

APPENDIX A

OPERATING BUDGET VARIANCE RESULTS

	2023	2023	2023
(\$ Millions)	Annual	Year-end	Variance to
	Budget	Actuals	Budget (\$)
Political Governance	4.20	4.04	0.16
Administrative Executive Leadership	2.14	2.43	(0.29)
Economic Development	0.79	0.60	0.19
Strategy, Policy and Communications	4.00	3.76	0.23
Corporate Asset Management	1.73	1.59	0.14
Financial Services	5.14	4.59	0.56
Human Resources	3.29	4.09	(0.80)
Information Technology Solutions	13.25	11.94	1.31
Regulatory Services	0.40	0.26	0.14
Facility Services	3.32	3.95	(0.62)
Legal Services	1.98	1.92	0.05
Emergency Services	43.20	44.23	(1.03)
Recreation and Culture	21.05	16.85	4.20
Oakville Public Library	11.65	11.45	0.20
Parks & Open Space	21.72	21.70	0.02
Cemeteries	0.19	(0.03)	0.22
Harbours	-	(0.73)	0.73
Infrastructure Maintenance	26.19	24.62	1.57
Oakville Transit	33.72	30.46	3.26
Infrastructure Planning & Improvements	3.64	2.91	0.73
Parking	-	(1.04)	1.04
Municipal Enforcement	2.41	2.39	0.02
Building Services	0.14	1.56	(1.42)
Planning Services	3.26	2.92	0.34
Development Services	0.62	0.33	0.29
Strategic Business Services	0.34	0.35	(0.01)
<b>Total Program Variance</b>	<b>\$ 208.37</b>	<b>\$ 197.15</b>	<b>\$ 11.22</b>
Corporate Hearings and Litigation	0.50	0.36	0.14
Corporate Revenue & Expenses	(208.87)	(212.49)	3.62
<b>Town Variance before transfers</b>	<b>\$ -</b>	<b>\$ (14.98)</b>	<b>\$ 14.98</b>
<b>Policy Related and Recommended Transfers for Programs:</b>			
Transfer Tax Appeal Allowance (to)/from Tax Stabilization Reserve			(0.75)
Transfer Oakville Public Library surplus (to)/from Tax Stabilization Reserve			(0.20)
Transfer (to)/from Storm Event Reserve			(0.05)
Transfer (to)/from Building Enterprise Reserve			1.45
Transfer (to)/from Cemetery Reserve			(0.22)
Transfer (to)/from Harbours Reserve fund			(0.73)
Transfer (to)/from Parking Reserve fund			(1.04)
Transfer (to)/from Election Reserve			(0.02)
<b>Total Town Variance after transfers</b>			<b>\$ 13.42</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
<b>Corporate Initiatives</b>					
Corporate Initiatives	\$12,706	\$6,630	\$2,467	\$9,097	\$3,609
<b>Total Corporate Initiatives</b>	<b>\$12,706</b>	<b>\$6,630</b>	<b>\$2,467</b>	<b>\$9,097</b>	<b>\$3,609</b>
<b>Corporate Services</b>					
Clerks	\$578	\$404	\$160	\$563	\$15
Finance	\$551	\$241	\$0	\$241	\$310
Legal	\$12,801	\$11,180	\$1	\$11,181	\$1,620
Information Technology Solutions	\$21,126	\$5,303	\$4,567	\$9,869	\$11,257
<b>Total Corporate Services</b>	<b>\$35,056</b>	<b>\$17,128</b>	<b>\$4,727</b>	<b>\$21,855</b>	<b>\$13,201</b>
<b>Community Services</b>					
Facilities and Construction Management	\$28,126	\$6,326	\$5,740	\$12,066	\$16,060
Parks and Open Space	\$81,346	\$26,799	\$26,121	\$52,919	\$28,427
Cemeteries	\$393	\$55	\$46	\$101	\$292
Harbours	\$14,440	\$6,070	\$2,968	\$9,038	\$5,402
Fire Services	\$11,548	\$689	\$2,605	\$3,294	\$8,254
Recreation and Culture (including Galleries)	\$173,059	\$70,129	\$23,966	\$94,096	\$78,963
Oakville Public Library	\$14,758	\$1,635	\$171	\$1,806	\$12,953
<b>Total Community Services</b>	<b>\$323,670</b>	<b>\$111,702</b>	<b>\$61,617</b>	<b>\$173,320</b>	<b>\$150,351</b>
<b>Community Development</b>					
Parking Services	\$8,189	\$1,863	\$529	\$2,392	\$5,797
Municipal Enforcement	\$1,708	\$207	\$349	\$555	\$1,153
Building Services	\$5,426	\$1,096	\$677	\$1,773	\$3,654
Planning Services	\$7,814	\$2,137	\$1,431	\$3,568	\$4,247
Strategic Business Services	\$601	\$551	\$50	\$601	\$0
<b>Total Community Development</b>	<b>\$23,738</b>	<b>\$5,854</b>	<b>\$3,034</b>	<b>\$8,888</b>	<b>\$14,850</b>
<b>Community Infrastructure</b>					
Roads and Works	\$10,036	\$2,232	\$2,137	\$4,369	\$5,667
Transportation, Engineering and Development	\$288,446	\$120,105	\$25,922	\$146,027	\$142,419
Oakville Transit	\$110,948	\$4,615	\$11,971	\$16,586	\$94,362
Asset Management	\$5,321	\$861	\$478	\$1,339	\$3,981
<b>Total Community Infrastructure</b>	<b>\$414,751</b>	<b>\$127,814</b>	<b>\$40,508</b>	<b>\$168,322</b>	<b>\$246,429</b>
<b>TOTAL ACTIVE PROJECTS</b>	<b>\$809,922</b>	<b>\$269,128</b>	<b>\$112,354</b>	<b>\$381,482</b>	<b>\$428,439</b>

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
<b>Commissioner Authority</b>									
Finance and General Government	1,032,900	944,948	4,657	83,295	91.5%	4	83,295	-	83,295
Information Technology Solutions	4,325,300	4,429,339	-	(104,039)	102.4%	3	(104,039)	-	(104,039)
Facilities and Construction Management	1,455,400	1,212,363	-	243,037	83.3%	7	228,260	14,777	243,037
Parks and Open Space	11,384,700	10,780,448	-	604,252	94.7%	16	322,210	282,042	604,252
Harbours	354,900	357,395	-	(2,495)	100.7%	4	-	(2,495)	(2,495)
Recreation and Culture	2,790,000	2,539,399	-	250,601	91.0%	2	250,601	-	250,601
Oakville Public Library	421,000	407,658	-	13,342	96.8%	1	13,342	-	13,342
Planning and Development	802,000	754,603	(187,464)	234,861	94.1%	2	-	234,861	234,861
Roads and Works	378,500	182,448	-	196,052	48.2%	2	90,809	105,243	196,052
Transportation, Engineering and Development	13,869,401	13,325,161	(84,622)	628,862	96.1%	9	459,492	169,370	628,862
Oakville Transit	726,700	624,788	-	101,912	86.0%	4	39,986	61,926	101,912
<b>Net Impact</b>	<b>\$ 37,540,801</b>	<b>\$35,558,550</b>	<b>\$ (267,429)</b>	<b>\$ 2,249,680</b>	<b>94.7%</b>	<b>54</b>	<b>\$ 1,383,955</b>	<b>\$ 865,725</b>	<b>\$ 2,249,680</b>

**RESERVE AND RESERVE FUNDS**  
**(\$ Millions)**

Reserve/Reserve Fund	2022 Ending Balance (millions)	2023 Activity				Interest/ Capital Gains-Loss	2023 Ending Balance (millions)	2023 Fully Committed Ending Balance <sup>1</sup> (millions)
		Operating Transfers to/(from) Reserve	Capital Funding Transfers	Development Charges/ Other Revenues	Total			
<b>Obligatory Reserve Funds:</b>								
Development Charges	211.4	(1.2)	(32.9)	61.8	239.2	8.7	247.9	120.2
Parkland	68.4		(0.2)	18.7	86.9	3.3	90.3	86.6
Community Benefits Charge	6.2		(0.0)	0.8	7.0	0.3	7.3	6.6
CCBF <sup>2</sup> /Ontario Gas Tax	35.3	(1.9)	(8.4)	9.3	34.2	1.3	35.6	3.2
Building Enterprise <sup>3</sup>	43.9	4.2	(0.7)	0.0	47.4	0.0	47.4	43.7
<b>sub-total</b>	<b>365.2</b>	<b>1.1</b>	<b>(42.1)</b>	<b>90.6</b>	<b>414.8</b>	<b>13.6</b>	<b>428.4</b>	<b>260.3</b>
<b>Discretionary Reserve Funds:</b>								
Building Maintenance	16.8	4.9	(6.0)	0.0	15.7	0.6	16.4	16.4
Parking	0.7	0.6	(0.5)	0.0	0.8	0.0	0.8	0.8
Harbours <sup>4</sup>	(6.6)	0.9	(0.1)	0.0	(5.8)	(0.3)	(6.1)	(6.1)
Employment Liability	25.1	0.4	0.0	0.0	25.5	1.0	26.5	26.5
Other	0.3	0.0	0.0	0.0	0.3	0.0	0.3	0.3
<b>sub-total</b>	<b>36.4</b>	<b>6.8</b>	<b>(6.6)</b>	<b>0.0</b>	<b>36.6</b>	<b>1.4</b>	<b>37.9</b>	<b>37.9</b>
<b>Total Reserve Funds</b>	<b>401.6</b>	<b>7.9</b>	<b>(48.7)</b>	<b>90.6</b>	<b>451.3</b>	<b>15.0</b>	<b>466.3</b>	<b>298.3</b>
<b>Reserves:</b>								
Operational Reserves <sup>4</sup>	11.9	0.2	(0.1)	1.0	13.0	0.1	13.1	13.1
Equipment Reserves	15.8	9.4	(15.8)	0.7	10.2	0.5	10.7	10.7
Capital Reserves	157.4	15.7	(41.4)	6.0	137.8	5.7	143.4	143.4
Stabilization Reserves	84.1	2.2	(0.5)	0.0	85.9	0.0	85.9	85.9
<b>Total Reserves</b>	<b>269.3</b>	<b>27.6</b>	<b>(57.7)</b>	<b>7.7</b>	<b>246.8</b>	<b>6.3</b>	<b>253.1</b>	<b>253.0</b>
<b>Total Reserves, Reserve Funds</b>	<b>670.8</b>	<b>35.4</b>	<b>(106.4)</b>	<b>98.3</b>	<b>698.1</b>	<b>21.2</b>	<b>719.4</b>	<b>551.3</b>

\* Note: Schedule may not add due to rounding

1) Balances for Obligatory reserve funds reflect commitments for funds approved in 2023 and prior years that has not yet been transferred to capital projects. Funds can only be transferred to the project as spending occurs.

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

3) Building Enterprise Reserve is reclassified as Building Enterprise Reserve Fund under Obligatory Reserve Funds for 2023 year-end.

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

**APPENDIX E**

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

<b>Bid #</b>	<b>Description</b>	<b>Awarded To</b>	<b>Total Amount Awarded</b>
RFT-81-2023	Oakville Harbour Shipyard Park Dock Replacement (Re-Bid of RFT-73-2023)	Kropf Industrial Inc.	\$270,668.50
RFT-83-2023	Supply & Delivery of One extended Cab/Chassis with Aluminum Dump Body	Downtown Lincoln/Downtown Ford	\$133,145.75
RFT-61-2023	Bridges, Stairs, and Boardwalk replacements - Phase 1 (Issued to prequalified bidders per RFSQ-3-2023)	Hawkins Contracting Services Limited	\$1,094,947.58
RFP-52-2023	Supply and Delivery of Accessible Support Vehicles (Re-tender)	MoveMobility	\$363,042.36
RFT-85-2023	Rebecca Street and Third Line Traffic Signals	ON-TEK Electric Services Limited	\$516,867.47
No Bid Number (OP 11417)	M365 F3 Licenses and Security/Compliance	Softchoice LP	\$261,256.16
RFSQ-12-2023	Prequal of Privacy Impact Assessment Consultant	AMINA Consulting Corp, PrivacyWorks Consulting Inc., Ernst & Young LLP, Securewise Inc., ThoughtStorm Inc., Valencia IIP Advisors Limited, Control Gap Inc, Barrington Consulting, RHEA Inc	\$120,000.00
RFT-87-2023	Pathway Rehabilitation - Aldercrest Park and Forster Park	Lakeside Contracting Company Limited	\$204,777.00
RFT-75-2023	Wallace Park Redevelopment	ORIN Contractors Corp Part A - \$4,356,860.41 (Nov 28/23)	\$4,356,860.41
RFP-50-2023	Rotational Maintenance Program	Wildwood Tree Service	\$233,276.00
			<b>\$7,554,841.23</b>

## PURCHASING AWARDS IN EXCESS OF \$100,000

<b>Contract Renewals</b>			
<b>Original Bid #</b>	<b>Description</b>	<b>Awarded To</b>	<b>Total Amount Awarded</b>
RFP-27-2020(OB1955)	HVAC Preventative Maintenance Service	Ainsworth Inc	\$401,597.34
HCPG-4-2019	Aftermarket Automotive Parts and Supplies	NAPA AUTO PARTS	\$137,800.00
RFP-31-2020(OB1965)	Janitorial Services at Various Town of Oakville Facilities	Arsenal Cleaning	\$638,680.00
T-19-2015	Winter Sidewalk Snow Plowing and Sanding	CSL Group Ltd.	\$1,196,310.24
RFP-17-2021	Library Materials and Related Services on an Automatic Release Plan (ARP)	Library Bound	\$304,200.00
RFP-17-2021	Library Materials and Related Services on an Automatic Release Plan (ARP)	Whitehots Inc.	\$349,100.00
			<b>\$3,027,687.58</b>
<b>Single Source Procurement</b>			
<b>Department</b>	<b>Description</b>	<b>Awarded To</b>	<b>Total Amount Awarded</b>
Roads & Works Operations	Receive and route underground utility locates.	PVS Contractors	\$224,325.00
FCM	Labour Disruption Picket Line Monitors	AFIMAC CANADA	\$418,590.00
Facilities & Construction Management	Oakville Museum- BAS System. The proposed project encompasses the installation of a Building Automation System (BAS), the integration of existing heat pumps with the BAS system, and the installation and BAS control of Duct Heaters at the Oakville Museum	Johnson Controls	\$187,000.00
			<b>\$829,915.00</b>

## INVESTMENT PORTFOLIO

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

Security Type	Book Value	% of Portfolio	Book Value	% of Portfolio
Cash	53.03	5.7%	130.44	15.5%
Federal Bond	59.94	6.4%	40.86	4.9%
Provincial Bond	272.42	29.1%	229.20	27.3%
Municipal Bond	152.07	16.2%	143.68	17.1%
Eligible Financial Institutions	399.15	42.6%	295.82	35.2%
<b>Total</b>	<b>936.61</b>	<b>100.0%</b>	<b>840.00</b>	<b>100.0%</b>
	As of December 31, 2023		As of December 31, 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	233.27	24.9%	270.04	32.1%
1 - 3 years	271.63	29.0%	185.85	22.1%
3 - 5 years	153.97	16.4%	154.18	18.4%
5 - 10 years	277.75	29.7%	225.94	26.9%
10 years and over	-	0.0%	4.00	0.5%
<b>Total</b>	<b>936.61</b>	<b>100.0%</b>	<b>840.00</b>	<b>100.0%</b>
	As of December 31, 2023		As of December 31, 2022	

## OUTSTANDING DEBT

	2023 Opening Balance	2023 Debt Principal Payments	2023 Year End Balance	Approved Debt Not Yet Issued
<b>Tax Levy Supported Debt:</b>				
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	-	-
<b>sub-total</b>	<b>\$ 10,868</b>	<b>\$ 1,861</b>	<b>\$ 9,008</b>	<b>\$ 18,000</b>
<b>Self Supported Debt:</b>				
Development (Sixteen Mile)	10,000	870	9,130	41,000
Harbours	1,962	290	1,672	2,637
Pine Glen Soccer Club	4,665	530	4,135	-
Parking	-	-	-	4,093
<b>sub-total</b>	<b>\$ 16,627</b>	<b>\$ 1,691</b>	<b>\$ 14,937</b>	<b>\$ 47,730</b>
<b>Hospital Debt:</b>				
Oakville Trafalgar Memorial Hospital <sup>1</sup>	76,361	1,816	74,544	-
<b>TOTAL</b>	<b>\$ 103,856</b>	<b>\$ 5,368</b>	<b>\$ 98,489</b>	<b>\$ 65,730</b>

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 3.93% for the period ended December 31, 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 December 31, 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 December 31, 2023, have complied with the investment policy with the Town of Oakville.

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

**March 22, 2024**