

APPENDIX A

OPERATING BUDGET VARIANCE RESULTS

\$ Millions	2023	2023	2023	2023
	Annual Budget	Q3 Actuals+ Commitments	Q3 Year-end Projection	Variance to Budget
Political Governance	4.20	3.23	3.94	0.26
Administrative Executive Leadership	2.14	1.76	2.05	0.09
Economic Development	0.79	0.42	0.62	0.18
Strategy, Policy and Communications	4.00	2.77	3.72	0.27
Corporate Asset Management	1.73	1.09	1.62	0.11
Financial Services	5.14	3.23	4.66	0.48
Human Resources	3.29	2.80	3.37	(0.08)
Information Technology Solutions	13.25	9.01	12.70	0.56
Regulatory Services	0.40	0.16	0.33	0.07
Facility Services	3.32	2.56	3.93	(0.61)
Legal Services	1.98	1.36	1.91	0.07
Emergency Services	43.20	32.15	44.16	(0.97)
Recreation and Culture	21.05	13.53	18.31	2.74
Oakville Public Library	11.65	8.61	11.52	0.13
Parks & Open Space	21.72	23.23	21.59	0.13
Cemeteries	0.19	0.22	0.11	0.07
Harbours	-	(1.29)	(0.73)	0.73
Infrastructure Maintenance	26.19	26.86	25.59	0.60
Oakville Transit	33.72	24.06	31.10	2.63
Infrastructure Planning & Improvements	3.64	2.17	3.04	0.60
Parking	-	(0.66)	(1.15)	1.15
Municipal Enforcement	2.41	1.62	1.98	0.43
Building Services	0.14	16.24	0.07	0.07
Planning Services	3.26	2.65	3.26	0.00
Development Services	0.62	0.28	0.55	0.06
Strategic Business Services	0.34	0.33	0.37	(0.02)
Total Program Variance	\$ 208.37	\$ 178.40	\$ 198.61	\$ 9.76
Corporate Hearings and Litigation	0.50	0.16	0.36	0.14
Corporate Revenue & Expenses	(208.87)	(225.56)	(209.23)	0.36
Town Variance before transfers	\$ -	\$ (47.00)	\$ (10.26)	\$ 10.26
Policy Related and Recommended Transfers for Programs:				
Transfer investment surplus (to)/from Capital Reserve				(1.92)
Transfer (to)/from Building Enterprise Reserve				(0.02)
Transfer (to)/from Cemetery Reserve				(0.07)
Transfer (to)/from Harbours Reserve fund				(0.73)
Transfer (to)/from Parking Reserve fund				(1.15)
Transfer (to)/from Election Reserve				(0.02)
Total Town Variance after transfers				\$ 6.34

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	\$12,876	\$6,806	\$2,479	\$9,285	\$3,591
Total Corporate Initiatives	\$12,876	\$6,806	\$2,479	\$9,285	\$3,591
Corporate Services					
Clerks	\$578	\$404	\$125	\$529	\$49
Finance	\$732	\$242	\$0	\$242	\$490
Legal	\$12,801	\$11,180	\$1	\$11,181	\$1,620
Information Technology Solutions	\$24,290	\$5,782	\$7,157	\$12,939	\$11,351
Total Corporate Services	\$38,400	\$17,608	\$7,283	\$24,890	\$13,510
Community Services					
Facilities and Construction Management	\$28,802	\$6,875	\$6,485	\$13,360	\$15,442
Parks and Open Space	\$83,283	\$28,507	\$29,793	\$58,300	\$24,983
Cemeteries	\$408	\$61	\$52	\$114	\$295
Harbours	\$14,440	\$6,070	\$7,320	\$13,390	\$1,050
Fire Services	\$13,224	\$1,922	\$8,833	\$10,755	\$2,468
Recreation and Culture (including Galleries)	\$173,245	\$70,285	\$79,810	\$150,094	\$23,150
Oakville Public Library	\$14,758	\$1,635	\$490	\$2,125	\$12,634
Total Community Services	\$328,159	\$115,355	\$132,783	\$248,138	\$80,022
Community Development					
Parking Services	\$8,381	\$1,958	\$639	\$2,597	\$5,783
Municipal Enforcement	\$1,708	\$207	\$360	\$567	\$1,141
Building Services	\$5,225	\$1,000	\$1,463	\$2,463	\$2,762
Planning Services	\$7,814	\$2,137	\$2,880	\$5,016	\$2,798
Strategic Business Services	\$601	\$551	\$37	\$588	\$13
Total Community Development	\$23,729	\$5,853	\$5,379	\$11,232	\$12,497
Community Infrastructure					
Roads and Works	\$10,191	\$2,543	\$4,133	\$6,676	\$3,515
Transportation, Engineering and Development	\$288,046	\$119,970	\$33,392	\$153,362	\$134,683
Oakville Transit	\$111,707	\$5,365	\$29,756	\$35,121	\$76,587
Asset Management	\$5,508	\$861	\$924	\$1,786	\$3,722
Total Community Infrastructure	\$415,452	\$128,739	\$68,205	\$196,945	\$218,507
TOTAL ACTIVE PROJECTS	\$818,617	\$274,360	\$216,129	\$490,489	\$328,127

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

SUMMARY OF CAPITAL CLOSURES
Net Impact on Reserves and 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									
Finance and General Government	181,000	900	-	180,100	0.5%	1	180,100	-	180,100
Information Technology Solutions	3,589,400	1,750,830	-	1,838,570	48.8%	5	1,838,570	-	1,838,570
Facilities and Construction Management	601,200	617,364	-	(16,164)	102.7%	3	139	(16,303)	(16,164)
Parks and Open Space	2,126,300	2,077,192	-	49,108	97.7%	6	29,213	19,895	49,108
Cemeteries	15,000	15,113	-	(113)	100.8%	1	-	(113)	(113)
Fire Services	1,675,830	1,354,645	-	321,185	80.8%	5	321,840	(655)	321,185
Recreation and Culture	260,600	184,412	-	76,188	70.8%	7	51,459	24,729	76,188
Municipal Enforcement	192,000	95,069	-	96,931	49.5%	3	96,785	146	96,931
Roads and Works	342,000	346,086	-	(4,086)	101.2%	2	(4,086)	-	(4,086)
Oakville Transit	799,000	749,447	-	49,553	93.8%	1	0	49,553	49,553
Net Impact	\$ 9,782,330	\$ 7,191,058	\$ -	\$ 2,591,272	73.5%	34	\$ 2,514,020	\$ 77,252	\$ 2,591,272

RESERVE AND RESERVE FUNDS
(\$ 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	(1.2)	(30.5)	51.7	231.4	7.7	239.1	108.9
Parkland	68.4	0.0	(0.1)	19.0	87.3	3.3	90.6	86.9
Community Benefits Charge ²	6.2	0.0	(0.0)	1.2	7.4	0.3	7.7	7.2
CCBF ³ /Ontario Gas Tax	35.3	(1.9)	(9.9)	9.3	32.8	1.3	34.1	3.1
sub-total	321.4	(3.1)	(40.5)	81.2	358.9	12.6	371.5	206.1
Discretionary Reserve Funds:								
Building Maintenance	16.8	4.9	(6.2)	0.0	15.6	0.6	16.2	16.2
Parking	0.7	0.8	(0.5)	0.0	1.0	0.0	1.0	1.0
Harbours ⁴	(6.6)	0.9	0.2	0.0	(5.5)	(0.3)	(5.8)	(5.8)
Employment Liability	25.1	0.7	0.0	0.0	25.8	1.0	26.8	26.8
Other	0.6	(0.1)	0.0	0.1	0.6	0.0	0.6	0.6
sub-total	36.7	7.1	(6.5)	0.1	37.4	1.4	38.8	38.8
Total Reserve Funds	358.0	4.0	(47.0)	81.2	396.3	14.0	410.3	244.9
Reserves:								
Operational Reserves ⁴	39.9	5.4	(2.9)	0.6	43.0	0.1	43.0	43.0
Equipment Reserves	15.8	9.4	(16.0)	0.3	9.6	0.6	10.1	10.1
Capital Reserves	155.9	15.2	(40.9)	6.0	136.2	5.6	141.9	141.9
Stabilization Reserves	84.1	(2.9)	0.0	0.0	81.2	0.0	81.2	81.2
Total Reserves	295.8	27.0	(59.7)	7.0	270.0	6.2	276.2	276.2
Total Reserves, Reserve Funds	653.8	31.0	(106.7)	88.2	666.3	20.2	686.5	521.1

* 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.

**PURCHASING AWARDS IN EXCESS OF \$100,000
Q3 2023**

Bid #	Description	Awarded To	Total Amount Awarded
RFP-20-2023	Oakville Transit 5 Year Business Plan	HDR Corporation	\$249,895.00
RFT-65-2023	Traffic Calming in School Zones on Major Collector and Minor Arterial Roadways	Royal Ready Construction Limited	\$700,178.00
RFSQ-7-2023	Prequalification for Database	Eclipsys Solutions Inc. and DesTech Consulting Services Inc.	\$200,000.00
RFP-49-2023	Supply and Delivery of One (1) Pumper/Squad Apparatus	Dependable Emergency Vehicles	\$1,199,532.00
RFT-23-314	Towing Services	AAction Towing	\$107,143.00
RFP-43-2023	Consulting Services for Stormwater Rates Feasibility Study	Aecom Canada Ltd.	\$97,590.34
RFT-62-2023	Aspen Forest Park Splash Pad and Wynten Way Park Splash Pad and Playground Replacement	1312772 Ontario Inc. Alpine Green Contracting	\$1,363,936.03
RFT-66-2023	Bronte Inner and Outer Harbour Maintenance Dredge	Galcon marine Ltd.	\$2,281,891.00
RFT-57-2023	Supply and Delivery of Desktop Workstations	Onward Computer Systems	\$273,375.00
RFT-60-2023	Oakville Harbour: Shipyard Park - Seawall Replacement	Rankin Construction Ltd.	\$2,472,450.00
RFQ-21-2023	Joshua's Creek Arena PDO Upgrades	Clavis Corporation	\$100,984.20
RFT-71-2023	Oakville Trafalgar Community Centre Parking Garage	1829198 Ontario Inc	\$139,300.00
RFT-69-2023	Munns Creek Park Pathway Rehabilitation	Fusillo Paving Company Limited	\$124,000.00
RFT-72-2023	Wedgewood Pool Upgrade	373044 Ontario Limited o/a Trans Canada Construction	\$679,760.00
RFQ-23-2023	Repair Works for Town Hall Receiving Roof	Brook Restoration Ltd	\$109,180.50
RFT-21-2023	Royal Windsor Drive Bridge Rehab Construction (Pending RFSQ-2-2023)	Oct 17/23 NOI issued to KAPP Infrastructure Inc.	\$8,356,661.50
RFP-23-2023	Design and Construction Administration of the new Fire Hall 9	Salter Pilon Architecture Inc.	\$745,927.00
			\$19,201,803.57

**PURCHASING AWARDS IN EXCESS OF \$100,000
Q3 2023**

Contract Renewals			
Original Bid #	Description	Awarded To	Total Amount Awarded
RFT-7-2022	Supply and delivery of Oil & Lubricant Products	Catalyst Lubricants	\$146,400.00
RFT-66-2022	Street Sweeping and Catch Basin Soil Material	Baiocco Construction	\$131,200.00
HCPG-22-019	Supply and Delivery of Bulk Sodium Chloride	Compass Minerals	\$1,679,000.00
RFT-36-2022	Turf restoration at Various Parks	DoI Turf Restoration	\$165,780.13
RFT-74-2021	Hardware Warranty and Support for Storage	Powerland Computers	\$111,639.58
RFP-28-2018	Recreation Software Subscription	Perfect Mind	\$125,500.00
NRFP-23-2020	Snow Clearing and Salting for Oakville Transit Bus Stops	Buist Landscaping Inc.	\$328,960.00
RFT-52-2022	Firewall and Log Analyzer Support and Licensing Renewal	RDEL Technologies Inc	\$155,908.96
RFT-35-2022	Snow Removal and Haulage	Aerodrome International	\$227,850.00
RFP-24-2020	Removal of snow and ice of parking lot	Rightway Bading and Sodding	\$102,722.54
			\$3,174,961.21
Additional Funds			
Original Bid #	Description	Awarded To	Total Amount Awarded
Single Source	Receive and route underground utility locates. (Additional Fund)	PVS Contractors	\$142,876.55
RFP-24-2019	Consulting Services for Sixth Line Widening from Dundas Street to Highway 407ETR	WSP E&I Canada Limited	\$354,457.00
RFT-49-2023	2023 Construction of Pedestrian Crossovers (PXO)	Royal Ready Construction Limited	\$148,440.00
RFT-45-2023	Parking Lot Paving at Queen Elizabeth Park Community and Cultural Centre (QEPCCC)	Lakeside Contracting Company	\$168,010.46
			\$813,784.01
Single Source Procurement			
Department	Description	Awarded To	Total Amount Awarded
Oakville Transit	Oakville Transit Clever Devices automatic passenger counter (APC) hardware supply and delivery	Clever Devices Ltd.	\$151,225.00
Oakville Transit	Clever Devices Intelligent Transportation System hardware installations	Clever Devices Ltd.	\$809,780.00
Transportation and Engineering	24T-20001/1316 External Works: Storm sewer construction, Sixth Line, from Threshing Mill Blvd. to Carnegie Drive	Argo (West Morrison Creek) Limited	\$1,604,809.50
Information Technology Solutions	Clever Devices Maintenance and Support - Intelligent Transit System (ITS)	Clever Devices Ltd.	\$128,379.00
Facilities & Construction Management	Town Hall- Building services Department office Furniture reconfiguration to convert into a hybrid workspace	Mayhew	\$184,761.93
			\$2,878,955.43

INVESTMENT PORTFOLIO

Table 1
2023 Portfolio Composition
Year over Year Comparison
(Millions)

Security Type	Book Value	% of Portfolio	Book Value	% of Portfolio
Cash	185.72	18.0%	204.06	23.2%
Federal Bond	49.78	4.8%	42.88	4.9%
Provincial Bond	260.91	25.4%	234.78	26.7%
Municipal Bond	144.42	14.0%	141.74	16.1%
Eligible Financial Institutions	388.16	37.7%	254.57	29.0%
Total	1,028.99	100.0%	878.03	100.0%
	As of September 30, 2023		As of September 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	355.89	34.6%	362.12	41.2%
1 - 3 years	247.53	24.1%	130.77	14.9%
3 - 5 years	159.33	15.5%	158.11	18.0%
5 - 10 years	266.24	25.9%	219.04	24.9%
10 years and over	-	0.0%	7.99	0.9%
Total	1,028.99	100.0%	878.03	100.0%
	As of September 30, 2023		As of September 30, 2022	

OUTSTANDING DEBT

	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 REPORTING REQUIREMENTS REPORT

Statement of Performance;

The Town of Oakville earned an annualized rate of return of 3.84% for the period ended September 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 September 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 September 30, 2023, have complied with the investment policy with the Town of Oakville.

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

November 10, 2023