

2013 ANNUAL REPORT

FOR THE YEAR ENDING DECEMBER 31, 2013



ABOUT THIS REPORT

District of West Vancouver
British Columbia, Canada

Annual Report
for the year ending
December 31, 2013

designed and prepared by the
Communications Department

produced by the Finance Department
May 2014

cover photograph by Sarah Moldenhauer

other photography by
Sarah Moldenhauer and Ken Dyck

*This report is printed on an as-needed basis
to reduce resource use.*

AWARD FOR FINANCIAL REPORTING



Government Finance Officers Association

Canadian Award for Financial Reporting

Presented to

**District of West Vancouver
British Columbia**

For its Annual
Financial Report
for the Year Ended

December 31, 2012

Executive Director/CEO

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, 2012.

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 to the Canadian Award for Financial Reporting program requirements and we are submitting it to the GFOA.





TABLE OF CONTENTS

Introductory Section

Message from the Mayor 1
 Message from the Chief Administrative Officer. . . 2
 Executive Team 3

Divisional Highlights

Administrative Services. 4
 Culture, Environment & Partnerships 5
 Human Resources & Payroll Services 6
 Financial Services 7
 Police Services. 8
 Fire & Rescue Services 9
 Engineering & Transportation 10
 Engineering Utility Funds 11
 Lands, Bylaws, First Nations & Legal Affairs. .12
 Planning, Land Development & Permits13
 Parks & Community Services 14
 Library Services 15

Financial Section

Report from the Chief Financial Officer17
 Independent Auditors' Report19
 Financial Statements 20
 Schedules 24
 Notes to Financial Statements 30

Statistical Section

Five-Year Financial and Statistical Review 43

District of West Vancouver at a Glance*

LAND AREA

- 87.4 square kilometres

POPULATION

- 42,032 residents (BC Stats)
- 8% children 0-9 (2011 Census)
- 13% youth 10-19 (2011 Census)
- 23% seniors 65+ (2011 Census)
- 4,815 businesses
(District of West Vancouver)
- 18,757 households (Canada Post)

MUNICIPAL FACTS

- 737 full-time equivalent employees
- \$121 million operating budget
- \$21 million capital budget

* sources are portrayed in brackets



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**.*

OUR 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 THE MAYOR

Council's 2013 focus continued to be the five priorities established early in our mandate—the Public Safety Building; Ambleside Activation; Municipal Services and Finances; Housing and Neighbourhood Character; and Environment, Parks and Upper Lands. In 2013, we took significant steps forward by engaging the public on key questions and by using the expertise of our professional and dedicated municipal staff.

As your Mayor, I have approached the administration and management of public money and assets with a business focus. With each municipal budget, we are making difficult decisions on how to allocate scarce resources most effectively. At the same time, we need to identify alternative funding sources, look for greater efficiencies and fine-tune our budgeting and planning processes.

Prudent fiscal planning is vital as the District faces a number of long-term challenges. There are no simple solutions to the fiscal obstacles we face, especially with regard to our aging infrastructure (roads, water and sewer lines) and municipal buildings that require upgrades or replacement. We are working on financial modeling to help us focus on where the District's financial position needs to be 10 to 15 years from now.

Council, staff and dedicated citizen volunteers began to set a path forward for the District's Upper Lands and to allow a sensible approach to development in West Vancouver's unique neighbourhoods. We put in place a number of the pieces needed to make Ambleside and our waterfront a lively and thriving place for people to gather. We began a divisional services review that will let the District streamline operations even further and will maximize the impact of every one of your tax dollars.

The sale of the 1300 block of Marine Drive was a critical step forward for the District of West Vancouver. The redevelopment of this gateway to West Vancouver will be an important part of Ambleside revitalization and will generate very significant tax revenue. The substantial funds generated from leveraging our lands and the community amenity monies received will support future capital projects in the community. The District was in a position in March to quickly purchase the Coastal Health property on 22nd Street for \$16 million, when the Province made it available.

Serving the community as your Mayor is a tremendous privilege, and I will continue to work with our Council in the best interests of this community and its residents.

*Michael Smith, Mayor
District of West Vancouver*



Michael Smith | Mayor of West Vancouver



District of West Vancouver Council: Craig Cameron, Nora Gambioli, Michael Lewis, Trish Panz, Mayor Michael Smith, Mary-Ann Booth, Bill Soprovich

MESSAGE FROM THE CHIEF ADMINISTRATIVE OFFICER

On behalf of the administration of the District of West Vancouver, it is my pleasure to present the 2013 Annual Report.

From a technical perspective, this document represents a summary of the financial activities of the District for 2013 and the financial position of the District at December 31, 2013. However, this report is also a summary of the achievements of Mayor and Council, committees, working groups, volunteers and community partners, recognizing the efforts of many people and the commitment, dedication and professionalism of the District staff who serve you.

In addition to the Community Strategic Plan, 2013 continued to be a year driven by Council's five strategic priorities: the Public Safety Building; Ambleside Activation; Municipal Services and Finances; Housing and Neighbourhood Character; and the Environment, Parks and Upper Lands. Council and staff worked with residents and stakeholders and achieved many of the milestones and objectives in support of these five priorities.

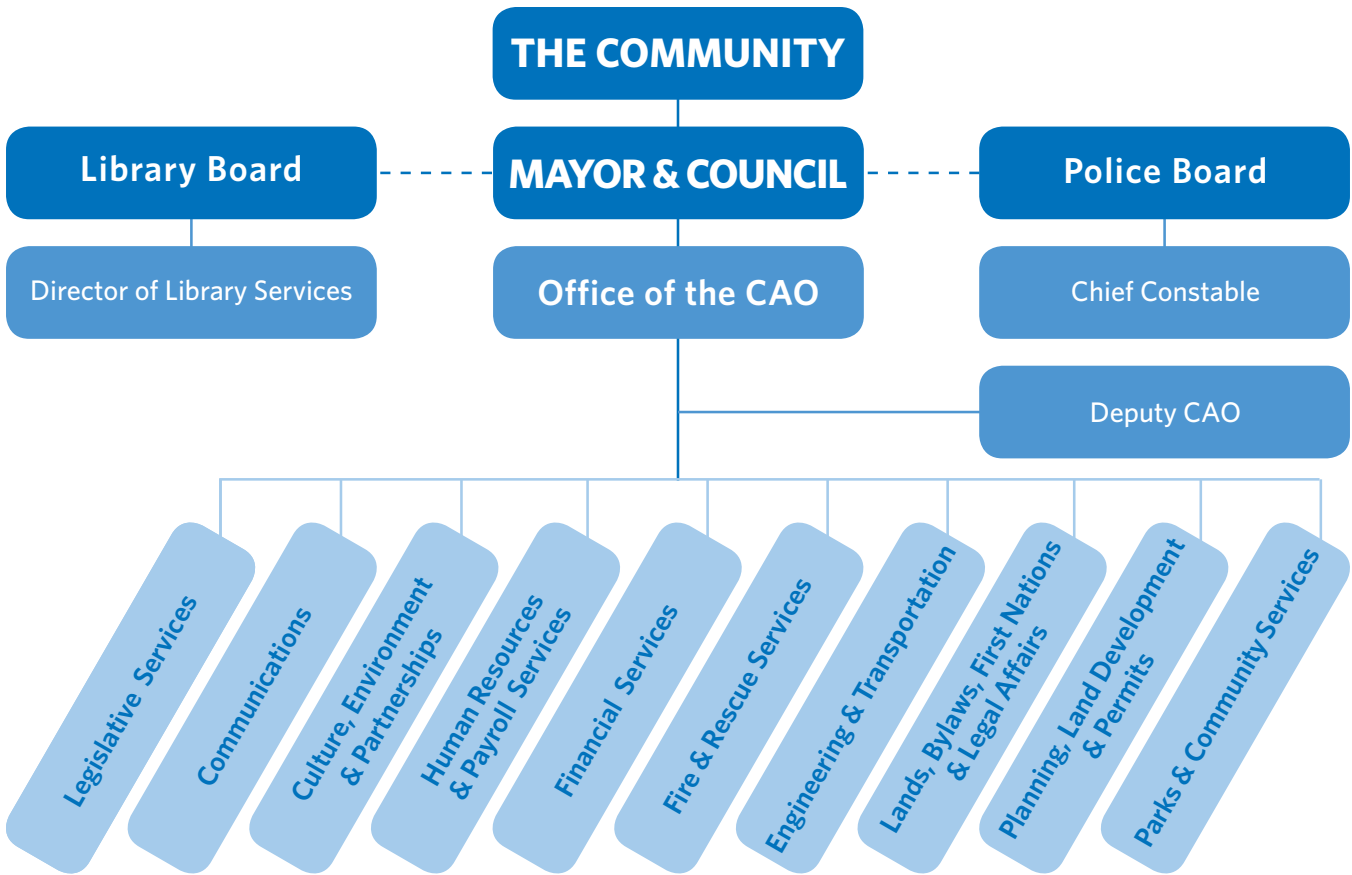
2013 was another year of providing highly-valued programs and services to the community of West Vancouver, while building on a strong foundation of knowledge, expertise and skill, and continuing to look for and implement efficiencies and best-practices across all areas of our organization. I am proud to provide you with the 2013 Annual Report for the District of West Vancouver.

*Sincerely,
Nina Leemhuis*



Nina Leemhuis | Chief Administrative Officer

EXECUTIVE TEAM



- Nina Leemhuis** Chief Administrative Officer
- Brent Leigh** Deputy Chief Administrative Officer
- Sheila Scholes** Manager of Legislative Services/Municipal Clerk
- Jeff McDonald** Director of Communications
- Terrence J. (TJ) Schmaltz** Director of Human Resources & Payroll Services
- Michael Koke** Chief Financial Officer
- Peter Lepine** Chief Constable
- Jim Cook** Fire Chief
- Raymond Fung** Director of Engineering & Transportation
- Mark Chan** Director of Lands, Bylaws, First Nations & Legal Affairs
- Bob Sokol** Director of Planning, Lands & Permits
- Anne Mooi** Director of Parks & Community Services
- Jenny Benedict** Director of Library Services

ADMINISTRATIVE SERVICES

OFFICE OF THE CHIEF ADMINISTRATIVE OFFICER • LEGISLATIVE SERVICES • COMMUNICATIONS • MAYOR & COUNCIL SUPPORT • CORPORATE INITIATIVES

The Office of the CAO leads, coordinates and provides oversight for all District divisions and departments to ensure the District is accomplishing Council's priorities, the public's goals and the District's Vision, Mission and Balanced Scorecard Initiatives.

Legislative Services and the Municipal Clerk provide service and support to Council, its committees and working groups, while the Communications Department informs and engages residents on District projects and activities, and coordinates all media relations. The Administration Division also builds relationships with other levels of government, the community and corporate groups.

2013 ACCOMPLISHMENTS TO SUPPORT COUNCIL PRIORITIES

Ambleside/Waterfront Development

- Conducted public consultation and began implementation of initiatives to revitalize Ambleside and the waterfront

Municipal Services and Finances

- Obtained approval of Mayor and Council for the 2013 workplan and budget
- Developed and implemented a communications strategy for public consultation, engagement and dialogue for Council priorities
- Oversaw all legislative/statutory processes required for Council priorities

2013 OPERATIONAL ACCOMPLISHMENTS

- Supported Council to efficiently deliver Council priorities
- Provided strategic planning for the organization and provided oversight on District operations
- Efficiently allocated staff resources, approved divisional goals and workplans, and led the senior management team
- Continued implementation of additional performance management tools across the organization
- Designed, built and launched a new District website and online engagement tool
- Enhanced community engagement in District operations, providing information and gathering feedback for consideration by Council and staff
- Enhanced service and information delivery and efficiency, and expanded the use of e-government
- Maximized current revenue sources, and worked to identify alternate revenue-generating opportunities to reduce the District's reliance upon property taxation



Nina Leemhuis | Chief Administrative Officer

CULTURE, ENVIRONMENT & PARTNERSHIPS

PARTNERSHIPS • SPECIAL EVENTS • CULTURAL SERVICES • SUSTAINABILITY • EMERGENCY PLANNING

Culture, Environment & Partnerships is comprised of the Office of Cultural Services, the Partnerships Department, the Office of Sustainability and Emergency Planning, delivered through the North Shore Emergency Management Office (NSEMO).

The Office of Cultural Services oversees cultural facilities and programs, and a number of events and festivals. The Office of Sustainability works to reinforce best environmental practices in the District, while working on multi-year programs such as foreshore enhancement. The Partnerships Department develops community, corporate and intergovernmental relationships on behalf of the District, and generates revenue and gifting opportunities. Emergency Planning undertakes plan development, capital improvements and training that moves our community towards greater disaster resilience. The Office of the Deputy CAO oversees these functions as well as corporate initiatives, such as the Community Strategic Plan, contractual matters and community engagement initiatives.



Brent Leigh | Deputy Chief Administrative Officer

2013 ACCOMPLISHMENTS TO SUPPORT COUNCIL PRIORITIES

Public Safety Building

- Worked with project team to support sustainability and green building aspects of the Public Safety Building

Ambleside/Waterfront Development

- Continued development of Arts Facility Strategy and arts centre
- Continued implementation of the Foreshore Plan with restoration projects, furthered foreshore integration with urban landscape design

2013 OPERATIONAL ACCOMPLISHMENTS

- Successfully hired a Manager of Environment and Sustainability, developed priorities and work plan
- Maintained and renewed multiple service agreements with partners
- Continued an integrated approach to the management of marine, streams and foreshore
- Held a number of high-calibre of special events and introduced the first in a series of Ambleside Live concerts
- Continued work towards the resolution of special projects such as Hollyburn Lodge and Point Atkinson Lighthouse
- Delivered two additional emergency plans, while advancing training and capital budget development
- Completed all major marina 30-year sub-leases
- Set in motion, with community boards and advisory committees, concept plans for both the Ferry Building Gallery upgrade and the proposed art center
- Supported multiple committees and ensured the delegation of tasks from the CEC to working groups
- Executed another successful Community Awards celebration and supported that committee's work
- Assisted with multiple corporate objectives including the renewal of strategic plans

HUMAN RESOURCES & PAYROLL SERVICES

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

Human Resources & Payroll Services provides direct, operational and strategic support to District departments for all human resource activities. Employment accounts for approximately 82 per cent of the District's overall operating budget, and the Human Resources team ensures these people resources are managed efficiently and effectively through best practices.

The division is responsible for employee and labour relations activities (including the bargaining of six collective agreements); employee training; leadership development and succession planning; recruitment and selection; employment metrics; payroll and benefits administration; disability, health and safety programs; and employee recognition and engagement programs.

Human Resources both leads and is part of many organization-wide initiatives that build organizational culture, find efficiencies, reduce costs and, most importantly, recognize and support employees.

2013 ACCOMPLISHMENTS TO SUPPORT COUNCIL PRIORITIES

Public Safety Building

- Assisted all divisions in meeting the operational requirements to support Council priorities
- Assisted with employee communications and continuity of operations during planning process

2013 OPERATIONAL ACCOMPLISHMENTS

- Continued management and expansion of employee engagement programs
- Negotiated a new collective agreement with the West Vancouver Firefighters' Union
- Negotiated a new collective agreement with the Amalgamated Transit Union
- Introduced a comprehensive employee health and wellness program—Well U
- Expanded District-wide employee training and development program
- Piloted new leadership development courses for future implementation
- Completed a comprehensive employee metrics program
- Completed restructuring of Planning Division
- Completed the establishment of Lands, Bylaws, First Nations & Legal Affairs Division
- Completed a comprehensive, Canada-wide search for a new Chief Administrative Officer
- Developed and implemented a new emergency preparedness and safety program for the municipal hall



TJ Schmaltz | Director of HR & Payroll Services

FINANCIAL SERVICES

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

Financial Services provides a variety of support services including financial, risk, facility and asset management and provides technology infrastructure support.

The Finance Department provides financial planning, budgeting, rate setting and financial reporting. Purchasing provides contracting, procurement and risk management financial services. Facilities & 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 the wide-area network linking municipal facilities, and provides support services for employees and residents who use these services.

2013 ACCOMPLISHMENTS TO SUPPORT COUNCIL PRIORITIES

Public Safety Building

- Provided a leadership/liaison role for the project
- Provided the oversight on the planning and design of the project
- Developed alternative funding models/options
- Assisted in the development and oversight of the project budget
- Supported the procurement of consulting, other professional services and insurance for the project
- Developed an IT strategy for the building

Ambleside Activation

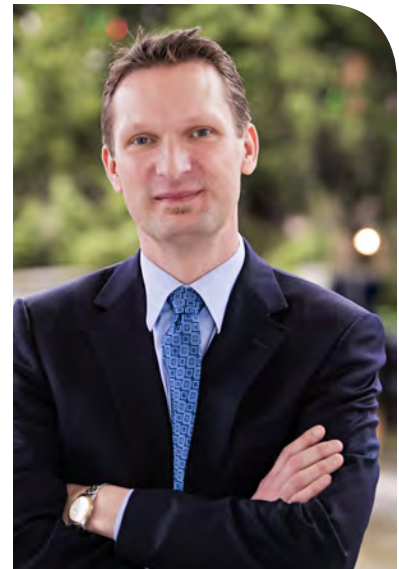
- Developed alternative funding models/options
- Assisted in the development and oversight of the project budget
- Provided support for the procurement of consulting and professional services

Municipal Services and Finances

- Provided oversight for the organizational divisional services reviews
- Further developed and implemented one-, three- and five-plus-year plans for facilities, capital equipment and infrastructure
- Reviewed underlying philosophy and principles used to establish user fees included in the *2013 Fees and Charges Bylaw*

2013 OPERATIONAL ACCOMPLISHMENTS

- Implemented additional functionality available in JD Edwards, particularly as it relates to the automation of all periodic financial reporting
- Defined and documented the JD Edwards database structure to simplify financial reporting
- Developed and implemented green initiatives to reduce energy use throughout the District and paper consumption within Financial Services, and developed a strategic energy management plan for District facilities
- Defined and documented desktop, print and server infrastructure replacement strategies
- Developed terms of reference for a Technology Standards Committee
- Established, documented and tested the District's ITS Disaster Recovery Plan
- Installed IT network security monitoring services
- Formed and developed terms of reference for an Operations Committee for each of the District's enterprise applications (JD Edwards, Class, Tempest)
- Established, documented and rolled-out ITS Policies and an ITS Service Catalogue across the District
- Implemented a facilities work order management system
- Completed an administrative space review for major District facilities
- Implemented new standards for hired equipment and traffic control contracts
- Reviewed emergency scenarios and determined requirements for business interruption insurance



Michael Koke | Chief Financial Officer

POLICE SERVICES

EVIDENCE-BASED • PROTECTION • INTELLIGENCE-LED • ENFORCEMENT • PREVENTION • EDUCATION

The Police Department is governed by, and reports to, the West Vancouver Police Board. The Mayor is the Chair of the Police Board.

The Mission of the West Vancouver Police Department:

Through innovation and policing excellence, the West Vancouver Police Department is committed to community engagement and crime reduction, in cooperation with our partners. The West Vancouver Police Department is committed to serving and protecting the people and property of West Vancouver.

We will accomplish our mission through innovative approaches to enhancing public safety, unbiased treatment of all people, upholding the highest standards of justice and delivering top quality policing service in collaboration with our community.

2013 ACCOMPLISHMENTS TO SUPPORT COUNCIL PRIORITIES

Public Safety Building

- Worked with the project team on functional programming and design
- Determined and coordinated user engagement plan
- Provided WVPD Police Board with regular updates on development progress
- Coordinated and implemented required operational changes and move management

2013 OPERATIONAL ACCOMPLISHMENTS

- Developed business rules that both clarify and reflect our integrated approach to managing repeat offenders and those identified as posing a risk to offend in our community
- Reduced family/intimate partner violence and enhanced the department's effectiveness in responding to incidents of family/intimate partner violence
- Ensured that the Crime Action Team continues to develop the capacity to track crime trends and to respond effectively with the appropriate resources
- Utilized resources more efficiently to enhanced public safety and to reduce crime by targeting high-risk driving behaviour
- Reduced opportunities for youth to engage in illegal activity and increased the amount and quality of communication between police and youth
- Addressed key policing issues on the Capilano Reserve through the strategic allocation of resources
- Developed an external communications strategy to enable stakeholders and the public to provide feedback to the department
- Developed and implement an internal communications strategy to ensure open lines of communication throughout the department
- Implemented programs and activities that serve to retain employees



Peter Lepine | Chief Constable

FIRE & RESCUE SERVICES

PUBLIC SAFETY • EDUCATION • PREVENTION • FIRE SUPPRESSION • EMERGENCY MEDICAL • ENVIRONMENT

The Mission of Fire & Rescue Services is to prevent or minimize the impacts of emergency incidents through:

- Provision of exceptional public safety by delivering prompt and effective response to fire, rescue and medical emergencies;
- Ensuring the protection of life, property and the environment;
- Delivery of fire prevention and education services to the public; and
- Enforcement of regulations including the Fire Code, and Building and Municipal Bylaws.

Fire & Rescue Services is comprised of six functions: Administration, Emergency Response, Fire Prevention & Education, Mechanical and Training.

2013 ACCOMPLISHMENTS TO SUPPORT COUNCIL PRIORITIES

Public Safety Building

- Worked with the project team on functional programming and design
- Determined and coordinated user engagement plan
- Coordinated and implemented required operational changes and move management

2013 OPERATIONAL ACCOMPLISHMENTS

- Reviewed and upgraded records management functions
- Developed and implemented shared services initiatives
- Completed the configuration and implementation of Telestaff, a new staff scheduling system
- Linked key performance indicators with best practices
- Updated the Fire Protection Bylaw to include new fees and charges and the ASTTBC model
- Completed purchase of new engine
- Delivered firefighter certification and training programs
- Established a Training Officer position
- Completed the annual Fire Prevention Inspection Program
- Delivered fire and life safety education to high-risk groups in the community
- Completed fire vehicle and equipment maintenance
- Completed negotiation and renewal of the collective agreement
- Presented the Enhanced Emergency Medical Services proposal to Council



Jim Cook | Fire Chief

ENGINEERING & TRANSPORTATION

INFRASTRUCTURE PLANNING • ROADS • FLEET & EQUIPMENT • ENGINEERING SERVICES • GEOGRAPHIC INFORMATION SYSTEMS (GIS) • CARPENTRY & PAINT SHOP • SIGN SHOP • OPERATIONS CENTRE SUPPORT • BLUE BUS TRANSIT

Engineering & Transportation ensures the safe and efficient movement of people, goods and services within West Vancouver; provides technical expertise for municipal infrastructure projects; and provides Geographical Information Systems (GIS) and mapping services for the District and to the public.

Engineering functions, provided out of general revenue, include road maintenance and operations, traffic operations and maintenance, fleet and equipment, operations centre support, carpentry, paint shop and sign shop.

West Vancouver Blue Bus began in 1912, and today is the oldest continuously-operated municipal bus system in North America. All capital and operating expenditures associated with Blue Bus are recovered from TransLink.

2013 ACCOMPLISHMENTS TO SUPPORT COUNCIL PRIORITIES

Public Safety Building

- Assisted with identifying infrastructure improvements, such as road upgrading to support development of the site, leading to a detailed servicing plan

Ambleside Activation

- Improved traffic circulation on Marine Drive by restricting left turns through Ambleside during the afternoon peak hours
- Coordinated implementation of the Ambleside Streetscape Guidelines as part of the Fresh St. Market Development Permit requirements

Municipal Services and Finances

- Implemented Phase 1 initiatives in the District's Cycling Implementation Plan
- Completed Condition Assessment of District-maintained retaining walls as a component of transportation infrastructure
- Developed an Integrated Capital Plan for infrastructure (above ground and below ground)
- Continued implementation of Maintenance Management System software for engineering infrastructure

Environment, Parks and Upper Lands

- Conducted public consultation and design related to the western section of the Spirit Trail from Seaview Walk to Horseshoe Bay
- Supported data compilation efforts associated with Upper Lands Study

2013 OPERATIONAL ACCOMPLISHMENTS

- Initiated efforts to complete a Pedestrian Network Study
- Collaborated with the Parks Department relative to public consultation and design of drainage, pedestrian, and parking upgrades along Orchill Road, adjacent to the Gleneagles Community Centre



Raymond Fung |
Director of Engineering & Transportation

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 water mains, valves, reservoirs, pump stations and treatment. This also includes the operation of the District's state-of-the-art Eagle Lake and Montizambert Creek membrane filtration facilities. The District also supplements water provided from its own sources through purchases of bulk treated water from Metro Vancouver.

The Sewer & Drainage Utility provides sanitary sewer and storm drainage services by providing and maintaining pipes, manholes, culverts, sewage lift stations and a sewage treatment plant.

The Solid Waste Utility is responsible for collecting and processing household garbage, yard trimmings and recyclables.

2013 ACCOMPLISHMENTS TO SUPPORT COUNCIL PRIORITIES

Public Safety Building

- Assisted with identifying infrastructure improvements, such as water mains to support development of the Public Safety Building site, leading to a detailed servicing plan

Ambleside/Waterfront Development

- Supported redevelopment of Ambleside through rehabilitation of water infrastructure

Municipal Services and Finances

- Developed an Integrated Capital Plan for infrastructure (above ground and below ground)
- Continued Condition Assessment of utilities infrastructure assets
- Continued benchmarking performance of engineering utilities
- Continued implementation of Maintenance Management System software for engineering infrastructure
- Advocated for municipal interests associated with Metro Vancouver's Secondary Upgrade of the Lions Gate Waste Water Treatment Plant
- Advocated for municipal interests associated with inclusion of packaging and printed papers under the Extended Producer Responsibility regulations being considered by Multi Materials BC
- Monitored and assessed implementation of Green Can program
- Transitioned to biweekly garbage collection in April 2013

2013 OPERATIONAL ACCOMPLISHMENTS

- Completed re-vegetation plan for Black Creek Diversion works



Raymond Fung |
Director of Engineering & Transportation

LANDS, BYLAWS, FIRST NATIONS & LEGAL AFFAIRS

MUNICIPAL LANDS • BYLAWS & LICENSING • FIRST NATIONS

Lands, Bylaws, First Nations & Legal Affairs oversees the District's Bylaw & Licensing Services Department, municipal property transactions and legal services provided to the District. It also acts as the municipality's liaison to the Squamish Nation.

The Bylaw & Licensing Services Department enforces a range of municipal bylaws, rules and regulations designed to keep citizens safe. Bylaw officers work to resolve complaints through education and voluntary compliance wherever possible, and investigate bylaw contraventions when necessary.

2013 ACCOMPLISHMENTS TO SUPPORT COUNCIL PRIORITIES

Public Safety Building

- Continued design process for Public Safety Building and began planning for construction

Ambleside/Waterfront Development

- Collaboration with Planning on 1300 block Marine Drive project

Municipal Services and Finances

- Began development of short, medium and long-term strategies for under-utilized municipal lands
- Closed former municipal road end, created lot and sold property
- Continued negotiations on Squamish Nation Servicing Agreement

2013 OPERATIONAL ACCOMPLISHMENTS

- Continued to refine development of policy and procedures manual in the Bylaws & Licensing Services Department



Mark Chan | Director of Lands,
Bylaws, First Nations & Legal Affairs

PLANNING, LAND DEVELOPMENT & PERMITS

COMMUNITY PLANNING • DEVELOPMENT PLANNING •
PERMITS & INSPECTIONS • LAND DEVELOPMENT ENGINEERING

The Planning Department works with the community and Council to develop long-range plans, policies and regulations that support the environmental, social and economic goals of the community. The department processes development applications 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. Land Development Engineering works to ensure that new development is serviced by appropriate levels of utilities, and provides an engineering review of development applications and building permits.

2013 ACCOMPLISHMENTS TO SUPPORT COUNCIL PRIORITIES

Public Safety Building

- Coordinated reviews of project with Design Review Committee

Environment, Parks and Upper Lands

- Established staff Technical Advisory Committee for Upper Lands Study Review
- Facilitated and coordinated Upper Lands Study Review Working Group
- Began development of New Surface Water Standards for new development

Ambleside Activation

- Oversaw Ambleside Activation projects across divisions
- Facilitated public consultation on Ambleside Activation projects
- Facilitated meetings with the West Vancouver Chamber of Commerce and Ambleside Business Association to further District goals regarding Ambleside
- Prepared Ambleside Development Economics Review and Retail Study
- Promoted the Sidewalk Dining Program
- Worked with Urban Land Institute BC Chapter and the Hollyburn Sailing Club to develop designs for its facility to better achieve community goals
- Conducted 1300 block rezoning and development application review process

Housing and Neighbourhood Character

- Continued implementation of Community Dialogue Working Group recommendations
- Continued to address neighbourhood character through development permit/variance application process
- Housing Action Plan adopted by Council
- Prepared Purpose-Built Rental Housing Report
- Conducted public engagement on coach houses and reported back to Council
- Researched and prepared background report on housing bulk and reported to Council

Municipal Services and Finances

- Reviewed fees and charges to ensure cost recovery

2013 OPERATIONAL ACCOMPLISHMENTS

- Expanded e-government initiatives and continued digitalization of records in Permits & Inspections Department
- Processed building permit and development applications
- Continued Regional coordination initiatives, including North Shore Advisory Committee on Disability Issues, Regional Planning Advisory Committee, Regional Permit and Licences Committee and Lower Mainland Technical Committee



Bob Sokol | Director of Planning,
Land Development & Permits

PARKS & COMMUNITY SERVICES

PARKS • RECREATION PROGRAMS & FACILITIES • GOLF COURSES • SOCIAL SERVICES & COMMUNITY DEVELOPMENT • CEMETERY • SPORTS FIELDS • PLAYGROUNDS • BEACHES • TRAILS • TREES • FORESTRY

Parks & Community Services provides a broad continuum of services and programs. The Parks Department manages over 140 parks, including natural areas, sport amenities, playgrounds, beaches, the Seawalk, over 100 kilometres of trails, Ambleside Par 3 and Gleneagles golf courses and a cemetery. 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, Gleneagles Community Centre, Ice Arena, Seniors' Activity Centre and Ambleside Youth Centre. This department also oversees community development initiatives, including Access & Inclusion, the West Vancouver Child & Family Hub, specialized leisure services, the Community Grants Program, childcare and family services and youth and seniors outreach services.



Anne Mooi | Director of Parks & Community Services

2013 ACCOMPLISHMENTS TO SUPPORT COUNCIL PRIORITIES

Ambleside Activation

- Dedicated the Ambleside waterfront lands through a Parks Dedication Bylaw
- Completed the John Lawson Park playground upgrade in collaboration with Western Economic Diversification Canada, a department of the Government of Canada, and by working with the Planning for Play Ideas Group, the Independent Schools Society of West Vancouver and Pacific Arbour Four Residences Ltd.
- Developed a landscape plan for the 1500 block of Argyle Avenue along the Ambleside waterfront

Environment, Parks and Upper Lands

- Continued to implement the Parks Master Plan's Priority Recommendations
- Supported the Invasive Plants Working Group

Municipal Services and Finances

- Undertook a divisional services review, with three public presentations to Council

2013 OPERATIONAL ACCOMPLISHMENTS

- Presented at the World Health Organization's Second Annual International Age-friendly Cities Conference on the Seniors' Activity Centre's innovations in preventing social isolation
- Continued to partner with community stewardship groups, who work in collaboration with the District to protect, enhance and restore our natural areas
- Completed consultation and design for pedestrian and parking improvements at the Western Civic Site
- Established a Youth Hub model as identified in the Youth Services Review
- Increased services for newcomers to Canada in partnership with the North Shore Multicultural Society and the North Shore Welcoming Action Committee
- Worked with the Seniors' Activity Centre Advisory Board to complete an analysis of food service options
- Commenced a multi-year Child & Family Hub project focusing on the Heart-Mind Index, in collaboration with the UBC Human Early Learning Partnership and the Dalai Lama Centre
- Completed the Memorial Park Centennial Rearing Pond project, in collaboration with the West Vancouver Streamkeeper Society, and completed the renewal of John Richardson Park
- Developed new ice allocation guidelines in consultation with the West Vancouver Ice Arena stakeholders
- Developed a plan for the demonstration garden on the West Vancouver Community Centre site, and worked with the Table Matters Network on a North Shore-wide food strategy
- Implemented the LINKS to Healthy Living Program to reintegrate isolated seniors within the community
- 14 • Developed new pool allocation guidelines in consultation with the West Vancouver Community Centres Society and pool stakeholders

LIBRARY SERVICES

INFORMATION ASSISTANCE • EARLY LITERACY • PUBLIC COMPUTING • LIFELONG LEARNING • IN-DEPTH COLLECTIONS • ONLINE SERVICES • EDUCATIONAL AND CULTURAL PROGRAMMING • HOME SERVICES

The West Vancouver Memorial Library is governed by the BC Library Act, and managed by the Council-appointed West Vancouver Memorial Library Board.

Our Mission defines our purpose and reason for being:

The Library is open, free and welcoming to all. We connect people with ideas, information and the world of imagination. We are the cornerstone of an engaged, democratic and literate community.

Our Vision expresses a broad, aspirational image of the future:

The Library is recognized as the leader in navigating information and as a dynamic space that inspires discovery and connection.

2013 ACCOMPLISHMENTS

Facility Sustainability

- Completed capital projects, including mechanical systems, Main Hall structural reinforcement and domestic water distribution replacements
- Completed design for a signage system

Facility Enhancement

- Opened Room 14, a new space created by teens for teens
- Planned a Reading Garden for the courtyard

Building our Digital Experience

- Launched a new website, featuring an online community hub, mobile-friendly functionality and a repository of trusted resources

Deliver Service Excellence

- Developed service model for teens featuring digital content creation, educational and cultural enrichment

Manage Resources Wisely

- Implemented urban settlement partnership plan in collaboration with InterLINK libraries to increase our capacity to serve newcomers
- Completed review of circulation functions to identify efficiencies and improve customer service



Jenny Benedict | Director of Library Services

2013 FOR THE DISTRICT OF WEST VANCOUVER ANNUAL FINANCIAL REPORT



REPORT FROM THE CHIEF FINANCIAL OFFICER

Your Worship and Members of Council:

I am pleased to present the Annual Financial Report for the District of West Vancouver (the "District") for the year ended December 31, 2013.

The preparation and presentation of the annual financial statements and related information in the 2013 Annual Report are the responsibility of the District's Financial Services Division. These consolidated financial statements were prepared in accordance with Canadian Generally Accepted Accounting Principles (GAAP) as prescribed by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants (CICA).

The District continues to maintain and to improve upon its comprehensive system of internal controls to safeguard District assets and to provide reliable financial information. The system is regularly evaluated and revised to ensure these controls are operating as intended.

The Notes to the Consolidated Financial Statements are an integral part of the District's financial information and, as such, I encourage you to read them thoroughly. The notes describe the District's accounting policies and provide full disclosure of the more significant financial statement items, commitments and contingencies.

The District's independent auditors, KPMG LLP, have been engaged to express an opinion as to whether these financial statements present fairly, in all material respects, the District's financial position, financial activities and cash flows in accordance with Canadian generally accepted accounting principles.

KPMG LLP has been given unrestricted access to all financial and other records of the District. Their opinion, which follows, is based on procedures they consider sufficient to support their audit opinion.

FINANCIAL OVERVIEW

The District's revenues totalled \$129.0 million in 2013, which is an increase of \$971 thousand over 2012. This increase was largely attributable to higher revenues for general taxation, fees and charges, and funding for capital. On a consolidated basis, there was an excess of revenues over expenditures in the amount of \$939.1 thousand.

Cash and Investments, totalling \$69.0 million at the year end, decreased by \$1.23 million over 2012.

The net book value of Tangible Capital Assets, shown on the District's Statement of Financial Position, totalled \$422.7 million as at December 31, 2013. The total cost of these assets, which represents the District's investment in infrastructure and facilities over time, is \$689.8 million, which is an increase of \$14.8 million over 2012. Accumulated amortization totalled \$267.2 million at December 31, 2013, of which \$14.2 million was expensed in 2013.

In conclusion, I would like to once again acknowledge the members of the Finance and Audit Committees, municipal staff, and staff in the Financial Services Division in particular for their due diligence in governing and managing the financial affairs of the municipality. These Consolidated Financial Statements are a useful tool in understanding the District's financial position, performance and challenges. It is our goal to make them accessible and informative to the reader.

Sincerely,
Michael Koke CPA, CGA
Chief Financial Officer

May 26, 2014



Michael Koke | Chief Financial Officer

**DISTRICT OF WEST VANCOUVER
ANNUAL FINANCIAL REPORT
YEAR ENDED DECEMBER 31, 2013**

INDEX

Independent Auditors' Report 19

Financial Statements

Statement of Financial Position 20

Statement of Operations 21

Statement of Changes in Net Debt. 22

Statement of Cash Flows 23

Schedules

1. Segment Information
Revenues by Type and Expenses by Object . . . 24

2. Tangible Capital Asset Continuity Schedule. . . 26

3. Tangible Capital Asset Continuity Schedule
(Prior Year). 28

Notes to Financial Statements 30



KPMG LLP
Chartered Accountants
Metrotower II
4720 Kingsway, Suite 2400
Burnaby, BC V5H 4N2

Telephone (604) 527-3600
Fax (604) 527-3636
Internet www.kpmg.ca

INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of the District of West Vancouver

We have audited the accompanying financial statements of the District of West Vancouver, which comprise the statement of financial position as at December 31, 2013, the statements of operations, changes in net debt and cash flows for the year then ended, and notes, comprising 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our 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 our 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, we consider internal control relevant to the District'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 District'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 District of West Vancouver as at December 31, 2013, its results of operations, its changes in its net debt, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Chartered Accountants

May 26, 2014
Burnaby, Canada

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION

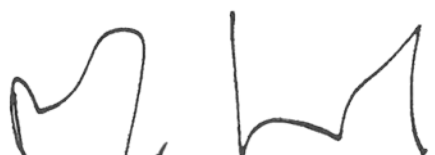
As at December 31, 2013

	2013	2012
FINANCIAL ASSETS		
Cash	2,130,777	1,420,637
Investments (Note 3)	66,940,117	68,880,752
Accounts Receivable		
Property Taxes	2,327,243	2,295,569
Other	9,066,260	9,848,222
Due from Other Governments	2,555,467	2,565,200
Other Assets	27,418	37,740
	83,047,282	85,048,120
LIABILITIES		
Accounts Payable and Accrued Liabilities	16,878,199	15,448,025
Employee Future Benefits Payable (Note 4)	4,399,572	4,087,000
Deferred Revenue and Deposits (Note 5)	35,523,459	36,236,953
Deferred Development Cost Charges (Note 6)	21,054,197	20,999,462
Debt (Note 7)	8,572,421	9,160,877
	86,427,848	85,932,317
NET DEBT	(3,380,566)	(884,197)
NON-FINANCIAL ASSETS		
Inventories	783,305	560,375
Prepaid Expenses	414,020	418,878
Tangible Capital Assets (Schedule 2 and 3)	422,674,986	419,457,573
	423,872,311	420,436,826
ACCUMULATED SURPLUS (Note 8)	420,491,745	419,552,629

See accompanying notes to the Financial Statements.

Commitments and Contingencies (Note 10).

Long Term Leases (Note 11).



Michael Koke, CPA, CGA
Chief Financial Officer



Michael Smith
Mayor

FINANCIAL STATEMENTS

STATEMENT OF OPERATIONS

For the year ended December 31, 2013

	2013 Budget (See Note 14)	2013 Actual	2012 Actual
REVENUE			
General Taxation (Note 12)	55,744,013	55,045,454	54,650,242
Fees and Charges	41,220,185	40,872,832	38,537,910
Licenses and Permits	5,506,948	6,000,568	6,733,701
Other Revenue	3,843,725	4,014,066	4,074,733
Government Grants	1,104,653	811,824	1,354,917
Transit Reimbursements	14,583,471	14,119,070	13,963,110
Development Cost Charges	2,500,000	596,009	400,000
Other Contributions for Capital	2,863,120	4,055,803	2,598,883
Third Party Works	1,770,600	1,912,640	1,069,833
Interest Earned on Investments	1,250,000	800,244	2,043,780
	130,386,715	128,228,510	125,427,109
Community Amenities Received from Developer	-	45,000	2,646,250
Gain on Sale of Land	-	771,040	-
	130,386,715	129,044,550	128,073,359
EXPENSES			
General Government	16,613,362	18,749,434	13,810,885
Public Safety	28,132,758	28,769,897	27,208,900
Engineering and Transportation	8,542,536	8,950,691	8,271,338
Planning, Lands and Permits	5,394,219	5,196,236	4,855,080
Recreation and Library	24,170,852	24,086,313	26,524,809
Water Utility	9,292,775	9,583,877	8,977,590
Sewer Utility	12,227,952	13,036,595	13,408,015
Solid Waste	4,115,200	3,928,628	4,424,427
Cemetery	621,215	672,124	618,173
Golf	957,415	1,012,569	961,750
Transit	14,583,471	14,119,070	13,963,110
	124,651,755	128,105,434	123,024,077
ANNUAL SURPLUS	5,734,960	939,116	5,049,282
Accumulated Surplus, Beginning of Year	419,552,629	419,552,629	414,503,347
ACCUMULATED SURPLUS, END OF YEAR	425,287,589	420,491,745	419,552,629

See accompanying notes to the Financial Statements.

FINANCIAL STATEMENTS

STATEMENT OF CHANGES IN NET DEBT

For the year ended December 31, 2013

	2013 Budget (See Note 14)	2013 Actual	2012 Actual
ANNUAL SURPLUS	5,734,960	939,116	5,049,282
TANGIBLE CAPITAL ASSETS			
Acquisitions of Tangible Capital Assets	(21,012,922)	(17,271,882)	(23,083,781)
Contributed Tangible Capital Assets	-	(1,029,742)	-
Amortization Expense	14,211,528	14,211,528	13,979,281
Loss on Disposal of Tangible Capital Assets	872,683	872,683	1,272,690
	(5,928,711)	(3,217,413)	(7,831,810)
OTHER NON-FINANCIAL ASSETS			
Acquisition of Inventories	-	(783,305)	(1,515,018)
Acquisition of Prepaid Expenses	-	(414,020)	(418,878)
Use of Inventories	-	560,375	1,566,181
Use of Prepaid Expenses	-	418,878	382,856
	-	(218,072)	15,141
INCREASE IN NET DEBT	(193,751)	(2,496,369)	(2,767,387)
Net Financial Assets (Debt), Beginning of Year	(884,197)	(884,197)	1,883,190
NET DEBT, END OF YEAR	(1,077,948)	(3,380,566)	(884,197)

See accompanying notes to the Financial Statements.

FINANCIAL STATEMENTS

STATEMENT OF CASH FLOWS

For the year ended December 31, 2013

	2013	2012
OPERATING TRANSACTIONS		
Annual Surplus	939,116	5,049,282
Non-Cash items included in Annual Surplus		
Amortization Expense	14,211,528	13,979,281
Loss on Disposal of Tangible Capital Assets	872,683	1,272,690
Development Cost Charge Revenue Recognized	(596,009)	(400,000)
Contributed Tangible Capital Assets	(1,029,742)	–
Actuarial Adjustment Recognized on Debt	(104,091)	(80,882)
Changes in Other Non-Cash Working Capital	1,581,523	3,863,358
	15,875,008	23,683,729
CAPITAL TRANSACTIONS		
Acquisitions of Tangible Capital Assets	(17,271,882)	(23,083,781)
	(17,271,882)	(23,083,781)
FINANCING TRANSACTIONS		
Development Cost Charges received, including interest thereon	650,744	1,864,403
Debt principal repaid	(484,365)	(484,365)
	166,379	1,380,038
INVESTING TRANSACTIONS		
Investments	1,940,635	(1,392,252)
	1,940,635	(1,392,252)
INCREASE IN CASH	710,140	587,734
Cash, Beginning of Year	1,420,637	832,903
CASH, END OF YEAR	2,130,777	1,420,637

See accompanying notes to the Financial Statements.

FINANCIAL STATEMENTS

SCHEDULE 1: SEGMENT INFORMATION - revenues by type and expenses by object

For the year ended December 31, 2013

	GENERAL FUND					
	General Government	Public Safety	Engineering and Transportation	Planning, Lands and Permits	Recreation and Library	Unallocated
REVENUE						
General Taxation (Note 12)	-	-	-	-	-	55,045,454
Fees and Charges	812,155	529,363	438,731	338,257	9,400,491	2,197,633
Licenses and Permits	-	-	84,099	5,916,469	-	-
Other Revenue	275,602	-	123,842	387,979	141,846	3,004,407
Government Grants	23,916	596,783	87	-	191,038	-
Transit Reimbursements	-	-	-	-	-	-
Development Cost Charges	-	-	-	-	296,009	-
Other Contributions for Capital	153,685	37,371	666,094	-	1,483,967	-
Third Party Works	-	-	1,912,640	-	-	-
Interest Earned on Investments	-	-	-	-	-	772,631
Community Amenities Received from Developer	-	-	-	-	-	45,000
Gain on Sale of Land	-	-	-	-	-	771,040
	1,265,358	1,163,517	3,225,493	6,642,705	11,513,351	61,836,165
EXPENSES						
Salaries and Benefits	9,580,351	24,468,703	2,217,145	3,981,465	15,497,917	-
Supplies and Other Expenses	4,848,133	2,961,273	1,258,999	319,638	3,041,807	-
Professional and Consulting	483,637	47,015	21,455	58,321	24,593	-
Recoveries and Allocations	(125,599)	299,615	330,842	55,467	805,680	-
Legal	-	70,716	3,778	296,092	-	-
Grants in Aid	60,007	-	-	-	344,742	-
Property and Liability Insurance	1,190,513	-	-	-	-	-
Tangible Capital Asset Maintenance	786,265	67,078	437,540	55,402	519,188	-
Tangible Capital Asset Amortization	478,492	742,762	2,270,101	20,186	3,639,914	-
Net Loss on Sale of Tangible Capital Asset	-	953	406,835	-	17,322	-
Interest and Other Bank Charges	366,664	-	-	-	-	-
Interest on Long Term Debt	-	-	-	-	-	-
One-time Initiatives	1,080,971	111,782	87,700	409,665	195,150	-
Third Party Works	-	-	1,916,296	-	-	-
	18,749,434	28,769,897	8,950,691	5,196,236	24,086,313	-
ANNUAL SURPLUS/(DEFICIT)	(17,484,076)	(27,606,380)	(5,725,198)	1,446,469	(12,572,962)	61,836,165

Total	WATER UTILITY FUND	SEWER UTILITY FUND	SOLID WASTE FUND	CEMETERY FUND	GOLF FUND	TRANSIT BLUE BUS	2013	2012
55,045,454	-	-	-	-	-	-	55,045,454	54,650,242
13,716,630	10,741,944	10,498,631	4,101,952	751,871	1,061,804	-	40,872,832	38,537,910
6,000,568	-	-	-	-	-	-	6,000,568	6,733,701
3,933,676	-	5,451	-	74,939	-	-	4,014,066	4,074,733
811,824	-	-	-	-	-	-	811,824	1,354,917
-	-	-	-	-	-	14,119,070	14,119,070	13,963,110
296,009	-	300,000	-	-	-	-	596,009	400,000
2,341,117	1,103,648	611,038	-	-	-	-	4,055,803	2,598,883
1,912,640	-	-	-	-	-	-	1,912,640	1,069,833
772,631	-	704	-	25,582	1,327	-	800,244	2,043,780
45,000	-	-	-	-	-	-	45,000	2,646,250
771,040	-	-	-	-	-	-	771,040	-
85,646,589	11,845,592	11,415,824	4,101,952	852,392	1,063,131	14,119,070	129,044,550	128,073,359
55,745,581	1,566,470	1,294,419	108,722	425,096	398,189	10,065,771	69,604,248	66,361,751
12,429,850	3,710,960	6,122,342	3,816,595	149,748	401,802	3,885,464	30,516,761	29,545,655
635,021	-	-	2,950	561	-	4,391	642,923	504,021
1,366,005	612,477	329,377	361	39,494	96,063	163,444	2,607,221	2,574,186
370,586	-	-	-	1,098	-	-	371,684	795,258
404,749	-	-	-	-	-	-	404,749	380,498
1,190,513	-	-	-	-	-	-	1,190,513	1,040,624
1,865,473	210,876	974,005	-	4,023	-	-	3,054,377	4,071,568
7,151,455	2,701,615	4,194,374	-	50,982	113,102	-	14,211,528	13,979,281
425,110	320,960	122,078	-	1,122	3,413	-	872,683	1,272,690
366,664	-	-	-	-	-	-	366,664	360,916
-	460,519	-	-	-	-	-	460,519	290,166
1,885,268	-	-	-	-	-	-	1,885,268	789,534
1,916,296	-	-	-	-	-	-	1,916,296	1,057,929
85,752,571	9,583,877	13,036,595	3,928,628	672,124	1,012,569	14,119,070	128,105,434	123,024,077
(105,982)	2,261,715	(1,620,771)	173,324	180,268	50,562	-	939,116	5,049,282

FINANCIAL STATEMENTS

SCHEDULE 2: TANGIBLE CAPITAL ASSET CONTINUITY SCHEDULE

For the year ended December 31, 2013

	Land	Land Improvements	Buildings	Machinery, Furniture, and Equipment
COST				
Opening Balance (Note 2)	108,138,849	24,651,893	82,364,030	12,200,419
Add: Additions	134,739	1,101,768	1,992,423	2,560,374
Less: Disposals	-	(3,778)	-	(295,328)
Closing Balance	108,273,588	25,749,883	84,356,453	14,465,466
ACCUMULATED AMORTIZATION				
Opening Balance	-	12,558,450	22,807,505	6,321,147
Add: Amortization	-	934,924	2,134,040	1,408,784
Less: Accumulated Amortization on Disposals	-	(615)	-	(294,375)
Closing Balance	-	13,492,760	24,941,545	7,435,557
NET BOOK VALUE, YEAR END 2013	108,273,588	12,257,123	59,414,908	7,029,909

¹ Additions to Assets Under Construction are shown net of transfers to other Tangible Capital Asset categories. Contributed tangible capital assets of \$1,029,742 (2012 - nil) have been recognized during the year.

SCHEDULE 2 - Continued

Vehicles	Infrastructure			Assets Under Construction	2013 Total
	Streets	Water	Sanitary Sewer		
13,905,350	81,932,689	135,095,109	213,276,996	3,466,526	675,031,861
819,837	3,874,248	4,805,575	2,633,620	379,040 ¹	18,301,624
(581,427)	(1,299,045)	(903,635)	(414,134)	-	(3,497,347)
<u>14,143,760</u>	<u>84,507,892</u>	<u>138,997,049</u>	<u>215,496,482</u>	<u>3,845,566</u>	<u>689,836,138</u>
8,691,473	30,901,780	51,858,426	122,435,507	-	255,574,288
991,799	1,887,721	2,699,134	4,155,127	-	14,211,528
(544,179)	(910,763)	(582,675)	(292,057)	-	(2,624,664)
<u>9,139,092</u>	<u>31,878,737</u>	<u>53,974,884</u>	<u>126,298,577</u>	<u>-</u>	<u>267,161,152</u>
<u>5,004,668</u>	<u>52,629,155</u>	<u>85,022,164</u>	<u>89,197,905</u>	<u>3,845,566</u>	<u>422,674,986</u>

FINANCIAL STATEMENTS

SCHEDULE 3: TANGIBLE CAPITAL ASSET CONTINUITY SCHEDULE (Prior Year)

For the year ended December 31, 2012

	Land	Land Improvements	Buildings	Machinery, Furniture, and Equipment
COST				
Opening Balance (Note 2)	97,249,064	24,082,947	81,725,529	11,448,578
Add: Additions	10,889,785	1,402,591	638,501	1,346,253
Less: Disposals	–	(833,645)	–	(594,412)
Closing Balance	108,138,849	24,651,893	82,364,030	12,200,419
ACCUMULATED AMORTIZATION				
Opening Balance	–	12,010,363	20,640,733	5,703,702
Add: Amortization	–	886,339	2,166,772	1,204,854
Less: Accumulated Amortization on Disposals	–	(338,252)	–	(587,409)
Closing Balance	–	12,558,450	22,807,505	6,321,147
NET BOOK VALUE, YEAR END 2012	108,138,849	12,093,443	59,556,525	5,879,272

¹ Additions to Assets Under Construction are shown net of transfers to other Tangible Capital Asset categories.

SCHEDULE 3 - Continued

Vehicles	Infrastructure			Assets Under Construction	2012 Total
	Streets	Water	Sanitary Sewer		
13,679,670	78,908,936	133,617,770	211,811,847	2,898,196	655,422,537
733,291	4,086,931	1,800,878	1,617,221	568,330 ¹	23,083,781
(507,611)	(1,063,178)	(323,539)	(152,072)	-	(3,474,457)
<u>13,905,350</u>	<u>81,932,689</u>	<u>135,095,109</u>	<u>213,276,996</u>	<u>3,466,526</u>	<u>675,031,861</u>
8,157,119	29,635,616	49,362,267	118,286,974	-	243,796,774
994,848	1,781,863	2,711,156	4,233,449	-	13,979,281
(460,494)	(515,699)	(214,997)	(84,916)	-	(2,201,767)
<u>8,691,473</u>	<u>30,901,780</u>	<u>51,858,426</u>	<u>122,435,507</u>	<u>-</u>	<u>255,574,288</u>
<u>5,213,877</u>	<u>51,030,909</u>	<u>83,236,683</u>	<u>90,841,489</u>	<u>3,466,526</u>	<u>419,457,573</u>

FINANCIAL STATEMENTS

NOTES TO FINANCIAL STATEMENTS

For the Year Ended December 31, 2013

1. OPERATIONS

The District of West Vancouver was incorporated in 1912 under the Local Government Act of British Columbia. The District's principal activity is the provision of local government services to residents of the incorporated area. These include administrative, protective, transportation, environmental, recreational, water and sanitary services.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in accordance with Canadian public sector accounting standards, as prescribed by the Public Sector Accounting Board ("PSAB") of the Canadian Institute of Chartered Accountants.

The significant accounting policies are summarized below:

(a) Basis of Presentation

The financial statements include the assets, liabilities, revenues, expenses, and changes in financial position of the District, including the West Vancouver Municipal Library and the West Vancouver Police Department.

(b) Basis of Accounting

The District follows the accrual method of accounting for revenues and expenses. Revenues are recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods and services and/or the creation of a legal obligation to pay.

(c) Revenue Recognition

Taxation

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

Long-Term Prepaid Lease

Prepaid lease payments received by the District are included on the Statement of Financial Position as Deferred Revenue and Deposits. Revenue is recognized on a straight line basis over the term of the lease.

Deferred Revenue and Deposits

Deferred revenue consists of prepaid property taxes, prepaid business licenses and fees.

(d) 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 may have a useful life extending beyond the current year and are not intended for sale in the ordinary course of operations.

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

(i) Tangible Capital Assets (Schedule 2 and 3)

Tangible capital assets are recorded at cost, which includes amounts that are directly attributable to acquisition, construction, development or betterment of the assets. The cost, less residual value, of the tangible capital assets, excluding land, are amortized on a straight line basis over their estimated useful life as follows:

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

Amortization is charged over the asset's useful life commencing when the asset is acquired. Assets under construction are not amortized until the asset is available for use.

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. These assets are not included as part of tangible capital assets.

Contributed tangible capital assets are recognized at fair market value at the date of contribution and are also recognized as revenue. Where an estimate of fair market value cannot be made, the tangible capital asset is recognized at nominal value. Land is the only category where nominal values are assigned.

(ii) Inventory

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

(e) Post Employment Benefits

The District and its employees make contributions to the Municipal Pension Plan. The District's contributions are expenses as incurred.

Post-employment benefits also accrue to the District's employees. The liabilities related to these benefits are actuarially determined based on services and best estimates of retirement ages and expected future salary and wage increases. The liabilities under these benefits plans are accrued based on projected benefits as the employees render services necessary to earn the future benefits.

(f) Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the recorded amounts of assets, liabilities, revenues, expenses, and contingent liabilities. Those areas requiring the use of estimates include: 1) employee future benefits payable, 2) provisions for contingencies, and 3) the useful lives of Tangible Capital Assets. If actual results differ, adjustments are reflected on subsequent financial statements.

(g) Debt

Debt is recorded net of principal repayments and actuarial adjustments.

(h) Investments

Investments are recorded at cost. The carrying value of investments is reduced if, in management's opinion, there is a decline in value that is other than temporary.

NOTES TO FINANCIAL STATEMENTS (continued)

For the Year Ended December 31, 2013

(i) Development Cost Charge Revenue

Development cost charges are restricted by legislation or by agreement with external parties to expenditures on capital infrastructure. These amounts are deferred upon receipt and recognized as revenue when the expenditures are incurred in accordance with the restrictions.

(j) Government Transfers

Unrestricted government transfers are recognized as revenue in the year that the transfer is authorized by the issuing government and any eligibility criteria have been met. Restricted government transfers, in the way of grants or other transfers, are recognized as revenue in the year in which the stipulations are met.

(k) Segment Disclosure

A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information. The District has provided definitions of segments used by the District as well as financial information in segment format (Schedule 1).

3. INVESTMENTS

	2013	2012
Municipal Finance Authority of BC Investment pools, Variable interest rates		
Money Market Fund	6,503,851	7,345,559
Bond Fund	57,890,707	47,020,629
Intermediate Fund	7,923,635	19,753,365
	72,318,193	74,119,553
Less: Trust funds (Note 15)	(5,378,076)	(5,238,801)
	66,940,117	68,880,752

Interest earned by investments for the year ended December 31, 2013 totalled \$1,199,269 (2012 - \$3,241,911).

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 reported in the financial statements are based on an actuarial valuation as at August 30, 2013. The significant actuarial valuation assumptions adopted in measuring the District's accrued benefit liabilities for post employment benefits are as follows:

	2013	2012
Discount rate	4.10%	3.50%
Expected future inflation rate	2.50%	2.50%
Expected wage increases	2.58% to 4.63%	2.58% to 4.63%
Estimated average remaining service life	11 years	12 years

Employee future benefits payable as at December 31 are as follows:

	2013	2012
Non-vested sick leave	1,708,300	1,476,200
Vacation at retirement	654,300	623,600
Retirement allowance	978,100	911,600
Sick leave gratuity pay	910,000	1,075,600
	<u>4,250,700</u>	<u>4,087,000</u>
Unamortized actuarial gain	148,872	-
	<u>4,399,572</u>	<u>4,087,000</u>

The continuity of the District's employee future benefits payable is as follows:

	2013	2012
Accrued benefit obligation, beginning of year	4,087,000	4,111,800
Current service costs	377,300	397,800
Interest costs	151,000	153,100
Plan Amendments	-	(307,547)
Actual benefits paid	(215,728)	(165,731)
	<u>4,399,572</u>	<u>4,189,422</u>
Actuarial gain arising in the period	(148,872)	(102,422)
Accrued benefit obligation, end of year	4,250,700	4,087,000
Unamortized actuarial gain	148,872	-
	<u>4,399,572</u>	<u>4,087,000</u>

5. DEFERRED REVENUE AND DEPOSITS

	2013	2012
Long-Term Prepaid Lease	14,256,241	14,372,241
Prepaid Taxes	6,685,476	6,593,214
Deposits	9,777,299	10,141,877
Memberships, Fees, and Other Revenues	4,804,443	5,129,621
	<u>35,523,459</u>	<u>36,236,953</u>

Deferred Revenue and Deposits are short term in nature, with the exception of the Long-Term Prepaid Lease, which will be recognized as revenue over the 125-year term of the lease (Note 11 (d)).

NOTES TO FINANCIAL STATEMENTS (continued)

For the Year Ended December 31, 2013

6. 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 budgetary authorization within the purposes authorized in the establishing bylaws. The deferred development cost charges are the District's only restricted revenues.

Continuity of Deferred Development Cost Charges:

	Opening Balances	Current Receipts	Interest Earned	Amounts Spent	Closing Balance
General Fund					
Highways	5,530,664	35,276	90,992	–	5,656,932
Underground Wiring	1,365,980	5,083	22,444	–	1,393,507
Parks and Open Space	9,701,069	118,004	157,638	(296,009)	9,680,702
	16,597,713	158,363	271,074	(296,009)	16,731,141
Water Utility Fund	474,724	123,450	8,798	–	606,972
Sewer Utility Fund	3,927,025	26,895	62,164	(300,000)	3,716,084
	20,999,462	308,708	342,036	(596,009)	21,054,197

7. DEBT

The rates of interest on the principal amount of the MFA debentures vary between 4.17% and 4.90% per annum.

The District issues debt instruments through the MFA, pursuant to security issuing bylaws under authority of the Community Charter, to finance certain capital expenditures.

Outstanding Debt

	2013	2012
Various Infrastructure Loans	11,600,000	11,600,000
Repayments and actuarial adjustments	(3,027,579)	(2,439,123)
	8,572,421	9,160,877

Repayments of debt required in the next five years and thereafter are as follows:

	TOTAL
2014	612,623
2015	637,788
2016	663,993
2017	691,280
2018	639,453
2019 - 2029	5,327,284
	8,572,421

8. ACCUMULATED SURPLUS

Accumulated surplus is represented by:

	2013	2012
Unappropriated Deficit	(30,869,259)	(29,949,763)
Reserve Funds (Note 9)	36,061,114	38,226,443
	5,191,855	8,276,680
Investment in Non-Financial Assets	415,299,890	411,275,949
	420,491,745	419,552,629

The unappropriated deficit is the amount of accumulated surplus remaining after deducting the various appropriated surplus balances and the investment in non-financial assets.

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 represents the net book value of the District's non-financial assets less any related debt. In the normal course of operations, non-financial assets will be used to provide services and debt will be repaid by future tax revenues.

9. RESERVE FUNDS

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

Statutory Funds

(a) Endowment Reserve

The Endowment Fund is subject to a minimum threshold as established in the District's Endowment Fund Bylaw, and is adjusted annually for inflation using the annual Provincial Consumer Price Index. The Fund can be used for capital projects, for the acquisition of real property or to reduce outstanding debt. Currently, the Fund is earmarked for major projects in the District's Long-Term Capital Plan. The amount of the threshold at December 31, 2013 is \$21,659,009 (2012 - \$21,530,196). The balance in the fund is \$23,761,761 at December 31, 2013 (2012 - \$23,908,266).

(b) Capital Facilities Reserve

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

Non-Statutory Reserves

(c) Infrastructure Reserve

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

NOTES TO FINANCIAL STATEMENTS (continued)

For the Year Ended December 31, 2013

(d) Capital Reserves

Capital Reserves are generally intended for capital projects 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 intended for one-time operating expenditures that may occur from time to time and may be expended within general budgetary authority.

(g) Golf Development Reserve

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.

(h) Sewer Capital Reserve

The funds may be used for infrastructure capital expenditures related to sewer or to reduce outstanding 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.

(j) District Lands Stewardship Account

Expenses related to the development, servicing, and marketing of surplus lands are accumulated in this account. Upon disposition proceeds from the sale of surplus lands are used to reimburse the account and the balance is transferred to the Endowment Fund.

As the development of the 1300 block of Marine Drive and Public Safety Building projects continue to progress, the District Lands Stewardship Account will be the vehicle used to manage and to account for this initiative.

At December 31, 2013, there were no funds in the District Lands Stewardship Account (2012 - nil).

Continuity of Reserve Funds is as follows:

	Opening Balance	Transfers to Reserves	Interest Earned	Transfers to Unappropriated Surplus	Closing Balance
General Fund					
Endowment Reserve	23,908,266	1,129,954	387,715	(1,664,174)	23,761,761
Capital Facilities Reserve	719,005	715,115	8,387	(1,130,273)	312,234
Infrastructure Reserve	1,350,516	5,456,126	-	(5,545,537)	1,261,105
Capital Reserves	4,166,485	930,098	10,880	(1,937,000)	3,170,463
Amenity Contributions Reserve	4,038,885	45,000	66,607	-	4,150,492
Operating Reserves	2,082,057	202,174	9,492	(322,622)	1,971,101
Golf Development Reserve	157,015	6,154	1,327	(158,303)	6,193
	36,422,229	8,484,621	484,408	(10,757,909)	34,633,349
Sewer Capital Reserve	42,938	-	704	-	43,642
Cemetery Development Fund	1,761,276	3,210	25,582	(405,945)	1,384,123
	38,226,443	8,487,831	510,694	(11,163,854)	36,061,114

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 that are 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), a jointly trusted pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer contributory pension plan. Basic pension benefits provided are defined. The Plan has about 179,000 active members and approximately 71,000 retired members. Active members include approximately 720 contributors from the District.

The most recent actuarial valuation as at December 31, 2012 indicated a \$1,370 million funding deficit for basic pension benefits. The next valuation will be as of December 31, 2015, with results available in 2016. Employers participating in the Plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the Plan records accrued liabilities and accrued assets of the Plan in aggregate with the result that there is no consistent and reliable basis for allocating the obligation, assets and cost to the individual employers participating in the Plan.

In fiscal 2013, the District paid \$5,444,626 (2012 - \$5,241,239) for employer contributions to the Plan and employees paid \$4,575,834 (2012 - \$4,381,683) for employee contributions to the Plan.

NOTES TO FINANCIAL STATEMENTS (continued)

For the Year Ended December 31, 2013

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 Co-Operative

Included in Other Trust Funds (Note 15) are lease payments received related to District-owned land. These amounts will not be available to the District until the end of the lease period, February 28, 2047. Upon expiration of the lease, the District has committed to pay to the lessee an amount equal to the sum of the then value of the principal shares held by the members of the co-operative. This payment is anticipated to be less than the cumulative deferred proceeds at the termination of the lease.

The premises will revert to the District upon the expiration of the term.

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, 2013, the cumulative amount deferred totalled \$316,163 (2012 - \$303,834).

(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 leases 19,529 square feet of custom designed space at the West Vancouver Community Centre, under a long-term lease agreement, to Vancouver Coastal Health Authority. The lease commenced May 1, 2009, with the following terms:

Term - 30 years, with one 10 year renewal option.

Annual rentals are as follows:

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 West Vancouver Community Centre are covered by commercial third party rental and leasing agreements, with varying terms.

(d) Wetmore Lands

In 2011, the District entered into 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 prepaid \$14.5 million for a 125-year lease of the property and paid the District \$500,000 towards the development of a park adjacent to the property. The lease proceeds were received in 2011 at the conclusion of a public consultation process and after rezoning and development approvals had been obtained.

12. TAXATION AND UTILITY USER FEE REVENUES

	2013 Budget	2013 Actual	2012 Actual
Collection for District Purposes			
General Taxation	54,800,000	54,093,634	53,693,494
Payments in Lieu of Taxes	916,613	924,429	928,749
Specified Area Levies	27,400	27,391	27,999
	55,744,013	55,045,454	54,650,242
Recycling Fees and Charges	1,678,000	1,550,433	1,455,762
Solid Waste Disposal Fees	2,516,300	2,551,519	2,208,277
Water Utility Fees	11,110,700	10,741,944	10,109,484
Sewer Utility Fees	11,193,100	10,504,082	9,735,212
	82,242,113	80,393,432	78,158,977

Collection for Other Agencies

The following amounts collected on behalf of other taxing authorities are not included on the District's Statement of Operations:

Province of BC School Taxes			
Residential		34,807,232	32,289,226
Non-residential		6,413,988	6,296,719
		41,221,220	38,585,945
Regional Transit		11,060,452	10,242,723
BC Assessment Authority		1,990,759	1,809,604
Regional District		1,921,194	1,700,697
Municipal Finance Authority		6,409	5,910
		56,200,034	52,344,879

13. SEGMENTED REPORTING

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, Solid Waste, Cemetery and Golf. 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 by Fire and Rescue Services.

NOTES TO FINANCIAL STATEMENTS (continued)

For the Year Ended December 31, 2013

Engineering and Transportation

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

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 Library

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.

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.

SOLID WASTE FUND

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

CEMETERY FUND

Operation of the Capilano View Cemetery.

GOLF FUND

Operation of the Ambleside Par 3 Golf Course and the Gleneagles Golf Course.

TRANSIT BLUE BUS

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

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".

14. 2013 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 December 12, 2012 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 deemed to be 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.

The table below shows the adjustments made to the 2013 Budget values with the addition of the budgets for tangible capital asset expenses. The Adjusted Budget values are then comparable to the 2013 actual values, and are the budget values shown in the Statement of Operations and the Statement of Net Debt.

	Original	2013 Budget Adjustment for TCA ¹	As Presented on Financial Statements
Statement of Operations			
Revenues	130,386,715	-	130,386,715
Expenses			
General Government	16,134,870	478,492	16,613,362
Public Safety	27,389,043	743,715	28,132,758
Engineering and Transportation	5,865,600	2,676,936	8,542,536
Planning, Lands and Permits	5,374,033	20,186	5,394,219
Recreation and Library	20,513,616	3,657,236	24,170,852
Water Utility	6,270,200	3,022,575	9,292,775
Sewer Utility	7,911,500	4,316,452	12,227,952
Solid Waste	4,115,200	-	4,115,200
Cemetery	569,111	52,104	621,215
Golf	840,900	116,515	957,415
Transit	14,583,471	-	14,583,471
	109,567,544	15,084,211	124,651,755
Annual Surplus	20,819,171 ²	(15,084,211)	5,734,960
Statement of Change in Net Financial Debt			
Annual Surplus	20,819,171	(15,084,211)	5,734,960
Tangible Capital Assets	(21,012,922)	15,084,211	(5,928,711)
Decrease in Net Debt	(193,751)	-	(193,751)

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.

NOTES TO FINANCIAL STATEMENTS (continued)

For the Year Ended December 31, 2013

15. TRUST FUNDS

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

	2013	2012
Cemetery Care Trust Fund		
Balance, Opening	4,499,538	4,376,943
Additions during year		
Contributions received	139,856	122,595
Interest Earned	74,939	207,266
	4,714,333	4,706,804
Transfer to Cemetery Operations	(74,939)	(207,266)
Balance, Closing	4,639,394	4,499,538
Other Trust Funds	738,682	739,263
	5,378,076	5,238,801

16. 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.

17. COMPARATIVE FIGURES

Certain of the comparative figures have been reclassified to conform to the financial statement presentation adopted in the current year.

SUPPLEMENTARY INFORMATION

Five-Year Financial and Statistical Review

YEAR ENDED DECEMBER 31, 2013

CONTENTS

Growth Indicators	44
Population	
Building Permits/Construction Values	
Assessment and Taxation	45
Assessments by Property Class	
Annual Assessment Growth	
Tax Rates by Property Class	
Tax Revenues by Property Class	
Property Tax Collections	
Residential Properties in Detail	
Principal Corporate Taxpayers	
Selected Charts	
Revenues	48
Ongoing Revenues by Category	
Revenue Summary by Fund	
Significant Revenue Rate Structures	
Selected Charts	
Expenses	51
Ongoing Expenses by Function	
Expense Summary by Fund	
Expenses by Object	
Selected Charts	
Debt and Debt Service	55
Debt Principal Outstanding	
Annual Debt Service	
Debt Service Limits	
Selected Charts	
Surplus, Reserves and Development Cost Charges	58
Totals by Category	
Selected Charts	
Infrastructure and Capital Programs.	60
Capital Expenditures	
Capital Funding Sources by Fund and Category	
Selected Charts	
Permissive Tax Exemptions	63
Schedule of 2013 Permissive Tax Exemptions	

SUPPLEMENTARY INFORMATION

Five-Year Financial and Statistical Review

Growth Indicators

	2013	2012	2011	2010	2009
POPULATION ESTIMATES					
As estimated by BC Stats (July 2013) *	42,032	42,528	42,965	43,098	42,638
% Change from prior year	-1.17%	-1.02%	-0.31%	1.08%	0.52%
BUILDING PERMITS/CONSTRUCTION VALUES					
(Source: West Vancouver Building Department)					
Permits Issued					
Building Permits	650	718	664	618	488
Plumbing and Drainage	975	1,035	915	799	731
Electrical	977	1,060	1,009	930	815
	<u>2,602</u>	<u>2,813</u>	<u>2,588</u>	<u>2,347</u>	<u>2,034</u>
Residential Units					
Dwellings	131	153	128	111	64
Duplex / Triplex	12	3	2	1	-
Apartment	-	8	2	-	-
	<u>143</u>	<u>164</u>	<u>132</u>	<u>112</u>	<u>64</u>
Construction Values (in millions)					
Residential	228.1	313.7	222.2	156.6	93.0
Commercial	9.2	30.8	4.5	7.4	6.0
Institutional and Other	18.4	26.7	6.8	3.2	7.4
	<u>255.7</u>	<u>371.2</u>	<u>233.5</u>	<u>167.2</u>	<u>106.4</u>
Permit Fees					
Building Permits	2,831,156	3,747,564	2,746,685	1,945,494	1,182,637
Plumbing and Drainage	387,163	397,964	243,706	206,279	159,676
Electrical	600,006	676,893	431,382	404,978	367,711
	<u>3,818,325</u>	<u>4,822,421</u>	<u>3,421,773</u>	<u>2,556,751</u>	<u>1,710,024</u>
Inspections Performed					
Building Permits	4,170	4,602	4,088	4,081	4,045
Plumbing and Drainage	4,671	5,059	4,433	4,002	3,444
Electrical	2,573	2,777	2,258	2,254	2,014
	<u>11,414</u>	<u>12,438</u>	<u>10,779</u>	<u>10,337</u>	<u>9,503</u>

* BC Stats restated the historical population figures based upon information from the 2011 Census.

SUPPLEMENTARY INFORMATION

Five-Year Financial and Statistical Review

Assessment and Taxation

(Source: West Vancouver Finance Department)

	2013	2012	2011	2010	2009
ASSESSMENTS BY PROPERTY CLASS					
(\$000's)					
Residential	29,699,003	27,300,722	23,626,620	20,606,622	22,284,094
Utilities	9,748	9,762	9,175	10,119	10,108
Major and Light Industry	2,529	2,653	2,590	1,031	1,065
Business	862,566	809,633	772,765	780,419	762,642
Rec/Non-Profit	38,956	41,840	35,005	34,799	32,178
	<u>30,612,802</u>	<u>28,164,610</u>	<u>24,446,155</u>	<u>21,432,990</u>	<u>23,090,087</u>
ANNUAL ASSESSMENT GROWTH					
(\$000's)					
Totals from prior year	5,280,471	1,562,018	(1,479,721)	177,376	-
Adjustments during year, net	28,923	(13,858)	28,600	(2,978)	(3,004)
New construction	302,834	254,796	394,381	334,302	290,510
Market valuation changes	2,116,436	3,477,515	2,618,758	(1,988,421)	(110,130)
	<u>2,448,193</u>	<u>3,718,453</u>	<u>3,041,739</u>	<u>(1,657,097)</u>	<u>177,376</u>
	<u>7,728,664</u>	<u>5,280,471</u>	<u>1,562,018</u>	<u>(1,479,721)</u>	<u>177,376</u>
TAX RATES BY PROPERTY CLASS					
(\$ per \$1,000 of assessment)					
Residential	1.6885	1.8145	2.0790	2.3182	2.1100
Utilities	9.2369	9.0255	8.1181	9.3724	9.3130
Major and Light Industry	13.8675	13.2193	13.2193	13.0755	13.0755
Business	4.2340	4.7544	4.9439	4.8353	4.9135
Rec/Non-Profit	6.8451	4.5652	5.2931	5.2667	5.4007
TAX REVENUES BY PROPERTY CLASS					
Residential	50,145,567	49,537,150	49,118,657	47,770,616	47,019,659
Utilities	90,045	88,108	74,489	94,838	94,134
Major and Light Industry	35,071	35,071	34,238	13,481	13,925
Business	3,652,100	3,849,357	3,820,492	3,773,580	3,747,207
Rec/Non-Profit	266,657	191,010	185,290	183,274	173,782
	<u>54,189,440</u>	<u>53,700,696</u>	<u>53,233,166</u>	<u>51,835,789</u>	<u>51,048,707</u>

SUPPLEMENTARY INFORMATION

Five-Year Financial and Statistical Review

	2013	2012	2011	2010	2009
PROPERTY TAX COLLECTIONS					
District of West Vancouver					
General Taxation	54,093,634	53,693,494	53,201,260	51,827,831	51,043,758
Grants in lieu of Taxes	924,429	928,749	961,149	935,445	914,507
Specified Area & LIP levies	27,391	27,999	30,730	48,151	232,727
	<u>55,045,454</u>	<u>54,650,242</u>	<u>54,193,139</u>	<u>52,811,427</u>	<u>52,190,992</u>
Collected on behalf of others -					
School tax - Province of BC	41,221,220	38,585,945	35,300,083	33,606,348	35,037,232
Regional Transit	11,060,452	10,242,723	9,623,589	9,253,786	9,620,923
BC Assessment Authority	1,990,759	1,809,604	1,635,101	1,543,869	1,602,831
Regional District	1,921,194	1,700,697	1,691,063	1,556,569	1,608,212
Municipal Finance Authority	6,409	5,910	5,145	4,545	4,870
	<u>111,245,488</u>	<u>106,995,121</u>	<u>102,448,120</u>	<u>98,776,544</u>	<u>100,065,060</u>

RESIDENTIAL PROPERTIES IN DETAIL

Number of Folios	16,174	16,176	16,165	16,137	16,111
% of Total Folios	95.70%	95.72%	95.70%	95.71%	95.77%
% of Total Assessments	97.01%	96.93%	96.65%	96.14%	96.51%
% of Total Taxation Revenues	92.54%	92.25%	92.27%	92.16%	92.11%

PRINCIPAL CORPORATE TAXPAYERS

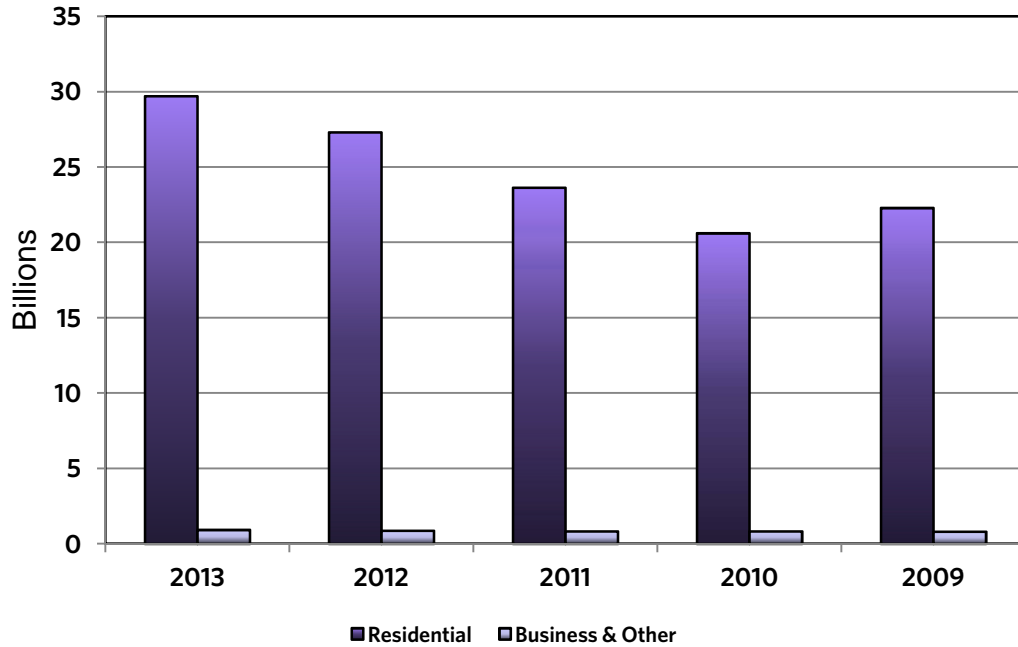
Owner	Premises	Municipal Tax
Park Royal Shopping Centre Holdings Ltd.	Shopping Centre	654,640
British Pacific Properties Ltd.	Undeveloped Upper Lands	237,218
BC Ferry Services Inc.	BC Ferries	202,497
BC Transportation Financing Authority	BC Transportation	202,497
Hollyburn Properties Ltd.	Highrise Buildings	143,359
Onni Taylor Way Properties Ltd.	Multi Family Residential	118,312
Caulfeild Village Shopping Centre	Shopping Centre	116,520
GH West Vancouver Holdings Ltd.	Fresh Street Market	99,894
Austeville Properties Ltd.	Highrise Building	97,648
449691 BC Ltd.	Retail / Business Complexes	95,320
Hollyburn Country Club	Recreational Facility	85,941
Wall Financial Corporation	Highrise Building	76,837
Hanover Properties Ltd.	Highrise Building	75,169
Capilano Golf and Country Club Ltd.	Recreational Facility	74,146
Hollyburn Medical Centre Ltd.	Medical Offices	72,329

SUPPLEMENTARY INFORMATION

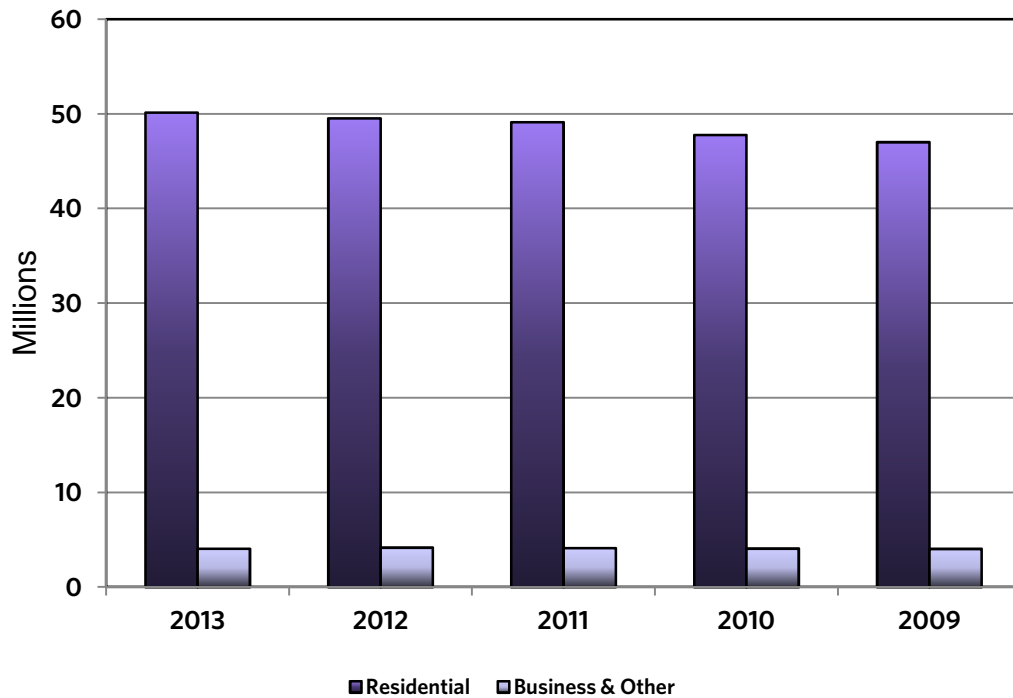
Five-Year Financial and Statistical Review

Assessment and Taxation - continued

Taxable Values



Municipal Taxation



SUPPLEMENTARY INFORMATION

Five-Year Financial and Statistical Review

Revenues

(Source: West Vancouver Finance Department)

GENERAL FUND

ONGOING REVENUES BY CATEGORY

	2013	2012	2011	2010	2009
GENERAL TAXATION	55,045,454	54,650,242	54,193,139	52,811,427	52,190,992
FEES and CHARGES					
Bylaw Fines	649,971	612,349	722,607	913,340	668,360
Fire Service Recoveries	217,649	252,779	206,218	367,687	190,020
Engineering Admin Fees	438,731	372,293	345,855	188,546	158,472
Parks and Recreation	10,839,369	10,508,178	9,363,814	9,351,800	8,795,237
Library	138,607	146,762	156,164	161,974	138,353
Squamish Nation Fee for Service	1,706,472	1,760,258	1,781,887	1,589,889	1,746,157
	13,990,799	13,652,619	12,576,545	12,573,236	11,696,599
LICENCES and PERMITS					
Business Licences	1,141,206	1,127,101	1,030,068	825,804	741,606
Inspection Permits	3,949,133	4,878,175	3,501,056	2,714,801	1,754,429
Other	910,229	728,425	546,724	561,695	425,814
	6,000,568	6,733,701	5,077,848	4,102,300	2,921,849
OTHER REVENUE					
Property Rentals	1,967,674	1,792,749	1,628,129	1,622,150	1,361,752
Utility and Transit Admin Fees	504,823	505,213	496,190	546,523	489,654
Investment Interest	289,550	647,103	684,202	953,697	399,457
Tax Penalties and Interest	548,539	521,984	511,351	505,542	563,654
Miscellaneous	1,262,740	1,397,621	1,285,293	1,521,415	1,163,296
	4,573,326	4,864,670	4,605,165	5,149,327	3,977,813
GOVERNMENT GRANTS					
Revenue Sharing	533,660	1,092,574	1,045,442	829,240	970,258
Library	191,038	188,668	192,981	184,481	210,555
Other	87,126	73,675	75,710	81,671	89,824
	811,824	1,354,917	1,314,133	1,095,392	1,270,637
TOTAL GENERAL FUND	80,421,971	81,256,149	77,766,830	75,731,682	72,057,890

SUPPLEMENTARY INFORMATION

Five-Year Financial and Statistical Review

Revenues - continued

	2013	2012	2011	2010	2009
SUMMARY BY FUND					
ONGOING REVENUES					
General Fund					
General Taxation	55,045,454	54,650,242	54,193,139	52,811,427	52,190,992
Fees and Charges	13,990,799	13,652,619	12,576,545	12,573,236	11,696,599
Licences and Permits	6,000,568	6,733,701	5,077,848	4,102,300	2,921,849
Other Revenue	4,573,326	4,864,670	4,605,165	5,149,327	3,977,813
Government Grants	811,824	1,354,917	1,314,133	1,095,392	1,270,637
	<u>80,421,971</u>	<u>81,256,149</u>	<u>77,766,830</u>	<u>75,731,682</u>	<u>72,057,890</u>
Less Administration Fees	(624,269)	(660,600)	(656,100)	(650,100)	(700,100)
	<u>79,797,702</u>	<u>80,595,549</u>	<u>77,110,730</u>	<u>75,081,582</u>	<u>71,357,790</u>
Solid Waste Fees and Revenues	4,101,952	3,664,039	3,592,303	3,413,337	2,205,197
Water Utility Fees and Revenues	10,741,944	10,109,086	9,264,107	9,020,591	7,928,660
Sewer Utility Fees and Revenues	10,504,082	9,735,212	9,140,919	8,758,243	7,438,726
Cemetery Fees and Revenues	826,810	837,425	767,976	925,129	880,526
Golf Fees and Revenues	1,061,804	1,057,294	1,111,295	1,296,996	1,297,535
Transit Reimbursements	14,119,070	13,963,111	13,700,175	13,607,134	12,276,782
Gain on Sale of Land	771,040	-	1,463,420	776,152	-
Land Expropriation Settlement	-	-	-	6,275,920	-
Donation from Developer	45,000	2,646,250	151,000	1,000,000	-
Development Cost Charges	596,009	400,000	977,148	4,220,061	1,183,395
Other Contributions for Capital	4,055,803	2,598,883	6,275,281	5,749,681	2,975,294
2010 Olympic Venue	-	-	-	393,794	1,483,052
Third Party Works	1,912,640	1,069,833	1,171,720	1,597,375	813,317
Interest Earned on Reserves	510,694	1,396,677	982,877	1,084,004	1,691,179
	<u>129,044,550</u>	<u>128,073,359</u>	<u>125,708,951</u>	<u>133,199,999</u>	<u>111,531,453</u>

SIGNIFICANT REVENUE RATE STRUCTURES

Based on average residential assessment of	1,884,417	1,732,591	1,498,135	1,305,174	1,421,135
Property taxation -					
Rate increase %	0.00%	0.00%	1.10%	0.00%	2.95%
Municipal portion only	3,181.76	3,143.79	3,114.55	3,025.68	2,998.61
Flat rate utilities -					
(net of applicable discounts)					
Garbage collection	50.25	43.75	40.45	37.58	27.50
Recycling	18.59	16.39	16.05	15.35	7.00

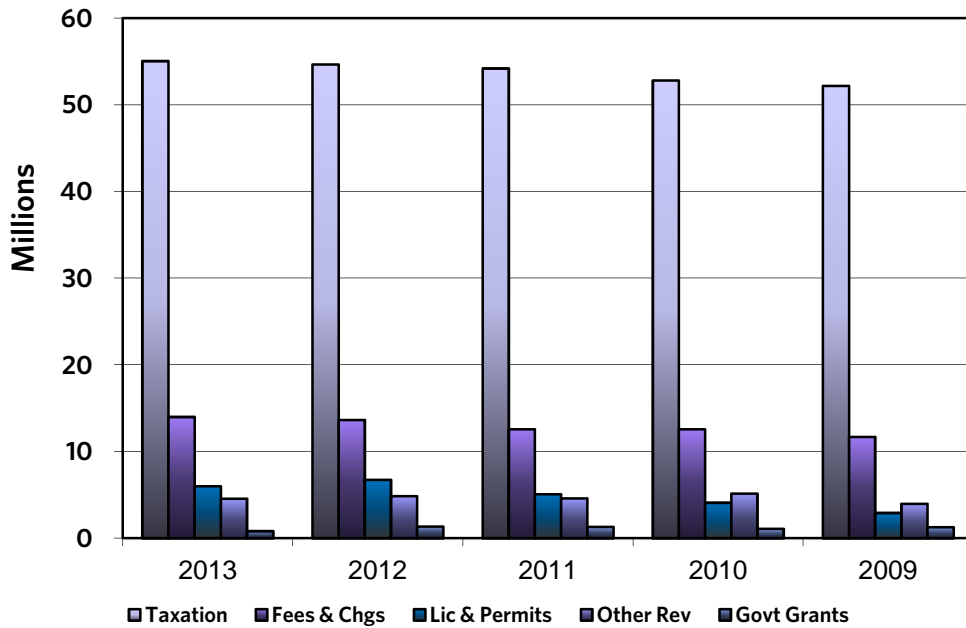
Water and Sewer rates are consumption based and not necessarily comparable from year to year.

SUPPLEMENTARY INFORMATION

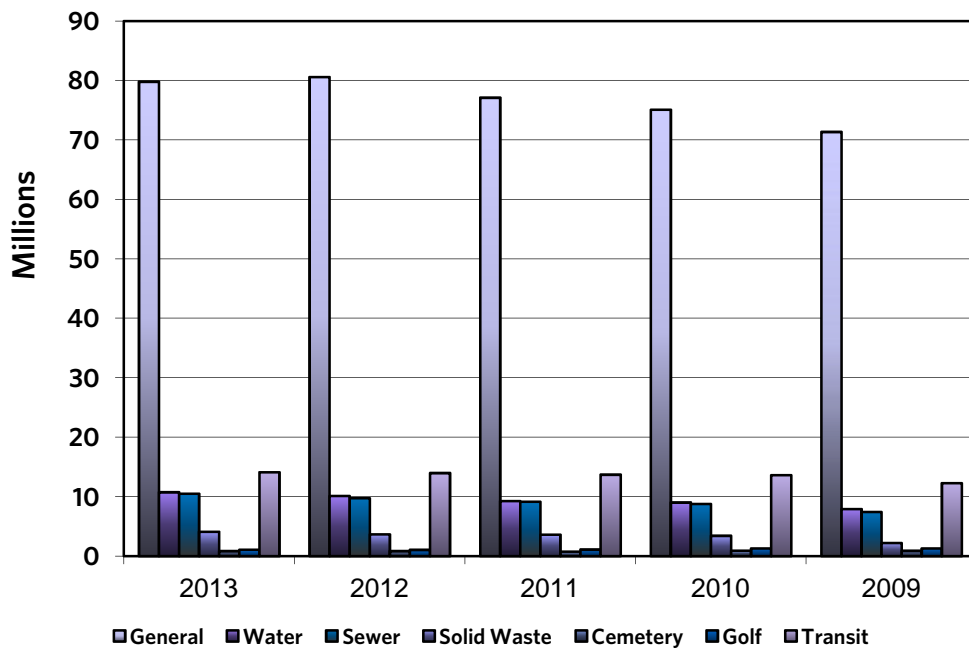
Five-Year Financial and Statistical Review

Revenues - continued

General Revenue Sources



Revenues - All Funds



SUPPLEMENTARY INFORMATION

Five-Year Financial and Statistical Review

Expenses

(Source: West Vancouver Finance Department)

	2013	2012	2011	2010	2009
GENERAL FUND					
ONGOING EXPENSES BY FUNCTION					
Administrative Services					
Mayor and Council	377,991	372,893	399,116	375,063	401,464
Chief Administrative Officer	596,462	738,249	679,123	633,221	584,837
Legislative Services	697,722	632,490	669,554	642,150	631,447
Communications	384,262	544,225	474,619	377,197	380,337
	<u>2,056,437</u>	<u>2,287,857</u>	<u>2,222,412</u>	<u>2,027,631</u>	<u>1,998,085</u>
TCA Amortization and Adjustments	-	-	-	-	(4,318)
	<u>2,056,437</u>	<u>2,287,857</u>	<u>2,222,412</u>	<u>2,027,631</u>	<u>1,993,767</u>
Culture, Environment and Partnerships					
Deputy CAO	290,486	232,553	235,244	215,632	230,106
Cultural Services	1,848,150	1,582,541	1,554,234	1,459,011	1,434,823
Environmental Services	131,694	52,065	109,054	158,903	182,362
Emergency Program	211,048	319,726	190,003	196,391	193,769
	<u>2,481,378</u>	<u>2,186,885</u>	<u>2,088,535</u>	<u>2,029,937</u>	<u>2,041,060</u>
TCA Amortization and Adjustments	199,328	61,585	397,197	359,412	(4,411)
	<u>2,680,706</u>	<u>2,248,470</u>	<u>2,485,732</u>	<u>2,389,349</u>	<u>2,036,649</u>
Human Resources and Payroll Services					
	1,477,492	1,347,035	1,271,689	1,049,237	971,701
TCA Amortization and Adjustments	-	-	-	-	(2,100)
	<u>1,477,492</u>	<u>1,347,035</u>	<u>1,271,689</u>	<u>1,049,237</u>	<u>969,601</u>
Financial Services					
Finance	1,297,711	1,440,518	1,720,687	1,262,786	1,045,541
Taxes and Utilities	373,534	338,368	334,289	324,372	295,498
Information Technology	2,640,899	1,895,934	1,808,816	1,713,825	1,701,472
Purchasing and Risk Management	727,478	512,838	258,878	318,354	370,336
Facilities Management *	3,731,593	546,363	589,852	566,116	539,336
	<u>8,771,215</u>	<u>4,734,021</u>	<u>4,712,522</u>	<u>4,185,453</u>	<u>3,952,183</u>
TCA Amortization and Adjustments	1,065,429	617,127	604,544	863,981	741,684
	<u>9,836,644</u>	<u>5,351,148</u>	<u>5,317,066</u>	<u>5,049,434</u>	<u>4,693,867</u>
Police Services					
	13,575,845	13,235,446	13,065,379	12,910,675	12,222,956
TCA Amortization and Adjustments	238,387	231,551	293,109	465,518	582,296
	<u>13,814,232</u>	<u>13,466,997</u>	<u>13,358,488</u>	<u>13,376,193</u>	<u>12,805,252</u>

* Facilities Management expenditures were consolidated under Financial Services during 2013. No adjustment was made to prior years' presentation to bring those years into conformance with this new policy.

SUPPLEMENTARY INFORMATION

Five-Year Financial and Statistical Review

Expenses - continued

	2013	2012	2011	2010	2009
Fire & Rescue Services	14,271,477	13,167,996	12,907,148	12,734,431	12,100,463
TCA Amortization and Adjustments	572,406	558,911	566,488	690,778	553,103
	<u>14,843,883</u>	<u>13,726,907</u>	<u>13,473,636</u>	<u>13,425,209</u>	<u>12,653,566</u>
Engineering and Transportation					
Engineering Services	1,001,615	1,002,421	1,065,109	975,583	960,619
Roads and Traffic	2,830,604	2,698,580	2,234,282	2,183,941	2,318,929
	<u>3,832,219</u>	<u>3,701,001</u>	<u>3,299,391</u>	<u>3,159,524</u>	<u>3,279,548</u>
TCA Amortization and Adjustments	3,114,476	3,479,135	3,068,441	3,593,497	2,442,496
	<u>6,946,695</u>	<u>7,180,136</u>	<u>6,367,832</u>	<u>6,753,021</u>	<u>5,722,044</u>
Lands, Bylaws, First Nations and Legal					
Land, Legal and First Nations	197,514				
Bylaw Enforcement	1,021,893	891,640	897,492	888,928	832,352
	<u>1,219,407</u>	<u>891,640</u>	<u>897,492</u>	<u>888,928</u>	<u>832,352</u>
TCA Amortization and Adjustments	-	-	-	-	-
	<u>1,219,407</u>	<u>891,640</u>	<u>897,492</u>	<u>888,928</u>	<u>832,352</u>
Planning, Land Development and Permits					
Planning and Development	1,728,264	1,983,417	1,686,281	1,638,616	1,627,623
Permits and Inspections	1,483,313	1,504,276	1,363,847	1,311,501	1,136,736
	<u>3,211,577</u>	<u>3,487,693</u>	<u>3,050,128</u>	<u>2,950,117</u>	<u>2,764,359</u>
TCA Amortization and Adjustments	75,588	289,927	-	100,514	21,758
	<u>3,287,165</u>	<u>3,777,620</u>	<u>3,050,128</u>	<u>3,050,631</u>	<u>2,786,117</u>
Parks and Community Services					
Central Administration	443,097	425,196	411,521	382,426	442,586
Community Services	10,276,933	12,299,394	11,984,563	11,327,905	10,685,586
Parks Maintenance	4,641,497	4,707,832	4,531,478	4,403,467	4,579,551
	<u>15,361,527</u>	<u>17,432,422</u>	<u>16,927,562</u>	<u>16,113,798</u>	<u>15,707,723</u>
TCA Amortization and Adjustments	3,384,475	4,223,874	3,495,793	3,835,567	3,753,344
	<u>18,746,002</u>	<u>21,656,296</u>	<u>20,423,355</u>	<u>19,949,365</u>	<u>19,461,067</u>
Library Services	4,008,470	3,862,784	3,951,556	3,743,874	3,793,200
TCA Amortization and Adjustments	791,949	627,201	546,274	530,379	524,779
	<u>4,800,419</u>	<u>4,489,985</u>	<u>4,497,830</u>	<u>4,274,253</u>	<u>4,317,979</u>
Total General Fund	<u>79,709,082</u>	<u>76,424,091</u>	<u>73,365,660</u>	<u>72,233,251</u>	<u>68,272,261</u>

SUPPLEMENTARY INFORMATION

Five-Year Financial and Statistical Review

Expenses - continued

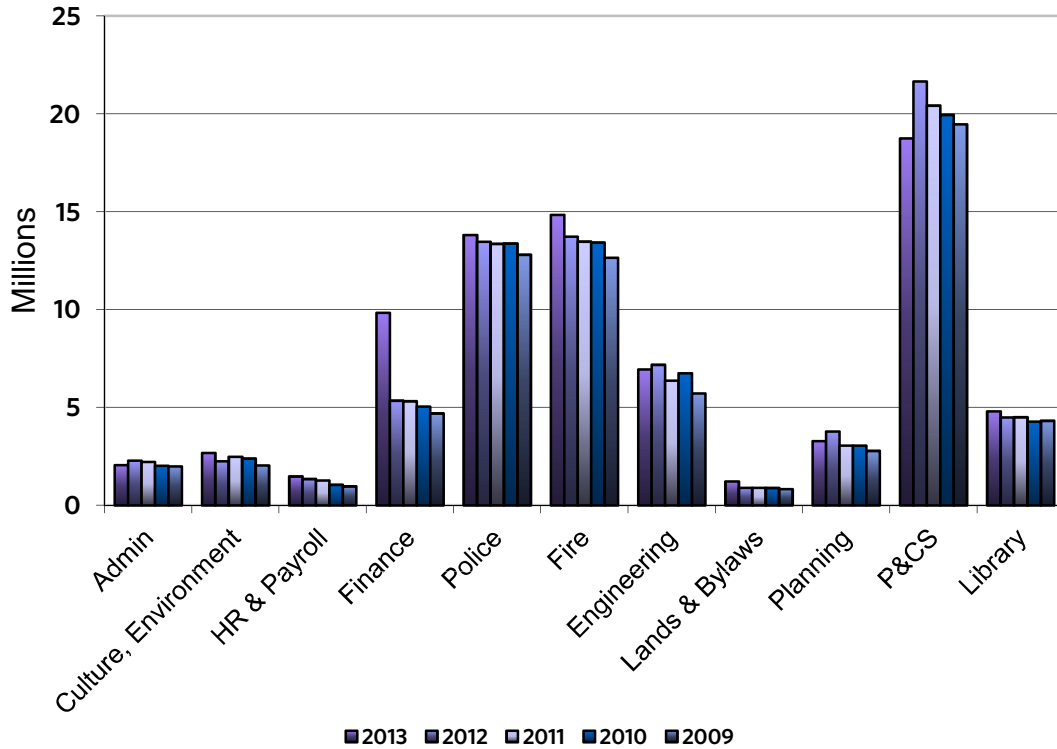
	2013	2012	2011	2010	2009
EXPENSE SUMMARY BY FUND					
General Fund					
(Divisional functions)					
Administrative Services	2,056,437	2,287,857	2,222,412	2,027,631	1,993,767
Culture, Environment and Partnerships	2,680,706	2,248,470	2,485,732	2,389,349	2,036,649
Human Resources and Payroll Services	1,477,492	1,347,035	1,271,689	1,049,237	969,601
Financial Services	9,836,644	5,351,148	5,317,066	5,049,434	4,693,867
Police Services	13,814,232	13,466,997	13,358,488	13,376,193	12,805,252
Fire & Rescue Services	14,843,883	13,726,907	13,473,636	13,425,209	12,653,566
Engineering and Transportation	6,946,695	7,180,136	6,367,832	6,753,021	5,722,044
Lands, Bylaws, First Nations and Legal	1,219,407	891,640	897,492	888,928	832,352
Planning, Land Development and Permits	3,287,165	3,777,620	3,050,128	3,050,631	2,786,117
Parks and Community Services	18,746,002	21,656,296	20,423,355	19,949,365	19,461,067
Library Services	4,800,419	4,489,985	4,497,830	4,274,253	4,317,979
	79,709,082	76,424,091	73,365,660	72,233,251	68,272,261
General Operating Other					
Solid Waste Operating	1,875,261	2,038,540	1,996,783	2,680,284	1,901,984
Water Utility Operating	3,928,628	4,424,427	3,657,038	3,584,387	2,710,796
Sewer Utility Operating	9,123,358	8,687,424	8,877,023	8,565,373	9,579,435
Sewer Utility Operating	13,036,595	13,408,015	11,917,404	11,423,556	10,601,722
Cemetery Operating	672,124	618,173	587,395	833,555	579,682
Golf Operating	1,012,569	961,750	988,731	1,078,958	1,041,527
Transit Operating	14,119,070	13,963,111	13,700,175	13,607,134	12,276,782
Interest and Other Bank Charges	366,664	360,916	333,656	382,944	1,149,271
Interest on Long Term Debt	460,519	290,166	372,337	546,581	575,911
One-Time Initiatives	1,885,268	789,534	359,649	219,413	405,840
2010 Olympic Venue	-	-	-	406,319	1,754,455
Third Party Works	1,916,296	1,057,930	1,179,249	1,597,078	793,317
	128,105,434	123,024,077	117,335,100	117,158,833	111,642,983
EXPENSES BY OBJECT					
Wages, Salaries and Benefits	69,604,248	66,361,751	65,185,752	64,212,644	60,349,140
Operating Goods and Services	57,674,003	56,011,244	51,443,355	52,016,664	49,568,661
Interest and Other Bank Charges	827,183	651,082	705,993	929,525	1,725,182
	128,105,434	123,024,077	117,335,100	117,158,833	111,642,983

SUPPLEMENTARY INFORMATION

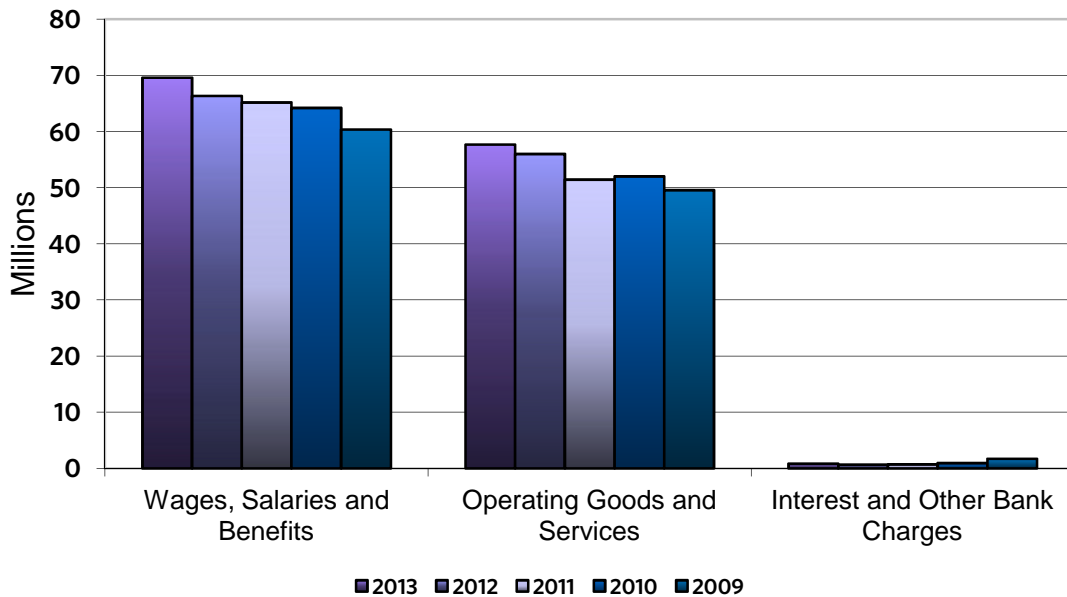
Five-Year Financial and Statistical Review

Expenses - continued

General Fund - Divisional Expenses



Expenses by Object - All Funds



SUPPLEMENTARY INFORMATION

Five-Year Financial and Statistical Review

Debt and Debt Service

(Source: West Vancouver Finance Department)

DEBT PRINCIPAL OUTSTANDING

GENERAL FUND

(annual payments recovered through general taxation, specified area levies, and long term lease agreement)

Ambleside Underground Wiring	-	-	-	156,648	203,972
Future Debt Issues *	-	-	14,344,921	14,344,951	14,144,659
	<u>-</u>	<u>-</u>	<u>14,344,921</u>	<u>14,501,599</u>	<u>14,348,631</u>

WATER UTILITY FUND

(annual payments recovered through water user rate structure)

Infrastructure Renewal	8,572,421	9,160,877	9,726,124	10,269,083	10,790,637
Future Debt Issues *	-	-	12,590,631	12,523,411	12,330,418
	<u>8,572,421</u>	<u>9,160,877</u>	<u>22,316,755</u>	<u>22,792,494</u>	<u>23,121,055</u>
	<u>8,572,421</u>	<u>9,160,877</u>	<u>36,661,676</u>	<u>37,294,093</u>	<u>37,469,686</u>

DEBT OUTSTANDING PER CAPITA

General Fund	-	-	333.87	336.48	336.52
Water Utility Fund	203.95	215.41	519.42	528.85	542.26
	<u>203.95</u>	<u>215.41</u>	<u>853.29</u>	<u>865.33</u>	<u>878.79</u>

* Prior to 2012, the District had planned to obtain Municipal Finance Authority debt to fund the construction of the West Vancouver Community Centre, the Eagle Lake Water Treatment Plant and the Gleneagles Clubhouse Building. In 2012, a decision was made to fund these projects internally. As a result, Future Debt Issues were removed from this schedule for 2012 and subsequent years.

SUPPLEMENTARY INFORMATION

Five-Year Financial and Statistical Review

Debt and Debt Service - continued

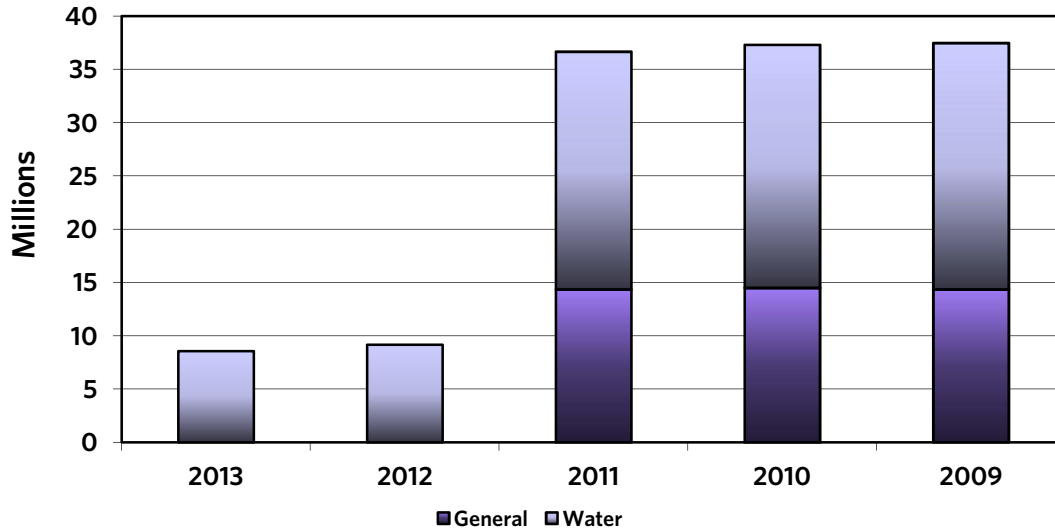
	2013	2012	2011	2010	2009
ANNUAL DEBT SERVICE					
GENERAL FUND					
From Operations					
Principal	-	-	21,680	21,680	21,680
Interest	-	-	1,289	44,803	44,803
	-	-	22,969	66,483	66,483
Other Repayments					
Sinking Fund earnings applied	-	-	134,968	25,644	23,391
	-	-	157,937	92,127	89,874
WATER UTILITY FUND					
From Operations					
Principal	484,365	484,365	484,365	484,365	138,608
Interest	564,610	564,610	564,610	564,610	409,245
	1,048,975	1,048,975	1,048,975	1,048,975	547,853
Other Repayments					
Sinking Fund earnings applied	104,091	80,882	58,594	37,188	-
	1,153,066	1,129,857	1,107,569	1,086,163	547,853
COMBINED					
From Operations					
Principal	484,365	484,365	506,045	506,045	160,288
Interest	564,610	564,610	565,899	609,413	454,048
	1,048,975	1,048,975	1,071,944	1,115,458	614,336
Other Repayments of Principal					
Sinking Fund earnings applied	104,091	80,882	193,562	62,832	23,391
	1,153,066	1,129,857	1,265,506	1,178,290	637,727
DEBT CHARGES TO OPERATIONS AS % OF TOTAL EXPENDITURES					
General Fund	-	-	0.031	0.092	0.097
Water Utility Fund	11.498	12.075	11.817	12.247	5.719
DEBT SERVICE LIMITS					
Annual debt service total limit	26,246,319	25,999,519	24,931,989	24,086,641	23,110,774
% Utilized	4.00	4.03	4.30	4.63	2.66
Annual debt service permitted without obtaining assent of electors	5,249,264	5,199,904	4,986,398	4,817,328	4,622,155
% Utilized	19.98	20.17	21.50	23.16	13.29

SUPPLEMENTARY INFORMATION

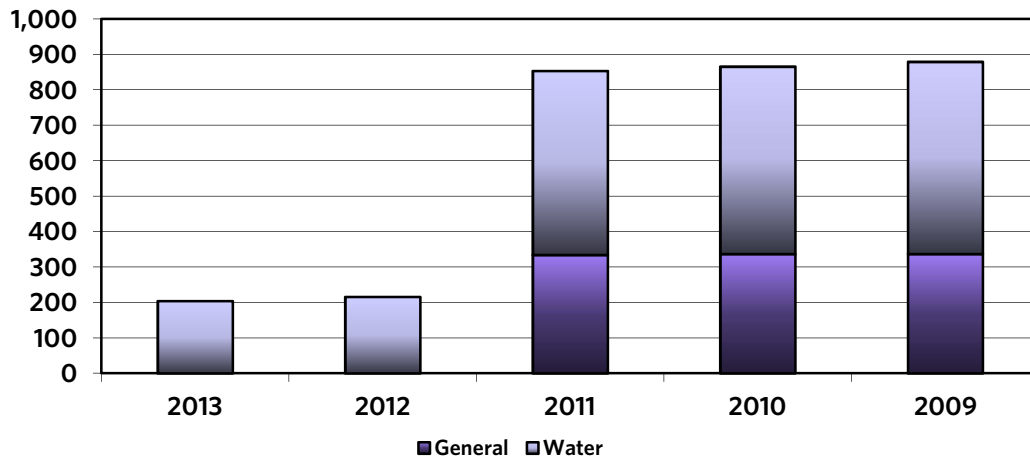
Five-Year Financial and Statistical Review

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 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.

SUPPLEMENTARY INFORMATION

Five-Year Financial and Statistical Review

Surplus, Reserves and Development Cost Charges

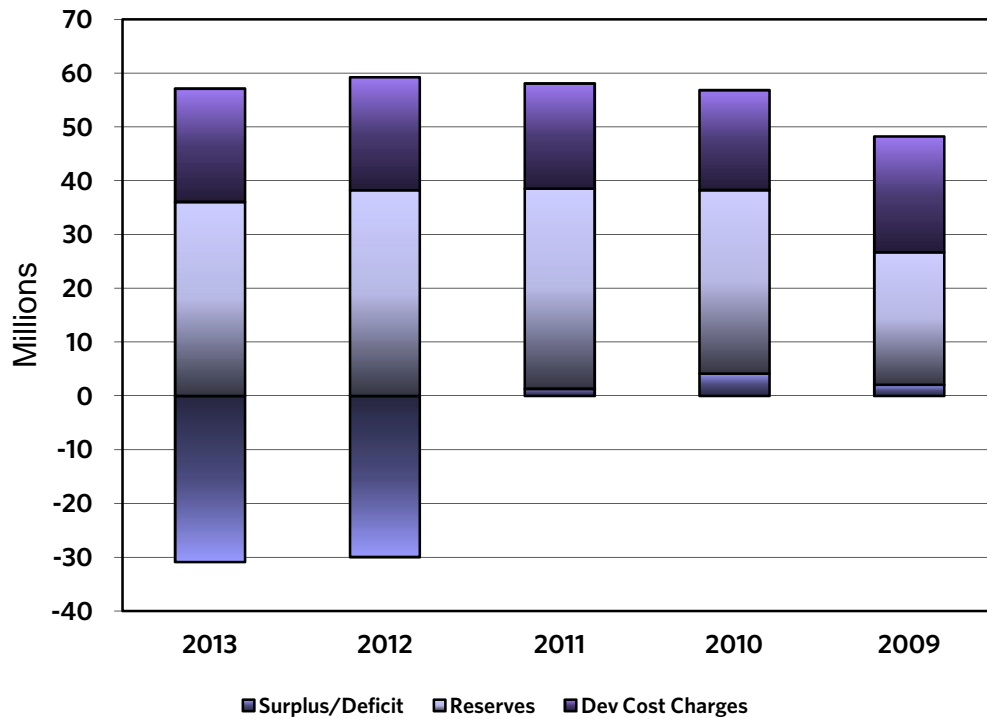
	2013	2012	2011	2010	2009
(Source: West Vancouver Finance Department)					
Surplus/(Deficit)					
Operating Surplus (Deficit)	(29,879,069)	(28,959,573)	2,326,804	5,153,154	3,054,864
Obligation to be Funded from Future Revenues	(990,190)	(990,190)	(990,190)	(990,190)	(990,190)
	<u>(30,869,259)</u>	<u>(29,949,763)</u>	<u>1,336,614</u>	<u>4,162,964</u>	<u>2,064,674</u>
Reserves					
Endowment Reserve	23,761,761	23,908,266	25,794,502	23,417,383	15,751,359
Capital Facilities Reserve	312,234	719,005	36,657	553,238	1,503,921
Infrastructure Reserve	1,261,105	1,350,516	1,935,595	1,963,383	1,031,737
Capital Reserves	3,170,463	4,166,485	3,647,857	2,481,773	1,560,780
Amenity Contributions Reserve	4,150,492	4,038,885	1,318,986	1,420,561	778,518
Operating Reserves	1,971,101	2,082,057	2,296,516	2,168,158	2,244,548
Golf Development Reserve	6,193	157,015	191,120	178,289	55,057
Sewer Capital Reserve	43,642	42,938	41,022	39,951	38,016
Cemetery Development Fund	1,384,123	1,761,276	1,945,997	1,875,518	1,662,637
	<u>36,061,114</u>	<u>38,226,443</u>	<u>37,208,252</u>	<u>34,098,254</u>	<u>24,626,573</u>
Development Cost Charges					
Highways	5,656,932	5,530,664	5,256,975	5,065,038	4,791,720
Underground Wiring	1,393,507	1,365,980	1,287,788	1,225,351	1,161,410
Parks and Open Space	9,680,702	9,701,069	8,579,771	8,268,965	11,665,085
Water Utility Fund	606,972	474,724	358,881	215,925	143,769
Sewer Utility Fund	3,716,084	3,927,025	4,051,644	3,793,397	3,768,578
	<u>21,054,197</u>	<u>20,999,462</u>	<u>19,535,059</u>	<u>18,568,676</u>	<u>21,530,562</u>
	<u>26,246,052</u>	<u>29,276,142</u>	<u>58,079,925</u>	<u>56,829,894</u>	<u>48,221,809</u>
Summary					
Surplus/(Deficit)	(30,869,259)	(29,949,763)	1,336,614	4,162,964	2,064,674
Reserves	36,061,114	38,226,443	37,208,252	34,098,254	24,626,573
Development Cost Charges	21,054,197	20,999,462	19,535,059	18,568,676	21,530,562
	<u>26,246,052</u>	<u>29,276,142</u>	<u>58,079,925</u>	<u>56,829,894</u>	<u>48,221,809</u>
Accumulated Surplus/(Deficit)					
Accumulated Surplus/(Deficit), Beginning of Year	29,352,769	24,303,487	15,929,636	(111,530)	-
Annual Surplus/(Deficit)	939,116	5,049,282	8,373,851	16,041,166	(111,530)
Accumulated Surplus/(Deficit), End of Year	<u>30,291,885</u>	<u>29,352,769</u>	<u>24,303,487</u>	<u>15,929,636</u>	<u>(111,530)</u>
Net Financial Assets (Net Debt)	<u>(3,380,566)</u>	<u>(884,197)</u>	<u>1,883,190</u>	<u>(4,600,756)</u>	<u>(16,346,351)</u>

SUPPLEMENTARY INFORMATION

Five-Year Financial and Statistical Review

Surplus, Reserves and Development Cost Charges - continued

Consolidated Surplus and Reserves



SUPPLEMENTARY INFORMATION

Five-Year Financial and Statistical Review

Infrastructure and Capital Programs

(Source: West Vancouver Finance Department)

CAPITAL EXPENDITURES

GENERAL FUND

Infrastructure Maintenance:

Computers and Communications	1,218,613	848,850	613,583	377,774	627,343
Equipment and Furnishings	872,014	845,842	615,460	561,511	682,597
Facilities Maintenance	478,633	365,476	301,014	630,538	783,712
Fleet Replacements	1,042,970	684,887	537,671	646,607	1,206,000
Parks and Grounds	1,228,809	1,266,064	1,221,836	1,343,744	962,328
Streets and Roads	3,580,531	2,963,662	2,844,961	4,093,196	2,937,630

	<u>8,421,570</u>	<u>6,974,781</u>	<u>6,134,525</u>	<u>7,653,370</u>	<u>7,199,610</u>
--	------------------	------------------	------------------	------------------	------------------

Major Projects and Other	<u>4,672,024</u>	<u>12,821,203</u>	<u>6,307,462</u>	<u>9,246,858</u>	<u>8,152,148</u>
--------------------------	------------------	-------------------	------------------	------------------	------------------

	<u>13,093,594</u>	<u>19,795,984</u>	<u>12,441,987</u>	<u>16,900,228</u>	<u>15,351,758</u>
--	-------------------	-------------------	-------------------	-------------------	-------------------

WATER UTILITY FUND

System and Other Replacements	2,499,117	2,204,955	2,477,851	3,235,895	1,051,816
Eagle Lake Development	32,513	433,862	67,221	192,993	1,415,638

	<u>2,531,630</u>	<u>2,638,817</u>	<u>2,545,072</u>	<u>3,428,888</u>	<u>2,467,454</u>
--	------------------	------------------	------------------	------------------	------------------

SEWER UTILITY FUND

Sewer System Replacements	1,680,037	1,543,327	2,020,930	681,410	716,010
Storm Drainage Improvements	1,450,259	840,420	338,208	763,097	662,724

	<u>3,130,296</u>	<u>2,383,747</u>	<u>2,359,138</u>	<u>1,444,507</u>	<u>1,378,734</u>
--	------------------	------------------	------------------	------------------	------------------

SOLID WASTE FUND

Capital Improvements	-	367,527	-	-	-
----------------------	---	---------	---	---	---

CEMETERY FUND

Capital Improvements	438,260	380,437	52,252	77,044	404,595
----------------------	---------	---------	--------	--------	---------

	<u>438,260</u>	<u>380,437</u>	<u>52,252</u>	<u>77,044</u>	<u>404,595</u>
--	----------------	----------------	---------------	---------------	----------------

GOLF FUND

Capital Improvements	128,617	45,379	86,796	243,890	1,109,384
----------------------	---------	--------	--------	---------	-----------

	<u>128,617</u>	<u>45,379</u>	<u>86,796</u>	<u>243,890</u>	<u>1,109,384</u>
--	----------------	---------------	---------------	----------------	------------------

	<u>19,322,397</u>	<u>25,611,891</u>	<u>17,485,245</u>	<u>22,094,557</u>	<u>20,711,925</u>
--	-------------------	-------------------	-------------------	-------------------	-------------------

SUPPLEMENTARY INFORMATION

Five-Year Financial and Statistical Review

Infrastructure and Capital Programs - continued

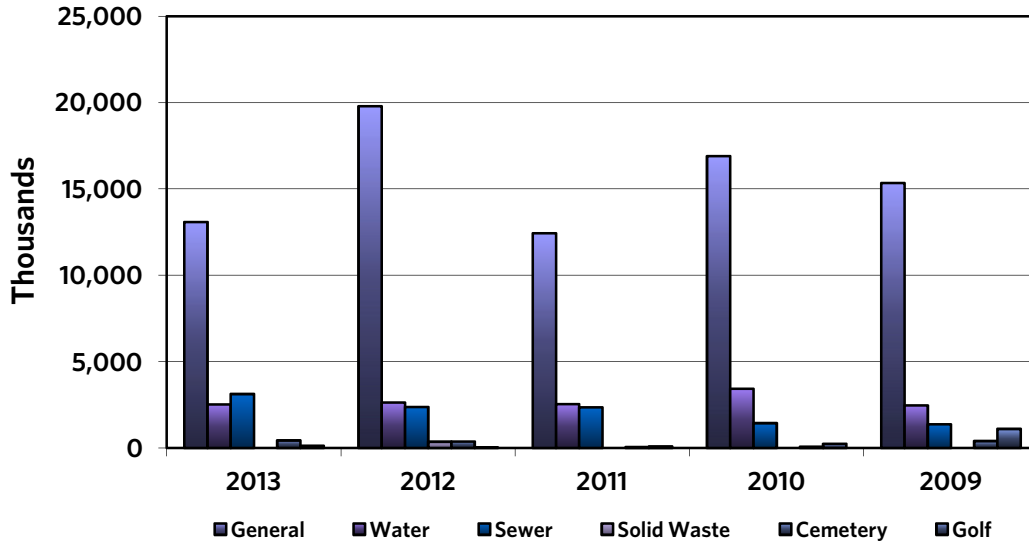
	2013	2012	2011	2010	2009
CAPITAL FUNDING SOURCES BY FUND					
GENERAL FUND					
Charges to Operations	-	-	-	-	6,542
Grants and Contributions	2,341,117	1,011,414	3,634,020	3,938,079	2,937,883
Surplus and Reserve Funds	10,456,474	10,924,670	7,830,819	8,929,833	11,798,726
Development Cost Charges	296,009	-	977,148	4,032,316	608,607
Debt	-	-	-	-	-
Wetmore Lease Proceeds	-	7,859,900	-	-	-
	<u>13,093,600</u>	<u>19,795,984</u>	<u>12,441,987</u>	<u>16,900,228</u>	<u>15,351,758</u>
WATER UTILITY FUND					
Charges to Operations	1,427,982	2,035,933	1,807,498	1,876,452	809,261
Grants and Contributions	1,103,648	444,062	737,574	1,433,512	10,000
Surplus and Reserve Funds	-	158,822	-	118,924	232,555
Debt	-	-	-	-	1,415,638
	<u>2,531,630</u>	<u>2,638,817</u>	<u>2,545,072</u>	<u>3,428,888</u>	<u>2,467,454</u>
SEWER UTILITY FUND					
Charges to Operations	2,219,258	1,628,181	1,396,070	604,189	715,189
Grants and Contributions	611,038	355,566	963,068	378,090	35,000
Surplus and Reserve Funds	-	-	-	274,483	53,757
Development Cost Charges	300,000	400,000	-	187,745	574,788
	<u>3,130,296</u>	<u>2,383,747</u>	<u>2,359,138</u>	<u>1,444,507</u>	<u>1,378,734</u>
SOLID WASTE FUND					
Surplus and Reserve Funds	-	367,527	-	-	-
	<u>-</u>	<u>367,527</u>	<u>-</u>	<u>-</u>	<u>-</u>
CEMETERY FUND					
Charges to Operations	32,315	100,951	50,668	77,044	404,595
Grants and Contributions	-	10,175	1,584	-	-
Surplus and Reserve Funds	405,945	269,311	-	-	-
	<u>438,260</u>	<u>380,437</u>	<u>52,252</u>	<u>77,044</u>	<u>404,595</u>
GOLF FUND					
Charges to Operations	-	3,331	86,796	243,890	1,109,384
Surplus and Reserve Funds	128,611	42,048	-	-	-
	<u>128,611</u>	<u>45,379</u>	<u>86,796</u>	<u>243,890</u>	<u>1,109,384</u>
	<u>19,322,397</u>	<u>25,611,891</u>	<u>17,485,245</u>	<u>22,094,557</u>	<u>20,711,925</u>
CAPITAL FUNDING SOURCES BY SOURCE CATEGORY					
Charges to Operations	3,679,555	3,768,396	3,341,032	2,801,575	3,044,971
Grants and Contributions	4,055,803	1,821,217	5,336,246	5,749,681	2,982,883
Surplus and Reserve Funds	10,991,030	11,762,378	7,830,819	9,323,240	12,085,038
Development Cost Charges	596,009	400,000	977,148	4,220,061	1,183,395
Debt	-	-	-	-	1,415,638
Wetmore Lease Proceeds	-	7,859,900	-	-	-
	<u>19,322,397</u>	<u>25,611,891</u>	<u>17,485,245</u>	<u>22,094,557</u>	<u>20,711,925</u>

SUPPLEMENTARY INFORMATION

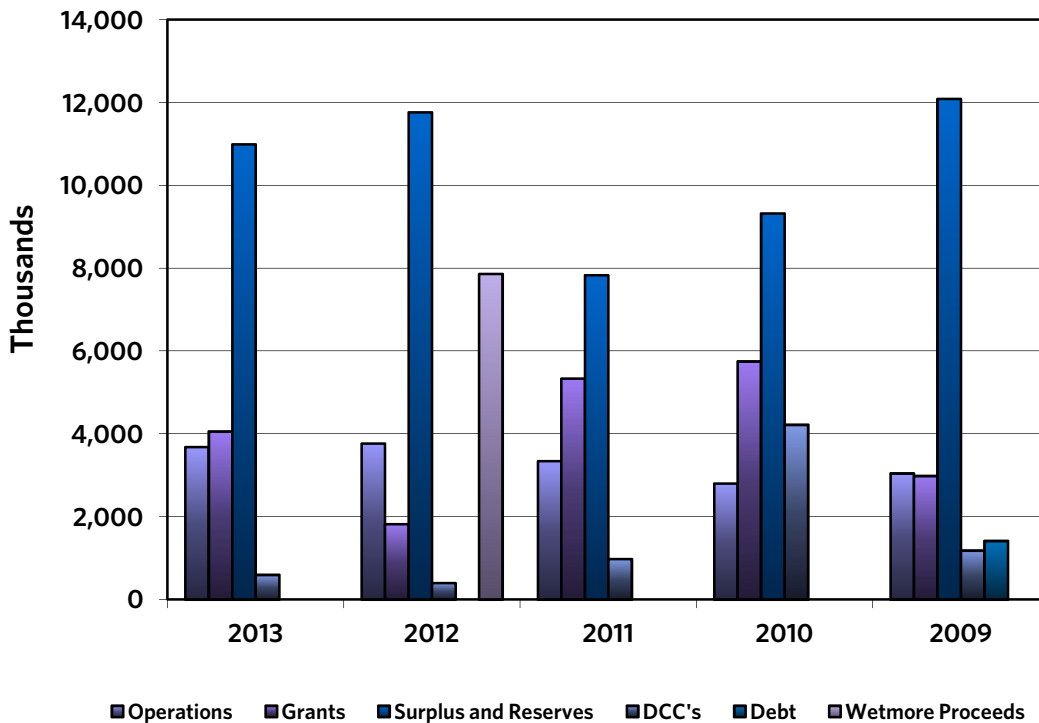
Five-Year Financial and Statistical Review

Infrastructure and Capital Programs - continued

Capital Program by Fund



Financing Sources



SUPPLEMENTARY INFORMATION

Five-Year Financial and Statistical Review

Schedule of 2013 Permissive Tax Exemptions

<u>Address/Owner</u>	<u>Lot</u>	<u>Class</u>	<u>Assessed Value</u>	<u>Municipal Taxation</u>	<u>Other Jurisdictions</u>	<u>Total</u>
2195 Gordon Avenue Vancouver Coastal Health Authority/ Kiwanis Seniors Housing Society	Lot 1	1-Res	2,677,000	4,520.11	4,332.62	8,852.73
Kiwanis Seniors Housing Society: 2105 Haywood Avenue	Lot A	1-Res	8,910,000	15,044.54	14,420.48	29,465.01
959 21st Street	Lot 1	1-Res	14,996,000	25,320.75	24,270.43	49,591.17
2151 Gordon Avenue	Lot 2	1-Res	14,837,000	25,052.27	24,013.09	49,065.37
2968 Mathers Crescent	N/A	1-Res	1,271,500	2,146.93	2,057.87	4,204.80
580 18th Street	N/A	8-Rec	572,000	3,915.40	2,191.77	6,107.16
Ancillary lands, sidewalks and parking lots adjacent to the buildings of three independent schools.	N/A	6-Bus	7,125,000	30,167.25	57,125.83	87,293.08
Ancillary lands, fields and playgrounds adjacent to buildings of three independent schools.	N/A	8-Rec	3,826,400	26,192.09	14,661.85	40,853.94
Twelve non-profit organizations and community care licensed groups occupying portions of school buildings from School District # 45.	N/A	6-Bus	6,237,300	26,408.73	50,008.55	76,417.28
Land surrounding fourteen places of public worship and necessary ancillary buildings.	N/A	8-Non Profit	22,717,000	155,500.14	87,046.09	242,546.23
				314,268.20	280,128.57	594,396.77



