

2011 ANNUAL REPORT

FOR THE YEAR ENDING DECEMBER 31, 2011



DISTRICT OF WEST VANCOUVER | BRITISH COLUMBIA | CANADA

ABOUT THIS REPORT

District of West Vancouver, British Columbia, Canada
Annual Report For the year ending December 31, 2011

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

Cover Photo: Ken Dyck
Other photography by: Sarah Moldenhauer, Ken Dyck, Claudette Carracedo, Genesis Studio

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

Award for Financial Reporting

Canadian Award for Financial Reporting

Presented to

District of West Vancouver
British Columbia

For its Annual
Financial Report
for the Year Ended

December 31, 2010

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



Linda C. Danson
President

Jeffrey L. Easer
Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Canadian Award for Financial Reporting to the District of West Vancouver for its annual financial report for the fiscal year ended December 31, 2010.

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 GFOA.

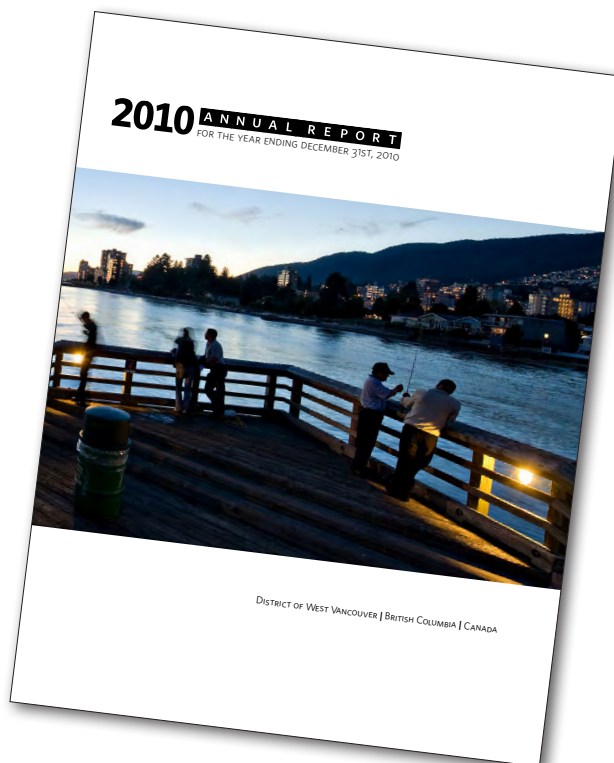




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LAND AREA

- 87.4 square kilometres

POPULATION

- 44,096 residents (BC Stats)
- 8% Children 0-9 (2006 Census)
- 14% Youth 10-19 (2006 Census)
- 23% Seniors 65+ (2006 Census)
- 23% are a visible minority (2006 Census)
- 15% have a disability (2001 Census)
- 3,645 businesses (District of West Vancouver)
- 18,849 households (Canada Post)

MUNICIPAL FACTS

- 742 full-time equivalent employees
- \$113 million operating budget
- \$23 million capital budget



OUR VISION

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

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

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



MISSION

We champion the opportunities that demonstrate our deep commitment to:

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

Message from Mayor and Council



Michael Smith, Mayor of West Vancouver

As your Council, it is our responsibility to balance the challenges of the current fiscal environment with the high level of service that makes West Vancouver one of Canada's most desirable communities in which to live. Through 2011 and into 2012, we have continued with our commitment to finding new efficiencies, to streamlining operations, and to securing a vision for our community based on sound fiscal policy and forward-thinking initiatives.

In 2011, West Vancouver's property tax rate increase was one of the lowest in the region, at 1.1 per cent. The review of core services which began in 2011 continues in 2012, and your Council is committed to getting the most out of every dollar—from enhanced management of those core services to the promotion and growth of West Vancouver as a place to do business.

The policies we set in place today take the long view and contemplate the community we envision for our children and grandchildren. Initiatives such as the Green Can Program, which will significantly reduce the amount of garbage that finds its way to our landfills, demonstrate our commitment to sustainability and environmental stewardship. The completion of the Montizambert Creek Water Treatment Facility ensures that West Vancouver will enjoy some of the best drinking water in the world for many years to come. Our recreation facilities support a healthy, active and vibrant community.

There will certainly be challenges ahead. Your Council is committed to overcome these challenges so that the West Vancouver of tomorrow is an even greater community than what we are so lucky to have today.

A handwritten signature in black ink, appearing to read "Michael Smith".

Michael Smith
Mayor of West Vancouver



Organization



Grant McRadu, Chief Administrative Officer

The 2011 Annual Report for the District of West Vancouver pays special attention to a number of major projects which were advanced through the hard work of Council, community working groups and volunteers, and the District's dedicated and professional staff.

A major focus in 2011 was revitalization and renewal in Ambleside, in particular, revitalization of the 1300 Block of Marine Drive. In early 2011, the District signed a Memorandum of Understanding (MOU) with Grosvenor development group to begin negotiations related to the sale of the District-owned lands on the 1300 Block. The MOU was a District priority in 2011 and culminated in Council approving the purchase and sale agreements, subject to rezoning, in early 2012.

As part of the District's focus on revitalization, significant work was invested in developing an arts facility and program strategy. This work was community-driven and focused on determining future options for a Visual Arts Centre. In addition to work on the 1300 Block, the District worked to advance the Public Safety Building project. This project seeks to co-locate the West Vancouver Police Department with West Vancouver Fire & Rescue in one post-disaster facility and will be a significant focus in 2012. The District is working on a number of projects which will set the course for the next 100 years in West Vancouver.

While renewal in Ambleside has been a major priority, so too has been the focus on enhancing the transparency and rigour of the budget process and overall fiscal management. In 2011, Council approved a 1.1 per cent property tax increase; the smallest increase in Metro Vancouver. This was accomplished without compromising the services and facilities which West Vancouver residents have come to expect. In 2011, we began a review of the District's core services and this will continue in 2012. We are committed to reviewing our operations and ensuring we are delivering the appropriate services, at the right level, at the right price.

In December 2011, the District welcomed a new Council and Mayor Michael Smith. This Council, as with past Councils, is working hard to listen to the aspirations and concerns of the community, and ensure that projects and policies always reflect the community's desire.

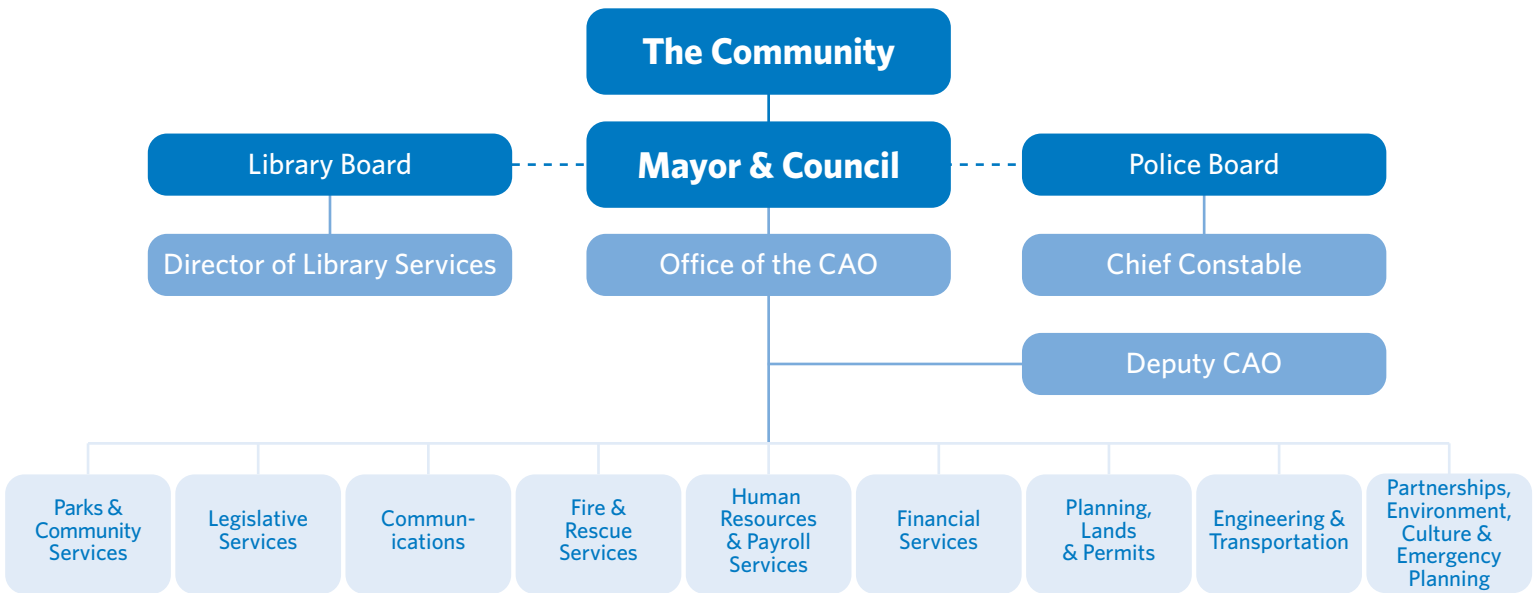
Through this 2011 Annual Report, we hope to share with you the many accomplishments our community has achieved as we continue to inspire excellence and lead by example through collaborative government.

Sincerely,

A handwritten signature in black ink, appearing to read "Grant McRadu". The signature is fluid and cursive, written over a white background.

Grant McRadu
Chief Administrative Officer

Management Team



- Grant McRadu**, Chief Administrative Officer
- Brent Leigh**, Deputy Chief Administrative Officer
- Anne Mooi**, Director of Parks & Community Services
- Sheila Scholes**, Manager of Legislative Services/Municipal Clerk
- Jessica Delaney**, Director of Communications
- Jim Cook**, Fire Chief
- Terrence J. (TJ) Schmaltz**, Director of Human Resources & Payroll Services
- Nina Leemhuis**, Chief Financial Officer
- Bob Sokol**, Director of Planning, Lands & Permits
- Raymond Fung**, Director of Engineering & Transportation
- Jenny Benedict**, Director of Library Services
- Peter Lepine**, Chief Constable

Administration

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



Grant McRadu,
Chief Administrative Officer

Through Legislative Services and the Municipal Clerk, Council and its Committees and Working Groups are supported. Through the Communications Department, residents are informed of and engaged in District projects and activities, and all media relations functions are coordinated. Relationships with other levels of government and community and corporate groups are developed and enhanced.

In this election year, the Office of the Chief Administrative Officer provided guidance and leadership to all District divisions while remaining committed to achieving the goals and priorities of Council and the public.

In a period of continued fiscal restraint, the Division ensured that the views of the public were reflected in District policies and procedures, and that the organization adhered to its Vision Statement and Balanced Scorecard strategies. Despite the challenges of the current economic climate, the Division focused on maintaining the high level of services and community amenities that West Vancouverites have come to expect. By managing costs and identifying new efficiencies, various projects were set in motion in 2011, including advancing planning for the proposed redevelopment of the 1300 Block of Marine Drive and the Public Safety Building project.

The Municipal Clerk and Legislative Services ensured the continued support of Council, its Committees, and its Working Groups and conducted the November 2011 local government election. The Communications Department provided strategic communications advice and support to all Divisions and worked to develop new strategies for engaging the public, media and other stakeholders.





2012 Strategic Initiatives

- Support Council, lead and oversee senior management team
- Efficiently allocate staff resources to focus on Council priorities and deliver on Council's mandate
- Enhance role of performance measurement across organization
- Continue long term planning for the waterfront, District lands, endowments, facilities and infrastructure
- Continue implementation of 1300 Block and Public Safety Building initiatives
- Develop a new District website
- Support effective community engagement across the District
- Enhance service and information delivery and efficiency, expand use of e-government

2011 Accomplishments

- Implemented an enhanced performance measurement system and departmental work plans linked to the corporate and divisional Balanced Scorecard. Continued to align the organization to the Corporate Balanced Scorecard strategies
- Continued planning and public engagement for enhanced public amenities on the waterfront and Ambleside, redevelopment of the 1300 Block, Municipal Hall and Public Safety Building project
- Conducted the 2011 General Local Election for Council and School Trustees

Culture, Environment & Partnerships

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

Community Engagement and Partnerships is comprised of the Office of Cultural Services, Partnerships, the Office of Sustainability, and Emergency Planning, delivered through the North Shore Emergency Management Office (NSEMO). The Office of Cultural Affairs 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 corporate and inter-governmental relationships on behalf of the District, and generates off income statement revenue and gifting opportunities. Emergency Planning undertakes plan development, capital improvements and training that move 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

In 2011, the Office of Culture, Environment, and Partnerships continued to align itself with the District’s Vision Statement and Balanced Scorecard strategies. New relationships with the private sector and different levels of government were forged with the aim of building stronger community amenities through innovative cost sharing initiatives.

The Division planned, coordinated, and executed a wide range of community events, from concerts and festivals to establishing the Committee for West Vancouver’s 2012 Centennial celebrations. 2011 accomplishments included a major upgrade to the Harmony Arts Festival, with attendance well over 80,000. The festival was re-branded for its 21st year anniversary, and successfully launched a Wine Garden, Artists’ Circle and Art Market with

over 60 art vendors from across British Columbia. The Columba Festival also took place on the one-year anniversary of the 2010 Olympic and Paralympics Winter Games and was the final winter event in commemoration of the 2010 Games.

Another on-going goal of the Division in 2011 was to minimize the District’s impact on our natural systems. From foreshore enhancement to the Navy Jack reefing project, policies and projects were created that will help West Vancouver be stewards for our local environment, now and in the years to come.

Emergency Planning, administered through the North Shore Emergency Management Office, continued to provide education, risk mitigation, and resilience measures to help West Vancouver prepare for future disasters. The development of departmental emergency plans, an operating budget, and District-wide training exercises further enhanced the District’s disaster mitigation and risk reduction strategies in 2011.



2011 Accomplishments

- Initiated the arts facility/program strategy
- Established 2012 Centennial Collaborative and defined budget and plan for community celebration
- Completed major upgrade of Harmony Arts Festival
- Initiated the Awards Committee and hosted Community Awards recognition event
- Developed emergency planning departmental plans, operating budget and District-wide training exercise
- Explored the fuller scope of the Community Engagement Committee
- Negotiated 30-year foreshore head-lease
- Supported conditions leading to new servicing agreement with Squamish Nation
- Built Partnerships portfolio and hired Manager of Partnerships
- Successfully concluded long-term permits for Hollyburn Cabins
- Advanced stewardship of heritage assets such as Point Atkinson Lighthouse and Hollyburn Lodge
- Published 2011-2014 Shoreline Protection Plan and advanced Navy Jack reefing project
- Continued to emphasize the Balanced Scorecard as the comprehensive monitoring tool for the objectives and initiatives flowing from the Strategic Plan, and developed consistent reporting system to record progress

2012 Strategic Initiatives

- Complete collaborative user designation and development of cultural facilities
- Determine feasibility and location of an arts center based on identified donor(s) and support processes to deliver feasibility and business plans
- Deliver on the goals of 2011-2014 Shoreline Protection Plan
- Implement management structure for marine, streams and foreshore stewardship
- Implement management structure for general sustainability portfolio
- Secure transfer of Hollyburn Lodge to District and initiate restoration fundraising
- Shape community retention strategy for Point Atkinson Lighthouse
- Complete all marina subleases in alignment with 30-year foreshore lease
- Develop partnership strategic plan and establish this department as a leading support function in the District
- Execute memorable Centennial and Harmony events with a balanced budget
- Expand Community Awards from two to three award categories
- Continue to demonstrate the Strategic Plan's, role in delivering the community's work through the Balanced Scorecard
- Deepen relations with the Squamish Nation and proceed with providing servicing agreements
- Determine appropriate engagement with Lower Mainland Treaty Advisory Committee or Metro First Nations forum

Human Resources & Payroll Services

EMPLOYEE RELATIONS ▪ PAYROLL ▪ RECRUITMENT ▪ TRAINING ▪ HEALTH AND SAFETY ▪ BENEFITS AND COMPENSATION

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

The department 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; employee recognition and employee engagement programs. Human Resources is a part of, or leads, many organization-wide initiatives which build organizational culture, find efficiencies, reduce costs and most importantly—recognize and support employees.



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

The Human Resources and Payroll Services division manages the District’s most valuable asset, its people. With employment counting for 82 per cent of the District’s overall operating budget, 2011 saw a continuation of a trend towards increased efficiencies—services such as the E-Hire program, implemented through 2010 and 2011, allowed the division to cut down on staff recruitment costs and significantly reduce paper consumption.

Through its labour relations role, the division made a major contribution by assisting the Police Board with its collective bargaining negotiations with the Police Union in 2011, and continued discussions with the Fire Union. The division carried out a wide range of projects, including an enhanced performance management system for staff, the design and implementation of a new employee awards and recognition program, the launch of an internal communications strategy, the implementation of the new Workplace Hazardous Materials Information System (WHIMIS) Program, among other important projects undertaken last year.

The Human Resources Department continued to make the District an employer of choice for staff through advancement and leadership training, a comprehensive employee engagement program, recognizing and awarding exceptional talent, and by supporting the interests of the more than 742 men and women on staff at the District.



2012 Strategic Initiatives

- Develop a new District-wide training and development program
- Enhance and expand Leadership Development Program
- Continue benefit management review
- Conduct collective bargaining with Fire Services, Transit and Municipal Workers
- Begin Payroll and Human Resource information system upgrades (Phase 1)
- Expand implementation of Employee Engagement Strategy

2011 Accomplishments

- Completed implementation of E-Hire
- Completed the implementation of an enhanced performance management system for all employees
- Completed collective bargaining with the Police union
- Implemented an organization-wide employee engagement strategy
- Designed and implemented a new employee awards and recognition program
- Partnered with Communications department to launch an internal communications strategy
- Introduced new metrics and statistics for human resources and payroll services
- Completed audit and implementation of new Workplace Hazardous Materials Information System (WHIMIS) Program
- Began benefit management review
- Recruited third cohort for District's Leadership Development Program
- Recruited new Director of Communications
- Completed Wireless Device Management Project
- Revised New Employee Orientation Program (Phase 1)

Financial Services

FINANCE ▪ PURCHASING AND RISK MANAGEMENT ▪ FACILITIES AND ASSET MANAGEMENT ▪ INFORMATION TECHNOLOGY SERVICES

The Financial Services Division provides a variety of support services to the District including financial, risk, facility and asset management. Additionally, the Information Technology Services department supports the District by providing technology infrastructure support.

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



Nina Leemhuis
Chief Financial Officer

The Financial Services Division provides service, advice and support to financial planning, budgeting, rate setting and financial reporting, as well as billing and cashier functions, transaction processing, and support to internal departments for their technology, purchasing, and risk management needs. The division will also coordinate the implementation of the Core Service Review and District-wide asset management framework.

The Financial Services Division ensures the District follows sound fiscal policies, maintains controlled operational costs, supports asset management, and strives to meet and exceed the level of service expected by the residents of West Vancouver.

In 2011, the Financial Services Division tabled a budget with a 1.1 per cent property tax increase, the smallest increase in Metro Vancouver. This was accomplished without compromising any of West Vancouver's community service or world-class facilities. Through the vision and guidance of the Chief Financial Officer, the Finance Department continued to streamline

District operations with the goal of providing even better value for its services while continuing the shift towards energy efficient and sustainable operations. The division also underwent a re-organization in 2011 to further enhance efficiencies and hired a new Facilities Manager.

2011 highlights included new standards for energy efficiency in all District facilities that recognized the benefits to the environment of conserving energy as well as the cost savings aspects. The annual budget was also refined in 2011 to ensure that divisional efforts and resource allocations were aligned with the Balanced Scorecard strategies. Another accomplishment was the completion of the emergency response and business continuity plan for each section within the division.



2011 Accomplishments

- Developed a framework for a comprehensive review of the District's approach to fees and charges
- Established standards for energy efficiency in all District facilities, including a business case approach to retrofit decisions
- Determined and implemented an appropriate governance structure for the management of assets
- Continued to develop lifecycle maintenance and replacement schedules for all categories of assets, integrated with capital plans and document long-term funding strategies
- Refined the annual budget process to ensure alignment of divisional efforts and resource allocations with the Corporate Balanced Scorecard derived from the Community Strategic Plan
- Completed the emergency response and business continuity plan for each section within the division
- Initiated tender and request for proposal processes for audit, banking and investment services
- Completed the second phase of developing the budget book based on best practices, with the goal of receiving the Government Finance Officers Association of the United States and Canada (GFOA) award for the 2011 budget document

2012 Strategic Initiatives

- Implement the Cores Services Review
- Complete the Process Improvement Review
- Review and amend, where required, all administrative policies that relate to the Financial Services Division
- Consolidate all of the District's facilities maintenance and asset management functions in the Financial Services portfolio
- Develop and implement a comprehensive maintenance and annual renewal plan for the District's facilities and assets
- Complete a review of the infrastructure used and services provide by the District's Information Technology Services department
- Develop and implement an ongoing long-term technology plan for the District
- Assess the financial impacts of changing the underlying assumptions of the utility rate model that is currently used to develop rates and long-term capital funding requirements for the District's various utilities
- Further refine the budget and periodic financial reporting functions within the District to better incorporate utilities, funds and reserves, and tangible capital assets
- Incorporate the processes around setting utility rates and the development of the fees and charges bylaw into the annual budget process.
- Develop standardized contracts for goods and services as well as a contract repository for the District
- Further refine and implement the internal Financial Services communication plan

Parks & Community Services

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

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

The Parks Department manages and maintains over 140 parks including natural areas, sport amenities, playgrounds, the Seawalk, over 100 kilometres of urban and wilderness trails, Ambleside Par 3 and Gleneagles Golf courses, a cemetery, and public beaches.

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

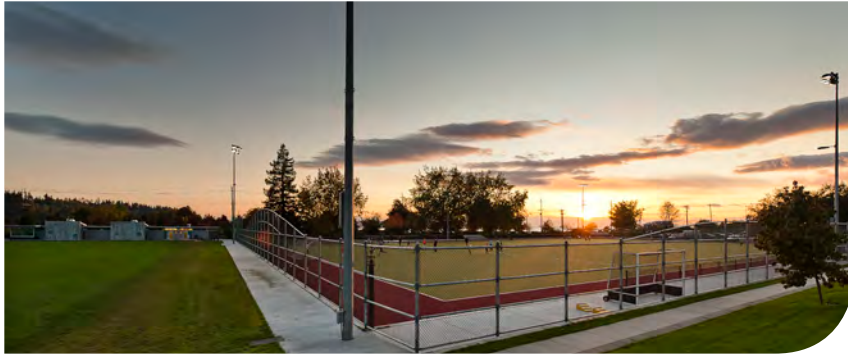


Anne Mooi
Director of Parks and Community Services

Parks and Community Services strives to provide exceptional service to West Vancouver's diverse population. The Division seeks innovative partnerships with private entities and different levels of government to enhance the quality of life in the community through state-of-the-art amenities, improved outdoor spaces, and a commitment to securing new funding models that minimize the burden on taxpayers.

A major initiative in 2011 was the completion of the Rutledge Artificial Turf Field, a leading edge facility funded by the District, the Federal and Provincial Governments, and the West Vancouver Field Hockey Club and the West Vancouver Soccer Club. The two clubs fundraised close to \$1 million for this \$4.5 million project and future amenity improvements. The Youth Services Review and the Sports Field Master Plan were also completed in 2011. The Parks Master Plan Working Group continued its important work in reviewing the District's more than 30- year-old Parks Master Plan.

The Division was also the proud recipient of LEED Gold Certification for the West Vancouver Community Centre, which has won numerous awards since its construction, including the International Architecture Awards – the Chicago Athenaeum: Museum of Architecture and Design, and the best fitness facility from the North Shore Outlook's "Best of the North Shore" awards in 2011. The Division was short listed for the Real Estate Board of Greater Vancouver's Commercial Building Award for the field house at Rutledge Field, and received the Child Care Award of Excellence from the Ministry of Children and Family Development.



2011 Accomplishments

- Received LEED Gold certification, International Architecture Award from the Chicago Athenaeum: Museum of Architecture and Design, and “Best Fitness Facility” and “Best Community Centre” Award from the North Shore Outlook for the West Vancouver Community Centre
- Presented a draft Parks Master Plan to Council
- Implemented the 2011 priority actions identified in the Child Care Plan
- Completed the Youth Services Review
- Under the District’s Blueprint for Social Responsibility and Change, continued the implementation of Access and Inclusion initiatives
- Developed an inventory and map of invasive species in District parks, and began to develop recommendations for an Invasive Species Policy
- Completed and opened the Rutledge Field artificial turf project in Ambleside Park
- Completed a Sports Field Master Plan
- Presented on the benefits of the community governance model at the international Transforming Local Government Conference
- Replaced Ice Arena roof
- Completed and implemented recommendations to improve the effectiveness of the Community Grants program
- Improved connectivity and increased community collaboration at the Western Civic Site
- Received the Child Care Award of Excellence from the Ministry of Children and Family Development

2012 Strategic Initiatives

- Complete parking, lighting and safety enhancements at the Seniors’ Activity Centre
- Complete Parks Master Plan
- Develop Invasive Species Policy
- Formalize the Gleneagles Community Centre Advisory Committee
- Implement recommendations from the Youth Services Review
- Implement recommendations identified in the Child Care Plan
- Complete Parks and Community Services Divisional Emergency Plan
- Continue to work with Community Stewardship Groups who volunteer to protect, enhance, and restore our natural capital
- Enhance volunteer program and service delivery
- Develop an implementation plan based on the recommendations in the Sports Field Master Plan
- Begin community consultation and develop a plan for a new playground and water play area at John Lawson Park
- Replace turf on Ambleside Fields “D” and “E”
- Renew Joint Operating Agreement with the West Vancouver Community Centres Society
- Review 2002 Cemetery Master Plan
- Implement Operating Agreement with the Royal Canadian Marine Search and Rescue volunteer organization at Horseshoe Bay Pier

Fire & Rescue Services

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

The mission of Fire and 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
- Enforcement of regulations including the Fire Code, Building and Municipal Bylaws

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



Jim Cook
Fire Chief

In 2011, Fire & Rescue Services responded to over 3,800 incidents involving fire, medical, property and environmental emergencies. The 108 dedicated staff members, assigned to four fire halls throughout the District, continued to provide service in the areas of: administration, fire suppression, fire prevention and education, mechanical maintenance and training. Fire & Rescue Services also worked alongside neighbouring municipalities when needed to ensure the on-going protection of life, property, and the environment.

In addition to its regular duties, 2011 also saw Fire & Rescue Services review and update its benchmarking best practices and implement appropriate key performance indicators. Another accomplishment in 2011 was the Fire 2010 - 2012 Divisional Plan, which aligns with the District's Community Strategic Plan. For West Vancouver's senior residents, the department developed and implemented a fire safety program to be used in care facilities and seniors' apartment complexes.

The department has been actively involved with planning for a new Public Safety Building which aims to enhance efficiencies and community service. In 2011, the department also amended the Fire False Alarm Bylaw, completed a review of fees and charges for fire service, submitted a Capital Budget request for implementation of EComm in 2012, and established a mentoring program for new officers.



2012 Strategic Initiatives

- Implement EComm Wide Area Radio System and decommission the current radio system
- Implement Telestaff software for employee scheduling and payroll functions
- Continue to develop cooperative initiatives through Shared Fire Services with the District and City of North Vancouver
- Purchase a new Fire Engine
- Update the Fire Protection Bylaw to include new fees and charges; add recommendations from Interface Report and ASTTBC model
- Complete negotiation and renewal of the collective agreement
- Provide on-going assistance with the development of a Public Safety Building
- Review and update management processes to improve statistical reporting capabilities based on key performance indicators
- Establish a Training Officer position to support the Training Division

2011 Accomplishments

- Responded to over 3,800 Emergency Incidents
- Completed over 1,850 Fire Safety Inspections
- Continued the Commercial Company Officer Inspection Program with 280 inspections completed
- Reviewed and updated benchmarking best practices, and implemented appropriate key performance indicators
- Completed development of Fire 2010-2012 Divisional Plan aligned with the Community Strategic Plan
- Assisted with the development of a Public Safety Building
- Presented the Fire False Alarm Amendment Bylaw, which was approved by Council
- Completed a review of fees and charges for the fire service including a province-wide survey of other fire services
- Completed evaluation and cost analysis of the EComm Wide Area Radio System and decommissioning of current radio system. Submitted a 2012 Capital Budget request for implementation of EComm in 2012
- Developed a comprehensive succession plan for exempt positions; updated training program requirements for all staff positions and established programs to provide mentoring opportunities for new officers
- Continued to develop shared fire service initiatives with the District and City of North Vancouver. Implementing shared emergency response, recruitment and training
- Delivered the Officer's Program to nine members in partnership with the Justice Institute
- Developed and implemented a program for senior fire safety for care homes and apartment buildings
- Completed a number of extraordinary training programs: trained four new first responder instructors and held a joint North Shore auto extrication course

Police

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.



Peter Lepine
Chief Constable

The West Vancouver Police Department (WVPD) is committed to serving and protecting the people and property of West Vancouver. This commitment is to be obtained 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.

In 2011, the WVPD introduced its 2011-2013 Strategic Plan, and took many steps to streamline its operations which were committed to the new Strategic Plan.

To accomplish its mandate, WVPD set out four goals for 2011, all of which had public safety and accountability at their core. The department introduced processes to better enhance public safety through strategies to better manage operational risks, the handling of prolific and priority offenders, better serve our First Nations community and our youth. They also set out to introduce better controls in order to reduce domestic

violence and target high risk driving behaviour.

The department also introduced strategies to improve upon internal and external communications, strengthen its leadership and governance, as well as to better manage its human and financial resources.

The department has been actively involved in the Public Safety Building project, which aims to house first responders in a post-disaster facility so they are able to continue to service the community in the event of a major earthquake or other major disaster.

The department will continue to evolve its policing policies and procedures to reflect the changing dynamics of West Vancouver to ensure that our community remains one of the safest in British Columbia.



2012 Strategic Initiatives

- Develop the capacity to track crime trends on a near real-time basis and respond effectively
- Develop and present training on evidence collection and crime scene protection
- Utilize resources more efficiently to enhance public safety and reduce crime by targeting high-risk driving behaviour
- Enhance effectiveness in response to family violence related incidents
- Continue to reduce opportunities for youth to engage in illegal activity and increase communication between youth and police
- Address key policing issues on the Squamish Nation Capilano Reserve through the strategic allocation of resources
- Review and assess those high risk events that occurred in the past year to identify further improvement opportunities
- Optimize the WVPD website
- Research public perception of crime and community satisfaction
- Develop partnerships with those agencies which support the work of the WVPD
- Continue to develop an external communications strategy that increases public understanding of the department and enables feedback
- Continue to develop and implement an internal communications strategy and plan
- Ensure involvement of all employees in the development and implementation of the Strategic Plan
- Continue to update policies and procedures related to Board governance
- Review and update all policies and procedures related to the department

2011 Accomplishments

- Developed business rules to both clarify and reflect an integrated approach to managing repeat offenders
- Continued to develop the capacity to track crime trends on a near real-time basis and respond effectively
- Utilized resources more efficiently to target high-risk driving behaviour
- Reduced family/intimate partner violence by enhancing our effectiveness in response
- 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 Squamish Nation Capilano Reserve through strategic allocation of resources
- Developed an external communications strategy and plan
- Developed and implemented an internal communications strategy and plan
- Updated policies and procedures related to Board Governance
- Completed audit of all Human Resources policies and procedures, developed and implemented plan to address deficiencies
- Developed and implemented a succession planning process
- Increased Council's understanding of the WVPD direction and understanding of the department's needs

Engineering & Transportation

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

Engineering and Transportation ensures the safe and efficient movement of people, goods, and services within West Vancouver; provides technical expertise for municipal infrastructure projects; and provides 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 and 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.



Raymond Fung
Director of Engineering and Transportation

The Engineering and Transportation Division is in-step with the evolving transportation needs of West Vancouver residents. Now more than ever, we are seeing a push towards the different modes of transportation on our roads, from the traditional automobile, to increased bus service, to more pedestrians, and to an ever growing number of cyclists sharing the roadway. In response, Engineering and Transportation reviews capital projects with an eye to incorporating these changing needs in each project while continuing to maintain and replace infrastructure on time and on budget.

A major infrastructure initiative that was underway during 2011 was the Blue Bridge Replacement Project. While primarily a Ministry of Transportation and Infrastructure project, District staff worked closely with MOTI staff on the project as well as coordinating and constructing TransLink's Bus Priority Lane Project on Marine Drive at the same time.

In support of alternate modes of transportation, traffic calming, and school safety, the Division completed Phase One of the 21st Street Pedestrian Safety and Traffic Calming Project last year, constructed a roundabout at Cross Creek and Chartwell Roads, and completed school safety projects at Eagle Harbour, and Irwin Park. In addition to these infrastructure improvements, a section of the Spirit Trail was initiated in 2011. This included construction of pedestrian, bicycle, and road improvements along Bridge Road and Welch Street in partnership with Squamish Nation.

Blue Bus continued to deliver high quality transit services, as shown through high satisfaction ratings from TransLink quarterly customer service surveys.



2012 Strategic Initiatives

- Complete annual road maintenance and capital programs on-time and on budget
- Continue implementation of maintenance management system for engineering infrastructure; expand implementation into the Sign Shop and road assets
- Complete annual fleet replacement program on time and on budget
- Finalize Asset Management Plan for road and transportation system
- Complete construction of traffic safety improvements, including construction of a roundabout at Marine Drive and Keith Road near Gleneagles Elementary School
- Initiate public consultation with Western Residents Association on phase four of the Spirit Trail from Seaview Walk to Horseshoe Bay
- Celebrate centennial of Municipal Blue Bus operations

2011 Accomplishments

- Completed annual road maintenance and capital programs on-time and on-budget
- Completed annual fleet replacement program on time and on budget
- Coordinated with Ministry of Transportation and Infrastructure during construction of the Blue Bridge Replacement Project across the Capilano River
- Coordinated construction and operation of TransLink's Bus Priority Lane Project on Marine Drive from Pound Road to Taylor Way
- Provided input to TransLink's North Shore Area Transit Plan
- Entered into agreement for provision and maintenance of transit shelters that will provide \$2 million of revenue to the District over the life of the licence
- Completed Phase One of the 21st Street Pedestrian Safety and Traffic Calming Project. Phase Two including final paving will be completed in 2012
- Began construction of pedestrian, bicycle and road improvements along Bridge Road and Welch Street. Project will be completed in 2012
- Completed traffic safety improvements including the construction of a roundabout at Cross Creek and Chartwell Roads, and school safety projects at Eagle Harbour, and Irwin Park
- Began implementation of maintenance management system for engineering infrastructure
- High customer satisfaction for Blue Bus services received in TransLink surveys

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 watermains, reservoirs, pump stations, treatment, and purchasing bulk water from Metro Vancouver. This includes the operation of the District's state-of-the-art Eagle Lake and Montizambert Membrane Filtration Facilities. The Sewer and Drainage Utility provides sanitary sewer and storm drainage services by providing and maintaining pipes, manholes, culverts, sewage lift stations, and a sewage treatment plant. In addition, Engineering Utilities are responsible for the collection and processing of household garbage, yard trimmings, and recyclables.



Raymond Fung
Director of Engineering and Transportation

The maintenance and construction of the District's critical infrastructure in 2011 focused on our long term supply of locally-sourced drinking water, efficient and clean sewer systems, and on continuing with programs that minimize waste making its way to landfills.

The Montizambert Creek Water Treatment Facility was completed and commissioned in 2011 as was the Ambleside Sewer Rehabilitation Project. These projects, valued at over \$5 million, were jointly funded by the Federal and Provincial Governments and the District. The Montizambert Facility provides filtered water to many West Vancouver residents along the Sea-To-Sky corridor. As well as these major projects, the Division has continued to develop a comprehensive asset management plan to help prioritize the replacement of our aging infrastructure.

Significant progress was also made in 2011 towards the implementation of the Green Can Program, a curbside food scraps collection initiative being implemented across the North Shore. This program will allow District residents to include their food scraps along with their yard trimmings and is a further example of the District's push towards sustainability and effective waste management. The Division also continued to monitor and prepare for full implementation of the new Metro Vancouver Integrated Solid Waste and Resource Management Plan.



2012 Strategic Initiatives

- Complete annual water maintenance and capital replacement program on time and on budget
- Complete necessary repairs to the Black Creek Diversion
- Undertake water main replacement project for 21st Street
- In conjunction with Finance, develop a utilities reserve management policy
- Complete annual sanitary sewer maintenance and capital replacement program, highlights include replacement of the sewer lift station at 31st Street
- Complete annual drainage maintenance and capital replacement program
- Develop and implement a storm water monitoring program in preparation for future integrated storm water management plans
- Continue to implement the municipal obligations under the new Integrated Liquid Waste and Resource Management Plan
- Begin District-wide single family food scraps recycling in spring of 2012 and monitor and evaluate effects of this service change on current service levels in West Vancouver
- Continue to monitor/prepare for full implementation of the municipal impacts of the approved Integrated Solid Waste and Resource Management Plan, including working with Permits Department to develop process for recycling of demolition and construction waste

2011 Accomplishments

- Undertook annual water maintenance and capital replacement programs
- Completed the Montizambert Creek water treatment facility
- Developed and implemented a valve exercising program
- Completed required upgrades to a water main crossing under Rodgers Creek
- Completed annual Drinking Water Quality Report for Vancouver Coastal Health Authority
- Completed annual sanitary sewer maintenance and capital replacement program on time and on budget
- Completed annual drainage maintenance and capital replacement program on time and on budget
- Completed Ambleside sewer rehabilitation project
- Completed annual report for Citrus Wynd wastewater treatment plant and benthic study for the Ministry of the Environment
- Continued to work towards implementing District-wide curb side collection of food scraps along with yard trimmings for launch in 2012
- Continued to monitor/prepare for full implementation of the municipal impacts of the new Metro Vancouver Integrated Solid Waste and Resource Management Plan

Planning, Lands and Permits

COMMUNITY PLANNING ▪ PERMITS AND INSPECTIONS ▪ LANDS ▪ BYLAWS AND LICENSING
LAND DEVELOPMENT ENGINEERING

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

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

The Lands Department handles municipal property transactions, licenses and leases, and administers the foreshore.

The Bylaw and Licensing Services Department ensures compliance with municipal bylaws and licensing requirements.

Land Development Engineering works to ensure that new development is serviced by appropriate levels of utilities.



Bob Sokol
Director of Planning, Lands and Permits

In 2011, Planning, Lands, and Permits built on existing projects, initiated new campaigns, and outlined its plans for the future of West Vancouver in its support of the environmental, social, and economic goals of the community. From the approval of new housing types to affordable seniors' housing, 2011 was a year based on planning a community that is more accessible and liveable for all of West Vancouver's diverse residents.

The division completed several long term community projects in 2011. These included the finalization of the lease for the former Wetmore Motors site, the re-write of the zoning bylaw, the sale of the former Horseshoe Bay Fire Hall site, and the resolution of issues at Sunset Lane.

The division accrued over \$17 million in revenue in 2011 through the sale or lease of municipal land. These funds were invested in the District's endowment fund and will be used to benefit the entire community. The 125-year lease to Pacific Arbour generated \$14.5 million in new revenue to the District while realizing the goal of increasing seniors' housing in our community.

The division also made significant steps in 2011 towards increasing affordable housing options in West Vancouver. The Kiwanis seniors housing complex received Council approval and over \$870,000 in waived fees and charges, and the division continued to move forward with its secondary suites phase-in program, which saw high application levels in 2011. The division's work is critical in realizing revitalization in Ambleside and in advancing the Public Safety Building project.

In addition to these major developments, the Bylaw and Licensing Department issued over 3192 dog licences, 3645 business licences, and responded to over 4058 bylaw-related calls last year. In 2011, the Permits and Inspections Department issued 2,588 permits and conducted 10,799 inspections.



2012 Strategic Initiatives

- Implement and process applications for Evelyn Drive
- Implement and process applications for Rodgers Creek
- Process rezoning of 1300 Block of Marine Drive
- Complete Ambleside Streetscape Plan and begin implementation
- Continue with Zoning Bylaw policy rewrites
- Evolve Housing Pilot Project Program to emphasize coach houses
- Continue implementation of Secondary Suites Program
- Develop and implement enhanced boulevard program
- Continue to prepare Statements of Significance for District-owned heritage resources, as appropriate
- Complete Gertrude Lawson House and Municipal Hall Heritage Studies
- Complete Lower Caulfield Heritage Conservation area review, prepare for Council consideration and implement new process and procedures
- Bring Toby House Heritage Revitalization Agreement to Council for consideration
- Commence Regional Context Statement and Housing Action Plan under the Regional Growth Strategy
- Continue to participate with Metro Vancouver on regional planning issues
- Commence Upper Lands Study
- Commence and present to Council District Operations Centre Relocation Study
- Review Community Amenity Contribution Policy with Council and implement changes, as appropriate
- Continue to expand e-government initiatives in all departments
- Complete digitalization of records in Permits and Inspections Department

2011 Accomplishments

- Finalized lease and issued building permit for the Westerleigh Retirement Residence at the former Wetmore Motors site
- Prepared for Council approval of the development permit and rezoning for Kiwanis seniors' housing, Hollyburn Mews and Shell gas station
- Processed applications for Rodgers Creek
- Prepared Statements of Significance for District-owned heritage resources, including Municipal Hall and Gertrude Lawson House
- Supported AmblesideNow project
- Represented the District at Metro Vancouver leading to acceptance of the Regional Growth Strategy
- Continued implementation of the Secondary Suites Program
- Prepared for Council approval the technical rewrite of the Zoning Bylaw
- Processed rezoning and subdivision to resolve Sunset Lane land issues
- Facilitated re-opening of Fishermans Cove marine fueling facility
- Sold three lots at the former Horseshoe Bay fire hall site
- Sold lot at 23rd Street and Ottawa Avenue
- Processed over \$3 million of permits in Permits and Inspection Department
- Continued program to digitize all records and files in Permits and Inspections Department
- Expanded e-government initiatives in Permits and Inspections Department
- Undertook six month Animal Control Officer Pilot program in Bylaws and Licensing Department

West Vancouver Memorial Library

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

The West Vancouver Memorial Library (WVML) is governed by the BC Library Act, and managed by the Council-appointed West Vancouver Memorial Library Board. The WVML 2011-2015 Strategic Plan sets the direction and defines the priorities for the Library. An annual Business Plan is carried out under the administration of the Director of Library Services. The West Vancouver Memorial Library Foundation and the Friends of the Library are key stakeholders who play a crucial role in fundraising on behalf of the Library.

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.

Our Strategic Priorities guide us from where we are now to where we want to be.

Build community. Tell our story. Increase engagement. Deliver service excellence. Manage resources wisely.



Jenny Benedict
Director of Library Services

For more than 60 years, the West Vancouver Memorial Library has been a leader in community engagement through the promotion of literacy, culture, and the sharing of knowledge and ideas. Year after year, the library is the highest ranked District service, with nearly all respondents being satisfied or very satisfied with the services offered.

In 2011, the library's major accomplishments focused on sustainability, building our digital experience, and leadership in our profession. The library building received LEED Canada Silver Certification for Existing Buildings: Operations and Maintenance, becoming the first existing building in Western Canada and the first library in Canada to achieve this certification. In addition, a durable, low maintenance, cost-effective and energy-efficient metal roof was installed, protecting the building and all that it houses for years to come. Improvements to the library's digital experience included the launch of Just Ask, a chat-based application extending our expert information services into the online environment, as well as the implementation of a mobile website and app, and activation of social networking presences. Since the launch of the Kindle lending program, West Vancouver Memorial Library has continued to provide leadership in best practices for e-reader programs for libraries, including giving presentations at conferences and hosting an ebook wiki, a "go-to" online resource for patrons and other libraries.

West Vancouver Memorial Library is vital to the community of West Vancouver. With more than 43,000 monthly visitors and 30,500 monthly homepage visits, it continues to grow as the centre of culture and knowledge in one of Canada's most well-read and educated communities.



2011 Accomplishments

- Participated in the implementation of the InterLINK Strategic Plan and provincial initiatives
 - Launched collaborative chat reference service, Just Ask
 - Conducted comparative analysis of direct patron request providers
 - Completed consortial purchase of patron cards
 - Supported online Teen Summer Reading Program with grant funding
- Completed the library's Strategic Plan, and began implementation
- Achieved LEED Canada Existing Building O&M Silver Certification
- Completed roofing replacement project
- Renovated main floor bathrooms to improve accessibility
- Launched mobile website, developed social networking strategy and activated Facebook and Twitter
- Provided leadership to our profession for e-reader lending programs, giving presentations at four conferences in BC, Alberta, and Washington State and building an online ebook wiki resource for libraries
- Hosted "A Passport to Italy" fundraising event

2012 Strategic Initiatives

- Develop and implement 2012 Business Plan
- Collaborate on InterLINK regional strategic initiatives:
 - Plan three-year urban settlement partnership and develop resource materials for newcomers
 - Evaluate vendor options, develop policies and plan service to implement direct patron requests
 - Implement consortial purchasing of multilingual materials
- Complete Facility Sustainability Study for public facilities, including the Library
- Complete Capital Project Retrofit Phase 2 - HVAC mechanical systems, window glazing, north exterior wall
- Design and implement space designated for teens
- Redesign website to accommodate digital content delivery and interactive applications with customers



2011 Annual Financial Report







Your Worship and Members of Council:

The attached financial statements demonstrate the financial and operating results for the year ended December 31, 2011 with 2010 results for comparison and the Auditor's Report thereon. As both the financial statements and Auditor's Report attest, West Vancouver remained financially secure in 2011 thanks largely to the District's commitment to building on financial strengths that focus on the long view, and to the continued effective financial management of District resources, service delivery and process improvement.

The preparation and presentation of the annual financial statements and related information in the 2011 Annual Report are the responsibility of the Financial Services Division. These financial statements, which have been prepared in accordance with Canadian generally accepted accounting principles, demonstrate that the District continued in 2011 to seek improved efficiencies while building on the already high level of service provided to the municipality.

To ensure the District adheres to sound fiscal policies, a system of internal accounting controls designed to safeguard corporate assets and provide reliable information, are maintained. As well, the Finance Division continued to align itself with the District's Balanced Scorecard and with Council's and the public's desire for the District to optimize financial tools and maximize value for services within a sustainable financial model. The 2011 audited financial statements demonstrate the District's commitment to, and success with, this framework.

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 accounting policies followed by the District and provide additional disclosure of the more significant financial statement items, commitments and contingencies.

The District's independent auditors, KPMG LLP, are engaged to express an opinion as to whether these financial statements present fairly the District of West Vancouver'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 such an opinion in accordance with Canadian generally accepted auditing standards.

New Canadian Auditing Standards

As a result of the adoption of the new Canadian Auditing Standards (CASs), the professional responsibilities of our external auditors, KPMG LLP, regarding reporting and performance of their audit have changed. These new CASs were effective for the District's financial statements for the first time for the year ended December 31, 2010.

These changes impacted reporting and performance of the audit in areas dealing with communication with those charged with governance, accounting estimates, related parties and related party transactions, evaluation of the severity and control deficiencies, and the date, form and content of the audit report.

Current Developments

The Public Sector Accounting Standards Board has approved a new accounting standard for Government Transfers which requires that revenue be recorded in the year it is received. This standard is effective for years commencing on or after April 1, 2012.

A new Accounting Standard called “Liability for Contaminated Sites PS 3260” has been approved and will be effective in 2014. This standard requires that Governments recognize a liability for contaminated sites when they are responsible for, or accept responsibility for the contamination, when the contamination exceeds environmental standards. The impact on this standard to the District is not known and will be researched thoroughly in the years to come.

I would like to acknowledge the members of the Finance and Audit Committees of Council, all municipal staff and in particular, the staff of the Finance Division for their due diligence in governing and managing the financial affairs of the municipality. The Consolidated Financial Statements are a useful tool in understanding the performance of the municipality and assessing its challenges. It is our goal to make them accessible and informative to the reader.

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

Sincerely,



Nina Leemhuis
Chief Financial Officer

District Of West Vancouver Annual Financial Report

Year ended December 31, 2011

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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, 2011 and the statements of operations, changes in net financial assets (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 an 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 entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the District of West Vancouver as at December 31, 2011, its results of operations, its changes in net financial assets (debt) and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Comparative Information

The financial statements of the District of West Vancouver as at and for the year ended December 31, 2010 were audited by another auditor who expressed an unmodified opinion on those financial statements on May 19, 2011.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a horizontal line that starts under the 'K' and ends under the 'P'.

Chartered Accountants

June 4, 2012

Burnaby, Canada

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
STATEMENT OF FINANCIAL POSITION
As at December 31, 2011**

	2011	2010 (See Note 18)
FINANCIAL ASSETS		
Cash	832,903	2,020,790
Investments (Note 2)	67,488,500	32,536,908
Accounts Receivable		
Property Taxes	2,511,049	2,616,049
Other	10,852,987	18,208,024
Due from Other Governments	2,744,910	2,688,243
Investment in Land Held for Sale (Note 3)	35,387	197,952
Other Assets	49,841	63,715
	84,515,577	58,331,681
LIABILITIES		
Accounts Payable and Accrued Liabilities	14,101,834	13,241,189
Employee Future Benefits Payable (Note 4)	3,706,597	3,431,538
Deferred Revenue and Deposits (Note 5)	35,562,773	17,265,303
Deferred Development Cost Charges (Note 6)	19,535,059	18,568,676
Long-Term Debt (Note 7)	9,726,124	10,425,731
	82,632,387	62,932,437
NET FINANCIAL ASSETS / (DEBT)	1,883,190	(4,600,756)
NON-FINANCIAL ASSETS		
Inventories	611,538	642,460
Prepaid Expenses	382,856	341,634
Tangible Capital Assets (Note 8)	411,625,763	409,746,158
	412,620,157	410,730,252
ACCUMULATED SURPLUS (Note 9)	414,503,347	406,129,496

See accompanying notes to the Financial Statements.

See Commitments and Contingencies (Note 11).

See Long Term Leases (Note 12).

Nina Leemhuis, CGA
Chief Financial Officer

Michael Smith
Mayor

DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
STATEMENT OF OPERATIONS
For the year ended December 31, 2011

	2011 Budget (Unaudited) (See Note 15)	2011 Actual	2010 Actual (See Note 18)
REVENUE			
General Taxation (Note 13)	53,591,100	54,193,139	52,811,427
Other General Revenues	20,976,460	23,131,605	22,270,155
Solid Waste and Recycling Fees and Revenues	3,523,300	3,592,303	3,413,337
Water Utility Fees and Revenues	9,749,700	9,264,107	9,020,591
Sewer Utility Fees and Revenues	9,629,400	9,140,919	8,758,243
Cemetery Fees and Revenues	967,200	767,976	925,129
Golf Fees and Revenues	1,314,400	1,111,295	1,296,996
Transit Reimbursements	13,755,582	13,700,175	13,607,134
Development Cost Charges	400,000	977,148	4,220,061
Other Contributions for Capital	28,000	5,334,662	5,749,681
2010 Olympic Venue Revenues	-	-	393,794
Third Party Works	978,200	2,112,339	1,597,375
Interest Earned on Reserve Funds	-	982,877	1,084,004
	114,913,342	124,308,545	125,147,927
Land Expropriation Settlement	-	-	6,275,920
Community Amenities Received from Developer	-	151,000	1,000,000
Gain on Sale of Land	-	1,463,420	776,152
	114,913,342	125,922,965	133,199,999
EXPENSES			
General Departmental Operating	71,406,255	72,639,055	72,233,251
General Operating Other	1,674,886	1,996,783	2,680,284
Solid Waste Operating	3,909,400	3,657,038	3,584,387
Water Utility Operating	9,319,330	8,877,023	8,565,373
Sewer Utility Operating	11,638,083	11,917,404	11,423,556
Cemetery Operating	591,772	587,395	833,555
Golf Operating	1,147,669	988,731	1,078,958
Transit Operating	13,755,582	13,700,175	13,607,134
Interest and Other Bank Charges	395,700	333,656	382,944
Interest on Long Term Debt	202,700	372,337	546,581
Special Projects	540,000	359,649	219,413
2010 Olympic Venue	-	-	406,319
Third Party Works	978,200	2,119,868	1,597,078
	115,559,577	117,549,114	117,158,833
ANNUAL SURPLUS/(DEFICIT)	(646,235)	8,373,851	16,041,166
Accumulated Surplus, Beginning of Year	406,129,496	406,129,496	390,088,330
Accumulated Surplus, End of Year	405,483,261	414,503,347	406,129,496

See accompanying notes to the Financial Statements.

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
STATEMENT OF CASH FLOWS
For the year ended December 31, 2011**

	2011	2010 (See Note 18)
OPERATING TRANSACTIONS		
Annual Surplus	8,373,851	16,041,166
Non-Cash items included in Annual Surplus		
Amortization Expense	13,629,993	13,191,361
Loss on Disposal of Tangible Capital Assets	584,418	36,708
Write-down of Tangible Capital Assets	-	1,523,559
Development Cost Charge Revenue Recognized	(977,148)	(4,220,061)
Earnings on Debt Sinking Funds (Actuarial Adjustment)	(193,562)	(62,833)
Changes in Other Non-Cash Working Capital	26,840,118	(10,769,113)
	48,257,670	15,740,787
CAPITAL TRANSACTIONS		
Acquisitions of Tangible Capital Assets	(16,094,016)	(19,009,161)
	(16,094,016)	(19,009,161)
FINANCING TRANSACTIONS		
Development Cost Charges received, including interest thereon	1,943,531	1,258,175
Debt principal repaid	(506,045)	(506,045)
	1,437,486	752,130
INVESTING TRANSACTIONS		
Cash provided (used) by investing transactions	(34,951,592)	2,406,650
Disposals of Land Held for Sale	162,565	151,303
	(34,789,027)	2,557,953
INCREASE (DECREASE) IN CASH	(1,187,887)	41,709
Cash, Beginning of Year	2,020,790	1,979,081
CASH, END OF YEAR	832,903	2,020,790

See accompanying notes to the Financial Statements.

DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
STATEMENT OF CHANGES IN NET FINANCIAL ASSETS (DEBT)
For the year ended December 31, 2011

	2011 Budget (Unaudited) <small>(See Note 14)</small>	2011 Actual	2010 Actual <small>(See Note 18)</small>
ANNUAL SURPLUS/(DEFICIT)	(646,235)	8,373,851	16,041,166
TANGIBLE CAPITAL ASSETS			
Acquisitions of Tangible Capital Assets	(16,939,222)	(16,094,016)	(19,009,161)
Amortization Expense	13,629,993	13,629,993	13,191,361
Write-down of Tangible Capital Assets	-	-	1,523,559
Loss on Disposal of Tangible Capital Assets	584,418	584,418	36,708
	(2,724,811)	(1,879,605)	(4,257,533)
OTHER NON-FINANCIAL ASSETS			
Use (acquisition) of Inventories	-	30,922	(52,975)
Use (acquisition) of Prepaid Expenses	-	(41,222)	14,937
	-	(10,300)	(38,038)
DECREASE IN DEBT	(3,371,046)	6,483,946	11,745,595
Net Debt, Beginning of Year	(4,600,756)	(4,600,756)	(16,346,351)
NET FINANCIAL ASSETS (DEBT), END OF YEAR	(7,971,802)	1,883,190	(4,600,756)

See accompanying notes to the Financial Statements.

DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
SCHEDULE 1 - SEGMENT INFORMATION - REVENUES BY TYPE AND EXPENSES BY OBJECT
For the year ended December 31, 2011

	GENERAL FUND					
	General Government	Public Safety	Eng & Transport	Solid Waste	Planning, Lands, & Permits	Recreation & Library
REVENUE						
General Taxation (Note 12)	-	-	-	-	-	-
Fees & Charges	556,542	569,845	345,855	3,592,303	358,980	9,066,046
Licenses & Permits	-	-	75,890	-	5,001,958	-
Other Revenue	109,280	-	90,625	-	459,021	252,668
Government Grants	12,500	892,342	115	-	-	192,981
Development Cost Charges	-	-	-	-	-	977,148
Other Contributions for Capital	-	-	-	-	-	-
2010 Olympic Venue	-	-	-	-	-	-
Third Party Works	-	-	2,112,339	-	-	-
Interest Earned on Reserve Funds	-	-	-	-	-	-
Land Expropriation Settlement	-	-	-	-	-	-
Donation from Developer	-	-	-	-	-	-
Gain on Sale of Land	-	-	-	-	-	-
	678,322	1,462,187	2,624,824	3,592,303	5,819,959	10,488,843
EXPENSES						
Salaries & Benefits	7,444,762	23,219,534	1,974,298	73,663	3,332,317	15,899,295
Supplies & Other Expenses	1,508,112	2,554,662	953,101	3,582,798	465,938	3,892,312
Professional & Consulting	161,588	65,970	16,076	-	109,597	34,202
Recoveries & Allocations	68,425	95,779	596,169	577	34,249	1,179,099
Legal & Severance	561,250	36,582	6,179	-	106,943	13,433
Grants in Aid	-	-	-	-	-	-
Property & Liability Insurance	-	-	-	-	-	-
Tangible Capital Asset Maintenance	576,661	74,267	608,896	-	-	916,801
Tangible Capital Asset Write Downs	-	-	-	-	-	-
Tangible Capital Asset Amortization	421,350	785,330	2,278,611	-	-	3,028,594
Net Loss on Sale of Tangible Capital Asset	3,730	-	180,934	-	-	96,672
Interest and Other Bank Charges	-	-	-	-	-	-
Interest on Long Term Debt	-	-	-	-	-	-
Special Projects	-	-	-	-	-	-
2010 Olympic Venue	-	-	-	-	-	-
Third Party Works	-	-	2,119,868	-	-	-
	10,745,878	26,832,124	8,734,132	3,657,038	4,049,044	25,060,408
ANNUAL SURPLUS/(DEFICIT)	(10,067,556)	(25,369,937)	(6,109,308)	(64,735)	1,770,915	(14,571,565)

Golf	Unallocated	Total	WATER UTILITY FUND	SEWER UTILITY FUND	CEMETERY FUND	TRANSIT BLUE BUS	2011	2010 (See Note 18)
-	54,193,139	54,193,139	-	-	-	-	54,193,139	52,811,427
1,111,295	1,781,886	17,382,752	9,264,107	9,140,919	652,434	-	36,440,212	35,525,341
-	-	5,077,848	-	-	-	-	5,077,848	4,102,300
-	3,365,102	4,276,696	-	-	115,511	13,700,175	18,092,382	18,568,551
-	-	1,097,938	-	-	-	-	1,097,938	1,095,393
-	-	977,148	-	-	-	-	977,148	4,220,061
-	3,634,020	3,634,020	737,574	963,068	-	-	5,334,662	5,749,681
-	-	-	-	-	-	-	-	393,794
-	-	2,112,339	-	-	-	-	2,112,339	1,597,375
4,885	926,390	931,275	-	1,071	50,531	-	982,877	1,084,004
-	-	-	-	-	-	-	-	6,275,920
-	151,000	151,000	-	-	-	-	151,000	1,000,000
-	1,463,420	1,463,420	-	-	-	-	1,463,420	776,152
1,116,180	65,514,957	91,297,575	10,001,681	10,105,058	818,476	13,700,175	125,922,965	133,199,999
412,318	-	52,356,187	1,444,263	1,061,974	391,520	9,931,808	65,185,752	64,212,644
389,621	-	13,346,544	3,706,484	5,835,517	134,499	3,599,841	26,622,885	26,419,471
-	-	387,433	-	-	4,960	15,553	407,946	529,668
49,919	-	2,024,217	664,612	280,939	6,237	152,973	3,128,978	2,179,454
4,566	-	728,953	-	-	1,592	-	730,545	403,360
-	366,180	366,180	-	-	-	-	366,180	1,157,170
-	967,940	967,940	-	-	-	-	967,940	362,797
24,538	-	2,201,163	71,835	455,291	10,678	-	2,738,967	3,990,306
-	-	-	-	-	-	-	-	1,523,559
107,769	-	6,621,654	2,813,833	4,156,597	37,909	-	13,629,993	13,191,361
-	-	281,336	175,996	127,086	-	-	584,418	36,708
-	333,656	333,656	-	-	-	-	333,656	382,944
-	372,337	372,337	-	-	-	-	372,337	546,581
-	359,649	359,649	-	-	-	-	359,649	219,413
-	-	-	-	-	-	-	-	406,319
-	-	2,119,868	-	-	-	-	2,119,868	1,597,078
988,731	2,399,762	82,467,117	8,877,023	11,917,404	587,395	13,700,175	117,549,114	117,158,833
127,449	63,115,195	8,830,458	1,124,658	(1,812,346)	231,081	-	8,373,851	16,041,166

DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
SCHEDULE 2 - TANGIBLE CAPITAL ASSET CONTINUITY SCHEDULE
For the year ended December 31, 2011

COST	Land	Land Improvements	Buildings	Machinery, Furniture , and Equipment
Opening Balance (Note 8)	97,209,064	21,818,692	79,642,776	11,611,383
Add: Additions	40,000	2,956,403	2,659,813	1,259,559
Less: Disposals	-	(692,148)	(577,060)	(1,422,364)
Less: Write-downs	-	-	-	-
Closing Balance	97,249,064	24,082,947	81,725,529	11,448,578
ACCUMULATED AMORTIZATION				
Opening Balance	-	11,466,925	19,092,592	5,952,190
Add: Amortization	-	802,124	2,059,915	1,167,450
Less: Accumulated Amortization on Disposals	-	(258,686)	(511,774)	(1,415,938)
Closing Balance	-	12,010,363	20,640,733	5,703,702
NET BOOK VALUE, YEAR END 2011	97,249,064	12,072,584	61,084,796	5,744,876

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

Vehicles	Infrastructure			Assets Under Construction	2011 Total
	Streets	Water	Sanitary Sewer		
13,571,867	75,082,678	129,336,109	209,738,437	5,572,545	643,583,551
513,632	3,877,376	4,816,820	2,644,762	(2,674,349)	16,094,016
(405,829)	(51,118)	(535,159)	(571,352)		(4,255,030)
-	-	-	-	-	-
<u>13,679,670</u>	<u>78,908,936</u>	<u>133,617,770</u>	<u>211,811,847</u>	<u>2,898,196</u>	<u>655,422,537</u>
7,468,066	28,424,207	46,889,761	114,543,652	-	233,837,393
1,101,654	1,541,425	2,813,824	4,143,601	-	13,629,993
(412,601)	(330,016)	(341,318)	(400,279)	-	(3,670,612)
<u>8,157,119</u>	<u>29,635,616</u>	<u>49,362,267</u>	<u>118,286,974</u>	<u>-</u>	<u>243,796,774</u>
<u>5,522,551</u>	<u>49,273,320</u>	<u>84,255,503</u>	<u>93,524,873</u>	<u>2,898,196</u>	<u>411,625,763</u>

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

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

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

Vehicles	Infrastructure			Assets Under Construction	2010 Total
	Streets	Water	Sanitary Sewer		
13,303,590	73,320,717	127,956,643	207,562,786	4,218,272	630,696,348
641,756	4,756,142	1,708,824	1,333,384	1,354,273	19,009,161
(409,263)	(6,728)	(42,678)	-	-	(4,598,399)
-	(875,445)	(308,947)	(321,325)	-	(1,523,559)
<u>13,536,083</u>	<u>77,194,686</u>	<u>129,313,842</u>	<u>208,574,845</u>	<u>5,572,545</u>	<u>643,583,551</u>
6,749,134	27,317,345	43,786,801	110,618,256		225,207,723
1,100,182	1,111,225	3,141,540	3,925,396		13,191,361
(381,250)	(4,363)	(38,580)	-		(4,561,691)
<u>7,468,066</u>	<u>28,424,207</u>	<u>46,889,761</u>	<u>114,543,652</u>	<u>-</u>	<u>233,837,393</u>
<u>6,068,017</u>	<u>48,770,479</u>	<u>82,424,081</u>	<u>94,031,193</u>	<u>5,572,545</u>	<u>409,746,158</u>

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2011**

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Presentation

The financial statements of the District of West Vancouver (the "District") are prepared by management in accordance with Canadian public sector accounting standards as established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

(b) Reporting Entity

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

(c) Accrual Accounting

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

(d) 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.

Government Transfers

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

Development Cost Charge Revenue

Receipts that are restricted by the legislation of senior governments or by agreement with external parties are reported on the Statement of Financial Position as Deferred Development Cost Charges at the time they are received. When qualifying expenditures are incurred, the related Development Cost Charges are recognized as revenue.

Investment Income

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.

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2011
(Continued)**

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.

(e) Non-Financial Assets

Non-financial assets are held for use in the provision of goods and services but are not available to discharge existing liabilities. These assets 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 (Note 8 and Schedule 2)

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

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

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

(ii) Inventory

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

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2011
(Continued)**

(f) Post Employment Benefits

Liabilities and expenses for post-employment benefits and compensated absences are recognized on the District's financial statements in the periods in which the employees render services rather than in the periods in which an employee receives the benefit paid.

The liabilities and expenses for post employment benefits and compensated absences are actuarially determined using the projected benefits method pro-rated on service. Actuarial gains and losses are amortized over the estimated average remaining service life of the employee group.

(g) 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.

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2011
(Continued)**

2. INVESTMENTS

	2011	2011	2010
	Market Value		
Federal Bonds and Notes interest rates from 0.94% to 4.20% maturity dates from 2011 to 2013	22,082,885	21,765,512	8,842,834
Provincial Bonds and Notes interest rates from 1.71% to 4.20% maturity dates from 2013 to 2020	16,908,808	16,497,969	6,060,182
Schedule One Bank Notes interest rates from 2.17% to 6.17% maturity dates from 2012 to 2023	34,522,367	34,027,467	22,235,166
Municipal Finance Authority of BC investment pools, variable interest rates	24,132	24,132	23,623
Accrued Interest	262,020	262,020	314,983
	73,800,212	72,577,100	37,476,788
Less: Trust funds (Note 15)	(5,174,356)	(5,088,600)	(4,939,880)
	68,625,856	67,488,500	32,536,908

The District does not hold asset backed commercial paper or hedge funds. Interest earned by investments for the year ending December 31, 2011 totalled \$1,614,006 (2010 - \$2,304,209).

3. INVESTMENT IN LAND HELD FOR SALE

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

4. EMPLOYEE FUTURE BENEFITS PAYABLE

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

The liabilities reported in the financial statements are based on an actuarial valuation as at September 1, 2010. The significant actuarial valuation assumptions adopted in measuring the District's accrued benefit liabilities for post employment benefits are as follows:

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2011
(Continued)**

	2011	2010
Discount rate	3.50%	4.50%
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	12 years	12 years

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

	2011	2010
Non-vested sick leave	1,471,900	1,265,100
Vacation at retirement	579,700	509,600
Retirement allowance	860,200	790,600
Sick leave gratuity pay	1,200,000	1,021,800
	4,111,800	3,587,100
Unamortized actuarial loss	(405,203)	(155,562)
	3,706,597	3,431,538

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

	2011	2010
Accrued benefit obligation, beginning of year	3,587,100	3,135,200
Current service costs	342,200	269,900
Interest costs	169,100	162,700
Actual benefits paid	(246,759)	(365,813)
	3,851,641	3,201,987
Actuarial loss arising in the period	260,159	385,113
	4,111,800	3,587,100
Unamortized actuarial loss	(405,203)	(155,562)
	3,706,597	3,413,538

5. DEFERRED REVENUE AND DEPOSITS

	2011	2010
Long-Term Prepaid Lease	14,500,000	-
Prepaid Taxes	6,318,014	6,358,949
Deposits	10,499,186	6,699,470
Memberships, Fees, and Other Revenues	4,245,573	4,206,884
	35,562,733	17,265,303

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 12 (d))

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2011
(Continued)**

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.

Continuity of Deferred Development Cost Charges:

	Opening Balances	Current Receipts	Interest Earned	Amounts Spent	Closing Balance
GENERAL FUND					
Highways	5,065,038	55,451	136,486	-	5,256,975
Underground Wiring	1,225,351	29,204	33,233	-	1,287,788
Parks and Open Space	8,268,965	1,065,166	222,788	977,148	8,579,771
	14,559,354	1,149,821	392,507	977,148	15,124,534
WATER UTILITY FUND	215,925	135,355	7,601	-	358,881
SEWER UTILITY FUND	3,793,397	154,513	103,734	-	4,051,644
	18,568,676	1,439,689	503,842	977,148	19,535,059

7. LONG-TERM DEBT

Outstanding Long-Term Debt

	2011	2010
GENERAL FUND		
Ambleside Underground	-	156,648
WATER UTILITY FUND		
Various Infrastructure Loans	9,726,124	10,269,083
	9,726,124	10,425,731

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2011
(Continued)**

Repayments, including interest at rates ranging from 4.17% to 4.90%, are due as follows:

	TOTAL
2012	1,048,975
2013	1,048,975
2014	1,048,975
2015	1,048,975
2016	1,048,975
2017 - 2029	8,775,992
	14,020,867
Less: interest portion	4,294,743
	9,726,124

The District has used internal resources to temporarily finance various capital projects that will be financed in 2012 as external long-term debt via the Municipal Finance Authority of British Columbia. The amount of internally financed capital is shown in the following table labelled as “Capital to be Financed in Future Years”. While these amounts have been authorized in the 5-Year Financial Plan bylaws, not all of the amounts have been included in Loan Authorization bylaws. The outstanding Loan Authorization bylaws relating to the Gleneagles Golf Course Clubhouse and portions of the Eagle Lake Development Plan will be processed during 2012. Periodic loan payments on incremental long-term debt related to the Community Centre and the Eagle Lake Membrane Treatment Facility will be paid from revenues derived from the respective facilities.

Capital to be Financed in Future Years

	2011	2010
West Vancouver Community Centre	13,127,405	13,127,405
Eagle Lake Development	12,590,631	12,523,411
Glen Eagles Golf Course Clubhouse	1,217,516	1,217,516
	26,935,552	26,868,332

8. TANGIBLE CAPITAL ASSETS (Schedule 2)

The District owns a number of works of art and historical treasures including sculptures, paintings and reproductions, mosaics, totem poles, and monuments. These works of art have an approximate market value of \$2.5 million. These assets are not included as part of tangible capital assets.

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2011
(Continued)**

During the year, the costs of certain Tangible Capital Assets were reallocated to categories that better reflect the true nature of the asset. The impact of these changes is reflected in the opening balances of the 2011 Tangible Capital Asset Continuity Schedule (Schedule 2) as follows:

	2010 Closing Balance	Reallocation	2011 Opening Balance
Land	96,907,746	301,318	97,209,064
Land Improvements	21,306,565	512,127	21,818,692
Buildings	79,584,664	58,112	79,642,776
Machinery, Furniture & Equipment	11,592,575	18,808	11,611,383
Vehicles	13,536,083	35,784	13,571,867
Streets	77,194,686	(2,112,008)	75,082,678
Water	129,313,842	22,267	129,336,109
Sanitary Sewer	208,574,845	1,163,592	209,738,437
Assets Under Construction	5,572,545	-	5,572,545
	643,583,551	-	643,583,551

9. ACCUMULATED SURPLUS

Accumulated surplus is represented by:

	2011	2010
Unappropriated Surplus	1,336,614	4,162,964
Reserve Funds (Note 10)	37,208,252	34,098,254
	38,544,866	38,261,218
Investment in Non-Financial Assets	402,894,033	394,736,610
Capital to be Financed in Future Years	(26,935,552)	(26,868,332)
	375,958,481	367,868,278
	414,503,347	406,129,496

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

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

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2011
(Continued)**

Investment in Non-Financial Assets shows the net book value of the District's non-financial assets less any related long-term debt. In the normal course of operations, non-financial assets will be consumed/used to provide services and debt will be repaid by revenues.

Capital to be Financed in Future Years is equal to the tangible capital assets included in Investment in Non-Financial Assets that have been temporarily financed with internal resources. These amounts will be financed by Municipal Finance Authority of BC long-term debt in 2012.

10. RESERVE FUNDS

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

Statutory Funds

(a) Endowment Fund

The Endowment Fund is subject to a minimum threshold as established in District's Endowment Fund Bylaw and adjusted annually for inflation using the annual Provincial Consumer Price Index. It can be used for capital projects, the acquisition of real property, or to reduce outstanding debt. Currently, it is earmarked for major projects in the District's Long-Term Capital Plan. The amount of the threshold at December 31, 2011 is \$21,438,187 (2010 - \$20,941,336). The balance in the fund is \$24,794,502 at December 31, 2011.

(b) Capital Facilities Reserve

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

Non-Statutory Reserves

(c) Infrastructure Reserve

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

(d) Capital Reserve

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

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2011
(Continued)**

Continuity of Reserve Funds is as follows:

	Opening Balance	Transfers to Reserves	Interest Earned	Transfers to Unappropri- ated Surplus	Closing Balance
GENERAL FUND					
Endowment Reserve	23,417,383	1,534,669	842,450	-	25,794,502
Capital Facilities Reserve	553,238	1,140,000	7,800	(1,664,381)	36,657
Infrastructure Reserve	1,963,383	6,266,565	-	(6,294,353)	1,935,595
Capital Reserves	2,481,773	1,140,601	25,483	-	3,647,857
Amenity Contributions Reserve	1,420,561	151,000	36,225	(288,800)	1,318,986
Operating Reserves	2,168,158	399,344	14,433	(285,419)	2,296,516
Golf Development Reserve	178,289	7,946	4,885	-	191,120
	32,182,785	10,640,125	931,276	(8,532,953)	35,041,233
SEWER UTILITY FUND	39,951	-	1,071	-	41,022
CEMETERY FUND	1,875,518	19,948	50,531	-	1,945,997
	34,098,254	10,660,073	982,878	(8,532,953)	37,208,252

11. COMMITMENTS AND CONTINGENCIES

(a) Legal Actions

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

(b) Municipal Pension Plan

The District and its employees contribute to the Municipal Pension Plan (the Plan), a jointly trusteesd 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 173,000 active members and approximately 63,000 retired members. Active members include approximately 35,000 contributors from local governments.

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2011
(Continued)**

Every three years an actuarial valuation is performed to assess the financial position of the Plan and the adequacy of plan funding. The latest valuation as at December 31, 2009 indicated an unfunded liability of \$1,024 million for basic pension benefits. The next actuarial valuation will be performed as at December 31, 2012 with results available in 2013. The actuary does not attribute portions of the unfunded liability to individual employers. The District paid \$4,980,097 (2010 -\$4,715,555) for employer contributions to the Plan in fiscal 2011. Employees paid \$4,032,030 for employee contributions to the Plan in fiscal 2011

12. 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 16) 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, 2011 the cumulative amount deferred totalled \$290,925 (2010 - \$278,926).

(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.

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2011
(Continued)**

(c) Community Centre

The District has an agreement to lease 19,529 square feet of custom designed space at the West Vancouver Community Centre 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 Community Centre are covered by commercial third party rental and leasing agreements with varying terms.

(d) Wetmore Lands

The District has concluded an agreement with Pacific Arbour Retirement Communities to develop land at the northwest corner of Marine Drive and 22nd Street, known as the Wetmore Lands. Under the agreement, Pacific Arbour entered into a prepaid 125-year lease of the property for \$14.5 million 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.

13. TAXATION AND UTILITY USER FEE REVENUES

	2011 Budget	2011 Actual	2010 Actual
Collection for District Purposes			
General Taxation	52,650,000	53,201,260	51,827,831
Grants in Lieu of Taxes	910,400	961,149	935,445
Specified Area Levies	30,700	30,730	48,151
	<u>53,591,100</u>	<u>54,193,139</u>	<u>52,811,427</u>
Recycling Fees and Charges	1,477,100	1,554,832	1,463,778
Solid Waste Disposal Fees	2,046,200	2,037,471	1,949,559
Water Utility Fees	9,749,700	9,264,107	9,020,591
Sewer Utility Fees	9,629,400	9,140,919	8,758,243
	<u>77,084,093</u>	<u>76,190,468</u>	<u>74,003,598</u>

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2011
(Continued)**

Collection for Other Agencies

The following amounts are not included on the District's Statement of Operations:

Province of BC School Taxes		
Residential	29,211,953	27,331,686
Non-residential	6,088,130	6,274,662
	35,300,083	33,606,348
Regional Transit	9,623,589	9,253,786
BC Assessment Authority	1,635,101	1,543,869
Regional District	1,691,063	1,556,569
Municipal Finance Authority	5,145	4,545
	48,254,981	45,965,117

14. 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, Cemetery, and the District Lands Stewardship Fund. They were created to attain certain objectives in accordance with special regulations, restrictions, or limitations.

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

GENERAL FUND

General Government

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

Public Safety

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

Engineering and Transportation

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

Solid Waste

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

DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2011
(Continued)

Planning, Lands and Permits

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

Recreation and Culture

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

Golf

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

TRANSIT BLUE BUS

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

WATER UTILITY FUND

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

SEWER UTILITY FUND

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

CEMETERY FUND

Operation of the Capilano View Cemetery

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

15. 2011 BUDGET ADJUSTMENTS

The budget amounts presented throughout these financial statements are based on the Budget (referred to as the Financial Plan in the legislation) approved by Council on February 7, 2011, 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. As well, these budgets could not have been reasonably established when the Budget was originally approved in February 2011.

**DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2011
(Continued)**

The table below shows the adjustments made to the 2011 Budget values with the addition of the budgets for tangible capital asset expenses. The Adjusted Budget values are then comparable to the 2011 actual values, and are the budget values shown in the Statement of Operations and the Statement of Net Debt.

	Original	2011 Budget Adjustment for TCA ¹	As Presented on Financial Statements
Statement of Operations			
Revenues	114,913,342	-	114,913,342
Expenses			
General Departmental Operating	64,611,034	6,513,885	71,406,255
Water Utility Operating	6,329,500	2,813,833	9,319,330
Sewer Utility Operating	7,354,400	4,156,597	11,638,083
Cemetery Operating	553,863	37,909	591,772
Golf Operating	1,039,900	107,769	1,147,669
Other Expenses	21,456,468	-	21,456,468
	<u>101,345,165</u>	<u>14,214,412</u>	<u>115,559,577</u>
Annual Surplus	<u>13,568,1772</u>	<u>(14,214,412)</u>	<u>(646,235)</u>
Statement of Change in Net Financial Assets (Debt)			
Annual Surplus	13,568,177	(14,214,412)	(646,235)
Tangible Capital Assets	(16,639,222)	14,214,412	(2,724,810)
Decrease in Net Debt	<u>(3,371,045)</u>	<u>-</u>	<u>(3,371,045)</u>

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

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

16. TRUST FUNDS

The Cemetery Care Fund is restricted 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 Senior's clubs, community projects, and library bequests.

**DISTRICT OF WEST VANCOUVER
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For the Year Ended December 31, 2011
(Continued)**

	2011	2010
Cemetery Care Trust Fund		
Balance, Opening	4,245,623	4,091,923
Additions during year		
Contributions	131,320	153,700
Interest Earned	115,542	212,191
	4,492,485	4,457,814
Transfer to Cemetery Operations	(115,542)	(212,191)
Balance, Closing	4,376,943	4,245,623
Other Trust Funds	711,657	694,257
	5,088,600	4,939,880

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

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

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

18. COMPARATIVE FIGURES

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

District Of West Vancouver Supplementary Information Five-Year Financial and Statistical Review

Year ended December 31, 2011

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

GROWTH INDICATORS

	2011	2010	2009	2008	2007
POPULATION ESTIMATES					
As estimated by BCStats (Jan. 2011)	44,096	44,046	43,361	42,915	42,977
% Change from prior year	0.11%	1.58%	1.04%	-0.14%	0.47%
BUILDING PERMITS/CONSTRUCTION VALUES					
(Source: West Vancouver Building Department)					
Permits Issued					
Building Permits	664	618	488	644	760
Plumbing and Drainage	915	799	731	960	985
Electrical	1,009	930	815	1,018	1,018
	<u>2,588</u>	<u>2,347</u>	<u>2,034</u>	<u>2,622</u>	<u>2,763</u>
Residential Units					
Dwellings	128	111	64	112	132
Duplex / Triplex	2	1	-	-	40
Apartment	2	-	-	3	8
	<u>132</u>	<u>112</u>	<u>64</u>	<u>115</u>	<u>180</u>
Construction Values (in millions)					
Residential	222.2	156.6	93.0	158.7	188.4
Commercial	4.5	7.4	6.0	15.4	4.4
Institutional and Other	6.8	3.2	7.4	3.6	27.1
	<u>233.5</u>	<u>167.2</u>	<u>106.4</u>	<u>177.7</u>	<u>219.9</u>
Permit Fees					
Building Permits	2,746,685	1,945,494	1,182,637	1,793,993	2,112,132
Plumbing and Drainage	243,706	206,279	159,676	246,826	255,426
Electrical	431,382	404,978	367,711	435,547	366,049
	<u>3,421,773</u>	<u>2,556,751</u>	<u>1,710,024</u>	<u>2,476,366</u>	<u>2,733,607</u>
Inspections Performed					
Building Permits	4,088	4,081	4,045	4,768	4,723
Plumbing and Drainage	4,433	4,002	3,444	4,250	4,011
Electrical	2,258	2,254	2,014	2,030	1,885
	<u>10,779</u>	<u>10,337</u>	<u>9,503</u>	<u>11,048</u>	<u>10,619</u>

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

ASSESSMENT and TAXATION

(Source: West Vancouver Finance Department)

	2011	2010	2009	2008	2007
ASSESSMENTS BY PROPERTY CLASS					
(\$000's)					
Residential	23,626,620	20,606,622	22,284,094	22,102,479	19,187,257
Utilities	9,175	10,119	10,108	10,108	9,413
Major and Light Industry	2,590	1,031	1,065	1,396	1,024
Business	772,765	780,419	762,642	766,550	669,160
Rec/Non-Profit	35,005	34,799	32,178	32,178	31,838
	<u>24,446,155</u>	<u>21,432,990</u>	<u>23,090,087</u>	<u>22,912,711</u>	<u>19,898,692</u>

ANNUAL ASSESSMENT GROWTH

(\$000's)					
Totals from prior year	17,050,332	18,707,429	18,530,053	15,516,034	12,160,195
Adjustments during year, net	28,600	(2,978)	(3,004)	607	(6,010)
New construction	394,381	334,302	290,510	278,743	326,149
Market valuation changes	2,618,758	(1,988,421)	(110,130)	2,734,669	3,035,700
	<u>3,041,739</u>	<u>(1,657,097)</u>	<u>177,376</u>	<u>3,014,019</u>	<u>3,355,839</u>
	<u>20,092,071</u>	<u>17,050,332</u>	<u>18,707,429</u>	<u>18,530,053</u>	<u>15,516,034</u>

TAX RATES BY PROPERTY CLASS

(\$ per \$1,000 of assessment)					
Residential	2.0790	2.3182	2.1100	2.0399	2.2422
Utilities	8.1181	9.3724	9.3130	9.0461	8.6493
Major and Light Industry	13.2193	13.0755	13.0755	12.7008	12.2713
Business	4.9439	4.8353	4.9135	4.7355	5.2088
Rec/Non-Profit	5.2931	5.2667	5.4007	5.2459	5.2327

TAX REVENUES BY PROPERTY CLASS

Residential	48,584,230	47,770,616	47,019,659	45,071,358	43,022,212
Utilities	73,679	94,838	94,134	91,436	81,420
Major and Light Industry	33,866	13,481	13,925	17,730	12,566
Business	3,778,924	3,773,580	3,747,207	3,630,018	3,485,489
Rec/Non-Profit	183,274	183,274	173,782	168,804	166,598
	<u>52,653,973</u>	<u>51,835,789</u>	<u>51,048,707</u>	<u>48,979,346</u>	<u>46,768,285</u>

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

ASSESSMENT and TAXATION - continued

	2011	2010	2009	2008	2007
PROPERTY TAX COLLECTIONS					
District of West Vancouver					
General Taxation	53,201,260	51,827,831	51,043,758	48,979,346	46,768,285
Grants in lieu of Taxes	961,149	935,445	914,507	930,339	935,773
Specified Area & LIP levies	30,730	48,151	232,727	192,379	192,427
	<u>54,193,139</u>	<u>52,811,427</u>	<u>52,190,992</u>	<u>50,102,064</u>	<u>47,896,484</u>
Collected on behalf of others -					
School tax - Province of BC	35,300,083	33,606,348	35,037,232	33,984,774	33,242,271
Regional Transit	9,623,589	9,253,786	9,620,923	8,867,049	8,616,997
BC Assessment Authority	1,635,101	1,543,869	1,602,831	1,527,785	1,467,556
Regional District	1,691,063	1,556,569	1,608,212	1,581,108	1,565,332
Municipal Finance Authority	5,145	4,545	4,870	4,523	5,848
	<u>102,448,120</u>	<u>98,776,544</u>	<u>100,065,060</u>	<u>96,067,303</u>	<u>92,794,488</u>

RESIDENTIAL PROPERTIES IN DETAIL

Number of Folios	16,168	16,137	16,111	16,056	15,940
% of Total Folios	95.90%	95.71%	95.77%	96.32%	96.27%
% of Total Assessments	96.65%	96.14%	96.51%	96.47%	96.43%
% of Total Taxation Revenues	92.27%	92.16%	92.11%	92.05%	91.99%

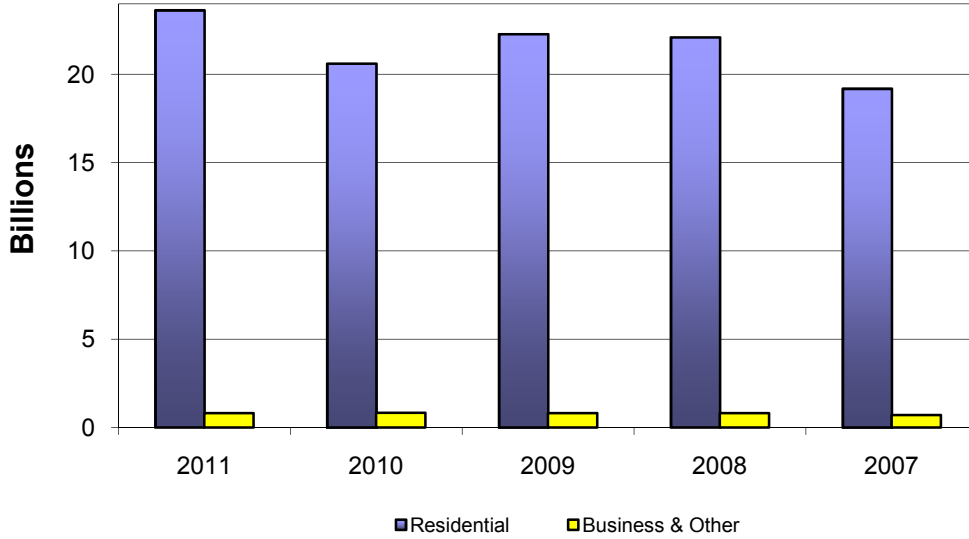
PRINCIPAL CORPORATE TAXPAYERS

Owner	Premises	Municipal Tax
Park Royal Shopping Centre Holdings	Shopping Centre	676,340
BC Transportation Financing Authority	Ferries Infrastructure	253,915
British Pacific Properties	Undeveloped Upper Lands	208,321
Hollyburn Properties Ltd.	Residential / Business Complexes	158,262
Caulfeild Village Shopping Centre	Shopping Centre	125,842
Austeville Properties	Highrise Building	118,133
GH West Vancouver Holdings	Canada Safeway	105,284
449691 BC Ltd	Retail / Business Complexes	93,972
Hanover Properties Ltd.	Highrise Building	88,636
Wall Financial Corporation	Highrise Building	85,811
K.A. Ray Limited	Residential Strata	83,571
Capilano Golf & Country Club	Golf Course	81,990
Hollyburn Medical Centre	Medical Offices	80,991
Hollyburn Country Club	Recreation Facility	79,710
639343 BC Ltd	Retail / Business Complexes	78,605

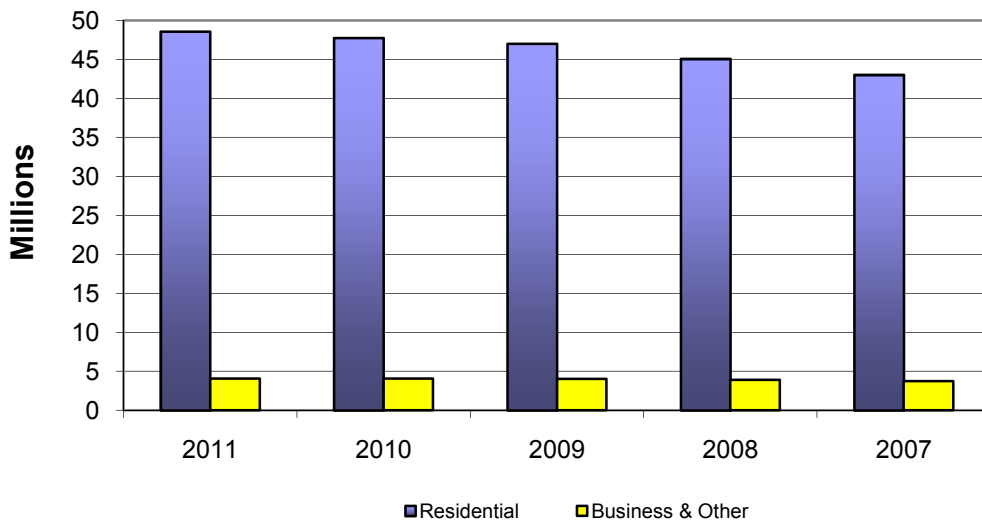
**DISTRICT OF WEST VANCOUVER
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ASSESSMENT and TAXATION - continued

Taxable Values



Municipal Taxation



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

REVENUES

(Source: West Vancouver Finance Department)

	2011	2010	2009	2008	2007
GENERAL FUND					
ONGOING REVENUES BY CATEGORY					
GENERAL TAXATION	54,193,139	52,811,427	52,190,992	50,115,912	47,910,591
FEES and CHARGES					
Bylaw Fines	722,607	913,340	668,360	526,859	645,449
Fire Service Recoveries	206,218	367,687	190,020	98,494	53,879
Engineering Admin Fees	345,855	188,546	158,472	271,940	241,543
Parks and Recreation	9,466,424	9,226,800	8,795,138	7,847,791	7,458,713
Library	156,164	161,974	138,353	176,125	179,227
Squamish Nation Fee for Service	1,781,887	1,589,889	1,746,157	1,537,491	1,541,758
	<u>12,679,155</u>	<u>12,448,236</u>	<u>11,696,500</u>	<u>10,458,700</u>	<u>10,120,569</u>
LICENCES and PERMITS					
Business Licences	1,030,068	825,804	741,606	735,647	712,538
Inspection Permits	3,501,057	2,714,801	1,754,429	2,543,652	2,742,699
Other	546,724	561,695	425,814	311,308	300,233
	<u>5,077,849</u>	<u>4,102,300</u>	<u>2,921,849</u>	<u>3,590,607</u>	<u>3,755,470</u>
OTHER REVENUE					
Property Rentals	1,628,129	1,622,150	1,361,752	964,467	937,542
Utility and Transit Admin Fees	496,190	546,523	189,653	470,507	442,550
Investment Interest	684,202	953,697	399,457	583,587	779,744
Tax Penalties and Interest	511,351	505,542	563,654	505,408	451,233
Miscellaneous	1,435,291	1,471,315	1,163,296	2,944,688	583,990
	<u>4,755,163</u>	<u>5,099,227</u>	<u>3,677,812</u>	<u>5,468,657</u>	<u>3,195,059</u>
GOVERNMENT GRANTS					
Revenue Sharing	829,247	829,240	970,258	864,845	857,982
Library	192,981	184,481	210,555	208,701	200,007
Other	75,710	81,671	89,824	157,076	65,595
	<u>1,097,938</u>	<u>1,095,392</u>	<u>1,270,637</u>	<u>1,230,622</u>	<u>1,123,584</u>
TOTAL GENERAL FUND	<u><u>77,803,244</u></u>	<u><u>75,556,582</u></u>	<u><u>71,757,790</u></u>	<u><u>70,864,498</u></u>	<u><u>66,105,273</u></u>

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

REVENUES - continued

	2011	2010	2009	2008	2007
SUMMARY BY FUND					
ONGOING REVENUES					
General Fund					
General Taxation	54,193,139	52,811,427	52,190,992	50,115,912	47,910,591
Fees and Charges	12,679,155	12,448,236	11,696,500	10,458,700	10,120,569
Licences and Permits	5,077,849	4,102,300	2,921,849	3,590,607	3,755,470
Other Revenue	4,755,163	5,099,227	3,677,812	5,468,657	3,195,059
Government Grants	1,097,938	1,095,392	1,270,637	1,230,622	1,123,584
	<u>77,803,244</u>	<u>75,556,582</u>	<u>71,757,790</u>	<u>70,864,498</u>	<u>66,105,273</u>
Less Administration Fees	<u>(478,500)</u>	<u>(475,000)</u>	<u>(400,000)</u>	<u>(398,600)</u>	<u>(339,900)</u>
	77,324,744	75,081,582	71,357,790	70,465,898	65,765,373
Solid Waste Fees and Revenues	3,592,303	3,413,337	2,205,197	2,244,787	2,303,172
Water Utility Fees and Revenues	9,264,107	9,020,591	7,928,660	6,739,779	8,859,616
Sewer Utility Fees and Revenues	9,140,919	8,758,243	7,438,726	6,574,436	6,606,026
Cemetery Fees and Revenues	767,976	925,129	880,526	853,176	922,869
Golf Fees and Revenues	1,111,295	1,296,996	1,297,535	1,314,215	1,189,684
Transit Reimbursements	13,700,175	13,607,134	12,276,782	11,545,526	10,443,275
Gain on Sale of Land	1,463,420	776,152	-	198,739	1,691,523
Land Expropriation Settlement	-	6,275,920	-	-	-
Donation from Developer	151,000	1,000,000	-	-	-
Development Cost Charges	977,148	4,220,061	1,183,395	2,420,561	506,642
Other Contributions for Capital	5,334,662	5,749,681	2,975,294	4,061,486	411,132
2010 Olympic Venue	-	393,794	1,483,052	-	-
Third Party Works	2,112,339	1,597,375	813,317	2,166,982	1,522,962
Interest Earned on Reserve Funds	982,877	1,084,004	1,691,179	1,628,017	1,846,104
Debt Sinking Fund Surplus Refunds	-	-	-	-	535,412
	<u>125,922,965</u>	<u>133,199,999</u>	<u>111,531,453</u>	<u>110,213,602</u>	<u>102,603,790</u>

SIGNIFICANT REVENUE RATE STRUCTURES

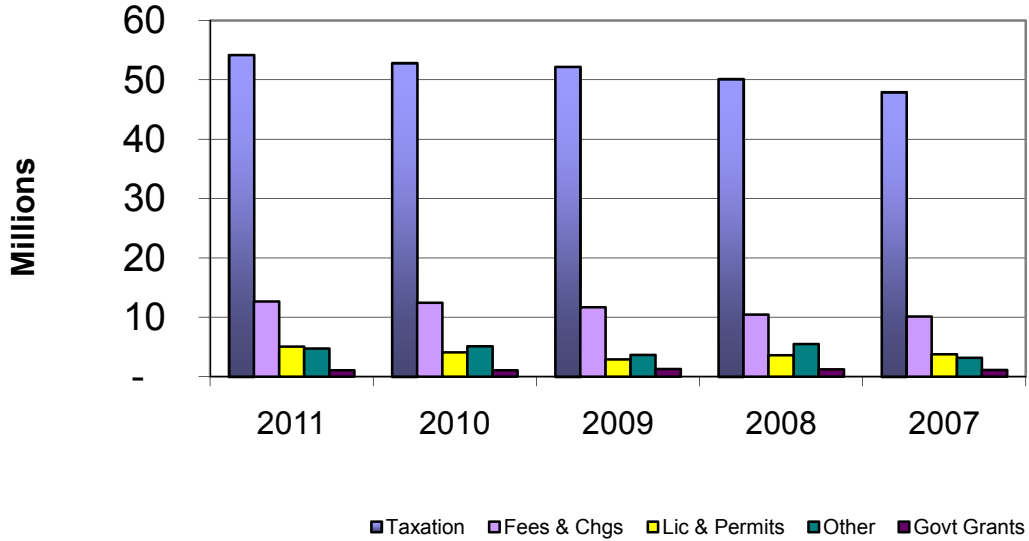
Based on average residential assessment of	1,498,135	1,305,174	1,421,135	1,412,603	1,228,998
Property taxation -					
Rate increase %	1.10%	0.00%	2.95%	3.50%	2.43%
Municipal portion only	3,114.55	3,025.68	2,998.61	2,881.53	2,755.83
Flat rate utilities -					
(net of applicable discounts)					
Garbage collection	40.45	37.58	27.50	20.25	20.25
Recycling	16.05	15.35	7.00	14.25	14.25

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

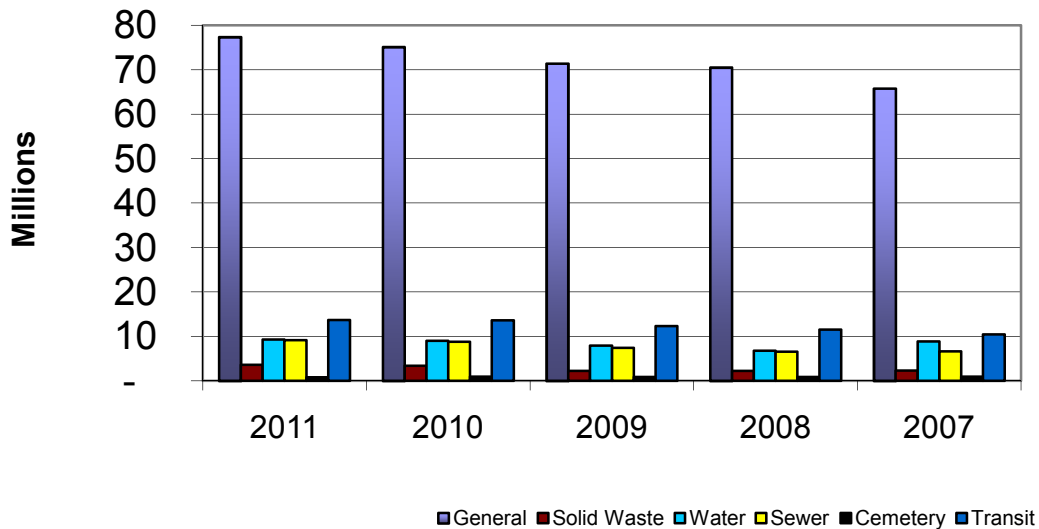
**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW**

REVENUES - continued

General Revenue Sources



Revenues - All Funds



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

EXPENSES

(Source: West Vancouver Finance Department)

	2011	2010	2009	2008	2007
GENERAL FUND					
ONGOING EXPENSES BY FUNCTION					
ADMINISTRATION					
Mayor and Council	399,116	375,063	401,464	375,696	350,029
Chief Administrative Officer	679,123	633,221	584,837	442,874	451,549
Legislative Services	669,554	642,150	631,447	724,315	804,436
Communications	474,619	377,197	380,337	359,134	313,851
	<u>2,222,412</u>	<u>2,027,631</u>	<u>1,998,085</u>	<u>1,902,019</u>	<u>1,919,865</u>
TCA Amortization & Adjustments	-	-	(4,318)	(12,359)	-
	<u>2,222,412</u>	<u>2,027,631</u>	<u>1,993,767</u>	<u>1,889,660</u>	<u>1,919,865</u>
COMMUNITY ENGAGEMENT & PARTNERSHIPS					
Deputy CAO	235,244	215,632	230,106	-	-
Cultural Services	1,554,234	1,459,011	1,434,823	1,373,363	1,464,953
Environmental Services	109,054	158,903	182,362	207,049	97,759
Emergency Program	190,003	196,391	193,769	140,212	174,009
	<u>2,088,535</u>	<u>2,029,937</u>	<u>2,041,060</u>	<u>1,720,624</u>	<u>1,736,721</u>
TCA Amortization & Adjustments	397,197	359,412	(4,411)	(11,180)	-
	<u>2,485,732</u>	<u>2,389,349</u>	<u>2,036,649</u>	<u>1,709,444</u>	<u>1,736,721</u>
HR and PAYROLL					
	1,271,689	1,049,237	971,701	1,010,927	976,697
TCA Amortization & Adjustments	-	-	(2,100)	(6,569)	-
	<u>1,271,689</u>	<u>1,049,237</u>	<u>969,601</u>	<u>1,004,358</u>	<u>976,697</u>
FINANCIAL SERVICES					
Finance	1,480,189	1,262,786	1,045,541	946,193	928,054
Taxes and Utilities	334,289	324,372	295,498	327,026	360,910
Information Technology	1,808,816	1,713,825	1,701,472	1,649,801	1,629,898
Purchasing & Risk Management	258,878	318,354	370,336	486,000	480,197
Facilities Management	589,852	566,116	539,336	284,913	363,089
	<u>4,472,024</u>	<u>4,185,453</u>	<u>3,952,183</u>	<u>3,693,933</u>	<u>3,762,148</u>
TCA Amortization & Adjustments	604,544	863,981	741,684	766,670	-
	<u>5,076,568</u>	<u>5,049,434</u>	<u>4,693,867</u>	<u>4,460,603</u>	<u>3,762,148</u>
POLICE SERVICES					
	13,065,379	12,910,675	12,222,956	11,824,844	11,490,857
TCA Amortization & Adjustments	293,109	465,518	582,296	583,523	-
	<u>13,358,488</u>	<u>13,376,193</u>	<u>12,805,252</u>	<u>12,408,367</u>	<u>11,490,857</u>

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

EXPENSES - continued

	2011	2010	2009	2008	2007
FIRE and RESCUE SERVICES	12,907,148	12,734,431	12,100,463	11,548,711	11,468,741
TCA Amortization & Adjustments	566,488	690,778	553,103	631,422	-
	<u>13,473,636</u>	<u>13,425,209</u>	<u>12,653,566</u>	<u>12,180,133</u>	<u>11,468,741</u>
ENGINEERING and TRANSPORTATION					
Engineering Services	1,065,109	975,583	960,619	1,351,729	1,284,539
Roads and Traffic	1,622,385	2,183,941	2,318,929	2,665,681	1,984,415
	<u>2,687,494</u>	<u>3,159,524</u>	<u>3,279,548</u>	<u>4,017,410</u>	<u>3,268,954</u>
TCA Amortization & Adjustments	3,068,441	3,593,497	2,442,496	3,183,433	-
	<u>5,755,935</u>	<u>6,753,021</u>	<u>5,722,044</u>	<u>7,200,843</u>	<u>3,268,954</u>
PLANNING and LANDS					
Planning and Development	1,686,281	1,638,616	1,627,623	1,547,910	1,508,332
Permits and Inspections	1,363,847	1,311,501	1,136,736	1,208,184	1,158,108
Bylaw Enforcement	897,492	888,928	832,352	780,021	750,436
	<u>3,947,620</u>	<u>3,839,045</u>	<u>3,596,711</u>	<u>3,536,115</u>	<u>3,416,876</u>
TCA Amortization & Adjustments	-	100,514	21,758	(22,209)	-
	<u>3,947,620</u>	<u>3,939,559</u>	<u>3,618,469</u>	<u>3,513,906</u>	<u>3,416,876</u>
PARKS and COMMUNITY SERVICES					
Central Administration	411,521	382,426	442,586	519,527	422,919
Community Services	12,110,353	11,327,905	10,685,586	10,274,962	9,639,781
Parks Maintenance	4,531,478	4,403,467	4,579,551	4,323,805	4,320,471
	<u>17,053,352</u>	<u>16,113,798</u>	<u>15,707,723</u>	<u>15,118,294</u>	<u>14,383,171</u>
TCA Amortization & Adjustments	3,495,793	3,835,567	3,753,344	2,892,145	-
	<u>20,549,145</u>	<u>19,949,365</u>	<u>19,461,067</u>	<u>18,010,439</u>	<u>14,383,171</u>
LIBRARY SERVICES	3,951,556	3,743,874	3,793,200	3,663,060	3,482,299
TCA Amortization & Adjustments	546,274	530,379	524,779	552,612	-
	<u>4,497,830</u>	<u>4,274,253</u>	<u>4,317,979</u>	<u>4,215,672</u>	<u>3,482,299</u>
TOTAL GENERAL FUND	<u>72,639,055</u>	<u>72,233,251</u>	<u>68,272,261</u>	<u>66,593,425</u>	<u>55,906,329</u>

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

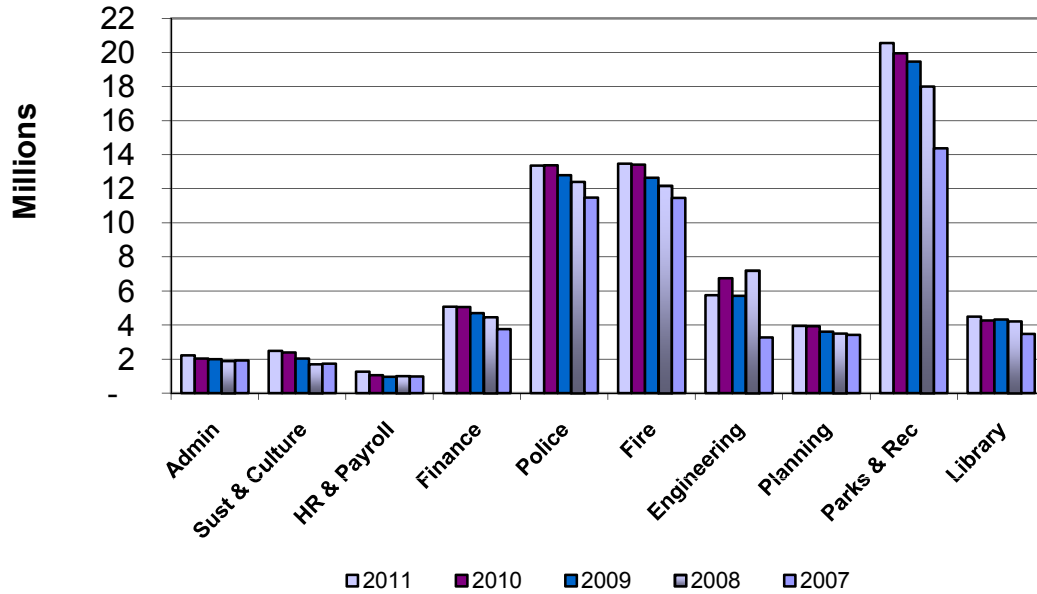
EXPENSES - continued

	2011	2010	2009	2008	2007
EXPENSE SUMMARY BY FUND					
General Fund					
(Divisional functions)					
Administration	2,222,412	2,027,631	1,993,767	1,889,660	1,919,865
Sustainability and Culture	2,485,732	2,389,349	2,036,649	1,709,444	1,736,721
HR and Payroll	1,271,689	1,049,237	969,601	1,004,358	976,697
Financial Services	5,076,568	5,049,434	4,693,867	4,460,603	3,762,148
Police Services	13,358,488	13,376,193	12,805,252	12,408,367	11,490,857
Fire and Rescue Services	13,473,636	13,425,209	12,653,566	12,180,133	11,468,741
Engineering and Transportation	5,755,935	6,753,021	5,722,044	7,200,843	3,268,954
Planning and Lands	3,947,620	3,939,559	3,618,469	3,513,906	3,416,876
Parks and Community Services	20,549,145	19,949,365	19,461,067	18,010,439	14,383,171
Library Services	4,497,830	4,274,253	4,317,979	4,215,672	3,482,299
	<u>72,639,055</u>	<u>72,233,251</u>	<u>68,272,261</u>	<u>66,593,425</u>	<u>55,906,329</u>
General Operating Other	1,996,783	2,680,284	1,901,984	1,841,803	1,876,345
Solid Waste Operating	3,657,038	3,584,387	2,710,796	1,850,002	1,744,667
Water Utility Operating	8,877,023	8,565,373	9,579,435	7,454,930	3,977,858
Sewer Utility Operating	11,917,404	11,423,556	10,601,722	10,486,317	5,484,746
Cemetery Operating	587,395	833,555	579,682	586,219	520,632
Golf Operating	988,731	1,078,958	1,041,527	995,353	958,345
Transit Operating	13,700,175	13,607,134	12,276,782	11,545,526	10,443,275
Interest and Other Bank Charges	333,656	382,944	1,149,271	1,222,766	513,475
Interest on Long Term Debt	372,337	546,581	575,911	160,911	336,087
Special Projects	359,649	219,413	405,840	1,581,977	671,676
2010 Olympic Venue	-	406,319	1,754,455	-	-
Third Party Works	2,119,868	1,597,078	793,317	2,136,304	1,282,943
Capital Expenditures	-	-	-	-	34,760,729
	<u>117,549,114</u>	<u>117,158,833</u>	<u>111,642,983</u>	<u>106,455,533</u>	<u>118,477,107</u>
EXPENSES BY OBJECT					
Wages, Salaries and Benefits	65,185,752	64,212,644	60,349,140	56,154,376	55,059,445
Operating Goods and Services	51,657,369	52,016,664	49,568,661	48,917,480	27,807,371
Capital Expenditures	-	-	-	-	34,760,729
Interest and Other Bank Charges	705,993	929,525	1,725,182	1,383,677	849,562
	<u>117,549,114</u>	<u>117,158,833</u>	<u>111,642,983</u>	<u>106,455,533</u>	<u>118,477,107</u>

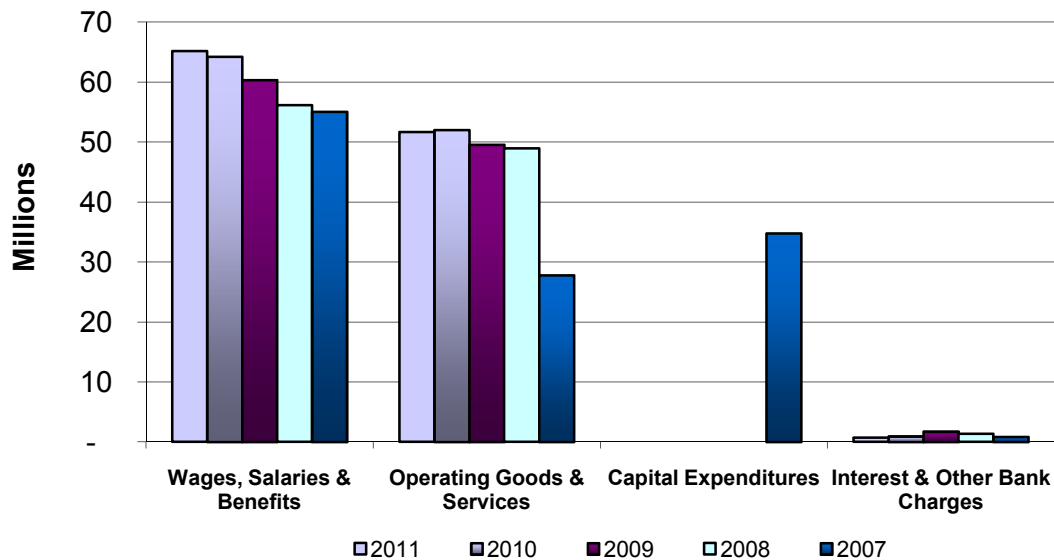
**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW**

EXPENSES - continued

General Fund - Divisional Expenses



Expenses by Object - All Funds



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

DEBT and DEBT SERVICE

(Source: West Vancouver Finance Department)

	2011	2010	2009	2008	2007
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	249,041	291,966
Future Debt Issues	<u>14,344,921</u>	<u>14,344,951</u>	<u>14,144,659</u>	<u>13,127,405</u>	<u>10,000,000</u>
	<u>14,344,921</u>	<u>14,501,599</u>	<u>14,348,631</u>	<u>13,376,446</u>	<u>10,291,966</u>
WATER UTILITY FUND					
(annual payments recovered through water user rate structure)					
Infrastructure Renewal	9,726,124	10,269,083	10,790,637	2,629,243	2,762,046
Future Debt Issues	<u>12,590,631</u>	<u>12,523,411</u>	<u>12,330,418</u>	<u>19,214,780</u>	<u>13,411,231</u>
	<u>22,316,755</u>	<u>22,792,494</u>	<u>23,121,055</u>	<u>21,844,023</u>	<u>16,173,277</u>
	<u>36,661,676</u>	<u>37,294,093</u>	<u>37,469,686</u>	<u>35,220,469</u>	<u>26,465,243</u>
DEBT OUTSTANDING PER CAPITA					
General Fund	325.31	329.24	330.91	311.70	239.48
Water Utility Fund	<u>506.09</u>	<u>517.47</u>	<u>533.22</u>	<u>509.01</u>	<u>376.32</u>
	<u>831.41</u>	<u>846.71</u>	<u>864.13</u>	<u>820.70</u>	<u>615.80</u>

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

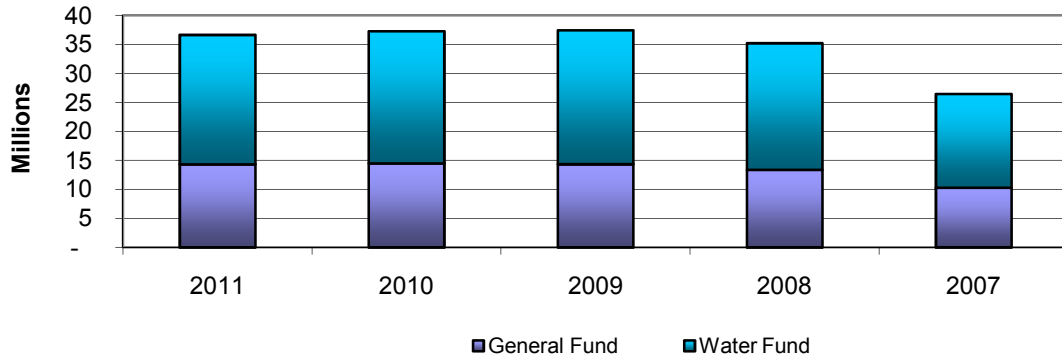
DEBT and DEBT SERVICE (continued)

	2011	2010	2009	2008	2007
ANNUAL DEBT SERVICE					
GENERAL FUND					
From Operations					
Principal	21,680	21,680	21,680	21,680	88,455
Interest	1,289	44,803	44,803	44,803	167,877
	<u>22,969</u>	<u>66,483</u>	<u>66,483</u>	<u>66,483</u>	<u>256,332</u>
Other Repayments					
Sinking Fund earnings applied	134,968	25,644	23,391	21,245	434,918
	<u>157,937</u>	<u>92,127</u>	<u>89,874</u>	<u>87,727</u>	<u>691,250</u>
WATER UTILITY FUND					
From Operations					
Principal	484,365	484,365	138,608	132,803	127,244
Interest	564,610	564,610	409,245	132,588	168,210
	<u>1,048,975</u>	<u>1,048,975</u>	<u>547,853</u>	<u>265,391</u>	<u>295,454</u>
Other Repayments					
Sinking Fund earnings applied	58,594	37,188	-	-	-
	<u>1,107,569</u>	<u>1,086,163</u>	<u>547,853</u>	<u>265,391</u>	<u>295,454</u>
COMBINED					
From Operations					
Principal	506,045	506,045	160,288	154,483	215,699
Interest	565,899	609,413	454,048	177,391	336,087
	<u>1,071,944</u>	<u>1,115,458</u>	<u>614,336</u>	<u>331,874</u>	<u>551,786</u>
Other Repayments of Principal					
Sinking Fund earnings applied	193,562	62,832	23,391	21,245	434,918
	<u>1,265,506</u>	<u>1,178,290</u>	<u>637,727</u>	<u>353,118</u>	<u>986,704</u>
DEBT CHARGES TO OPERATIONS AS % OF TOTAL EXPENDITURES					
General Fund	0.032	0.092	0.097	0.100	0.459
Water Utility Fund	11.817	12.247	5.719	3.560	7.427
DEBT SERVICE LIMITS					
Annual debt service total limit	24,886,604	24,684,039	21,148,654	21,148,654	21,819,058
% Utilized	4.31	4.52	2.90	1.57	2.53
Annual debt service permitted without obtaining assent of electors	4,977,321	4,936,808	4,229,731	4,229,731	4,363,812
% Utilized	21.54	22.59	14.52	7.85	12.64

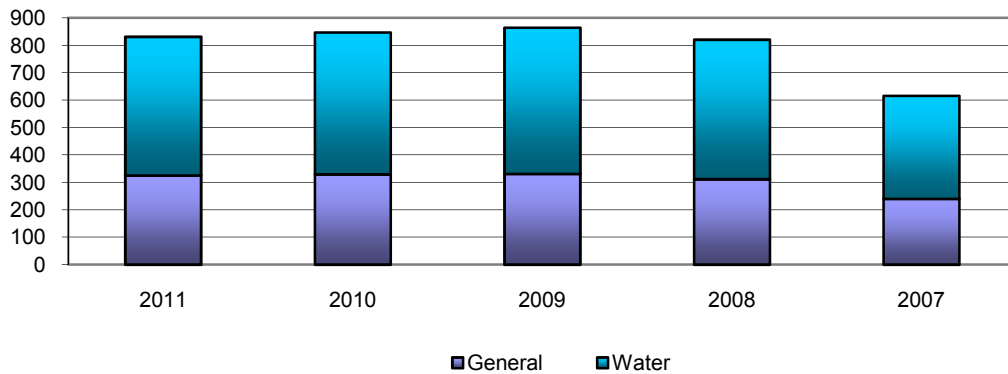
**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW**

DEBT and DEBT SERVICE - continued

Total Debt Outstanding



Debt per Capita



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

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

SURPLUS, RESERVES and DEVELOPMENT COST CHARGES

(Source: West Vancouver Finance Department)

	2011	2010	2009	2008
GENERAL FUND				
Operating Surplus (Deficit)	392,563	562,057	240,259	234,521
Obligation to be Funded from Future Revenues	(990,190)	(990,190)	(990,190)	(990,190)
Endowment Fund	25,794,502	23,417,383	15,751,359	16,675,938
Capital Facilities Reserve	36,657	553,238	1,503,921	1,427,390
Infrastructure Fund	1,935,595	1,963,383	1,031,737	409,118
Capital Reserves	3,647,857	2,481,773	1,560,780	835,323
Community Amenity Reserve	1,318,986	1,420,561	778,518	782,000
Operating Reserves	2,296,516	2,168,158	2,244,548	3,018,476
Golf Development Fund	191,120	178,289	55,057	61,893
	<u>34,623,606</u>	<u>31,754,652</u>	<u>22,175,989</u>	<u>22,454,469</u>
Development Cost Charges				
Highways	5,256,975	5,065,038	4,791,720	4,462,874
Underground Wiring	1,287,788	1,225,351	1,161,410	1,087,962
Parks and Open Space	8,579,771	8,268,965	11,665,085	11,449,521
	<u>49,748,140</u>	<u>46,314,006</u>	<u>39,794,204</u>	<u>39,454,826</u>
WATER UTILITY FUND				
Operating Surplus	1,592,698	3,044,516	2,368,105	2,495,753
Development Cost Charges	358,881	215,925	143,769	56,971
	<u>1,951,579</u>	<u>3,260,441</u>	<u>2,511,874</u>	<u>2,552,724</u>
SEWER UTILITY FUND				
Operating Surplus	341,543	1,546,581	446,500	194,966
Capital Reserve	41,022	39,951	38,016	35,722
Development Cost Charges	4,051,644	3,793,397	3,768,578	4,080,764
	<u>4,434,209</u>	<u>5,379,929</u>	<u>4,253,094</u>	<u>4,311,452</u>
CEMETERY FUND				
Development Fund	1,945,997	1,875,518	1,662,637	1,707,163
	<u>1,945,997</u>	<u>1,875,518</u>	<u>1,662,637</u>	<u>1,707,163</u>
ALL FUNDS COMBINED				
	<u>58,079,925</u>	<u>56,829,894</u>	<u>48,221,809</u>	<u>48,026,165</u>
SUMMARY				
Operating Surplus	1,336,614	4,162,964	2,064,674	1,935,050
Reserves	37,208,252	34,098,254	24,626,573	24,953,023
Development Cost Charges	19,535,059	18,568,676	21,530,562	21,138,092
	<u>58,079,925</u>	<u>56,829,894</u>	<u>48,221,809</u>	<u>48,026,165</u>
Accumulated Surplus, Beginning of Year	406,129,496	390,088,330	390,199,860	386,441,791
Annual Surplus/(Deficit)	8,373,851	16,041,166	(111,530)	3,758,069
Accumulated Surplus, End of Year	<u>414,503,347</u>	<u>406,129,496</u>	<u>390,088,330</u>	<u>390,199,860</u>
Net Financial Assets (Net Debt)	<u>1,883,190</u>	<u>(4,600,756)</u>	<u>(16,346,351)</u>	<u>(8,332,395)</u>

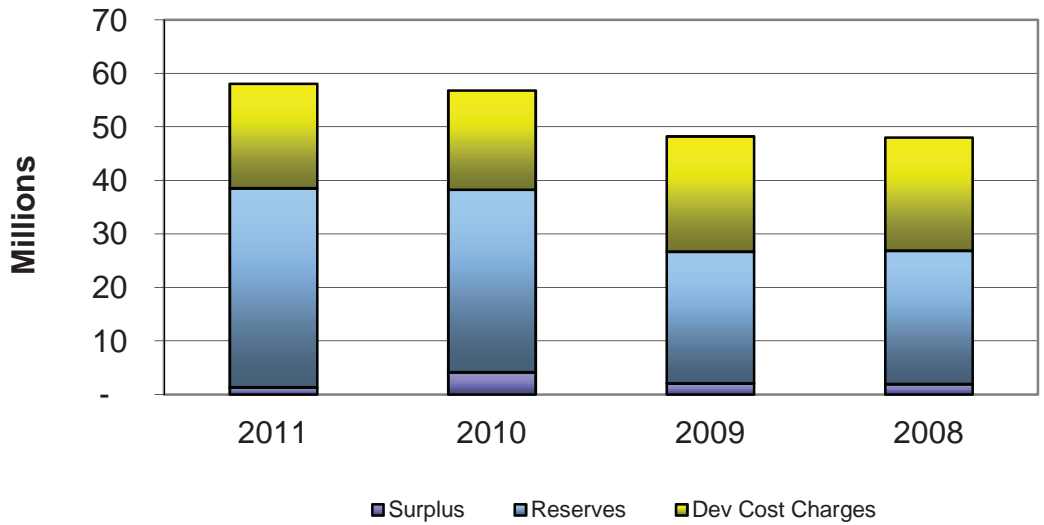
Note:

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

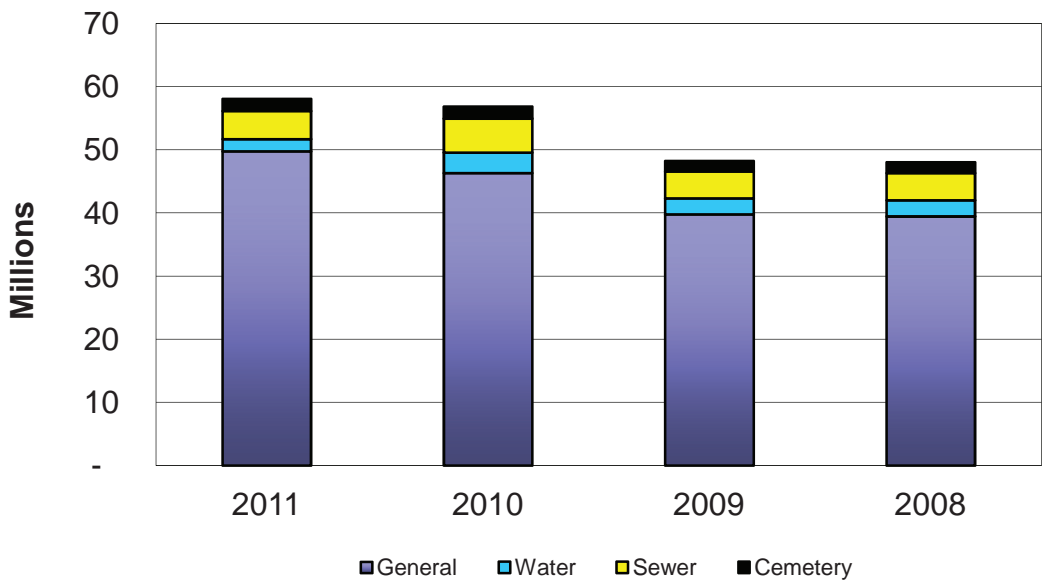
**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
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SURPLUS, RESERVES and DEVELOPMENT COST CHARGES - continued

Consolidated Surplus and Reserves



Surplus & Reserves by Fund



**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
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INFRASTRUCTURE and CAPITAL PROGRAMS

(Source: West Vancouver Finance Department)

	2011	2010	2009	2008	2007
CAPITAL EXPENDITURES					
GENERAL FUND					
Infrastructure Maintenance:					
Computers & Communications	613,583	377,774	627,343	538,794	394,091
Equipment & Furnishings	615,460	561,511	682,597	594,540	693,092
Facilities Maintenance	301,014	630,538	783,712	647,080	667,126
Fleet Replacements	537,671	646,607	1,206,000	883,325	1,326,065
Parks & Grounds	1,308,632	1,387,372	1,061,001	1,182,215	1,297,373
Streets & Roads	2,844,961	4,093,196	2,937,630	1,976,255	3,073,414
	<u>6,221,321</u>	<u>7,696,998</u>	<u>7,298,283</u>	<u>5,822,209</u>	<u>7,451,161</u>
Major Projects and Other	6,307,462	9,447,120	9,162,859	29,596,427	14,772,867
	<u>12,528,783</u>	<u>17,144,118</u>	<u>16,461,142</u>	<u>35,418,636</u>	<u>22,224,028</u>
WATER UTILITY FUND					
System & Other Replacements	2,477,851	3,235,895	1,051,816	918,246	900,060
Eagle Lake Development	67,221	192,993	1,415,638	6,253,549	9,906,353
Universal Metering	-	-	-	-	448,598
	<u>2,545,072</u>	<u>3,428,888</u>	<u>2,467,454</u>	<u>7,171,795</u>	<u>11,255,011</u>
SEWER UTILITY FUND					
Sewer System Replacements	2,020,930	681,410	716,010	876,859	763,188
Storm Drainage Improvements	338,208	763,097	662,724	400,000	386,469
Sunset Treatment Plant	-	-	-	-	-
	<u>2,359,138</u>	<u>1,444,507</u>	<u>1,378,734</u>	<u>1,276,859</u>	<u>1,149,657</u>
CEMETERY FUND					
Capital Improvements	52,252	77,044	404,595	108,415	132,033
	<u>17,485,245</u>	<u>22,094,557</u>	<u>20,711,925</u>	<u>43,975,705</u>	<u>34,760,729</u>

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

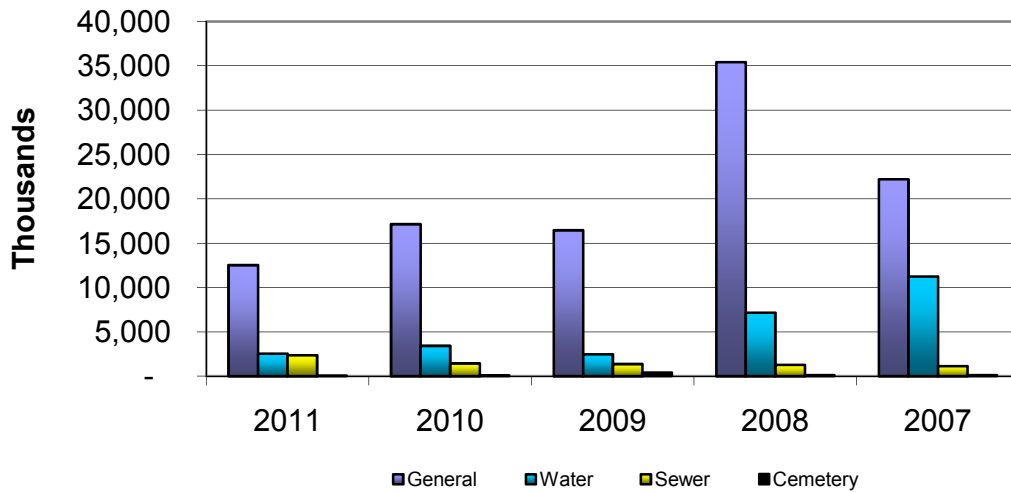
INFRASTRUCTURE and CAPITAL PROGRAMS - continued

	2011	2010	2009	2008	2007
CAPITAL FUNDING SOURCES BY FUND					
GENERAL FUND					
Charges to Operations	86,796	43,628	98,672	83,257	108,447
Grants & Contributions	3,634,020	3,938,079	2,937,883	850,905	90,632
Surplus & Reserve Funds	7,830,819	8,929,833	11,798,726	29,336,508	11,962,276
Development Cost Charges	977,148	4,032,316	608,607	2,020,561	62,673
Future Debt Issues	-	200,262	1,017,254	3,127,405	10,000,000
	<u>12,528,783</u>	<u>17,144,118</u>	<u>16,461,142</u>	<u>35,418,636</u>	<u>22,224,028</u>
WATER UTILITY FUND					
Charges to Operations	1,740,277	1,683,459	809,261	918,246	900,060
Grants & Contributions	737,574	1,433,512	10,000	450,000	2,563,732
Surplus & Reserve Funds	-	118,924	232,555	-	320,124
Development Cost Charges	-	-	-	-	60,000
Debt & Future Debt Issues	67,221	192,993	1,415,638	5,803,549	7,411,095
	<u>2,545,072</u>	<u>3,428,888</u>	<u>2,467,454</u>	<u>7,171,795</u>	<u>11,255,011</u>
SEWER UTILITY FUND					
Charges to Operations	1,396,070	604,189	715,189	876,859	763,188
Surplus & Reserve Funds	-	274,483	53,757	-	-
Development Cost Charges	-	187,745	574,788	400,000	383,969
Grants & Contributions	963,068	378,090	35,000	-	2,500
	<u>2,359,138</u>	<u>1,444,507</u>	<u>1,378,734</u>	<u>1,276,859</u>	<u>1,149,657</u>
CEMETERY FUND					
Charges to Operations	50,668	77,044	404,595	108,415	132,033
Surplus & Reserve Funds	-	-	-	-	-
Grants & Contributions	1,584	-	-	-	-
	<u>52,252</u>	<u>77,044</u>	<u>404,595</u>	<u>108,415</u>	<u>132,033</u>
	<u>17,485,245</u>	<u>22,094,557</u>	<u>20,711,925</u>	<u>43,975,705</u>	<u>34,760,729</u>
CAPITAL FUNDING SOURCES BY SOURCE CATEGORY					
Charges to Operations	3,273,811	2,408,320	2,027,717	1,986,777	1,903,728
Grants & Contributions	5,336,246	5,749,681	2,982,883	1,300,905	2,656,864
Surplus & Reserve Funds	7,830,819	9,323,240	12,085,038	29,336,508	12,282,400
Development Cost Charges	977,148	4,220,061	1,183,395	2,420,561	506,642
Debt & Future Debt Issues	67,221	393,255	2,432,892	8,930,954	17,411,095
	<u>17,485,245</u>	<u>22,094,557</u>	<u>20,711,925</u>	<u>43,975,705</u>	<u>34,760,729</u>

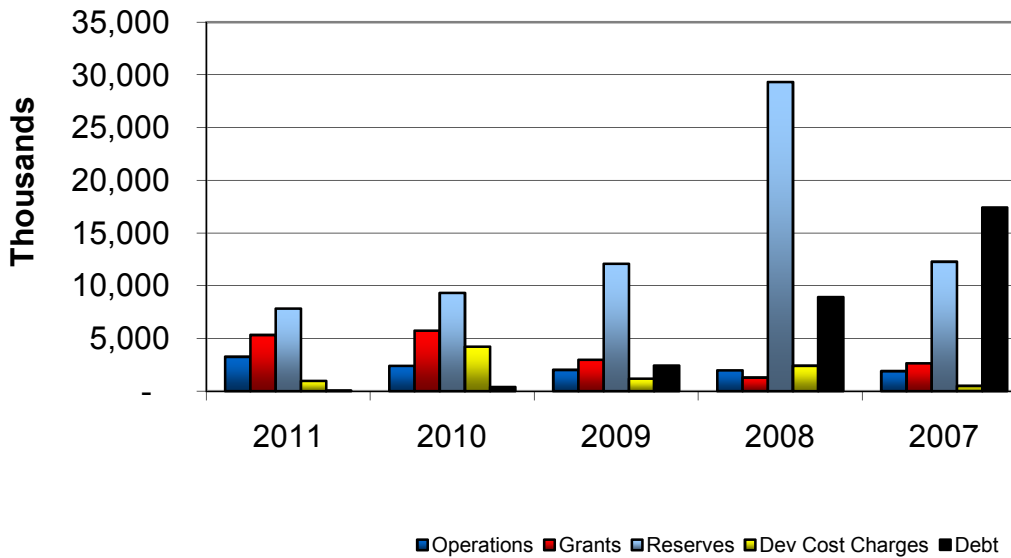
**DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW**

INFRASTRUCTURE and CAPITAL PROGRAMS

Capital Program by Fund



Financing Sources





west vancouver