

APPENDIX A

\$ Millions	2023	2023	2023	2023
	Annual Budget	Q2 Actuals+ Commitments	Q2 Year-end Projection	Variance to Budget
Political Governance	4.20	2.23	4.14	0.06
Administrative Executive Leadership	2.14	1.05	2.07	0.07
Economic Development	0.79	0.22	0.73	0.06
Strategy, Policy and Communications	4.00	1.77	3.79	0.21
Corporate Asset Management	1.73	0.62	1.66	0.07
Financial Services	5.14	1.79	4.71	0.43
Human Resources	3.29	1.83	3.32	(0.03)
Information Technology Solutions	13.25	5.86	12.58	0.67
Regulatory Services	0.40	0.10	0.36	0.04
Legal Services	1.98	0.88	1.98	0.00
Facilities & Construction Management	3.32	1.59	3.48	(0.15)
Emergency Services	43.20	21.57	43.89	(0.69)
Recreation and Culture	21.05	9.66	20.41	0.64
Oakville Public Library	11.65	5.92	11.51	0.14
Parks & Open Space	21.72	11.02	21.61	0.11
Cemeteries	0.19	0.21	0.19	(0.00)
Harbours	-	(1.49)	(0.23)	0.23
Infrastructure Maintenance	26.19	18.56	26.06	0.13
Oakville Transit	33.72	16.40	31.26	2.46
Infrastructure Planning & Improvements	3.64	1.32	3.17	0.47
Parking	-	(0.42)	(0.26)	0.26
Municipal Enforcement	2.41	0.99	1.81	0.60
Building Services	0.14	5.25	(0.27)	0.41
Planning Services	3.26	1.50	2.55	0.71
Development Services	0.62	(0.71)	0.56	0.06
Strategic Business Services	0.34	0.20	0.36	(0.02)
Total Program Variance	\$ 208.37	\$ 107.95	\$ 201.44	\$ 6.93
Corporate Hearings and Litigation	0.50	0.10	0.50	(0.00)
Corporate Revenue & Expenses	(208.87)	(201.82)	(215.09)	6.22
Town Variance before transfers	\$ -	\$ (93.77)	\$ (13.15)	\$ 13.15
Policy Related and Recommended Transfers for Programs:				
Transfer investment surplus (to)/from Capital Reserve				(6.00)
Transfer (to)/from Building Enterprise Reserve				(0.40)
Transfer (to)/from Cemetery Reserve				0.00
Transfer (to)/from Harbours Reserve fund				(0.23)
Transfer (to)/from Parking Reserve fund				(0.26)
Transfer (to)/from Election Reserve				(0.00)
Total Town Variance after transfers				\$ 6.26

APPENDIX B

CAPITAL PROJECT SUMMARY BY COMMISSION AND DEPARTMENT (in \$'000s)

Commission/Department	Total Approved Budget	Prior Years Expenditures	2023 Expenditures	Total LTD Expenditures	Total Funds Remaining
Corporate Initiatives					
Corporate Initiatives	\$12,726	\$6,806	\$1,916	\$8,722	\$4,004
Total Corporate Initiatives	\$12,726	\$6,806	\$1,916	\$8,722	\$4,004
Corporate Services					
Clerks	\$578	\$404	\$149	\$552	\$26
Finance	\$732	\$261	\$0	\$262	\$471
Legal	\$12,801	\$11,180	\$1	\$11,181	\$1,620
Information Technology Solutions	\$26,775	\$7,433	\$6,493	\$13,926	\$12,849
Total Corporate Services	\$40,886	\$19,278	\$6,642	\$25,921	\$14,965
Community Services					
Facilities and Construction Management	\$28,691	\$6,875	\$4,425	\$11,301	\$17,390
Parks and Open Space	\$84,838	\$29,822	\$28,266	\$58,089	\$26,749
Cemeteries	\$408	\$61	\$38	\$100	\$309
Harbours	\$18,003	\$9,372	\$2,199	\$11,572	\$6,431
Fire Services	\$13,064	\$1,980	\$6,602	\$8,582	\$4,482
Recreation and Culture (including Galleries)	\$173,220	\$70,285	\$80,757	\$151,042	\$22,177
Oakville Public Library	\$14,919	\$1,752	\$421	\$2,174	\$12,746
Total Community Services	\$333,143	\$120,149	\$122,710	\$242,858	\$90,285
Community Development					
Parking Services	\$8,381	\$1,958	\$573	\$2,531	\$5,850
Municipal Enforcement	\$1,708	\$207	\$333	\$539	\$1,169
Building Services	\$5,225	\$1,000	\$878	\$1,878	\$3,347
Planning Services	\$7,796	\$2,162	\$3,063	\$5,225	\$2,571
Strategic Business Services	\$601	\$551	\$30	\$582	\$19
Total Community Development	\$23,711	\$5,878	\$4,877	\$10,755	\$12,956
Community Infrastructure					
Roads and Works	\$11,724	\$4,028	\$3,550	\$7,579	\$4,145
Transportation, Engineering and Development	\$287,677	\$119,718	\$30,958	\$150,676	\$137,001
Oakville Transit	\$111,777	\$5,400	\$10,499	\$15,899	\$95,878
Asset Management	\$5,508	\$861	\$848	\$1,709	\$3,798
Total Community Infrastructure	\$416,685	\$130,007	\$45,855	\$175,862	\$240,823
TOTAL ACTIVE PROJECTS	\$827,151	\$282,118	\$182,000	\$464,118	\$363,033

Note: Projects recommended for closure this period are included in the table above to illustrate total spending.

**Capital Closures Summary
Net Impact on Reserves & Reserve Funds**

Department	Project Details					Projects Closed in Quarter	Impact on Reserves and Reserve Funds		
	LTD Budget	LTD Actuals	LTD External Shortfall (Surplus)	LTD Variance	% Spent		Reserves (Capital & Equipment)	Reserve Funds (DC & Dedicated)	Total to/(from) Reserves/ Reserve Funds
Commissioner Authority									
Information Technology Solutions	2,485,370	1,702,541	24,645	758,184	68.5%	8	758,184	-	758,184
Parks and Open Space	1,555,000	1,320,547	-	234,453	84.9%	7	55,020	179,433	234,453
Harbours	3,938,000	3,307,571	-	630,429	84.0%	2	-	630,429	630,429
Fire Services	76,000	77,334	-	(1,334)	101.8%	1	(1,334)	-	(1,334)
Oakville Public Library	161,000	143,788	-	17,212	89.3%	2	17,212	-	17,212
Planning and Development	91,000	25,829	-	65,171	28.4%	1	65,171	-	65,171
Roads and Works	1,659,000	1,530,905	-	128,095	92.3%	2	128,095	-	128,095
Oakville Transit	69,700	35,269	9,409	25,022	50.6%	2	(5,145)	30,167	25,022
Net Impact	\$ 10,035,070	\$ 8,143,784	\$ 34,054	\$ 1,857,232	81.2%	25	\$ 1,017,203	\$ 840,029	\$ 1,857,232

APPENDIX D

2023 Reserve and Reserve Fund Balances
(\$ Millions)

Reserve/Reserve Fund	2022 Ending Balance (millions)	2023 Projected Activity				Interest/ Capital Gains- Loss	2023 Projected Ending Balance (millions)	2023 Projected Fully Committed Ending Balance ¹ (millions)
		Operating Transfers to/(from) Reserve	Capital Funding Transfers	Development Charges/ Other Revenues	Total			
Obligatory Reserve Funds:								
Development Charges	211.4	-	(33.7)	61.7	239.4	7.3	246.6	118.6
Parkland	68.4	-	(0.8)	18.0	85.6	2.8	88.4	85.4
Community Benefits Charge ²	6.2	-	(0.1)	2.6	8.7	0.2	8.9	8.6
CCBF ³ /Ontario Gas Tax	35.3	(1.9)	(14.1)	7.7	27.0	1.1	28.2	1.4
sub-total	321.4	(1.9)	(48.8)	90.0	360.7	11.5	372.1	214.1
Discretionary Reserve Funds:								
Building Maintenance	16.8	4.9	(6.2)	0.0	15.6	0.6	16.1	16.1
Parking	0.7	(0.1)	(0.5)	0.0	0.0	0.0	0.1	0.1
Harbours ⁴	(6.6)	0.4	(0.4)	0.0	(6.7)	(0.2)	(6.9)	(6.9)
Employment Liability	25.1	0.7	0.0	0.0	25.8	0.9	26.7	26.7
Other	0.3	(0.1)	0.0	0.0	0.2	0.0	0.2	0.2
sub-total	36.4	5.7	(7.1)	0.0	34.9	1.2	36.2	36.2
Total Reserve Funds	357.7	3.8	(55.9)	90.0	395.6	12.7	408.3	250.2
Reserves:								
Operational Reserves ⁴	39.9	5.8	(2.7)	0.5	43.4	0.1	43.5	43.5
Equipment Reserves	15.8	9.4	(15.6)	0.1	9.7	0.5	10.3	10.3
Capital Reserves	155.9	15.2	(41.7)	0.0	129.4	5.0	134.4	134.4
Stabilization Reserves	84.1	6.8	(6.8)	0.0	84.2	-	84.2	84.2
Total Reserves	295.8	37.2	(66.9)	0.6	266.7	5.6	272.4	272.4
Total Reserves, Reserve Funds	653.5	40.9	(122.8)	90.7	662.4	18.3	680.7	522.6

* Note: Schedule may not add due to rounding

1) Balances for Development Charges, Parkland and CCBF/Gas Tax reflect commitments for funds approved for capital in 2023 and prior years that has not yet been transferred. Funds can only be transferred to the project as spending occurs.

2) Community Benefits Charge (CBC) includes Bonus Zoning, CBC collections and balance from the prior Parking DCs.

3) Canada Community-Building Fund (CCBF), formerly known as Federal Gas Tax.

4) Reserves and reserve fund balances include policy transactions mentioned in the report but does not include recommended transfers.

Q2 2023 Purchasing Awards in excess of \$100,000

Competitive Bids Awarded			
Bid #	Description	Awarded To	Total Amount Awarded
RFT-34-2023	2023 Road Resurfacing Program South (Wards 1-3)	Associated Paving & Materials Ltd.	\$6,543,432.50
RFT-35-2023	2023 Road Resurfacing Program North (Wards 4-7)	C. Valley Paving Ltd.	\$3,289,530.00
RFT-37-2023	Fire Station 1 and Fire Station 2 Shower Renovations	Adeli Construction Management	\$112,645.00
RFT-30-2023	Pavement Marking Services	Guild Electric Ltd.	\$422,935.00
RFP-27-2023	East Morrison Creek Erosion Mitigation Study	Matrix Solutions Inc.	\$212,095.52
RFT-28-2023	Supply & Delivery of up to Two (2) Tandem Axle Cab & Chassis for fitment of Bodies and Plow Equipment	Altruck International Truck Centres	\$367,137.00
RFT-41-2023	Supply of Asphalt Materials	Associated Paving	\$133,087.00
RFT-47-2023	Pedestrian Pathway Lighting	Nadelec Contracting Inc.	\$375,000.00
RFT-40-2023	LED Theatrical Fixtures for Studio Theatre Dimmer Replacement	Solotech Inc.	\$109,565.00
RFT-51-2023	Fire Station 6 Paving	Best Link Paving Ltd.	\$105,501.00
			\$11,670,928.02

APPENDIX E continued

Q2 2023 Purchasing Awards in excess of \$100,000

Contract Renewals			
Original Bid #	Description	Awarded To	Total Amount Awarded
RFSQ-2-2021	Arboricultural services including tree maintenance and removals	Arborwood Tree ; Colonial Tree Care; Davey tree and Diamond tree	\$994,670.00
RFT-19-2021	Traffic Signal Heads and LED Modules	Econolite Canada	\$296,972.00
RFT-25-2022	Catch Basin and Maintenance Hole Repairs	Miconi Construction	\$242,952.00
RFT-13-2020	Trend Micro Renewal	Access 2 Networks	\$120,067.57
Proposal-30-95	Purchasing Payment Card Program	U.S. Bank	\$635,000.00
HCPG-1-2022	Traffic Signs and Sheeting, Posts and Hardware	Stinson Equipment (Part A); UCC Industries Inc (Part B)	\$188,654.29
RFT-41-2021	Catchbasin Cleaning	P.A. Catch Basin Cleaning Services	\$153,765.00
RFP-21-037	Supply and Delivery of Safety Supplies -HCPG	Weber Supply Company Inc	\$100,000.00
			\$2,732,080.86
Single Source Procurement			
Department	Description	Awarded To	Total Amount Awarded
Information Systems	Transit Cellular Enablement.	Clever Devices Ltd.	\$802,428.00
Stratgey, Policy and Cummications	District Energy Feasibility Study	Rathco ENG Ltd.	\$260,000.00
Oakville Transit	Oakville Transit Clever Devices IVN5 upgrade	Clever Devices Ltd.	\$1,442,302.50
Information Technology Solutions	Council Chamber Audio Refresh	Applied Electronics Limited	\$134,395.00
Community Infrastructure	Midtown Implementation - OPA Finalization Consultant Services	Jacobs Consultancy Canada Inc.	\$200,000.00
			\$2,839,125.50

APPENDIX F

TABLE 1
2023 PORTFOLIO COMPOSITION
YEAR OVER YEAR COMPARISON
(Millions)

Security Type	Book Value	% of Portfolio	Book Value	% of Portfolio
Cash	190.72	19.8%	253.55	30.7%
Federal Bond	44.81	4.7%	38.81	4.7%
Provincial Bond	241.37	25.1%	203.96	24.7%
Municipal Bond	146.59	15.3%	140.35	17.0%
Eligible Financial Institutions	337.73	35.1%	188.57	22.9%
Total	961.22	100.0%	825.25	100.0%
	As of June 30, 2023		As of June 30, 2022	

TABLE 2
2023 PORTFOLIO COMPOSITION BY TERM
YEAR OVER YEAR COMPARISON
(Millions)

Maturity Distribution	Book Value	% of Portfolio	Book Value	% of Portfolio
Cash and cash equivalents	351.57	36.6%	401.30	48.6%
1 - 3 years	211.58	22.0%	67.18	8.1%
3 - 5 years	157.28	16.4%	145.73	17.7%
5 - 10 years	240.80	25.1%	205.04	24.8%
10 years and over	-	0.0%	6.00	0.7%
Total	961.22	100.0%	825.25	100.0%
	As of June 30, 2023		As of June 30, 2022	

APPENDIX G

	2023 Opening Balance	2023 New Debt issued	2023 Debt Principal Payment	2023 Projected Year End Balance	Approved Debt Not Yet Issued
Tax Levy Supported Debt:					
Roads & Storm Sewers	4,211	-	503	3,707	-
LED Streetlighting	6,382	-	1,082	5,301	-
Transit	188	-	188	-	18,000
Parks and Pier Rehab	88	-	88	-	-
sub-total	\$ 10,868	\$ -	\$ 1,861	\$ 9,008	\$ 18,000
Self Supported Debt:					
Development (Sixteen Mile)	10,000	-	870	9,130	26,000
Harbours	1,962	-	290	1,672	2,636
Pine Glen Soccer Club	4,665	-	530	4,135	-
Parking	-	-	-	-	4,093
sub-total	\$ 16,627	\$ -	\$ 1,691	\$ 14,937	\$ 32,729
Hospital Debt:					
Oakville Trafalgar Memorial Hospital ¹	76,361	-	1,816	74,544	-
TOTAL	\$ 103,856	\$ -	\$ 5,368	\$ 98,489	\$ 50,729

1) Debt Principal Payment for Oakville Trafalgar Memorial Hospital reflects the contribution to the sinking fund.

MUNICIPAL ACT INVESTMENT REPORTING REQUIREMENTS

Statement of Performance;

The Town of Oakville earned an annualized rate of return of 3.73% for the period ended June 30, 2023 on its cash management and investment program.

Investment in Own Securities;

As the Town of Oakville is a lower tier municipality, for which debt requirements must be issued through the Region of Halton by legislation, none of its investments would be invested in its own long-term or short-term securities.

Statement of Treasurer regarding Investment Quality;

I, Nancy Sully, Commissioner-Corporate Services and Treasurer of the Town of Oakville hereby state that:

All investments made by the town for the period ending June 30, 2023, have met the quality standards outlined in the town's Investment Policy.

Statement of Treasurer regarding Compliance with Investment Policy;

I, Nancy Sully, Commissioner-Corporate Services and Treasurer of the Town of Oakville hereby state that:

All investments made by the town for the period ending June 30, 2023, have complied with the investment policy with the Town of Oakville.

**Nancy Sully, CPA, CMA
Commissioner-Corporate Services and Treasurer**

August 11, 2023