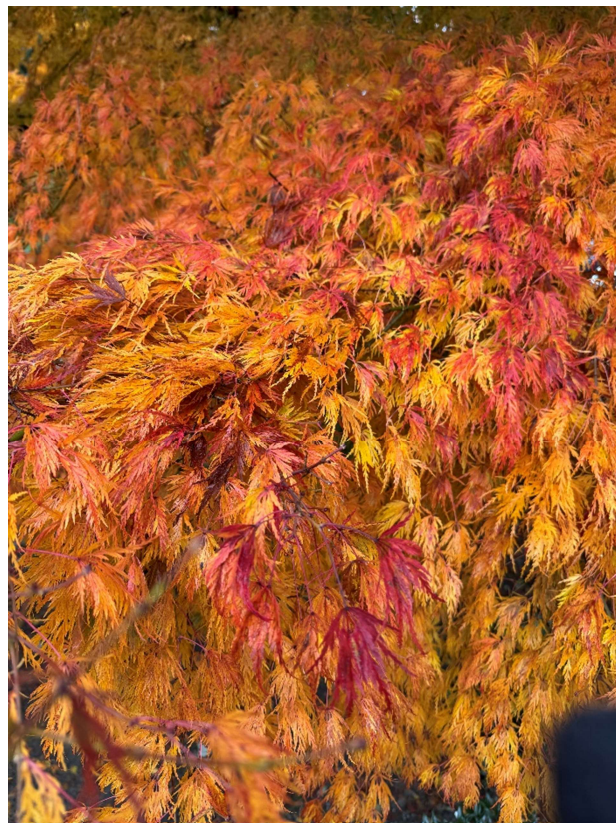


SECOND QUARTER FINANCIAL REPORT 2025



District of West Vancouver
British Columbia
September 15, 2025

**DISTRICT OF WEST VANCOUVER
2025 SECOND QUARTER FINANCIAL REPORT**

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DISTRICT OF WEST VANCOUVER 2025 SECOND QUARTER SUMMARY

The District of West Vancouver's ("District's") 2025 second quarter financial report provides a comprehensive review of operating results, investment results, capital expenditures, reserves, development cost charges ("DCC") and trust funds balances, summaries for the Community Amenity Contribution ("CAC") Funds and Endowment Fund Reserve and procurement statistics as of June 30, 2025. The report compares actual year-to-date (YTD) results against to the budget and includes a forecast for the remainder of the year.

On April 14, 2025, Council adopted the Five-Year Financial Plan Bylaw No. 5381, 2025. The annual forecast projections included in this second quarter financial report will support the budget adjustments requested in the upcoming amended five-year financial plan.

General Fund - Operating Results

By the end of the second quarter, compared to the YTD budget, revenues over expenditures exceeded the target by \$6.7M.

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

- strong cash management and long term guaranteed investment certificate (GIC) rates purchased with favourable rates despite ongoing Bank of Canada's interest rate cuts;
- additional revenue from higher than anticipated participation rates in various community services programs;
- greater than budgeted CAC received;
- increased revenue from business licences issued for short-term rentals and contractor services
- increased revenue from permit fees in building permit extensions, electrical permits and other miscellaneous permits;
- higher than anticipated donations and grants to fund programs it was designated for;
- increased recovery revenue across various divisions with associated costs, and
- greater than budgeted lease revenue.

Overall, YTD operating expenditures were slightly unfavourable compared to budget, as the majority of unfavourable variances were mainly offset by favourable variances. Unfavourable variances were primarily due to unbudgeted remediation works related to major storm events in late 2024 and expanded community services programs provided in the first half of the year.

Favourable variances were primarily driven by the timing of some costs, including the deferral of the Taylor Way local area, North Shore Emergency Management contribution and property and liabilities insurance payments scheduled for later in the year. Vacancy savings resulting from turnover and recruitment timing further contributed to the positive variance.

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

Utility and Other Funds

Water Utility Fund – By the end of the second quarter, the Water Utility Fund reported a surplus of \$1.55M which was \$10.3M favourable to budget. The surplus was mainly due to delayed capital work programs, which were affected by long lead times to procure material/contractors and resourcing constraints. Construction activities are expected to accelerate in the third and fourth quarters.

On the operational side, lower-than-expected water consumption, resulted in less water purchased from Metro Vancouver than budgeted. Savings in water distribution, water supply, and universal metering also contributed to the favourable variance. However, lower development contributions impacted revenues which offset the favourable variances in expenditures.

Sewer Utility Fund – By the end of the second quarter, the Sewer Utility Fund reported a surplus of \$2.75M which was \$9.92M favourable to budget, primarily due to the delayed capital programs. These delays were due

DISTRICT OF WEST VANCOUVER 2025 SECOND QUARTER SUMMARY

to long lead times to procure materials/contractors and resourcing constraints. Capital expenditures are expected to increase in the third and fourth quarters.

On the operational side, YTD user fee revenues were unfavourable due to higher than typical leakage rebates issued and lower than expected volumes in the first half of the year.

Solid Waste Fund – By the end of the second quarter, the Solid Waste Fund was \$348K favourable to budget because of cost savings negotiated for the new curbside and facilities waste collection contract and reduced public realm refuse costs resulting from in-housing streetscape waste collection.

Golf Fund – By the end of the second quarter, the Golf Fund was unfavourable compared to budget due to timing of an accounting entry to transfer reserve funds for capital works. This entry occurs at the end of the year when costs are ascertained. YTD revenues slightly exceeded the budget due to higher participation at the Gleneagles Golf Course and Ambleside Par 3. Favourable revenues were partially offset by higher costs directly linked to increased usage.

Cemetery Fund – By the end of the second quarter, the Cemetery Fund was \$193K favourable compared to budget, primarily due to timing of capital projects and lower operations and maintenance costs, which aligned with lower-than-expected fee revenue.

Investment Result

This report provides an overview of quarterly results and details on the investment portfolio. Quarterly short-term investment results were tied to the performance benchmark set by the Municipal Finance Authority of BC (MFABC) Pooled High Interest Savings Account (PHISA) program.

Capital Program

Following Council's approval of Phase 1 of the 2025 capital program, initiation of capital projects and procurement processes are underway. Work on these capital projects will ramp up, with increased activity during the spring and summer months.

Reserves, DCC and Trust funds

As of June 30, 2025, the reserves, DCCs, and trust funds totalled \$259M along with \$12M 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 and Contracts Awarded

The second quarter report includes an update on procurement activity to June 30, 2025 along with contracts awarded over \$75K in value (excluding tax). The report does not include confidential contracts reported directly to Council or the Finance and Audit Committee. Also excluded from this report are contracts related to West Vancouver Transit, West Vancouver Police Department and the West Vancouver Memorial Library.

The District also calculates a savings metric by deducting the successful/awarded bid price on contracts from the average bid price received, based on the understanding that if no competitive bid process was conducted that prices would tend to be average or higher. The savings for the second quarter calculated using this metric amounted to \$1.3M.

DISTRICT OF WEST VANCOUVER
GENERAL FUND RESULTS AND ANNUAL FORECAST
FOR THE PERIOD ENDING JUNE 30, 2025

GENERAL FUND REVENUE SUMMARY (\$ 000S)

	2025 January 1 to June 30					2025 Annual Forecast				2024	Notes
	YTD Amount	YTD Budget	YTD Variance	YTD Variance %	% of Annual Budget	Mid Year Forecast Amount	Annual Approved Budget	Forecast Variance	Forecast Variance %	Prior Year Results	
GENERAL TAXATION											
Municipal Taxes	98,501	98,005	495	1%	100%	98,782	98,782	1	0%	95,291	1
Specified Area	500	500	0	0%	100%	500	500	0	0%	500	
Grants in Lieu	854	811	42	5%	87%	1,023	981	42	4%	1,059	2
	<u>99,854</u>	<u>99,316</u>	<u>538</u>	<u>1%</u>	<u>100%</u>	<u>100,306</u>	<u>100,263</u>	<u>43</u>	<u>0%</u>	<u>96,850</u>	
FEES AND CHARGES											
West Vancouver Police	113	132	(19)	-14%	43%	265	265	0	0%	249	3
Engineering and Transportation Services	308	308	(1)	0%	50%	647	614	33	5%	785	
Parks, Culture and Community Services	6,017	5,358	659	12%	54%	11,904	11,244	659	6%	11,152	4
West Vancouver Memorial Library	26	18	7	41%	71%	47	36	11	30%	38	5
First Nations Band	0	0	0	0%	0%	2,720	2,720	0	0%	2,721	
Fire and Rescue Services	207	99	108	108%	104%	168	198	(30)	-15%	242	6
Other Miscellaneous Fees - Bylaws and Administration	77	84	(7)	-8%	47%	162	163	(1)	-1%	222	
Parks Pay Parking	453	471	(18)	-4%	48%	1,234	941	292	31%	761	7
	<u>7,200</u>	<u>6,471</u>	<u>729</u>	<u>11%</u>	<u>44%</u>	<u>17,147</u>	<u>16,182</u>	<u>965</u>	<u>6%</u>	<u>16,170</u>	
PERMITS AND LICENCES											
Business Licences	1,465	1,384	81	6%	104%	1,513	1,402	111	8%	1,662	8
Inspection Permits	2,511	2,166	345	16%	44%	4,207	5,689	(1,482)	-26%	4,965	9
Other Permits/Licences	869	662	207	31%	68%	1,317	1,281	35	3%	1,452	10
	<u>4,846</u>	<u>4,213</u>	<u>633</u>	<u>15%</u>	<u>58%</u>	<u>7,037</u>	<u>8,373</u>	<u>(1,336)</u>	<u>-16%</u>	<u>8,080</u>	
OTHER REVENUE											
Administration Fees (Translink/Utilities)	683	630	52	8%	54%	1,365	1,261	104	8%	1,261	11
Interest on Investments	6,798	4,112	2,685	65%	81%	9,066	8,426	640	8%	16,065	12
Tax Penalties and Interest	82	40	42	106%	7%	1,153	1,153	0	0%	1,623	13
West Vancouver Memorial Library Contributions	1	3	(2)	-76%	0%	265	261	4	1%	222	
Taylor Way Lease	347	303	43	14%	114%	347	303	43	14%	333	14
Lease and Rentals	1,711	1,392	319	23%	60%	3,124	2,841	284	10%	2,707	15
Miscellaneous	904	936	(32)	-3%	40%	1,650	2,233	(582)	-26%	2,897	16
Third Party Contributions	1,938	1,729	209	12%	56%	3,358	3,458	(100)	-3%	3,796	17
	<u>12,464</u>	<u>9,146</u>	<u>3,318</u>	<u>36%</u>	<u>63%</u>	<u>20,329</u>	<u>19,936</u>	<u>393</u>	<u>2%</u>	<u>28,904</u>	
GOVERNMENT GRANTS											
Provincial Traffic Fine Revenue Sharing	0	660	(660)	-100%	0%	652	652	0	0%	652	18
West Vancouver Memorial Library	0	98	(98)	-100%	0%	166	153	13	9%	142	19
Other	354	403	(49)	-12%	58%	718	616	102	17%	1,023	20
	<u>354</u>	<u>1,161</u>	<u>(807)</u>	<u>-69%</u>	<u>25%</u>	<u>1,536</u>	<u>1,421</u>	<u>115</u>	<u>8%</u>	<u>1,817</u>	
OTHER TRANSFERS											
Operating	3,704	1,283	2,421	189%	32%	11,855	11,697	158	1%	2,988	21
	<u>3,704</u>	<u>1,283</u>	<u>2,421</u>	<u>189%</u>	<u>32%</u>	<u>11,855</u>	<u>11,697</u>	<u>158</u>	<u>1%</u>	<u>2,988</u>	
EXTRAORDINARY ITEMS											
Amenity Contribution	467	19	449	2397%	1248%	467	37	430	1148%	674	22
Land Sales	8,353	8,500	(147)	-2%	98%	8,353	8,500	(147)	-2%	0	23
	<u>8,821</u>	<u>8,519</u>	<u>302</u>	<u>4%</u>	<u>103%</u>	<u>8,821</u>	<u>8,537</u>	<u>283</u>	<u>3%</u>	<u>674</u>	
TOTAL REVENUE	<u>137,243</u>	<u>130,109</u>	<u>7,134</u>	<u>5%</u>	<u>82%</u>	<u>167,030</u>	<u>166,410</u>	<u>621</u>	<u>0%</u>	<u>155,481</u>	

DISTRICT OF WEST VANCOUVER
GENERAL FUND RESULTS AND ANNUAL FORECAST
FOR THE PERIOD ENDING JUNE 30, 2025
GENERAL FUND OPERATING RESULTS (\$ 000S)

	2025 January 1 to June 30					2025 Annual Forecast				2024	Notes
	YTD Amount	YTD Budget	YTD Variance	YTD Variance %	% of Annual Budget	Mid Year Forecast Amount	Annual Approved Budget	Forecast Variance	Forecast Variance %	Prior Year Results	
REVENUE											
General Taxation	99,854	99,316	538	1%	100%	100,306	100,263	43	0%	96,850	Notes 1 to 23 are reflected on the Revenue Summary
Fees and Charges	7,200	6,471	729	11%	44%	17,147	16,182	965	6%	16,170	
Permits and Licences	4,846	4,213	633	15%	58%	7,037	8,373	(1,336)	-16%	8,080	
Other Revenue	12,464	9,146	3,318	36%	63%	20,329	19,936	393	2%	28,904	
Government Grants	354	1,161	(807)	-69%	25%	1,536	1,421	115	8%	1,817	
Other Transfers	3,704	1,283	2,421	189%	32%	11,855	11,697	158	1%	2,988	
Extraordinary Items	8,821	8,519	302	4%	103%	8,821	8,537	283	3%	674	
REVENUE TOTAL	137,243	130,109	7,134	5%	82%	167,030	166,410	621	0%	155,481	
EXPENDITURES											
Office of the Municipal Manager; Communications, Indigenous & Community Relationships; Legislative Services	2,671	2,772	101	4%	42%	6,601	6,372	(229)	-4%	5,247	24
Engineering and Transportation Services	6,406	5,071	(1,335)	-26%	56%	11,548	11,409	(140)	-1%	11,014	25
Finance and Corporate Services	7,542	7,579	37	0%	50%	15,446	15,197	(249)	-2%	14,903	26
Fire and Rescue Services	11,118	11,024	(94)	-1%	50%	22,025	22,055	30	0%	20,927	
Human Resources and Payroll Services	1,084	1,164	80	7%	45%	2,406	2,406	(0)	0%	1,868	
Parks, Culture and Community Services	12,278	12,033	(245)	-2%	48%	25,972	25,472	(501)	-2%	24,421	27
Planning, Development and Environment Services	4,285	4,758	473	10%	45%	8,619	9,536	917	10%	9,001	28
West Vancouver Memorial Library	3,020	3,052	31	1%	50%	6,047	6,030	(17)	0%	5,735	
West Vancouver Police	11,214	11,839	625	5%	48%	22,814	23,174	360	2%	21,420	29
General Government	12,933	12,873	(59)	0%	53%	25,559	24,527	(1,032)	-4%	21,509	
General Fund Expenditures	72,552	72,165	(386)	-1%	50%	147,037	146,176	(860)	-1%	136,045	
Asset Levy Transfer	19,033	19,033	(0)	0%	100%	19,033	19,033	0	0%	18,080	30
Environmental Levy Transfer	1,200	1,200	0	0%	100%	1,200	1,200	0	0%	2,700	31
EXPENDITURES TOTAL	92,785	92,398	(387)	0%	56%	167,270	166,410	(860)	-1%	156,826	
(DEFICIT)/SURPLUS	44,458	37,710	6,747	18%		(240)	0	(240)		(1,345)	

Schedule A - General Government Details											
Legal and Severance	365	1,200	835	70%	11%	3,400	3,400	0	0%	826	32
Property and Liability Insurance	566	644	78	12%	41%	1,388	1,388	0	0%	1,269	33
Fiscal Services	1,355	1,441	86	6%	64%	2,053	2,131	77	4%	2,417	34
Business Improvement Area Levy	500	500	0	0%	100%	500	500	0	0%	500	
Benefits Carrier Change Savings	0	0	0	0%	0%	1,400	1,400	0	0%	(395)	
One Time Initiatives	88	292	204	70%	12%	941	739	(202)	-27%	758	35
Transfers to Reserves	11,258	9,996	(1,262)	-13%	70%	17,076	16,169	(907)	-6%	16,134	36
General Government Expenditure Total	14,133	14,073	(59)	0%	55%	26,759	25,727	(1,032)	-4%	21,509	

**DISTRICT OF WEST VANCOUVER
NOTES TO GENERAL FUND RESULTS
FOR THE PERIOD ENDING JUNE 30, 2025**

REVENUES

GENERAL TAXATION

- 1 **Municipal Taxes** - YTD revenue was slightly favourable compared to budget due to timing of budget allocation. The annual forecast is expected to be on track.
- 2 **Grants-in-Lieu** - YTD revenue was favourable compared to budget due to higher than budgeted grants-in-lieu payment received from BC Hydro. The annual forecast is adjusted to reflect the favourable trend.

FEES AND CHARGES

- 3 **West Vancouver Police** - YTD revenue was slightly unfavourable compared to budget due to lower false alarm activity for the first half of the year. This revenue source depends on public activity and is difficult to predict, however, the annual forecast is expected to be on track to budget.
- 4 **Parks, Culture and Community Services** - YTD revenue exceeded budget due to sustained growth in participation across community centre recreation programs. Key drivers of this growth included larger class sizes and a notable increase in Fit Pass and drop-in revenues. The annual forecast is adjusted to reflect the favourable trend.
- 5 **West Vancouver Memorial Library** - YTD revenue was favourable compared to budget mainly due to greater than anticipated copy fees and other miscellaneous fees for the first half of the year. However, the annual forecast is expected to be on track to the budget.
- 6 **Fire and Rescue Services** - YTD revenue was more favourable compared to budget due to recoverable costs incurred by the department for extensive security and hazard abatement following several residential structure fires. These recoveries resulted in higher than budgeted recovery revenue for the first half of the year. The annual forecast excludes recovery revenue, as these amounts are offset by corresponding expenditures and are not typical for the department. The annual forecast has been adjusted downward due to the ongoing slowdown in the housing market, which has negatively impacted revenues. Specifically, the decrease is attributed to reduced income from Inspections and development permit applications. False alarm activity also decreased which also contributed to the downward adjustment to the forecast.
- 7 **Parking and Tickets** - YTD revenue was slightly unfavourable compared to budget due to timing of the monthly budget allocation. Given that pay parking was implemented only a year ago, there is limited historical data available to accurately forecast monthly revenues and inform budget allocations. The annual forecast is increased following Council's approval of pay parking in the second half of the year at Ambleside Park, Cypress Falls Park and Seaview Walk Park.

LICENCES AND PERMITS

- 8 **Business Licences** - YTD revenue was favourable compared to budget primarily due to higher number of business licences issued for short-term rental and contractor services. The annual forecast was adjusted to reflect the favourable trend.
- 9 **Inspection Permits** - YTD revenue exceeded budget expectations, primarily due to more-than-expected building permit extension fees, electrical, and miscellaneous permit revenues. However, this favourable variance was largely offset by lower building permit fees, driven by a slowdown in construction activities. Given the expectation that this trend will continue for the remainder of the year, the annual forecast has been adjusted downward. Additionally, the forecast has been further reduced to reflect the impact of a new accounting standard (PS3400) implemented by the Public Sector Accounting Standards Board (PSAB) in 2024. This standard requires revenue to be recognized based on performance obligations, resulting in fees being recognized over the years in which the associated obligations are fulfilled.
- 10 **Other Permits/Licences** - YTD revenue was favourable compared to budget despite a slow down in the housing market. Driven by higher-than-anticipated revenues from development application fees (Official Community Plan amendments and rezonings), works and services reviews related to building permits, foreshore protection development permit fees, plan reproduction fees and Board of Variance fees. However, this favourable variance was mostly offset by reduced fees in works and services reviews for rezoning or subdivision applications.

**DISTRICT OF WEST VANCOUVER
NOTES TO GENERAL FUND RESULTS
FOR THE PERIOD ENDING JUNE 30, 2025**

OTHER REVENUE

- 11 **Administration Fees (TransLink/Utilities)** - YTD revenue was favourable compared to budget due to higher than budgeted administration fees collected from TransLink. The final amount approved by TransLink for the administration fee was set after the budget was developed. The annual forecast reflects the approved amount.
- 12 **Interest on Investments** - YTD revenue was favourable compared to budget primarily due to strong cash management and the benefit of locking in favourable and long-term guaranteed investment certificate (GIC) rates, despite the Bank of Canada's continued interest rate cuts in the first half of the year. The annual forecast was adjusted to reflect the favourable trend.
- 13 **Tax Penalties and Interest** - Predictions of penalties to be collected on late tax payment and interest on tax arrears are based on historical patterns and are difficult to predict accurately. YTD revenues were favourable compared to budget due to higher than budgeted penalties collected on late tax payments and interest on tax arrears for the first half of the year. The annual forecast is expected to be on track.
- 14 **Taylor Way Lease** - YTD revenue was favourable as the budget includes a conservative estimate for the inflation adjustment on the base lease amount. The annual forecast reflects the actual lease amount for this year.
- 15 **Lease and Rental** - YTD revenues were favourable compared to budget mainly due to the timing of annual lease revenue from the Darwin Properties and higher-than-expected true-up payments for last year's revenue share from the Beach House Restaurant and The Boat Shed Group, which are based on operating results and can be challenging to predict.
- 16 **Miscellaneous** - YTE revenues were unfavourable compared to budget largely due timing of developer recoverable works that have not commenced yet. The annual forecast is adjusted downward to reflect this. However, this unfavourable variance was partially mitigated by unexpected revenues, including higher than expected donations from the West Vancouver Foundation, donations and bequests for the Seniors' Activity Centre and recovery of costs for the West Vancouver School Board by-election and recovery of costs for the emergency response related to last year's storm event.
- 17 **Third-Party Contributions** - YTD revenues were favourable compared to budget due to higher than expected third-party requests in the first half of the year. The favourable revenue variance was offset by higher than budgeted third-party expenses. At year end, revenue will be trued up to offset costs which are fully recoverable for this type of work.

GOVERNMENT GRANTS

- 18 **Provincial Traffic Fine Revenue Sharing** - YTD revenue was unfavourable compared to budget due to the timing of grant receipt. While the grant is typically received in June, this year it was received in July. Despite the delay, the annual forecast is expected to be on track.
- 19 **West Vancouver Memorial Library** - YTD revenues were unfavourable compared to budget due to the timing of grant receipts. While grants are typically received in June, this year they were received in July. The increase in the annual forecast reflects additional grants to be received from Young Canada Works and the West Vancouver Foundation in the second half of the year.
- 20 **Other** - YTD revenues were unfavourable compared to budget primarily due to allocation of the monthly budget. The unfavourable variance was partially offset by the higher than budgeted federal grant received from the Short-Term Rental Enforcement Fund. The annual forecast is adjusted to reflect the grant.

OTHER TRANSFERS

- 21 **Operating** - These transfers from reserves are to fund eligible expenditures that meet the reserve's criteria or are to support emergency expenditures. Typically, transfers occur at year-end and are based on actual costs incurred.

**DISTRICT OF WEST VANCOUVER
NOTES TO GENERAL FUND RESULTS
FOR THE PERIOD ENDING JUNE 30, 2025**

EXTRAORDINARY ITEMS

- 22 **Amenity Contribution** - Community Amenity Contributions (CACs) are voluntary contributions from developers that support community enhancement initiatives. In the first half of the year, a total of \$467K CAC contributions were received from the 737 20th Street project, 2550 Queens Avenue project, and 2237 Palmerston Avenue project. The annual forecast is adjusted to capture the CAC contributions received in the first half of the year.
- 23 **Land Sales** - \$8.5M was budgeted for anticipated land sales in 2025, based on the best estimation. In the first half of the year, \$2M was received from the sale of Gateway supportive housing units, and \$6.35M was received from the disposal of 3000 Park Lane property. The annual forecast is adjusted to reflect the actual land sales proceeds received in the first half of the year.

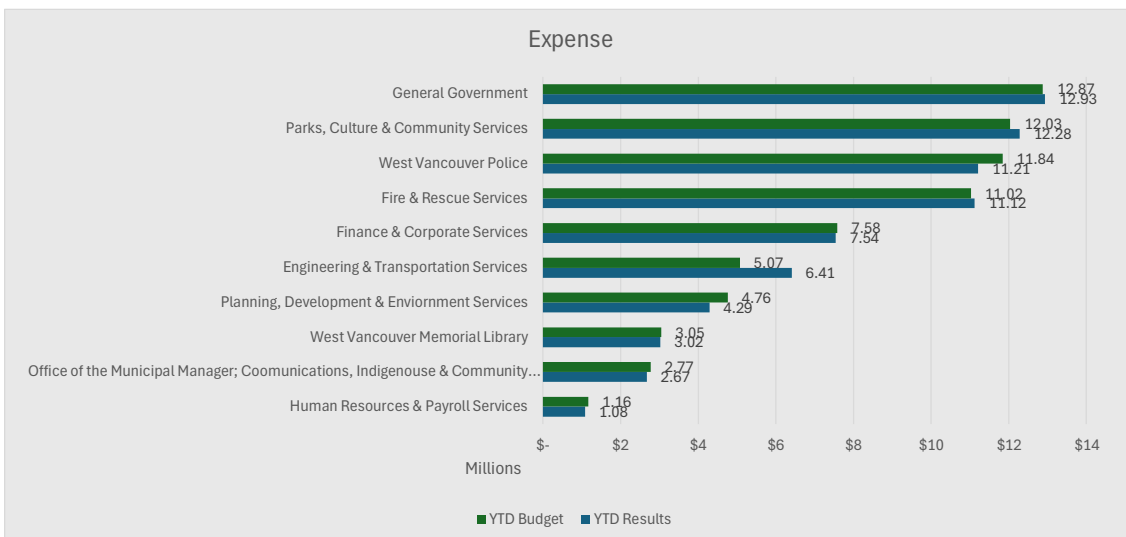
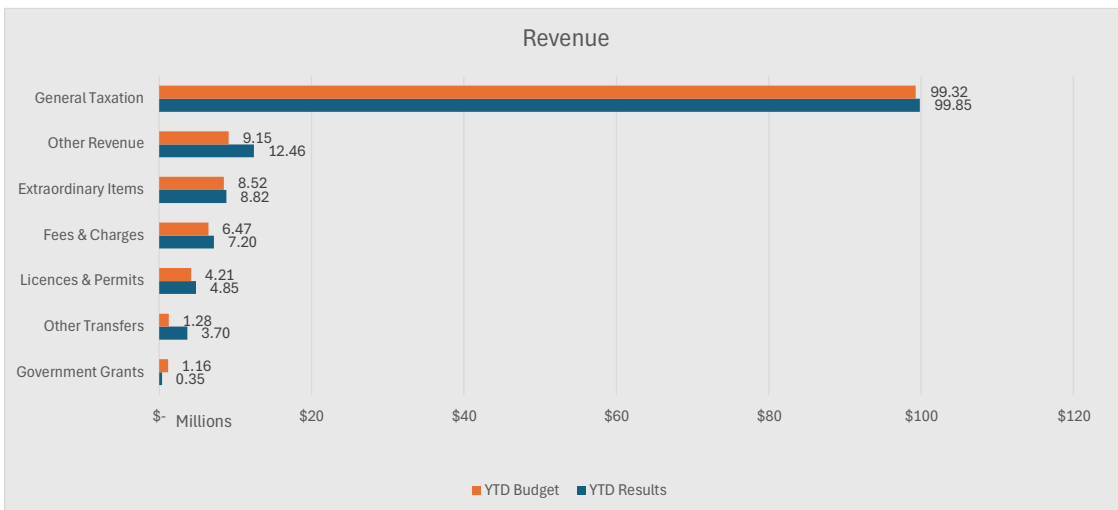
EXPENDITURES

- 24 **Office of the Municipal Manager; Communications, Indigenous and Community Relationships; Legislative Services** - YTD expenditures were favourable compared to budget mainly due to lower than expected expenses related to the West Vancouver School Board by-election which is recoverable, and a timing difference between the monthly budget allocation and receiving the North Shore Emergency management invoice. The increase in annual forecast is mainly related to bylaw enforcement positions that are expected to be filled in the second half of the year.
- 25 **Engineering and Transportation Services** - YTD expenditures were unfavourable compared to budget primarily due to unbudgeted remediation works related to major storm events in late 2024, along with higher costs for hauling contaminated materials and higher third party expenses, which are offset by third party revenues. Most of the unfavourable variances occurred in the first half of the year and are expected to even out by the end of the year. The annual forecast is expected to be slightly higher than approved budget, provided remediation works from the storm events are recoverable from the Province.
- 26 **Finance and Corporate Services** - YTD expenditures were slightly favourable compared to budget mainly due to savings from position vacancies. The increase in annual forecast is to reflect backfill hours for absences in the second half of the year.
- 27 **Parks, Culture and Community Services** - YTD expenditures have exceeded budget projections due to increased participation at the community centre and adding programs in response to high demand. This increase in costs is offset by a corresponding rise in program revenues.
- 28 **Planning, Development and Environment Services** - YTD expenditures are currently under budget due to a decision to temporarily defer work on the Taylor Way Local Area Plan. This pause is due to waiting for the implications of the provincial directives.
- 29 **West Vancouver Police** - YTD expenditures were favourable compared to budget due to position vacancies and lower than anticipated fees for provincial integrated teams. This offsets the unfavorable budget variance for operating goods and services, driven primarily by increased costs for contracted fees, equipment, and supplies. The annual forecast was adjusted to reflect these circumstances.
- 30 **Asset Levy Transfer** - This transfer is to allocate funds collected from the Asset Levy to the various asset reserves for the capital program.
- 31 **Environmental Levy Transfer** - This transfer is to allocate funds collected from the Environmental Levy to the Environmental Reserve.

**DISTRICT OF WEST VANCOUVER
NOTES TO GENERAL FUND RESULTS
FOR THE PERIOD ENDING JUNE 30, 2025**

SCHEDULE A - GENERAL GOVERNMENT DETAILS

- 32 **Legal and Severance** - Legal and severance costs are subject to fluctuation and are contingent upon the specific circumstances that arise during the year. The budget includes a contingency provision for unforeseen emergencies, which is funded through the utilization of reserve funds.
- 33 **Property and Liability Insurance** - YTD expenditures were slightly favourable compared to budget, primarily due to a timing discrepancy between payment disbursements and budget allocations. Typically, payments are made in July, but this year they were processed in June. The annual forecast is expected to be on track.
- 34 **Fiscal Service** - YTD expenditures are under budget, primarily due to the timing of Municipal Finance Authority (MFA) debt interest budget allocation versus payment and lower-than-anticipated interest expenses on tax prepayments resulting from decreased interest rates. Although partially offset by higher bank charges, the overall favourable trend has led to an adjustment in the annual forecast.
- 35 **One Time Initiatives** - These initiatives represent non-capital project expenditures, including one-time consulting engagements, that were approved and started in prior years and are expected to be completed this year. They are intended to improve organizational efficiency and effectiveness and to carry-out strategic projects as per Council direction.
- 36 **Transfers to Reserves** - These transfers represent allocations of designated revenues to specific reserves, which will be used to fund qualifying expenses as dictated by the purpose of each reserve.



DISTRICT OF WEST VANCOUVER
WATER FUND RESULTS AND ANNUAL FORECAST
FOR THE PERIOD ENDING JUNE 30, 2025
WATER UTILITY FUND (\$ 000S)

	2025 January 1 to June 30					2025 Annual Forecast				2024	Notes
	YTD Amount	YTD Budget	YTD Variance	YTD Variance %	% of Annual Budget	Mid Year Forecast Amount	Annual Approved Budget	Forecast Variance	Forecast Variance %	Prior Year Results	
REVENUE											
User Fees	10,083	10,166	(83)	-1%	45%	22,423	22,338	85	0%	9,981	
Development Contributions	0	642	(642)	-100%	0%	0	1,283	(1,283)	-100%	0	1
Internal Recoveries	111	114	(3)	-2%	49%	228	228	0	0%	81	
Other Revenue	20	20	(0)	0%	50%	51	40	11	28%	21	
Transfers In	0	782	(782)	-100%	0%	29,396	27,963	1,433	5%	0	2
	<u>10,214</u>	<u>11,724</u>	<u>(1,510)</u>	<u>-13%</u>	<u>20%</u>	<u>52,099</u>	<u>51,853</u>	<u>245</u>	<u>0%</u>	<u>10,083</u>	
EXPENDITURE											
Water Purchases	1,624	2,325	700	30%	28%	5,833	5,833	0	0%	1,811	3
Administration Charge	175	175	(0)	0%	50%	350	350	0	0%	175	
Operations and Maintenance	1,993	2,628	635	24%	37%	3,997	5,437	1,439	26%	1,675	4
Capital Program	4,201	13,341	9,140	69%	16%	26,832	26,682	(150)	-1%	2,414	5
Debt Service	675	675	(0)	0%	50%	1,350	1,350	(0)	0%	859	
Transfer to Reserves	0	1,332	1,332	100%	0%	12,201	12,201	(0)	0%	0	6
	<u>8,669</u>	<u>20,476</u>	<u>11,807</u>	<u>58%</u>	<u>17%</u>	<u>50,564</u>	<u>51,853</u>	<u>1,290</u>	<u>2%</u>	<u>6,934</u>	
(DEFICIT)/SURPLUS	<u>1,545</u>	<u>(8,752)</u>	<u>10,297</u>	<u>-118%</u>		<u>1,535</u>	<u>0</u>	<u>1,535</u>		<u>3,150</u>	

Notes:

1. Development contributions are voluntary contributions from developers that support water projects and these contributions are unpredictable in nature. The annual forecast is adjusted downwards to reflect this.
2. These transfers consist of funds drawn from reserves to support the financing of the capital program. These transfers take place at year end and are based on the actual financial results.
3. YTD expenditures were favourable compared to budget due to a mild spring, which resulted lower than expected usage. Purchases are anticipated to increase through the warmer months of Q3, with spending aligning with budget by year-end.
4. YTD expenditures were favourable across several areas, including water distribution (hydrant maintenance, service renewal, valve repair), water supply (water transfer, site inspection, sampling and analysis, reservoir maintenance, pump repair, hydro for pumping), universal metering (meter reading, extended warranty coverage, reactive maintenance), and the Eagle Lake Treatment Plant (maintenance and operations). The annual forecast is adjusted to reflect the favourable trend.
5. See Capital Program Summary - Utilities report.
6. 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 AND ANNUAL FORECAST
FOR THE PERIOD ENDING JUNE 30, 2025
SEWER UTILITY FUND (\$ 000s)

	2025 January 1 to June 30					2025 Annual Forecast				2024	Notes
	YTD Amount	YTD Budget	YTD Variance	YTD Variance %	% of Annual Budget	Mid Year Forecast Amount	Annual Approved Budget	Forecast Variance	Forecast Variance %	Prior Year Results	
REVENUE											
User Fees	15,203	16,889	(1,686)	-10.0%	45.0%	30,892	33,777	(2,885)	-9%	13,899	1
NSWWTP Levy	0	0	0			2,755	0	2,755		0	
Internal Recoveries	111	110	2	1.8%	48.9%	228	228	0	0%	81	
Transfers from Reserves	0	332	(332)	-100.0%	0.0%	29,220	26,838	2,383	9%	0	2
	<u>15,314</u>	<u>17,331</u>	<u>(2,016)</u>	<u>-11.6%</u>	<u>25.2%</u>	<u>63,096</u>	<u>60,843</u>	<u>2,253</u>	<u>4%</u>	<u>13,981</u>	
EXPENDITURE											
GVSDD Levy	9,388	9,388	0	0.0%	50.0%	18,775	18,775	0	0%	5,562	
Administration Charge	185	185	0	0.0%	50.0%	370	370	0	0%	185	
Sanitary Operations and Maintenance	960	1,081	121	11.2%	44.6%	1,955	2,154	199	9%	850	3
Storm Drainage Operations and Maintenance	709	682	(28)	-4.1%	52.0%	1,533	1,365	(168)	-12%	636	
Sanitary System Rehabilitation	620	7,482	6,863	91.7%	4.1%	14,964	14,964	0	0%	1,408	4
Storm/Drainage Rehabilitation	700	5,604	4,905	87.5%	6.2%	11,209	11,209	(0)	0%	398	4
Transfer to Reserves	0	74	74	100.0%	0.0%	12,774	12,007	(768)	-6%	0	5
	<u>12,561</u>	<u>24,496</u>	<u>11,935</u>	<u>48.7%</u>	<u>20.6%</u>	<u>61,581</u>	<u>60,843</u>	<u>(737)</u>	<u>-1%</u>	<u>9,040</u>	
(DEFICIT)/SURPLUS	<u>2,753</u>	<u>(7,165)</u>	<u>9,919</u>	<u>-138.4%</u>		<u>1,515</u>	<u>(0)</u>	<u>1,515</u>		<u>4,941</u>	

Notes

1. YTD user fees were unfavourable compared to budget due to higher than typical leakage rebates issued and lower than expected volumes in the first half of the year.
2. These transfers consist of funds drawn from reserves to support the financing of the capital program. These transfers take place at year end and are based on the actual financial results.
3. YTD sanitary operations and maintenance expenses were favourable compared to budget due to seasonal fluctuations (savings in sewer pumps and sewer collection system).
4. See Capital Program Summary - Utilities report.
5. At the end of the year, any annual surplus will be transferred to either the Sewer and Drainage Capital Reserve or the Sewer and Drainage Operating Contingency Reserve, depending on the nature of the surplus.

DISTRICT OF WEST VANCOUVER
SOLID WASTE FUND RESULTS AND ANNUAL FORECAST
FOR THE PERIOD ENDING JUNE 30, 2025
SOLID WASTE UTILITY FUND (\$ 000s)

	2025 January 1 to June 30					2025 Annual Forecast				2024	Notes
	YTD Amount	YTD Budget	YTD Variance	YTD Variance %	% of Annual Budget	Mid Year Forecast Amount	Annual Approved Budget	Forecast Variance	Forecast Variance %	Prior Year Results	
REVENUE											
Waste User Fees	1,763	1,724	39	0.0%	0.5%	3,455	3,447	8	0%	1,660	
Tag Sales	10	8	2	0.3%	0.6%	18	15	3	20%	10	
Public Realm Refuse Fee	894	879	15	0.0%	0.5%	1,762	1,758	4	0%	839	
Transfer from Reserves	0	(118)	118	-1.0%	0.0%	0	30	(30)	-100%	0	1
	<u>2,667</u>	<u>2,493</u>	<u>174</u>	<u>0.1%</u>	<u>0.5%</u>	<u>5,235</u>	<u>5,251</u>	<u>(16)</u>	<u>0%</u>	<u>2,509</u>	
EXPENDITURE											
Management/Outreach/NSRP	136	175	39	0.2%	0.4%	280	350	70	20%	170	
Garbage, Green Can and Yard Trimmings	1,520	1,558	38	0.0%	0.5%	3,106	3,110	3	0%	1,400	
Administration Charge	45	45	0	0.0%	0.5%	90	90	0	0%	45	
Public Realm Refuse	617	750	132	0.2%	0.4%	1,436	1,679	243	14%	606	2
Transfer to Reserve	0	11	11	1.0%	0.0%	322	22	(300)	-1366%	0	3
EXPENDITURE TOTAL	<u>2,319</u>	<u>2,539</u>	<u>220</u>	<u>0.1%</u>	<u>0.4%</u>	<u>5,235</u>	<u>5,250</u>	<u>15</u>	<u>0%</u>	<u>2,221</u>	
(DEFICIT) SURPLUS	<u>348</u>	<u>(47)</u>	<u>394</u>	<u>-8.5%</u>		<u>0</u>	<u>0</u>	<u>(0)</u>		<u>287</u>	

Notes

1. These transfers consist of funds drawn from reserves to support the financing of qualified programs. It is expected that this transfer will not be required for this year.
2. YTD Public Realm Refuse expenditure was favourable compared to budget because of cost savings negotiated for the new curbside and facilities waste collection contract and reduced public realm refuse costs resulting from in-housing streetscape waste collection.
3. At the end of the year, any annual surplus will be transferred to the Solid Waste Fund to build up a contingency to fulfill unexpected environmental obligations associated with the retired Third Street Landfill, located underneath sections of Hugo Ray Park.

DISTRICT OF WEST VANCOUVER
GOLF FUND RESULTS AND ANNUAL FORECAST
FOR THE PERIOD ENDING JUNE 30, 2025

GOLF FUND (\$ 000s)

	2025 January 1 to June 30					2025 Annual Forecast				2024	Notes
	YTD Amount	YTD Budget	YTD Variance	YTD Variance %	% of Annual Budget	Mid Year Forecast Amount	Annual Approved Budget	Forecast Variance	Forecast Variance %	Prior Year Results	
REVENUE											
Golf Fees	805	767	38	5%	47%	1,734	1,730	4	0%	761	
Rental Revenue - Facility	38	25	12	49%	75%	83	51	33	64%	29	1
Transfer from Reserve	0	808	(808)	-100%	0%	1,617	1,617	0	0%	0	2
	<u>843</u>	<u>1,601</u>	<u>(758)</u>	<u>-47%</u>	<u>25%</u>	<u>3,434</u>	<u>3,397</u>	<u>37</u>	<u>1%</u>	<u>790</u>	
EXPENDITURE											
Proshop and Management	142	143	1	1%	48%	300	296	(4)	-1%	136	
Operations and Maintenance	481	438	(43)	-10%	50%	995	957	(37)	-4%	438	3
Debt Service	0	0	0	0%	0%	100	100	0	0%	0	
Capital Program	497	808	312	39%	31%	1,617	1,617	(0)	0%	0	4
Transfer to Reserve	0	0	0	0%	0%	423	427	4	1%	0	5
	<u>1,119</u>	<u>1,389</u>	<u>270</u>	<u>19%</u>	<u>33%</u>	<u>3,434</u>	<u>3,397</u>	<u>(37)</u>	<u>-1%</u>	<u>574</u>	
(DEFICT)/SURPLUS	<u>(276)</u>	<u>211</u>	<u>(488)</u>	<u>-231%</u>		<u>0</u>	<u>0</u>	<u>0</u>		<u>215</u>	

Notes

1. Clubhouse rentals continued to increase resulting in higher than expected rental revenues.
2. These transfers consist of funds drawn from the Golf Development Reserve to support the financing of the capital program. The transfer will take place at the end of the year and are based on the actual financial results.
3. YTD Operations and Maintenance expenditures were unfavourable compared to budget due to higher contractor costs, which were directly tied to higher revenues.
4. See Capital Program Summary - General Fund, Golf and Cemetery Funds report.
5. At the end of the year, any annual surplus will be transferred to the Golf Development Reserve to fund future capital works.

DISTRICT OF WEST VANCOUVER
CEMETERY FUND RESULTS AND ANNUAL FORECAST
FOR THE PERIOD ENDING JUNE 30, 2025

CEMETERY FUND (\$ 000s)

	2025 January 1 to June 30					2025 Annual Forecast				2024	Notes
	YTD Amount	YTD Budget	YTD Variance	YTD Variance %	% of Annual Budget	Mid Year Forecast Amount	Annual Approved Budget	Forecast Variance	Forecast Variance %	Prior Year Results	
REVENUE											
User Fees	683	717	(34)	-5%	52%	1,314	1,304	10	1%	746	1
Interest	0	0	0		0%	250	80	170	213%	0	
Transfer from Development Fund	0	171	(171)	-100%	0%	342	342	(0)	0%	0	2
	<u>683</u>	<u>888</u>	<u>(205)</u>	<u>-23%</u>	<u>40%</u>	<u>1,906</u>	<u>1,726</u>	<u>180</u>	<u>10%</u>	<u>746</u>	
EXPENDITURE											
Operations and Maintenance	230	305	75	24%	37%	628	624	(4)	-1%	263	3
Sales and Use Costs	123	131	8	6%	48%	276	258	(18)	-7%	133	
Administration Charge	89	89	0	0%	50%	179	179	0	0%	89	
Capital Program	47	171	124	72%	14%	342	342	0	0%	197	4
Transfer to Reserve	0	0	0		0%	482	324	(158)	-49%	0	5
	<u>490</u>	<u>697</u>	<u>207</u>	<u>30%</u>	<u>28%</u>	<u>1,906</u>	<u>1,726</u>	<u>(180)</u>	<u>-10%</u>	<u>682</u>	
(DEFICIT)/SURPLUS	<u>193</u>	<u>191</u>	<u>2</u>	<u>1%</u>		<u>0</u>	<u>0</u>	<u>0</u>		<u>64</u>	

Notes

1. YTD revenue is lower due to timing of sales. Revenue targets are anticipated to be achieved by year-end.
2. These transfers consist of funds drawn from the Cemetery Development Reserve to support the financing of the capital program. The transfer will take place at the end of the year and are based on the actual financial results.
3. YTD operations and maintenance expenditures were favourable compared to budget due to timing differences between actual expenses and the monthly budget allocation. However, it is anticipated by year end, the costs will be slightly higher than budgeted.
4. See Capital Program Summary - General Fund, Golf and Cemetery Funds report.
5. At the end of the year, any annual surplus will be transferred to the Cemetery reserves to fund future capital works.

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, 2025 to June 30, 2025.

INVESTMENT PORTFOLIO (\$ 000's)											
	MFA MONEY MARKET FUND	MFA GFUB (Long Term)	COAST CAPITAL SAVINGS	COAST CAPITAL SAVINGS (Long Term)	TD	RBC	BANK OF NOVA SCOTIA	BANK OF NOVA SCOTIA (Long Term)	BANK OF MONTREAL	2025	2024
										TOTAL	TOTAL
Opening Balance (01/01/2025)	\$ 12	\$ 32	\$ 48,500	\$ 29,000	\$ 40,000	\$ 60,000	\$ 66,968	\$ 18,000	\$ 64,986	\$ 327,498	\$ 326,864
Transfers/Adjustments	\$ -	\$ -	\$ 2,355	\$ -	\$ -	\$ (5,000)	\$ -	\$ (18,512)	\$ 95,291	\$ 74,134	\$ 33,193
Subtotal	\$ 12	\$ 32	\$ 50,855	\$ 29,000	\$ 40,000	\$ 55,000	\$ 66,968	\$ (512)	\$ 160,277	\$ 401,632	\$ 360,057
Interest Income	\$ 0	\$ 1	\$ 1,389	\$ 829	\$ 779	\$ 981	\$ 1,285	\$ 512	\$ 1,024	\$ 6,799	\$ 8,750
Closing Balance (06/30/2025)	\$ 12	\$ 33	\$ 52,244	\$ 29,829	\$ 40,779	\$ 55,981	\$ 68,253	\$ 0	\$ 161,301	\$ 408,431	\$ 368,807
YTD % non-annualized calculated	1.51%	1.72%	2.69%	2.82%	1.93%	1.69%	1.90%	2.84%	0.90%		

Comparison to Benchmarks

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

Short-term (working capital) investments

Short-term investments, those with a term up to one year and the highest degree of liquidity, are used to meet working capital requirements. Short-term investments include Bank of Montreal (BMO) Guaranteed Investment Certificates (GICs) accounts, Coast Capital Savings Credit Union GIC accounts, Royal Bank of Canada (RBC) GIC accounts, Bank of Nova Scotia high interest saving account, and BMO high interest saving accounts, as well as investments in the MFA Money Market Fund.

Performance objective equals MFA average PHISA rates at June 30, 2025, net of all expenses:

- Year to Date benchmark is 1.91%¹
- Year to Date actual (all short-term investments) equals 1.91%²

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

² Based on average across all short-term investments

Year to Date actual is tied to the benchmark. The District’s short-term investments are held primarily in BMO high interest treasury accounts with annual return rates between 3.35% and 3.40% (BMO rates at June 30, 2025); and the Coast Capital Savings Credit Union GIC accounts, BMO GIC accounts, RBC GIC accounts, and Bank of Nova Scotia GIC accounts with annual rates of return between 3.54% and 6.45%.

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
TD	41,044,614.30	2025/05/13	3.54 %	3.14%
	20,000,000.00	2024/03/02	5.95%	5.36%
	22,390,642.41	2025/03/02	4.15%	3.14%
Coast Capital	10,000,000.00	2025/06/07	3.95%	3.14%
	10,000,000.00	2025/06/07	3.95%	3.14%
	9,000,000.00	2022/11/03	5.90%	4.11%
	5,000,000.00	2025/02/07	4.00%	3.39%
	4,000,000.00	2023/10/26	6.45%	5.36%
	2,239,064.24	2025/03/28	4.00%	3.14%
	20,000,000.00	2025/03/20	3.75%	3.14%
RBC	15,000,000.00	2025/03/27	3.76%	3.14%
	20,000,000.00	2025/06/11	3.71%	3.14%

MFA money market fund performance for the first half of 2025 was 1.53%³.

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

³ Year to Date non-annualized, as per MFA Pooled Investment Results Report (June 30, 2025)

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 1.71%⁴ plus 30 basis points equalling 2.01%
- Year to Date actual (MFA GFUB Fund and Coast Capital Savings Long-term GICs) equals 2.82%⁵

Year to Date actual is favourable by twenty-six basis points as long-term investments are mainly held in Coast Capital Savings Credit Union GIC accounts with an annual rate of return between 4.15% and 5.90%.

⁴ Year to Date non-annualized, as per MFA Pooled Investment Results Report (June 30, 2025)

⁵ Year to Date non-annualized, as per the District's Investment Result Report

**DISTRICT OF WEST VANCOUVER
CAPITAL PROGRAM SUMMARY - GENERAL FUND AND CEMETERY
FOR THE PERIOD ENDING JUNE 30, 2025**

Asset Category	Year-to-Date (\$000s)						Inception-to-Date (\$000s)		
	Budget 2025	Forecast 2025	Actual 2025	Open Purchase Orders 2025	Total Actual and Committed 2025	Remaining Budget	Total Project Budget	Total Project Forecast	Total Project Forecast Variance
General Fund									
Equipment	4,260	4,382	666	696	1,362	2,898	5,356	5,478	-122 ³
Facilities Maintenance	17,205	17,255	1,076	3,058	4,133	13,071	25,032	25,082	-50 ⁴
Grounds and Parks	12,632	30,332	19,646	3,515	23,161	-10,529 ⁴	29,224	46,924	-17,700 ⁴
Information Technology	2,970	3,012	582	292	874	2,096	4,232	4,274	-42 ⁵
Transportation Infrastructure	16,813	17,437	839	1,043	1,883	14,930	21,380	22,005	-625 ⁶
Vehicle Fleet	8,919	8,892	897	4,984	5,880	3,039	10,752	10,725	27 ⁷
Phase 2 2025 Capital Projects	98	n/a	n/a	n/a	n/a	98 ¹	n/a	n/a	n/a
Total General Fund	62,897	81,310	23,706	13,588	37,294	25,602 ²	95,977	114,488	-18,511
Cemetery Fund									
Grounds and Parks	342	342	47	94	141	201	942	942	0
Total Cemetery Fund	342	342	47	94	141	201 ²	942	942	0
Golf Fund									
Grounds and Parks	1,617	1,617	497	698	1,195	422	1,622	1,622	0
Total Golf Fund	1,617	1,617	497	698	1,195	422 ²	1,622	1,622	0

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

- ¹ Capital budgeting is a multi-stage process at the District utilizing a just-in-time funding methodology. Phase 2 2025 Capital projects are the projects which were approved under the 2025-2029 Five-Year Financial Plan, but still require Council authorization to appropriate funds from reserves.
- ² Work on the 2025 Capital Program has commenced and will increase throughout the fall. Some large-scale projects will require more than one year to complete, so project work will continue in 2026.
- ³ Project forecasts include submitted requests for budget amendments. Forecast is higher than approved budget mainly due to additional funding required for the Next Generation 911 (NG911) project which aims to enhance the emergency response capabilities by installing Mobile Data Terminals (MDTs) in fire department vehicles. The request is expected to be covered through the 2025 budget amendment funded from external contributions.
- ⁴ Actual expenditures and forecast include new projects, following Council resolution(s). The major variance is due to land purchases which are expected to be covered through the 2025 budget amendment, funded from the land reserve fund.
- ⁵ Project forecast includes a requests for budget amendment for the Police Storage Area Network (SAN) Replacement. The request is expected to be covered through the 2025 budget amendment funded from an asset reserve.
- ⁶ Project forecast is higher than budget to reflect the scope increase funded through additional TransLink grants.
- ⁷ Project scope change, remaining balance is to be returned to reserves.

**DISTRICT OF WEST VANCOUVER
CAPITAL PROGRAM SUMMARY - UTILITIES
FOR THE PERIOD ENDING JUNE 30, 2025**

Fund	Year-to-Date (\$000s)						Notes	Inception-to-Date (\$000s)			Notes
	Budget 2025	Forecast 2025	Actual 2025	Open Purchase Orders 2025	Total Actual and Committed 2025	Remaining Budget		Total Project Budget	Total Project Forecast	Total Project Forecast Variance	
Water	26,682	26,832	4,201	7,023	11,224	15,458		31,638	31,788	-150	
Total Water Utility Fund	26,682	26,832	4,201	7,023	11,224	15,458		31,638	31,788	-150	
Sewer	26,173	26,173	1,320	3,781	5,102	21,072		37,836	37,836	0	
Total - Sewer Utility Fund	26,173	26,173	1,320	3,781	5,102	21,072		37,836	37,836	0	

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 Project forecast is higher than budget to reflect the scope increase covered by BC Hydro reimbursement.

DISTRICT OF WEST VANCOUVER
As at June 30, 2025

RESERVE SCHEDULE (\$ 000's)											
	Opening Balance	Actual Transactions			Current Balance	2025 Budget Transactions			Forecast Balance	Revised Forecast Balance	
	2025/01/01	Revenues and Transfers	Interest	Expenditures and Transfers	2025/06/30	Revenues and Transfers	Interest	Expenditures and Transfers	2025/12/31	Post-Budget Commitments	Remaining Uncommitted
GENERAL FUND											
Statutory Reserves											
Established per Community Charter	4,386	12,931	0	-6,353	10,964	0	0	0	10,964	-9,550	1,414
Established by Bylaw	97,767	21,799	0	-2,104	117,461	45	0	-50,152	67,355	-1,741	65,613
Non-Statutory Reserves											
Operating Reserves	11,410	0	0	-1,953	9,457	100	0	-1,174	8,383	0	8,383
Capital Reserves	2,970	2,713	0	-2	5,681	84	0	-5,135	630	-58	573
Grant Funding	1,499	35	0	-205	1,329	206	0	-726	808	-344	464
Other Conditions	91	0	0	0	91	0	0	0	91	0	91
Specified Donations	1,315	36	0	-47	1,304	0	0	0	1,304	0	1,304
OTHER FUNDS											
Statutory Reserves											
Established by Bylaw	52,213	0	0	0	52,213	23,499	0	-58,617	17,095	0	17,095
Non-Statutory Reserves											
	13,669	0	0	0	13,669	750	0	-1,959	12,461	0	12,461
TOTAL RESERVES	185,319	37,514	0	-10,664	212,169	24,685	0	-117,763	119,090	-11,693	107,397
DEVELOPMENT COST CHARGES (DCCs)	34,508	131	0	0	34,640	0	0	-1,017	33,623	-14,625	18,998
TOTAL RESERVES & DCCs	219,827	37,646	0	-10,664	246,809	24,685	0	-118,780	152,713	-26,318	126,395
TRUST FUNDS	11,424	582	0	-55	11,952	0	0	0	11,952	-2,000	9,952
TOTAL RESERVES, DCCs & TRUST FUNDS	231,251	38,228	0	-10,719	258,760	24,685	0	-118,780	164,665	-28,318	136,347

DISTRICT OF WEST VANCOUVER
As at June 30, 2025

RESERVE SCHEDULE (\$ 000's)											
	Opening Balance	Actual Transactions		Current Balance	2025 Budget Transactions			Forecast Balance	Revised Forecast Balance		
	2025/01/01	Revenues and Transfers	Expenditures and Transfers	2025/06/30	Revenues and Transfers	Interest	Expenditures and Transfers	2025/12/31	Post-Budget Commitments	Remaining Uncommitted	
GENERAL FUND											
Statutory Reserves											
Established by Community Charter											
Land Reserve Fund	4,367	6,577	0	-6,353	4,591	0	0	0	4,591	-3,550	1,041
Land Reserve - Water Access	0	6,353	0	0	6,353	0	0	0	6,353	-6,000	353
Parkland Acquisition	11	0	0	0	11	0	0	0	11	0	11
Parkland Cash in Lieu	8	0	0	0	8	0	0	0	8	0	8
Total Established by Community Charter	4,386	12,931	0	-6,353	10,964	0	0	0	10,964	-9,550	1,414
Established by Bylaw											
Affordable Housing Reserve Fund	5,842	2,000	0	0	7,842	0	0	0	7,842	0	7,842
Capital Facilities Reserve ¹	11,660	4,196	0	0	15,856	0	0	-14,486	1,370	0	1,370
Capital Infrastructure Reserve ²	8,237	7,834	0	0	16,071	0	0	-14,852	1,219	-40	1,179
Capital Equipment Reserve ³	9,094	4,566	0	-229	13,420	0	0	-12,194	1,226	-80	1,146
Community Amenity Reserve Fund	23,683	463	0	-1,000	23,145	0	0	-6,988	16,157	-1,367	14,791
Non-Restricted	19,057	463	0	0	19,520	0	0	-6,168	13,351	-1,367	11,984
Restricted	4,626	0	0	-1,000	3,626	0	0	-820	2,806	0	2,806
Cypress Village Reserve	13,372	1,000	0	0	14,372	0	0	0	14,372	0	14,372
District of West Vancouver Archives Reserve Fund	99	7	0	0	106	0	0	-2	104	-7	97
Endowment Fund ⁴	21,189	488	0	-875	20,802	26	0	-449	20,379	0	20,379
Environmental Reserve Fund	3,075	1,200	0	0	4,275	19	0	-1,175	3,119	-202	2,917
Public Art Reserve Fund	831	55	0	0	886	0	0	-6	880	-45	835
Youth Activity Reserve Fund ⁵	685	0	0	0	685	0	0	0	685	0	685
Total Established by Bylaw	97,767	21,799	0	-2,104	117,461	45	0	-50,152	67,355	-1,741	65,613
Non-Statutory Reserves											
Operating Reserves											
Cyber Security Reserve	100	0	n/a	0	100	100	0	0	200	0	200
Cypress Village Planning Reserve	600	0	n/a	0	600	0	0	-600	0	0	0
Debt Repayment Reserve	1,500	0	n/a	0	1,500	0	0	0	1,500	0	1,500
Election Provision	785	0	n/a	0	785	0	0	0	785	0	785
Fringe Benefit Allocation	1,400	0	n/a	0	1,400	0	0	0	1,400	0	1,400
Innovation Fund <i>(Eliminated)</i>	1,527	0	n/a	-953	574	0	0	-574	0	0	0
Legal Reserve	1,000	0	n/a	0	1,000	0	0	0	1,000	0	1,000
Wage Contingency Reserve	3,000	0	n/a	-1,000	2,000	0	0	0	2,000	0	2,000
Weather Related Incidents Reserve	1,498	0	n/a	0	1,498	0	0	0	1,498	0	1,498
Total Operating Reserves	11,410	0	0	-1,953	9,457	100	0	-1,174	8,383	0	8,383
Capital Reserves											
Artificial Turf Replacement	2,025	86	0	-2	2,109	84	0	-1,891	302	0	302
Capital Operational Reserve	945	2,627	0	0	3,572	0	0	-3,244	328	-58	270
Total Capital Reserves	2,970	2,713	0	-2	5,681	84	0	-5,135	630	-58	573
Restricted Reserves per Grant Funding Terms, Other Conditions, & Specified Donations											
Grant Funding											
Housing Capacity Fund Reserve	183	0	n/a	0	183	0	0	0	183	0	183
Local Government Climate Action Program	510	0	n/a	0	510	0	0	-166	344	-344	0
UBCM Community Works Fund	600	35	0	0	635	206	0	-560	281	0	281
WVML - COVID-19 Relief	205	0	n/a	-205	0	0	0	0	0	0	0
Total Grant Funding	1,499	35	0	-205	1,329	206	0	-726	808	-344	464
Other Conditions											
Caulfeild LUC Reserve	47	0	n/a	0	47	0	0	0	47	0	47
Corporate Training Initiatives	40	0	n/a	0	40	0	0	0	40	0	40
Lighthouse Park Pay Parking Reserve	4	0	n/a	0	4	0	0	0	4	0	4
Total Other Conditions	91	0	0	0	91	0	0	0	91	0	91
Specified Donations											
Park Donation Reserve	126	0	n/a	0	126	0	0	0	126	0	126
PCCS Reserve	469	36	n/a	-42	462	0	0	0	462	0	462
SAC - Donations/Bequests	293	0	0	0	293	0	0	0	293	0	293
SAC - Estate of Olive Mathias	241	0	0	0	241	0	0	0	241	0	241
SAC - Feed the Need Campaign	174	0	0	-5	169	0	0	0	169	0	169
West Vancouver Shoreline Preservation Society	11	0	0	0	11	0	0	0	11	0	11
Total Specified Donations	1,315	36	0	-47	1,304	0	0	0	1,304	0	1,304

DISTRICT OF WEST VANCOUVER
As at June 30, 2025

RESERVE SCHEDULE (\$ 000's)											
	Opening Balance	Actual Transactions			Current Balance	2025 Budget Transactions			Forecast Balance	Revised Forecast Balance	
	2025/01/01	Revenues and Transfers	Interest	Expenditures and Transfers	2025/06/30	Revenues and Transfers	Interest	Expenditures and Transfers	2025/12/31	Post-Budget Commitments	Remaining Uncommitted
OTHER FUNDS											
Statutory Reserves											
Established by Bylaw											
Water Reserve Fund	16,060	0	0	0	16,060	11,493	0	-29,396	-1,844	0	-1,844
Sewer & Drainage Reserve Fund	36,153	0	0	0	36,153	12,007	0	-29,220	18,939	0	18,939
Total Established by Bylaw	52,213	0	0	0	52,213	23,499	0	-58,617	17,095	0	17,095
Non-Statutory Reserves											
Water Operating Contingency Reserve	2,621	0	0	0	2,621	0	0	0	2,621	0	2,621
Sewer & Drainage Operating Contingency Reserve	4,017	0	0	0	4,017	0	0	0	4,017	0	4,017
Solid Waste Reserve Fund	1,807	0	0	0	1,807	0	0	0	1,807	0	1,807
Golf Development Reserve	2,354	0	0	0	2,354	427	0	-1,617	1,164	0	1,164
Cemetery Equipment Replacement Reserve	3	0	0	0	3						
Cemetery Development Reserve	2,866	0	0	0	2,866	324	0	-342	2,848	0	2,848
Total Non-Statutory Reserves	13,669	0	0	0	13,669	750	0	-1,959	12,457	0	12,457
DEVELOPMENT COST CHARGES (DCCs)											
GENERAL FUND											
Highways											
Neighbourhood Area 3	1,995	0	0	0	1,995	0	0	0	1,995	0	1,995
Neighbourhood Area 4	2,728	0	0	0	2,728	0	0	0	2,728	0	2,728
Community Areas 2 to 5	2,763	3	0	0	2,767	0	0	0	2,767	0	2,767
	7,487	3	0	0	7,490	0	0	0	7,490	0	7,490
Underground Wiring	1,545	3	0	0	1,547	0	0	0	1,547	-500	1,047
Parks & Open Space											
Major - Principal	6,752	49	0	0	6,800	0	0	0	6,800	-6,336	465
Major - Interest	2,279	0	0	0	2,279	0	0	-190	2,089	-1,164	925
Ambleside Waterfront - Principal	1,208	17	0	0	1,225	0	0	0	1,225	0	1,225
Ambleside Waterfront - Interest	391	0	0	0	391	0	0	0	391	0	391
Local - Principal	7,286	38	0	0	7,324	0	0	0	7,324	-3,000	4,324
Local - Interest	1,802	0	0	0	1,802	0	0	-827	975	0	975
	19,718	103	0	0	19,821	0	0	-1,017	18,804	-10,500	8,304
OTHER FUNDS											
Water Utility											
Water	2,118	7	0	0	2,125	0	0	0	2,125	-1,725	400
	2,118	7	0	0	2,125	0	0	0	2,125	-1,725	400
Sewer Utility											
Drainage	3,641	15	0	0	3,656	0	0	0	3,656	-1,900	1,756
TOTAL GENERAL AND OTHER FUNDS' DCC	34,508	131	0	0	34,640	0	0	-1,017	33,623	-14,625	18,998

DISTRICT OF WEST VANCOUVER
As at June 30, 2025

RESERVE SCHEDULE (\$ 000's)											
Opening Balance	Actual Transactions			Current Balance	2025 Budget Transactions			Forecast Balance	Revised Forecast Balance		
	Revenues and Transfers	Interest	Expenditures and Transfers		Revenues and Transfers	Interest	Expenditures and Transfers		Post-Budget Commitments	Remaining Uncommitted	
2025/01/01				2025/06/30				2025/12/31			
TRUST FUNDS⁶											
Seniors' Accounts											
Friends of the Centre	16	0	0	0	16	0	0	0	16	0	16
General Projects	33	2	0	-14	22	0	0	0	22	0	22
Leisure Living Crafts	28	2	0	-1	30	0	0	0	30	0	30
Woodworking	15	4	0	-4	15	0	0	0	15	0	15
Green Thumb	4	0	0	0	4	0	0	0	4	0	4
Photo Club	17	4	0	0	21	0	0	0	21	0	21
Hiking	2	0	0	0	2	0	0	0	2	0	2
Keynote Singers	5	4	0	-2	7	0	0	0	7	0	7
Quilting	23	1	0	0	24	0	0	0	24	0	24
Stained Glass	2	1	0	0	2	0	0	0	2	0	2
Computer Equipment	8	0	0	0	8	0	0	0	8	0	8
Fundraising Events	374	105	0	-34	445	0	0	0	445	0	445
	527	123	0	-55	595	0	0	0	595	0	595
Cemetery Care Fund	7,827	0	0	0	7,827	0	0	0	7,827	0	7,827
Other Accounts											
Legacy Project	47	0	0	0	47	0	0	0	47	0	47
Ambleside Place Housing	551	13	0	0	564	0	0	0	564	0	564
Dickinson Archives Trust	1	0	0	0	1	0	0	0	1	0	1
Cultural Centre	24	0	0	0	24	0	0	0	24	0	24
Snider Excess Campaign Funds	12	0	0	0	12	0	0	0	12	0	12
Thompson Excess Campaign Funds	3	0	0	0	3	0	0	0	3	0	3
Ambleside Trust	0	121	0	0	121	0	0	0	121	0	121
Brissenden Park	2,432	326	0	0	2,758	0	0	0	2,758	-2,000	758
	3,070	460	0	0	3,530	0	0	0	3,530	-2,000	1,530
Total Trust Funds	11,424	582	0	-55	11,952	0	0	0	11,952	-2,000	9,952

Notes:

- ¹ The Capital Facilities Reserve is to be used for creation and maintenance of facilities (e.g. roofing, flooring, HVAC systems, windows, plumbing, and building maintenance) to deliver municipal services; planning works for designing or enhancing District owned/occupied buildings; and acquisition of land and improvements for use in delivering services in the District.
- ² The Capital Infrastructure Reserve is to be used for land improvements (e.g. athletic fields, tennis courts, and playgrounds), marine structures (e.g. piers, sea walks, floats, and foreshore works) and civic works (e.g. roads, bridges, trails, lighting, and cycling infrastructure) to deliver municipal services in the District.
- ³ The Capital Equipment Reserves is to be used for heavy equipment (e.g. fire trucks, dump trucks, tractors, and excavators), fleet vehicles (e.g. police vehicles, shuttle buses, and service vans), general equipment, information technology, and communications equipment.
- ⁴ The threshold value for the Endowment Fund has been fixed by Council at \$18M.
- ⁵ The threshold value for the Youth Activity Reserve Fund is updated each year by Consumer Price Index (CPI).

Cumulative Community Amenity Contribution Funds
As at June 30, 2025

	Unrestricted		Restricted		Total Community Amenity Contributions
	Neighbourhood-Serving	Community-Serving	Restricted Community Amenity Contributions	Amenity Scheme Payments	
Contribution and Interest					
Rodgers Creek (Areas 5 and 6)	\$5,254,300	\$5,254,300	\$2,500,000		\$13,008,600
445 13th Street	\$25,000	\$25,000			\$50,000
Hollyburn Mews	\$58,000	\$58,000			\$116,000
Shell Gas Station Marine Drive	\$17,500	\$17,500			\$35,000
2436 Haywood Avenue	\$73,125	\$73,125			\$146,250
2074 Fulton Avenue	\$22,500	\$22,500			\$45,000
Maison Senior Living	\$890,000	\$890,000			\$1,780,000
1495 Clyde Avenue	\$87,000	\$87,000			\$174,000
6475 Pitt Street Phased Development	\$49,125	\$49,125			\$98,250
Grosvenor 1300 Marine Drive	\$5,668,000	\$5,668,000			\$11,336,000
6457 Bruce Street	\$18,750	\$18,750			\$37,500
Lexa Development	\$5,000	\$5,000			\$10,000
Darwin Properties	\$1,261,314	\$1,261,314			\$2,522,628
Torben V Kristiansen	\$18,750	\$18,750			\$37,500
707 & 723 Main Street (previously known as 752 Marine Drive)	\$10,384,730	\$10,384,730			\$20,769,460
727 Keith Road	\$109,500	\$109,500			\$219,000
6779 Dufferin Avenue	\$92,441	\$92,441			\$184,883
7 Glenmore Drive	\$18,563	\$18,563			\$37,125
660 Clyde Avenue, 657 Marine Drive and 675 Marine Drive	\$175,230	\$175,230			\$350,460
McGavin Field			\$1,000,000		\$1,000,000
Evelyn Drive			\$2,500,000		\$2,500,000
Sewells			\$4,403,300		\$4,403,300
Hollyburn Gardens			\$400,000		\$400,000
1327 Marine Drive				\$273,000	\$273,000
Park Royal - 671, 685, 693 Clyde Avenue and 694 Duchess Avenue	\$1,980,000	\$1,980,000			\$3,960,000
2229 Folkstone Way	\$130,680	\$130,680			\$261,360
14 Glenmore Drive	\$101,859	\$101,859			\$203,718
1745 and 1747 Marine Drive				\$29,068	\$29,068
325 Keith Road	\$86,687	\$86,687			\$173,374
737 20th Street	\$18,535	\$18,536			\$37,071
2550 Queens Avenue	\$74,250	\$74,250			\$148,500
2237 Palmerston Avenue	\$138,600	\$138,600			\$277,200
Transfer to Public Arts Reserve and Restricted CAC	(\$340,636)	(\$340,636)			(\$681,272)
Transfer to Cypress Village Reserve			(\$1,000,000)		(\$1,000,000)
Interest	\$4,095,824	\$4,118,839			\$8,214,663
Total Source	\$30,514,627	\$30,537,643	\$9,803,300	\$302,068	\$71,157,637

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 Fitness Circuit "Keen Fitness"		(\$104,029)			(\$104,029)
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)
Cypress Village Reserve	(\$10,000,000)	(\$500,000)	(\$2,500,000)		(\$13,000,000)
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			(\$400,000)		(\$400,000)
Hollyburn Lodge Rebuild Plan		(\$200,000)			(\$200,000)
Horseshoe Bay - Park Design			(\$190,836)		(\$190,836)
Horseshoe Bay - Streetscape Improvements	(\$841,316)		(\$1,380,391)		(\$2,221,707)
Horseshoe Bay Park Revitalization	(\$4,190,786)		(\$2,008,300)		(\$6,199,086)
Ice Arena Improvement		(\$1,172,411)			(\$1,172,411)

Cumulative Community Amenity Contribution Funds

As at June 30, 2025

	Unrestricted		Restricted		Total Community Amenity Contributions
	Neighbourhood-Serving	Community-Serving	Restricted Community Amenity Contributions	Amenity Scheme Payments	
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		(\$380,041)			(\$380,041)
Place for Sports		(\$5,712,897)			(\$5,712,897)
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)
Sports Court Replacement - Ambleside		(\$325,684)			(\$325,684)
Sports Court Replacement - Hugo Ray Park		(\$4,980)			(\$4,980)
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		(\$345,668)			(\$345,668)
Total Expenditures	(\$22,617,200)	(\$18,915,529)	(\$6,479,527)	\$0	(\$48,012,256)
Actual General Ledger Balance	\$7,897,427	\$11,622,114	\$3,323,773	\$302,068	\$23,145,383
Committed but Unspent					
Horseshoe Bay - Streetscape Improvements	(\$2,558,684)		(\$819,609)		(\$3,378,293)
Ambleside Park Child Care Space	(\$50,000)				(\$50,000)
"Place for Sport" Contribution		(\$1,074,194)			(\$1,074,194)
Navy Jack Nature House - matching contribution		(\$750,000)			(\$750,000)
Capilano Pacific Trail realignment		(\$835,000)			(\$835,000)
Sports Court Replacement		(\$469,336)			(\$469,336)
Pilot House Road Park and St. Francis-in-the-Wood Church	(\$50,000)				(\$50,000)
Horseshoe Bay Boat House Clean Up		(\$50,000)			(\$50,000)
Glenmore Drive Safety Improvement	(\$88,000)				(\$88,000)
Other Projects Approved in Camera		(\$1,609,946)			(\$1,609,946)
Total Committed	(\$2,746,684)	(\$4,788,476)	(\$819,609)	\$0	(\$8,354,769)
Available Funds	\$5,150,743	\$6,833,638	\$2,504,164	\$302,068	\$14,790,614

Endowment Fund
As at June 30, 2025

		2025 Balance
Opening Balance		\$21,188,585
Contributions	Wetmore Lease	\$116,000
	Physiotherapy Rent	\$25,786
	320 Taylor Way Lease	\$346,669
	Annual Interest Allocation	-
Uses	Police Service and Municipal Hall (PSMH) Loan Payment - Principal	(\$565,660)
	PSMH Loan Payment - Interest	(\$309,009)
Ending Balance		\$20,802,371

DISTRICT OF WEST VANCOUVER
PROCUREMENT STATISTICS
FOR THE PERIOD ENDING JUNE 30, 2025

		2021	2022	2023	2024	Second Quarter 2025
Purchasing:						
Quotations		375	402	547	536	372
Tenders		28	24	19	21	18
Request for Proposals/ Expression of Interest (EOI)		84	73	66	67	51
Total number (#) of files		487	499	632	624	441

		2021	2022	2023	2024	Second Quarter 2025
Purchase Orders	count	1607	1714	2404	2120	1640

		2021	2022	2023	2024	Second Quarter 2025
Purchasing and Risk Management FTE count		8.6	8.6	8.6	8.6	8.6
Purchasing Department Salary Budget (BU 220)		\$877,938	\$903,712	\$934,004	\$992,901	\$1,070,087
Procurement Activity Savings (\$)		\$2,213,416	\$472,993	\$2,511,165	\$2,017,450	\$1,269,820
Property damage recovery (\$)		\$12,129	\$13,545	\$197,719	\$464,249	\$1,084
Surplus Sale and Metal Recycling (\$)		\$13,118	\$24,446	\$26,522	\$43,605	\$16,885
Emergency Management BC - Disaster Financial Assistance Recovery (DFA) (\$)		\$97,027	\$76,544	\$4,925	\$0	\$56,367

		2021	2022	2023	2024	Second Quarter 2025
<u>Purchasing Card (P-Cards):</u>						
New P-Cards issued		26	34	24	17	12
Total # of P-Cards		133	144	155	162	159
Total # of transactions		4,446	6,430	7,311	5,614	3,683
Total \$ Spent		\$1,167,243	\$1,606,299	\$1,765,229	\$1,352,474	\$923,300

		2021	2022	2023	2024	Second Quarter 2025
Stores - Operations Centre						
Fleet size	count	148	154	155	154	154
Auto part orders	count	1417	1244	1317	1347	1018
Inventory Issues	count (all)	548,261	516,187	469,576	502,921	251,041
Inventory Issues	count (fuel)	517,485	489,957	438,848	461,365	233,974
Inventory Issues	count (all, less fuel)	30,776	26,230	30,728	41,556	17,067
Inventory Issues	value (all)	\$2,003,944	\$2,344,444	\$2,142,544	\$2,361,507	\$1,157,492
Inventory Issues	value (fuel)	\$715,373	\$859,159	\$787,089	\$801,702	\$408,372
Inventory Issues	value (all, less fuel)	\$1,288,571	\$1,449,285	\$1,355,455	\$1,559,805	\$749,120

		2021	2022	2023	2024	Second Quarter 2025
Risk Management (RM)						
Fleet accident claims (#)		50	62	60	63	35
Property damage recovery (#)		7	5	5	6	7
Claim Files (#) MIA		32	39	47	64	18
Claim Files (#) Other		20	21	25	28	14
Total (#) RM Files		109	127	137	161	74

DISTRICT OF WEST VANCOUVER
CONTRACTS AWARDED OVER \$75K
FOR THE PERIOD ENDING JUNE 30, 2025

FILE/ DESCRIPTION	VALUE/ SUPPLIER	AVERAGE BID/ # OF BIDS	PROCESS/ DEPARTMENT	REVISED VALUE FINAL YES/NO	COMMENTS
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 RFP Municipal Manager	\$103,766 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	\$106,605 Yes	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	\$216,405 Yes	Direct award approved by Senior Manager, Procurement and Risk Advisory
EOI23 279 Electronic Plan Review	\$186,423 Avolve Software	n/a Three	Public EOI ITS & Permits	\$186,423 Yes	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	\$868,585 Yes	
RFP23 358 2023 CCTV Program	\$117,600 MJ Pawlowski	\$106,202 Three	Public RFP Engineering	\$153,920 Yes	
RFP23 358A 2023 CCTV Inspection Program	\$359,722 C3 Mainline	\$506,492 Three	Public RFP Engineering	\$261,403 Yes	
T23 450 Capilano View Cemetery Irrigation System Upgrade	\$649,500 TGK Irrigation	\$1,067,005 Two	Public Tender Parks	\$660,999 Yes	
T23 516 Fire Hall #3 Electrical Upgrade	\$211,462 Modular Electric	\$139,281 Three	Public Tender Facilities	\$215,372 Yes	Two bids rejected
T23 531 3rd Street and 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 Avenue	\$96,448 MWL Demolition	\$137,909 Three	Select Tender Facilities	TBD No	
EOI24 027 Eagle Lake Dam Breach Assessment and Inundation Study	\$89,462 KGS	\$126,736 Three	Public EOI Engineering	\$89,462 Yes	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	\$125,883 Yes	
RFP24 079 Taylor Way Local Area Plan Transportation Planning	\$79,945 McElhanney	\$79,945 One	Direct Award Engineering	TBD No	Direct award approved by Senior Manager, Procurement and Risk Advisory
T24 114A Ambleside Tennis and Pickleball Courts	\$630,500 Cedar Crest Lands	\$679,283 Six	Public Tender Parks	\$676,935 Yes	
RFP24 134 Pavement Condition Assessment Update	\$86,700 Tetra Tech Canada	\$86,700 One	Direct Award Engineering	TBD No	Direct award approved by Senior Manager, Procurement and Risk Advisory
RFP24 165 2024 Bridge Maintenance Program	\$349,293 Coquitlam Ridge	\$486,546 Four	Public RFP Engineering	\$355,088 Yes	
Q24 167 West Vancouver Community Centre Heat Pump Replacement	\$79,000 Professional Mechanical	\$79,000 One	Direct Award Facilities	\$88,292 Yes	Direct award approved by Senior Manager, Procurement and Risk Advisory
T24 170 5803 Marine Drive Channel Remediation	\$333,912 Pacific Casa Construction	\$389,969 Five	Public Tender Engineering	\$404,151 Yes	
RFP24 216 Phase 3 SharePoint Online Migration	\$245,950 Elantis Solutions	\$245,950 One	Direct Award ITS	TBD No	Public EOI22 311& RFP22 311A conducted in 2022
T24 235 11th Street Pump Station	\$5,350,000 Drake Excavating	\$5,811,334 Five	Public Tender Engineering	TBD No	
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	\$147,212 Yes	Direct award approved by Senior Manager, Procurement and Risk Advisory
EOI24 241 Extended Detection Response Managed Detection Response	\$162,808 Nebula Cybersecurity Group	n/a Six	Public EOI ITS	TBD No	
Q24 243 Aquatic Centre Urgent Hot Water Tank Replacement	\$93,925 Modern Niagara	\$102,140 Two	Select Quote Facilities	\$93,925 Yes	
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 262 Municipal Hall Entry Slab	\$95,338 Iron Trident	\$110,037 Three	Select Quote Facilities	\$126,338 Yes	

T24 347A Gleneagles Golf Course Irrigation System	\$1,119,254 TGK Irrigation	\$1,398,318 Two	Public Tender Parks	TBD No	
EOI24 407 Eagle Lake Dam Safety Review	\$114,705 Klohn Crippen Berger	\$121,527 Three	Public EOI Engineering	TBD No	
Q24 432 PC Replacement	\$235,421 Microserve	\$243,578 Five	Public Quote ITS	\$235,421 Yes	
Q24 475 We Go Round Inclusive Merry Go Round	\$115,717 Habitat	\$115,717 One	Direct Award Parks	\$123,348 Yes	Sole Source
RFP25 011 Ambleside D and E Turf Replacement	\$2,071,234 Tarkett	\$2,386,178 Three	Public RFP Parks	TBD No	
Q25 035 Community Centre Irrigation	\$89,770 Active Turf Irrigation	\$89,770 One	Direct Award Parks	\$89,770 Yes	
RFP25 112 Horseshoe Bay Float and Pile Replacement	\$411,680 Pacific Industrial & Marine	\$445,525 Five	Public RFP Parks	TBD No	
T25 114 Central Plant Heat Pump Replacement	\$849,720 Loft Mechanical	\$858,663 Five	Public Tender Facilities	TBD No	
RFP25 147 Cypress Village Phase II Environmental Site Assessment	\$91,151 Ausenco	\$91,151 One	Direct Award Planning	TBD No	
T25 166 Culvert Inlet Repairs (Trash Racks)	\$971,904 North Construction	\$971,904 One	Public Tender Engineering	TBD No	
Q25 168 McDonald Creek Storm Diversion Assessment	\$146,755 Mar-Tech	\$146,755 One	Direct Award Engineering	TBD No	
T25 184 Dump Bodies for P018, P025, P028	\$140,400 Langfab	\$165,857 Two	Public Tender Parks	\$140,400 Yes	

