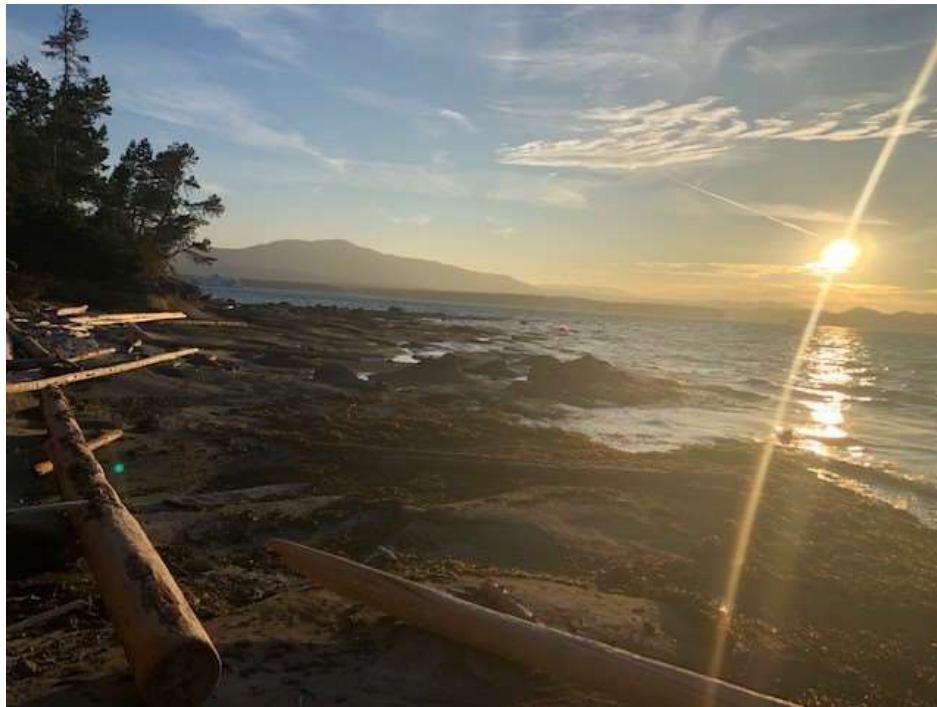


# THIRD QUARTER FINANCIAL REPORT 2023



District of West Vancouver  
British Columbia  
December 15, 2023

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

**Table of Contents**

	Page
1   2023 Third Quarter Summary	1
2   General Fund Revenue Summary	4
3   General Fund Operating Results	5
4   Notes to General Fund Results	6
5   Water Utility	8
6   Sewer Utility	9
7   Solid Waste Utility	10
8   Golf Fund	11
9   Cemetery Fund	12
10   Salary Vacancy Adjustment	13
11   Investment Results	15
12   Capital Program Summary	18
13   Reserve Schedule	20
14   Community Amenity Contribution Funds	23
15   Endowment Fund Reserve Balance	25
16   Procurement Statistics	26
17   Contracts Awarded Over \$75K	27
18   Procurement Documented Savings	28

## DISTRICT OF WEST VANCOUVER 2023 THIRD QUARTER SUMMARY

On April 3, 2023, Council adopted the Five-Year Financial Plan Bylaw No. 5236, 2023. Annual forecast projected in the second quarter formed the basis of adjustments reflected in the revision to the Five-Year Financial Plan. On October 16, 2023, Council adopted the Five-Year Financial Plan Bylaw No. 5236, 2023, Amendment Bylaw No. 5262, 2023.

The District of West Vancouver's ("District") 2023 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, 2023. 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**

At the end of the third quarter, compared to the YTD amended budget, revenues over expenditures (not including third party works, non-recurring items and transfers) exceeded the target by \$6.2M.

The YTD operating revenues of the District significantly exceeded the budget due to several factors:

- strong cash management and continuing rise of interest rates resulted in higher interest revenues
- higher than anticipated participation rates in various community services programs as well as strong print sales at the West Vancouver Art Museum
- greater than budgeted fee income from building permits, building permits extension and electrical permits
- higher than anticipated donations and grants received in the first nine months of the year
- higher administrative fees revenue due to the completion of large development projects

The overall YTD operating expenditures were slightly favourable compared to amended budget due to lower administrative expenses resulting from delayed climate action programs, labour savings from divisions resulting from vacancies, as well as temporary savings due to timing of IT software maintenance. Partial favourable variances were offset by unfavourable expenditures due to higher costs associated with increased community services provided in Parks, Culture & Community Services and Engineering & Transportation Services, and unforeseen legal costs related to labour and employment law issues.

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

### **Utility and Other Funds**

**Water Utility** – At the end of the third quarter, the Water Utility Fund achieved a surplus of \$5.3M which was \$6.9M favourable to budget, primarily due to the delay of capital programs. The capital work programs were delayed due to long lead times and staff capacity shortages, the construction activities were expected to accelerate in the fourth quarter.

On the operating side, YTD water user fee revenue was favourable to budget due to higher than anticipated water consumption, but a portion of the favourable variance was offset by unfavourable water purchases from Metro Vancouver due to the same reason. Revenue shortfall due to timing of the development contributions, and reduced vehicle charge back recoveries and special meter read requests were fully offset by favourable maintenance costs.

## DISTRICT OF WEST VANCOUVER 2023 THIRD QUARTER SUMMARY

**Sewer Utility** – At the end of the third quarter, the Sewer Utility Fund achieved a surplus of \$6.6M, which was \$11.4M favourable to budget, primarily due to the delay of capital programs. Capital programs were delayed due to long lead times and staff shortage issues, but the capital expenditures were expected to increase in the fourth quarter.

On the operating side, YTD user fee revenues were unfavourable mainly due to higher than anticipated leakage rebate. In addition, fewer charge back vehicle hours resulted in lower than anticipated recovery in revenue.

**Solid Waste** – At the end of the third quarter, the Solid Waste Fund was \$244K favourable to budget due to higher than budgeted revenue from public space garbage collection from the addition of new multi-family developments and cost savings in some outreach programs.

**Golf Fund** – At the end of the third quarter, the Golf Fund was \$582K favourable compared to budget. YTD revenues significantly exceeded the budget due to higher participation at the Gleneagles Golf Course and Ambleside Par 3. Favourable revenues were partially offset by unfavourable expenditures due to higher costs directly tied to higher revenues and increased usage. Delays in capital projects also contributed to the favourable variance.

**Cemetery Fund** – At the end of the third quarter, the Cemetery Fund was \$153K favourable to budget due to higher than budgeted interment and plot sales resulting from the opening of the newly expanded area. Favourable revenues were partially offset by unfavourable expenditures due to higher costs directly tied to increased activities.

### **Investment**

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

2023 capital projects started, and commitments set up once the annual financial plan and phase 1 capital funding report were approved by Council on March 27, 2023. Work on the capital programs commenced with increased activity throughout spring and summer.

On September 25, 2023, Phase 2 capital projects and funding options were given three readings by Council and on October 16, 2023 they were adopted by Council.

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

As of September 30, 2023, the reserves and DCCs totalled \$211M along with \$8.2M held in trust. Further details are found in the reserve schedules. In addition, there is a CAC and Endowment Fund schedule showing additional details on the contributions and uses of these reserves. The CAC schedule includes committed amounts for approved projects and available funds for future use.

**DISTRICT OF WEST VANCOUVER  
2023 THIRD QUARTER SUMMARY**

**Procurement Statistics & Contracts Awarded**

The third quarter report includes an update on procurement activity to September 30, 2023 along with contracts awarded over \$75K in value (excluding tax). Contracts reported to Council, or the Finance and Audit Committee are not included in this report. 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 reached \$1.65M.

DISTRICT OF WEST VANCOUVER  
GENERAL FUND RESULTS  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023  
**GENERAL FUND REVENUE SUMMARY (\$ 000s)**

	2023 January 1 to September 30				2023 Annual Budget		2022	Notes
	YTD Result	YTD Budget	YTD Variance	Variance %	Annual Approved Budget	%	Prior Year Results	
<b>GENERAL TAXATION</b>								
Municipal Taxes	88,068	88,303	(235)	-0.3%	88,303	99.7%	83,819	
Specified Area	503	506	(3)	-0.5%	506	99.5%	506	
Grants-in-Lieu	901	907	(6)	-0.7%	1,014	88.8%	818	
	<u>89,472</u>	<u>89,716</u>	<u>(244)</u>	<u>-0.3%</u>	<u>89,823</u>	<u>99.6%</u>	<u>85,143</u>	
<b>FEES AND CHARGES</b>								
Police	155	131	24	18.3%	175	88.7%	106	<sup>1</sup>
Engineering & Transportation Services	834	467	367	78.8%	574	145.3%	291	<sup>2</sup>
Parks, Culture & Community Services	7,924	7,275	650	8.9%	9,685	81.8%	6,516	<sup>3</sup>
Library	29	24	5	20.6%	30	96.6%	37	
First Nations	2,723	2,620	103	3.9%	2,620	103.9%	2,612	<sup>4</sup>
Fire & Rescue Services	207	146	61	42.1%	195	106.5%	108	<sup>5</sup>
Parking Tickets	106	139	(33)	-23.7%	186	57.3%	145	<sup>6</sup>
Vehicle Towing	0	0	0		0		(3)	<sup>7</sup>
General Administration & Finance Fees	142	126	16	12.9%	167	85.0%	196	<sup>7</sup>
	<u>12,120</u>	<u>10,927</u>	<u>1,193</u>	<u>10.9%</u>	<u>13,630</u>	<u>88.9%</u>	<u>10,008</u>	
<b>LICENCES AND PERMITS</b>								
Business Licences	1,499	1,461	38	2.6%	1,477	101.5%	1,437	
Inspection Permits	4,333	3,486	847	24.3%	4,657	93.0%	5,265	<sup>8</sup>
Other Permits/Licences	989	927	63	6.8%	1,272	77.8%	1,142	
	<u>6,821</u>	<u>5,874</u>	<u>948</u>	<u>16.1%</u>	<u>7,406</u>	<u>92.1%</u>	<u>7,844</u>	
<b>OTHER REVENUE</b>								
Administration Fees (TransLink/Utilities)	946	946	0	0.0%	1,261	75.0%	938	
Interest on Investments	10,880	9,179	1,701	18.5%	12,239	88.9%	3,868	<sup>9</sup>
Tax Penalties & Interest	1,247	846	401	47.4%	1,035	120.4%	987	<sup>10</sup>
Library Contributions	0	0	0		230	0.0%	0	
Taylor Way Lease	322	298	23	7.9%	298	107.9%	303	
Lease & Rentals	2,015	1,928	87	4.5%	2,265	89.0%	2,204	
Miscellaneous	1,695	1,152	542	47.1%	1,512	112.1%	1,463	<sup>11</sup>
	<u>17,103</u>	<u>14,348</u>	<u>2,754</u>	<u>19.2%</u>	<u>18,839</u>	<u>90.8%</u>	<u>9,763</u>	
<b>GOVERNMENT GRANTS</b>								
Provincial Revenue Sharing	670	730	(61)	-8.3%	730	91.7%	670	
Library	511	507	5	0.9%	509	100.5%	221	
Other	8,298	8,235	63	0.8%	8,355	99.3%	381	
	<u>9,479</u>	<u>9,472</u>	<u>7</u>	<u>0.1%</u>	<u>9,594</u>	<u>98.8%</u>	<u>1,272</u>	
<b>OTHER TRANSFERS</b>								
Transfer In from Reserves	1,342	1,420	(78)	-5.5%	9,602	14.0%	4,401	
	<u>1,342</u>	<u>1,420</u>	<u>(78)</u>	<u>-5.5%</u>	<u>9,602</u>	<u>14.0%</u>	<u>4,401</u>	
<b>TOTAL REVENUE</b>	<u>136,338</u>	<u>131,757</u>	<u>4,581</u>	<u>3.5%</u>	<u>148,892</u>	<u>91.6%</u>	<u>118,431</u>	

DISTRICT OF WEST VANCOUVER  
GENERAL FUND RESULTS  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023  
GENERAL FUND OPERATING RESULTS (\$ '000s)

	2023 January 1 to September 30				2023 Annual Budget		2022	Notes
	YTD Result	YTD Budget	YTD Variance	Variance %	Annual Approved Budget	%	Prior Year Results	
<b>REVENUE</b>								
General Taxation	89,472	89,716	(244)	-0.3%	89,823	99.6%	85,143	Notes 1 to
Fees & Charges	12,120	10,927	1,193	10.9%	13,630	88.9%	10,008	11 are
Licences & Permits	6,821	5,874	948	16.1%	7,406	92.1%	7,844	included in
Other Revenue	17,103	14,348	2,754	19.2%	18,839	90.8%	9,763	the
Government Grants	9,479	9,472	7	0.1%	9,594	98.8%	1,272	Revenue
Other Transfers	1,342	1,420	(78)	-5.5%	9,602	14.0%	4,401	Summary
<b>REVENUE TOTAL</b>	<b>136,338</b>	<b>131,757</b>	<b>4,581</b>	<b>3.5%</b>	<b>148,892</b>	<b>91.6%</b>	<b>118,431</b>	
<b>EXPENDITURES</b>								
Administrative Services	2,996	3,556	560	15.7%	4,774	62.8%	2,588	12
Human Resources	1,303	1,495	191	12.8%	2,113	61.7%	1,385	13
Financial Services	2,845	2,822	(24)	-0.8%	3,722	76.4%	2,686	
Police Services	14,642	14,898	256	1.7%	19,854	73.8%	13,504	14
Fire & Rescue Services	14,663	14,706	43	0.3%	19,635	74.7%	13,932	
Engineering & Transportation Services	4,186	4,145	(41)	-1.0%	6,741	62.1%	3,989	
Corporate Services	8,490	8,740	250	2.9%	12,000	70.8%	8,200	15
Planning & Development Services	4,967	5,066	100	2.0%	6,745	73.6%	4,716	16
Parks, Culture & Community Services	16,564	16,543	(21)	-0.1%	21,904	75.6%	14,846	
Library Services	4,080	4,127	47	1.1%	5,702	71.6%	3,814	
General Government (Schedule A)	5,762	5,907	145	2.5%	11,283	51.1%	7,289	See below
	<b>80,499</b>	<b>82,004</b>	<b>1,506</b>	<b>1.8%</b>	<b>114,472</b>	<b>70.3%</b>	<b>76,949</b>	
Tax Transfer to Asset Reserves	14,552	14,552	0	0.0%	14,552	100.0%	12,393	
Transfers to Reserves	11,233	11,314	81	0.7%	19,853	56.6%	1,982	
<b>EXPENDITURES TOTAL</b>	<b>106,284</b>	<b>107,871</b>	<b>1,587</b>	<b>1.5%</b>	<b>148,878</b>	<b>71.4%</b>	<b>91,325</b>	
<b>EXCESS REVENUES OVER EXPENDITURES</b>	<b>30,054</b>	<b>23,886</b>	<b>6,168</b>	<b>25.8%</b>	<b>14</b>		<b>27,106</b>	
<b>THIRD PARTY WORKS &amp; NON-RECURRING ITEMS</b>								
<b>REVENUE</b>								
Third Party Works	3,467	3,835	(367)	-9.6%	4,422	78.4%	3,425	17
Gain on Sale of Land	0	0	0		250	0.0%	0	18
Amenity Contributions	6,500	6,500	0	0.0%	6,500	100.0%	0	19
Transfer-In for One-Time Initiatives	114	0	114		4,003	2.9%	(32)	20
<b>REVENUE TOTAL</b>	<b>10,082</b>	<b>10,335</b>	<b>(253)</b>	<b>-1.7%</b>	<b>15,175</b>	<b>66.4%</b>	<b>3,393</b>	
<b>EXPENDITURES</b>								
Third Party Works	3,285	3,875	590	15.2%	4,436	74.0%	3,011	17
Land Management Costs and Transfer Proceeds	29	0	(29)	83.6%	250	11.6%	134	18
Transfer to Amenity Contributions Reserve	6,500	6,500	0	0.0%	6,500	100.0%	0	19
One-Time Initiatives	1,033	1,549	516	33.3%	4,003	25.8%	1,764	20
<b>EXPENDITURES TOTAL</b>	<b>10,847</b>	<b>11,924</b>	<b>1,076</b>	<b>10.4%</b>	<b>15,189</b>	<b>71.4%</b>	<b>4,909</b>	
<b>EXCESS REVENUES OVER EXPENDITURES</b>	<b>(766)</b>	<b>(1,589)</b>	<b>823</b>	<b>-51.8%</b>	<b>(14)</b>	<b>5449.2%</b>	<b>(1,516)</b>	
<b>TOTAL EXCESS REVENUES OVER EXPENDITURES</b>	<b>29,289</b>	<b>22,297</b>	<b>6,991</b>	<b>31.4%</b>	<b>(0)</b>	<b>54.5%</b>	<b>25,590</b>	

Schedule A - General Government Details

Legal & Severance	1,958	2,000	42	2.1%	5,000	39.2%	3,652
Property & Liability Insurance	857	899	42	4.7%	1,198	71.5%	807
Fiscal Services	1,836	1,856	20	1.1%	2,451	74.9%	1,491
Grants-in-Aid	490	522	32	6.1%	562	87.1%	499
Election	0	4	4	92.4%	556	0.1%	202
Employee Engagement	0	5	5	94.8%	15	1.7%	(2)
Business Improvement Area Levy	500	500	0	0.0%	500	100.0%	500
Provisional Fringe Benefit Expenditures	122	122	0	0.2%	1,000	12.2%	140
	<b>5,762</b>	<b>5,907</b>	<b>145</b>	<b>2.5%</b>	<b>11,283</b>	<b>51.1%</b>	<b>7,289</b>

**DISTRICT OF WEST VANCOUVER  
NOTES TO GENERAL FUND RESULTS  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023**

**REVENUES**

**FEES AND CHARGES**

- 1 **Police** - YTD revenue was favourable compared to budget due to higher than anticipated police information checks completed in the first nine months.
- 2 **Engineering & Transportation Services** - YTD revenue was significantly favourable compared to budget due to the completion of two large developments which resulted in higher than budgeted administrative revenue. Receipt of a lump-sum advertising revenue also contributed to the favourable revenue.
- 3 **Parks, Culture & Community Services** - YTD revenue was favourable compared to budget mainly due to higher than expected participation in community services' programs as well as increased print sales at the West Vancouver Art Museum. Revenues for passes and admissions continued to trend up towards pre-pandemic levels. Strong revenues in programming areas such as gymnastics, ice arena, children's sports and pottery as well as a gradual return to dinner service at the Seniors' Activity Centre contributed to the favourability. The favourable variance was partially offset by the decrease in film revenue due to the ongoing writers strike.
- 4 **First Nation** - Fees from the Squamish Nation was budgeted based on prior year revenue, the actual revenue collected in 2023 is slightly higher.
- 5 **Fire & Rescue Services** - YTD revenue was favourable compared to budget due to a recovery received from BC Wildfire services.
- 6 **Parking Tickets** - YTD revenue was unfavourable compared to budget due to current staffing shortages in the bylaw area.
- 7 **General Administration & Finance Fees** - YTD revenue was favourable compared to budget due to higher than expected administrative fees received from completed projects.

**LICENCES AND PERMITS**

- 8 **Inspection Permits** - YTD revenue was favourable compared to budget mainly due to higher than expected fee income revenue from building permit extension, building permits and electrical permits as a result of backlog applications processing and the worldwide supply chain issue spikes the value of new constructions which impact the building permit revenue.

**OTHER REVENUE**

- 9 **Interest on Investments** - YTD revenue was favourable to budget due to strong cash management and continuing rise of interest rates.
- 10 **Tax Penalties & Interest** - YTD revenues were favourable due to higher than budgeted penalties collected on late tax payments and interest on tax arrears during the first three quarters 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 **Miscellaneous** - YTD revenues are favourable compared to budget largely due to Donation revenues from the West Vancouver Foundation and donations/bequests received for Senior Activities Center and Park maintenance which exceeded expectations.

**EXPENDITURES**

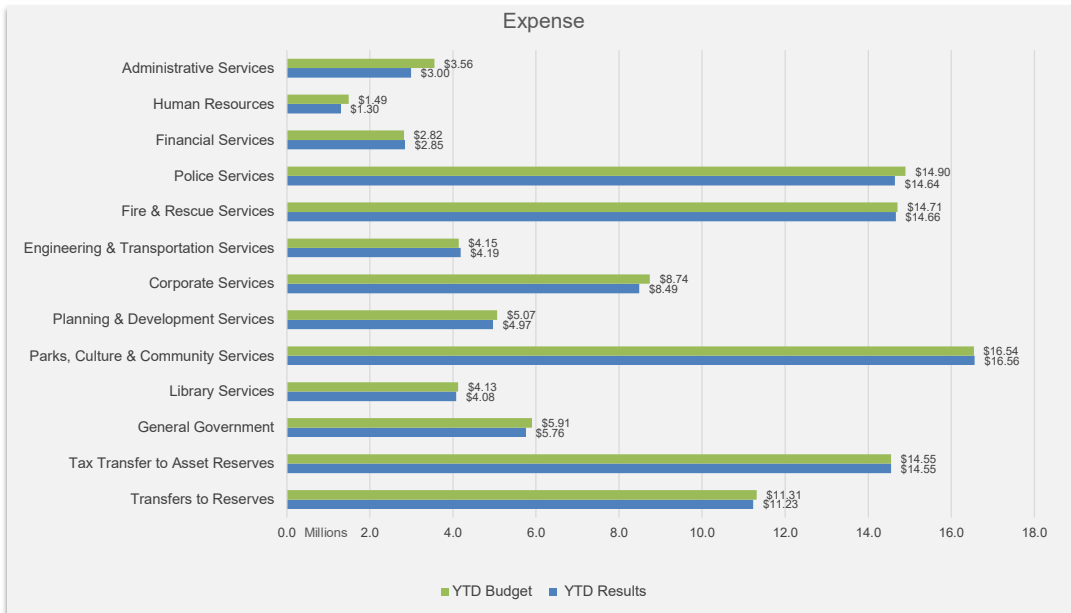
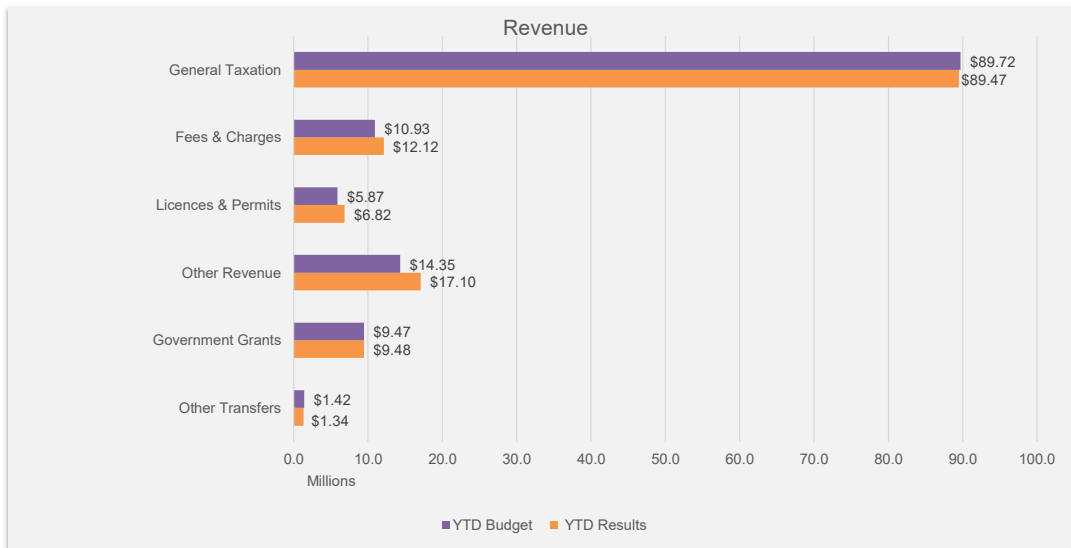
- 12 **Administrative Services** - YTD favourable expenditures were mainly due to delay in the consulting/contracting work in Climate Action programs.
- 13 **Human Resources** - YTD expenditures were favourable mainly due to unbudgeted monthly Transit salary reallocation.
- 14 **Police Services** - YTD expenditures were favourable compared to budget primarily due to labour saving from unfilled positions and vacancies filled by junior members. This favourable variance was partially offset by overtime and higher operating goods and services costs, which were mainly attributable to increases in contracted fees and rising costs for kit and clothing.
- 15 **Corporate Services** - YTD favourable expenditures mainly due to vacancies in Bylaw and Corporate Services, and savings in IT software maintenance due to the timing difference; the favourable variance was partially offset by overages in facilities contract work in the Municipal Hall area and overages in Facility management temporary labour costs.
- 16 **Planning & Development Services** - YTD expenditures were favourable compared to budget primarily due to vacancies and delay in the consulting/contracting work.



**DISTRICT OF WEST VANCOUVER  
NOTES TO GENERAL FUND RESULTS  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023**

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

- 17 **Third Party Works** - YTD Third party work recoveries were unfavourable due to lower than expected third party requests in the third quarter. Lower than expected third party revenue was offset by lower third party expenses. At year end, revenue will be trued up to offset costs which are fully recoverable for this type of work.
- 18 **Gain on Sale of Land and Land Management Costs and Transfer Proceeds** - Land management costs will be offset by land sales proceeds and net proceeds will be transferred to the Land Reserve. To date there have been no land sales in 2023.
- 19 **Amenity Contributions** - Community Amenity Contributions (CACs) are voluntary contributions from developers which contribute towards community enhancement. CACs are unpredictable and are not initially included in the budget. In the first nine months of the year, a total of \$6.5M CAC contributions were received. Of that, \$2.5M is from Rodgers Creek Limited Partnership and \$4M is from Park Royal North Apartments.
- 20 **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.



DISTRICT OF WEST VANCOUVER  
WATER FUND RESULTS & ANNUAL FORECAST  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023

WATER UTILITY (\$ 000s)

	2023 January 1 to September 30				2023 Annual Budget		2022	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
<b>REVENUE</b>								
User Fees	18,453	16,053	2,400	14.9%	20,067	92.0%	14,354	<sup>1</sup>
Meter Rental Charges	(0)	0	(0)		0		(12)	
Micro Power Generation	1	17	(15)	-90.9%	22	6.8%	19	<sup>2</sup>
Development Contributions	0	188	(188)	-100.0%	2,050	0.0%	0	<sup>3</sup>
Recoveries	90	171	(81)	-47.2%	228	39.6%	126	<sup>4</sup>
Other Revenue	20	156	(135)	-87.0%	208	9.8%	12	<sup>5</sup>
Transfers In from Water Capital Reserve	0	0	0		15,129	0.0%	0	
	<u>18,565</u>	<u>16,584</u>	<u>1,981</u>	<u>11.9%</u>	<u>37,703</u>	<u>49.2%</u>	<u>14,499</u>	
<b>EXPENDITURE</b>								
Water Purchases	4,788	4,290	(497)	-11.6%	4,932	97.1%	3,105	<sup>6</sup>
Administration Fee	263	263	(0)	-0.0%	350	75.0%	263	
Operations & Maintenance	2,673	3,490	816	23.4%	4,921	54.3%	2,605	<sup>7</sup>
Capital Program	4,163	8,806	4,643	52.7%	16,179	25.7%	3,044	<sup>8</sup>
Debt Service	1,339	1,339	0	0.0%	1,785	75.0%	1,339	
	<u>13,226</u>	<u>18,188</u>	<u>4,962</u>	<u>27.3%</u>	<u>28,166</u>	<u>47.0%</u>	<u>10,355</u>	<sup>9</sup>
<b>EXCESS REVENUES OVER EXPENDITURES</b>	<u>5,340</u>	<u>(1,604)</u>	<u>6,943</u>		<u>9,537</u>		<u>4,144</u>	

Notes:

- <sup>1</sup> YTD revenues were favourable due to higher than anticipated water consumption.
- <sup>2</sup> The Electricity Purchase Agreement with BC Hydro expired earlier this year. After careful review of BC Hydro's proposed new agreement, it was determined it is not in the District's best interests to move forward with a new agreement. There will be no further revenues from Micro Power Generation.
- <sup>3</sup> Budgeted development contributions are not likely to be received prior to the completion of the 11th Street pump station. There will be an accrual based on percentage completion of the project at year-end.
- <sup>4</sup> YTD unfavourable revenue was due to fewer charge back vehicle hours and higher vehicle operating costs than expected.
- <sup>5</sup> Special meter reads and water turn on/off requests continued to be much lower than the three year average from 2019 to 2021. This was due to the downturn in the real estate market and fewer new construction projects.
- <sup>6</sup> YTD water purchases from Metro Vancouver were higher than predicted due to higher than anticipated consumption.
- <sup>7</sup> YTD expenditures were significantly favourable in water distribution, water supply and universal metering; particularly in the areas of service renewals/repairs, hydro and reactive maintenance.
- <sup>8</sup> See Capital Program Summary - Utilities report.
- <sup>9</sup> At the end of the year, any annual surplus will be transferred to either the Water Capital Reserve or the Water Operating Contingency Reserve, depending on the nature of the surplus.

DISTRICT OF WEST VANCOUVER  
SEWER FUND RESULTS & ANNUAL FORECAST  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023

SEWER UTILITY (\$ 000s)

	2023 January 1 to September 30				2023 Annual Budget		2022	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
<b>REVENUE</b>								
User Fees	19,823	20,252	(429)	-2.1%	27,002	73.4%	17,281	<sup>1</sup>
Recoveries	90	157	(67)	-42.6%	228	39.6%	126	<sup>2</sup>
Other Revenue	0	(9)	9	-100.0%	35	0.0%	0	
Transfers In from Sewer Capital Reserve	0	0	0		23,519	0.0%	0	
	<u>19,913</u>	<u>20,400</u>	<u>(487)</u>	<u>-2.4%</u>	<u>50,784</u>	<u>39.2%</u>	<u>17,407</u>	
<b>EXPENDITURE</b>								
Greater Vancouver Sewerage and Drainage District Levy	8,959	8,959	0	0.0%	11,945	75.0%	6,558	
Administration Fee	277	278	0	0.0%	370	75.0%	277	
Sanitary Operations & Maintenance	1,426	1,399	(27)	-2.0%	1,889	75.5%	1,252	
Storm Operations & Maintenance	780	720	(60)	-8.3%	977	79.8%	743	
Capital Program	1,865	13,807	11,941	86.5%	23,744	7.9%	4,006	<sup>3</sup>
	<u>13,308</u>	<u>25,163</u>	<u>11,854</u>	<u>47.1%</u>	<u>38,925</u>	<u>34.2%</u>	<u>12,836</u>	
<b>EXCESS REVENUES OVER EXPENDITURES</b>	<u>6,605</u>	<u>(4,762)</u>	<u>11,368</u>		<u>11,859</u>		<u>4,571</u>	<sup>4</sup>

Notes:

- <sup>1</sup> YTD revenues were unfavourable due to higher than anticipated leakage rebate in the third quarter.
- <sup>2</sup> YTD unfavourable revenue was due to fewer charge back vehicle hours and higher vehicle operating costs than expected.
- <sup>3</sup> See Capital Program Summary - Utilities report.
- <sup>4</sup> At the end of the year, any annual surplus will be transferred to either the Sewer & Drainage Capital Reserve or the Sewer & Drainage Operating Contingency Reserve, depending on the nature of the surplus.

DISTRICT OF WEST VANCOUVER  
SOLID WASTE FUND RESULTS & ANNUAL FORECAST  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023

SOLID WASTE UTILITY (\$ 000s)

	2023 January 1 to September 30				2023 Annual Budget		2022	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
<b>REVENUE</b>								
Waste User Fees	2,376	2,329	47	2.0%	3,106	76.5%	2,116	
Recycling User Fees	0	0	0		0		(0)	
Tag Sales	15	9	6	67.9%	12	125.9%	15 <sup>1</sup>	
Contract/Material Revenue	0	0	0		0		0	
Public Realm Refuse Fee	1,032	959	73	7.6%	1,289	80.1%	804	
Recycling Contract Recovery	0	0	0		0		0	
	<u>3,423</u>	<u>3,298</u>	<u>126</u>	<u>3.8%</u>	<u>4,407</u>	<u>77.7%</u>	<u>2,934</u>	
<b>EXPENDITURE</b>								
Management/Outreach	152	220	67	30.7%	293	52.1%	134 <sup>2</sup>	
Garbage, Green Can & Yard Trimmings	2,095	2,108	12	0.6%	2,797	74.9%	1,979	
Administration Charge	68	68	0	0.0%	90	75.0%	67	
Recycling	0	0	0		0		0	
Public Realm Refuse	1,096	1,134	38	3.4%	1,492	73.5%	908	
Capital Program	0	0	0		0		0	
	<u>3,411</u>	<u>3,529</u>	<u>118</u>	<u>3.3%</u>	<u>4,671</u>	<u>73.0%</u>	<u>3,088</u>	
<b>EXCESS REVENUES OVER EXPENDITURES</b>	<u>12</u>	<u>(232)</u>	<u>244</u>		<u>(265)</u>		<u>(154)</u> <sup>3</sup>	

Notes:

- <sup>1</sup> YTD favourable revenue variance in Garbage Tag sales was due to a higher number of tag sales than the average for the same period over previous years.
- <sup>2</sup> YTD favourable expenditures were due to savings in some outreach programs and some programs were not able to proceed as we did not hire summer students this year.
- <sup>3</sup> Annual budgeted deficit will be covered by the Solid Waste reserve at year end.

DISTRICT OF WEST VANCOUVER  
GOLF FUND RESULTS & ANNUAL FORECAST  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023

GOLF FUND (\$ 000s)

	2023 January 1 to September 30				2023 Annual Budget		2022	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
<b>REVENUE</b>								
Golf Fees	1,524	1,002	522	52.1%	1,119	136.2%	1,346	<sup>1</sup>
Rental Revenue - Facility	51	23	28	120.9%	26	194.5%	26	<sup>2</sup>
Transfers from/(to) Golf Development Reserve	0	13	(13)	-100.0%	203	0.0%	0	<sup>3</sup>
	<u>1,574</u>	<u>1,038</u>	<u>537</u>	<u>51.7%</u>	<u>1,348</u>	<u>116.8%</u>	<u>1,372</u>	
<b>EXPENDITURE</b>								
Pro Shop & Management	228	179	(50)	-28.0%	220	103.9%	207	<sup>4</sup>
Operations & Maintenance	646	622	(24)	-3.9%	808	79.9%	634	
Debt Service	0	0	0		100	0.0%	0	
Capital Program	28	147	119		220	12.5%	0	<sup>5</sup>
	<u>902</u>	<u>947</u>	<u>45</u>	<u>4.8%</u>	<u>1,348</u>	<u>66.9%</u>	<u>841</u>	
<b>EXCESS REVENUES OVER EXPENDITURES</b>	<u>672</u>	<u>90</u>	<u>582</u>		<u>0</u>		<u>532</u>	

Notes:

- <sup>1</sup> YTD revenues significantly exceeded the budget due to higher than predicted participation at the Gleneagles Golf Course and Ambleside Par 3. Favourable revenues were partially offset by resulting expenditures for higher maintenance costs directly tied to greater facility use.
- <sup>2</sup> Clubhouse rentals continued to increase resulting in higher than expected rental revenues.
- <sup>3</sup> Due to strong performance, there was no need for a transfer from the Golf Development Reserve at year-end.
- <sup>4</sup> Higher contractor costs were directly tied to higher revenues.
- <sup>5</sup> 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, 2023

CEMETERY FUND (\$ 000s)

	2023 January 1 to September 30				2023 Annual Budget		2022	Notes
	YTD Results	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%	Prior Year YTD Results	
<b>REVENUE</b>								
User Fees	993	812	181	22.2%	1,047	94.8%	1,114	<sup>1</sup>
Interest Revenue	0	0	0		80	0.0%	0	
Transfers from/(to) Cemetery Development Reserve	0	0	0		645	0.0%	0	
	<u>993</u>	<u>812</u>	<u>181</u>	<u>22.2%</u>	<u>1,772</u>	<u>56.0%</u>	<u>1,114</u>	
<b>EXPENDITURE</b>								
Operations & Maintenance	462	426	(35)	-8.3%	579	79.7%	380	<sup>2</sup>
Sales & Use Costs	163	171	8	4.7%	222	73.3%	170	
Administration Fees	134	134	0	0.0%	179	75.0%	134	
Capital Improvements	0	0	0		792	0.0%	20	<sup>3</sup>
	<u>758</u>	<u>730</u>	<u>(28)</u>	<u>-3.8%</u>	<u>1,772</u>	<u>42.8%</u>	<u>704</u>	
<b>EXCESS REVENUES OVER EXPENDITURES</b>	<u>235</u>	<u>82</u>	<u>153</u>		<u>0</u>		<u>410</u>	

Notes:

- <sup>1</sup> YTD revenues were significantly favourable due to higher than budgeted interment and plot sales resulting from the opening of the newly expanded cemetery area.
- <sup>2</sup> Increased operating and maintenance expenses were tied to the increased activities which resulted in higher sales revenue.
- <sup>3</sup> See Capital Program Summary - General Fund, Golf & Cemetery Funds report.

DISTRICT OF WEST VANCOUVER  
GENERAL FUND RESULTS  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023

SALARY VACANCY ADJUSTMENT (\$ 000s)						
	2023 January 1 to September 30				2023 Annual Budget	
	YTD Result	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%
<b>SUMMARY</b>						
Salaries Regular	60,501	64,309	3,807	5.9%	85,493	70.8%
Vacancy Adjustment	0	(815)	(815)	100.0%	(1,026)	0.0%
	60,501	63,494	2,992	4.7%	84,467	71.6%
Overtime	2,018	696	(1,322)	-189.8%	1,016	198.6%
Car Allowances	187	181	(7)	-3.7%	241	77.6%
External Recoveries	(1,504)	(1,451)	53	-3.7%	(1,950)	77.1%
General Fund	61,203	62,920	1,717	2.7%	83,775	73.1%

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 incurred overtime costs to ensure adequate coverage in spite of vacancies and absences due to illness or injury. A portion of the overtime incurred in Police Services was related to secondments to integrated teams/special duties and is recoverable. Salary expenditures for seconded and assigned staff are also recoverable.

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

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

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

**ADMINISTRATION**

Salaries Regular	2,629	2,861	232	8.1%	3,796	69.3%
Vacancy Adjustment	0	(50)	(50)	100.0%	(67)	0.0%
	2,629	2,811	182	6.5%	3,730	70.5%
Overtime	5	6	1	24.9%	8	56.4%
Car Allowances	9	9	(0)	-2.9%	12	77.2%
External Recoveries	0	0	0		0	
Division Total	2,643	2,826	183	6.5%	3,750	70.5%

**HUMAN RESOURCES & PAYROLL SERVICES**

Salaries Regular	1,185	1,376	191	13.8%	1,835	64.6%
Vacancy Adjustment	0	(30)	(30)	100.0%	(39)	0.0%
	1,185	1,346	161	12.0%	1,795	66.0%
Overtime	3	0	(3)		0	
Car Allowances	9	9	0	3.1%	12	72.6%
Division Total	1,197	1,355	159	11.7%	1,807	66.2%

**FINANCIAL SERVICES**

Salaries Regular	2,757	2,747	(10)	-0.4%	3,645	75.6%
Vacancy Adjustment	0	(12)	(12)	100.0%	(34)	0.0%
	2,757	2,735	(22)	-0.8%	3,611	76.3%
Overtime	19	2	(16)	-724.1%	4	453.3%
Car Allowances	11	11	(0)	-2.6%	15	76.9%
Division Total	2,786	2,748	(39)	-1.4%	3,629	76.8%

DISTRICT OF WEST VANCOUVER  
GENERAL FUND RESULTS  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023

SALARY VACANCY ADJUSTMENT (\$ 000s)						
	2023 January 1 to September 30				2023 Annual Budget	
	YTD Result	YTD Budget	YTD Variance	YTD % Variance	Annual Approved Budget	%
<b>POLICE SERVICES</b>						
Salaries Regular	11,049	12,416	1,367	11.0%	16,493	67.0%
Vacancy Adjustment	0	(207)	(207)	100.0%	(275)	0.0%
	11,049	12,208	1,160	9.5%	16,218	68.1%
Overtime	960	334	(627)	-187.8%	516	186.2%
Car Allowances	13	12	(1)	-5.3%	17	76.9%
External Recoveries	(1,271)	(1,254)	17	-1.3%	(1,688)	75.3%
Division Total	10,751	11,300	549	4.9%	15,063	71.4%
<b>FIRE &amp; RESCUE SERVICES</b>						
Salaries Regular	13,402	13,674	272	2.0%	18,232	73.5%
Overtime	552	191	(361)	-188.8%	255	216.6%
Car Allowances	6	6	(0)	-2.6%	8	76.9%
External Recoveries	(92)	(60)	32	-53.3%	(80)	115.0%
Division Total	13,869	13,812	(57)	-0.4%	18,416	75.3%
<b>ENGINEERING &amp; TRANSPORTATION SERVICES</b>						
Salaries Regular	4,545	5,021	475	9.5%	6,459	70.4%
Vacancy Adjustment	0	(57)	(57)	100.0%	(76)	0.0%
	4,545	4,964	418	8.4%	6,383	71.2%
Overtime	180	74	(107)	-145.3%	113	159.5%
Car Allowances	10	10	(0)	-2.2%	13	76.7%
Division Total	4,736	5,047	311	6.2%	6,509	72.8%
<b>CORPORATE SERVICES</b>						
Salaries Regular	4,642	4,908	267	5.4%	6,545	70.9%
Vacancy Adjustment	0	(91)	(91)	100.0%	(44)	0.0%
	4,642	4,817	176	3.6%	6,501	71.4%
Overtime	68	44	(24)	-53.6%	59	115.2%
Car Allowances	6	10	5	44.5%	14	41.6%
Division Total	4,715	4,872	157	3.2%	6,574	71.7%
<b>PLANNING &amp; DEVELOPMENT SERVICES</b>						
Salaries Regular	4,957	5,220	263	5.0%	7,012	70.7%
Vacancy Adjustment	0	(119)	(119)	100.0%	(159)	0.0%
	4,957	5,101	144	2.8%	6,853	72.3%
Overtime	35	12	(22)	-182.7%	16	212.0%
Car Allowances	93	90	(4)	-4.0%	119	78.0%
External Recoveries	(141)	(137)	4	-3.3%	(182)	77.5%
Division Total	4,943	5,066	122	2.4%	6,807	72.6%
<b>PARKS, CULTURE &amp; COMMUNITY SERVICES</b>						
Salaries Regular	11,955	12,634	678	5.4%	16,802	71.2%
Vacancy Adjustment	0	(207)	(207)	100.0%	(276)	0.0%
	11,955	12,426	471	3.8%	16,526	72.3%
Overtime	169	33	(136)	-374.3%	45	374.3%
Car Allowances	25	19	(6)	-32.8%	26	99.6%
Division Total	12,150	12,479	329	2.6%	16,596	73.2%
<b>LIBRARY SERVICES</b>						
Salaries Regular	3,380	3,452	71	2.1%	4,674	72.3%
Vacancy Adjustment	0	(41)	(41)	100.0%	(55)	0.0%
	3,380	3,411	30	0.9%	4,619	73.2%
Overtime	27	0	(27)	-100.0%	0	0.0%
Car Allowances	4	4	(0)	-2.6%	5	76.9%
Division Total	3,412	3,415	3	0.1%	4,624	73.8%



## INVESTMENT RESULTS

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

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

### Summary

The table below shows a summary of the District's investment results from January 1, 2023 to September 30, 2023.

#### 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)	CIBC	BANK OF NOVA SCOTIA	BANK OF NOVA SCOTIA (Long Term)	Cash	As at Sept 30, 2023	As at Sept 30, 2022
											TOTAL	TOTAL
Opening Balance (01/01/2023)	\$ 11	\$ 29	\$ 70,260	\$ -	\$ 80,000	\$ -	\$ 30,000	\$ -	\$ -	\$ 33,041	\$ 213,341	\$ 241,334
Transfers/Adjustments	\$ -	\$ -	\$ (50,260)	\$ 53,500	\$ (25,000)	\$ 25,000	\$ (15,000)	\$ 40,000	\$ 18,000	\$ 61,534	\$ 107,774	\$ 20,370
Subtotal	\$ 11	\$ 29	\$ 20,000	\$ 53,500	\$ 55,000	\$ 25,000	\$ 15,000	\$ 40,000	\$ 18,000	\$ 94,575	\$ 321,115	\$ 261,704
Interest Income	\$ 0	\$ 1	\$ 1,106	\$ 1,613	\$ 1,933	\$ 1,081	\$ 851	\$ 1,175	\$ 374	\$ 2,710	\$ 10,844	\$ 3,867
Closing Balance (09/30/2023)	\$ 11	\$ 30	\$ 21,106	\$ 55,113	\$ 56,933	\$ 26,081	\$ 15,851	\$ 41,175	\$ 18,374	\$ 97,285	\$ 331,959	\$ 265,571

### 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 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) Guaranteed Investment Certificates (GICs) accounts, Coast Capital Savings Credit Union GICs accounts, CIBC GIC accounts, Bank of Nova Scotia GIC accounts, and BMO high interest saving accounts, as well as investments in the MFA Money Market Fund.

Performance objective equals MFA average PHISA rates at September 30, 2023, net of all expenses:

- Year to Date benchmark is 3.42%<sup>1</sup>

<sup>1</sup> Year to Date non-annualized, as per MFA PHISA historical rates

- Year to Date actual (all short-term investments) equals 3.49 %<sup>2</sup>

Year to Date actual is favourable by seven basis points as short-term investments are held primarily in the BMO high interest treasury accounts with annual return rates between 5.60% and 5.65% (BMO rates at September 30, 2023); and the Coast Capital Savings Credit Union GICs accounts, BMO GIC accounts, CIBC GIC accounts, and Bank of Nova Scotia GIC accounts with annual rates of return between 5.56% and 6.27% which exceed the MFA benchmark.

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

Short Term GIC Rates versus MFA PHISA Rates				
Bank Placed GIC With	Investment Amount	Date Issued	GIC Purchased Rate	MFA HISA Rate
<b>BMO</b>	10,000,000.00	2023/02/07	5.61%	4.86%
	15,000,000.00	2023/03/27	5.64%	4.86%
	15,000,000.00	2023/06/08	6.27%	5.11%
	15,000,000.00	2023/06/08	6.27%	5.11%
<b>Coast Capital</b>	20,000,000.00	2023/03/02	5.95%	4.86%
<b>CIBC</b>	15,000,000.00	2022/11/08	5.61%	4.11%
<b>Scotia Bank</b>	20,000,000.00	2023/03/16	5.56%	4.86%
	20,000,000.00	2023/03/28	5.61%	4.86%

MFA money market fund performance for the first half of 2023 is 3.70%<sup>3</sup>.

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

<sup>2</sup> Year to Date non-annualized based on average across all short-term investments

<sup>3</sup> Year to Date non-annualized, as per MFA Pooled Investment Results report (September 30, 2023)

## Long-term investments

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

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

- Year to Date benchmark is 2.95 %<sup>4</sup> plus 30 basis points equalling 3.25%
- Year to Date actual (all long-term investments) equals 6.16 %<sup>5</sup>

Year to Date actual is favourable by two hundred ninety-one basis points as long-term investments are held primarily in the Coast Capital Savings Credit Union GICs accounts, BMO GIC accounts, and Bank of Nova Scotia GIC accounts with annual rates of return between 5.37% and 6.20% which exceed the MFA benchmark.

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<sup>4</sup> Year to Date non-annualized, as per MFA Pooled Investment Results report (September 30, 2023)

<sup>5</sup> Year to Date non-annualized based on average across all long-term investments

**DISTRICT OF WEST VANCOUVER  
CAPITAL PROGRAM SUMMARY - UTILITIES  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023**

Fund	Year-to-Date (\$000s)					Notes	Inception-to-Date (\$000s)			Notes
	Budget 2023	Actual 2023	Open Purchase Orders 2023	Total Actual & Committed 2023	Remaining Budget		Total Project Budget	Total Project Forecast	Total Project Forecast Variance	
Water	16,179	4,163	2,794	6,958	9,221	1	19,173	19,068	105	2
<b>Total Water Utility Fund</b>	<b>16,179</b>	<b>4,163</b>	<b>2,794</b>	<b>6,958</b>	<b>9,221</b>		<b>19,173</b>	<b>19,068</b>	<b>105</b>	
Sewer	23,744	1,865	5,441	7,307	16,437	1	28,031	25,864	2,167	3
<b>Total - Sewer Utility Fund</b>	<b>23,744</b>	<b>1,865</b>	<b>5,441</b>	<b>7,307</b>	<b>16,437</b>		<b>28,031</b>	<b>25,864</b>	<b>2,167</b>	

**Notes:**

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

<sup>2</sup> Projects are expected to be completed under budget.

<sup>3</sup> Projects are on hold or expected to be completed under budget.

**DISTRICT OF WEST VANCOUVER  
CAPITAL PROGRAM SUMMARY - GENERAL FUND & CEMETERY  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023**

Asset Category	Year-to-Date (\$000s)					Notes	Inception-to-Date (\$000s)			Notes
	Budget 2023	Actual 2023	Open Purchase Orders 2023	Total Actual & Committed 2023	Remaining Budget		Total Project Budget	Total Project Forecast	Total Project Forecast Variance	
<b>General Fund</b>										
Equipment	3,387	1,670	314	1,985	1,402		4,376	4,224	151	<sup>3</sup>
Facilities Maintenance	13,330	2,515	1,021	3,536	9,794		22,081	22,265	-183	<sup>4</sup>
Grounds and Parks	26,694	3,502	1,967	5,468	21,226	<sup>1</sup>	17,713	16,848	864	<sup>5</sup>
Information Technology	2,740	804	218	1,021	1,719		3,911	3,914	-3	<sup>6</sup>
Transportation Infrastructure	13,329	2,515	2,215	4,730	8,599		16,993	16,504	489	<sup>7</sup>
Vehicle Fleet	6,648	1,528	4,238	5,766	883		9,331	9,194	137	<sup>7</sup>
<b>Total General Fund</b>	<b>66,129</b>	<b>12,533</b>	<b>9,973</b>	<b>22,506</b>	<b>43,623</b>	<sup>1</sup>	<b>74,404</b>	<b>72,949</b>	<b>1,455</b>	
<b>Cemetery Fund</b>										
Equipment	9	0	0	0	9		16	16	0	
Grounds and Parks	783	0	0	0	783		795	795	0	
<b>Total Cemetery Fund</b>	<b>792</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>792</b>	<sup>2</sup>	<b>811</b>	<b>811</b>	<b>0</b>	
<b>Golf Fund</b>										
Grounds & Parks	220	28	0	28	192		220	220	0	
<b>Total Golf Fund</b>	<b>220</b>	<b>28</b>	<b>0</b>	<b>28</b>	<b>192</b>	<sup>2</sup>	<b>220</b>	<b>220</b>	<b>0</b>	

**Notes:**

- <sup>1</sup> 2023 Capital Budget increased by \$18.2M due to the approved Phase 2 capital projects and Phase 1 budget amendments. The substantial remaining budget balance is due to several large-scale projects requiring more than one year to complete and the work is expected to continue into 2024.
- <sup>2</sup> Cemetery Fund budget balance includes \$620K budget amendment for the Capilano View Cemetery irrigation system replacement. Golf Fund budget balance is due to Gleneagles Golf Course irrigation and drainage tees and green replacement project.
- <sup>3</sup> Projects are expected to be completed under budget.
- <sup>4</sup> Timing difference due to the first ground lease installment payment for Navy Jack House project scheduled in October, 2023.
- <sup>5</sup> Projects are on hold, cancelled, or subject for re-evaluation.
- <sup>6</sup> The overage will be covered from other underspent projects.
- <sup>7</sup> Projects are expected to be completed under budget or subject for re-evaluation.

DISTRICT OF WEST VANCOUVER  
As at September 30, 2023

RESERVE SCHEDULE (\$ 000's)											
	Opening	Current Transactions			Current	2023 Forecast Transactions			Forecast	Ending Balances	
	Balances	Revenues	Interest	Expenditures	Balances	Revenues	Interest	Expenditures	Balances	Committed	Uncommitted
	2023/01/01	& Transfers		& Transfers	2023/09/30	& Transfers		& Transfers	2023/12/31		
<b>GENERAL FUND</b>											
<b>Asset Reserves</b>	<b>18,814</b>	<b>14,502</b>	<b>0</b>	<b>0</b>	<b>33,316</b>	<b>1,427</b>	<b>0</b>	<b>-34,525</b>	<b>218</b>	<b>0</b>	<b>218</b>
<i>Statutory</i>											
Capital Facilities Reserve <sup>1</sup>	5,733	6,782	0	0	12,516	0	0	-12,516	0	0	0
Capital Infrastructure Reserve <sup>2</sup>	6,690	4,033	0	0	10,723	0	0	-10,723	0	0	0
Capital Equipment Reserve <sup>3</sup>	5,076	2,905	0	0	7,981	1,427	0	-9,350	58	0	58
<i>Non-Statutory</i>											
Capital Operational Reserve <sup>4</sup>	1,314	782	0	0	2,096	0	0	-1,936	160	0	160
<b>Environmental Reserve</b>	<b>1,215</b>	<b>1,200</b>	<b>0</b>	<b>0</b>	<b>2,415</b>	<b>0</b>	<b>0</b>	<b>-542</b>	<b>1,873</b>	<b>-849</b>	<b>1,024</b>
<b>Endowment Fund</b>	<b>20,586</b>	<b>474</b>	<b>0</b>	<b>-1,324</b>	<b>19,736</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>19,748</b>	<b>0</b>	<b>19,748</b>
Cash	20,586	474	0	-1,324	19,736	12	0	0	19,748	0	19,748
Letter of Credit	0	0	n/a	0	0	0	0	0	0	0	0
Threshold Value <sup>5</sup>											
18,000											
<b>Community Amenity Contributions Fund<sup>6</sup></b>	<b>35,607</b>	<b>9,872</b>	<b>0</b>	<b>-3,412</b>	<b>42,068</b>	<b>0</b>	<b>0</b>	<b>-10,358</b>	<b>31,710</b>	<b>-20,002</b>	<b>11,709</b>
Non-Restricted	30,855	4,099	0	-500	34,454	0	0	-9,021	25,433	-20,002	5,431
Restricted <sup>7</sup>	4,753	5,773	0	-2,912	7,614	0	0	-1,337	6,278	0	6,278
<b>Affordable Housing</b>	<b>5,348</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,348</b>	<b>47</b>	<b>0</b>	<b>-93</b>	<b>5,302</b>	<b>0</b>	<b>5,302</b>
<b>Growing Communities Fund</b>	<b>0</b>	<b>8,000</b>	<b>0</b>	<b>0</b>	<b>8,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,000</b>	<b>0</b>	<b>8,000</b>
<b>Public Art Reserve (Est 2016)</b>	<b>688</b>	<b>90</b>	<b>0</b>	<b>0</b>	<b>778</b>	<b>0</b>	<b>0</b>	<b>-95</b>	<b>683</b>	<b>0</b>	<b>683</b>
<b>Archived Fund Reserve</b>	<b>87</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>94</b>	<b>0</b>	<b>0</b>	<b>-8</b>	<b>86</b>	<b>0</b>	<b>86</b>
<b>Land Reserve Fund</b>	<b>3,285</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,285</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,285</b>	<b>-100</b>	<b>3,185</b>
<b>Operating Reserves</b>	<b>11,784</b>	<b>492</b>	<b>0</b>	<b>-45</b>	<b>12,198</b>	<b>0</b>	<b>0</b>	<b>-2,099</b>	<b>10,099</b>	<b>0</b>	<b>10,099</b>
<b>Other Capital Reserves</b>	<b>2,527</b>	<b>581</b>	<b>0</b>	<b>-155</b>	<b>2,953</b>	<b>175</b>	<b>0</b>	<b>-594</b>	<b>2,535</b>	<b>0</b>	<b>2,535</b>
<b>OTHER FUNDS</b>											
Golf Development Reserve	1,124	0	0	0	1,124	17	0	-220	921	0	921
Cemetery Development Reserve	1,615	0	0	0	1,615	148	0	-792	970	0	970
Solid Waste Reserve Fund	1,396	0	n/a	0	1,396	0	0	-265	1,131	0	1,131
Water Capital Reserves	16,652	0	0	0	13,166	8,650	0	-13,087	5,513	-2,987	2,526
Water Operating Contingency Reserve	0	0	0	0	3,354	0	0	0	3,354	0	3,354
Sewer & Drainage Capital Reserves	25,884	0	0	0	25,884	10,733	0	-21,577	15,040	0	15,040
Sewer & Drainage Operating Contingency Reserve	0	0	0	0	3,743	0	0	0	3,743	0	3,743
<b>TOTAL RESERVES</b>	<b>146,613</b>	<b>35,219</b>	<b>0</b>	<b>-4,935</b>	<b>180,474</b>	<b>21,209</b>	<b>0</b>	<b>-84,254</b>	<b>114,214</b>	<b>-23,938</b>	<b>90,275</b>
<b>DEVELOPMENT COST CHARGES (DCCs)</b>	<b>30,174</b>	<b>625</b>	<b>0</b>	<b>-6</b>	<b>30,793</b>	<b>0</b>	<b>0</b>	<b>-1,152</b>	<b>29,641</b>	<b>-16,900</b>	<b>12,741</b>
<b>TOTAL RESERVES &amp; DCCs</b>	<b>176,787</b>	<b>35,844</b>	<b>0</b>	<b>-4,940</b>	<b>211,268</b>	<b>21,209</b>	<b>0</b>	<b>-85,406</b>	<b>143,854</b>	<b>-40,838</b>	<b>103,016</b>
<b>TRUST FUNDS</b>											
Seniors' Accounts	472	140	0	-96	515	0	0	0	515	0	515
Cemetery Care Fund	7,090	0	0	0	7,090	0	0	0	7,090	0	7,090
Other	544	13	0	-1	555	0	0	0	555	0	555
	<b>8,106</b>	<b>153</b>	<b>0</b>	<b>-98</b>	<b>8,161</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,161</b>	<b>0</b>	<b>8,161</b>
<b>TOTAL RESERVES, DCCs &amp; TRUST FUNDS</b>	<b>184,893</b>	<b>35,997</b>	<b>0</b>	<b>-5,038</b>	<b>219,429</b>	<b>21,209</b>	<b>0</b>	<b>-85,406</b>	<b>152,015</b>	<b>-40,838</b>	<b>111,177</b>

DISTRICT OF WEST VANCOUVER  
As at September 30, 2023

RESERVE SCHEDULE (\$ 000's)											
	Opening	Current Transactions			Current	2023 Forecast Transactions			Forecast	Ending Balances	
	Balances			Balances			Balances			Committed	Uncommitted
	2023/01/01	Revenues & Transfers	Interest	Expenditures & Transfers	2023/09/30	Revenues & Transfers	Interest	Expenditures & Transfers	2023/12/31		
<b>OPERATING RESERVES</b>											
Weather Related Incidents Reserve	1,000	0	n/a	0	1,000	0	0	-2	998	0	998
COVID-19 Safe Restart Reserve	471	0	n/a	0	471	0	0	-457	15	0	15
District COVID-19 Contingency Reserve	1,139	0	n/a	0	1,139	0	0	-58	1,081	0	1,081
WVML - COVID-19 Relief	34	0	n/a	0	0	0	0	0	0	0	0
Election Provision	552	0	n/a	0	552	0	0	0	552	0	552
Fringe Benefit Allocation	1,000	0	n/a	0	1,000	0	0	0	1,000	0	1,000
Caulfeild LUC	47	0	n/a	0	47	0	0	0	47	0	47
Youth Activity	615	0	0	0	615	0	0	0	615	0	615
<i>Threshold Value<sup>8</sup> 542</i>											
West Vancouver Shoreline Preservation Society	10	0	0	0	10	0	0	0	10	0	10
Innovation Fund	1,910	482	0	0	2,392	0	0	-1,576	816	0	816
SAC - Estate of Olive Mathias	208	10	0	-2	216	0	0	0	216	0	216
SAC - Donations/Bequests	203	0	0	-32	171	0	0	0	171	0	171
SAC - Feed the Need Campaign	18	0	0	-10	8	0	0	-6	2	0	2
Wage Contingency Reserve	3,500	0	n/a	0	3,500	0	0	0	3,500	0	3,500
Legal Reserve	1,000	0	n/a	0	1,000	0	0	0	1,000	0	1,000
Corporate Training Initiatives	76	0	n/a	0	76	0	0	0	76	0	76
<b>TOTAL OPERATING RESERVES</b>	<b>11,784</b>	<b>492</b>	<b>0</b>	<b>-45</b>	<b>12,198</b>	<b>0</b>	<b>0</b>	<b>-2,099</b>	<b>10,099</b>	<b>0</b>	<b>10,099</b>
<b>OTHER CAPITAL RESERVES</b>											
Artificial Turf Replacement	1,466	123	0	0	1,589	76	0	0	1,664	0	1,664
Parkland Acquisition	10	0	0	0	10	0	0	0	10	0	10
Parkland Cash in Lieu	7	0	0	0	7	0	0	0	7	0	7
Local Government Climate Action Program	207	204	0	0	411	0	0	0	411	0	411
UBCM Community Works Fund	837	254	0	-155	936	100	0	-594	442	0	442
<b>TOTAL OTHER CAPITAL RESERVES</b>	<b>2,527</b>	<b>581</b>	<b>0</b>	<b>-155</b>	<b>2,953</b>	<b>175</b>	<b>0</b>	<b>-594</b>	<b>2,535</b>	<b>0</b>	<b>2,535</b>
<b>DEVELOPMENT COST CHARGES (DCCs)</b>											
<b>GENERAL FUND</b>											
<b>Highways</b>											
Neighbourhood Area 3	1,790	0	0	0	1,790	0	0	0	1,790	-1,747	44
Neighbourhood Area 4	2,914	52	0	-1	2,965	0	0	0	2,965	-2,753	211
Community Areas 2 to 5	2,439	17	0	0	2,456	0	0	0	2,456	0	2,456
	7,143	69	0	-1	7,211	0	0	0	7,211	-4,500	2,711
<b>Underground Wiring</b>	1,173	197	0	0	1,370	0	0	0	1,370	-500	870
<b>Parks &amp; Open Space</b>											
Major - Principal	6,091	271	0	-3	6,359	0	0	0	6,359	-6,036	323
Major - Interest	1,376	0	0	0	1,376	0	0	-11	1,365	-964	401
Ambleside Waterfront - Principal	1,004	84	0	-1	1,086	0	0	0	1,086	0	1,086
Ambleside Waterfront - Interest	233	0	0	0	233	0	0	0	233	0	233
Local - Principal	6,980	3	0	0	6,982	0	0	0	6,982	-3,000	3,982
Local - Interest	1,252	0	0	0	1,252	0	0	-892	360	0	360
	16,935	358	0	-5	17,288	0	0	-902	16,386	-10,000	6,386
<b>OTHER FUNDS</b>											
<b>Water Utility</b>											
Water	1,770	1	0	0	1,770	0	0	0	1,770	0	1,770
	1,770	1	0	0	1,770	0	0	0	1,770	0	1,770
<b>Sewer Utility</b>											
Drainage	3,153	1	0	0	3,154	0	0	-250	2,904	-1,900	1,004
<b>TOTAL GENERAL AND OTHER FUNDS' DCC</b>	<b>30,174</b>	<b>625</b>	<b>0</b>	<b>-6</b>	<b>30,793</b>	<b>0</b>	<b>0</b>	<b>-1,152</b>	<b>29,641</b>	<b>-16,900</b>	<b>12,741</b>

DISTRICT OF WEST VANCOUVER  
As at September 30, 2023

RESERVE SCHEDULE (\$ 000's)

	Opening Balances		Current Transactions		Current Balances		2023 Forecast Transactions		Forecast Balances		Ending Balances	
	2023/01/01	Revenues & Transfers	Interest	Expenditures & Transfers	2023/09/30	Revenues & Transfers	Interest	Expenditures & Transfers	2023/12/31	Committed	Uncommitted	
<b>TRUST FUNDS<sup>9</sup></b>												
<b>Seniors' Accounts</b>												
Friends of the Centre	15	0	0	0	15	0	0	0	15	0	15	
General Projects	46	2	0	-2	47	0	0	0	47	0	47	
Leisure Living Crafts	30	1	0	-1	30	0	0	0	30	0	30	
Woodworking	8	4	0	-3	9	0	0	0	9	0	9	
Green Thumb	4	0	0	-1	3	0	0	0	3	0	3	
Photo Club	12	1	0	-1	12	0	0	0	12	0	12	
Hiking	3	0	0	-2	1	0	0	0	1	0	1	
Keynote Singers	3	0	0	-1	2	0	0	0	2	0	2	
Quilting	18	1	0	-1	18	0	0	0	18	0	18	
Computer Club	1	0	0	0	1	0	0	0	1	0	1	
Stained Glass	2	0	0	0	1	0	0	0	1	0	1	
Computer Equipment	11	0	0	0	11	0	0	0	11	0	11	
Fundraising Events	319	129	0	-85	364	0	0	0	364	0	364	
	<u>472</u>	<u>140</u>	<u>0</u>	<u>-96</u>	<u>515</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>515</u>	<u>0</u>	<u>515</u>	
<b>Other Accounts</b>												
Legacy Project	42	0	0	0	42	0	0	0	42	0	42	
Ambleview Place Housing	471	13	0	0	483	0	0	0	483	0	483	
Dickinson Archives Trust	1	0	0	0	1	0	0	0	1	0	1	
Cultural Centre	21	0	0	0	21	0	0	0	21	0	21	
Brissenden Park	9	0	0	-1	7	0	0	0	7	0	7	
	<u>544</u>	<u>13</u>	<u>0</u>	<u>-1</u>	<u>555</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>555</u>	<u>0</u>	<u>555</u>	
	<u>1,016</u>	<u>153</u>	<u>0</u>	<u>-98</u>	<u>1,071</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,071</u>	<u>0</u>	<u>1,071</u>	

Notes:

- <sup>1</sup> The Capital Facilities Reserve is to be used for creation and maintenance of Facilities (e.g. roofing, flooring, HVAC systems, windows, plumbing, and building maintenance) to deliver municipal services; planning works for designing or enhancing District owned/occupied buildings; and acquisition of land and improvements for use in delivering services in the District.
- <sup>2</sup> The Capital Infrastructure Reserve is to be used for land improvements (e.g. athletic fields, tennis courts, and playgrounds), marine structures (e.g. piers, sea walks, floats, and foreshore works) and civic works (e.g. roads, bridges, trails, lighting, and cycling infrastructure) to deliver municipal services in the District.
- <sup>3</sup> The Capital Equipment Reserves is to be used for heavy equipment (e.g. fire trucks, dump trucks, tractors, and excavators), fleet vehicles (e.g. police vehicles, shuttle buses, and service vans), general equipment, information technology, and communications equipment.
- <sup>4</sup> Operational Reserve is to be used for items that may not be capital in nature but still require replacement on a periodic basis (e.g. fire hoses).
- <sup>5</sup> The threshold value for the Endowment Fund has been fixed by Council at \$18M.
- <sup>6</sup> The Amenity Contribution Fund is a Statutory Fund.
- <sup>7</sup> The restricted portion of the Community Amenity Contribution (CAC) Fund is related to McGavin Field, Evelyn Drive and Horseshoe Bay (Sewell's Development).
- <sup>8</sup> The threshold value for the Youth Activity Reserve is updated each year by Consumer Price Index (CPI).
- <sup>9</sup> Interest is credited to all trust funds at year end.



**Cumulative Community Amenity Contribution Funds  
As at September 30, 2023**

	<i>Neighbourhood-Serving</i>	<i>Community-Serving</i>	<i>Restricted Community Amenity Contributions</i>	<i>Total Community Amenity Contributions</i>
<b>Contribution and Interest</b>				
Rogers Creek (Areas 5 and 6)	\$5,254,300	\$5,254,300	\$2,500,000	\$13,008,600
445 13th Street	\$25,000	\$25,000		\$50,000
Hollyburn Mews	\$58,000	\$58,000		\$116,000
Shell Gas Station Marine Drive	\$17,500	\$17,500		\$35,000
2436 Haywood Avenue	\$73,125	\$73,125		\$146,250
2074 Fulton Avenue	\$22,500	\$22,500		\$45,000
Maison Senior Living	\$890,000	\$890,000		\$1,780,000
1495 Clyde Avenue	\$87,000	\$87,000		\$174,000
6475 Pitt Street Phased Development	\$49,125	\$49,125		\$98,250
Grosvenor 1300 Marine Drive	\$5,668,000	\$5,668,000		\$11,336,000
6457 Bruce Street	\$18,750	\$18,750		\$37,500
Lexa Development	\$5,000	\$5,000		\$10,000
Darwin Properties	\$1,261,314	\$1,261,314		\$2,522,628
Torben V Kristiansen	\$18,750	\$18,750		\$37,500
707 & 723 Main Street (previously known as 752 Marine Drive)	\$10,384,730	\$10,384,730		\$20,769,460
727 Keith Road	\$109,500	\$109,500		\$219,000
6779 Dufferin Avenue	\$92,441	\$92,441		\$184,883
7 Glenmore Drive	\$18,563	\$18,563		\$37,125
660 Clyde Avenue, 657 Marine Drive and 675 Marine Drive	\$175,230	\$175,230		\$350,460
McGavin Field			\$1,000,000	\$1,000,000
Evelyn Drive			\$2,500,000	\$2,500,000
Sewells			\$4,403,300	\$4,403,300
Hollyburn Gardens			\$400,000	\$400,000
1327 Marine Drive			\$273,000	\$273,000
Park Royal	\$1,980,000	\$1,980,000		\$3,960,000
Transfer to Public Arts Reserve and Restricted CAC	(\$340,636)	(\$340,636)		(\$681,272)
Interest	\$2,226,462	\$2,208,963		\$4,435,426
<b>Total Source</b>	<b>\$28,094,654</b>	<b>\$28,077,155</b>	<b>\$11,076,300</b>	<b>\$67,248,109</b>

<b>Actual Expenditures</b>				
1454 Argyle Project	(\$2,556)			(\$2,556)
14th and Marine Drive - Traffic Lights Upgrade	(\$34,536)			(\$34,536)
1528 Argyle Property Acquisition	(\$500,000)			(\$500,000)
1756/1758 Argyle Property Upgrades	(\$250,723)			(\$250,723)
21st Streetscape Design	(\$42,567)			(\$42,567)
Access stairs and railings from Marine Drive to Rutledge Field	(\$16,069)			(\$16,069)
Ambleside Gateway Project	(\$1,000,000)			(\$1,000,000)
Ambleside Waterfront Implementation	(\$195,000)			(\$195,000)
Aquatic Centre Change Room Expansion		(\$1,098,103)		(\$1,098,103)
Aquatic Centre Improvement		(\$214,682)		(\$214,682)
Aquatic Centre Lighting Improvement		(\$68,632)		(\$68,632)
Beach House Renovation		(\$714,286)		(\$714,286)
Civic Site Safety Fencing		(\$85,000)		(\$85,000)
Community 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			(\$363,147)	(\$363,147)
Hollyburn Lodge Rebuild Plan		(\$200,000)		(\$200,000)
Horseshoe Bay - Park Design			(\$190,836)	(\$190,836)
Horseshoe Bay - Streetscape Improvements	(\$841,316)		(\$900,216)	(\$1,741,532)
Horseshoe Bay Park Revitalization	(\$1,627,420)		(\$2,008,300)	(\$3,635,720)
Ice Arena Improvement		(\$1,172,411)		(\$1,172,411)
Interim Youth Services Hub		(\$256,287)		(\$256,287)
Kay Meek Accessible Elevator		(\$250,000)		(\$250,000)
Kay Meek Arts Centre		(\$278,500)		(\$278,500)
Kay Meek Lighting Project		(\$49,195)		(\$49,195)
Lawson Park Studio Building Upgrade		(\$14,377)		(\$14,377)
Library Exterior Accessibility Ramp		(\$151,006)		(\$151,006)
Library Interior Signage		(\$68,843)		(\$68,843)
Library Technology Learning Lab Upgrade		(\$162,135)		(\$162,135)
Library West Wing Renovation Project		(\$830,457)		(\$830,457)
Lighthouse Park Accessibility Improvements to Juniper Loop	(\$6,663)			(\$6,663)
Music Box - Improvements		(\$2,042)		(\$2,042)
Navy Jack Nature House		(\$122,057)		(\$122,057)
Pool Interconnection Energy Upgrade		(\$25,920)		(\$25,920)
Projects Approved in Camera		(\$3,000,000)		(\$3,000,000)
Public Art Police Services Building		(\$37,000)		(\$37,000)
Purchase of Argyle Avenue Property	(\$4,913,800)			(\$4,913,800)
Recreation Centre Completion		(\$800,000)		(\$800,000)
Revitalization and Upgrade Ambleside Skate Park	(\$162,682)			(\$162,682)
Senior Centre Electrical Receptacle Installation		(\$10,750)		(\$10,750)
Silk Purse - Improvements		(\$35,323)		(\$35,323)
Storm Diversion	(\$935)			(\$935)
Wardance Bridge		(\$125,965)		(\$125,965)
Western Civic Site Parking		(\$188,697)		(\$188,697)
Western Portion Spirit Trail		(\$134,875)		(\$134,875)

**Cumulative Community Amenity Contribution Funds  
As at September 30, 2023**

	<i>Neighbourhood-Serving</i>	<i>Community-Serving</i>	<i>Restricted Community Amenity Contributions</i>	<i>Total Community Amenity Contributions</i>
<b>Total Expenditures</b>	<b>(\$10,053,834)</b>	<b>(\$11,664,287)</b>	<b>(\$3,462,499)</b>	<b>(\$25,180,620)</b>
<b>Actual General Ledger Balance</b>	<b>\$18,040,820</b>	<b>\$16,412,868</b>	<b>\$7,613,801</b>	<b>\$42,067,490</b>
<b>Committed but Unspent</b>				
Horseshoe Bay - Streetscape Improvements	(\$2,558,684)		(\$1,299,784)	(\$3,858,468)
Horseshoe Bay Park Revitalization	(\$2,569,280)			(\$2,569,280)
Ambleside Park Child Care Space	(\$50,000)			(\$50,000)
"Place for Sport" Contribution		(\$2,000,000)		(\$2,000,000)
Navy Jack Park Improvement (re Hollyburn Gardens development)			(\$36,853)	(\$36,853)
Navy Jack Nature House		(\$77,943)		(\$77,943)
Navy Jack Nature House - matching contribution		(\$1,000,000)		(\$1,000,000)
Capilano Pacific Trail realignment		(\$850,000)		(\$850,000)
Sports Court Replacement		(\$800,000)		(\$800,000)
Other Projects Approved in Camera	(\$10,000,000)	(\$9,116,713)	\$0	(\$19,116,713)
<b>Total Committed</b>	<b>(\$15,177,964)</b>	<b>(\$13,844,656)</b>	<b>(\$1,336,637)</b>	<b>(\$30,359,257)</b>
<b>Available Funds</b>	<b>\$2,862,857</b>	<b>\$2,568,212</b>	<b>\$6,277,164</b>	<b>\$11,708,233</b>

**Endowment Fund**  
**As at September 30, 2023**

		<b>2023 Balance</b>
<b>Opening Balance</b>		<b>\$20,585,677</b>
<b>Contributions</b>	Wetmore Lease	\$116,000
	Physiotherapy Rent	\$36,593
	320 Taylor Way Lease	\$321,579
	Annual Interest Allocation	-
<b>Uses</b>	Police Services & Municipal Hall (PSMH) Loan Payment - Principal	(\$565,660)
	PSMH Loan Payment - Interest	(\$758,017)
<b>Ending Balance</b>		<b>\$19,736,171</b>

DISTRICT OF WEST VANCOUVER  
PROCUREMENT STATISTICS  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023

		2019	2020	2021	2022	Third Quarter 2023
<b>Purchasing:</b>						
Quotations		339	326	375	402	434
Tenders		19	22	28	24	10
Request for Proposals/ Expression of Interest (EOI)		93	75	84	73	35
Total number (#) of files		<b>451</b>	<b>423</b>	<b>487</b>	<b>499</b>	<b>479</b>

		2019	2020	2021	2022	Third Quarter 2023
Purchase Orders	count	<b>1733</b>	<b>1540</b>	<b>1607</b>	<b>1714</b>	<b>1905</b>

		2019	2020	2021	2022	Third Quarter 2023
Purchasing & Risk Management FTE count		7.6	7.6	8.6	8.6	8.6
Purchasing Department Salary Budget (BU 220)		\$762,080	\$783,724	\$877,938	\$903,712	\$934,004
Procurement Activity Savings (\$)		\$770,768	\$1,439,888	\$2,213,416	\$472,993	\$1,653,339
Property damage recovery (\$)		\$23,354	\$35,965	\$12,129	\$13,545	\$197,719
Surplus Sale & Metal Recycling (\$)		\$36,137	\$18,346	\$13,118	\$24,446	\$18,035
Emergency Management BC - Disaster Financial Assistance Recovery (DFA) (\$)		n/a	n/a	\$97,027	\$76,544	\$4,925

		2019	2020	2021	2022	Third Quarter 2023
<u>Purchasing Card (P-Cards):</u>						
New P-Cards issued		32	12	26	34	19
Total # of P-Cards		234	103	133	144	149
Total # of transactions		9,024	4,333	4,446	6,430	5,354
Total \$ Spent		\$1,747,941	\$975,383	\$1,167,243	\$1,606,299	\$1,321,923

		2019	2020	2021	2022	Third Quarter 2023
<b>Stores - Operations Centre</b>						
Fleet size	count	139	144	148	154	155
Auto part orders	count	1223	1224	1417	1244	1080
Inventory Issues	count (all)	534,005	541,308	548,261	516,187	376,168
Inventory Issues	count (fuel)	501,597	511,238	517,485	489,957	352,747
Inventory Issues	count (all, less fuel)	32,408	30,070	30,776	26,230	23,421
Inventory Issues	value (all)	\$1,755,894	\$1,769,040	\$2,003,944	\$2,344,444	\$1,704,106
Inventory Issues	value (fuel)	\$633,755	\$588,998	\$715,373	\$859,159	\$628,010
Inventory Issues	value (all, less fuel)	\$1,222,139	\$1,180,042	\$1,288,571	\$1,449,285	\$1,076,096

		2019	2020	2021	2022	Third Quarter 2023
<b>Risk Management (RM)</b>						
Fleet accident claims (#)		68	57	50	62	46
Property damage recovery (#)		10	6	7	5	3
Claim Files (#) MIA		35	43	32	39	31
Claim Files (#) Other		44	28	20	21	24
Total (#) RM Files		<b>157</b>	<b>134</b>	<b>109</b>	<b>127</b>	<b>104</b>

DISTRICT OF WEST VANCOUVER  
CONTRACTS AWARDED OVER \$75K  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023

FILE/ DESCRIPTION	VALUE/ SUPPLIER	AVERAGE BID/ # OF BIDS	PROCESS/ DEPARTMENT	REVISED VALUE FINAL YES/NO	COMMENTS
T21 020 Cotton B Lift Station Replacement	\$799,702 Merletti Construction Ltd	\$816,591 Two	Public Tender Engineering	\$879,874 Yes	
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	\$823,048 Yes	
RFP21 250A Westmount Bike Lane Design	\$87,000 InterCad Services	\$87,000 One	Direct Award Engineering	\$57,382 Yes	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	\$423,691 Yes	
EOI21 322 FireSmart Coordinator	\$102,960 BA Blackwell	\$102,960 One	Public EOI Fire	\$31,493 Yes	
RFP21 353 Questica Budgeting Software	\$193,550 Questica	\$193,550 One	Direct Award ITS & Finance	\$255,550 Yes	Piggyback on City of North Vancouver Agreement
Q22 039D Ambleside/Dundarave Storm Damage Repairs	\$111,900 WSP Canada Group	\$111,900 One	Direct Award Parks	\$122,757 Yes	Emergency Repair - Direct award approved by Purchasing Manager
RFP22 043A Governance Specialist Arts Facility Planning	\$83,110 Urban Arts Architecture	\$83,110 One	Public RFP Cultural Services	\$82,036 Yes	
T22 116 2022 Sewer Rehabilitation Program	\$632,875 Mar-Tech Underground Services	\$668,100 Two	Public Tender Engineering	TBC No	
T22 131A Fire Hall 1 Electrical Service	\$169,480 NV Electric	\$183,818 Three	Public Tender Facilities	TBC No	
RFP22 181 2022 Hydrometric Monitoring Program	\$78,585 Kerr Wood Leidal	\$144,708 Three	Public RFP Engineering	TBC No	
RFP22 208 Seniors Activity Centre Facility Needs Assessment	\$133,380 HCMA Architecture	\$133,800 One	Direct Award Community Services	TBC No	Direct award approved by Purchasing Manager
RFP22 286 11th Street Pump Station Engineering Design	\$429,865 Stantec	\$605,920 Seven	Public RFP Engineering	TBC No	
RFP22 356 Greenhouse Gas Emissions Inventory & Accounting	\$94,080 Sustainability Solutions Group	\$64,273 Three	Public RFP Municipal Manager	\$125,040 Yes	
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	
T23 026 Ambleside/Dundarave Storm Damage Repairs	\$562,359 Online Constructors Ltd	\$629,680 Two	Public Tender Parks	\$614,463 Yes	
RFP23 110 Seaview Walk Slope Stability	\$543,041 GSI International	\$543,041 One	Public RFP Parks	\$543,041 Yes	Reference RFP22 120
RFP23 144 Fire Hall 2 Boiler Replacement	\$95,295 Slopeside Mechanical Systems	\$91,162 Two	Public RFP Facilities	TBD No	
RFP23 209 North Shore Solutions Navigator Program	\$150,000 North Shore Neighbourhood House	\$150,000 One	Direct Award Community Services	TBD No	Service provider selected prior to UBCM Grant Application
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
T23 311 Ambleside Ladies Washroom Renovation	\$174,540 Ferrari Integrated Property Solutions	\$174,540 One	Direct Award Facilities	TBD No	Direct award approved by Purchasing Manager
Q23 340 Demolition of Ambleside Storage Building	\$184,081 Ledcor	\$184,081 One	Direct Award Facilities	\$169,081 Yes	Direct award approved by Purchasing Manager
T23 345 Electrical Upgrade at 3 Pump Stations	\$752,116 Ross Morrison Electric	\$889,872 Three	Public Tender Engineering	TBD No	

DISTRICT OF WEST VANCOUVER  
 PROCUREMENT DOCUMENTED SAVINGS  
 FOR THE PERIOD ENDING SEPTEMBER 30, 2023

Documented Savings	Value	Total Value
<b>Year to Date</b>		<b>\$1,653,339</b>
<b>Ongoing/annual savings from prior years</b>		<b>\$129,000</b>
RFP18 08 - Cellular Mobility Services - annual savings versus prior contract to 2023	\$30,000	
RFP21 123 - Copiers - annual savings versus prior contract to 2026	\$50,000	
RFP22 011 - Audit Services - annual saving to 2026	\$32,000	
RFP22 112 - Bridge & Pier Inspection Program - annual saving to 2026	\$17,000	
<b>Successful versus Average</b>		<b>\$1,524,339</b>
T22 131A - Fire Hall 1 Electrical Service	\$14,338	
RFP22 286 - 11th Street Pump Station Engineering Design	\$176,055	
Q22 448 - Whytecliff Park Lower Washroom Demolition	\$8,617	
RFP23 011 - Mini-Excavator Unit M106	\$5,623	
RFP23 028 - Eagle Lake UV Water Sterilizer System Design	\$16,591	
T23 026 - Ambleside & Dunderave Pier Repairs	\$67,321	
T21 034 - Hauling	\$239,849	
T23 239 - Capilano Sanitary Sewer Upgrade	\$858,189	
T23 343 - Electrical Upgrade at three Pump Stations	\$137,756	

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).