,112	9,144	32	0.3%	12,341	73.8%	8,490	
Planning & Development Services	5,421	5,512	91	1.7%	7,283	74.4%	4,967	
Parks, Culture & Community Services	17,372	17,875	503	2.8%	23,438	74.1%	16,564	21
Library Services	4,417	4,325	(92)	-2.1%	5,804	76.1%	4,080	
General Government (Schedule A)	4,491	3,841	(651)	-16.9%	11,319	39.7%	5,762	See below
	84,311	85,726	1,415	1.7%	121,846	69.2%	80,499	
Tax Transfer to Asset Reserves	18,080	18,080	(0)	-0.0%	18,080	100.0%	14,552	
Transfers to Reserves	4,178	4,082	(96)	-2.4%	11,824	35.3%	11,233	
EXPENDITURES TOTAL	106,570	107,889	1,319	1.2%	151,750	70.2%	106,284	
EXCESS REVENUES OVER EXPENDITURES	33,297	24,232	9,065	37.4%	888		30,054	
THIRD PARTY WORKS & NON-RECURRING ITEMS								
REVENUE								
Third Party Works	3,864	2,024	1,840	90.9%	2,699	143.2%	3,467	22
Gain on Sale of Land	0	0	0		0		0	23
Amenity Contributions	499	499	0	0.0%	499	100.0%	6,500	24
Transfer-In for One-Time Initiatives	343	419	(77)	-18.3%	1,973	17.4%	114	25
REVENUE TOTAL	4,706	2,943	1,763	34.1%	5,171	91.0%	10,082	
EXPENDITURES								
Third Party Works	3,858	2,433	(1,425)	-58.6%	3,466	111.3%	3,285	22
Land Management Costs and Transfer Proceeds	17	42	25	60.5%	77	21.7%	29	23
Transfer to Amenity Contributions Reserve	499	499	0	0.0%	499	100.0%	6,500	24
One-Time Initiatives	540	811	271	33.4%	2,018	26.8%	1,033	25
EXPENDITURES TOTAL	4,913	3,785	(1,128)	-29.8%	6,059	81.1%	10,847	
EXCESS REVENUES OVER EXPENDITURES	(207)	(843)	635	-75.4%	(888)	23.3%	(766)	
TOTAL EXCESS REVENUES OVER EXPENDITURES	33,090	23,390	9,700	41.5%	0	0.2%	29,289	

Schedule A - General Government Details								
Legal & Severance	566	300	(266)	-88.8%	4,400	12.9%	1,958	26
Property & Liability Insurance	917	947	31	3.2%	1,388	66.0%	857	
Fiscal Services	1,988	1,532	(456)	-29.7%	2,205	90.1%	1,836	27
Grants-in-Aid	536	579	43	7.5%	631	84.9%	490	
Election	0	0	0		780	0.0%	0	
Employee Engagement	(1)	8	9	118.1%	15	-9.0%	0	
Business Improvement Area Levy	500	500	0	0.0%	500	100.0%	500	
Provisional Fringe Benefit Expenditures	(14)	(25)	(11)	45.3%	1,400	-1.0%	122	
	4,491	3,841	(651)	-16.9%	11,319	39.7%	5,762	

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

REVENUES

GENERAL TAXATION

- 1 **Grants-in-Lieu** - YTD revenue was unfavourable compared to budget due to BC Housing payments received in early November which was later than anticipated.

FEES AND CHARGES

- 2 **Engineering & Transportation Services (E&T)** - YTD revenue was favourable compared to budget due to higher than expected third party administrative fees received from completed projects.
- 3 **Parks, Culture & Community Services (PCCS)** - YTD revenue was favourable compared to budget due to consistent growth in participation across Community Services recreation programs. This led to fuller class sizes and a significant increase in FitPass and drop-in revenue. These positive trends collectively contributed to the strong revenues received during the first three quarters of the year.
- 4 **Library** - YTD revenue was favourable compared to budget due to greater than budgeted library memberships, copy fees, and other fees & charges revenue.
- 5 **Parking and Tickets** - The initial budget was based on a joint study conducted by the E&T and PCCS divisions. After the first six months of implementation, the District reported a significant increase in revenue from the program. Therefore, the annual budget was amended to reflect the favourable variance. YTD revenue was favourable compared to amended budget due to timing of budget allocation.
- 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 nine months of the year.

LICENCES AND PERMITS

- 7 **Business Licences** - YTD revenue was favourable compared to budget mainly due to higher than expected business licences issued and dog licences granted.
- 8 **Inspection Permits** - YTD revenue was favourable compared to budget mainly due to stronger than expected building permit extension fee and electrical permit fee revenue. The favourable variance was largely offset by unfavourable building permit revenue due to slower construction activities.
- 9 **Other Permits/Licences** - YTD revenue was favourable compared to budget mainly due to greater than budgeted temporary street occupancy permits and tree permits issued as well as unexpected forfeited deposit fees.

OTHER REVENUE

- 10 **Administration Fees (TransLink/Utilities)** - YTD revenue was favourable compared to budget mainly due to mid-year adjustment in monthly TransLink administration fee.
- 11 **Interest on Investments** - YTD revenue was significantly favourable compared to budget due to strong cash management and favourable GIC rates locked in before the Bank of Canada cut interest rates.
- 12 **Tax Penalties & Interest** - Predictions of penalties 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 nine months of the year.
- 13 **Taylor Way Lease** - YTD revenue was favourable compared to budget due to higher than anticipated lease revenue from the Wynford Group.
- 14 **Lease & Rental** - Minimum rents from the Beach House Restaurant and The Boat Shed 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.
- 15 **Miscellaneous** - YTD revenues were favourable compared to budget mainly due to unbudgeted donations for various funds administered on behalf of the District by the West Vancouver Foundation such as Feed the Need which provides meals for residents in need, to contributions for memorial benches in our parks and walkways.

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

GOVERNMENT GRANTS

- 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.

EXPENDITURES

- 17 **Administrative Services** - YTD expenditures were favourable compared to budget mainly due to timing in the consulting/contracting work in the Climate Action programs.
- 18 **Human Resources** - YTD expenditures were favourable compared to budget mainly due to position vacancies and recruitment challenges resulting in delays in hiring.
- 19 **Fire & Rescue Services** - YTD expenditures were favourable compared to budget due to timing differences in staff entitlement usage and temporary position vacancies due to retirements.
- 20 **Engineering & Transportation Services** - YTD expenditures were favourable compared to budget primarily due to vacant positions in the Road and Sign Shop divisions, and lower than budgeted fuel costs. The savings were partially offset by increased material costs due to inflation.
- 21 **Parks, Culture & Community Services** - YTD expenditures were favourable compared to budget mainly due to position vacancies and savings in consulting/contracting costs due to timing in projects.

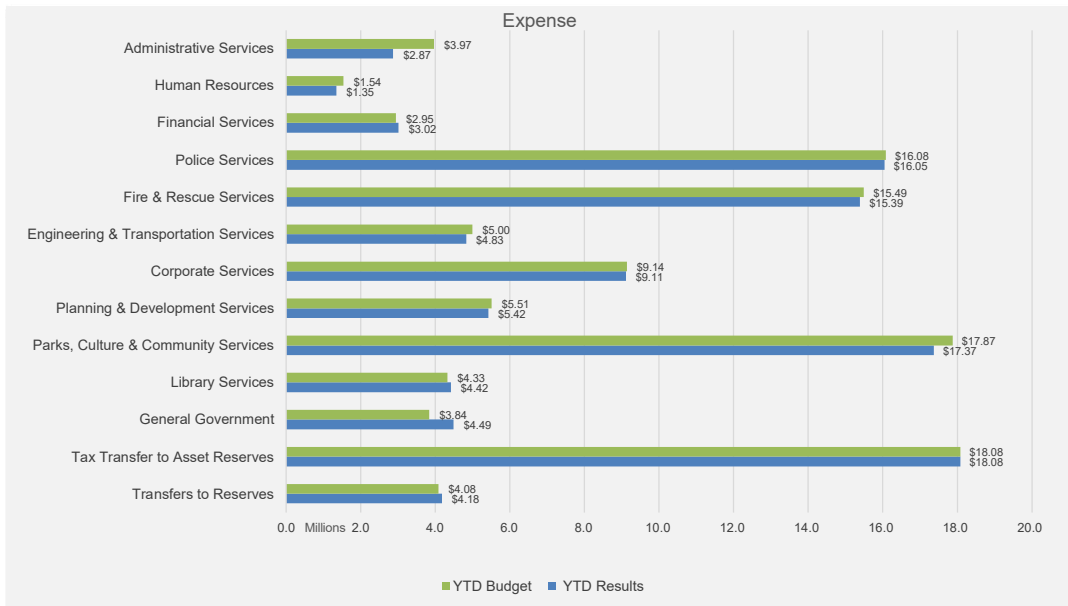
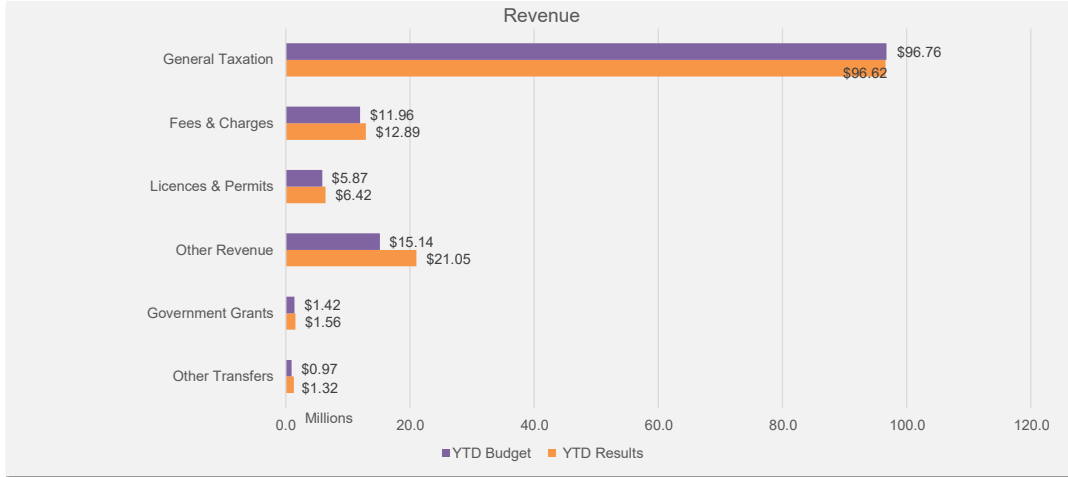
THIRD PARTY WORKS & NON-RECURRING ITEMS

- 22 **Third Party Works** - YTD third party work recoveries were favourable due to higher than expected third party requests in the first nine months 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.
- 23 **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.
- 24 **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. However, the annual budget was amended to reflect the actual amounts received. In the first nine months of the year, a total of \$499K CAC contributions were received from the 2229 Folkstone project, 1427 Marine Drive project, and 14 Glenmore Drive project.
- 25 **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

- 26 **Legal & Severance** - YTD expenditures were unfavourable compared to budget mainly due to unforeseen legal costs related to planning & development matters and labour and employment law issues. Provision included in the annual budget is based on the reserve balance, overage in legal and severance will be funded by the reserve at the year end.
- 27 **Fiscal Services** - YTD expenditures were unfavourable compared to budget, primarily due to a timing difference in MFA long term debt payment.

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



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

WATER UTILITY FUND (\$ 000s)

	2024 January 1 to September 30				2024 Annual Budget		2023	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE								
User Fees	18,383	17,445	939	5.4%	21,922	83.9%	18,453	¹
Development Contributions	0	0	0		2,050	0.0%	0	
Recoveries	147	171	(24)	-14.2%	228	64.4%	90	²
Other Revenue	35	159	(123)	-77.6%	211	16.8%	20	³
Transfers In from Water Capital Reserve	0	0	0		23,100	0.0%	0	
	<u>18,566</u>	<u>17,775</u>	<u>791</u>	<u>4.5%</u>	<u>47,512</u>	<u>39.1%</u>	<u>18,565</u>	
EXPENDITURE								
Water Purchases	4,342	4,141	(201)	-4.9%	4,732	91.8%	4,788	⁴
Administration Fee	263	263	(0)	-0.0%	350	75.0%	263	
Operations & Maintenance	2,619	3,807	1,188	31.2%	5,256	49.8%	2,673	⁵
Capital Program	4,822	13,438	8,616	64.1%	21,467	22.5%	4,163	⁶
Debt Service	1,288	1,288	0	0.0%	1,717	75.0%	1,339	
	<u>13,333</u>	<u>22,936</u>	<u>9,603</u>	<u>41.9%</u>	<u>33,522</u>	<u>39.8%</u>	<u>13,226</u>	⁷
EXCESS REVENUES OVER EXPENDITURES	<u>5,232</u>	<u>(5,162)</u>	<u>10,394</u>		<u>13,990</u>		<u>5,340</u>	

Notes:

- ¹ YTD user fees were favourable compared to budget due to higher than expected usage in tier 3 and 4 rates, which can be attributed to higher-than-average water usage resulting from warmer weather conditions in the first six months of the year.
- ² YTD recoveries were unfavourable compared to budget due to fewer charge back vehicle hours and higher vehicle operating costs.
- ³ YTD other revenues were unfavourable compared to budget due to a continued significant decline in special meter reads and turn-on/off requests in 2024 compared to the 2019-2021 average. This decrease was driven by downturn in the real estate market and reduction in new construction projects.
- ⁴ YTD expenditure was unfavourable due to increased water consumption caused by a drier-than-usual spring and early summer.
- ⁵ YTD expenditures were significantly favourable in water distribution and universal metering; particularly in the areas of service renewals and repairs, reactive maintenance and meter readings. Further savings came from lower salary costs due to position vacancies.
- ⁶ See Capital Program Summary - Utilities report.
- ⁷ 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 SEPTEMBER 30, 2024

SEWER UTILITY FUND (\$ 000s)

	2024 January 1 to September 30				2024 Annual Budget		2023	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE								
User Fees	20,092	21,762	(1,670)	-7.7%	29,016	69.2%	19,823	¹
Recoveries	147	157	(11)	-6.7%	228	64.4%	90	²
Other Revenue	0	68	(68)	-100.0%	90	0.0%	0	
Transfers In from Sewer Capital Reserve	0	0	0		28,961	0.0%	0	
	<u>20,239</u>	<u>21,987</u>	<u>(1,748)</u>	<u>-8.0%</u>	<u>58,295</u>	<u>34.7%</u>	<u>19,913</u>	
EXPENDITURE								
Greater Vancouver Sewerage and Drainage District Levy	8,343	9,269	925	10.0%	12,358	67.5%	8,959	³
Administration Fee	277	278	0	0.0%	370	75.0%	277	
Sanitary Operations & Maintenance	1,259	1,614	355	22.0%	2,162	58.2%	1,426	⁴
Storm Operations & Maintenance	875	836	(39)	-4.7%	1,118	78.3%	780	
Capital Program	4,292	21,657	17,365	80.2%	28,876	14.9%	1,865	⁵
	<u>15,048</u>	<u>33,653</u>	<u>18,606</u>	<u>55.3%</u>	<u>44,884</u>	<u>33.5%</u>	<u>13,308</u>	
EXCESS REVENUES OVER EXPENDITURES	<u>5,191</u>	<u>(11,666)</u>	<u>16,858</u>		<u>13,411</u>		<u>6,605</u>	⁶

Notes:

- ¹ YTD user fees were unfavourable compared to budget due to higher than anticipated leakage rebates issued and lower than expected usage in the first three quarters of the year.
- ² YTD recoveries were unfavourable compared to budget due to fewer charge back vehicle hours and higher than expected vehicle operating costs.
- ³ YTD Greater Vancouver Sewerage and Drainage District (GVSD) Levy was favourable 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).
- ⁴ YTD sanitary operations & maintenance expenses were favourable compared to budget due to seasonal fluctuations (savings in sewer pumps and sewer collection system), along with additional savings in Supervisory Control and Data Acquisition (SCADA) due to position vacancies.
- ⁵ See Capital Program Summary - Utilities report.
- ⁶ 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 SEPTEMBER 30, 2024

SOLID WASTE UTILITY FUND (\$ 000s)

	2024 January 1 to September 30				2024 Annual Budget		2023	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE								
Waste User Fees	2,490	2,495	(5)	-0.2%	3,327	74.8%	2,376	
Tag Sales	14	9	5	57.5%	12	118.2%	15 ¹	
Public Realm Refuse Fee	1,259	1,259	0	0.0%	1,679	75.0%	1,032	
	<u>3,763</u>	<u>3,763</u>	<u>(0)</u>	<u>-0.0%</u>	<u>5,018</u>	<u>75.0%</u>	<u>3,423</u>	
EXPENDITURE								
Management/Outreach	158	245	87	35.4%	326	48.4%	152 ²	
Garbage, Green Can & Yard Trimmings	2,222	2,273	50	2.2%	3,017	73.7%	2,095	
Administration Charge	68	68	0	0.0%	90	75.0%	68	
Public Realm Refuse	1,119	1,288	168	13.1%	1,687	66.4%	1,096 ³	
	<u>3,567</u>	<u>3,872</u>	<u>305</u>	<u>7.9%</u>	<u>5,120</u>	<u>69.7%</u>	<u>3,411</u>	
EXCESS REVENUES OVER EXPENDITURES	<u>196</u>	<u>(109)</u>	<u>305</u>		<u>(102)</u>		<u>12⁴</u>	

Notes:

- ¹ 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.
- ² YTD expenditures were favourable compared to budget due to labour savings from position vacancies and fewer summer students hired.
- ³ YTD public realm refuse expenditures were favorable compared to budget due to a delay in the expansion of park recycling programs and lower-than-anticipated foot traffic, resulting in reduced overall waste.
- ⁴ Annual budgeted deficit will be covered by the Solid Waste Reserve at year end. Any surplus will be transferred to the Solid Waste Reserve.

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

GOLF FUND (\$ 000s)

	2024 January 1 to September 30				2024 Annual Budget		2023	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE								
Golf Fees	1,517	1,311	205	15.7%	1,462	103.7%	1,524	¹
Rental Revenue - Facility	42	20	22	107.8%	23	187.1%	51	²
Transfers from/(to) Golf Development Reserve	0	0	0		1,337	0.0%	0	
	<u>1,559</u>	<u>1,331</u>	<u>227</u>	<u>17.1%</u>	<u>2,822</u>	<u>55.2%</u>	<u>1,574</u>	
EXPENDITURE								
Pro Shop & Management	230	174	(56)	-32.4%	214	108.0%	228	³
Operations & Maintenance	702	673	(29)	-4.3%	886	79.2%	646	
Debt Service	0	0	0		100	0.0%	0	
Capital Program	0	1,082	1,082		1,622	0.0%	28	⁴
	<u>933</u>	<u>1,929</u>	<u>996</u>	<u>51.7%</u>	<u>2,822</u>	<u>33.0%</u>	<u>902</u>	
EXCESS REVENUES OVER EXPENDITURES	<u>626</u>	<u>(598)</u>	<u>1,224</u>		<u>0</u>		<u>672</u>	

Notes:

- ¹ YTD revenues significantly exceeded the budget due to higher-than-expected participation at the Gleneagles Golf Course and Ambleside Par 3. These favourable revenues were partially offset by increased maintenance costs directly associated with greater facility use.
- ² Clubhouse rentals have increased significantly, resulting in higher than expected revenues. This growth is due to higher demand for event spaces, effective marketing, and flexible rental options. Additionally, Elections BC rented the space this year, which is not an annual occurrence.
- ³ Higher contractor costs were directly tied to higher revenues.
- ⁴ See Capital Program Summary - General Fund, Golf & Cemetery Funds report.

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

CEMETERY FUND (\$ 000s)

	2024 January 1 to September 30				2024 Annual Budget		2023	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
REVENUE								
User Fees	1,104	1,023	81	7.9%	1,309	84.4%	993	¹
Interest Revenue	0	0	0		80	0.0%	0	
Transfers from/(to) Cemetery Development Reserve	0	0	0		542	0.0%	0	
	<u>1,104</u>	<u>1,023</u>	<u>81</u>	<u>7.9%</u>	<u>1,931</u>	<u>57.2%</u>	<u>993</u>	
EXPENDITURE								
Operations & Maintenance	412	447	35	7.9%	611	67.5%	462	²
Sales & Use Costs	199	178	(22)	-12.2%	235	85.0%	163	³
Administration Fees	134	134	0	0.0%	179	75.0%	134	
Capital Improvements	416	907	491	54.1%	907	45.9%	0	⁴
	<u>1,162</u>	<u>1,666</u>	<u>504</u>	<u>30.3%</u>	<u>1,931</u>	<u>60.2%</u>	<u>758</u>	
EXCESS REVENUES OVER EXPENDITURES	<u>(58)</u>	<u>(643)</u>	<u>585</u>		<u>0</u>		<u>235</u>	

Notes:

- ¹ YTD revenues were significantly favourable due to higher-than-budgeted interment and plot sales, driven by the newly expanded cemetery area.
- ² YTD operations and maintenance expenditures were favourable compared to budget due to a timing discrepancy between actual expenses and budget allocation. Additionally, cemetery staff actively monitored day-to-day activities to meet operational and sales needs.
- ³ YTD sales & use costs expenditures were unfavourable compared to budget, which was directly tied to increased user fees revenues.
- ⁴ See Capital Program Summary - General Fund, Golf & Cemetery Funds report.

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

SALARY VACANCY ADJUSTMENT (\$ 000s)

	2024 January 1 to September 30				2024 Annual Budget	
	YTD Result	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%
SUMMARY						
Salaries Regular	64,557	67,233	2,676	4.0%	89,750	71.9%
Vacancy Adjustment	0	(838)	(838)	100.0%	(1,051)	0.0%
	<u>64,557</u>	<u>66,395</u>	<u>1,838</u>	<u>2.8%</u>	<u>88,699</u>	<u>72.8%</u>
Overtime	1,848	667	(1,181)	-177.1%	1,055	175.2%
Car Allowances	192	193	2	0.8%	266	72.0%
External Recoveries	(1,389)	(1,510)	(121)	8.0%	(2,014)	69.0%
General Fund	<u>65,208</u>	<u>65,745</u>	<u>537</u>	<u>0.8%</u>	<u>88,006</u>	<u>74.1%</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. 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. The negative variance is partially offset by WorkSafeBC recoveries due to long-term staff absences.

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.

ADMINISTRATION

Salaries Regular	2,631	2,806	176	6.3%	3,746	70.2%
Vacancy Adjustment	0	(85)	(85)	100.0%	(114)	0.0%
	<u>2,631</u>	<u>2,721</u>	<u>90</u>	<u>3.3%</u>	<u>3,632</u>	<u>72.4%</u>
Overtime	6	6	0	7.6%	8	69.3%
Car Allowances	15	10	(5)	-54.7%	13	116.0%
External Recoveries	0	0	0		0	
Division Total	<u>2,652</u>	<u>2,737</u>	<u>85</u>	<u>3.1%</u>	<u>3,654</u>	<u>72.6%</u>

HUMAN RESOURCES & PAYROLL SERVICES

Salaries Regular	1,215	1,452	237	16.3%	1,940	62.6%
Vacancy Adjustment	0	(31)	(31)	100.0%	(42)	0.0%
	<u>1,215</u>	<u>1,421</u>	<u>206</u>	<u>14.5%</u>	<u>1,898</u>	<u>64.0%</u>
Overtime	3	0	(3)		0	
Car Allowances	7	7	0	5.4%	9	70.9%
Division Total	<u>1,225</u>	<u>1,428</u>	<u>203</u>	<u>14.2%</u>	<u>1,908</u>	<u>64.2%</u>

FINANCIAL SERVICES

Salaries Regular	2,916	2,904	(13)	-0.4%	3,876	75.2%
Vacancy Adjustment	0	(49)	(49)	100.0%	(13)	0.0%
	<u>2,916</u>	<u>2,854</u>	<u>(62)</u>	<u>-2.2%</u>	<u>3,863</u>	<u>75.5%</u>
Overtime	12	3	(9)	-276.4%	4	282.3%
Car Allowances	5	12	7	60.4%	16	29.7%
Division Total	<u>2,933</u>	<u>2,869</u>	<u>(63)</u>	<u>-2.2%</u>	<u>3,883</u>	<u>75.5%</u>

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

SALARY VACANCY ADJUSTMENT (\$ 000s)

	2024 January 1 to September 30				2024 Annual Budget	
	YTD Result	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%
POLICE SERVICES						
Salaries Regular	12,081	13,261	1,181	8.9%	17,622	68.6%
Vacancy Adjustment	0	(215)	(215)	100.0%	(305)	0.0%
	<u>12,081</u>	<u>13,047</u>	<u>966</u>	<u>7.4%</u>	<u>17,317</u>	<u>69.8%</u>
Overtime	995	349	(647)	-185.5%	539	184.8%
Car Allowances	13	13	(0)	-1.0%	17	73.9%
External Recoveries	(1,236)	(1,312)	(77)	5.9%	(1,750)	70.6%
Division Total	<u>11,853</u>	<u>12,096</u>	<u>243</u>	<u>2.0%</u>	<u>16,124</u>	<u>73.5%</u>
FIRE & RESCUE SERVICES						
Salaries Regular	14,079	14,450	370	2.6%	19,537	72.1%
Overtime	359	236	(123)	-51.9%	411	87.2%
Car Allowances	12	9	(3)	-37.4%	17	71.3%
External Recoveries	0	(60)	(60)	100.0%	(80)	0.0%
Division Total	<u>14,450</u>	<u>14,635</u>	<u>184</u>	<u>1.3%</u>	<u>19,885</u>	<u>72.7%</u>
ENGINEERING & TRANSPORTATION SERVICES						
Salaries Regular	4,997	5,009	12	0.2%	6,682	74.8%
Vacancy Adjustment	0	(70)	(70)	100.0%	(93)	0.0%
	<u>4,997</u>	<u>4,939</u>	<u>(58)</u>	<u>-1.2%</u>	<u>6,589</u>	<u>75.8%</u>
Overtime	178	0	(178)		0	
Car Allowances	10	11	1	6.8%	14	69.9%
Division Total	<u>5,186</u>	<u>4,950</u>	<u>(236)</u>	<u>-4.8%</u>	<u>6,604</u>	<u>78.5%</u>
CORPORATE SERVICES						
Salaries Regular	4,832	4,705	(127)	-2.7%	6,295	76.8%
Vacancy Adjustment	0	(19)	(19)	100.0%	(30)	0.0%
	<u>4,832</u>	<u>4,686</u>	<u>(146)</u>	<u>-3.1%</u>	<u>6,265</u>	<u>77.1%</u>
Overtime	83	46	(37)	-80.2%	61	135.1%
Car Allowances	4	2	(2)	-116.4%	5	76.9%
Division Total	<u>4,919</u>	<u>4,734</u>	<u>(185)</u>	<u>-3.9%</u>	<u>6,331</u>	<u>77.7%</u>
PLANNING & DEVELOPMENT SERVICES						
Salaries Regular	5,316	5,468	152	2.8%	7,404	71.8%
Vacancy Adjustment	0	(125)	(125)	100.0%	(166)	0.0%
	<u>5,316</u>	<u>5,343</u>	<u>27</u>	<u>0.5%</u>	<u>7,238</u>	<u>73.4%</u>
Overtime	20	16	(4)	-22.0%	17	117.7%
Car Allowances	95	99	4	4.3%	133	71.8%
External Recoveries	(153)	(138)	15	-11.1%	(184)	83.3%
Division Total	<u>5,278</u>	<u>5,321</u>	<u>43</u>	<u>0.8%</u>	<u>7,204</u>	<u>73.3%</u>
PARKS, CULTURE & COMMUNITY SERVICES						
Salaries Regular	12,898	13,518	620	4.6%	17,762	72.6%
Vacancy Adjustment	0	(217)	(217)	100.0%	(289)	0.0%
	<u>12,898</u>	<u>13,301</u>	<u>403</u>	<u>3.0%</u>	<u>17,473</u>	<u>73.8%</u>
Overtime	158	11	(147)		14	1,107.8%
Car Allowances	27	27	0	0.2%	35	74.8%
Division Total	<u>13,083</u>	<u>13,339</u>	<u>256</u>	<u>1.9%</u>	<u>17,522</u>	<u>74.7%</u>
LIBRARY SERVICES						
Salaries Regular	3,591	3,660	69	1.9%	4,886	73.5%
Vacancy Adjustment	0	(27)	(27)	100.0%	0	0.0%
	<u>3,591</u>	<u>3,632</u>	<u>41</u>	<u>1.1%</u>	<u>4,886</u>	<u>73.5%</u>
Overtime	35	0	(35)		0	
Car Allowances	4	4	0	3.5%	6	72.4%
Division Total	<u>3,630</u>	<u>3,637</u>	<u>6</u>	<u>0.2%</u>	<u>4,891</u>	<u>74.2%</u>

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 September 30, 2024.

INVESTMENT PORTFOLIO (\$ 000's)

	MFA MONEY MARKET FUND	MFA GFUB (Long Term)	COAST CAPITAL SAVINGS	COAST CAPITAL SAVINGS (Long Term)	BANK OF MONTREAL	BANK OF MONTREAL (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	\$ (8,973)	\$ (18,648)	\$ 30,275	\$ 8,999	\$ 107,774
Subtotal	\$ 11	\$ 31	\$ 48,500	\$ 29,000	\$ 52,000	\$ -	\$ 60,000	\$ 53,000	\$ -	\$ 93,321	\$ 335,863	\$ 321,115
Interest Income	\$ 0	\$ 1	\$ 2,183	\$ 1,287	\$ 2,798	\$ -	\$ 2,146	\$ 2,149	\$ -	\$ 3,367	\$ 13,932	\$ 10,844
Closing Balance (09/30/2024)	\$ 11	\$ 32	\$ 50,683	\$ 30,287	\$ 54,798	\$ -	\$ 62,146	\$ 55,149	\$ -	\$ 96,365	\$ 349,794	\$ 331,959
YTD % non-annualized calculated	3.71%	4.15%	4.40%	4.34%	5.09%		5.21%	3.67%		4.22%		

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 Certificate (GIC) accounts, Coast Capital Savings Credit Union GIC accounts, Royal Bank of Canada (RBC) GIC accounts, Bank of Nova Scotia GIC accounts and high-interest saving accounts (HISA), and BMO high-interest saving accounts, as well as investments in the MFA Money Market Fund.

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

- Year to Date benchmark is 3.92%¹
- Year to Date actual (all short-term investments) equals 4.68%²

¹ Year to Date non-annualized based on the average MFA PHISA rates

² Based on average across all short-term investments

Year to Date actual is favourable by seventy-six basis points as short-term investments are held primarily in BMO high-interest treasury accounts with annual return rates between 4.65% and 4.70% (BMO rates at September 30, 2024); and the Coast Capital Savings Credit Union GIC accounts, BMO GIC accounts, RBC GIC accounts, and Bank of Nova Scotia GIC and HISA accounts with annual rates of return between 5.10% 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
BMO	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%
Coast Capital	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%
RBC	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%
Bank of Nova Scotia	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%
	15,000,000.00	2024/07/19	5.10%	5.12%

MFA money market fund performance for the first half of 2024 was 3.57%³.

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

³ Year to Date non-annualized, as per MFA Pooled Investment Results Report (September 30, 2024)

market conditions indicate more rate cuts in the coming months.

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 4.19%⁴ plus 30 basis points equalling 4.49%.
- Year to Date actual (MFA GFUB Fund and Coast Capital Savings Long term GICs) equals 4.34%⁵

Year to Date actual is unfavourable by fifteen basis points. The District’s 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%. Even though the District’s quarterly rate of return is slightly unfavorable in this quarter, the District believes that the investment is more secure as it is fully allocated to GICs, ensuring a guaranteed rate of return.

⁴ Year to Date non-annualized, as per MFA Pooled Investment Results Report (September 30, 2024)

⁵ 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 SEPTEMBER 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	
General Fund										
Equipment	3,378	1,372	420	1,792	1,585		3,935	3,883	52	³
Facilities Maintenance	16,639	2,245	2,612	4,857	11,783		22,316	22,324	-8	⁴
Grounds and Parks	25,677	11,958	4,506	16,464	9,213		36,328	36,173	155	³
Information Technology	3,144	1,132	429	1,560	1,583		3,657	3,657	0	
Transportation Infrastructure	13,826	2,145	3,254	5,399	8,426		18,303	18,113	190	³
Vehicle Fleet	9,227	1,447	3,901	5,348	3,880		9,797	9,704	93	³
Total General Fund	71,891	20,299	15,121	35,420	36,470	¹	94,336	93,855	481	
Cemetery Fund										
Equipment	827	416	257	674	154		845	845	0	
Grounds and Parks	80	0	71	71	9		80	80	0	
Total Cemetery Fund	907	416	328	744	163	²	925	925	0	
Golf Fund										
Grounds & Parks	1,622	0	49	49	1,573		1,622	1,622	0	
Total Golf Fund	1,622	0	49	49	1,573	²	1,622	1,622	0	

Variance explanations between the Total Capital Project Expenditure Budget and Forecast by asset category:

- ¹ 2024 Capital Budget has been increased per the approved Phase 2 capital projects and Phase 1 budget amendments. The substantial remaining budget balance is due to several large-scale projects require more than one year to complete and the work is expected to continue into 2025.
- ² Large-scale projects require more than one year to complete, project work will continue in 2025.
- ³ Projects are expected to be completed under budget, remaining budget balance will be returned to reserves.
- ⁴ The overage will be covered from other underspent projects.

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

Fund	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	
Water	21,467	4,822	2,394	7,216	14,251		27,081	27,049	32	²
Total Water Utility Fund	21,467	4,822	2,394	7,216	14,251	¹	27,081	27,049	32	
Sewer	28,876	4,292	5,678	9,970	18,905		32,495	32,238	257	²
Total - Sewer Utility Fund	28,876	4,292	5,678	9,970	18,905	¹	32,495	32,238	257	

Variance explanations between the Total Capital Project Expenditure Budget and Forecast by utility fund:

¹ Many capital projects have long lead times from the time budget is approved and the contract awarded.

² Projects are expected to be completed under budget or have been cancelled.

DISTRICT OF WEST VANCOUVER
As at September 30, 2024

RESERVE SCHEDULE (\$ 000's)

	Opening	Current Transactions			Current	2024 Forecast Transactions						Forecast	Ending Balances	
	Balances	Revenues & Transfers	Interest	Expenditures & Transfers	Balances	Revenues & Transfers	Interest	Capital Re-budget	2024 Budget	Opex & Transfers	Expenditures & Transfers	Balances	Committed	Uncommitted
	2024/01/01				2024/09/30									
GENERAL FUND														
Asset Reserves	23,639	18,149	0	-69	41,719	0	0	-40,173	0	0	-40,173	1,546	-166	1,380
<i>Statutory</i>														
Capital Facilities Reserve ¹	10,129	4,639	0	-69	14,699	0	0	-14,019	0	0	-14,019	680	0	680
Capital Infrastructure Reserve ²	6,163	6,211	0	0	12,373	0	0	-12,005	0	0	-12,005	368	0	368
Capital Equipment Reserve ³	6,327	5,931	0	0	12,258	0	0	-11,975	0	0	-11,975	283	0	283
<i>Non-Statutory</i>														
Capital Operational Reserve ⁴	855	1,368	0	0	2,223	0	0	-2,174	0	0	-2,174	49	0	49
Equipment Replacement Reserve	166	0	0	0	166	0	0	0	0	0	0	166	-166	0
Environmental Reserve	2,008	1,754	0	-354	3,408	0	0	-1,754	0	-175	-1,929	1,479	0	1,479
Endowment Fund	20,842	487	0	-1,324	20,005	13	0	0	0	0	0	20,018	0	20,018
<i>Threshold Value ⁵</i>	<i>18,000</i>													
Community Amenity Contributions Fund ⁶	40,111	494	0	0	40,606	0	0	-12,765	0	0	-12,765	27,841	-14,404	13,437
<i>Non-Restricted</i>	<i>32,549</i>	<i>465</i>	<i>0</i>	<i>0</i>	<i>33,014</i>	<i>0</i>	<i>0</i>	<i>-11,480</i>	<i>0</i>	<i>0</i>	<i>-11,480</i>	<i>21,534</i>	<i>-11,904</i>	<i>9,630</i>
<i>Restricted ⁷</i>	<i>7,562</i>	<i>29</i>	<i>0</i>	<i>0</i>	<i>7,591</i>	<i>0</i>	<i>0</i>	<i>-1,285</i>	<i>0</i>	<i>0</i>	<i>-1,285</i>	<i>6,306</i>	<i>-2,500</i>	<i>3,806</i>
Affordable Housing	5,591	0	0	0	5,591	0	0	-67	0	0	-67	5,523	0	5,523
Growing Communities Fund	8,000	0	0	0	8,000	0	0	-8,000	0	0	-8,000	0	0	0
Housing Capacity Fund	0	351	0	0	351	0	0	0	0	0	0	351	0	351
Public Art Reserve (Est 2016)	726	55	0	0	781	0	0	-6	0	0	-6	775	0	775
Archived Fund Reserve	91	7	0	0	98	0	0	-7	0	0	-7	91	0	91
Land Reserve Fund	3,912	224	0	0	4,136	0	0	0	0	0	0	4,136	0	4,136
Operating Reserves	11,706	1,289	0	-621	12,374	530	0	0	0	-1,250	-1,250	11,655	0	11,655
Other Capital Reserves	2,705	788	0	-259	3,234	247	0	-2,724	0	0	-2,724	757	0	757
OTHER FUNDS														
Golf Development Reserve	1,851	0	0	0	1,851	286	0	-1,622	0	0	-1,622	514	0	514
Cemetery Development Reserve	2,593	0	0	0	2,593	365	0	-907	0	0	-907	2,051	0	2,051
Solid Waste Reserve Fund	1,399	0	n/a	0	1,399	0	0	0	0	-102	-102	1,297	0	1,297
Water Capital Reserves	13,720	0	0	0	13,720	11,917	0	-21,435	0	0	-21,435	1,486	0	1,486
Water Operating Contingency Reserve	3,354	0	0	0	3,354	0	0	0	0	0	0	3,354	0	3,354
Sewer & Drainage Capital Reserves	36,903	0	0	0	36,903	11,473	0	-28,618	0	0	-28,618	19,758	0	19,758
Sewer & Drainage Operating Contingency Reserve	2,493	0	0	0	2,493	0	0	0	0	0	0	2,493	0	2,493
TOTAL RESERVES	181,644	23,598	0	-2,626	202,617	24,830	0	-118,079	0	-1,527	-119,606	105,124	-14,570	90,555
DEVELOPMENT COST CHARGES (DCCs)	33,115	55	0	-601	32,569	0	0	-1,065	0	0	-1,065	31,504	0	31,504
TOTAL RESERVES & DCCs	214,759	23,653	0	-3,227	235,186	24,830	0	-119,145	0	-1,527	-120,672	136,628	-14,570	122,058
TRUST FUNDS														
Seniors' Accounts	450	150	0	-98	502	0	0	0	0	0	0	502	0	502
Cemetery Care Fund	7,457	0	0	0	7,457	0	0	0	0	0	0	7,457	0	7,457
Other	6,295	2,575	0	-5,546	3,324	0	0	0	0	0	0	3,310	0	3,310
	14,202	2,725	0	-5,644	11,283	0	0	0	0	0	0	11,269	0	11,269
TOTAL RESERVES, DCCs & TRUST FUNDS	228,961	26,378	0	-8,870	246,469	24,830	0	-119,145	0	-1,527	-120,672	147,897	-14,570	133,328

DISTRICT OF WEST VANCOUVER
As at September 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	2024/09/30	Revenues & Transfers	Interest	Capital Re-budget	2024 Budget	Opex & Transfers	Expenditures & Transfers	2024/12/31	Committed	Uncommitted
OPERATING RESERVES														
Weather Related Incidents Reserve	1,498	0	n/a	0	1,498	0	0	0	0	0	0	1,498	0	1,498
COVID-19 Safe Restart Reserve	173	299	n/a	-319	152	0	0	0	0	-152	-152	0	0	0
District COVID-19 Contingency Reserve	0	0	n/a	0	0	0	0	0	0	0	0	0	0	0
WVML - COVID-19 Relief	279	0	n/a	-279	0	0	0	0	0	0	0	0	0	0
Provincial Ferry Building Renovation	0	387	n/a	0	387	0	0	0	0	0	0	387	0	387
Federal Ferry Building Renovation	0	0	n/a	0	0	0	0	0	0	0	0	0	0	0
Election Provision	1,052	0	n/a	0	1,052	0	0	0	0	0	0	1,052	0	1,052
Cyber Renewal Reserve	0	0	0	0	0	100	0	0	0	0	0	100	0	100
Fringe Benefit Allocation	1,500	0	n/a	0	1,500	-100	0	0	0	0	0	1,400	0	1,400
Caulfield LUC	47	0	n/a	0	47	0	0	0	0	0	0	47	0	47
Youth Activity	648	0	0	0	648	0	0	0	0	0	0	648	0	648
<i>Threshold Value⁸ 542</i>														
West Vancouver Shoreline Preservation Society	11	0	0	0	11	0	0	0	0	0	0	11	0	11
Innovation Fund	1,643	487	0	-22	2,109	0	0	0	0	-708	-708	1,401	0	1,401
Park Donation Reserve	146	0	0	0	146	0	0	0	0	0	0	146	0	146
Lighthouse Park Reserve	0	0	n/a	0	0	229	0	0	0	-180	-180	49	0	49
Paid Parking Reserve	0	0	n/a	0	0	271	0	0	0	-209	-209	62	0	62
PCCS Reserve	210	0	0	0	210	0	0	0	0	0	0	210	0	210
SAC - Estate of Olive Mathias	228	0	0	0	228	0	0	0	0	0	0	228	0	228
SAC - Donations/Bequests	217	25	0	0	242	0	0	0	0	0	0	242	0	242
SAC - Feed the Need Campaign	13	91	0	0	104	30	0	0	0	0	0	134	0	134
Wage Contingency Reserve	3,000	0	n/a	0	3,000	0	0	0	0	0	0	3,000	0	3,000
Legal Reserve	1,000	0	n/a	0	1,000	0	0	0	0	0	0	1,000	0	1,000
Corporate Training Initiatives	40	0	n/a	0	40	0	0	0	0	0	0	40	0	40
TOTAL OPERATING RESERVES	11,706	1,289	0	-621	12,374	530	0	0	0	-1,250	-1,250	11,655	0	11,655
OTHER CAPITAL RESERVES														
Artificial Turf Replacement	1,727	190	0	-58	1,859	41	0	-1,900	0	0	-1,900	0	0	0
Parkland Acquisition	11	0	0	0	11	0	0	0	0	0	0	11	0	11
Parkland Cash in Lieu	8	0	0	0	8	0	0	0	0	0	0	8	0	8
Local Government Climate Action Program	320	596	0	-200	716	0	0	0	0	0	0	716	0	716
UBCM Community Works Fund	639	0	0	0	639	206	0	-824	0	0	-824	21	0	21
TOTAL OTHER CAPITAL RESERVES	2,705	788	0	-259	3,234	247	0	-2,724	0	0	-2,724	757	0	757
DEVELOPMENT COST CHARGES (DCCs)														
GENERAL FUND														
Highways														
Neighbourhood Area 3	1,887	0	0	0	1,887	0	0	0	0	0	0	1,887	0	1,887
Neighbourhood Area 4	3,124	0	0	-601	2,523	0	0	0	0	0	0	2,523	0	2,523
Community Areas 2 to 5	2,608	1	0	0	2,609	0	0	0	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>0</u>	<u>0</u>	<u>0</u>	<u>7,020</u>	<u>0</u>	<u>7,020</u>
Underground Wiring	<u>1,456</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>1,457</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,457</u>	<u>0</u>	<u>1,457</u>
Parks & Open Space														
Major - Principal	6,665	21	0	0	6,686	0	0	0	0	0	0	6,686	0	6,686
Major - Interest	1,792	0	0	0	1,792	0	0	-105	0	0	-105	1,687	0	1,687
Ambleside Waterfront - Principal	1,181	6	0	0	1,187	0	0	0	0	0	0	1,187	0	1,187
Ambleside Waterfront - Interest	305	0	0	0	305	0	0	0	0	0	0	305	0	305
Local - Principal	7,219	16	0	0	7,235	0	0	0	0	0	0	7,235	0	7,235
Local - Interest	1,547	0	0	0	1,547	0	0	-960	0	0	-960	586	0	586
	<u>18,708</u>	<u>43</u>	<u>0</u>	<u>0</u>	<u>18,752</u>	<u>0</u>	<u>0</u>	<u>-1,065</u>	<u>0</u>	<u>0</u>	<u>-1,065</u>	<u>17,686</u>	<u>0</u>	<u>17,686</u>
OTHER FUNDS														
Water Utility														
Water	1,912	3	0	0	1,915	0	0	0	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>0</u>	<u>0</u>	<u>0</u>	<u>1,915</u>	<u>0</u>	<u>1,915</u>
Sewer Utility														
Drainage	3,419	6	0	0	3,425	0	0	0	0	0	0	3,425	0	3,425
TOTAL GENERAL AND OTHER FUNDS' DCC	33,115	55	0	-601	32,569	0	0	-1,065	0	0	-1,065	31,504	0	31,504

DISTRICT OF WEST VANCOUVER
As at September 30, 2024

RESERVE SCHEDULE (\$ 000's)

	Opening	Current Transactions			Current	2024 Forecast Transactions						Forecast	Ending Balances	
	Balances				Balances							Balances		
	2024/01/01	Revenues & Transfers	Interest	Expenditures & Transfers	2024/09/30	Revenues & Transfers	Interest	Capital Re-budget	2024 Budget	Opex & Transfers	Expenditures & Transfers	2024/12/31	Committed	Uncommitted
TRUST FUNDS ⁹														
Seniors' Accounts														
Friends of the Centre	16	0	0	0	16	0	0	0	0	0	0	16	0	16
General Projects	49	3	0	-8	44	0	0	0	0	0	0	44	0	44
Leisure Living Crafts	33	2	0	0	35	0	0	0	0	0	0	35	0	35
Woodworking	9	5	0	-3	12	0	0	0	0	0	0	12	0	12
Green Thumb	4	0	0	0	4	0	0	0	0	0	0	4	0	4
Photo Club	14	2	0	-1	16	0	0	0	0	0	0	16	0	16
Hiking	1	0	0	0	1	0	0	0	0	0	0	1	0	1
Keynote Singers	2	1	0	0	3	0	0	0	0	0	0	3	0	3
Quilting	20	1	0	0	21	0	0	0	0	0	0	21	0	21
Computer Club	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Stained Glass	2	1	0	-1	2	0	0	0	0	0	0	2	0	2
Computer Equipment	8	0	0	0	7	0	0	0	0	0	0	7	0	7
Fundraising Events	291	136	0	-86	342	0	0	0	0	0	0	342	0	342
	450	150	0	-98	502	0	0	0	0	0	0	502	0	502
Other Accounts														
Legacy Project	44	0	0	0	44	0	0	0	0	0	0	44	0	44
Ambleview Place Housing	509	13	0	0	522	0	0	0	0	0	0	522	0	522
Dickinson Archives Trust	1	0	0	0	1	0	0	0	0	0	0	1	0	1
Cultural Centre	22	0	0	0	22	0	0	0	0	0	0	22	0	22
Slider Excess Campaign Funds	11	0	0	0	11	0	0	0	0	0	0	11	0	11
Thompson Excess Campaign Funds	3	0	0	0	3	0	0	0	0	0	0	3	0	3
Brissenden Park	5,704	2,562	0	-5,546	2,720	0	0	0	0	0	0	2,720	0	2,720
	6,295	2,575	0	-5,546	3,324	0	0	0	0	0	0	3,310	0	3,310
	6,745	2,725	0	-5,644	3,826	0	0	0	0	0	0	3,812	0	3,812

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 Amenity Contribution Fund is a Statutory Fund.
- ⁷ The restricted portion of the Community Amenity Contribution (CAC) Fund is related to McGavin Field, Evelyn Drive and Horseshoe Bay (Sewell's Development). The Amenity scheme payments are also included in the restricted CAC.
- ⁸ The threshold value for the Youth Activity Reserve is updated each year by Consumer Price Index (CPI).
- ⁹ Interest is credited to all trust funds at year end.

Cumulative Community Amenity Contribution Funds
As at September 30, 2024

	<i>Neighbourhood- Serving</i>	<i>Community- Serving</i>	<i>Restricted Community Amenity Contributions</i>	<i>Amenity Scheme Payments</i>	<i>Total Community Amenity Contributions</i>
Contribution and Interest					
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	\$130,680	\$130,680			\$261,360
14 Glenmore Drive	\$101,859	\$101,859			\$203,718
1745 and 1747 Marine Drive				\$29,068	\$29,068
Transfer to Public Arts Reserve and Restricted CAC	(\$340,636)	(\$340,636)			(\$681,272)
Interest	\$3,252,910	\$3,184,960			\$6,437,870
Total Source	\$29,353,641	\$29,285,691	\$10,803,300	\$302,068	\$69,744,700

Actual Expenditures					
1454 Argyle Project	(\$2,556)				(\$2,556)
14th and Marine Drive - Traffic Lights Upgrade	(\$34,536)				(\$34,536)
1528 Argyle Property Acquisition	(\$500,000)				(\$500,000)
1756/1758 Argyle Property Upgrades	(\$250,723)				(\$250,723)
21st Streetscape Design	(\$42,567)				(\$42,567)
Access stairs and railings from Marine Drive to Rutledge Field	(\$16,069)				(\$16,069)
Ambleside Gateway Project	(\$1,000,000)				(\$1,000,000)
Ambleside Waterfront Implementation	(\$195,000)				(\$195,000)
Aquatic Centre Change Room Expansion		(\$1,098,103)			(\$1,098,103)
Aquatic Centre Improvement		(\$214,682)			(\$214,682)
Aquatic Centre Lighting Improvement		(\$68,632)			(\$68,632)
Beach House Renovation		(\$714,286)			(\$714,286)
Civic Site Safety Fencing		(\$85,000)			(\$85,000)
Community Center - 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)
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)
Navvy Jack Nature House		(\$380,041)			(\$380,041)
Place for Sports		(\$910,806)			(\$910,806)
Pool Interconnection Energy Upgrade		(\$25,920)			(\$25,920)

Cumulative Community Amenity Contribution Funds
As at September 30, 2024

	<i>Neighbourhood- Serving</i>	<i>Community- Serving</i>	<i>Restricted Community Amenity Contributions</i>	<i>Amenity Scheme Payments</i>	<i>Total Community Amenity Contributions</i>
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)
Total Expenditures	(\$12,617,200)	(\$13,007,922)	(\$3,514,054)	\$0	(\$29,139,175)
Actual General Ledger Balance	\$16,736,441	\$16,277,770	\$7,289,246	\$302,068	\$40,605,525
Committed but Unspent					
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)
Total Committed	(\$12,658,684)	(\$10,725,054)	(\$3,785,082)	\$0	(\$27,168,821)
Available Funds	\$4,077,757	\$5,552,715	\$3,504,164	\$302,068	\$13,436,705

Endowment Fund
As at September 30, 2024

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

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

		2020	2021	2022	2023	Third Quarter 2024
Purchasing:						
Quotations		326	375	402	547	372
Tenders		22	28	24	19	18
Request for Proposals/ Expression of Interest (EOI)		75	84	73	66	51
Total number (#) of files		423	487	499	632	441

		2020	2021	2022	2023	Third Quarter 2024
Purchase Orders	count	1540	1607	1714	2404	1640

		2020	2021	2022	2023	Third Quarter 2024
Purchasing & Risk Management 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	\$2,017,450
Property damage recovery (\$)		\$35,965	\$12,129	\$13,545	\$197,719	\$464,249
Surplus Sale & Metal Recycling (\$)		\$18,346	\$13,118	\$24,446	\$26,522	\$35,999
Emergency Management BC - Disaster Financial Assistance Recovery (DFA) (\$)		n/a	\$97,027	\$76,544	\$4,925	\$0

		2020	2021	2022	2023	Third Quarter 2024
Purchasing Card (P-Cards):						
New P-Cards issued		12	26	34	24	17
Total # of P-Cards		103	133	144	155	163
Total # of transactions		4,333	4,446	6,430	7,311	5,614
Total \$ Spent		\$975,383	\$1,167,243	\$1,606,299	\$1,765,229	\$1,352,474

		2020	2021	2022	2023	Third Quarter 2024
Stores - Operations Centre						
Fleet size	count	144	148	154	155	154
Auto part orders	count	1224	1417	1244	1317	1018
Inventory Issues	count (all)	541,308	548,261	516,187	469,576	367,505
Inventory Issues	count (fuel)	511,238	517,485	489,957	438,848	338,482
Inventory Issues	count (all, less fuel)	30,070	30,776	26,230	30,728	29,023
Inventory Issues	value (all)	\$1,769,040	\$2,003,944	\$2,344,444	\$2,142,544	\$1,796,216
Inventory Issues	value (fuel)	\$588,998	\$715,373	\$859,159	\$787,089	\$594,221
Inventory Issues	value (all, less fuel)	\$1,180,042	\$1,288,571	\$1,449,285	\$1,355,455	\$1,201,995

		2020	2021	2022	2023	Third Quarter 2024
Risk Management (RM)						
Fleet accident claims (#)		57	50	62	60	47
Property damage recovery (#)		6	7	5	5	6
Claim Files (#) MIA		43	32	39	47	36
Claim Files (#) Other		28	20	21	25	18
Total (#) RM Files		134	109	127	137	107

DISTRICT OF WEST VANCOUVER
CONTRACTS AWARDED OVER \$75K
FOR THE PERIOD ENDING SEPTEMBER 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	\$183,733 Yes	
RFP22 181 2022 Hydrometric Monitoring Program	\$78,585 Kerr Wood Leidal	\$144,708 Three	Public RFP Engineering	\$127,345 Yes	
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	\$64,695 Yes	
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
T23 345 Electrical Upgrade at 3 Pump Stations	\$752,116 Ross Morrison Electric	\$889,872 Three	Public Tender Engineering	TBD No	
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	
EOI23 406 11th Street Pump Station Generator & Transfer Switch	\$428,700 Cummins Canada	\$464,403 Four	Public EOI Engineering	\$428,700 Yes	
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
T23 531 3rd Street & Mathers Avenue Sanitary Upgrades	\$3,560,600 Complete Utility Contractors	\$3,918,879 Three	Public Tender Engineering	TBD No	
T24 018 Demolition of 2668 Bellevue	\$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	\$83,183 Yes	
EOI24 027 Eagle Lake Dam Breach Assessment & Inundation Study	\$89,462 KGS	\$126,736 Three	Public EOI Engineering	TBD No	Eight submissions - three shortlisted
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	\$177,727 Yes	
T24 089B Dump Bodies for M016 & M040	\$245,784 Viking Cives	\$245,784 One	Public Tender Engineering	\$245,784 Yes	
T24 114A Ambleside Tennis & Pickleball Courts	\$630,500 Cedar Crest Lands	\$679,283 Six	Public Tender Parks	TBD No	
T24 121 Utility Service Van M003	\$341,700 Metro Motors	\$341,700 One	Public Tender Engineering	\$341,700 Yes	
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	\$363,937 Yes	
T24 150 Operations Centre Roof Replacement	\$589,400 Mack Kirck Roofing & Sheet Metal	\$723,744 Ten	Public Tender Facilities	\$696,512 Yes	

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

FILE/ DESCRIPTION	VALUE/ SUPPLIER	AVERAGE BID/ # OF BIDS	PROCESS/ DEPARTMENT	REVISED VALUE FINAL YES/NO	COMMENTS
RFP24 164 Pedestrian Bridge Replacement Marr Creek & Cypress	\$80,284 Pacific Industrial Marine	\$80,284 One	Direct Award Parks	\$80,284 Yes	Direct award approved by Purchasing Manager
RFP24 165 2024 Bridge Maintenance Program	\$349,293 Coquitlam Ridge	\$486,546 Four	Public RFP Engineering	TBD No	
Q24 167 West Vancouver Community Centre Heat Pump 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	
RFP24 216 Phase 3 SharePoint Online Migration	\$245,950 Elantis Solutions	\$245,950 One	Direct Award ITS	TBD No	Public EO122 311& RFP22 311A conducted in 2022
Q24 231 433 Newlands Place Emergency Storm Service Repair	\$75,850 PW Trenchless	\$75,850 One	Direct Award Engineering	\$75,850 Yes	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
Q24 239 Fire Hall 1 Main Floor Washroom Renovation	\$142,533 Ferrari Integrated Property Solutions	\$142,533 One	Direct Award Facilities	TBD No	Direct award approved by Purchasing Manager
Q24 243 Aquatic Centre Urgent Hot Water Tank Replacement	\$93,925 Modern Niagara	\$102,140 Two	Select Quote Facilities	TBD No	
Q24 260 Aquatic Centre Building Envelope Project	\$214,563 BLT Construction	n/a Four	Select Quote Facilities	TBD No	Public Tender T22 322 conducted in 2022
Q24 261 Middle Fire Access Road Restoration	\$122,670 North Construction	\$122,670 One	Direct Award Parks	\$122,670 Yes	Direct award approved by Purchasing Manager
Q24 262 Municipal Hall Entry Slab	\$95,338 Iron Trident	\$110,037 Three	Select Quote Facilities	TBD No	Direct award approved by Purchasing Manager
T24 347A Gleneagles Golf Course Irrigation System	\$1,119,254 TGK Irrigation	\$1,398,318 Two	Public Tender Parks	TBD No	

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

Documented Savings	Value	Total Value
Year to Date		\$2,017,450
Ongoing/annual savings from prior years		\$556,601
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	-	
Successful versus Average		\$1,460,849
RFP23 358A - CCTV Inspection Program	\$146,770	
EOI23 406 - 11th Street Pump Station Generator & Transfer Switch	\$35,703	
T23 531 - 3rd Street & Mathers Avenue Sanitary Upgrades	\$358,279	
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	
T24 114A - Ambleside Park Tennis & Pickleball Courts	\$48,783	
RFP24 143 - Regenerative Air Street Sweeper M065	\$71,406	
T24 150 - Operations Centre Roof Replacement	\$134,344	
RFP24 165 - 2024 Bridge Maintenance Program	\$137,253	
T24 170 - 5803 Marine Drive Channel Remediation	\$56,057	
T24 347A - Gleneagles Golf Course Irrigation System	\$279,064	

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).