

2010 ANNUAL REPORT

FOR THE YEAR ENDING DECEMBER 31ST, 2010



DISTRICT OF WEST VANCOUVER | BRITISH COLUMBIA | CANADA

ABOUT THIS REPORT

District of West Vancouver, British Columbia, Canada
Annual Report For the year ending December 31, 2010

Designed and prepared by the Communications Department, produced by the Finance Department.

Cover Photo: Ken Dyck

Other photography by: Claudette Carracedo, Ken Dyck, Kutay Alkin,
Roman Kralovic, Jon Pesochin, and District of West Vancouver staff.

This report is printed on an as-needed basis to reduce wasted resources.

Award for Financial Reporting

Canadian Award for Financial Reporting

Presented to

District of West Vancouver
British Columbia

For its Annual
Financial Report
for the Year Ended

December 31, 2009

A Canadian Award for Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units whose annual financial reports achieve the highest program standards for Canadian Government accounting and financial reporting.




President

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Canadian Award for Financial Reporting to the District of West Vancouver for its annual financial report for the fiscal year ended December 31, 2009.

In order to be awarded a Canadian Award for Financial Reporting, a government must publish an easily readable and efficiently organized annual financial report, whose contents conform to program standards. Such reports should go beyond the minimum requirements of generally accepted accounting principles and demonstrate an effort to clearly communicate the municipal government's financial picture, enhance an understanding of financial reporting by municipal governments, and address user needs.

A Canadian Award for Financial Reporting is valid for a period of one year only. We believe our current report continues to conform the Canadian Award for Financial Reporting program requirements and we are submitting it to GFOA.

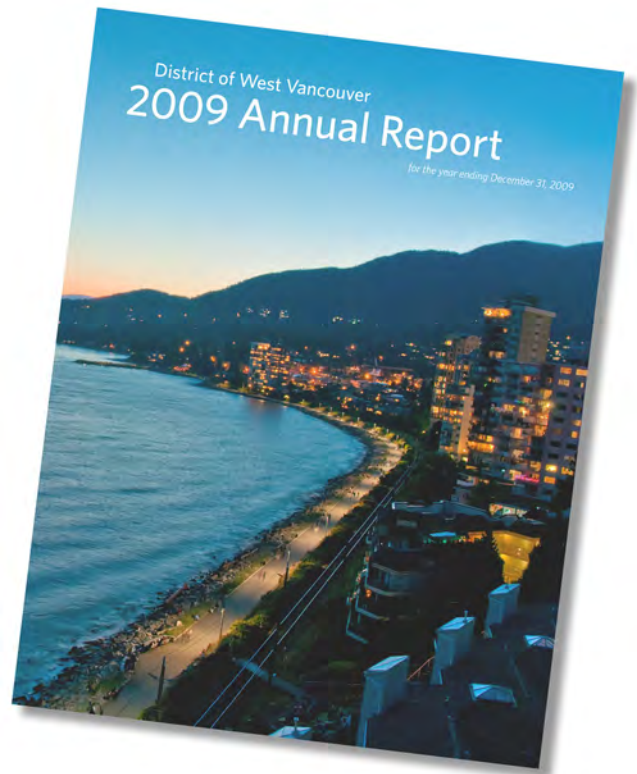




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LAND AREA

- 87.4 square kilometres

POPULATION

- 44,058 residents (BC Stats)
- 8% Children 0-9 (2006 Census)
- 14% Youth 10-19 (2006 Census)
- 23% Seniors 65+ (2006 Census)
- 23% are a visible minority (2006 Census)
- 15% have a disability (2001 Census)
- 3,419 businesses (District of West Vancouver)
- 18,835 households (Canada Post)

MUNICIPAL FACTS

- 741 full-time equivalent employees
- \$113 million operating budget
- \$29 million capital budget

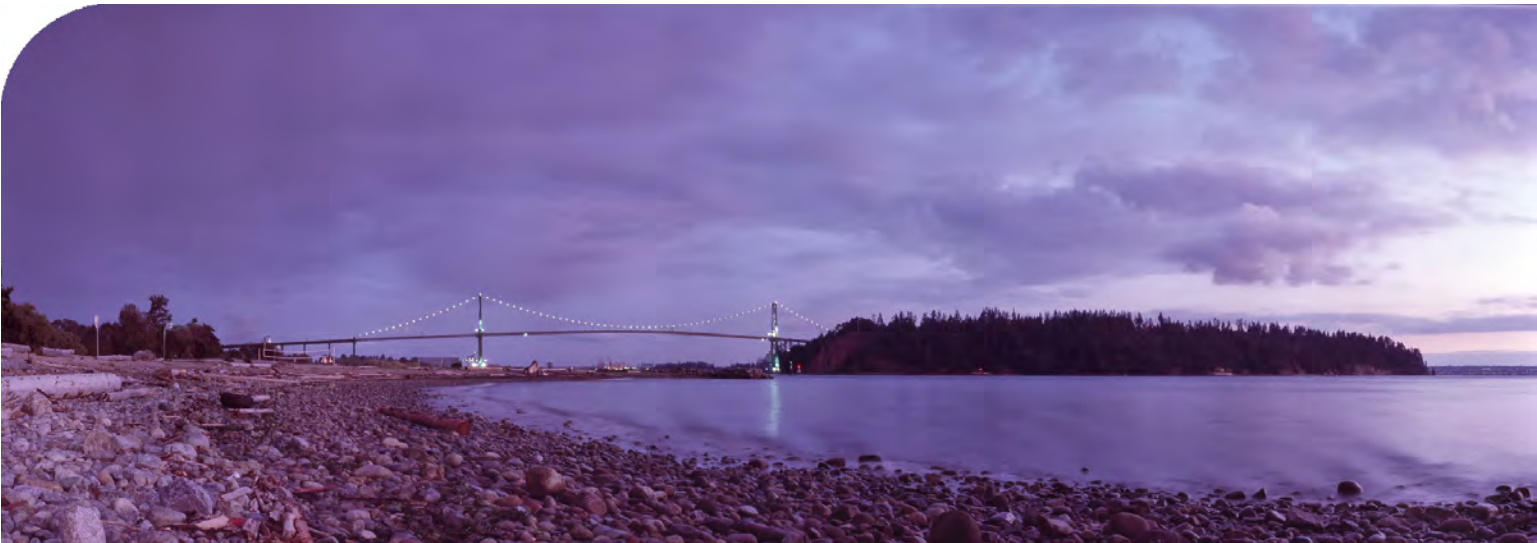


OUR VISION

West Vancouver will **inspire excellence** and lead by example.

Collaborative government and a spirit of **personal civic commitment** will power the **innovations** that shape our **shared future**.

The **strength** of this relationship will secure our treasured quality of life and will be the measure of our **success** as a **community**.



MISSION

We champion the opportunities that demonstrate our deep commitment to:

- Foster a sense of shared and individual responsibility for community well being, inclusion, social unity, and respect for our full heritage.
- Protect, restore, and defend our natural environment; legislate efforts to effect positive change.
- Encourage diversity in housing, land use, and innovative infrastructure within our distinct neighbourhoods to meet changing needs.
- Enrich community vitality, health, and understanding through integrating arts, learning, inter-cultural experiences, and physical activity into our daily lives.
- Maximize the potential of our economic base and services, and balancing the effective long-term use of resources for current and future generations.

Message from Mayor & Council



Pamela Goldsmith-Jones
Mayor of West Vancouver

2010 was a year West Vancouver will never forget. On the world stage we shone as a venue city for the 2010 Olympic and Paralympic Winter Games.

Students were at the heart of our celebration, from designing pins and banners, to performing for 17 days straight at the community centre. We had an outstanding team of volunteers of all ages, proudly wearing red fleece vests and adding the feeling of local warmth to an international event.

On February 10, 2010, the Olympic flame travelled across West Vancouver. Beginning with a sold out pancake breakfast hosted by the community in Horseshoe Bay, and building to a big finish as Frank Kurucz lit our torch at the Community Centre. Our community was alive with families lining the route, dinner parties in our homes, and literally thousands of people on the lawn in front of our Community Centre.

We salute the 2010 Leadership Team who privately raised enough funds to support VANOC and to provide for our local celebration.

This team effort is representative of so many in our community who step up to contribute based on personal passion and sense of commitment, to achieve what is in the public interest.

The results in our Annual Report speak for themselves. This is the sixth consecutive year we have achieved the Government Finance Officers' Association (North America) Award for achievement in public reporting. Accountability and transparency in local government is always our goal. The life of the community is what drives us to aim high.

On behalf of Council, it is our privilege to serve West Vancouver.

Sincerely,

A handwritten signature in black ink that reads "P. Goldsmith-Jones". The signature is written in a cursive, flowing style.

Pamela Goldsmith-Jones
Mayor of West Vancouver



Organization



Grant McRadu
Chief Administrative Officer

The 2010 Annual Report for the District of West Vancouver pays special attention to the milestones and many accomplishments Council, our hundreds of volunteers, and our dedicated staff have achieved - not the least of which was the once in a lifetime celebration of 2010 Olympic and Paralympic Winter Games.

Milestones are significant because they offer us important lessons and opportunity for reflection. A century ago, community leaders began building the foundations of a community that we have all inherited and as we begin planning for our 100 year celebrations in 2012, we can all feel safe and proud of what a wonderful community West Vancouver has become. Today, the District continues taking the long view. We plan for a sustainable community 100 years from now that affords a future generation the same, enviable quality of life.

This vision can be achieved through a balanced and disciplined approach. Financial resources, clear plans and engaged employees need to be in place to help meet evolving financial, environmental and social challenges. Smart initiatives today lead to tomorrow's milestones.

Our Community Strategic Plan positions the District well, and holds us accountable to achieve, incrementally, our community's long-term vision; the Balanced Scorecard flows from Council's visionary policies, plans and strategies.

This year's annual report also reminds us of what we in West Vancouver are capable of accomplishing. We recognize the scores of achievements, awards, and innovation accomplished by our firefighters, police, bus drivers, engineers, gardeners, truck drivers, librarians, bylaw officers, and lifeguards to name a few as well as our many volunteers, who work with Council to serve, and enhance the livability of West Vancouver.

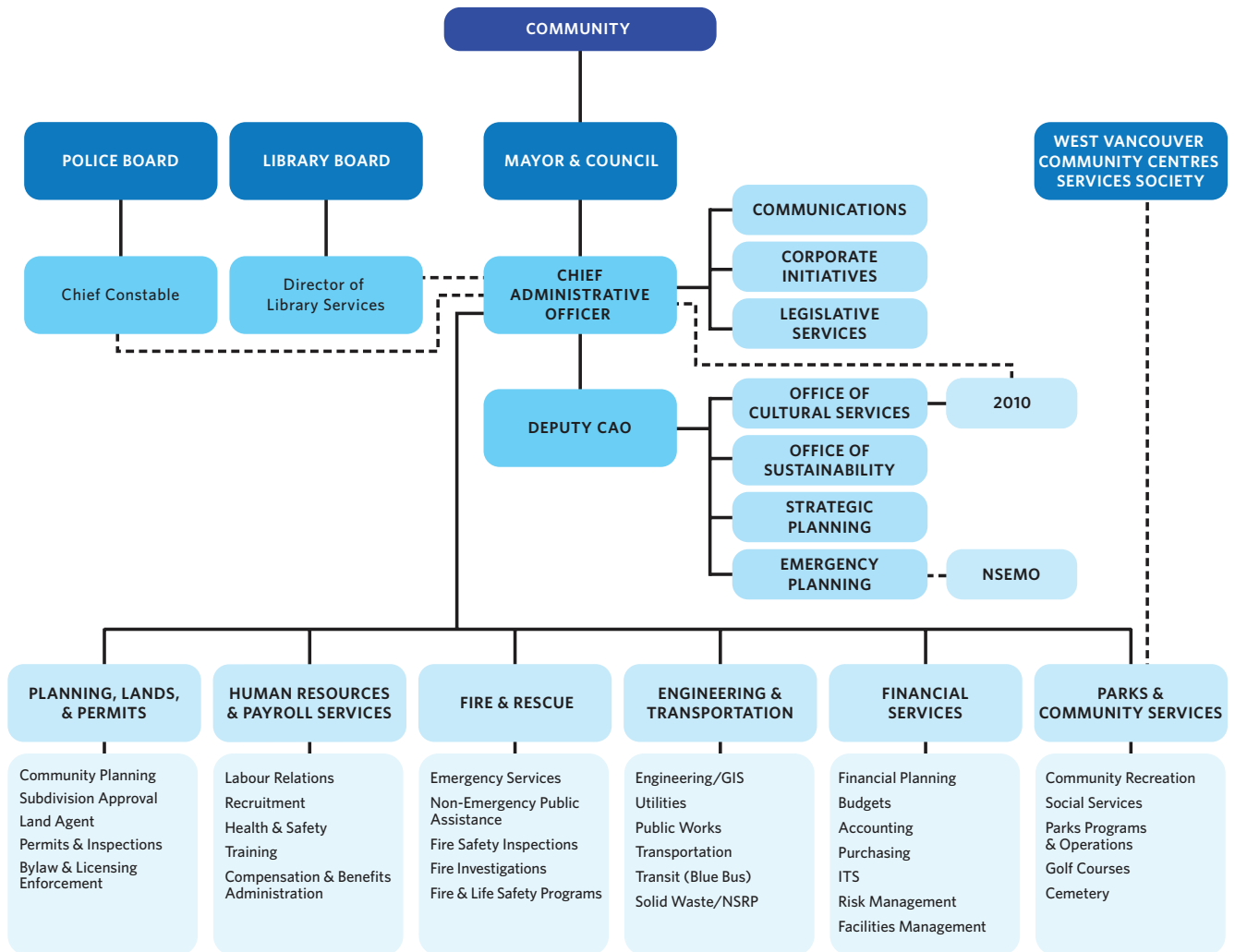
Our focus is citizen satisfaction with fiscal sustainability. As you read our 2010 Annual Report, you will learn of the many accomplishments West Vancouver has achieved as we continue to inspire excellence and lead by example through collaborative government.

Sincerely,

A handwritten signature in black ink, appearing to read 'Grant McRadu'.

Grant McRadu, Chief Administrative Officer

Management Team



Grant McRadu, Chief Administrative Officer

Brent Leigh, Deputy Chief Administrative Officer

Bob Sokol, Director of Planning, Lands & Permits

Terrence J. (TJ) Schmaltz, Director of Human Resources & Payroll Services

Jim Cook, Fire Chief

Raymond Fung, Director of Engineering & Transportation

Nina Leemhuis, Chief Financial Officer

Anne Mooi, Director of Parks & Community Services

Jenny Benedict, Director of Library Services

Peter Lepine, Chief Constable

Mark Chan, Manager of Corporate Initiatives

Sheila Scholes, Manager of Legislative Services/Municipal Clerk

Administration

OFFICE OF THE CHIEF ADMINISTRATIVE OFFICER • LEGISLATIVE SERVICES • COMMUNICATIONS
MAYOR AND COUNCIL • LEGAL SERVICES

The Office of the CAO leads, coordinates and provides oversight for all departments to ensure the District is accomplishing Council's directives, the public's goals, and the Vision, Mission and Balanced Scorecard initiatives. Council and its committees and working groups are supported, relationships with other levels of government are developed and enhanced, and legal services are provided.



Grant McRadu
Chief Administrative
Officer

In 2010, the District of West Vancouver worked consistently to generate efficiencies and continually improve service delivery to our citizens and businesses. While operating within a zero-based budget, this organization remained focused on meeting West Vancouver's high service standards while delivering a strategic, entrepreneurial and cost effective approach to community leadership.

The Administration division coordinates and provides leadership to all District divisions and departments to ensure the District remains committed to achieving social, financial and environmental sustainability while aligning the organization to the Corporate Balanced Scorecard strategies. West Vancouver is committed to continuing to provide a high quality of service to the residents of this community including recreational services, water and sewer utilities, parks, urban planning and museums and art galleries, to name just a few.

This organization remains committed to providing exceptional service and to implementing a more effective and consistent engagement of our community. In order to achieve Council's directives and the public's goals, Administration works closely with Council to provide the necessary information and tools that promote efficient and effective interaction with staff. We are committed to achieving Council's directives and to remain focused on the goals put forth by the public to ensure we continue to be an organization that inspires excellence and leads by example.





2011 Strategic Initiatives

Derived from the Community Strategic Plan

- Implement an enhanced performance measurement system and manageable work plans linked to the corporate and divisional Balanced Scorecard while continuing to align the organization to the Corporate Balanced Scorecard strategies.
- Continue to maximize resources and review current revenue sources to identify alternative options to generate revenue.
- Continue with public consultation, planning and commence implementation (as appropriate) of phased development for (enhanced) public amenities on the waterfront and Ambleside, redevelopment of the 1300 Block, Municipal Hall and Public Safety Building site.
- Enter into partnership agreements, as appropriate, with potential partners which can deliver an acceptable balance of cost and effectiveness, such as School District #45, the City of North Vancouver, and District of North Vancouver.
- Seek partnerships with Federal and British Columbia governments to finance and build effective community infrastructure (asset) and services.
- Continue to enhance intergovernmental relations with Squamish Nation.

2010 Accomplishments

- Successfully implemented the development process for Ambleside, the Municipal Hall, the Public Safety Building and re-development of the 1300 Block.
- Established and implemented a budget and corporate workplan that focuses on a community-based Strategic Plan and Corporate Balanced Scorecard.
- Established the Land Development Fund to implement the appropriate governance model to maximize community value of District lands.
- Organized and carried out a successful 2010 Olympic and Paralympic Winter Games experience for the community and ensured its success by creating partnerships with the 2010 Leadership Team, residents, volunteers, the business community and regional governments.

Culture, Environment & Partnerships

OFFICE OF THE DEPUTY CHIEF ADMINISTRATIVE OFFICER • OFFICE OF SUSTAINABILITY
OFFICE OF CULTURAL AFFAIRS AND PARTNERSHIPS • EMERGENCY PLANNING

The Office of the Deputy CAO oversees corporate projects, such as the Community Strategic Plan, contractual matters and committees, as well as departmental functions in areas that are active in community engagement.

The Office of Cultural Affairs oversees cultural facilities and multiple events and festivals. The Office of Sustainability acts in a multidisciplinary manner to reinforce best environmental practices in the District while working on multi-year programs such as foreshore enhancement.

Partnerships, active in both these departments, acts as a service function to the organization in structuring and facilitating partnerships. Emergency Planning undertakes plan development, capital improvements and training that move our community towards greater disaster resilience.



Brent Leigh
Deputy Chief Administrative Officer

In 2010, District staff continued to be guided by the District’s vision statement. For staff, it’s been a learning experience to base their work on the mission statement, Balanced Scorecard and, ultimately, have their corporate work plan align with the broader strategic priorities of the District and community.

For the division under the Deputy CAO, that included a remarkable effort by the events team who delivered two best-ever celebrations: the West Vancouver 2010 Winter Games celebrations and Lilith Fair. Annual favourites and first time events included the popular Community Day, Canada Day, Harmony Arts Festival and for the first time, the RBC GranFondo. These efforts set the stage for animating Ambleside and help to contextualize the possibilities for Arts in Ambleside.

With thanks to the Community Engagement Committee, a communications audit was conducted and recommendations are in the process of being implemented in late 2010 and throughout 2011 by the newly hired Communications Director. The Community Survey, initiated every three years, continues to be a useful tool in evaluating the District’s performance and service delivery.

2010 also marked the first bi-annual Climate Action report card, prepared by the Office of Sustainability. The report card is an important tool to help monitor the District’s progress on major environmental initiatives including: foreshore restoration, corporate emissions management, home energy retrofits and a host of other sustainability initiatives. None of this work, and many successes, could have been done without strong partnerships.

In 2010, these partnerships included important work with the Squamish Nation, as well as the Hollyburn Ridge Association, VANOC and a variety of ministries within the provincial and federal governments.



2011 Strategic Initiatives

Derived from the Community Strategic Plan

- Implement an enhanced performance measurement system and manageable work plans linked to the corporate and divisional Balanced Scorecards, while continuing to align the organization to the Corporate Balanced Scorecard strategies.
- Conclude an arts facility/program strategy.
- Establish committee for 2012 Centennial, and define budget and plan.
- Table Awards Committee recommendations and initiate recognition events.
- Develop Emergency Planning Capital Plan and advance further departmental initiatives.
- Expand the role of the Community Engagement Committee.
- Negotiate 30 year foreshore lease.
- Support development of new Servicing Agreement with Squamish Nation.
- Build Partnerships portfolio and depth.
- Advance stewardship of heritage assets such as Point Atkinson Lighthouse and Hollyburn Lodge.

2010 Accomplishments

- Organized and carried out a successful 2010 Olympic and Paralympic Winter Games experience for the community, and others including Harmony Arts Festival, concerts in Ambleside, and almost 50 other events.
- Coordinated development of a Balanced Scorecard that tracks progress on corporate objectives and strategic initiatives defined in the Strategic Plan, and presented status reports to Council.
- Conducted a communications audit and began implementation of recommendations.
- Promoted “Arts on Argyle” potential and identified improvements to selected assets.
- Concluded new service agreements with the Kay Meek Centre and the Chamber of Commerce.
- Developed a Climate Action Plan and published the District’s first comprehensive report card under the plan.
- Successfully concluded the lengthy process leading to a new policy and process for the renewal of Hollyburn cabin leases.
- Initiated the Awards Committee and the Community Engagement Committee.
- Continued, in partnership with affected residents, to focus on foreshore restoration.
- Supported community forums and business development efforts with Squamish Nation.

Human Resources & Payroll Services

EMPLOYEE RELATIONS • PAYROLL • RECRUITMENT • TRAINING • HEALTH & SAFETY
BENEFITS & COMPENSATION

Human Resources and Payroll Services offers direct, operational and strategic support to departments for all human resource activities. District employment expenses account for approximately 82 per cent of the overall operating budget. Human Resources plays a key role in assisting with and supporting the management of our most valuable asset - our people.



Terrence J. (TJ) Schmaltz
Director of Human Resources
& Payroll Services

In 2010, the Human Resources Department made significant strides in implementing eGovernment initiatives and improving service delivery to internal and external stakeholders. For example, the introduction of ePay ensures all District staff receive their pay slips electronically. This automation improved service delivery and decreased staff time in sorting, filing and distributing pay slips; saving more than 32,000 sheets of paper a year.

Another eGovernment initiative is eHire, the District's new, online career portal. eHire streamlines the application and hiring process by creating unique online accounts for all candidates. Once again, this system saves time, resources and builds greater efficiencies which means positions are filled faster and with fewer internal steps.

And while the Human Resources Department is focused on recruiting excellent staff, it is also focused on being an employer of choice. It does this by providing existing employees with opportunities for advancement and leadership training through such initiatives as the BCIT Leadership Development program, connecting staff to our organization through a comprehensive employee engagement program, recognizing exceptional contributions through our awards and recognition program and providing a variety of support to the District's more than 1,100 employees.

2010 also marked the successful recruitment of several senior management positions, including Chief Financial Officer, Nina Leemhuis, Director of Library Services, Jenny Benedict and Jessica Delaney our new Director of Communications.



2010 Accomplishments

- Implemented a new divisional strategic plan.
- Completed reviews of several key policies and procedures.
- Completed the implementation of electronic pay slips.
- Implemented eHire, a new online application and recruitment management system (Phase 1).
- Completed a comprehensive review of exempt compensation
- Assisted in the recruitment of three directors, Director of Library Services, Chief Financial Officer and Director of Communications.
- Organized a successful long service and retirement event.
- Commenced bargaining with the firefighters' union.

2011 Strategic Initiatives

Derived from the Community Strategic Plan

- Complete phase two of eHire.
- Complete the implementation of an enhanced performance management system for all employees.
- Fill the remaining vacancies in the Human Resources and Payroll Services division to bring the team to full strength.
- Complete preparations and begin negotiations with the police union.
- Complete negotiations with the firefighters' union.
- Implement a new employee awards and recognition program.
- Implement a new employee engagement program.
- Introduce new metrics for human resources.

Financial Services

FINANCE • PURCHASING & RISK MANAGEMENT • FACILITIES & ASSET MANAGEMENT INFORMATION TECHNOLOGY SERVICES

The Financial Services Division provides administrative and technological support to the District, striving to implement best-practice methodologies, processes and systems in support of the District's operations in serving West Vancouver.

Specifically, Finance provides financial planning, budgeting, rate setting and financial reporting. Purchasing provides contracting, procurement and risk management. Facilities and Asset Management provides a pan-organizational approach to facilities and asset maintenance, replacement and renewal. Information Technology Services manages the computer equipment, applications and technology infrastructure, telephone systems, and wide-area network linking municipal facilities; providing support services for employees and residents who use these services.



Nina Leemhuis
Chief Financial Officer

In late 2010, a new Chief Financial Officer, Nina Lemmhuis, joined the District. With a mandate of reviewing service delivery and identifying process improvements, the Finance Department is seeking to streamline District operations and further focus on how the District can provide even better value for service.

Major projects in 2010 included completing the tangible capital asset (TCA) inventory which identifies all District assets, from computers and vehicles, to machines and buildings.

The 2011 budget process began in the latter part of the year, with significant public input. Key themes of driving high performance and maximizing value resulted in a 1.1 % property tax rate increase for 2011, the lowest in Metro Vancouver.



2010 Accomplishments

- Began developing inventory of all information systems to enhance usability and increase productivity.
- Defined a new Financial Coordinator position and successfully recruited.
- Continued to refine the annual cycle of budgeting and interim reporting through to year end financial statements, including developing the concept of cyclical divisional service level reviews.
- In coordination with the Engineering Department, developed capital plans and funding models for water and sewer infrastructure replacements.
- Began review of current funding envelopes for infrastructure maintenance.
- Completed documentation of Tangible Capital Asset (TCA) inventories and ongoing TCA procedures.
- Developed preventative maintenance schedules for all fleet and equipment assets.
- Implemented new public sector accounting standards reporting requirements, in full, in 2009 Annual Report regarding tangible capital assets, depreciation, and segmented reporting.

2011 Strategic Initiatives

Derived from the Community Strategic Plan

- Develop a framework for a comprehensive review of the District's approach to fees and charges.
- Establish standards for energy efficiency in all District facilities, including a business case approach to retrofit decisions.
- Determine and implement an appropriate governance structure for the management of assets.
- Continue to develop lifecycle maintenance and replacement schedules for all categories of assets, integrate with capital plans and document long-term funding strategies.
- Refine the annual budget process to ensure alignment of divisional efforts and resource allocations with the Corporate Balanced Scorecard.
- Complete the emergency response and business continuity plan for each section within the division.
- Initiate tender and Request for Proposal processes for audit, banking and investment services.
- Complete the second phase of developing the budget book based on best practices, with the goal of receiving the Government Finance Officers Association of the United States and Canada (GFOA) award for the 2011 budget document.

Parks & Community Services

PARKS AND BEACHES • RECREATION PROGRAMS AND FACILITIES • GOLF COURSES • SOCIAL SERVICES AND COMMUNITY DEVELOPMENT • CEMETERY • SPORTS FIELDS

The Parks and Community Services division provides a broad continuum of services and programs from facilities and parks, to trails and natural spaces.

The Parks Department manages and maintains sport fields, over 100 km of urban and wilderness trails, two golf courses, a cemetery, public beaches and washrooms, and 138 parks including playgrounds, natural areas, sport amenities and a seawalk.

The Community Services Department offers programs and services ranging from support and outreach to health, fitness and leisure programs. The West Vancouver Community Centre and Aquatic Centre, the Gleneagles Community Centre, West Vancouver Arena, the Seniors' Activity Centre and the Ambleside Youth Centre provide programs and services for residents of all ages and abilities. This department also oversees community development initiatives including access and inclusion, a Child and Family Hub, specialized leisure services, the community grant program, child care and family services, youth and seniors outreach services.



Anne Mooi
Director of Parks and Community Services

During the 2010 Winter Games, the Community Centre Civic Site was at the heart of the action. It was where West Vancouver came to celebrate and share their Olympic memories. Later in 2010, the work of the Child Care Services Working Group resulted in the completion of the child care plan and the opening of two child care centres.

The division works to provide exceptional community services through partnerships with the community and seeking innovative partnerships with private partners and other levels of government. The Rutledge Field project is a prime example of an innovative funding model with the community fundraising \$1 million, combined with federal and provincial funding of \$3 million from a Building Canada grant and \$760,000 of District funds. Through partnership, this incredible community asset is expected to be opened in the summer of 2011.

The Community Centre was recognized with six prestigious awards. It is governed under a successful partnership with the West Vancouver Community Centres Society, a non-profit society with a volunteer board of directors comprised of local residents who provide governance of the West Vancouver Community/Aquatic Centre through a joint operating agreement with the District.

Volunteers continue to be the backbone of the Parks and Community Services division through their efforts and contributions to many working groups, stewardship groups, advisory boards and committees.



2010 Accomplishments

- Successfully hosted the 2010 Olympic and Paralympic Winter Games celebrations at the Community Centre involving over 6,000 hours of volunteer contribution.
- Opened new Seawalk path extension with enhancements to Millennium Park.
- Opened the newly constructed Gleneagles Clubhouse with restaurant, banquet hall, meeting room and pro shop facilities.
- Implemented an online tee-time reservation system for Gleneagles Golf Course.
- New Access and Inclusion Policy received provincial recognition as “Best Practice”.
- Child Care Service Working Group completed Child Care Plan.
- Opened the new Gordon House and Ambleside Park child care centres.
- Completed the Seniors’ Activity Centre building envelope and roof project, and a covered walkway to the Community Centre.
- Received six awards for the new Community Centre:
 - BC Recreation & Parks Association Facility Excellence Award
 - Lieutenant Governor of BC Merit Award in Architecture
 - SAB Canadian Green Building Award
 - World Architecture Festival/ONCE Foundation Award for Accessible Design
 - 2010 Real Estate Board of Greater Vancouver Commercial Building Award
 - Athletic Business Magazine 30th Annual Facilities of Merit Award
- West Vancouver Community Centre’s Service Society successfully completed its first two years under the Joint Operating Agreement, and the District was recognized in 2011 by the North American Alliance for Innovation/Transforming Local Government for the innovative governance model at the Community/Aquatic Centres.
- Secured a Building Canada Grant of \$3 million towards the new Ambleside artificial turf project (Rutledge Field), and partnered with sports groups to raise matching funds.

2011 Strategic Initiatives

Derived from the Community Strategic Plan

- Complete the Parks Master Plan.
- Implement the 2011 priority actions identified in the Child Care Plan.
- Complete the Youth Services Review.
- Report on the social actions taken to implement the Blueprint for Social Responsibility and continue to seek funding to implement initiatives that respond to community needs.
- Develop an inventory and map of invasive species in District parks and develop recommendations for an invasive species policy.
- Complete the artificial turf field project (Rutledge Field).
- Implement a long-term strategy to increase membership at the Seniors’ Activity Centre.
- Bring forward a Sports Field Master Plan to Council.
- Continue to promote the benefits of the community governance model and align the Community Centre’s Services Society Strategic Plan with the District’s Balanced Scorecard, and the Parks and Community Services Divisional Work Plan.
- Review and address parking issues at the Central Civic Site.
- Replace Arena roof.

Fire & Rescue

EDUCATION • PREVENTION • SAFETY • EMERGENCY RESPONSE

West Vancouver Fire & Rescue provides comprehensive fire prevention and suppression services, including wildfire suppression, and is a first responder to medical/rescue calls, achieved through trained and equipped personnel. The division also enforces regulations, including the Fire Code, Building Code and municipal bylaws.



Jim Cook
Fire Chief

Members of West Vancouver Fire and Rescue were in-venue at Cypress Mountain during the 2010 Winter Games. Staff was on-site around the clock and provided exceptional service to the venue. Following the Games, 2010 was a busy year for the Fire Department with 3,490 incident responses, over 1,900 fire and life safety inspections, and several community outreach events, including information sessions focused on fire prevention and life safety. In the 2010 Community Survey, Fire and Rescue Services were ranked second in terms of overall community satisfaction at 97 per cent.

While activity on the ground was busy, so too was work on policy review with more than five years of work on the 2010 Fire Rescue Advisory Board. Significant progress was made on shared services, as interdepartmental cooperation between the North Shore Fire departments increased. A joint fire services review report was published in 2010, with a focus on enhancing service delivery while finding efficiencies and minimizing costs to the taxpayer.



2010 Accomplishments

- Continued to review and update fees and charges for fire services where appropriate. Initiated a province-wide survey as part of the review.
- Established a partnership with the Coast Guard Auxiliary to transport fire crews to Eagle Island for emergency and non-emergency access.
- Fire crews commenced testing, maintenance, demarcation and painting of hydrant lines and hydrants.
- Completed a number of training programs:
 - First Medical Responder
 - AED recertification
 - CPR recertification
 - Emergency Vehicle Operation
 - Rope Rescue Technician Program
 - Hazard Materials Awareness (with City of North Vancouver)
 - Heavy Bus Extrication
 - Emergency Operations Centre (EOC) training
 - Chainsaw Awareness
 - Incident Scene Management
- Conducted search drills in buildings slated for demolition.
- In partnership with the Justice Institute, developed an Officer's Program for nine members, to be delivered early 2011.
- Implemented Commercial Fire Inspection Program, completing over 170 Fire and Life Safety inspections.
- Installed mobile CAD units in vehicles, providing online, comprehensive incident information while responders are enroute.
- Assumed the lead role for forest fire fighting, in partnership with the Parks department wildfire team. Defined roles and operating guidelines in conjunction with Parks, and transferred the management of equipment inventories to Fire & Rescue.
- Updated the website with new information about the Fuel Storage annual permit and the Fuel Storage Tank Program.

2011 Strategic Initiatives

Derived from the Community Strategic Plan

- Complete negotiation and renewal of the collective agreement with the union.
- Review and update benchmarking best practices, and implement appropriate key performance indicators.
- Complete development of Fire 2010-2012 Divisional Plan aligned with the Community Strategic Plan.
- Assist with the development of a Public Safety Building.
- Continue to pursue an aid agreement to provide road rescue service for the area north of Sunset Beach.
- Develop a comprehensive succession plan for exempt positions; update training program requirements for all staff positions and establish programs that provide mentoring opportunities for new officers.
- Revise the Fire Protection Bylaw to include new fees and charges and, the recommendations of the Community Wildfire Protection Plan.
- Continue to develop cooperative services through Shared Fire Service with the District and City of North Vancouver.

Police

SECURITY • PROTECTION • PREVENTION • ENFORCEMENT



Peter Lepine
Chief Constable

The West Vancouver Police Department (WVPD) plays an integral role in protecting and preserving the quality of life that West Vancouver is known for. In 2010, crime rates were significantly lower, than the previous year, with a decrease of 21 per cent in residential break and enters; 37 per cent decrease in vehicle theft; 25 per cent decrease in theft from vehicles, and an 11 per cent decrease in commercial break and enters. The Comparative Statistics (CompStat) are providing police with greater tools to analyze trends and adapt and respond quickly to West Vancouver's policing needs.

In 2010, the police were front and centre of West Vancouver community events, making sure celebrations were safe and family-oriented. Whether it was Lilith Fair, Community Day, Harmony Arts or community celebrations around the 2010 Winter Games, West Vancouver police are a familiar and consistent part of the community. They serve with distinction and honour, and make West Vancouver amongst the safest communities in the lower mainland.



2010 Accomplishments

- A lengthy consultation process for a new strategic plan was almost complete, with new plan anticipated by spring 2011.
- Implemented organizational changes to streamline processes and improve workflow, responsibility and accountability.
- The e-policing program made advancements by providing easy access to newsletters, crime trends and policing activity online.
- Adopted a more proactive approach to preventing criminal activity by focusing on prolific offenders.
- Continued to develop crime mapping and database generation in order to more effectively focus policing resources.
- Completed a training course for all staff, resulting in higher standards of reporting in Police Records Information Management Environment (PRIME).
- Continued to enhance the youth plan as outlined in Reaching Out report, through the Community Services Unit (CSU) and the deployment of two CSU Youth Liaison officers.
- Crime prevention efforts of Block Watch, Business Watch, Speed Watch and the Crime- Free Multi-Housing Programs were reinforced with the launch of a Municipal Employee Crime Watch program.

2011 Strategic Initiatives

Derived from the Community Strategic Plan

- Develop business rules both clarify and reflect our integrated approach to managing repeat offenders.
- Continue to develop the capacity to track crime trends on a near real-time basis and respond effectively.
- Utilize resources more efficiently to enhance public safety and reduce crime by targeting high risk driving behaviour.
- Reduce family/intimate partner violence; enhance our effectiveness in response to family/intimate partner violence related incidents.
- Reduce opportunities for youth to engage in illegal activity and increase the amount and quality of communication between police and youth.
- Address key policing issues on the Capilano Reserve through strategic allocation of resources.
- Develop an external communications strategy and plan.
- Develop and implement an internal communications strategy and plan.
- Undertake a review and updating of all policies and procedures related to Board Governance.
- Complete an audit of all HR policies and procedures and develop and implement a plan to address any deficiencies.
- Develop and implement a succession planning process.
- Increase Council's understanding of the WVPD direction and understanding of the department's needs.

Engineering & Transportation

ROADS • TRANSIT • FLEET AND EQUIPMENT • ENGINEERING SERVICES •
GEOGRAPHIC INFORMATION SYSTEMS (GIS)

Engineering ensures the safe and efficient movement of people, goods, and services within West Vancouver; is responsible for the collection and disposal of household garbage, yard trimmings, and recyclables; provides technical expertise for municipal infrastructure projects; and provides GIS and mapping services for the District and to the public. It also operates the Blue Bus Transit system, the oldest continuously-operated municipal bus system in North America, established in 1912.



Raymond Fung
Director of Engineering and Transportation

The 2010 Olympic and Paralympic Winter Games were a transportation success in West Vancouver, and this was in large part because of the collaboration and leadership in the Engineering and Transportation Department. From a local transportation plan that guided the Torch into West Vancouver, to the day-to-day Games transportation that kept locals, spectators and businesses moving, the 2010 Winter Games highlighted the efficient service delivery of the Blue Buses, the logistic and operational abilities of the District, and the openness of West Vancouver residents to adapting their transportation habits.

In 2010, West Vancouver's Blue Buses increased service, with no additional budget, and received top marks in 10 out of 11 service categories in the Q4, 2010 TransLink survey. As a result of the high use of public transit during the 2010 Winter Games, ridership went up and stayed up. Since the end of the Games, ridership numbers continue to be 12 per cent higher than the same period prior to the Games.

Work on critical infrastructure continued on-time and on-budget, and long-term planning was advanced to ensure West Vancouver is prepared for the years ahead in terms of infrastructure planning. Major projects included work on the Spirit Trail through Ambleside Park, liaising with Ministry of Transportation and Infrastructure on the Blue Bridge Replacement Project, as well as streetscape improvements on Gordon Avenue.



2011 Strategic Initiatives

Derived from the Community Strategic Plan

- Complete annual maintenance and capital programs on-time and on-budget.
- Coordinate with Ministry of Transportation and Infrastructure during construction phase of the Blue Bridge Replacement Project across the Capilano River.
- Coordinate construction and operation of TransLink's Bus Priority Lane Project on Marine Drive from Pound Road to Taylor Way.
- Provide input to TransLink's North Shore Area Transit Plan.
- Enter into agreement for provision and maintenance of transit shelters.
- Complete 21st Street pedestrian safety and streetscape project.
- Construct Spirit Trail Greenway Phases 5 and 6 - Bridge and Welch Roads, and Capilano River crossing.
- Initiate public consultation with Western Residents Association on phase four of the Spirit Trail Greenway.
- Complete traffic safety improvements at Cross Creek Road and school safety projects at Eagle Harbour, Irwin Park and Gleneagles Elementary Schools.
- Finalize asset management plan for transportation system.
- Refine electronic map data access (GIS WestMAP, capital map reporting).
- Implement maintenance management system for engineering infrastructure.

2010 Accomplishments

- Implemented the 2010 Olympic Transportation Plan and local Transportation Management Plan for Torch Relay and celebration site.
- Completed the Strategic Transportation Plan.
- Completed the segment of the Spirit Trail through Ambleside Park to 13th Street.
- Consulted with Squamish Nation on the design of the Spirit Trail segment from Park Royal to the municipal boundary on Welch Road.
- Coordinated municipal interests for the Ministry of Transportation and Infrastructure's Blue Bridge Replacement Project across the Capilano River.
- Facilitated construction of TransLink's Bus Priority Lane on Marine Drive from Pound Road to Taylor Way.
- Finalized a comprehensive Infrastructure Management Plan for the District's road and transportation network.
- Completed final phase of the traffic calming and streetscape improvements on Gordon Avenue adjacent to the civic centre site.
- Issued a request for proposals for the provision and maintenance of transit shelters.
- Completed WestMAP 2011 upgrades to add new features to the District's GIS system.
- Developed an interactive capital projects e-map to better inform the public regarding construction projects throughout the District.

Engineering Utility Funds

DRINKING WATER • SANITARY SEWER • STORM DRAINAGE • GARBAGE • RECYCLING

Engineering's Water Utility provides a safe and continuous supply of drinking water to residents by providing and maintaining mains, reservoirs, pump stations, treatment, and purchasing bulk water from Metro Vancouver. This includes the operation of the District's new state-of-the-art Eagle Lake Membrane Filtration Facility. The sewer utility provides sanitary sewer and storm drainage services by providing and maintaining pipes, manholes, culverts, and sewage lift stations. In addition, Engineering Utilities are responsible for the collection and processing of household garbage, yard trimmings, and recyclables.



Raymond Fung
Director of Engineering
and Transportation

Work on critical infrastructure continued on-time and on-budget, and long-term planning was advanced to ensure West Vancouver is prepared for the years ahead in terms of infrastructure planning.

A public consultation process for Utilities Infrastructure resulted in an asset management plan. Public feedback indicated that the majority of residents agreed there is a need to increase investment in capital renewal, and that the bulk of the increases should be a user-pay rate structure. This approach has been applied to the 2011 utility bills.

Major projects included constructing a water treatment plant at Montizambert Creek and working to complete sewer upgrades in Ambleside. These projects are valued at over \$5 million in total. The Federal-Provincial grants paid for two-thirds and the District paid for one-third. The Engineering and Transportation Division has successfully leveraged over \$3.4 million in federal and provincial stimulus dollars to advance projects in West Vancouver in 2010.

A successful pilot project in Upper Caulfeild was conducted for food scraps recycling. The program diverts food scraps that would normally be thrown in the garbage into the yard trimmings bin. The bin is then picked up at curbside and composted. Based on this successful pilot program, the District anticipates the new service will be available to North Shore residents late in 2011.



2010 Accomplishments

- Began construction of the Montizambert Creek water treatment facility.
 - Continued to benchmark the performance of the water and sewer utilities to other jurisdictions across Canada.
 - Held a public consultation process to review the Utilities Infrastructure Management Plan - including four presentations to residents' associations and an open house.
 - Participated in Metro Vancouver's Seymour/Capilano Water Use Plan and North Shore Integrated Resource Recovery Study.
 - Completed regular capital programs in the renewal of water and sewer infrastructure systems, including utility renewal work along Woodgreen Drive and utility renewal along 15th Street from Mathers to Fulton Avenues.
 - Partnered with School District 45 in the presentation of the "A2Z of H2O" water conservation play and Climate Change Showdown.
 - Began design and construction of the Ambleside sewer rehabilitation project.
 - Participated in the municipal ratification process for the regional Liquid Waste Management Plan, including presentation of impacts and implementation plan to Council.
 - Completed food scraps collection demonstration project and amended the five-year garbage collection contract to allow for food scrap collection.
 - Participated in Metro Vancouver's Solid Waste Management Plan; ratified locally by Council.
- Undertake annual water maintenance and capital replacement programs.
 - Complete and commission the Montizambert Creek water treatment facility.
 - Develop and implement a valve exercising program.
 - Develop a long-term water main condition assessment plan.
 - Initiate a master water servicing study.
 - In conjunction with Finance, develop a utilities reserve management policy.
 - Complete annual Drinking Water Quality Report for Vancouver Coastal Health Authority approval.
 - Complete Ambleside sewer rehabilitation project.
 - Develop and implement storm water monitoring program for integrated storm water management plans.
 - Complete annual report for Citrus Wynd wastewater treatment plant and benthic study for the Ministry of the Environment.
 - Implement District-wide curbside collection of food scraps along with yard trimmings.
 - Continue to monitor/prepare for full implementation of the municipal impacts of the new Solid Waste Management Plan.

2011 Strategic Initiatives

Derived from the Community Strategic Plan

Planning, Lands & Permits

COMMUNITY PLANNING • PERMITS AND INSPECTIONS • LANDS • BYLAWS & LICENSING

The Planning Department works with the community and Council to develop long-range plans, policies and regulations which support the environmental, social, and economic goals of the community. The department processes development applications, provides engineering review of development applications and building permits, and ensures implementation of environmental protection measures for building permits.

The Permits and Inspections Department reviews and issues permits and carries out inspections relating to building, plumbing, electrical and signage.

The Lands Department handles municipal property transactions, licenses and leases, and administers the foreshore. The Bylaw and Licensing Services Department ensures compliance with municipal bylaws and licensing requirements.



Bob Sokol
Director of Planning, Lands and Permits

Many of the recommendations arising from the Community Dialogue on Neighbourhood Character and Housing were brought to life in the Planning Department in 2010. The Planning Department was a key department in advancing AmblesideNow, which will remain a key initiative for 2011. Other major projects in 2010 include Rodgers Creek and the Pacific Arbour application for the former Wetmore Motors site. The department focused on delivering timely review and facilitating public input and dialogue on numerous site development applications.

The Permits and Inspections Department issued over 2,000 building, plumbing and electrical permits and completed over 9,000 inspections. Significant progress has been made in updating brochures and automating processes.

The Bylaw and Licensing Department issued over 3,000 dog licenses, 4,000 business licenses, and responded to over 3,600 bylaw calls for service. The secondary suite program was implemented and continued to be a popular program throughout the year, resulting in consistently high application levels well into 2011.



2010 Accomplishments

- Amended Official Community Plan for Bill 27 compliance.
- Implemented Secondary Suites Program.
- Presented technical rewrite of Zoning Bylaw for Council approval.
- Determined the model for delivering the Municipal site and 1300 Block redevelopment project.
- Prepared Ambleside Waterfront Plan from 13th to 19th Streets to ensure synergy with the Ambleside Town Centre Strategy.
- Implemented and processed applications for Evelyn Drive, Rodgers Creek, and the former Wetmore Motors site.
- Prepared surplus municipal lands for sale.
- Secured Agreement to Lease the former Wetmore Motors site to Pacific Arbour.
- Continued to update department brochures.
- Issued over 2,000 building, plumbing and electrical permits, and completed over 9,000 inspections.
- Issued over 3,000 dog licences, 4,000 business licences, and responded to over 3,600 bylaw calls for service.

2011 Strategic Initiatives

Derived from the Community Strategic Plan

- Process applications for Rodgers Creek, Safeway site and Wetmore development, and other major developments as they arise.
- Develop an Ambleside Streetscape Plan for Council approval, dealing with sidewalk standards, street furniture, signage and special events infrastructure, and identify costs and funding strategy.
- Develop a policy for District lands and facilities to ensure that lease rates balance current market rates and community benefits.
- Complete and implement recommendations of Lower Caulfeild Heritage Conservation Area review and present bylaws for Council approval.
- Prepare Statements of Significance for District owned heritage resources, as appropriate.
- Present to Council Zoning Bylaw amendments to address neighbourhood character.
- Continue implementation of the Housing Pilot Project program.
- Adopt AmblesideNow Official Community Plan amendment.
- Begin development of Regional Context Statement and Housing Action Plan following adoption of the Regional Growth Strategy.
- Continue implementation of the Secondary Suites Program.
- Adopt technical rewrite of the Zoning Bylaw.

Library

INFORMATION • LITERATURE • MUSIC • ART

The Memorial Library is West Vancouver's centre for information, lifelong education and culture, and is dedicated to the provision of public library services under the Library Act of British Columbia. Through its resources, programs and dedication to friendly, efficient service, the Library strives to provide all members of the community with excellent library service. The collection is developed to provide a broad range of materials and information resources. The staff is dedicated to excellent service and providing diverse, high quality programming to children and adults. The Library showcases local art and provides a cultural and intellectual meeting place for the community. The Library is assisted in its fundraising by the West Vancouver Memorial Library Foundation and the Friends of the Library.

Mission Statement: The Library is an open, free and welcoming place. We connect people with ideas, information and cultures of the world. We enrich lives and are relevant and accessible to all.



Jenny Benedict
Director of Library Services

The West Vancouver Memorial Library has been a cornerstone of the community for more than 60 years, celebrating its 60th anniversary in 2010. It continues to top the charts in the 2010 Community Survey as the highest ranked District service, with 98 per cent of respondents being satisfied or very satisfied with library services.

The library is a dynamic space, a physical location and a virtual presence that inspires discovery and connection. Nearly 43,000 patrons a month visit the building, with another 27,000 visiting online. The library is a leader in navigating information, making connections to knowledge that introduce people to new interests, support them through life transitions, and enable them to make better decisions. In 2010, the library made improvements to its infrastructure, launched new services, and achieved efficiencies in its internal operations.



2011 Strategic Initiatives

Derived from the Community Strategic Plan

- Participate in the implementation of the InterLINK Strategic Plan and provincial initiatives.
- Complete the Library's Strategic Plan, and begin implementation.

2010 Accomplishments

- Completed the renovation/innovation of the Lower Level, and the opening of the Welsh Hall and the Community Computing Centre.
- Recruited and appointed a new Director of Library Services.
- Completed development of the Library's 2011-2015 Strategic Plan.
- Completed roof and mechanical systems design for replacement in 2011/2012.
- Launched the Kindle lending program, attracting 150 holds within the first two weeks, questions from other libraries across North America, and international media attention.
- Implemented a new Youth Services Outreach Model with offsite early literacy program delivery, school collaborations and cultural program partnerships.
- Conducted an internal operational review of technology and technical services that reorganized workspaces, clarified staff roles and responsibilities, streamlined processes, prioritized work and improved workflow.
- Merged the Adult and Reference departments, services and collections, forming the new Information Services Department. Reallocated staff members to address growing demand for computer assistance.
- Implemented the 2010 Communications Plan to increase awareness of Library programs, initiatives and value to the larger community through a variety of media channels, events, and community partnerships.



2010 Annual Financial Report



Report from the Chief Financial Officer

May 30, 2011



Your Worship & Members of Council:

The Finance Department is pleased to present the 2010 Annual Report and audited financial statements for your review. 2010 has been an incredible year for the District of West Vancouver. Having joined the District in late summer 2010 as the Chief Financial Officer, it was a year of transition within the Financial Services Division. Our team is focussed on building a rigorous financial framework which will help to facilitate clear reporting, full accountability and timely review by Council as well as the public.

As the audited financial statements will demonstrate, the District of West Vancouver is in a financially secure position. There are no audit issues. We will continue to build on the financial strength and expertise of the District as we focus on the long term view and effective management of District resources, service delivery and process improvement.

In developing this report, the District is guided, not only by the Public Sector Accounting Board of the Canadian Institute of Canada, but also the Community Strategic Plan and Balanced Scorecard. Both Council and the community have clearly articulated their desire for the District to maximize resources, to optimize financial tools within a sustainable financial framework for asset management, and to demonstrate value for service. In 2011, these priorities will be further advanced as we seek to create even greater efficiencies which will ultimately be demonstrated in the audited statements.

I would also like to thank community members who have not only welcomed me to the District, but have given of their time, expertise and passion for this community. One of the greatest assets you cannot account for on a balance sheet is the commitment of a community to its own financial sustainability and viability. We are unique in this regard and it makes us better; as an organization and, ultimately, as a community.

I look forward to working with you and the community in the fall of 2011, as we begin our community engagement on the 2012 budget.

Sincerely,

A handwritten signature in blue ink, which appears to read "Nina Leemhuis". The signature is fluid and cursive, written over a white background.

Nina Leemhuis
Chief Financial Officer

District Of West Vancouver Annual Financial Report

Year ended December 31, 2010

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Independent Auditor's Report

**To the Mayor and Council
The Corporation of the District of West Vancouver**

We have audited the accompanying financial statements of The Corporation of the District of West Vancouver, which comprise the Statement of Financial Position as at December 31, 2010, and the Statements of Operations, Cash Flows, and Change in Net Debt for the year then ended, and a summary of significant accounting policies, and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted the audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Corporation of the District of West Vancouver as at December 31, 2010, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Chartered Accountants

Vancouver, British Columbia
May 19, 2011

BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
FINANCIAL POSITION
As at December 31, 2010**

	2010	2009
FINANCIAL ASSETS		
Cash	2,020,790	1,979,081
Investments (Note 2)	32,536,908	34,943,558
Accounts Receivable		
Property Taxes	2,616,049	2,976,576
Other	18,208,024	7,109,910
Due from Other Governments	2,688,243	1,410,340
Investment in Land Held for Sale (Note 3)	197,952	349,255
Other Assets	63,715	471,965
	58,331,681	49,240,685
LIABILITIES		
Accounts Payable	13,241,189	11,839,234
Employee Future Benefits Payable (Note 4)	3,431,538	3,386,324
Deferred Revenue and Deposits	17,265,303	17,836,307
Deferred Development Cost Charges (Note 5)	18,568,676	21,530,562
Long-Term Debt (Note 6)	10,425,731	10,994,609
	62,932,437	65,587,036
NET DEBT	(4,600,756)	(16,346,351)
NON FINANCIAL ASSETS		
Inventories	642,460	589,485
Prepays	341,634	356,571
Tangible Capital Assets (Note 7)	409,746,158	405,488,625
	410,730,252	406,434,681
ACCUMULATED SURPLUS (Note 8)	406,129,496	390,088,330

See Commitments and Contingencies Note 10.
See Long Term Leases Note 11.

Nina Leemhuis, CGA
Director, Financial Services

Pamela Goldsmith - Jones
Mayor

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
STATEMENT OF OPERATIONS
For the year ended December 31, 2010**

	2010 Budget (See Note 15)	2010 Actual	2009 Actual
REVENUE			
General Taxation (Note 12)	52,883,611	52,811,427	52,190,992
Other General Revenues	20,386,853	22,270,155	19,166,798
Solid Waste Fees and Revenues	3,369,700	3,413,337	2,205,197
Water Utility Fees and Revenues	8,739,400	9,020,591	7,928,660
Sewer Utility Fees and Revenues	8,466,100	8,758,243	7,438,726
Cemetery Fees and Revenues	968,500	925,129	880,526
Golf Fees and Revenues	1,552,000	1,296,996	1,297,535
Transit Reimbursements	13,800,700	13,607,134	12,276,782
Development Cost Charges	400,000	4,220,061	1,183,395
Other Contributions for Capital	264,000	5,749,681	2,975,294
2010 Olympic Venue Revenues	497,000	393,794	1,483,052
Third Party Works	957,240	1,597,375	813,317
Interest Earned on Reserve Funds	-	1,084,004	1,691,179
	112,285,104	125,147,927	111,531,453
Land Expropriation Settlement (Note13)	-	6,275,920	-
Donation from Developer	-	1,000,000	-
Gain on Sale of Land	-	776,152	-
	112,285,104	133,199,999	111,531,453
EXPENSES			
General Departmental Operating	68,586,670	72,233,251	68,272,261
General Operating Other	1,779,886	2,012,121	1,901,984
Solid Waste Operating	3,520,600	3,584,387	2,710,796
Water Utility Operating	9,225,387	8,565,373	9,579,435
Sewer Utility Operating	11,194,726	11,423,556	10,601,722
Cemetery Operating	581,370	833,555	579,682
Golf Operating	1,085,773	1,078,958	1,041,527
Transit Operating	13,800,700	13,607,134	12,276,782
Interest and Other Bank Charges	1,005,820	1,051,107	1,149,271
Interest on Long Term Debt	202,700	546,581	575,911
Special Projects	386,015	219,413	405,840
2010 Olympic Venue	551,000	406,319	1,754,455
Third Party Works	957,240	1,597,078	793,317
	112,877,887	117,158,833	111,642,983
ANNUAL SURPLUS/(DEFICIT)	(592,783)	16,041,166	(111,530)
Accumulated Surplus, Beginning of Year	390,088,330	390,088,330	390,199,860
Accumulated Surplus, End of Year	389,495,547	406,129,496	390,088,330

DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
STATEMENT OF CASH FLOWS
For the year ended December 31, 2010

	2010	2009
OPERATING TRANSACTIONS		
Annual Surplus/(Deficit)	16,041,166	(111,530)
Non-Cash items Included in Annual Surplus/(Deficit)		
Amortization Expense	13,191,361	13,820,176
Net Loss on Disposal of Tangible Capital Assets	36,708	489,658
Write-down of Tangible Capital Assets	1,523,559	352,397
Development Cost Charge Revenue Recognized	(4,220,061)	(1,183,395)
Earnings on Debt Sinking Funds (Actuarial Adjustment)	(62,833)	(54,517)
Changes in Other Non-Cash Working Capital	(10,769,113)	(7,504,824)
	15,740,787	5,807,965
CAPITAL TRANSACTIONS		
Proceeds from Sale of Tangible Capital Assets	-	68,493
Acquisition of Tangible Capital Assets	(19,009,161)	(17,070,311)
	(19,009,161)	(17,001,818)
FINANCING TRANSACTIONS		
Development Cost Charge Contributions, including interest	1,258,175	1,575,865
Debt Proceeds	-	8,300,003
Debt Principal Repaid	(506,045)	(129,160)
	752,130	9,746,708
INVESTING TRANSACTIONS		
Drawdown of Investments	2,406,650	2,824,981
(Additions) / Disposals to Land Held for Sale	151,303	(94,715)
	2,557,953	2,730,266
INCREASE (DECREASE) IN CASH	41,709	1,283,121
Cash, Beginning of Year	1,979,081	695,960
CASH, END OF YEAR	2,020,790	1,979,081

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
STATEMENT OF CHANGE IN NET DEBT
For the year ended December 31, 2010**

	2010 Budget (See Note 15)	2010 Actual	2009 Actual
ANNUAL SURPLUS/(DEFICIT)	(592,783)	16,041,166	(111,530)
TANGIBLE CAPITAL ASSETS			
Acquisition of Tangible Capital Assets	(21,662,231)	(19,009,161)	(17,070,311)
Reclassification of Land Held for Sale	-	-	(5,567,912)
Amortization Expense	13,191,361	13,191,361	13,820,176
Proceeds from Sale of Tangible Capital Assets	-	-	68,493
Write-down of Tangible Capital Assets	1,523,559	1,523,559	352,397
Net Loss on Disposal of Tangible Capital Assets	36,708	36,708	489,658
	(6,910,603)	(4,257,533)	(7,907,499)
OTHER NON-FINANCIAL ASSETS			
Decrease (Increase) Inventory	-	(52,975)	34,384
Decrease (Increase) Prepaids	-	14,937	(29,311)
	-	(38,038)	5,073
DECREASE IN DEBT	(7,503,386)	11,745,595	(8,013,956)
Net Debt, Beginning of Year	(16,346,351)	(16,346,351)	(8,332,395)
(NET DEBT) / FINANCIAL ASSETS, END OF YEAR	(23,849,737)	(4,600,756)	(16,346,351)

DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
SCHEDULE 1 - SEGMENT INFORMATION - REVENUES BY TYPE AND EXPENSES BY OBJECT
For the year ended December 31, 2010

	GENERAL FUND					
	General Government	Public Safety	Eng & Transport	Solid Waste	Planning, Lands, & Permits	Recreation & Library
REVENUE						
General Taxation (Note 12)						
Fees & Charges	478,789	999,804	188,546	3,413,337	281,223	8,909,985
Licenses & Permits			73,457		4,028,843	
Other Revenue	289,786	1,294	2,329		714,323	236,410
Government Grants		891,852	108			203,433
Development Cost Charges						4,032,316
Contributed Tangible Capital Assets						
Other Contributions for Capital						
2010 Olympic Venue						
Third Party Works			1,597,375			
Interest Earned on Reserve Funds						
Land Expropriation Settlement (Note 13)						
Donation from Developer						
Gain on Sale of Land					776,152	
	768,575	1,892,950	1,861,815	3,413,337	5,800,541	13,382,144
EXPENSES						
Salaries & Benefits	6,685,844	24,609,827	1,850,873	99,447	3,286,773	14,862,928
Supplies & Other Expenses	2,119,856	2,109,974	864,851	3,434,310	465,351	3,740,537
Professional & Consulting	365,527	72,959	11,505		35,897	36,774
Recoveries & Allocations	113,989	(639,859)	432,295	630	26,010	1,217,301
Legal & Severance	245,743	124,838			25,014	132
Grants in Aid						-
Property & Liability Insurance						-
Tangible Capital Asset Maintenance	740,997	256,665	1,184,730		100,514	1,258,212
Tangible Capital Asset Write Downs		8,288	875,445			9,554
Tangible Capital Asset Amortization	480,165	891,343	1,504,434			3,096,693
Net Loss on Sale of Tangible Capital Asset	2,231		28,888			1,487
Interest and Other Bank Charges						
Interest on Long Term Debt						
Special Projects						
2010 Olympic Venue						
Third Party Works			1,597,078			
	10,754,352	27,434,035	8,350,099	3,534,387	3,939,559	24,223,618
ANNUAL SURPLUS/(DEFICIT)	(9,985,777)	(25,541,085)	(6,488,284)	(121,050)	1,860,982	(10,841,474)

Golf	Unallocated	Total	WATER UTILITY FUND	SEWER UTILITY FUND	CEMETERY FUND	TRANSIT BLUE BUS	2010	2009
	52,811,427	52,811,427					52,811,427	52,190,992
1,296,996	1,464,889	17,033,569	9,020,591	8,758,243	712,938		35,525,341	30,779,592
		4,102,300					4,102,300	2,921,849
	3,505,084	4,749,226			212,191	13,607,134	18,568,551	16,212,146
		1,095,393					1,095,393	1,280,637
		4,032,316		187,745			4,220,061	1,183,395
		-					-	-
	3,938,079	3,938,079	1,433,512	378,090			5,749,681	2,975,294
	393,794	393,794					393,794	1,483,052
		1,597,375					1,597,375	813,317
	994,258	994,258		1,935	87,811		1,084,004	1,691,179
	6,275,920	6,275,920					6,275,920	-
	1,000,000	1,000,000					1,000,000	-
		776,152					776,152	-
1,296,996	70,383,451	98,799,809	10,454,103	9,326,013	1,012,940	13,607,134	133,199,999	111,531,453
411,738		51,807,430	1,185,308	1,004,839	413,707	9,801,360	64,212,644	60,349,140
488,885		13,223,764	3,170,489	5,572,964	135,059	3,649,032	25,751,308	25,170,858
-		522,662			2,117	4,889	529,668	433,249
47,281		1,197,647	492,820	327,755	9,379	151,853	2,179,454	1,317,841
6,144	-	401,871			1,489		403,360	633,022
	1,157,170	1,157,170					1,157,170	349,480
	362,797	362,797					362,797	981,714
26,337		3,567,455	121,372	255,472	46,007		3,990,306	3,066,652
		893,287	308,947	321,325			1,523,559	352,398
98,573		6,071,208	3,141,541	3,941,201	37,411		13,191,361	13,820,177
		32,606	4,102				36,708	489,658
	1,051,107	1,051,107					1,051,107	1,149,271
	546,581	546,581					546,581	575,911
	219,413	219,413					219,413	405,840
	406,319	406,319					406,319	1,754,455
		1,597,078					1,597,078	793,317
1,078,958	3,743,387	83,058,395	8,424,579	11,423,556	645,169	13,607,134	117,158,833	111,642,983
218,038	66,640,064	15,741,414	2,029,524	(2,097,543)	367,771	-	16,041,166	(111,530)

DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
SCHEDULE 2 - TANGIBLE CAPITAL ASSET CONTINUITY SCHEDULE
For the year ended December 31, 2010

	General			
	Land	Land Improvements	Buildings	Machinery, Furniture, and Equipment
COST				
Opening Balance	93,322,089	19,982,932	77,098,933	13,930,386
Add: Additions	3,585,657	1,352,980	2,812,744	1,463,401
Add: Reclassification from Financial Assets				
Less: Disposals		25,701	327,013	3,787,016
Less: Write-downs		3,646		14,196
Closing Balance	96,907,746	21,306,565	79,584,664	11,592,575
ACCUMULATED AMORTIZATION				
Opening Balance		10,829,501	17,386,133	8,520,553
Add: Amortization		663,125	2,033,471	1,216,422
Less: Accum Amort on Disposals		25,701	327,012	3,784,785
Closing Balance	-	11,466,925	19,092,592	5,952,190
NET BOOK VALUE, YEAR END 2010	96,907,746	9,839,640	60,492,072	5,640,385
NET BOOK VALUE, YEAR END 2009	93,322,089	9,153,431	59,712,800	5,409,833

Vehicles	Infrastructure			Assets Under Construction	2010 Actual	2009 Actual
	Transportation	Water	Sanitary Sewer			
13,303,590	73,320,717	127,956,643	207,562,786	4,218,272	630,696,348	610,260,100
641,756	4,756,142	1,708,824	1,333,384	1,354,273	19,009,161	17,070,329
					-	5,567,912
409,263	6,728	42,678			4,598,399	1,849,596
	875,445	308,947	321,325		1,523,559	352,397
<u>13,536,083</u>	<u>77,194,686</u>	<u>129,313,842</u>	<u>208,574,845</u>	<u>5,572,545</u>	<u>643,583,551</u>	<u>630,696,348</u>
6,749,134	27,317,345	43,786,801	110,618,256		225,207,723	212,678,974
1,100,182	1,111,225	3,141,540	3,925,396		13,191,361	13,820,194
381,250	4,363	38,580	-		4,561,691	1,291,445
<u>7,468,066</u>	<u>28,424,207</u>	<u>46,889,761</u>	<u>114,543,652</u>	<u>-</u>	<u>233,837,393</u>	<u>225,207,723</u>
<u>6,068,017</u>	<u>48,770,479</u>	<u>82,424,081</u>	<u>94,031,193</u>	<u>5,572,545</u>	<u>409,746,158</u>	
<u>6,554,456</u>	<u>46,003,372</u>	<u>84,169,842</u>	<u>96,944,530</u>	<u>4,218,272</u>		<u>405,488,625</u>

DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
SCHEDULE 3- TANGIBLE CAPITAL ASSET CONTINUITY SCHEDULE (Prior Year)
For the year ended December 31, 2009

	General			
	Land	Land Improvements	Buildings	Machinery, Furniture , and Equipment
COST				
Opening Balance	87,754,177	19,579,146	34,397,962	12,624,472
Add: Additions		403,786	42,700,971	1,375,595
Add: Reclassification from Financial Assets	5,567,912			
Less: Disposals				69,681
Less: Write-downs				
Closing Balance	93,322,089	19,982,932	77,098,933	13,930,386
ACCUMULATED AMORTIZATION				
Opening Balance		10,163,807	15,758,023	7,335,783
Add: Amortization		665,694	1,628,110	1,239,104
Less: Accum Amort on Disposals				54,334
Closing Balance	–	10,829,501	17,386,133	8,520,553
NET BOOK VALUE, YEAR END 2009	93,322,089	9,153,431	59,712,800	5,409,833
NET BOOK VALUE, YEAR END 2008	87,754,177	9,415,339	59,712,800	5,288,689

Infrastructure						
Vehicles	Transportation	Water	Sanitary Sewer	Assets Under Construction	2009 Actual	2008 Actual
12,498,423	66,258,717	126,887,706	206,915,879	43,343,618	610,260,100	570,659,986
1,564,266	7,168,467	2,282,327	700,263	(39,125,346)	17,070,329	41,694,829
					5,567,912	
759,099		1,020,816			1,849,596	893,817
	106,467	192,574	53,356		352,397	1,200,898
<u>13,303,590</u>	<u>73,320,717</u>	<u>127,956,643</u>	<u>207,562,786</u>	<u>4,218,272</u>	<u>630,696,348</u>	<u>610,260,100</u>
6,309,643	25,845,372	40,678,162	106,588,184		212,678,974	201,367,456
1,101,542	1,471,973	3,683,699	4,030,072		13,820,194	11,959,140
662,051		575,060			1,291,445	647,622
<u>6,749,134</u>	<u>27,317,345</u>	<u>43,786,801</u>	<u>110,618,256</u>	<u>-</u>	<u>225,207,723</u>	<u>212,678,974</u>
<u>6,554,456</u>	<u>46,003,372</u>	<u>84,169,842</u>	<u>96,944,530</u>	<u>4,218,272</u>	<u>405,488,625</u>	
<u>6,188,780</u>	<u>40,413,345</u>	<u>86,209,544</u>	<u>100,327,695</u>	<u>4,218,272</u>		<u>397,581,126</u>

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2010**

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Presentation

The financial statements of the District of West Vancouver (the District) are the representations of management prepared in accordance with Canadian public sector accounting standards as established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Budget information has been aggregated to comply with these reporting standards.

(b) Reporting Entity

The financial statements reflect the assets, liabilities, revenues, expenses, and changes in financial position of the reporting entity. The reporting entity is comprised of all the organizations that are either owned or controlled by the District and accountable to Council for the administration of their financial affairs. These organizations include the West Vancouver Municipal Library, the West Vancouver Community Center Services Society, and the West Vancouver Police Department. All inter-fund balances and transactions are eliminated.

(c) Accrual Accounting

Items recognized in the financial statements are accounted for in accordance with the accrual basis of accounting. The accrual basis of accounting recognizes the effect of transactions and events in the period in which they occur regardless of whether there has been a receipt or payment of cash or its equivalent. Liabilities are recognized until the obligation or condition(s) underlying the liability is partly or wholly satisfied. Assets are recognized until the future economic benefit underlying the asset is partly or wholly used or lost.

(d) Revenue Recognition

Taxation

Annual levies for non-optional District services and general administrative services are recorded as General Taxation. Levies imposed by other taxing authorities are not included in these financial statements.

Government Transfers

Unconditional grant revenue is recognized either when it is received or when collectability is assured. Conditional grant revenue is recognized to the extent that the conditions imposed on it have been fulfilled.

Development Cost Charge Revenue

Receipts which are restricted by the legislation of senior governments or by agreement with external parties are reported on the Statement of Operations as Deferred Development Cost Charges at the time they are received. When qualifying expenditures are incurred, the related Development Cost Charges are brought into revenue. (Note 5)

Investment Income

Investments are recorded at cost, except Municipal Finance Authority (MFA) Pooled Investment Funds which are recorded at market value which approximates cost due to the high volume of transactions within the fund. The carrying value of investments is reduced if, in management's opinion, there is a permanent decline in value.

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2010**

(e) Non-Financial Assets

Non-financial assets are held for use in the provision of goods and services but are not available to discharge existing liabilities. These assets have a useful life extending beyond the current year and are not intended for sale in the ordinary course of operations.

Intangible capital assets, such as water rights and mineral resources, are not recorded in the financial statements.

(i) Tangible Capital Assets (Note 7 and Schedule 2)

Tangible Capital Assets are recorded at cost net of disposals, write-downs, and amortization with amortization being calculated on a straight line basis over the estimated useful life of the asset.

Type	Major Asset Category	Useful Life Range (Years)
General	Land	n/a
	Land Improvements	10 - 50
	Buildings	30 - 100
	Machinery, Furniture, & Equipment	4 - 15
	Vehicles	5 - 15
Infrastructure	Transportation	10 - 100
	Water	10 - 100
	Sewer	10 - 100

Carrying costs (excluding interest) directly attributable to the acquisition, construction or development of tangible capital assets are capitalized until the asset is substantially complete and ready for use. Assets under construction are not amortized until the asset is put into service. Contributions of tangible capital assets are recorded at fair value at the date of contribution.

(ii) Inventory

Inventories are recorded at the lower of cost and net realizable value. Cost is determined using the weighted average cost basis.

(f) Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions. Those areas requiring the use of estimates include: 1) accrued payroll liabilities 2) provisions for contingencies, and 3) the calculation of amortization expense. If actual results differ, adjustments are reflected on subsequent financial statements.

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2010**

2. INVESTMENTS

	2010 Market Value	2010	2009
Federal Bonds and Notes Interest rates from 0.94% to 4.20% Maturity dates from 2011 to 2013	8,957,553	8,842,834	10,165,697
Provincial Bonds and Notes Interest rates from 1.71% to 4.20% Maturity dates from 2013 to 2020	6,053,610	6,060,182	8,003,353
Schedule One Bank Notes Interest rates from 2.17% to 6.17% Maturity dates from 2012 to 2023	22,461,389	22,235,166	21,139,219
Municipal Finance Authority of BC Investment pools, Variable interest rates Accrued Interest	23,623 314,983	23,623 314,983	23,208 405,347
	37,811,158	37,476,788	39,736,825
Less: Trust funds (Note 16)	(4,983,954)	(4,939,880)	(4,793,267)
	32,827,204	32,536,908	34,943,558

The District does not hold asset backed commercial paper or hedge funds.

3. INVESTMENT IN LAND HELD FOR SALE

Investment includes land acquisition costs and capitalized land improvements which are valued at the lower of cost or net realizable value.

4. EMPLOYEE FUTURE BENEFITS PAYABLE

Employees are entitled to earned benefits related to non-vested sick leave, vacation at retirement, and retirement allowances. Employees may also defer sick leave gratuity payments.

The liabilities and expenses for these post employment benefits and compensated absences are recognized on the Districts financial statements in the period(s) in which the employee render services rather than in the period(s) in which an employee receives the benefit paid.

The liabilities and expenses for post employment benefits and compensated absences are actuarially determined using the projected benefits method pro-rated on service. The liabilities reported in the financial statements are based on an actuarial valuation as at December 31, 2010. The significant actuarial valuation assumptions adopted in measuring the District's accrued benefit liabilities for post employment benefits are as follows:

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2010**

	2010	2009
Discount rate	4.50%	5.00%
Rate of compensation increase based on age, inflation, productivity and seniority	2.58% to 4.63%	2.58% to 4.63%

Employee accrued benefit liabilities as at December 31 are as follows:

	2010	2009
Non-vested sick leave	1,463,501	1,436,028
Vacation at retirement	472,453	475,139
Retirement allowance	550,475	568,862
Sick leave gratuity pay	945,109	906,295
	3,431,538	3,386,324
Total unamortized actuarial loss (gain)	155,562	(251,124)
	3,587,100	3,135,200

The continuity of the District's employee accrued benefit liabilities is as follows:

	2010	2009
Balance, beginning of year	3,135,200	2,943,300
Current service costs	269,900	254,300
Interest costs	162,700	160,400
Actual benefits paid	(365,813)	(291,161)
	3,201,987	3,066,839
Actuarial loss (gain) arising in the period	385,113	68,361
	3,587,100	3,135,200

5. DEFERRED DEVELOPMENT COST CHARGES

These funds are restricted to the purposes for which they were collected from developers. Separate accounts hold funds that are to be used for underground wiring, waterworks infrastructure, drainage, roads, and parks and open space projects in specific areas. Expenditures require only budgetary authorization within the purposes authorized in the establishing bylaws.

Continuity of Deferred Development Cost Charges:

	Opening Balances	Current Receipts	Interest Earned	Transfers Out	Closing Balance
GENERAL FUND					
Highways	4,791,720	28,689	244,629	-	5,065,038
Underground Wiring	1,161,410	4,705	59,236	-	1,225,351
Parks and Open Space	11,665,085	141,468	494,731	4,032,319	8,268,965
	17,618,215	174,862	798,596	4,032,319	14,559,354
WATER UTILITY FUND	143,769	63,228	8,928	-	215,925
SEWER UTILITY FUND	3,768,578	24,888	187,676	187,745	3,793,397
	21,530,562	262,978	995,200	4,220,064	18,568,676

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2010**

6. LONG-TERM DEBT

Outstanding Long-Term Debt

	2010	2009
GENERAL FUND		
Ambleside Underground	156,648	203,972
WATER UTILITY FUND		
Various Infrastructure Loans	10,269,083	10,790,637
	10,425,731	10,994,609

Repayments, including interest at rates ranging from 4.17% to 6.25%, are due as follows:

	GENERAL FUND	WATER UTILITY FUND	TOTAL
2011	66,483	1,048,975	1,115,458
2012	66,483	1,048,975	1,115,458
2013	44,081	1,048,975	1,093,056
2014	-	1,048,975	1,048,975
2015	-	1,048,975	1,048,975
2016 – 2029	-	9,824,968	9,824,968
	177,047	15,069,843	15,246,890
Less: interest portion	20,399	4,800,760	4,821,159
	156,648	10,269,083	10,425,731

The District has used internal resources to temporarily finance various capital projects that will be financed in 2011 as external long-term debt via the Municipal Finance Authority of British Columbia. The amount of internally financed capital is shown in the following table labelled as "Capital to be Financed in Future Years". While these amounts have been authorized in the (5 Year) Financial Plan bylaws, not all of the amounts have been included in Loan Authorization bylaws. The outstanding Loan Authorization bylaws, relating to the Gleneagles Golf Course Clubhouse and portions of the Eagle Lake Development Plan will be processed during 2011. Periodic loan payments on incremental long-term debt related to the Community Centre and the Eagle Lake Membrane Treatment Facility will be paid from revenues derived from the respective facilities.

Capital to be Financed in Future Years

	2010	2009
West Vancouver Community Centre	13,127,405	13,127,405
Eagle Lake Development	12,523,411	12,330,418
Glen Eagles Golf Course Clubhouse	1,217,546	1,017,254
	26,868,332	26,475,077

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2010**

7. TANGIBLE CAPITAL ASSETS (Schedule 2)

The District owns a number of works of art and historical treasures including sculptures, paintings and reproductions, mosaics, totem poles, and monuments. These works of art have an approximate market value of \$2.5 million; however, given the subjective nature of placing a value to these assets, they are expensed when acquired and are not included as part of tangible capital assets.

8. ACCUMULATED SURPLUS

Accumulated surplus is represented by:

	2010	2009
Unappropriated Surplus	4,162,964	2,064,674
Reserve Funds (Note 9)	34,098,254	24,626,573
	38,261,218	26,691,247
Investment in Non-Financial Assets	394,736,610	389,872,160
Capital to be Financed in Future Years	(26,868,332)	(26,475,077)
	367,868,278	363,397,083
	406,129,496	390,088,330

The Unappropriated Surplus is the amount of Accumulated Surplus remaining after deducting the various Appropriated Surplus balances. It is available to temporarily finance specific operations until planned revenues are received. The Unappropriated Surplus may also be used for other operating or capital purposes as determined by Council.

Reserve Funds represent a portion of the Accumulated Surplus that has been set aside by Council for specified purposes. In the normal course of operations, these funds will be used to finance the services or capital projects for which they have been appropriated.

Investment in Non-Financial Assets shows the Districts investment in non-financial assets (net of land assets held in Reserves) less any related long-term debt. In the normal course of operations, non-financial assets will be consumed/used to provide services and debt will be repaid by revenues.

Capital to be Financed in Future Years is equal to the tangible capital assets included in Investment in Non-Financial Assets that have been temporarily financed with internal resources. These amounts will be financed by Municipal Finance Authority of BC long-term debt in 2011.

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2010**

9. RESERVE FUNDS

Individual statutory and non-statutory reserve funds have restrictions and conditions as follows:

Statutory Funds

(a) Endowment Fund

The Endowment Fund is subject to a minimum threshold that is adjusted annually for inflation using the annual Provincial Consumer Price Index. It can be used for capital projects, the acquisition of real property, or to reduce outstanding debt. Currently, it is earmarked for major projects in the Districts Long-Term Capital Plan. The amount of the threshold at December 31, 2010 is \$20,941,336 (2009 - \$20,665,308). The balance in the fund is \$23,417,383 at December 31, 2010.

(b) Capital Facilities Reserve

The Capital Facilities Reserve is designated for major capital acquisitions and projects. It receives annual transfers from the General Fund.

Non-Statutory Funds

(c) Infrastructure Fund

This fund is designated for ongoing maintenance and replacements of existing infrastructure. It receives annual transfers from the General Fund.

(d) Capital Reserves

Capital Reserves are used for capital projects generally and may be expended within general budgetary authority.

(e) Amenity Contributions Reserve

Developer contributions received by the District for the purpose of improving the quality of life in the Community accumulate in the Amenity Contributions Reserve. Funds may be secured under the Local Government Act, as a term of the sale of District owned land, or by other means and fall within a broad range of categories.

(f) Operating Reserves

Operating Reserves are used for one-time operating expenditures that may occur from time to time and may be expended within general budgetary authority.

(g) Golf Development Fund

Net revenues/expenses from golf operations are transferred to/from this fund annually. These funds are designated for golf course development generally and may be expended within general budgetary authority.

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2010**

(h) Water and Sewer Capital Reserves

These funds represent sinking fund surpluses along with the accompanying interest earned on them. The funds may be used for infrastructure capital expenditures related to water and sewer or to reduce outstanding water and sewer debt.

(i) Cemetery Development Fund

Net revenues/expenses from cemetery operations are transferred to/from this fund annually. These funds are for cemetery development generally and may be expended within general budgetary authority.

District Lands Stewardship Fund

Expenses related to the development, servicing, and marketing of surplus lands are accumulated in this fund. Upon disposition proceeds from the sale of surplus lands are used to reimburse the fund.

As AmblesideNOW progresses, the District Lands Stewardship fund will be the vehicle used to manage and account for this initiative.

At December 31, 2010, there were no funds in the District Lands Stewardship Fund.

Continuity of Reserve Funds

	Opening Balances	Current Receipts	Interest Earned	Transfers Out	Closing Balance
GENERAL FUND					
Endowment Fund	15,751,359	6,849,678	816,347	-	23,417,383
Capital Facilities	1,503,921	710,000	51,055	1,711,737	553,238
Infrastructure Fund	1,031,737	7,914,461	-	6,982,815	1,963,383
Capital Reserves	1,560,780	880,590	40,403	-	2,481,773
Amenity Contributions Reserve	778,518	1,000,000	54,578	412,535	1,420,561
Operating Reserves	2,244,548	198,739	26,084	301,213	2,168,158
Golf Development Fund	55,057	117,441	5,791	-	178,289
	22,925,920	17,670,909	994,258	9,408,300	32,182,785
WATER UTILITY FUND	-	-	-	-	-
SEWER UTILITY FUND	38,016	-	1,935	-	39,951
CEMETARY FUND	1,662,637	125,070	87,811	-	1,875,518
	24,626,573	17,795,979	1,084,004	9,408,300	34,098,254

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2010**

10. COMMITMENTS AND CONTINGENCIES

(a) Legal Actions

The District is currently involved in certain legal actions. Financial implications of potential claims against the District, resulting from such litigation and not covered by insurance, are accrued to the extent that amounts can be reasonably estimated. Otherwise such claims are recognized in the year in which a definitive obligation is determined.

(b) Municipal Pension Plan

The District and its employees contribute to the Municipal Pension Plan. The Plan is jointly sponsored by Unions and Employers and is administered by a Board of Trustees. Day to day administration and investment management of the plan is contracted to BC Pension Corporation and BC Investment Corporation. The pension plan is a multi-employer contributory pension plan with a defined benefit and a guaranteed basic pension. Currently, the plan has approximately 163,000 active members, 60,000 retired members, and 30,000 deferred members. Active members include approximately 33,000 contributors from local governments.

Every three years, an actuarial valuation is performed to assess the financial position of the Plan and the adequacy of Plan funding. The most recent valuation, at December 31, 2009, shows an unfunded liability of \$1.024 billion for basic pension benefits. Unfunded liabilities must be repaid over a 15 year period. As a result, contribution rates will increase for both member and employers as of July 1, 2011.

The next valuation will be December 31, 2012 with results available in 2013. The actuary does not attribute portions of the unfunded liability to individual employers.

The District of West Vancouver paid \$4,725,335 for employer contributions and \$3,667,142 for employee contributions to the Plan in fiscal 2010 (\$4,678,164 and \$3,661,057 respectively in 2009).

11. LONG-TERM LEASES

The District has entered into agreements related to the lease of District property for periods from 30 to 125 years. Lease proceeds are recognized on a systematic basis over the term of the leases.

(a) 14th Street - Duchess to Esquimalt, Ambleview Place Housing

Included in Trust Funds are deferred lease receipts which will not be available to the District until the end of the lease period, February 28, 2047. Under the terms of the lease, the District has committed to purchase this property at an amount which is anticipated to be less than the cumulative deferred proceeds at the termination of the lease. Proceeds are to be received in annual amounts varying from \$5,040 to \$20,160 (currently \$7,560) until the year 2047. At December 31, 2010 the cumulative amount deferred totalled \$278,926.

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2010**

(b) 320 Taylor Way

The District receives annual lease proceeds of \$125,000 (plus an adjustment for inflation starting in 1999) to the year 2087. The net proceeds are transferred to the Endowment Fund.

(c) Community Centre

The District has a lease agreement with Vancouver Coastal Health Authority for 19,529 square feet of custom designed space at the Community Centre. The lease commenced May 1, 2009 with the following terms:

Term - 30 years, with one 10 year renewal option

Annual rentals:

Years 1 to 10 - \$629,810 or \$32.25 per square foot

Years 11 - 20 - \$744,250 or \$38.11 per square foot

Years 21 - 30 - \$995,002 or \$50.95 per square foot

plus a proportionate share of defined operating and maintenance costs

Certain other spaces in the Community Centre are covered by commercial rental and leasing agreements with varying terms.

(d) Wetmore Lands

The District has concluded an agreement with Pacific Arbour Retirement Communities to develop land at the northwest corner of Marine Drive and 22nd Street, known as the Wetmore Lands. Under the agreement, Pacific Arbour will enter into a prepaid 125 year lease of the property for \$14.5 million and will contribute \$500,000 towards the development of a park adjacent to the property. The lease proceeds are due at the conclusion of a public consultation process and after rezoning and development approvals have been obtained.

12. TAXATION AND UTILITY USER FEE REVENUES

	2010 Budget	2010 Actual	2009 Actual
Collection for District Purposes			
General Taxation	51,766,311	51,827,831	51,043,758
Grants in Lieu of Taxes	932,000	935,445	914,507
Specified Area Levies	185,300	48,151	232,727
	52,883,611	52,811,427	52,190,992
Recycling Fees and Charges	1,422,500	1,463,778	1,000,501
Waste Disposal Fees	1,947,200	1,949,559	1,204,696
Water Utility Fees	8,739,400	9,020,591	7,928,660
Sewer Utility Fees	8,466,100	8,758,243	7,438,726
	73,458,811	74,003,598	69,763,575

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2010**

Collection for Other Agencies		
Province of BC School Taxes		
Residential	27,331,686	28,717,324
Non-residential	6,274,662	6,319,908
	33,606,348	35,037,232
Regional Transit	9,253,786	9,620,923
BC Assessment Authority	1,543,869	1,602,831
Regional District	1,556,569	1,608,212
Municipal Finance Authority	4,545	4,870
	53,000,000	45,965,117
		47,874,068

13. LAND EXPROPRIATION SETTLEMENT

In April 2006, the Province of British Columbia (the Province) expropriated Municipal Lands from the Sea to Sky Highway at Eagleridge. At that time, the Province paid the District compensation in the amount of \$6,317,500. During 2010, the District entered into an agreement with the Province which provided additional net settlement proceeds in the amount of \$6,275,920.

14. SEGMENTED REPORTING (Schedule 1)

The District is a diversified municipal government institution that provides a wide range of services to its citizens. For management reporting purposes, the activities are organized and reported by Fund. These Funds include General, Water, Sewer, Cemetery, and the District Lands Stewardship Fund. They were created to attain certain objectives in accordance with special regulations, restrictions, or limitations.

Following are the activities/services provided by each of the segments reported on:

GENERAL FUND

General Government

Finance and Administration functions of the District include: Support to Council, Legislative Services, Communications, Cultural Services, Environment Services, Emergency Program, Human Resources, Payroll Services, Taxes and Utilities, Information Technology, Purchasing and Risk Management, and Facilities and Asset Management.

Public Safety

Law enforcement and protection of persons and property by the Police Department and Fire and Rescue Services.

Engineering and Transportation

Maintenance of streets, roads and sidewalks; street and traffic signs, signals and lighting; snow removal and sanding.

Solid Waste

Administration of contracted services for the collection and disposal of the following: household garbage, yard trimmings, and recyclables.

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2010**

Planning, Lands and Permits

Community and land use planning; development issues including the processing of rezoning applications, development permits and development variances; building permit review and inspections; bylaw services.

Recreation and Culture

Development and maintenance of the District's open spaces, parks, and other landscaped areas; nursery operation; maintenance and operation of recreational facilities; development and provision of recreational programs; operation of District Library, Museums, and archives.

Golf

Operation of the Ambleside par 3 golf course and the Gleneagles Golf Course at Horseshoe Bay.

Transit Blue Bus

Operation of the Blue Bus transit services are contracted to the District and completely funded by Translink.

WATER UTILITY FUND

Development of the water source at Eagle Lake (including a local membrane treatment facility) and distribution of water to residents from both Eagle Lake and Metro Vancouver.

SEWER UTILITY FUND

Provision of sanitary sewer collection and storm drainage management includes by providing and maintaining: pipes, manholes, culverts, and sewage lift stations. Sewage treatment is provided by Metro Vancouver.

CEMETERY FUND

Operation of the Capilano View Cemetery

The attached Schedule 1, "Segment Information - Revenues by Type and Expenses by Object", presents revenues and expenses for each of the segments noted above. Only direct revenues and expenses are reflected within individual segments. Other revenues (notably property taxation) and expenses not directly arising within specific segments have been shown separately as "Unallocated", in order to match totals to the the Statement of Operations.

15. 2010 BUDGET ADJUSTMENTS

The budget amounts presented throughout these financial statements are based on the Budget (referred to as the Financial Plan in the legislation) approved by Council on February 10, 2010, with the exception of the budgets for tangible capital asset related expenses (amortization, write-downs and loss on disposal). The budgets for the tangible capital asset expenses are equal to actual expenses. This exception was made in order to improve the comparability of the budget amounts with the actual amounts given that these items are non-cash and accordingly are not required to be funded under the legislation. As well, these budgets could not have been reasonably established when the Budget was originally approved in February 2010.

The table below shows the adjustments made to the 2010 Budget values with the addition of the budgets for tangible capital asset expenses. The Adjusted Budget values are then comparable to the 2010 actual values, and are the budget values shown in the Statement of Operations and the Statement of Net Debt.

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2010**

	Original	2010 Budget Adjustment for TCA ¹	Adjusted
Statement of Operations			
Revenues	112,285,104	–	112,285,104
Expenses			
General Departmental Operating	61,688,148	6,898,522	68,586,670
Water Utility Operating	5,770,800	3,454,587	9,225,387
Sewer Utility Operating	6,932,200	4,262,526	11,194,726
Cemetery Operating	543,950	37,420	581,370
Golf Operating	987,200	98,573	1,085,773
Other Expenses	22,203,961		22,203,961
	98,126,259	14,751,628	112,877,887
Annual Surplus	14,158,845 ²	(14,751,628)	(592,783)
Statement of Change in Net Debt			
Annual Surplus	14,158,845	(14,751,628)	(592,783)
Tangible Capital Assets	(21,662,231)	14,751,628	(6,910,603)
Increase in Net Debt	(7,503,386)		(7,503,386)

¹ Tangible Capital Asset expenses including amortization, write-downs, and loss on disposals.

² Net internal administration charges, debt transactions, capital transactions, and transfers to reserves included in operating budget.

16. TRUST FUNDS

The Cemetery Care Fund is restricted as to principal amount; interest earnings are available for ongoing maintenance of cemetery grounds as required. Other Trust Funds include funds for various Senior's clubs, community projects, and library bequests.

	2010	2009
Cemetery Care Trust Fund		
Balance, Opening	4,091,923	3,952,043
Additions during year		
Contributions	153,700	139,800
Interest Earned	212,191	258,211
	4,457,814	4,350,134
Transfer to Cemetery Operations	(212,191)	(258,211)
Balance, Closing	4,245,623	4,091,923
Other Trust Funds	694,257	701,344
	4,939,880	4,793,267

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2010**

17. MEMBERSHIP IN E-COMM EMERGENCY COMMUNICATIONS FOR SOUTHWEST BC INCORPORATED (E-Comm)

The District is a member of E-Comm, an organization comprised predominantly of member municipalities, for the purpose of providing emergency and dispatch services. The District is represented on the Board and as a Class "A" shareholder has voting rights should the organization want to incur debt.

The E-Comm facility was constructed using debt as a financing mechanism. Members are liable for their proportionate share of that debt with debt being repaid by members through annual fees charged by E-Comm. Should E-Comm dissolve, members would be liable for a proportionate share of any residual debt. Alternatively should a member choose to opt out of E-Comm they would be liable for a proportionate share of the debt at the time of withdrawal. The District holds two Class "A" shares and one Class "B" share.

District Of West Vancouver Supplementary Information 5 Year Financial & Statistical Review

Year ended December 31, 2010

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**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW**

GROWTH INDICATORS

	2010	2009	2008	2007	2006
POPULATION ESTIMATES					
As estimated by BCStats (Jan. 2011)	44,058	43,364	42,913	42,977	42,863
% Change from prior year	1.60%	1.05%	-0.15%	0.27%	0.20%
BUILDING PERMITS/CONSTRUCTION VALUES					
(Source: West Vancouver Building Department)					
Permits Issued					
Building Permits	618	488	644	760	625
Plumbing and Drainage	799	731	960	985	952
Electrical	930	815	1,018	1,018	1,006
	<u>2,347</u>	<u>2,034</u>	<u>2,622</u>	<u>2,763</u>	<u>2,583</u>
Residential Units					
Dwellings	111	64	112	132	121
Duplex / Triplex	1	-	-	40	6
Apartment	-	-	3	8	19
	<u>112</u>	<u>64</u>	<u>115</u>	<u>180</u>	<u>146</u>
Construction Values (in millions)					
Residential	156.6	93.0	158.7	188.4	157.1
Commercial	7.4	6.0	15.4	4.4	10.4
Institutional and Other	3.2	7.4	3.6	27.1	1.0
	<u>167.2</u>	<u>106.4</u>	<u>177.7</u>	<u>219.9</u>	<u>168.5</u>
Permit Fees					
Building Permits	1,945,494	1,182,637	1,793,993	2,112,132	1,560,721
Plumbing and Drainage	206,279	159,676	246,826	255,426	282,054
Electrical	404,978	367,711	435,547	366,049	336,196
	<u>2,556,751</u>	<u>1,710,024</u>	<u>2,476,366</u>	<u>2,733,607</u>	<u>2,178,971</u>
Inspections Performed					
Building Permits	4,081	4,045	4,768	4,723	4,732
Plumbing and Drainage	4,002	3,444	4,250	4,011	4,211
Electrical	2,254	2,014	2,030	1,885	1,893
	<u>10,337</u>	<u>9,503</u>	<u>11,048</u>	<u>10,619</u>	<u>10,836</u>

**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW**

ASSESSMENT and TAXATION

(Source: West Vancouver Finance Department)

	2010	2009	2008	2007	2006
ASSESSMENTS BY PROPERTY CLASS					
(\$000's)					
Residential	20,606,622	22,284,094	22,102,479	19,187,257	15,924,233
Utilities	10,119	10,108	10,108	9,413	8,585
Major and Light Industry	1,031	1,065	1,396	1,024	-
Business	780,419	762,642	766,550	669,160	577,507
Rec/Non-Profit	34,799	32,178	32,178	31,838	32,528
	<u>21,432,990</u>	<u>23,090,087</u>	<u>22,912,711</u>	<u>19,898,692</u>	<u>16,542,853</u>
ANNUAL ASSESSMENT GROWTH					
(\$000's)					
Totals from prior year	23,090,087	22,912,711	19,898,692	16,542,853	14,298,456
Adjustments during year, net	(2,978)	(3,004)	607	(6,010)	(28,216)
New construction	334,302	290,510	278,743	326,149	266,000
Market valuation changes	(1,988,421)	(110,130)	2,734,669	3,035,700	2,006,613
	<u>(1,657,097)</u>	<u>177,376</u>	<u>3,014,019</u>	<u>3,355,839</u>	<u>2,244,397</u>
	<u>21,432,990</u>	<u>23,090,087</u>	<u>22,912,711</u>	<u>19,898,692</u>	<u>16,542,853</u>
TAX RATES BY PROPERTY CLASS					
(\$ per \$1,000 of assessment)					
Residential	2.3182	2.1100	2.0399	2.2422	2.5937
Utilities	9.3724	9.3130	9.0461	8.6493	9.8010
Major and Light Industry	13.0755	13.0755	12.7008	12.2713	11.9802
Business	4.8353	4.9135	4.7355	5.2088	5.8774
Rec/Non-Profit	5.2667	5.4007	5.2459	5.2327	5.3678
TAX REVENUES BY PROPERTY CLASS					
Residential	47,770,616	47,019,659	45,071,358	43,022,212	41,301,925
Utilities	94,838	94,134	91,436	81,420	84,142
Major and Light Industry	13,481	13,925	17,730	12,566	-
Business	3,773,580	3,747,207	3,630,018	3,485,489	3,394,260
Rec/Non-Profit	183,274	173,782	168,804	166,598	174,601
	<u>51,835,789</u>	<u>51,048,707</u>	<u>48,979,346</u>	<u>46,768,285</u>	<u>44,954,928</u>

**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW**

ASSESSMENT and TAXATION - continued

	2010	2009	2008	2005	2006
PROPERTY TAX COLLECTIONS					
District of West Vancouver					
General Taxation	51,827,831	51,043,758	48,979,346	46,768,285	44,642,083
Grants in lieu of Taxes	935,445	914,507	930,339	935,773	996,760
Specified Area & LIP levies	48,151	232,727	192,379	192,427	256,892
	<u>52,811,427</u>	<u>52,190,992</u>	<u>50,102,064</u>	<u>47,896,484</u>	<u>45,895,735</u>
Collected on behalf of others -					
School tax - Province of BC	33,606,348	35,037,232	33,984,774	33,242,271	33,315,507
Regional Transit	9,253,786	9,620,923	8,867,049	8,616,997	8,987,471
BC Assessment Authority	1,543,869	1,602,831	1,527,785	1,467,556	1,472,016
Regional District	1,556,569	1,608,212	1,581,108	1,565,332	1,500,178
Municipal Finance Authority	4,545	4,870	4,523	5,848	4,857
	<u>98,776,544</u>	<u>100,065,060</u>	<u>96,067,303</u>	<u>92,794,488</u>	<u>91,175,764</u>

RESIDENTIAL PROPERTIES IN DETAIL

Number of Folios	16,137	16,111	16,056	15,940	15,846
% of Total Folios	95.71%	95.77%	96.32%	96.27%	95.63%
% of Total Assessments	96.14%	96.51%	96.47%	96.43%	96.26%
% of Total Taxation Revenues	92.16%	92.11%	92.05%	91.99%	91.87%

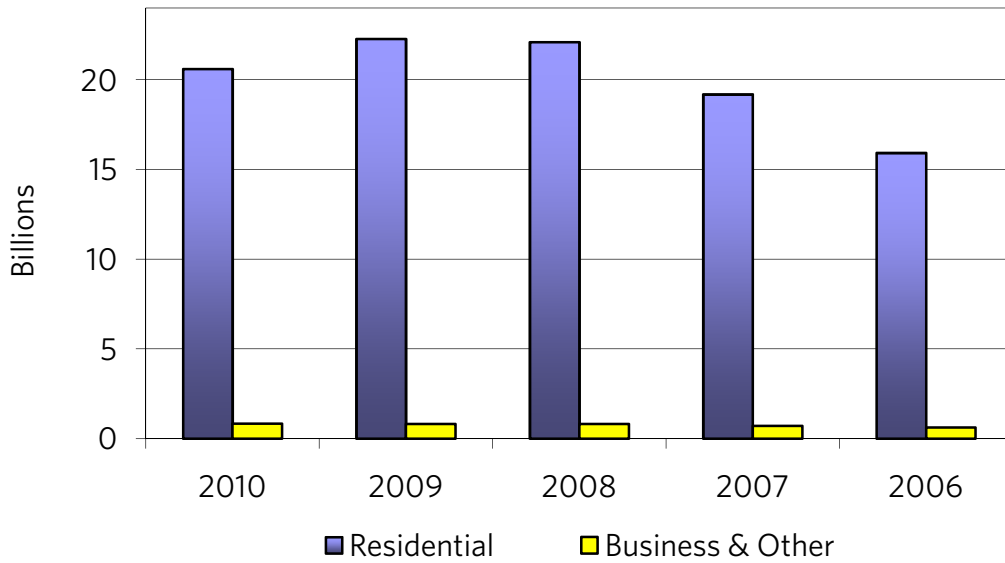
PRINCIPAL CORPORATE TAXPAYERS

Owner	Premises	Municipal Tax
Park Royal Shopping Centre Holdings	Shopping Centre	655,017
BC Transportaion Financing Authority	Ferries Infrastructure	253,905
British Pacific Properties	Undeveloped Upper Lands	222,988
Millennium Evelyn Properties Ltd.	Evelyn Drive	167,375
Austeville Properties	Highrise Building	145,566
Hollyburn Properties Ltd.	Residential/Business Complexes	145,115
Caulfeild Village Shopping Centre	Shopping Centre	110,088
GH West Vancouver Holdings	Canada Safeway	103,500
Hanover Properties Ltd.	Highrise Building	98,343
449691 BC Ltd	Retail/Business Complexes	91,866
639343 BC Ltd	Retail/Business Complexes	86,158
Wall Financial Corporation	Highrise Building	85,664
K.A. Ray Limited	Residential Strata	83,543
Capilano Golf & Country Club	Golf Course	81,224
Hollyburn Country Club	Recreation Facility	79,795
Hollyburn Medical Centre	Medical Offices	79,212

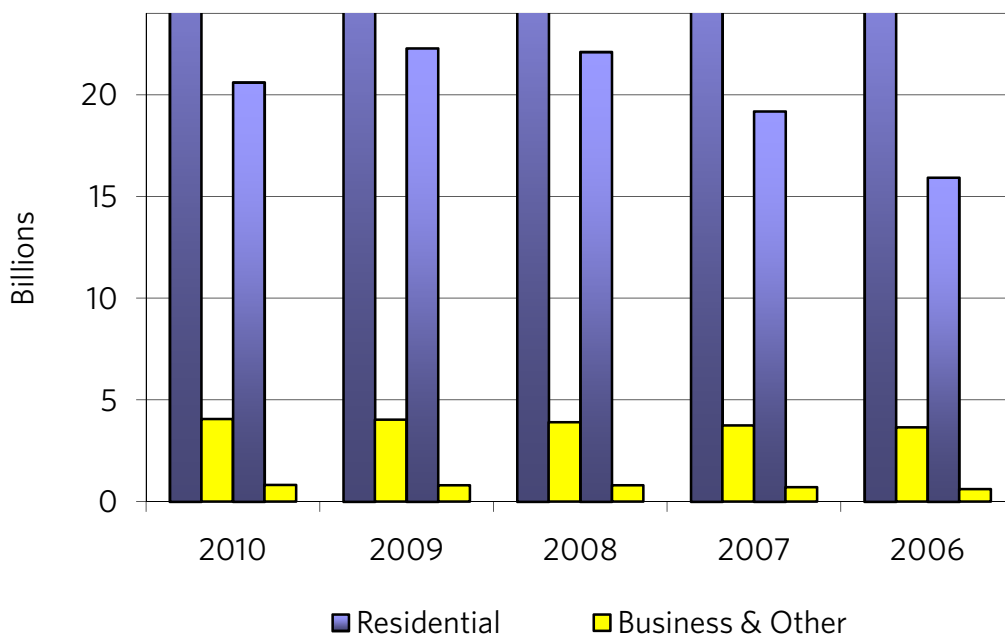
**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW**

ASSESSMENT and TAXATION - continued

Taxable Values



Taxable Values



**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW**

REVENUES

(Source: West Vancouver Finance Department)

	2010	2009	2008	2007	2006
GENERAL FUND					
ONGOING REVENUES BY CATEGORY					
GENERAL TAXATION	52,811,427	52,190,992	50,115,912	47,910,591	45,957,110
FEES and CHARGES					
Bylaw Fines	913,340	668,360	526,859	645,449	576,222
Fire Service Recoveries	367,687	190,020	98,494	53,879	34,461
Engineering Admin Fees	188,546	158,472	271,940	241,543	230,254
Parks and Recreation	9,226,800	8,795,138	7,847,791	7,458,713	7,013,866
Library	161,974	138,353	176,125	179,227	170,115
Squamish Nation Fee for Service	1,589,889	1,746,157	1,537,491	1,541,758	1,569,241
	<u>12,448,236</u>	<u>11,696,500</u>	<u>10,458,700</u>	<u>10,120,569</u>	<u>9,594,159</u>
LICENCES and PERMITS					
Business Licences	825,804	741,606	735,647	712,538	689,150
Inspection Permits	2,714,801	1,754,429	2,543,652	2,742,699	2,224,059
Other	561,695	425,814	311,308	300,233	476,813
	<u>4,102,300</u>	<u>2,921,849</u>	<u>3,590,607</u>	<u>3,755,470</u>	<u>3,390,022</u>
OTHER REVENUE					
Property Rentals	1,622,150	1,361,752	964,467	937,542	786,405
Utility and Transit Admin Fees	546,523	189,653	470,507	442,550	438,400
Investment Interest	953,697	399,457	583,587	779,744	946,840
Tax Penalties and Interest	505,542	563,654	505,408	451,233	396,297
Miscellaneous	1,471,315	1,163,296	2,944,688	583,990	111,747
	<u>5,099,227</u>	<u>3,677,812</u>	<u>5,468,657</u>	<u>3,195,059</u>	<u>2,679,689</u>
GOVERNMENT GRANTS					
Revenue Sharing	829,240	970,258	864,845	857,982	752,665
Library	184,481	210,555	208,701	200,007	209,746
Other	81,671	89,824	157,076	65,595	127,731
	<u>1,095,392</u>	<u>1,270,637</u>	<u>1,230,622</u>	<u>1,123,584</u>	<u>1,090,142</u>
TOTAL GENERAL FUND	<u><u>75,556,582</u></u>	<u><u>71,757,790</u></u>	<u><u>70,864,498</u></u>	<u><u>66,105,273</u></u>	<u><u>62,711,122</u></u>

**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW**

REVENUES - continued

	2010	2009	2008	2007	2006
SUMMARY BY FUND					
ONGOING REVENUES					
General Fund					
General Taxation	52,811,427	52,190,992	50,115,912	47,910,591	45,957,110
Fees and Charges	12,448,236	11,696,500	10,458,700	10,120,569	9,594,159
Licences and Permits	4,102,300	2,921,849	3,590,607	3,755,470	3,390,022
Other Revenue	5,099,227	3,677,812	5,468,657	3,195,059	2,679,689
Government Grants	1,095,392	1,270,637	1,230,622	1,123,584	1,090,142
	<u>75,556,582</u>	<u>71,757,790</u>	<u>70,864,498</u>	<u>66,105,273</u>	<u>62,711,122</u>
Less Administration Fees	(475,000)	(400,000)	(398,600)	(339,900)	(312,000)
	75,081,582	71,357,790	70,465,898	65,765,373	62,399,122
Solid Waste Fees and Revenues	3,413,337	2,205,197	2,244,787	2,303,172	2,119,196
Water Utility Fees and Revenues	9,020,591	7,928,660	6,739,779	8,859,616	6,140,112
Sewer Utility Fees and Revenues	8,758,243	7,438,726	6,574,436	6,606,026	5,675,343
Cemetery Fees and Revenues	925,129	880,526	853,176	922,869	995,336
Golf Fees and Revenues	1,296,996	1,297,535	1,314,215	1,189,684	1,236,849
Transit Reimbursements	13,607,134	12,276,782	11,545,526	10,443,275	9,784,434
Gain on Sale of Land	776,152	-	198,739	1,691,523	6,449,479
Land Expropriation Settlement	6,275,920	-	-	-	-
Donation from Developer	1,000,000	-	-	-	-
Development Cost Charges	4,220,061	1,183,395	2,420,561	506,642	668,902
Other Contributions for Capital	5,749,681	2,975,294	4,061,486	411,132	185,574
2010 Olympic Venue	393,794	1,483,052	-	-	-
Third Party Works	1,597,375	813,317	2,166,982	1,522,962	1,888,765
Interest Earned on Reserve Funds	1,084,004	1,691,179	1,628,017	1,846,104	1,175,918
Debt Sinking Fund Surplus Refunds	-	-	-	535,412	221,331
	<u>133,199,999</u>	<u>111,531,453</u>	<u>110,213,602</u>	<u>102,603,790</u>	<u>98,940,361</u>

SIGNIFICANT REVENUE RATE STRUCTURES

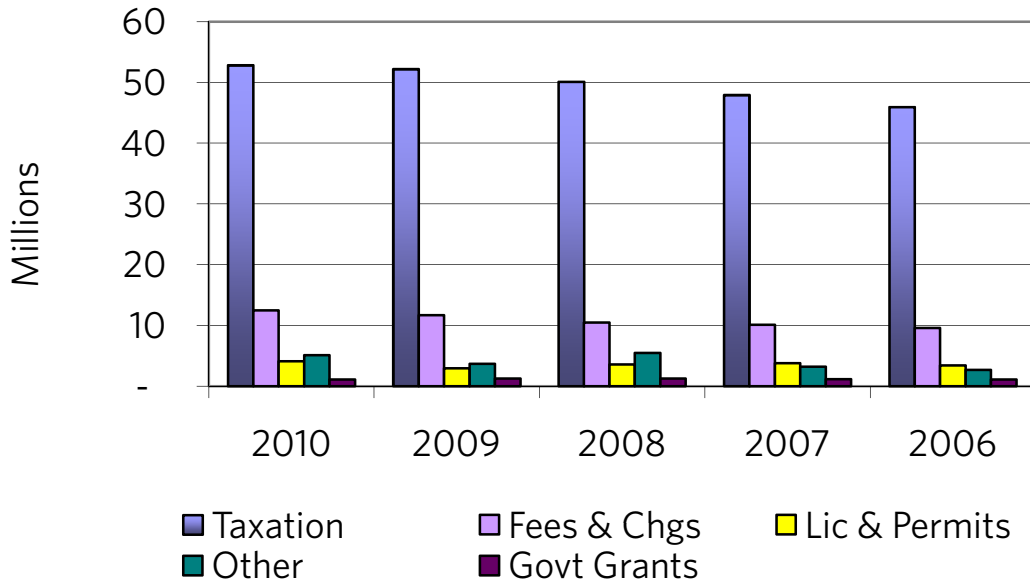
Based on average residential assessment of	1,305,174	1,421,135	1,412,603	1,228,998	1,026,331
Property taxation -					
Rate increase %	0.00%	2.95%	3.50%	2.43%	3.52%
Municipal portion only	3,025.68	2,998.61	2,881.53	2,755.83	2,661.95
Flat rate utilities -					
(net of applicable discounts)					
Garbage collection	37.58	27.50	20.25	20.25	81.00
Recycling	15.35	7.00	14.25	14.25	57.00

Water and Sewer rates are consumption based and not necessarily comparable from year to year

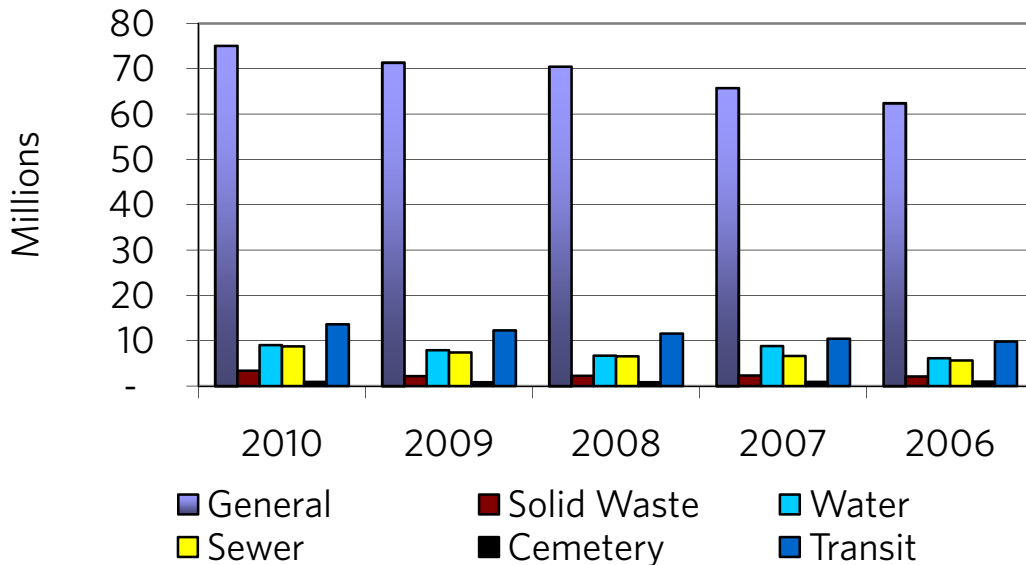
**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW**

REVENUES - continued

General Revenue Sources



Revenues - All Funds



**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW**

EXPENSES

(Source: West Vancouver Finance Department)

	2010	2009	2008	2007	2006
GENERAL FUND					
ONGOING EXPENSES BY FUNCTION					
ADMINISTRATION					
Mayor and Council	375,063	401,464	375,696	350,029	331,261
Chief Administrative Officer	633,221	584,837	442,874	451,549	449,483
Legislative Services	642,150	631,447	724,315	804,436	760,621
Communications	377,197	380,337	359,134	313,851	279,063
	<u>2,027,631</u>	<u>1,998,085</u>	<u>1,902,019</u>	<u>1,919,865</u>	<u>1,820,428</u>
TCA Amortization & Adjustments	-	(4,318)	(12,359)	-	-
	<u>2,027,631</u>	<u>1,993,767</u>	<u>1,889,660</u>	<u>1,919,865</u>	<u>1,820,428</u>
SUSTAINABILITY and CULTURE					
Deputy CAO	215,632	230,106	-	-	-
Cultural Services	1,459,011	1,434,823	1,373,363	1,464,953	1,536,325
Environmental Services	158,903	182,362	207,049	97,759	120,561
Emergency Program	196,391	193,769	140,212	174,009	127,243
	<u>2,029,937</u>	<u>2,041,060</u>	<u>1,720,624</u>	<u>1,736,721</u>	<u>1,784,129</u>
TCA Amortization & Adjustments	359,412	(4,411)	(11,180)	-	-
	<u>2,389,349</u>	<u>2,036,649</u>	<u>1,709,444</u>	<u>1,736,721</u>	<u>1,784,129</u>
HR and PAYROLL					
	1,049,237	971,701	1,010,927	976,697	880,246
TCA Amortization & Adjustments	-	(2,100)	(6,569)	-	-
	<u>1,049,237</u>	<u>969,601</u>	<u>1,004,358</u>	<u>976,697</u>	<u>880,246</u>
FINANCIAL SERVICES					
Finance	1,262,786	1,045,541	946,193	928,054	882,387
Taxes and Utilities	324,372	295,498	327,026	360,910	343,151
Information Technology	1,713,825	1,701,472	1,649,801	1,629,898	1,504,696
Purchasing & Risk Management	318,354	370,336	486,000	480,197	466,342
Facilities Management	566,116	539,336	284,913	363,089	326,292
	<u>4,185,453</u>	<u>3,952,183</u>	<u>3,693,933</u>	<u>3,762,148</u>	<u>3,522,868</u>
TCA Amortization & Adjustments	863,981	741,684	766,670	-	-
	<u>5,049,434</u>	<u>4,693,867</u>	<u>4,460,603</u>	<u>3,762,148</u>	<u>3,522,868</u>
POLICE SERVICES					
	12,910,675	12,222,956	11,824,844	11,490,857	10,126,825
TCA Amortization & Adjustments	465,518	582,296	583,523	-	-
	<u>13,376,193</u>	<u>12,805,252</u>	<u>12,408,367</u>	<u>11,490,857</u>	<u>10,126,825</u>

**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW**

EXPENSES - continued

	2010	2009	2008	2007	2006
FIRE and RESCUE SERVICES	12,734,431	12,100,463	11,548,711	11,468,741	10,445,831
TCA Amortization & Adjustments	690,778	553,103	631,422	-	-
	<u>13,425,209</u>	<u>12,653,566</u>	<u>12,180,133</u>	<u>11,468,741</u>	<u>10,445,831</u>
ENGINEERING and TRANSPORTATION					
Engineering Services	975,583	960,619	1,351,729	1,284,539	1,320,910
Roads and Traffic	2,183,941	2,318,929	2,665,681	1,984,415	2,036,585
	<u>3,159,524</u>	<u>3,279,548</u>	<u>4,017,410</u>	<u>3,268,954</u>	<u>3,357,495</u>
TCA Amortization & Adjustments	3,593,497	2,442,496	3,183,433	-	-
	<u>6,753,021</u>	<u>5,722,044</u>	<u>7,200,843</u>	<u>3,268,954</u>	<u>3,357,495</u>
PLANNING and LANDS					
Planning and Development	1,638,616	1,627,623	1,547,910	1,508,332	1,360,630
Permits and Inspections	1,311,501	1,136,736	1,208,184	1,158,108	1,115,305
Bylaw Enforcement	888,928	832,352	780,021	750,436	811,320
	<u>3,839,045</u>	<u>3,596,711</u>	<u>3,536,115</u>	<u>3,416,876</u>	<u>3,287,255</u>
TCA Amortization & Adjustments	100,514	21,758	(22,209)	-	-
	<u>3,939,559</u>	<u>3,618,469</u>	<u>3,513,906</u>	<u>3,416,876</u>	<u>3,287,255</u>
PARKS and COMMUNITY SERVICES					
Central Administration	382,426	442,586	519,527	422,919	381,201
Community Services	11,327,905	10,685,586	10,274,962	9,639,781	8,984,777
Parks Maintenance	4,403,467	4,579,551	4,323,805	4,320,471	4,210,976
	<u>16,113,798</u>	<u>15,707,723</u>	<u>15,118,294</u>	<u>14,383,171</u>	<u>13,576,954</u>
TCA Amortization & Adjustments	3,835,567	3,753,344	2,892,145	-	-
	<u>19,949,365</u>	<u>19,461,067</u>	<u>18,010,439</u>	<u>14,383,171</u>	<u>13,576,954</u>
LIBRARY SERVICES	3,743,874	3,793,200	3,663,060	3,482,299	3,433,484
TCA Amortization & Adjustments	530,379	524,779	552,612	-	-
	<u>4,274,253</u>	<u>4,317,979</u>	<u>4,215,672</u>	<u>3,482,299</u>	<u>3,433,484</u>
TOTAL GENERAL FUND	<u><u>72,233,251</u></u>	<u><u>68,272,261</u></u>	<u><u>66,593,425</u></u>	<u><u>55,906,329</u></u>	<u><u>52,235,515</u></u>

**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW**

EXPENSES - continued

	2010	2009	2008	2007	2006
EXPENSE SUMMARY BY FUND					
General Fund					
(Divisional functions)					
Administration	2,027,631	1,993,767	1,889,660	1,919,865	1,820,428
Sustainability and Culture	2,389,349	2,036,649	1,709,444	1,736,721	1,784,129
HR and Payroll	1,049,237	969,601	1,004,358	976,697	880,246
Financial Services	5,049,434	4,693,867	4,460,603	3,762,148	3,522,868
Police Services	13,376,193	12,805,252	12,408,367	11,490,857	10,126,825
Fire and Rescue Services	13,425,209	12,653,566	12,180,133	11,468,741	10,445,831
Engineering and Transportation	6,753,021	5,722,044	7,200,843	3,268,954	3,357,495
Planning and Lands	3,939,559	3,618,469	3,513,906	3,416,876	3,287,255
Parks and Community Services	19,949,365	19,461,067	18,010,439	14,383,171	13,576,954
Library Services	4,274,253	4,317,979	4,215,672	3,482,299	3,433,484
	<u>72,233,251</u>	<u>68,272,261</u>	<u>66,593,425</u>	<u>55,906,329</u>	<u>52,235,515</u>
General Operating Other	2,012,121	1,901,984	1,841,803	1,876,345	2,044,340
Solid Waste Operating	3,584,387	2,710,796	1,850,002	1,744,667	1,724,780
Water Utility Operating	8,565,373	9,579,435	7,454,930	3,977,858	3,883,542
Sewer Utility Operating	11,423,556	10,601,722	10,486,317	5,484,746	5,193,472
Cemetery Operating	833,555	579,682	586,219	520,632	467,679
Golf Operating	1,078,958	1,041,527	995,353	958,345	885,083
Transit Operating	13,607,134	12,276,782	11,545,526	10,443,275	9,784,434
Interest on Long Term Debt	546,581	575,911	160,911	336,087	608,816
Interest and Other Bank Charges	1,051,107	1,149,271	1,222,766	513,475	437,032
Special Projects	219,413	405,840	1,581,977	671,676	690,877
2010 Olympic Venue	406,319	1,754,455	-	-	-
Third Party Works	1,597,078	793,317	2,136,304	1,282,943	1,272,756
Capital Expenditures	-	-	-	34,760,729	18,958,611
	<u>117,158,833</u>	<u>111,642,983</u>	<u>106,455,533</u>	<u>118,477,107</u>	<u>98,186,937</u>

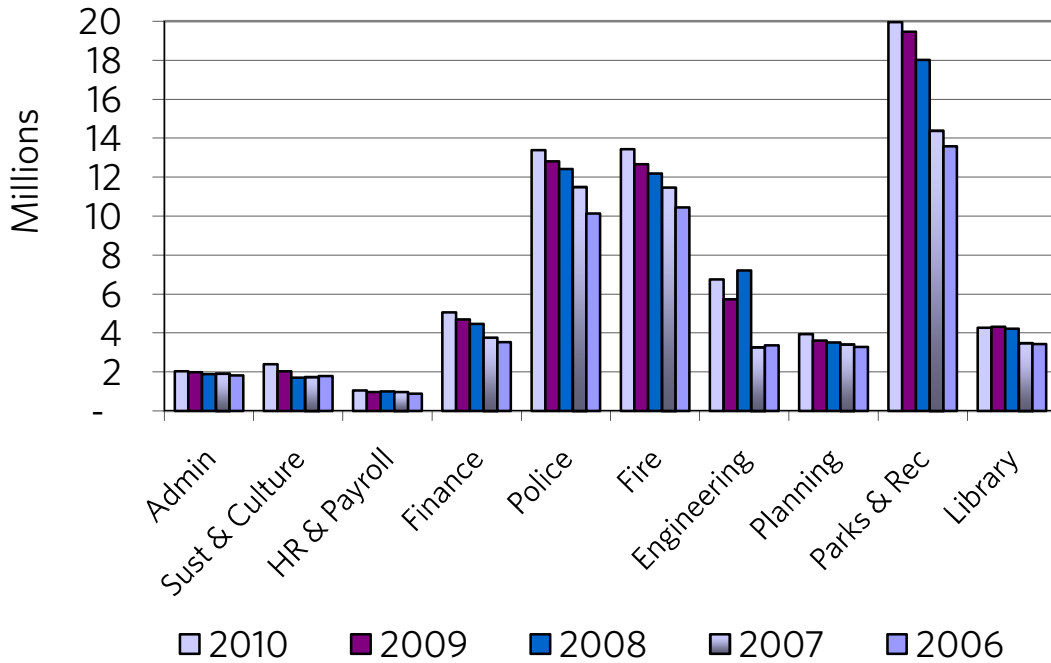
EXPENSES BY OBJECT

Wages, Salaries and Benefits	64,212,644	60,349,140	56,154,376	55,059,445	51,945,871
Operating Goods and Services	51,348,501	49,568,661	48,917,480	27,807,371	26,236,607
Capital Expenditures	-	-	-	34,760,729	18,958,611
Interest and Other Bank Charges	1,597,688	1,725,182	1,383,677	849,562	1,045,848
	<u>117,158,833</u>	<u>111,642,983</u>	<u>106,455,533</u>	<u>118,477,107</u>	<u>98,186,937</u>

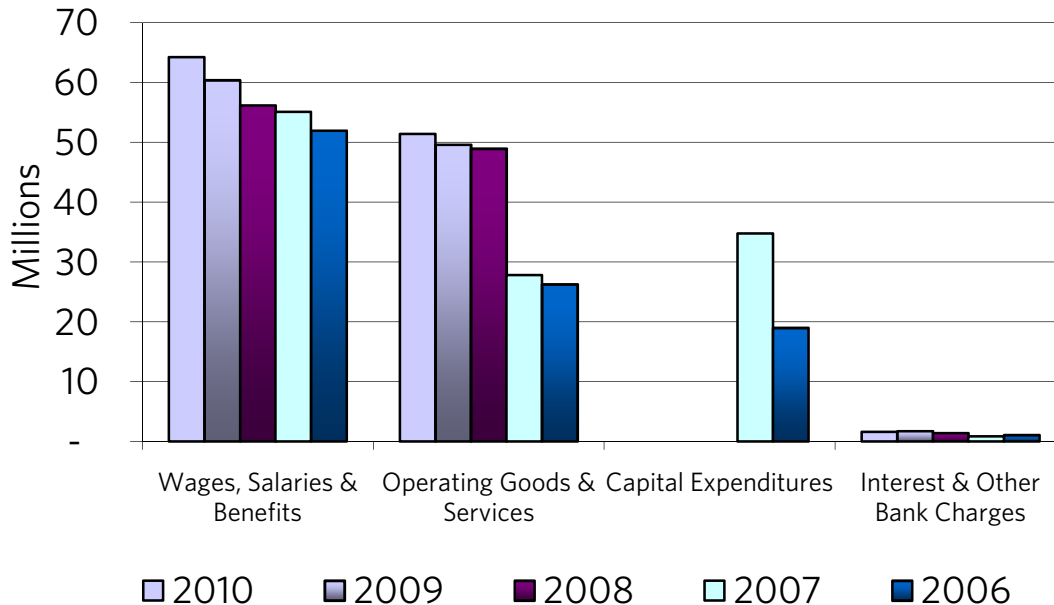
**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW**

EXPENSES - continued

General Fund - Divisional Expenses



Expenses by Object - All Funds



**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW**

DEBT and DEBT SERVICE

(Source: West Vancouver Finance Department)

	2010	2009	2008	2007	2006
DEBT PRINCIPAL OUTSTANDING					
GENERAL FUND					
(annual payments recovered through general taxation, specified area levies, and long term lease agreement)					
Ambleside Revitalization	-	-	-	-	482,493
Ambleside Underground Wiring	156,648	203,972	249,041	291,966	332,846
Future Debt Issues	14,344,951	14,144,659	13,127,405	10,000,000	-
	<u>14,501,599</u>	<u>14,348,631</u>	<u>13,376,446</u>	<u>10,291,966</u>	<u>815,339</u>
WATER UTILITY FUND					
(annual payments recovered through water user rate structure)					
Infrastructure Renewal	10,269,083	10,790,637	2,629,243	2,762,046	2,889,290
Future Debt Issues	12,523,411	12,330,418	19,214,780	13,411,231	6,000,136
	<u>22,792,494</u>	<u>23,121,055</u>	<u>21,844,023</u>	<u>16,173,277</u>	<u>8,889,426</u>
	<u><u>37,294,093</u></u>	<u><u>37,469,686</u></u>	<u><u>35,220,469</u></u>	<u><u>26,465,243</u></u>	<u><u>9,704,765</u></u>
DEBT OUTSTANDING PER CAPITA					
General Fund	329.15	330.89	311.71	239.48	19.02
Water Utility Fund	517.33	533.19	509.03	376.32	207.39
	<u>846.48</u>	<u>864.07</u>	<u>820.74</u>	<u>615.80</u>	<u>226.41</u>

**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
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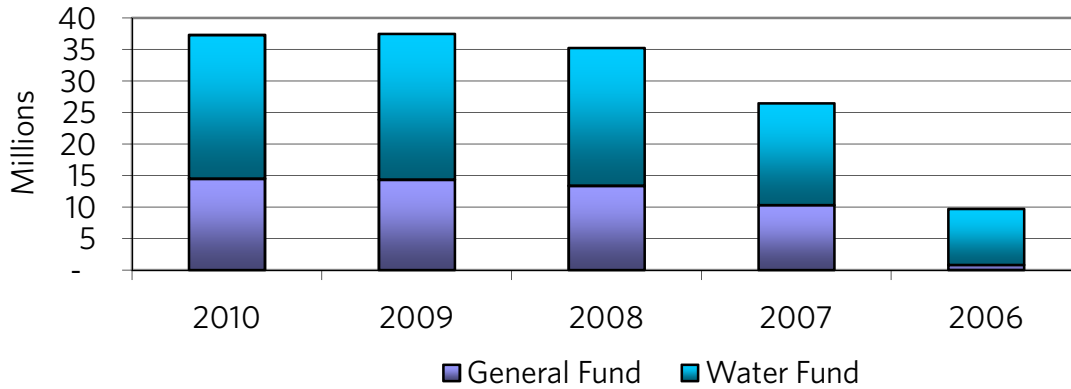
DEBT and DEBT SERVICE (continued)

	2010	2009	2008	2007	2006
ANNUAL DEBT SERVICE					
GENERAL FUND					
From Operations					
Principal	21,680	21,680	21,680	88,455	156,631
Interest	44,803	44,803	44,803	167,877	191,114
	<u>66,483</u>	<u>66,483</u>	<u>66,483</u>	<u>256,332</u>	<u>347,745</u>
Other Repayments					
Sinking Fund earnings applied	25,644	23,391	21,245	434,918	96,241
	<u>92,127</u>	<u>89,874</u>	<u>87,727</u>	<u>691,250</u>	<u>443,986</u>
WATER UTILITY FUND					
From Operations					
Principal	484,365	138,608	132,803	127,244	107,481
Interest	564,610	409,245	132,588	168,210	417,702
	<u>1,048,975</u>	<u>547,853</u>	<u>265,391</u>	<u>295,454</u>	<u>525,183</u>
Other Repayments					
Sinking Fund earnings applied	37,188	-	-	-	14,439
	<u>1,086,163</u>	<u>547,853</u>	<u>265,391</u>	<u>295,454</u>	<u>539,622</u>
COMBINED					
From Operations					
Principal	506,045	160,288	154,483	215,699	264,111
Interest	609,413	454,048	177,391	336,087	608,816
	<u>1,115,458</u>	<u>614,336</u>	<u>331,874</u>	<u>551,786</u>	<u>872,927</u>
Other Repayments of Principal					
Sinking Fund earnings applied	62,832	23,391	21,245	434,918	110,680
	<u>1,178,290</u>	<u>637,727</u>	<u>353,118</u>	<u>986,704</u>	<u>983,607</u>
DEBT CHARGES TO OPERATIONS AS % OF TOTAL EXPENDITURES					
General Fund	0.092	0.097	0.100	0.459	0.666
Water Utility Fund	12.247	5.719	3.560	7.427	13.523
DEBT SERVICE LIMITS					
Annual debt service total limit	24,684,039	21,148,654	21,148,654	21,819,058	21,721,232
% Utilized	4.52	2.90	1.57	2.53	7.81
Annual debt service permitted without obtaining assent of electors	4,936,808	4,229,731	4,229,731	4,363,812	4,344,246
% Utilized	22.59	14.52	7.85	12.64	39.05

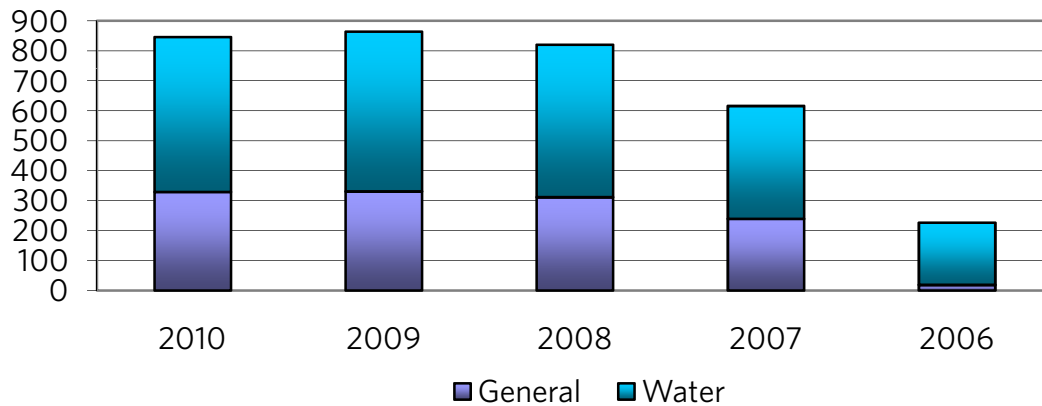
**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW**

DEBT and DEBT SERVICE - continued

Total Debt Outstanding



Debt per Capita



West Vancouver has historically taken a conservative approach to debt, borrowing mainly for revitalization projects in Ambleside and Dundarave, and for infrastructure improvements in the water utility. The revitalization projects involved cost recovery from benefiting business properties, and as of 2008 were substantially paid out. The water utility infrastructure borrowings have been serviced from the water user rate. Thus there has been no general tax supported debt in the District.

**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW**

SURPLUS, RESERVES and DEVELOPMENT COST CHARGES

(Source: West Vancouver Finance Department)

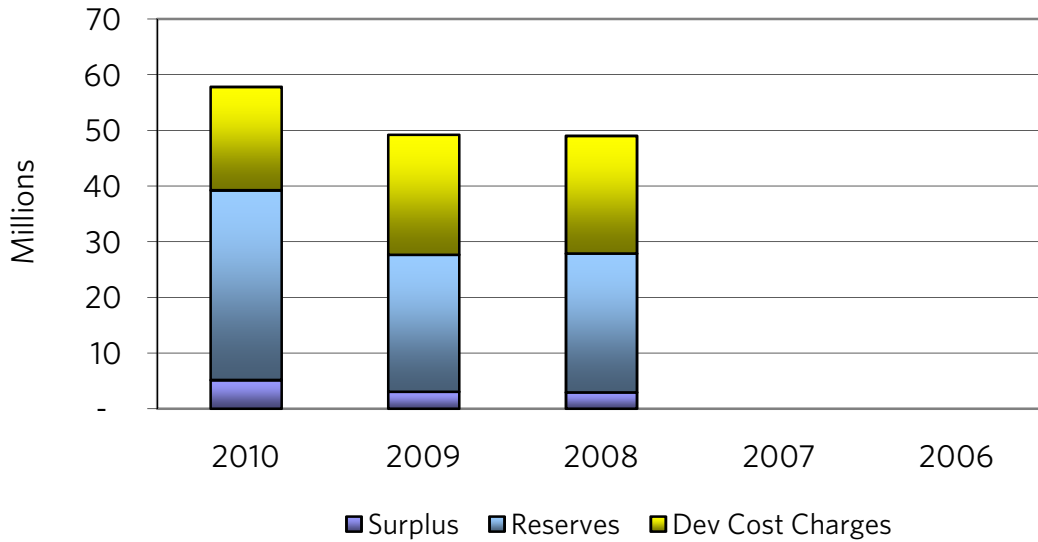
	2010	2009	2008
GENERAL FUND			
Operating Surplus (Deficit)	562,057	240,259	234,521
Obligation to be Funded from Future Revenues	(990,190)	(990,190)	(990,190)
Endowment Fund	23,417,383	15,751,359	16,675,938
Capital Facilities Reserve	553,238	1,503,921	1,427,390
Infrastructure Fund	1,963,383	1,031,737	409,118
Capital Reserves	2,481,773	1,560,780	835,323
Community Amenity Reserve	1,420,561	778,518	782,000
Operating Reserves	2,168,158	2,244,548	3,018,476
Golf Development Fund	178,289	55,057	61,893
	<u>31,754,652</u>	<u>22,175,989</u>	<u>22,454,469</u>
Development Cost Charges			
Highways	5,065,038	4,791,720	4,462,874
Underground Wiring	1,225,351	1,161,410	1,087,962
Parks and Open Space	8,268,965	11,665,085	11,449,521
	<u>46,314,006</u>	<u>39,794,204</u>	<u>39,454,826</u>
WATER UTILITY FUND			
Operating Surplus	3,044,516	2,368,105	2,495,753
Development Cost Charges	215,925	143,769	56,971
	<u>3,260,441</u>	<u>2,511,874</u>	<u>2,552,724</u>
SEWER UTILITY FUND			
Operating Surplus	1,546,581	446,500	194,966
Capital Reserve	39,951	38,016	35,722
Development Cost Charges	3,793,397	3,768,578	4,080,764
	<u>5,379,929</u>	<u>4,253,094</u>	<u>4,311,452</u>
CEMETERY FUND			
Development Fund	1,875,518	1,662,637	1,707,163
	<u>1,875,518</u>	<u>1,662,637</u>	<u>1,707,163</u>
ALL FUNDS COMBINED			
	<u>56,829,894</u>	<u>48,221,809</u>	<u>48,026,165</u>
SUMMARY			
Operating Surplus	4,162,964	2,064,674	1,935,050
Reserves	34,098,254	24,626,573	24,953,023
Development Cost Charges	18,568,676	21,530,562	21,138,092
	<u>56,829,894</u>	<u>48,221,809</u>	<u>48,026,165</u>
Accumulated Surplus, Beginning of Year	390,088,330	390,199,860	386,441,791
Annual Surplus/(Deficit)	16,041,166	(111,530)	3,758,069
Accumulated Surplus, End of Year	<u>406,129,496</u>	<u>390,088,330</u>	<u>390,199,860</u>
Net Financial Assets (Net Debt)	<u>(4,600,756)</u>	<u>(16,346,351)</u>	<u>(8,332,395)</u>

NOTE: The introduction of Public Sector Accounting Handbook Sections 3150 and 1200 on January 1, 2009 resulted in material changes to both the District's financial position and annual operating results. These changes were applied retroactively to 2008; however, 2007 and 2006 results were not adjusted and are therefore not included in this table.

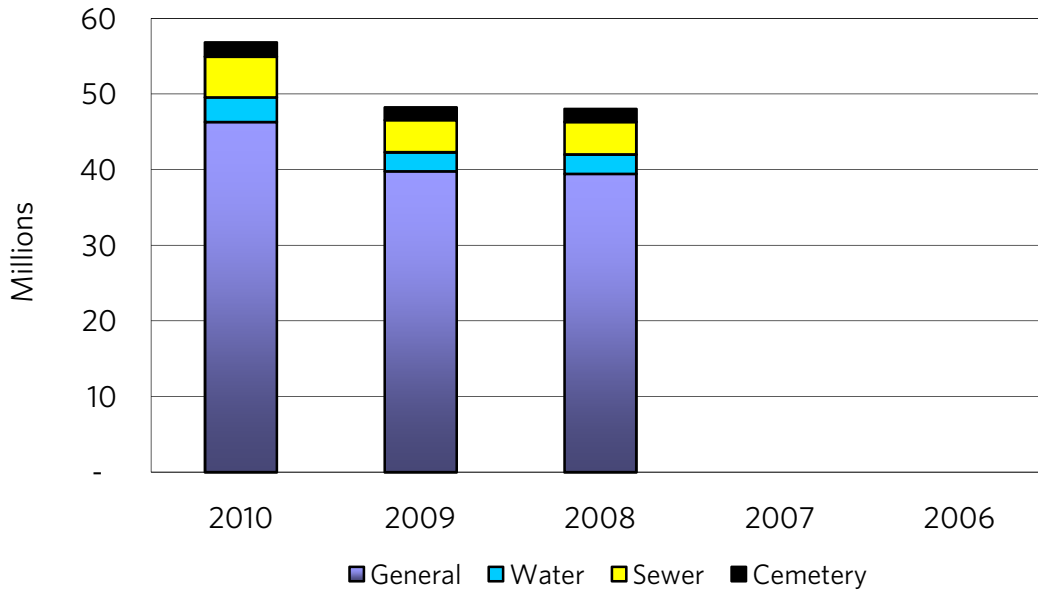
**DISTRICT OF WEST VANCOUVER
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SURPLUS, RESERVES and DEVELOPMENT COST CHARGES - continued

Consolidated Surplus and Reserves



Surplus & Reserves by Fund



**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW**

INFRASTRUCTURE and CAPITAL PROGRAMS

(Source: West Vancouver Finance Department)

	2010	2009	2008	2007	2006
CAPITAL EXPENDITURES					
GENERAL FUND					
Infrastructure Maintenance:					
Computers & Communications	377,774	627,343	538,794	394,091	1,372,703
Equipment & Furnishings	561,511	682,597	594,540	693,092	616,211
Facilities Maintenance	630,538	783,712	647,080	667,126	624,627
Fleet Replacements	646,607	1,206,000	883,325	1,326,065	1,159,742
Parks & Grounds	1,387,372	1,061,001	1,182,215	1,297,373	1,091,609
Streets & Roads	4,093,196	2,937,630	1,976,255	3,073,414	2,849,012
	<u>7,696,998</u>	<u>7,298,283</u>	<u>5,822,209</u>	<u>7,451,161</u>	<u>7,713,904</u>
Major Projects and Other	9,447,120	9,162,859	29,596,427	14,772,867	6,649,523
	<u>17,144,118</u>	<u>16,461,142</u>	<u>35,418,636</u>	<u>22,224,028</u>	<u>14,363,427</u>
WATER UTILITY FUND					
System & Other Replacements	3,235,895	1,051,816	918,246	900,060	1,217,244
Eagle Lake Development	192,993	1,415,638	6,253,549	9,906,353	317,137
Universal Metering	-	-	-	448,598	1,654,803
	<u>3,428,888</u>	<u>2,467,454</u>	<u>7,171,795</u>	<u>11,255,011</u>	<u>3,189,184</u>
SEWER UTILITY FUND					
Sewer System Replacements	681,410	716,010	876,859	763,188	726,183
Storm Drainage Improvements	763,097	662,724	400,000	386,469	402,191
Sunset Treatment Plant	-	-	-	-	-
	<u>1,444,507</u>	<u>1,378,734</u>	<u>1,276,859</u>	<u>1,149,657</u>	<u>1,128,374</u>
CEMETERY FUND					
Capital Improvements	77,044	404,595	108,415	132,033	277,626
	<u>22,094,557</u>	<u>20,711,925</u>	<u>43,975,705</u>	<u>34,760,729</u>	<u>18,958,611</u>

**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW**

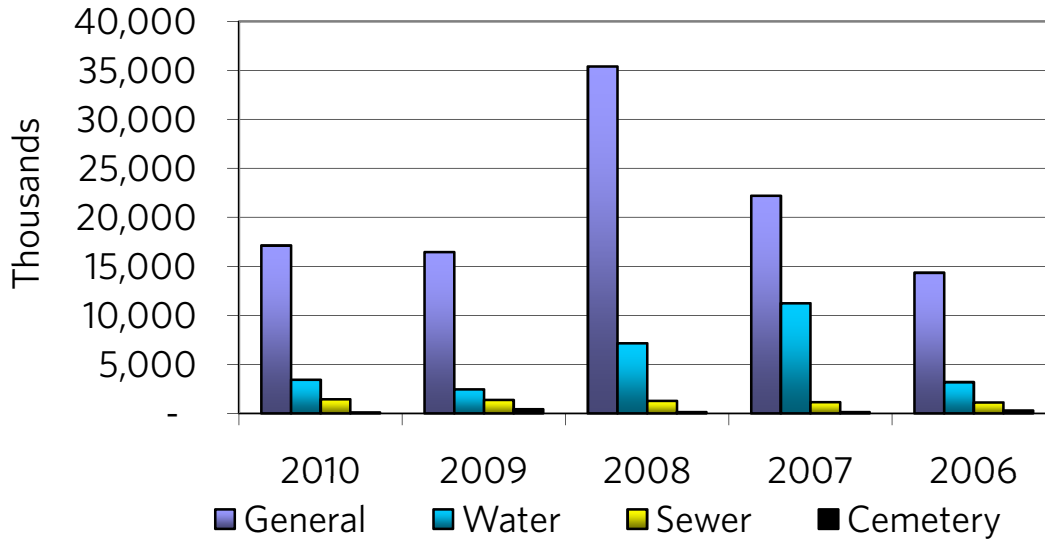
INFRASTRUCTURE and CAPITAL PROGRAMS - continued

	2010	2009	2008	2007	2006
CAPITAL FUNDING SOURCES BY FUND					
GENERAL FUND					
Charges to Operations	43,628	98,672	83,257	108,447	50,809
Grants & Contributions	3,938,079	2,937,883	850,905	90,632	100,514
Surplus & Reserve Funds	8,929,833	11,798,726	29,336,508	11,962,276	13,958,262
Development Cost Charges	4,032,316	608,607	2,020,561	62,673	253,842
Future Debt Issues	200,262	1,017,254	3,127,405	10,000,000	-
	<u>17,144,118</u>	<u>16,461,142</u>	<u>35,418,636</u>	<u>22,224,028</u>	<u>14,363,427</u>
WATER UTILITY FUND					
Charges to Operations	1,683,459	809,261	918,246	900,060	1,217,244
Grants & Contributions	1,433,512	10,000	450,000	2,563,732	304,268
Surplus & Reserve Funds	118,924	232,555	-	320,124	108,610
Development Cost Charges	-	-	-	60,000	19,652
Debt & Future Debt Issues	192,993	1,415,638	5,803,549	7,411,095	1,539,410
	<u>3,428,888</u>	<u>2,467,454</u>	<u>7,171,795</u>	<u>11,255,011</u>	<u>3,189,184</u>
SEWER UTILITY FUND					
Charges to Operations	604,189	715,189	876,859	763,188	426,183
Surplus & Reserve Funds	274,483	53,757	-	-	300,000
Development Cost Charges	187,745	574,788	400,000	383,969	402,191
Grants & Contributions	378,090	35,000	-	2,500	-
	<u>1,444,507</u>	<u>1,378,734</u>	<u>1,276,859</u>	<u>1,149,657</u>	<u>1,128,374</u>
CEMETERY FUND					
Charges to Operations	77,044	404,595	108,415	132,033	277,626
Surplus & Reserve Funds	-	-	-	-	-
	<u>77,044</u>	<u>404,595</u>	<u>108,415</u>	<u>132,033</u>	<u>277,626</u>
	<u>22,094,557</u>	<u>20,711,925</u>	<u>43,975,705</u>	<u>34,760,729</u>	<u>18,958,611</u>
CAPITAL FUNDING SOURCES BY SOURCE CATEGORY					
Charges to Operations	2,408,320	2,027,717	1,986,777	1,903,728	1,971,862
Grants & Contributions	5,749,681	2,982,883	1,300,905	2,656,864	404,782
Surplus & Reserve Funds	9,323,240	12,085,038	29,336,508	12,282,400	14,366,872
Development Cost Charges	4,220,061	1,183,395	2,420,561	506,642	675,685
Debt & Future Debt Issues	393,255	2,432,892	8,930,954	17,411,095	1,539,410
	<u>22,094,557</u>	<u>20,711,925</u>	<u>43,975,705</u>	<u>34,760,729</u>	<u>18,958,611</u>

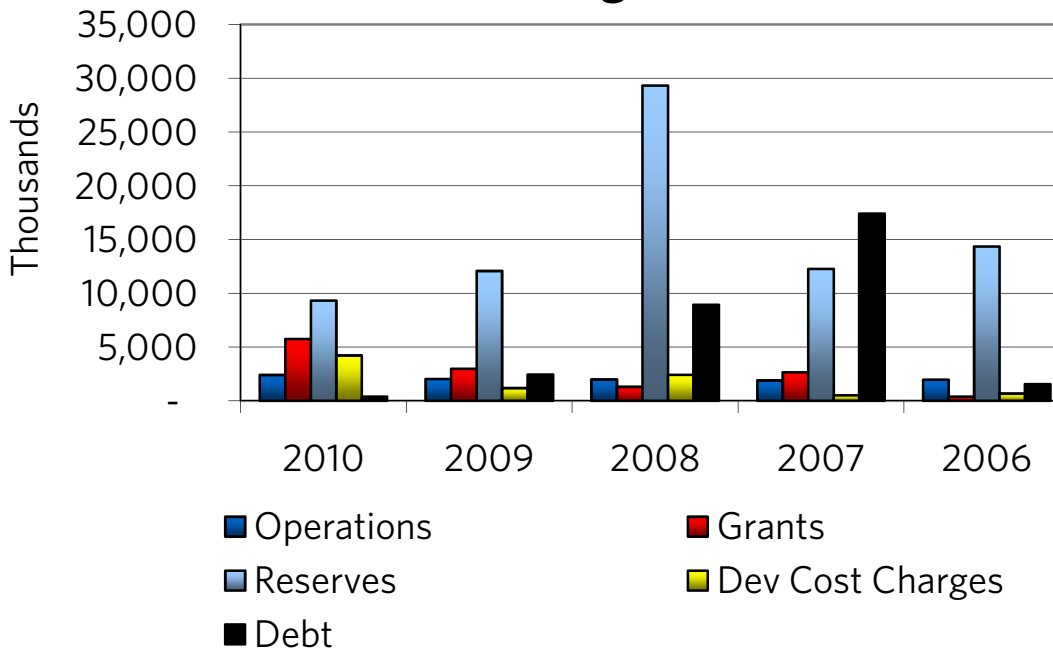
**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW**

INFRASTRUCTURE and CAPITAL PROGRAMS

Capital Program by Fund



Financing Sources





west vancouver