



DISTRICT OF WEST VANCOUVER
750 17TH STREET, WEST VANCOUVER BC V7V 3T3

4.

COUNCIL REPORT

| | |
|----------|--|
| Date: | June 14, 2024 |
| From: | Christine Shi, Senior Manager, Accounting & Revenue Services |
| Subject: | 2023 Annual Report |
| File: | 04.0907.05.2024 |

RECOMMENDATION

THAT the 2023 Annual Report for the District of West Vancouver (“District”) be approved.

1.0 Purpose

- to present the 2023 Annual Report (**Appendix A**) at a public meeting as required by the *Community Charter*, Sections 97, 98, and 99
- to receive comments from Council and residents and to address questions relative to the report
- to obtain approval of the report prior to submission to the Ministry of Municipal Affairs and Housing

2.0 Legislation

An annual municipal report must be prepared for consideration at an annual meeting as per sections 97, 98, and 99 of the *Community Charter* (**Appendix B**).

3.0 Council Strategic Objective(s)/Official Community Plan

The 2023 Annual Report presents the District of West Vancouver’s financial results for 2023, which are consistent with the District’s Five-Year Financial Plan and Official Community Plan.

4.0 Financial Implications

Financial implications are addressed throughout the attached 2023 Annual Report.

5.0 Background

The Annual Report is a local government accountability requirement. The report enables Council and the residents to monitor the progress of the municipality against its municipal objectives.

6.0 Analysis

6.1 Discussion

The 2023 Annual Report provides information to the community on the achievements of the District in 2023 and includes three sections:

1. The first section provides an overview of the District's vision, mission, Council strategic goals and objectives, as well as information about the District's performance during 2023. It includes a summary from each division on operational accomplishments and tasks completed which support Council's 2023 strategic priorities.
2. The second section includes the District's audited consolidated financial statements, schedules, and notes. The financial information provided is consistent with Public Sector Accounting Board (PSAB) standards established for municipalities in British Columbia. The report also provides additional detail on assets, liabilities, and overall operational performance. The statements provide a summary of the financial activities and financial position of the District.
3. The third section provides supplementary information including statistical and graphic information for the community and the District. The section includes a report on the COVID-19 Safe Restart Grant allocation, actuals and amounts remaining, 2023 permissive tax exemptions, grants and capital contributions received, grants paid to the communities and organizations, as well as some useful financial ratio indicators to benchmark financial performance.

6.2 Sustainability

The 2023 Annual Report includes information on actions taken to support the District's Blue Dot Campaign commitment to environmental sustainability.

6.3 Public Engagement and Outreach

On Friday, June 7, 2024, the 2023 Annual Report was uploaded to the District website at westvancouver.ca/annualreport. Public notice regarding the 2023 Annual Report and June 24, 2024 Council meeting date was advertised in the North Shore News on Wednesday, June 5 and Wednesday, June 12. Links were posted on the social media sites including Facebook, Instagram, and X.

7.0 Options

7.1 Recommended Option

THAT the 2023 Annual Report be approved by Council to fulfil legislative requirements.

7.2 Considered Options


No other options will be considered as approval of the 2023 Annual Report is required by legislation.

8.0 Conclusion

The 2023 Annual Report provides Council and the residents with an opportunity to reflect on the District's achievements in 2023.

Author: 

Christine Shi, Senior Manager, Accounting & Revenue Services

Concurrence 

Isabel Gordon, Director, Financial Services

Appendices:

Appendix A: 2023 Annual Report (draft)

Appendix B: Excerpt of *Community Charter Sections 97, 98 and 99*

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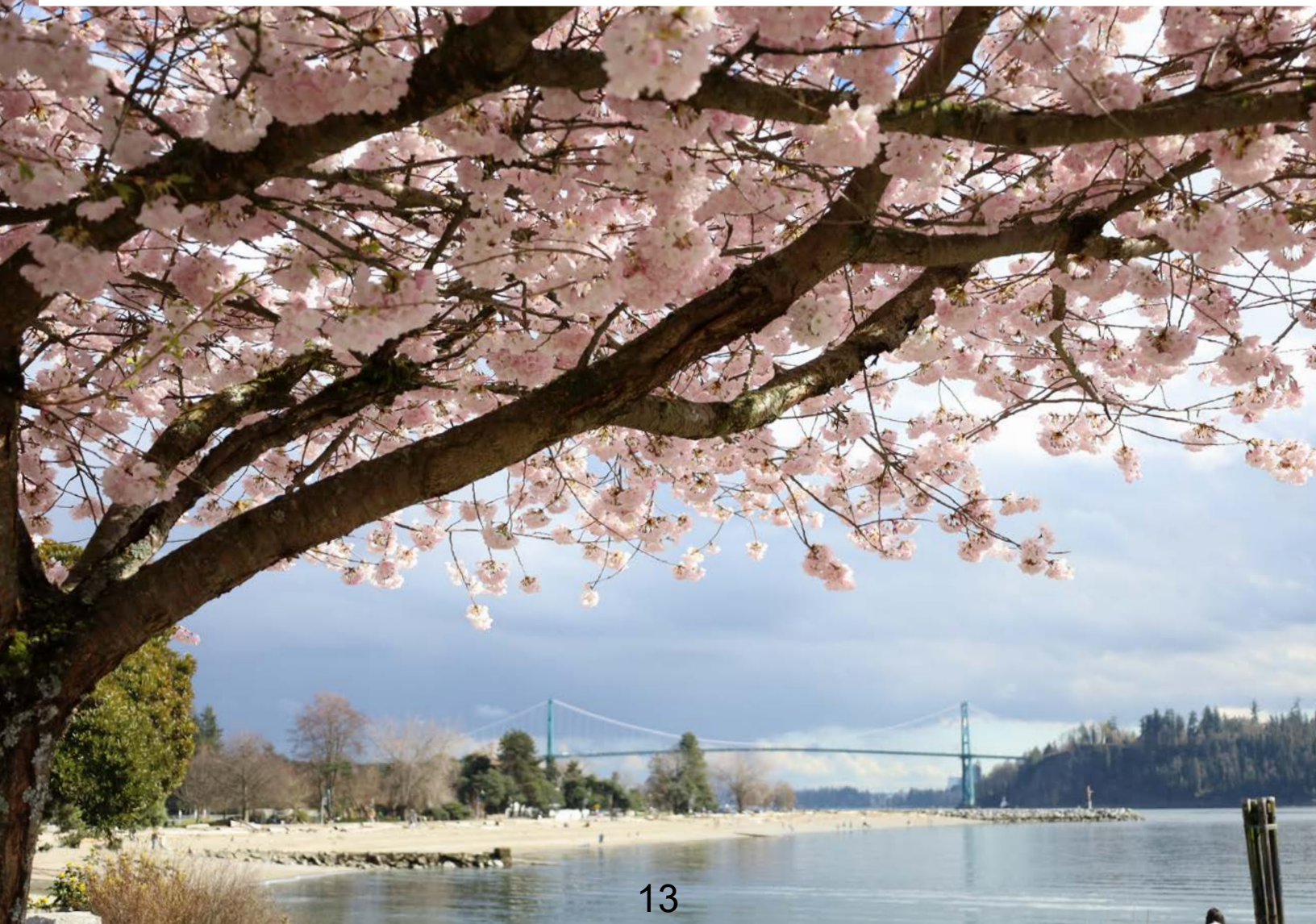
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DISTRICT OF WEST VANCOUVER
BRITISH COLUMBIA, CANADA

2023 ANNUAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2023

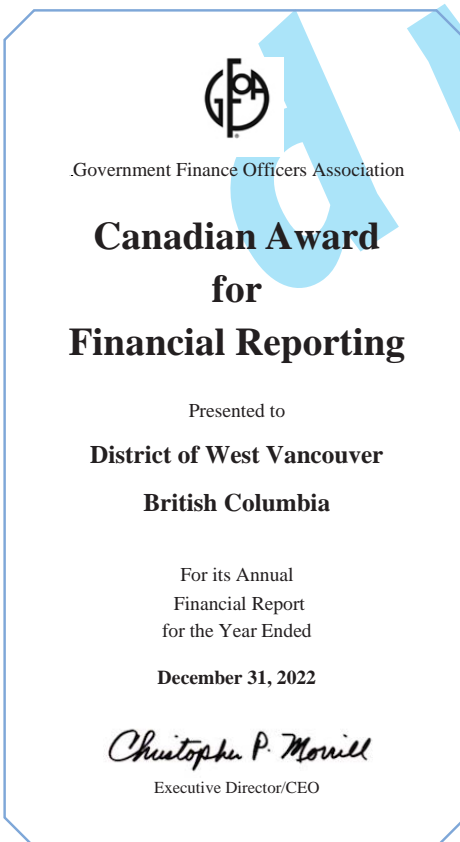
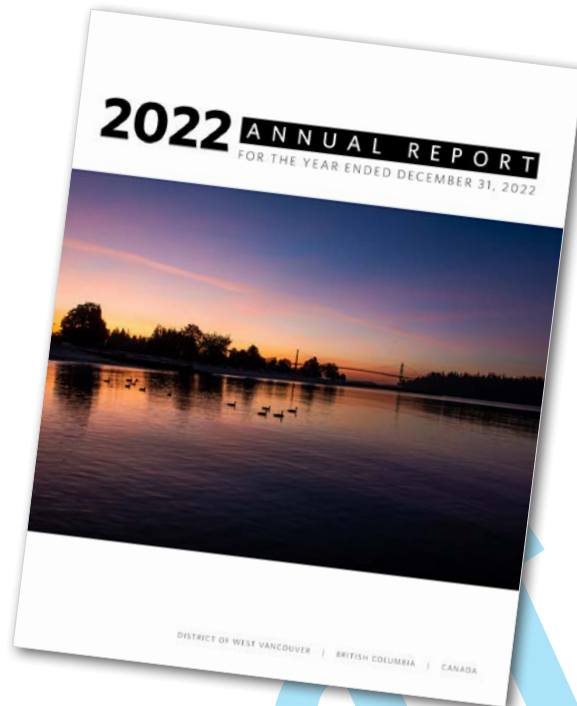
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We acknowledge that we are on the traditional, ancestral and unceded territory of the Sḵw̱x̱wú7mesh Úxwumixw (Squamish Nation), səlilwətał (Tseil-Waututh Nation), and xʷməθkʷəyəm (Musqueam Nation). We recognize and respect them as nations in this territory, as well as their historic connection to the lands and waters around us since time immemorial.

AWARD FOR FINANCIAL REPORTING



The Government Finance Officers Association (GFOA) representing public finance officials in the United States and Canada 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, 2022.

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



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OUR VISION

West Vancouver will inspire excellence and lead by example.

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

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



OUR MISSION

We champion the opportunities that demonstrate our deep commitment to:

- foster a sense of shared and individual responsibility for community well-being, inclusion, social unity and respect for our full heritage
- protect, restore and defend our natural environment; legislate efforts to effect positive change
- encourage diversity in housing, land use and innovative infrastructure within our distinct neighbourhoods to meet changing needs
- enrich community vitality, health and understanding through integrating arts, learning, intercultural 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

WEST VANCOUVER AT A GLANCE*

LAND AREA (2021 Census Canada)

- 87.18 square kilometres

POPULATION (2021 Census Canada)

- 44,122 residents
- 14% are 0-14 years old
- 57.5% are 15-64 years old
- 28.5% are 65 years and older
- 17,690 households

BUSINESSES (District of West Vancouver)

- 6,074 businesses

MUNICIPAL FACTS

(District of West Vancouver)

- 808 permanent employees
- \$198 million operating budget
- \$87 million capital budget

*sources are portrayed in brackets

OFFICIAL COMMUNITY PLAN POLICIES & STRATEGIES



Meeting long-term, community-wide plan objectives requires the collective efforts of many individuals and organizations. In addition to residents, businesses, and workers in our community, stakeholders include senior levels of government, community groups, boards, and agencies. Official Community Plan (OCP) policies are implemented through a range of strategies, regulations, and plans that are approved through decisions of West Vancouver Council, including local area plans, housing strategies, transportation plans, and park management plans. Section 478 of the *Act* clarifies that an OCP does not commit or authorize a municipality to proceed with any project specified in the plan. However, all bylaws and works must be consistent with the OCP upon its adoption. As the District moves forward with this OCP, Council decisions and community input opportunities can ensure key OCP implementation strategies and plans continue to meet the community's needs over the coming years.

WEST VANCOUVER COUNCIL



FROM LEFT TO RIGHT: Councillor Linda Watt, Councillor Christine Cassidy, Councillor Peter Lambur, Mayor Mark Sager, Councillor Sharon Thompson, Councillor Nora Gambioli, and Councillor Scott Snider.

COUNCIL STRATEGIC GOALS & OBJECTIVES



COUNCIL'S VISION

Our goal is to make West Vancouver a complete community; and one that is liveable, vibrant and inclusive. To accomplish this, we need to attract and inspire a full spectrum of people to live, play and work here. A vibrant economy, diverse housing choices and exciting amenities consistent with the Official Community Plan are also part of Council's vision.

1.0 THE ENVIRONMENT & CLIMATE CHANGE

Our goal is to protect our natural environment, reduce greenhouse gas emissions, and adapt our community to be more resilient in changing climate.

| Objectives | Deliverables | 2024 | 2025+ |
|--|--|-----------|-------|
| 1.1 Create and implement a Climate Action Plan with a reporting framework to track progress towards greenhouse gas (GHG) emission reduction targets and net zero goal for both community and corporate sectors in alignment with the Clean BC Roadmap. | 1.1.1 Climate Action Plan completed. | ✓ | |
| | 1.1.2 Community Wildfire Resiliency Plan completed. | | ✓ |
| | 1.1.3 Reporting and carbon accounting framework and key actions established to achieve 2030 and 2050 GHG emission reduction targets. | ✓ | ✓ |
| | 1.1.4 Adoption of Step 4 building code completed. | COMPLETED | |
| | 1.1.5 Continue heat pump program. | ✓ | ✓ |
| | 1.1.6 Support transition to electric vehicles (EVs), corporately and in the community. | ✓ | ✓ |
| | 1.1.7 Continue to update District buildings with low carbon energy systems. <i>Additional resources required.</i> | ✓ | ✓ |
| 1.2 Establish an Environment Committee. | 1.2.1 Committee implemented. | COMPLETED | |
| | 1.2.2 Participation in deliverable 1.1.1 | ✓ | |
| 1.3 Take steps to protect our foreshore and flooding. | 1.3.1 Development Permit Area for Coastal Flooding and Foreshore protection completed. | ✓ | |
| | 1.3.2 Implement Coastal Marine Management Plan recommendations. | ✓ | ✓ |
| | 1.3.3 Continue to adapt waterfront projects for sea level rise and coastal flooding. | ✓ | |
| 1.4 Take steps to protect against the threat of wildfires. | 1.4.1 Implementation of the Community Wildfire Protection Plan is completed. | ✓ | ✓ |
| | 1.4.2 Completion of West Vancouver portion of North Shore fire break. | ✓ | |
| | 1.4.3 Complete five-year review of Community Wildfire Protection Plan and update. | ✓ | |
| 1.5 Implement the District's Urban Forest Management Plan (UFMP) in partnership with senior government. | 1.5.1 UFMP approved by Council and implemented to achieve the 15-year canopy cover target. <i>Additional resources required.</i> | ✓ | ✓ |
| | 1.5.2 Continue tree canopy and tree cover monitoring. <i>Additional resources required.</i> | ✓ | ✓ |

1.0 THE ENVIRONMENT & CLIMATE CHANGE

| Objectives | Deliverables | 2024 | 2025+ |
|---|--|------|-------|
| 1.6 Integrate natural capital assets (NCAs) into the District's regular management and budgeting process. | 1.6.1 NCAs included in budget process and financial statements, infrastructure maintenance, and replacement plans. | ✓ | |
| | 1.6.2 Complete the inventory and condition assessment of NCAs. | ✓ | |
| 1.7 Continue to reduce community and corporate waste. | 1.7.1 Continue expanded recycling program in the parks. | ✓ | ✓ |
| | 1.7.2 Continue to advance the community's zero waste goal. | ✓ | ✓ |
| | 1.7.3 Completion of a Demolition Waste Reduction Strategy. <i>Additional resources required.</i> | ✓ | |
| 1.8 Establish a new Storm Water Utility. | 1.8.1 Storm Water Utility implemented. | ✓ | |

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2.0 HOUSING

Our goal is to expand a diverse housing supply.

| Objectives | Deliverables | 2024 | 2025+ |
|--|---|-------------|-------------|
| 2.1 Work towards new targets and deliverables mandated by the Province under the Housing Supply Act. | 2.1.1 Plan created to meet targets. 2.1.2 Annual targets met. 2.1.3 Unit category targets to be met by 2028. | ✓ ✓ ✓ | ✓ ✓ ✓ |
| 2.2 Respond to other new legislation (Bill 44 - 2023: Housing Statutes (Residential Development) Amendment Act, 2023) designed to speed up local government development approvals. | 2.2.1 Updated Official Community Plan, Zoning Bylaw, and supplementary bylaws. <i>Additional resources required.</i> 2.2.2 Updated Marine Drive Local Area Plan (LAP). | ✓ | ✓ ✓ |
| 2.3 Finalize the Cypress Village Area Development Plan (CVADP). | 2.3.1 CVADP and any changes completed and approved. | ✓ | |
| 2.4 Complete an Ambleside Local Area Plan (ALAP). | 2.4.1 ALAP completed and approved by Council. | ✓ | |
| 2.5 Complete a Taylor Way Local Area Plan (TWLAP). | 2.5.1 TWLAP completed and approved by Council. | ✓ | ✓ |
| 2.6 Engage Provincial and Federal governments to explore partnerships for additional senior housing and long-term care (LTC) facilities. | 2.6.1 Report provided to Council for potential LTC facilities in West Vancouver. <i>Additional resources required.</i> | ✓ | ✓ |
| 2.7 Explore creative housing strategies (to include rent-to-own, co-ops, municipal housing authority). | 2.7.1 In coordination with 1.1, a report to Council on potential opportunities for implementation. | ✓ | |
| 2.8 Develop surplus District lands for housing. | 2.8.1 Additional housing realized on District lands in coordination with 1.1. <i>Additional resources required.</i> | ✓ | ✓ |
| 2.9 Expand opportunities for selective small scale infill developments in single-family residential zones. | 2.9.1 Small scale infill developments realized in single-family residential zones. <i>Additional resources required.</i> | ✓ | ✓ |
| 2.10 Explore opportunities with partners for the community's work force being able to live within the community. | 2.10.1 Focused engagement with report to Council on potential opportunities. <i>Additional resources required.</i> | ✓ | ✓ |

3.0 LOCAL ECONOMY

Our goal is to enhance our vital and vibrant commercial centres.

| Objectives | Deliverables | 2024 | 2025+ |
|--|---|----------------------------|---------------------------|
| 3.1 Collaborate with business improvement associations and Squamish Nation to provide economic development support. | <p>3.1.1 Support existing businesses.</p> <p>3.1.2 Updated service delivery agreement with Squamish Nation. <i>Additional resources required.</i></p> <p>3.1.3 Council to meet annually with business improvement associations (Chamber of Commerce, Ambleside Dundarave Business Improvement Association, Horseshoe Bay Business Association, Caulfeild Business Association, and Park Royal).</p> | <p>✓</p> <p>✓</p> <p>✓</p> | <p>✓</p> <p></p> <p>✓</p> |
| 3.2 Leverage District assets to generate new revenue streams through new initiatives. | 3.2.1 Report back on potential new revenue streams. | ✓ | ✓ |
| 3.3 In coordination with the Ambleside LAP policies, take measures to support vibrancy, diversity, locality, and charm in commercial centres by amending zoning regulations to limit non-retail businesses from Marine Drive street front locations. | 3.3.1 Associated zoning and bylaws updated. | ✓ | ✓ |
| 3.4 Explore strategic property acquisitions to “Buy Back West Vancouver” for priority municipal projects that benefit the community. | 3.4.1 Properties acquired and/or sold that benefit the community in housing or social well-being. | ✓ | ✓ |
| 3.5 Explore economic generating ideas along the Sea-to-Sky corridor. | 3.5.1 Investigate and report back on the feasibility of a regional Sea-to-Sky bikeway (ie. Rails to Trails). <i>Additional resources required.</i> | ✓ | ✓ |

4.0 MOBILITY

Our goal is to enhance the mobility within the community.

| Objectives | Deliverables | 2024 | 2025+ |
|--|--|------|-------|
| 4.1 Collaborate with partners and provincial and federal agencies to manage traffic congestion and introduce new transit services. | 4.1.1 Key mobility initiatives and partnerships determined for 2024/25, projects planned and implemented per priority. | ✓ | ✓ |
| | 4.1.2 UBC bus route re-instatement - report back on ridership. | ✓ | |
| | 4.1.3 Enhanced access to transit. | ✓ | ✓ |
| | 4.1.4 Explore rapid transit options. | ✓ | ✓ |
| 4.2 Update the Strategic Transportation Plan (STP) to include considerations of the Highway 1/99 North Shore Corridor Study and a more comprehensive, less auto-centric mobility plan. | 4.2.1 Updated STP/Mobility Plan. <i>Additional resources required.</i> | ✓ | |
| 4.3 Diversify, expand, and improve the safety and appeal of active transportation options through infrastructure upgrades and traffic management solutions. | 4.3.1 Enhance active transportation safety through additional bike lanes. <i>Additional resources required.</i> | ✓ | ✓ |
| | 4.3.2 Prioritized response to sidewalks and roads. <i>Additional resources required.</i> | ✓ | ✓ |
| | 4.3.3 Develop and implement a traffic calming policy. | ✓ | ✓ |
| 4.4 Develop a local micro on-demand transit program - Baby Blue - to complement West Vancouver's existing fixed route, high-capacity bus service i.e. Blue Bus. | 4.4.1 Report back on feasibility for transit on demand model. | ✓ | |

5.0 MUNICIPAL SERVICES

Our goal is to deliver services efficiently.

| Objectives | Deliverables | 2024 | 2025+ |
|---|---|-----------|-------|
| 5.1 Review services and staffing levels to ensure District Services are appropriate and delivered in an effective and efficient manner. | 5.1.1 Annual reports delivered at end of year that provide comprehensive review of services from all areas of the organization. | ✓ | ✓ |
| 5.2 Pursue excellence in community engagement, consultation, communication, and customer service. | 5.2.1 Improved community engagement and effective communication practices. | ✓ | ✓ |
| | 5.2.2 Adopt best practices in addressing misinformation and misunderstandings in the community regarding District. | ✓ | |
| | 5.2.3 Strengthened partnership with North Shore Emergency Management (NSEM) to ensure business continuity and emergency management practices are current. | ✓ | ✓ |
| 5.3 Engage the community in decision-making through participation on Council committees and groups aligned with key Council responsibilities. | 5.3.1 Consolidation of appropriate committees. | ✓ | ✓ |
| 5.4 Re-animate Municipal Hall as a community hub. | 5.4.1 Complete landscaping and interior design for Municipal Hall. | ✓ | |
| | 5.4.2 Display local art. | ✓ | ✓ |
| | 5.4.3 Local business to establish satellite coffee bar at Municipal Hall. | ✓ | |
| | 5.4.4 Review and report back on space efficiencies within Municipal Hall offices. | ✓ | |
| 5.5 Create and/or update policies and bylaws to preserve community liveability. | 5.5.1 Bylaws created and/or amended to support social well-being initiatives. <i>Additional resources required.</i> | ✓ | ✓ |
| | 5.5.2 Updated bylaw regarding fireworks and fire code. | COMPLETED | |
| | 5.5.3 Derelict homes not sitting unkept for long periods. | ✓ | ✓ |

5.0 MUNICIPAL SERVICES

| Objectives | Deliverables | 2024 | 2025+ |
|---|---|------|-------|
| 5.6 Drive continuous improvement in the delivery of services to residents. | 5.6.1 Ongoing commitment to efficient permit issuance of between four to eight weeks on average for single-family dwelling (SFD). | ✓ | ✓ |
| | 5.6.2 Communications plan updated and implemented. | ✓ | |
| | 5.6.3 Vacancies filled to support service delivery. | ✓ | ✓ |
| 5.7 Establish park zone pay parking. | 5.7.1 Pay parking established in Council approved park zones. | ✓ | ✓ |
| 5.8 Enhance the workplace for increased staff engagement. | 5.8.1 Foster a work environment that enhances employee engagement. | ✓ | ✓ |
| | 5.8.2 Review current recognition programs and create enhancement plan. <i>Additional resources required.</i> | ✓ | ✓ |
| | 5.8.3 Review current employee engagement programs and create enhancement plan. <i>Additional resources required.</i> | ✓ | ✓ |
| | 5.8.4 Implement Diversity, Equity, and Inclusion (DEI) training; and form a DEI committee. | ✓ | |
| 5.9 Establish policy that secures sustainable funding for asset management and maintenance. | 5.9.1 Deferred maintenance funding gap is shrunk. | ✓ | ✓ |

draft

6.0 SOCIAL WELL-BEING

Our goal is to enhance the social well-being of our community.

| Objectives | Deliverables | 2024 | 2025+ |
|---|---|------|-------|
| 6.1 Enhance relations with local First Nations governments. | 6.1.1 Increased engagements, educational opportunities, and truth & reconciliation participation. | ✓ | ✓ |
| 6.2 Develop an arts and culture centre adjacent to a waterfront park anchored by a combined new art museum and other multi-purpose program and studio spaces. | 6.2.1 New arts and culture centre developed that includes a new Art Museum, multi-purpose program, and studio spaces. <i>Additional resources required.</i> | ✓ | ✓ |
| 6.3 Complete the 1976 Waterfront Acquisition Plan. | 6.3.1 Ambleside Waterfront Park fully realized completing a 47+ year endeavour. <i>Additional resources required.</i> | ✓ | ✓ |
| 6.4 Expand recreational opportunities for residents and visitors of all ages. | 6.4.1 Collaborate with West Vancouver School District (WVSD) to complete a Place for Sport. | ✓ | ✓ |
| | 6.4.2 Collaborate with partners to pursue a tennis and pickleball centre. <i>Additional resources required.</i> | ✓ | ✓ |
| | 6.4.3 Collaborate with stakeholders to complete an outdoor fitness gym. | ✓ | |
| | 6.4.4 Rehabilitate the Capilano River trail. <i>Additional resources required.</i> | ✓ | ✓ |
| 6.5 Work with senior levels of government, non-profits, and private sector providers to enable supports for ageing in place. | 6.5.1 Conduct outreach and facilitate supports for senior residents to remain in their homes as they age. <i>Additional resources required.</i> | ✓ | ✓ |
| | 6.5.2 Council to advocate at provincial level for funding and supports. <i>Additional resources required.</i> | ✓ | ✓ |
| | 6.5.3 Work with Provincial health authorities to provide adult day care facility supports. | ✓ | ✓ |
| 6.6 Foster knowledge about gardening and growing food/ food security. | 6.6.1 Increased education and awareness of how to grow own food. | ✓ | ✓ |
| 6.7 Select a permanent home for the Youth Hub. | 6.7.1 Report to Council on feasibility, costing estimates and options for a permanent Youth Hub facility. | ✓ | |
| 6.8 Develop a District vision, framework, and costing for the collection of historical objects and designation of historical sites. | 6.8.1 Engage the community and complete the vision, framework, and costing for the potential collection of historical objects and designation of sites. <i>Additional resources required.</i> | ✓ | ✓ |

6.0 SOCIAL WELL-BEING

| Objectives | Deliverables | 2024 | 2025+ |
|---|--|------|-------|
| 6.9 Address the health impacts of noise and/or air pollution on livability for residents. | 6.9.1 Develop a plan on a phased approach to banning District of West Vancouver (DWV) gas-powered leaf blowers that considers both the financial costs and environmental benefits. <i>Additional resources required.</i> | ✓ | ✓ |
| | 6.9.2 Explore measures to limit gas powered gardening equipment for community members. <i>Additional resources required.</i> | ✓ | |
| 6.10 Pursue the restoration of the Navy Jack House and redevelopment of the Klee Wyck property for community use. | 6.10.1 Navy Jack House restored. | ✓ | ✓ |
| | 6.10.2 Klee Wyck redeveloped. <i>Additional resources required.</i> | ✓ | ✓ |
| 6.11 Explore the feasibility of an urgent care centre (UCC) in West Vancouver. | 6.11.1 Report received for potential development of UCC. | ✓ | |

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COMMUNITY INVOLVEMENT

West Vancouver is committed to seeking the advice and tapping into the expertise of residents wishing to contribute to District governance and strategies by serving on boards and committees.

2023 COMMITTEES

Standing committees of Council are appointed and disbanded by the Mayor. At least half the members of standing committees must be Council members. Select committees of Council and advisory committees are appointed and disbanded by Council. At least one member of a select committee must be a Council member. The committees listed below are the ones that remained active as of December 31, 2023.

Arts & Culture Advisory Committee

The purpose of the Arts & Culture Advisory Committee is to advise Council on the implementation of the West Vancouver Arts & Culture Strategy (2018–2023) and provide general oversight on arts and culture in the District.

Awards Committee

The Awards Committee is a select committee of Council and oversees an annual, ongoing District program. Consistent with our Vision, the District recognizes personal civic commitment in several aspects of community life.

Code of Conduct Committee

The Code of Conduct Committee is a standing committee of Council. The purpose of the Committee is to advise Council on the creation of a code of conduct regarding respectful behaviour and communications of and with Council, staff, volunteers, and members of the public.

Environment Committee

The purpose of the Environment Committee is to advise Council on the development and implementation of initiatives to meet the District's greenhouse gas emission reduction targets, adapt to climate change, and protect the community's natural assets.

Finance and Audit Committee

The Finance and Audit Committee is a standing committee of Council. The purpose of the Committee is to provide financial, risk management, and audit oversight of District financial operations and to provide a forum for discussion of District financial issues.

North Shore Advisory Committee on Disability Issues

A joint North Shore Committee which formulates proposals and makes recommendations to the three North Shore Municipalities and the North Shore Health Board on matters affecting people with disabilities. It also provides a forum for discussion on issues affecting people with disabilities.

North Shore Standing Committee on Substance Use

The North Shore Standing Committee on Substance Abuse acts as a catalyst to bring together those in the community who are working to reduce the impact and incidence of substance use. It is a forum for exchanging ideas, coordinating efforts and supporting community-based initiatives. The leaders that make up the North Shore Standing Committee on Substance Use recognize the opportunity and responsibility they have to advocate for solutions, and to raise community awareness and include community partners.

Parcel Tax Roll Review Panel

The Parcel Tax Roll Review Panel is established pursuant to the *Community Charter* and consists of three members appointed by Council.

COMMUNITY INVOLVEMENT

2023 BOARDS

Boards are created by an enabling statute, and operate in an arms-length capacity on behalf of, or in cooperation with, the municipality. Seniors' Activity Centre board members and Enhance West Van members are not appointed by Council. Council makes a recommendation for one member of the West Vancouver Police Board.

Board of Variance

The Board of Variance considers applications where compliance with applicable bylaws or legislation would cause hardship. The Board may order that a minor variance be permitted from those requirements.

Enhance West Van

Enhance West Van is a charitable society, governed by a board of directors who live in the community and provide oversight and management to the West Vancouver Ice Arena and West Vancouver Community Centre & Aquatic Centre.

Seniors' Activity Centre Advisory Board

The Seniors' Activity Centre Board (SAC Board) and staff partner together for effective program and service delivery at the Seniors' Activity Centre.

West Vancouver Memorial Library Board

Operating under the authority of the *Library Act*, the West Vancouver Memorial Library Board is an autonomous body appointed by Council to manage the provision of a public library service in West Vancouver.

West Vancouver Police Board

A Municipal Police Board provides governance to the Police Department in accordance with the *Police Act*. For more information, visit westvancouver.ca/committeesandgroups.

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MESSAGE FROM THE MAYOR

Dear Fellow West Vancouver Residents,

It is an honour for me to present the District's 2023 Financial Statements. This report represents the first full year of our term, and on behalf of all of Council, I would like to express our sincere gratitude for your support. We are devoted to our community, and it is our privilege to serve you. We would also like to thank our Municipal Staff for their enthusiasm and dedicated work in continuing to advance Council's strategic goals, and for their commitment to providing exceptional service to our community.

I am pleased to report that the Municipality is in a strengthened financial position, enabling us to deliver improved service to our residents and business communities, and to expand our collective facilities. The Place for Sport, currently being constructed on the site of the former track and field at West Vancouver Secondary School, is well underway. To compliment the Municipality's focus on health and wellness, the new outdoor Keen Lau Fitness Circuit in Ambleside is now open to the public. This exciting amenity ignites our waterfront, and was made possible by the generous support of citizens and members of the business community. For this, we are truly grateful.

With just one home remaining to acquire, we are close to achieving the Municipality's 40-year vision of achieving a spectacular public foreshore that will stretch, unhindered, from Dundarave to the Capilano River. The restoration of the historic Navy Jack house near John Lawson Park is imminent, and when completed, it will further enhance our ability to enjoy the waterfront, year-round. We are also pleased to announce that in the coming months, the construction of the long anticipated pickleball courts will commence in Ambleside Park.

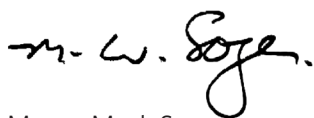
In collaboration with the Ambleside Dundarave Business Improvement Association, we have seen significant improvements in the Ambleside and Dundarave villages. We continue to work on the Ambleside Local Area Plan, and look forward to the further revitalization of our commercial villages. Further to the west, the reopening of the Horseshoe Bay Park last summer and temporary sidewalk improvements, have pumped new life into Horseshoe Bay. We look forward to continuing to work toward the completion of the streetscape.

In our sustained efforts to find creative solutions that will both alleviate challenges and enhance the quality of life in West Vancouver, I have established a Mayor's Round Table on Finance. The Round Table includes ten highly capable citizens who will provide invaluable input. This group ensures Council has external input prior to supporting expenditures, while seeking new ways to increase non-tax revenue. We have also established our community's first Environment Committee, and are in the process of establishing a Planning Committee that will also call upon highly qualified citizens to advise Council on important land use decisions.

Despite the long list of positive initiatives and enhancements to our services, we are facing some real challenges. By far, the most significant challenge facing our community is the North Shore Wastewater Treatment Facility. Unfortunately, the decision to move forward with this plan occurred in 2013, prior to my current term as Mayor. As your representative on the Metro Board I am working hard with the other mayors to find a fair and suitable way forward.

Together, with the rest of Council, I am excited about the year ahead. We thank you for providing us with the privilege and opportunity to serve our extraordinary community.

Best regards,



Mayor Mark Sager



Mayor Mark Sager | West Vancouver

MESSAGE FROM THE MUNICIPAL MANAGER

I am pleased to present the 2023 Annual Report on behalf of the District of West Vancouver. This document is more than just a summary of our activities and accomplishments; it is a testament to the dedication, resilience, and collaborative spirit of our community. The detailed and audited numbers in this report clearly describe our 2023 financial activities and offer a comprehensive picture of the District's position at the end of the year. This report has been prepared in accordance with Canadian Generally Accepted Accounting Principles (GAAP), as set out by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

2023 was a year of change for District leadership. We ushered in a newly elected Council, and mid-year I accepted the crucial role of Municipal Manager. District leadership addressed vacancies in several critical positions, and throughout these changes in management, staff continued to work diligently to support Council's annual priorities. In close alignment with the objectives of the Official Community Plan, Council's strategic plan was updated. Council's strategic goals continue to address six areas of importance: Climate Change and the Environment, Housing, the Local Economy, Mobility, Municipal Services, and Social Well-Being. These goals are the chief drivers of our work at the District, and will guide our community as we look for efficient ways to continue to deliver our core services in Public Safety, Financial and Corporate Services, Economic Planning and Development, Engineering and Transportation Services, Parks and Community Services, Communications and Engagement, Legislative Services, and Library Services.

West Vancouver faces a range of substantial challenges that impact its community, economy, and environment. This includes housing affordability and availability; the downloading of Provincial services, taxes and new legislation; transportation and traffic congestion; environmental sustainability and climate impact; a lack of economic diversification and a predominant single tax base; infrastructure maintenance and upgrade demands; the consequences of rising inflation; and finally, the relatively low population growth and need for substantial development to increase the tax base and keep costs as low as possible.

Fostering a sense of community and ensuring that all residents feel included and heard is an ongoing challenge. This includes ensuring public consultations and community planning efforts are inclusive and representative. Managing municipal finances prudently while addressing the needs of the community is a constant balancing act. Ensuring that tax revenues are used effectively and efficiently to provide high-quality services and infrastructure is essential. Addressing these challenges requires a comprehensive, collaborative approach involving all stakeholders, including residents, local businesses, and government agencies. By working together, West Vancouver can continue to thrive and maintain its unique character and quality of life.

As your Municipal Manager, I want to assure you that I take my responsibilities with the utmost seriousness and dedication. Every decision I make, every policy I implement, and every project I oversee is guided by a commitment to serve our community with integrity, transparency, and diligence. I am here to ensure that our municipal operations run smoothly, efficiently, and in the best interests of all residents. I am grateful to be leading this organization with the support of Council and a strong leadership team, and I remain committed to serving Council and the community in delivering high-quality services. Thank you to our District staff for all the hard work, and to the volunteers, residents, and partner organizations that worked with us to advance our projects and strategic priorities.

Respectfully,



Scott Findlay



Scott Findlay | Municipal Manager

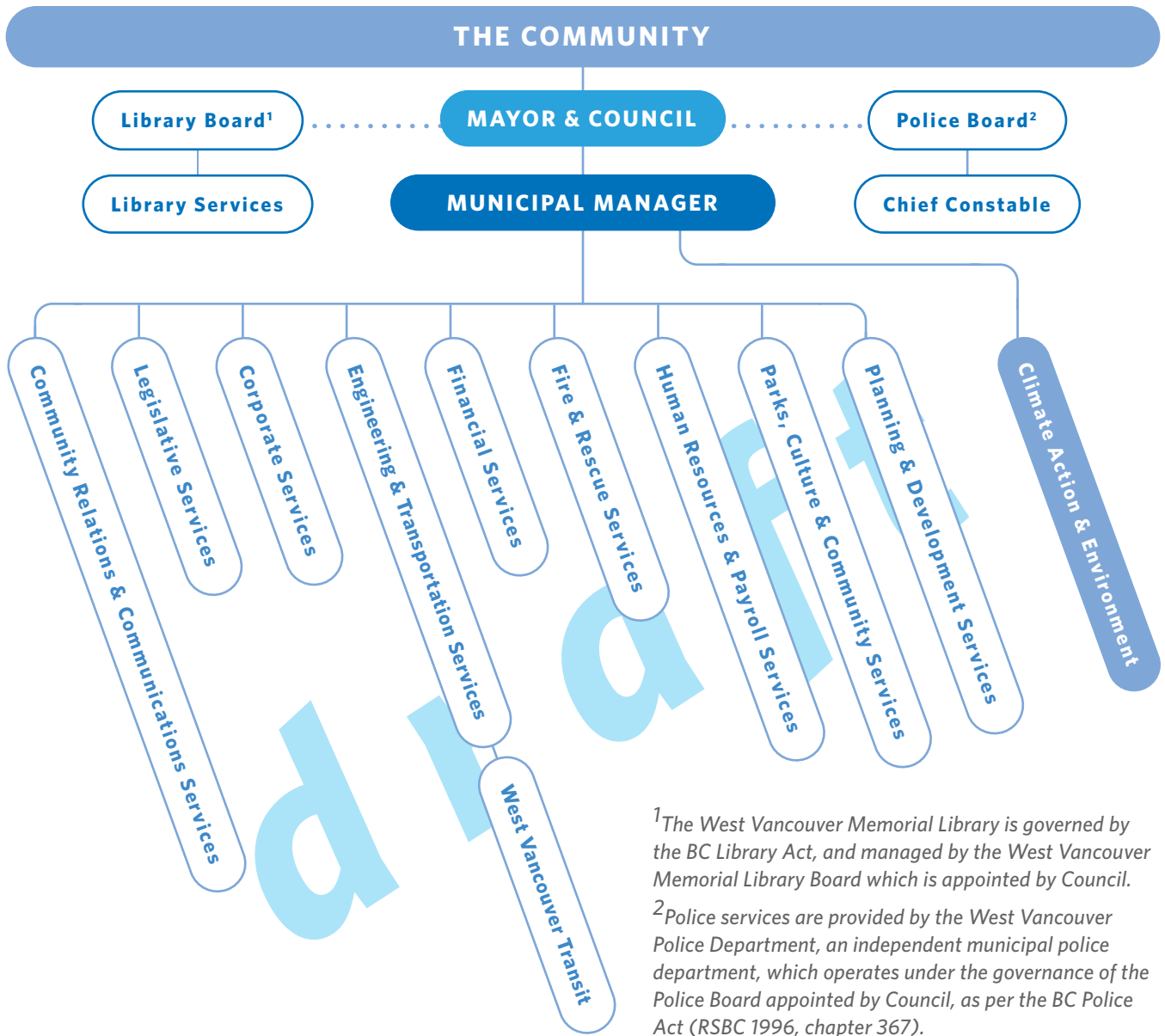


OFFICE OF THE MUNICIPAL MANAGER

The Office of the Municipal Manager leads, coordinates, and provides oversight for all District divisions to ensure that the District is accomplishing Council’s priorities, goals of the community, and the District’s vision and mission.

The Municipal Manager (MM) takes direction from Mayor and Council in their roles as governors of the District of West Vancouver. The MM serves as a link between Council, which sets priorities, and the staff leadership group, which implements them. The MM keeps Mayor and Council informed of corporate policies, plans, and financial information, and provides them with analysis, options, and recommendations. As the administrative head of the District, the MM strives to have the organization operating efficiently, provides leadership and direction to staff on development and execution of divisional work plans, while creating the working environment to allow the staff to successfully fulfill their roles.

EXECUTIVE TEAM



¹The West Vancouver Memorial Library is governed by the BC Library Act, and managed by the West Vancouver Memorial Library Board which is appointed by Council.

²Police services are provided by the West Vancouver Police Department, an independent municipal police department, which operates under the governance of the Police Board appointed by Council, as per the BC Police Act (RSBC 1996, chapter 367).

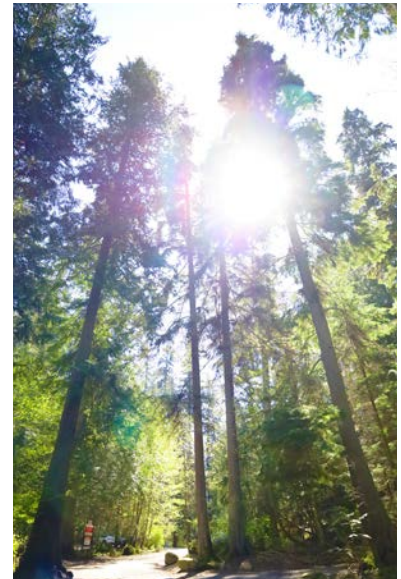
- Scott Findlay** Municipal Manager
- Carrie Gadsby** Director of Community Relations & Communications Services
- Pascal Cuk** Manager of Legislative Operations / Deputy Corporate Officer
- John Wong** Acting Director of Corporate Services
- Jenn Moller** Director of Engineering & Transportation Services
- Isabel Gordon** Director of Financial Services
- Gord Howard** Chief of Fire & Rescue Services
- Eva Glickman** Director of Human Resources & Payroll Services
- Sue Ketler** Director of Parks, Culture & Community Services
- Jim Bailey** Director of Planning & Development Services
- Heather Keith** Senior Manager of Climate Action & Environment
- Stephanie Hall** Director of Library Services
- John Lo** Police Chief Constable

OFFICE OF THE MUNICIPAL MANAGER

CLIMATE ACTION & ENVIRONMENT

In 2022, the Climate Action & Environment portfolio was restructured within the Municipal Manager's Office, under the leadership of the Senior Manager, Climate Action & Environment. This role directs climate action initiatives and priorities across the organization to meet the District's greenhouse gas (GHG) emission reduction targets, adapt to climate change, and protect the natural assets of the community.

The Climate Action & Environment portfolio was expanded to provide leadership, expertise, and oversight in the development of corporate strategies, initiatives, and plans to achieve the District's climate action and environmental objectives. The goal is to build and maintain effective internal and external relationships across departmental teams and with government agencies, advisory bodies, regional peer networks, and community interest groups to develop and advance climate action and environmental initiatives.



2023 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

Climate Change and Environment

- supported the establishment of a new Environment Committee to support Council and staff on the development and implementation of initiatives to meet the District's GHG emission reduction targets, adapt to climate change, and protect the community's natural assets
- continued to drive efforts to meet Council's climate change targets, including policy updates, bylaw amendments, financial incentives, and operational measures
- completed wildfire fuel management on a six-hectare section of second growth forest near the Baden Powell Trail and initiated phase two on a four-hectare section of Ballantree Park.
- continued projects on coastal adaptation planning and greenhouse gas emissions inventory and modelling to support the development of the District's Climate Action Strategy
- continued the implementation of the North Shore Jump on a New Heat Pump program and rebate programs to better support the community in switching to more energy efficient systems in their homes and reduce greenhouse gas emissions in the community
- Council adoption of Step 4 of the Provincial energy step code and the new zero carbon step code for all new houses
- initiated a tree planting program with schools in the District

2023 OPERATIONAL ACCOMPLISHMENTS

- continued to collaborate with staff across departments on climate action initiatives
- implemented EV charging station fees to cover the cost of station maintenance and network expansion
- initiated the next steps of the District's natural assessment management program to inventory and assess public trees
- initiated provincial compliance reporting as a low carbon fuel supplier to receive carbon credits for the District
- continued to act as liaison in regional coordination initiatives, including Metro Vancouver's Regional Engineers Advisory Committee Climate Protection Subcommittee, Metro Vancouver's Regional Planning Advisory Committee Environment Subcommittee, Howe Sound Community Forum, Local Government Climate Action Program, North Shore Sea Level Rise Working Group, and regional peer networks to advance climate action

COMMUNITY RELATIONS & COMMUNICATIONS SERVICES

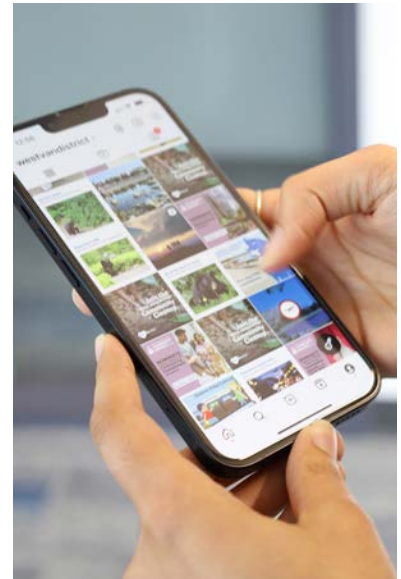
The Community Relations & Communications Division serves and supports all District divisions, creating and administering integrated programs to keep residents and stakeholders informed of, and engaged with, District projects, policies, services and events. Community Relations & Communications also provides service and support to West Vancouver Fire & Rescue Services, West Vancouver Transit, West Vancouver Community Centre & Aquatic Centre, Gleneagles Community Centre, the Seniors' Activity Centre, West Vancouver Art Museum, and the Ferry Building Gallery.

Community Relations is a liaison and point of contact between individuals, businesses and organizations, and District staff. Working with other District divisions, Community Relations proactively identifies and responds to residents' questions and concerns and provides them with current information about municipal projects and services. This department also advocates for residents who are impacted by projects undertaken by external agencies, such as Metro Vancouver and BC Hydro.

Communications provides information to residents, stakeholders, and media, and responds to media requests for information and interviews. Working with other District divisions on all core functions, this department plans and oversees execution of coordinated communications projects, and also provides graphic design services in support of District publications, community engagement, marketing, events, advertising, online tools, and sign plans.

Community Engagement administers a suite of District websites, social media channels, digital communications and engagement platforms. Working with other divisions, this department plans and oversees execution of community engagement on District projects and initiatives.

This division is also responsible for communications during emergencies and for the majority of internal staff communications.



2023 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

Housing

- provided communications and engagement support for the Ambleside Local Area Plan project (apartment areas)
- provided communications and engagement support for the Upper Lands/Cypress Village planning process
- provided communications support changes to the *Provincial Housing Supply Act*

Local Economy

- continued to advocate for local business areas to mitigate impacts of construction, whether District-led or external agency-led projects

Climate Change and Environment

- provided communications support for implementation of Council's Climate Emergency deliverables
- provided communications and engagement support for the creation of the draft Urban Forest Management Plan
- continued support of the Community Wildfire Plan, Wildfire and Flood Construction Level Development Permit Areas
- provided communications support for initiatives to reduce community and corporate waste
- provided communications support for tri-municipal heat pump awareness
- continued communications support for the implementation of the Community Wildfire Protection Plan, Wildfire Fuel Management
- continued communications support for Five Creeks Stormwater Flood Protection Project



Mobility

- provided communications support for a suite of actions to improve movement of goods and people across the North Shore
- provided communications and engagement support for the bike lane in Dunderave
- provided on-going communications support for tri-municipal e-bike sharing program
- provided communications support for active transportation and road and pedestrian safety improvement projects across the District

Municipal Services

- supported virtual meeting communication for public engagement, advising on best practices for virtual and hybrid meeting formats
- working with Information Technology Services on refinement, customization, and enhancement of the new District website search
- supported annual budget engagement process
- coordinated with all divisions and departments to produce the Budget Book and Annual Report

Social Well-being

- provided communications and engagement support for the Engage with Age public engagement (planning the future of Seniors' Activity Centre services)
- continued providing communications and engagement support for the Arts and Culture Facility planning
- continued supporting communication and fundraising efforts for West Vancouver Place for Sport
- provided communications support for Parks, Culture & Community Services projects, engagements, and events

2023 OPERATIONAL ACCOMPLISHMENTS

- continued to grow audience for subscriber-based email notifications to keep businesses, residents, and stakeholders informed of local capital works and District initiatives
- continued to advocate for and provide information to residents impacted by major development or infrastructure work
- continued work with Community Services and Information Technology Services, refining and customizing the new website
- provided communications and engagement support for proposed pickleball courts at Hugo Ray Park, Ambleside Local Area Plan, and Arts and Culture Facility planning
- collaborated with tri-municipal Communications departments and North Shore Emergency Management on joint messaging for events that impact all of the North Shore
- participated in Coastal Response 2023, working with other local governments, First Nations, Provincial and Federal ministries to exercise emergency response to a potential disaster

CORPORATE SERVICES

The Corporate Services Division provides support services to the organization and is responsible for Facilities & Asset Management, Municipal Lands, Information Technology Services, Bylaw & Licensing Services, Corporate Emergency Planning, First Nations-related matters, and Legal Services.

Facilities & Asset Management provides a pan-organizational approach to facilities and asset maintenance, replacement, and renewal. The Lands Department plans and administers municipally-owned land and municipal property transactions. Information Technology Services manages computer equipment, applications and technology infrastructure, cyber security, cloud, telephone systems and the wide area network that links municipal facilities. Bylaw & Licensing Services provides education and enforcement for municipal bylaws, rules, and regulations intended to keep the public safe. Emergency Planning works with the tri-municipal North Shore Emergency Management to oversee District plan development, capital improvements, and training to move our community toward greater disaster resilience. The division also acts as the municipality's liaison to First Nations, and oversees legal services.



2023 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

Housing

- finalized an agreement with Hollyburn Community Services Society to operate the six non-market rental townhouses as supportive housing units in the Sentinel Development at Lions Gate Village

Local Economy

- completed an agreement with Carrera Management to restore and operate the Navy Jack House

Climate Change and Environment

- completed the feasibility study for the electrification of the fire halls
- received a federal grant to complete the electrification of the heating system in the West Vancouver Memorial Library
- completed the first phase of EV charging station installations for fleet vehicles at the Operations Centre and Municipal Hall and added four public EV charging stations at Municipal Hall

Municipal Services

- completion and go-live of new municipal website; consolidation of multiple websites and delivery of new activity search tools through the westvancouver.ca portal, now running on a modern, secured, and cloud-native platform
- extended District's secure IOT (Internet of Things) implementations, delivering intelligent, secure, and efficient control of systems such as irrigation, lighting and Supervisory Control and Data Acquisition (SCADA)
- initiated content and document management system modernization program beginning with the West Vancouver Memorial Library; allowing for efficient, cloud-based and resilient content management for the library and the District's departments
- in conjunction with Engineering & Transportation Services, Parks, Culture & Community Services, Community Relations & Communications Services, and Financial Services, finalized an agreement with Impark to manage pay parking at select destination parks



Social Well-being

- completed the sale of three lots at Brissenden Park to help fund the acquisition of the remaining two waterfront properties along the foreshore
- acquired the waterfront property at 1448 Argyle Avenue which will be converted into a park in 2024
- re-opened the Ferry Building Gallery after an extensive restoration of the building, funded in part by grant funding
- received a federal grant to partially fund the installation of an exterior vertical lift at the West Vancouver Memorial Library to access the upper parking lot and library courtyard

2023 OPERATIONAL ACCOMPLISHMENTS

- complete implementation of phishing-resistant, multi-factor authentication for all District staff and operators for all remote access and relevant business applications
- further implementation of middle-tier automation tools to add accuracy and efficiency with internal data process between business applications
- continued push to cloud-native applications and infrastructure adding resilience and business continuity for District services
- new hybrid Licence Plate Recognition vehicle obtained and installation near completion; will be fully operational in 2024
- completed the move back into the restored municipal hall building

draft

ENGINEERING & TRANSPORTATION SERVICES

The Engineering & Transportation Division is comprised of four departments: Utilities, Roads & Transportation, Engineering Services, and West Vancouver Transit. The Water, Sewer, and Solid Waste Utilities are funded through rates specific to the utility servicing, while the other services are funded by the General Fund. West Vancouver Transit funding is based on a cost recovery model from Translink, the regional transportation authority.

The Roads & Transportation Department ensures the safe and efficient movement of people, goods, and services within West Vancouver. Functions include providing technical expertise for municipal infrastructure projects, asset planning and renewal, road maintenance, traffic operations, and signage.

The Engineering Services Department provides supporting operational functions to the Engineering & Transportation Division, including Geographical Information Systems (GIS) and mapping services for the District and public, maintenance of District fleet and equipment, and Operations Centre support such as Dispatch and the Asset Maintenance Management System. Engineering Services also oversees the District's Solid Waste Utility.

The Utilities Department provides for a safe and continuous supply of drinking water to residents by constructing and maintaining water supply and distribution systems including the operation of the District filtration treatment facilities. It also provides sanitary sewer and storm drainage services by constructing and maintaining the storm conveyance systems, sewer collection networks and sewage lift stations, and by operating the District's Citrus Wynd Wastewater Treatment Plant.

West Vancouver Transit is part of a regional system. As an operator for TransLink, West Vancouver Transit service levels are set by TransLink. West Vancouver Transit serves to provide safe, convenient, reliable, and efficient travel throughout the North Shore and connection to the rest of the region.



2023 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

Housing

- continued to support planning for Cypress Village

Local Economy

- supported Ambleside Dundarave Business Improvement Association initiatives including the installation of commercial use boardwalks on Dundarave roadway
- Climate Change and Environment
- collaborated with West Vancouver Fire & Rescue Services on the Community Wildfire Protection Plan
- continued to support Senior Manager of Climate Action & Environment with provincial Local Government Climate Action Program (LGCAP) emissions reporting
- continued to apply District's green fleet purchasing procedures to electrify fleet and equipment and achieve emissions reductions in fleet operations



Mobility

- enhanced access to transit
- enhanced active transportation safety through additional bike lanes
- diversified, expanded, and improved the safety and appeal of active transportation options
- Municipal Services
- supported efficient operations through custom geographic information system (GIS) mapping applications and data tracking tools for staff in the field
- continued to work closely with Financial Services to improve asset data and tracking systems, including integration between financial and asset management programming platforms

2023 OPERATIONAL ACCOMPLISHMENTS

- completed upgrades to the bus stops and pedestrian crossing on Marine Drive at 29th Street
- completed the bus stop and bike upgrades on bike route along 31st Street, Mathers Avenue, Thompson Crescent, and Westmount Road
- completed the construction of the bike lanes on Marine Drive between 26th Street and 31st Street
- installed new Rapid Flashing Beacons (RFB) to improve pedestrian safety at crosswalks
- completed a number of road resurfacing projects in conjunction with utility upgrades
- completed the annual road marking program, pole painting program, and pole replacement program
- provided District traffic control input on BC Hydro's voltage conversion program and TELUS's District-wide fibre communication line installation

FINANCIAL SERVICES

Financial Services supports the District of West Vancouver's service delivery operations by providing financial planning, financial accounting, risk management, asset management, purchasing services, and advice to staff and Council to ensure strong fiscal performance. In addition, Financial Services oversees the Municipal Services Centre that provides customer service to the public.

Financial Services is responsible for accounting, reporting, budgeting and forecasting functions, as well as revenue collection, cash management and investments. It also supports the strategic planning and decision-making process of the District by identifying financial implications and assessing and mitigating risk.

Taxes & Utilities is responsible for rate-setting, utility and tax billing, and utility and tax collection.

Purchasing & Risk Management provides contracting, procurement, risk evaluation and management, and insurance services.

The Municipal Services Centre provides a single point of access to District services such as permits and inspections, bylaw licensing and ticketing, and tax and utility billings.



2023 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

Housing

- supported continued financial analysis for the Cypress Village plan

Local Economy

- supported Ambleside Dundarave Business Improvement Association (ADBIA) initiatives

Climate Change and Environment

- explored opportunities to increase the Environmental Reserve Fund to build-up funds for climate change initiatives and preservation of natural assets programs
- collaborated with the Climate Action & Environment Division to incorporate natural asset assessments into the budget process

Mobility

- supported electrification of District fleet and implementation of charging station infrastructure

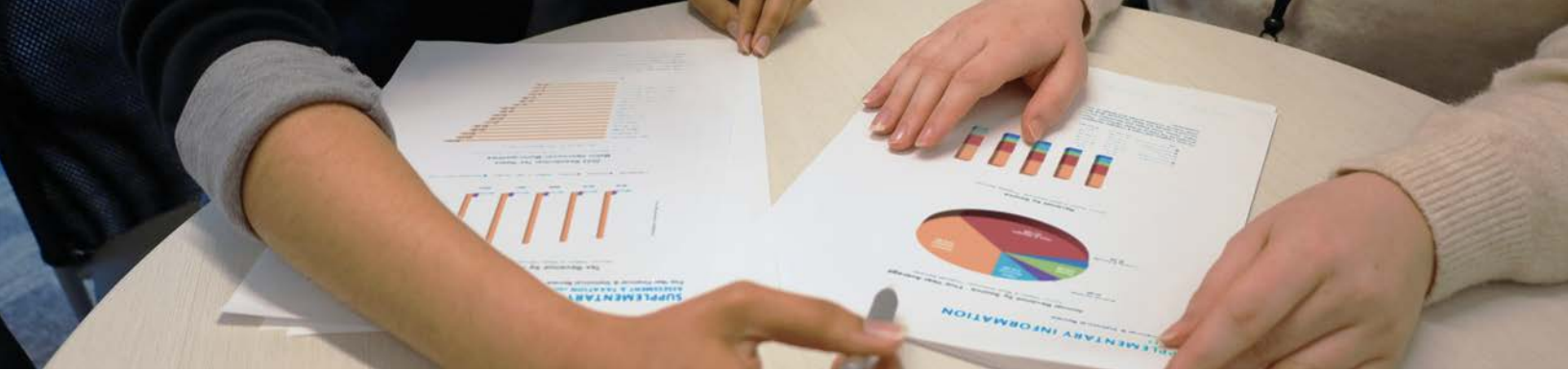
Municipal Services

- collaborated with all divisions to improve data accuracy to enhance the District's asset management plans in order to support data driven decision making to establish sustainable funding model

2023 OPERATIONAL ACCOMPLISHMENTS

Accounting & Financial Reporting

- implemented the Asset Retirement Obligations (ARO) project to comply with new PSAB standards
- conducted a full review of existing trust accounts to ensure compliance with new CRA rules of reporting
- published quarterly financial reports, annual report and Statement of Financial Information report, and other ad-hoc reports
- proactive cash management through a robust cash forecast model to maximize investment returns
- evaluated and onboarded new bank partners to diversify investments



- continued automation of the accounts payable system with enhanced internal controls for electronic approvals and improved segregation of duties
- continued transitioning to electronic records for accounting entries and eliminating paper files including paper journals and requisition forms
- maintained timely payments, remittances and reports to various vendors and government agencies
- continued data alignment project between Maintenance Connection (enterprise asset management software) and JD Edwards (enterprise resource planning software) for recording the District's assets
- the 2022 District of West Vancouver Annual Report received the Government Finance Officers Association's "Canadian Award for Financial Reporting," and this marks the 18th consecutive year receiving this award

Financial Planning

- the 2023 West Vancouver Budget Book received the Government Finance Officers Association's "Distinguished Budget Presentation Award" achieving an outstanding rating for its "Special Long Range Financial Plans" and this marks the 13th consecutive year receiving this award
- continuously working with divisions to monitor and improve their financial performance, improving expenditure control and identifying additional revenue opportunities
- continued to look for opportunities to build up the Asset Levy and Asset Reserves to deal with deferred maintenance on infrastructure assets
- looked for opportunities to increase the Environmental Levy and Reserve, collaborated with the Climate Action & Environment Team to update budget request forms to include an assessment on environmental impact
- reviewed the account setup for the Water Utility and Sewer & Drainage Utility funds, and introduced new accounts for better financial reporting
- implemented the Questica system for operating and capital budgeting to improve data flow/collaboration, increase capacity for modelling and enhanced approval and security controls
- started designing the personnel module in the Questica system for labour budgeting
- continued to enhance the District's Asset Management Plan by collaborating with all divisions to improve the data accuracy and relevance. This enables a solid long-term asset management strategy, optimize resource allocation among District's assets, and manage risks and cost savings
- supported implementation of Business Intelligence technology to provide self-service access to critical organization data to decision-makers such as financial performance/management dashboards for fees and charges, and capital asset data migrating from various systems to Maintenance Connection

Taxes & Utilities

- collected 97% of property taxes and metered utilities
- continued adaption to online provincial deferment and provincial homeowner grant processes
- one property sold in the Annual Property Tax Sale on September 25, 2023

Purchasing & Risk Management

- achieved savings of \$2.5M calculated from savings metric of deducing the successful/awarded bid price on contracts from the average bid price received; based on understanding that if no competitive bid process was conducted that prices would tend to be average or higher

FIRE & RESCUE SERVICES

West Vancouver Fire & Rescue has as its primary focus ensuring the safety and resiliency of our community by providing prompt, compassionate, and effective fire, rescue, and medical services to residents and visitors.

Fire & Rescue Services is comprised of six functions: Emergency Response, Fire Prevention, Public Education, Mechanical, Training, and Administration. These functions work together to achieve our goals of protecting:

- lives
- critical infrastructure
- property
- the environment

Fire & Rescue Services works in collaboration with both the City of North Vancouver and District of North Vancouver fire departments to provide shared services across the North Shore with the common goals of improving:

- service levels to residents, businesses, and industry
- the safety of first responders at incidents
- resource utilization between the three departments



2023 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

Climate Change and Environment

- obtained grant funding to continue implementing Community Wildfire Protection Plan recommendations
- provided FireSmart Community Chipping program to community members who participated in the FireSmart Home Assessments in 2022
- completed operationalizing our second Structural Protection Unit
- initiated a Letter of Agreement with the union to modify the uniform issue to reduce waste
- completed Wildland Structural Protection Unit refresher course with all suppression staff

Municipal Services

- provided financial reporting and analysis of departmental expenditures and key performance indicators
- signed a memo of agreement with the union to settle the collective agreement
- enhanced public outreach program targeting vulnerable demographic groups in the community

2023 OPERATIONAL ACCOMPLISHMENTS

- continued to implement Fire Underwriters Survey report recommendations
- enhanced Emergency Medical Responder program for first responders
- participated in the Tri-municipal Critical Incident Support Family Night
- performed cardiovascular testing for first responders
- completed build of training structure and commenced training using the structure
- completed Station 1 lower floor bathroom renovation
- built Urban Search and Rescue kits
- deployed both firefighters and a Structural Protection Unit in support of the West Kelowna wildfires and established an agreement with the union to continue supporting this initiative moving forward
- successfully implemented the 24-hour shift model

HUMAN RESOURCES & PAYROLL SERVICES

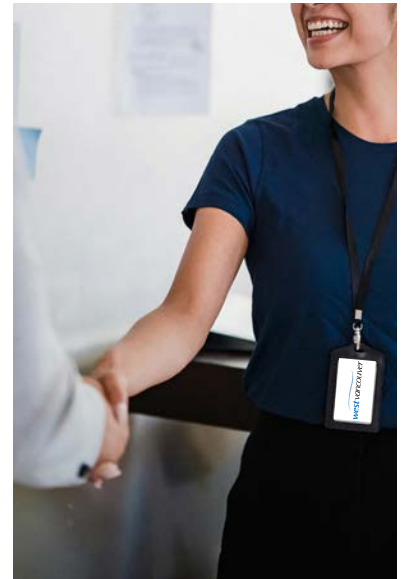
Human Resources & Payroll Services provides direct, operational, and strategic support to District divisions for all human resource activities and all employees. The division is responsible for labour relations activities, including bargaining of six collective agreements, training, professional development and succession planning, payroll and benefits administration, disability, health and safety and wellness programs, and employee recognition and engagement programs. Human Resources both leads and is part of many organizational initiatives that build organizational culture, find efficiencies, and recognize and support employees.

2023 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

As a division that supports and serves all other District divisions, the accomplishments of the Human Resources & Payroll division, and support for council strategic goals, is inherently reflected in the accomplishments of all other divisions. Additionally, Human Resources provided training to staff across the organization, led by a variety of educators from diverse backgrounds on relevant topics including customer service, leadership development, diversity, equity and inclusion. Human Resources has also continued to implement and maintain best practices including supporting Reconciliation with Indigenous Peoples by providing appropriate learning opportunities to staff; supporting staff development through conference participation and attendance; safety and wellness training sessions; and the tuition reimbursement program.

2023 OPERATIONAL ACCOMPLISHMENTS

- completed negotiations with the West Vancouver Municipal Employees' Association to reach three collective agreements—for the District, West Vancouver Memorial Library, and the West Vancouver Police Department
- completed the annual Certificate of Recognition ("COR") audit process in which the District has been recognized for having a comprehensive workforce safety program and received a partial WorkSafe BC premium rebate
- ensured that the District continued to meet current human resources, labour relations, and payroll best practices and relevant legislative requirements
- provided strategic advice to departments in the areas of staffing and organization to ensure alignment with Council objectives
- administered benefits and payroll for all District, Library and Police employees in accordance with legislative and contractual requirements and obligations



LEGISLATIVE SERVICES

The Legislative Services division is comprised of two departments—Legislative Operations and Records & Privacy.

Legislative Operations provides support for legislative matters, including statutory processes and procedures, Council meetings and related decisions, public notifications, Council committees, bylaw and policy processes, document certification, and the execution of legal documents on the District’s behalf. Legislative Operations also provides a communications link between Council, divisions, and the public through the provision of the correspondence process.

Records and Privacy manages compliance with the *Freedom of Information and Protection of Privacy Act*, including administering Freedom of Information requests and the corporate privacy management program. Records and Privacy is responsible for the ongoing development and maintenance of the corporate records and information management program, including archival records, to ensure appropriate access to, and protection of, records and information maintained by the District.

The division also conducts all legislated elector approval processes, by-elections and general local and school elections.



2023 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

Legislative Services provides general administrative support to Council in advancing its Strategic Goals by ensuring legislative processes and obligations are met.

2023 OPERATIONAL ACCOMPLISHMENTS

- performed statutory and other requirements for Council meetings, public hearings, board of variance hearings, and statutory notifications
- continued to conduct hybrid in-person/electronic Council meetings
- supported Council committees, including electronic meetings
- managed corporate agreement, bylaw, and policy processing
- continued to review corporate administrative requirements and provide recommendations for updates and implementation
- conducted multiple recruitments for board and committee volunteers
- administered the *Freedom of Information and Protection of Privacy Act* (FIPPA), including processing Freedom of Information requests and developing and implementing a privacy management program
- processed non-FIPPA information requests from internal and external sources
- continued to develop and implement updates for records and information management best practices, including dispositions of paper and electronic records
- coordinated training on FIPPA privacy legislation requirements and records management requirements

WEST VANCOUVER MEMORIAL LIBRARY

The West Vancouver Memorial Library (WVML) is governed by the *BC Library Act* and managed by the Council-appointed West Vancouver Memorial Library Board.

OUR MISSION: Our Library connects people with ideas, the world of imagination, and each other.

OUR VISION: Where wonder sparks, possibilities emerge, and minds thrive. Our Library inspires people to grow in a dynamic world.

Our values prioritize our work:

- **Integrity:** We maintain a high standard of integrity and quality in our practices and services
- **Community:** Community needs are at the centre of all we do. We tailor our services and spaces to those needs
- **Inclusion:** Our Library's mandate is to support everyone in our community through our services
- **A Learning Culture:** We foster the joy of learning and growth, both in our community and within our staff



2023 ACCOMPLISHMENTS

Integrity

- increased visits by 28%, enquiries by 60%, program attendance by 44%, and circulation by 10%
- planned for Mezzanine area renovation
- completed Help Desk renovation and ensured the same desks could be re-used in the new location, minimizing waste
- repurposed Library shelving and furnishings and made some shelving mobile
- relocated the Panel of Knowledge Indigenous art piece to a place of prominence
- transitioned to new staff productivity/collaboration software environment
- launched a Business Continuity Planning readiness review
- secured multi-funder support to completely eliminate natural gas from the facility
- acquired a new electric vehicle to replace end-of-life gas powered car and continued our public education programming in this area
- acted as a community refuge during extreme weather events
- won both the International Federation of Library Associations and Institutions Green Library Project Award and the BC Library Association Eureka! Award for our Climate Writer in Residence and ongoing Climate Future work

Community

- conducted an external analysis of non-users/low-use portions of our community with demographic profile to help inform service planning discussions
- completed public space planning consultation for Youth Department
- moved the Help Desk to improve concert and gathering space in Main Hall
- introduced librarian portfolios for community outreach and established a systematic approach
- launched a Community Recording Studio



Inclusion

- drafted a WVML Accessibility Plan, in partnership with the District
- established the North Shore Advisory Committee on Disability Issues (ACDI) as our official advisory committee
- installed accessible book drops
- secured a federal grant for an accessible lift to our rooftop and engaged architects on design
- expanded support to people living with dementia and their caregivers through a new Brain Health Collection and establishment of a dementia caregiver support group
- launched a new library card type to address a barrier many users face—proof of address—when signing up for a card

A Learning Culture

- installed new study booths and carrels
- offered a new online streaming service, streaming operas, concerts, and dance from world renowned ensembles
- presented signature events and partnerships:
 - *Booktopia*, a literary festival in partnership with West Vancouver Schools, including first ever French language speaker
 - *Successful Early Years to Kindergarten Transitions (SEY2K)* partner
 - *North Shore Writers' Festival*, a North Shore libraries partnership
 - Partnership programming with the West Vancouver Art Museum, including *Art Talks* and support for their *West Coast Modern Week*, including the *Bricktacular West Coast Modern* exhibition with works by local LEGO artist Paul Hetherington
 - *Friday Night Concerts*
 - *Big Ideas* lecture series, featuring Angela Sterritt and Chris Gainor
 - *Tech Talks* featuring science and tech speakers
 - *North Shore Authors Collection*
 - *School Library Card Project*
 - *Youth Summer Reading Club*, with over 1,700 participants
 - *Reading Link Challenge*

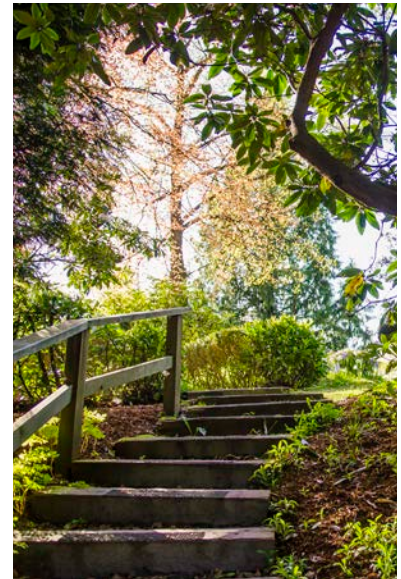
PARKS, CULTURE & COMMUNITY SERVICES

Parks, Culture & Community Services provides a broad continuum of services and programs.

The Parks Department manages over 140 parks, natural areas, sports amenities, playgrounds, play courts, beaches, Centennial Seawalk, over 135 kilometres of trails, Ambleside Par 3 Golf Course, Gleneagles Golf Course, Capilano View Cemetery, and is also responsible for environmental management of public lands including the public foreshore.

The Cultural Services Department oversees the Ferry Building Gallery, West Vancouver Art Museum, and cultural and art education programs at various District locations and West Vancouver schools. This department also oversees public art and collections and presents visual arts programming, festivals, events, and filming.

The Community Services Department offers health, fitness, and leisure programs at the West Vancouver Community Centre & Aquatic Centre, Gleneagles Community Centre, Ice Arena, Seniors' Activity Centre, and the Youth Hub at Park Royal. This department also oversees Access and Inclusion, the West Vancouver Child and Family Hub, specialized leisure services, the Community Grants Program, Child Care Services, and Seniors' and Youth Outreach Services.



2023 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

Housing

- continued to support planning for Cypress Village

Climate Change and Environment

- launched three-stream recycling program (container, organics, and garbage) in parks from Millenium Park to Dundarave Park
- launched two-stream recycling program (containers and garbage) in Horseshoe Bay Park
- supported the fuel treatment plan near Ballantree Park
- dedicated West Grebe Islet as parkland
- implemented zero waste management systems into District and partner special events and festivals

Municipal Services

- amended the structure of several committees of Council related to arts and culture into advisory panels and revised the terms of reference for the Arts & Culture Advisory Committee to expand its membership and reflection of the arts sector
- applied for grants to support Divisional programs and services
- created the Childcare Advisory Roundtable to implement the mid-term and long-term objectives of the 10-year Childcare Action Plan

Social Well-being

- re-opened Horseshoe Bay Park with a new playground, washrooms, seating, and picnic areas
- began construction on the West Vancouver Place for Sport, a new sports facility which includes a six-lane track, and an artificial turf field with lighting, long jump, high jump, triple jump, pole vault, and shotput, with training areas for discus, hammer, and javelin throwing
- in collaboration with Bylaw & Licencing Services Department, allowed leashed dogs on the Centennial Seawalk from Ambleside Park to Dundarave Park as well as Horseshoe Bay Park



- reported to Council on the new Arts and Culture Centre Vision & Governance Study
- successfully delivered events and festivals suitable for all ages that were free, open to the public, and brought vitality and business to the area

2023 OPERATIONAL ACCOMPLISHMENTS

- completed the storm damage repairs and re-opened Ambleside and Dundarave piers
- completed the plans and awarded the tender for the Keen Lau Fitness Circuit
- completed the construction of the boardwalk at Lighthouse Park
- started construction of two new climb trails in partnership with the North Shore Mountain Bike Association
- completed rock scaling at Seaview Walk
- arranged for the long term lease agreement with BC Mountaineering for Deacon Cabin
- created the Pickleball Advisory Roundtable to support the needs of pickleball in the community
- continued to install trail wayfinding signage in the District's Upper Lands
- re-opened the Ferry Building Gallery after an extensive closure due to the building's restoration
- completed new public art projects SingSong in Navvy Jack Point Park, Lamp Posts by Jody Broomfield, Pam Baker and Calvin Charlie-Dawson in Horseshoe Bay Park, and the restoration of the Ambleside Welcome Figure
- facilitated successful events with partner organizations including Nowruz and Ambleside Music Festival
- rebuilt the arts and culture programming to a full spectrum of programs across the District after COVID-19
- responded to community diversity by adjusting and developing recreation programs
- received Social Services of Canada Grant through the Age Well at Home Initiative for the next two years (2024-2025) to continue to deliver services to support seniors to age well in their own homes
- renewed the Joint Operating Agreement with Enhance West Van for the next five years
- delivered a variety of 2SLGBTQIA+ indoor and outdoor recreational opportunities for youth
- continued to enhance Community Services strategies for recruitment and staff development for retention
- launched new recreation website and developed tutorials addressing how to navigate the new website, search for programs and drop-ins, and how to register for programs
- return of Seniors' Activity Centre dinner service, offering the community Thursday night dinner options at the Garden Side Café
- partnering with community user groups, launched rink board advertisement pilot project at the West Vancouver Ice Arena
- implemented new Learn to Swim Program that is supported by the Lifesaving Society of BC & Yukon
- conducted review of the Recreation Financial Assistance Program to support the increased challenges that families were experiencing tied to cost-of-living increases
- secured grants to support the operations of the Shower Program
- staff joined Youth-Friendly North Shore, a three-year initiative to advance youth wellness and positive youth development, and decrease the risk profile for involvement in gangs and criminal activity

PLANNING & DEVELOPMENT SERVICES

The Planning & Development Services Division works with residents, stakeholders, and Council to guide change and help shape a sustainable future for our community.

Community Planning and Sustainability develops long-range plans and policies to meet housing needs, protect the environment, support the local economy, address climate action, and fulfill other community land use objectives.

Current Planning and Urban Design processes rezoning applications, development permits and Official Community Plan amendments, and prepares guidelines and policies that shape the look and feel of our built environment and public realm.

Permits and Inspections reviews and issues building, electrical, plumbing, and signage permits, and provides inspection services to ensure compliance and safety.

Land Development reviews and approves engineering and infrastructure servicing requirements related to development.

Environmental Protection ensures that tree, wildfire, watercourse, and foreshore protection measures for development are implemented.



2023 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

Housing

- implemented new neighbourhood regulations in detached residential areas that reflect the recommendations of the Neighbourhood Character Working Group, including expansion and streamlining of coach house development
- ongoing work conducted to develop Cypress Village Plan
- reviewed and processed for Council consideration development proposals that would contribute to expanded and targeted housing options (e.g., missing middle, infill options, rental)
- continued work, including neighbourhood consultation, to prepare replacement zoning for the expiring Caulfeild Land Use Contract to respond to provincial legislation and avoid legal non-conformity

Local Economy

- ongoing implementation associated with the Horseshoe Bay Local Area Plan and Design Guidelines and its new zones for infill, multiplex and row-housing, implemented cannabis retail applications, and approvals based on new, approved policy
- conducted significant community engagement on the Ambleside Local Area Plan, leading to a Council endorsed framework for the apartment, commercial and neighbourhood areas
- prepared Official Community Plan and zoning bylaw amendments to guide the Ambleside apartment area for Council's consideration
- extended the District's temporary outdoor business area program until December 31, 2024, providing restaurants and cafes with the flexibility to continue operating their temporary patios with no permit fees, while planning for a longer-term approach to outdoor dining
- ongoing review of commercial use regulations, working with input from local business organizations, to encourage more vibrant and active retail streets
- in response to provincial regulations, engaged with local business organizations on whether the District should consider implementing potential tax relief tools for businesses

Climate Change and Environment

- integrated local area planning perspectives and opportunities into the District's climate action planning
- continued to implement the greenest nation-wide building standards for development through climate action building bylaw updates
- implemented the foreshore development permit area guidelines to respond to sea level rise and to enhance foreshore habitat on developing properties
- completed a major website update for environmental development permits, providing clarity for developers and residents
- supported the Climate Action & Environment department to finalize and implement actions from the urban forest management plan

Mobility

- ongoing support of the Engineering & Transportation Division in the preparation of an updated strategic mobility plan, with a focus on local area planning

Municipal Services

- engaged with the community on planning projects
- provided sources of funds, other than property taxes, through the development and permitting processes

Social Well-being

- ongoing support for District initiatives requiring planning support to enhance our community's social well-being

2023 OPERATIONAL ACCOMPLISHMENTS

- processed over 100 development applications, including Heritage Revitalization Agreements, rezonings, development permits, and Temporary Use Permits
- continued to provide a dedicated staff resource to manage heritage policy and initiatives
- continued the use of the corporate-wide online document-intake portal for secure and efficient receipt and storage of documents from the public
- designed new corporate-wide online document-intake portal for secure and efficient receipt and storage of documents from the public
- continued implementation of a new permit intake system that works with Docusign and Docuflow to streamline permit processing
- received approval from Council to obtain permit review software
- processed a significant volume of permits (over 2,200) and performed over 10,800 building and trade inspections
- continued to access and respond to externally-driven planning legislative changes
- continued to act as liaison in regional coordination initiatives, including North Shore Advisory Committee on Disability Issues, Metro Vancouver Regional Planning Advisory Committee and Housing Subcommittee, and North Shore Community Resources
- continued to act as liaison for Council committees, including the Design Review Committee, Heritage Advisory Committee, and the Lower Caulfeild Advisory Committee

POLICE SERVICES

The West Vancouver Police Department (WVPD) is governed by, and reports to, the West Vancouver Police Board. Council appoints one of their members to sit on the West Vancouver Police Board. The Chair of the board is then elected by the board. The WVPD's jurisdiction includes the District of West Vancouver and Xwemelch'stn Uxwumixw (Squamish Nation).

The mission of the WVPD is Excellence in Response & Investigation for a Safe West Vancouver. Our 2022 to 2025 Strategic Plan guides us in this mission. The purpose of the Strategic Plan is to provide clarity to all staff on the future direction of our police department. Our focus is on contributing to our community and uniting our staff while providing an unsurpassed service delivery for West Vancouver and Xwemelch'stn Uxwumixw.

The four goals that we have adopted to guide our decisions and actions as we work to achieve our mission and live our values are:

1. REACH OUT to diverse ethnic groups in West Vancouver and Xwemelch'stn to address community safety priorities
2. EMPOWER our frontline to lead innovative, targeted crime reduction and traffic safety initiatives
3. UNITE all of our people
4. CONTRIBUTE to our community's social well-being

The overarching vision of the new Strategic Plan is that *residents of all cultures reach out, with confidence, to the West Vancouver Police for protection and partnership.*

2023 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

Reach Out

- Dedicated time for foot patrols:
 - foot patrols of Lower Capilano River area during fishing season, supplementing Integrated First Nations Unit (IFNU) members on patrols with Squamish Nation Guardians
 - foot patrols of unhoused persons' encampments to encourage safe neighbourhoods and make referrals for supportive housing
 - foot patrols of business districts throughout West Vancouver to build relationships with the business community and to be present to prevent property crime
- Socio-demographic briefings:
 - collaborated with North Vancouver RCMP Intimate Partner Violence Unit (IPVU) on investigations involving diverse cultural backgrounds
 - members received trauma-informed and interview training to assist with service delivery to diverse communities
- Successful integration of Languages in Motion app:
 - allowed for on-demand access to video and phone interpreters and cost-effective statement translation service for transcription of non-English interviews
 - completed translation capability for online reporting



- Indigenous cultural safety training:
 - established relationship with new Hiyam Housing on Xwemelch'stn to facilitate the Nation's reduced barrier living facilities, and support the Squamish Nation with the goal of bringing all Squamish Nation members home
 - participated in IFNU Joint Management Team (JMT) meetings to maintain relationships with the Community Consultative Groups (CCG) regarding enhanced policing service delivery
 - instituted Critical Incident Communication Protocol between Squamish Nation and WVPD
 - re-established the Squamish Nation as an active participant and partner in the Integrated Intimate Partner Violence Unit through an amended Memorandum of Understanding (MOU)

Empower

- Expanded E-Bike program:
 - E-bikes were successfully deployed throughout the spring and summer. They were used during all District events and for crime prevention strategies. The Community Services Team (CST) and patrol members were trained in the use of E-Bikes.
- Traffic safety initiatives:
 - all initiatives pertaining to impaired driving, speeding, cyclist, and pedestrian education were completed
 - increased traffic enforcement throughout the District that focused on areas where collisions occur frequently and/or where residents and businesspersons reported observing issues
- Increase Online Effectiveness:
 - numerous public seminars were held both by CST and Patrol, focusing on crime prevention and Crime Prevention Through Environmental Design (CPTED) theories
- Incident response and command training:
 - tactical training was delivered to supervisors and patrol officers. All officers have a clear understanding of tactical response requirements for high risk incidents

Unite

- Wellness:
 - continued mental wellness initiatives for staff, including sleep consultation and mindfulness platforms
 - expanded on wellness options, including sports recovery sessions, MRI screening, and health programs
 - extended mental wellness initiatives to families of staff
 - introduced quarterly Belonging and Inclusivity Newsletter, which promotes equity, diversity, and inclusion (DEI)
 - created an DEI/Leadership library to facilitate staff education on topics of interest
- Leader-initiated team rituals:
 - introduced leader-initiated team rituals to promote team cohesion
 - successful initiatives included team awards, meals, and volunteer events such as serving at Ronald McDonald house
- Expanded the Critical Incident Stress Management (CISM) program and peer support:
 - seven staff members received certification
 - created CISM coordinator role to oversee program
 - CISM policy updated to broaden definition of critical incidents and increase access



- Improved internal recognition processes:
 - revamped recognition policy and process, facilitating appropriate awarding of unit citations, Inspector commendations, and Chief Constable commendations
 - numerous staff members recognized for their contributions both inside and outside the organization
 - redesigned promotional plan that focuses on identifying, selecting, and training supervisor candidates
 - revised performance and development documents to streamline the reporting process, emphasizing core competencies and documents suitable for all staff

Contribute

- Outreach for seniors:
 - collaborated with the Seniors' Activity Center for quarterly Coffee with a Cop and fraud awareness presentations/events
 - partnered with seniors' residences, and other senior-centric organizations to educate on crime and safety concerns
 - collaborated with bank security to train staff on fraud awareness, specifically related to grandparent fraud
- Increase the effectiveness of Block Watch:
 - incorporated the Block Watch website into WVPD's website to increase visibility
 - expanded Block Watch resources to participants, including having regular newsletters translated by Language in Motion
 - partnered with stakeholders for events and educational initiatives
- Expanded collaboration with North Shore Restorative Justice (NSRJ):
 - increased frontline member education and knowledge of NSRJ, allowing for increased referral opportunities
 - partnered with NSRJ to expand their projects and assist with funding applications
 - participated in events and fundraisers hosted by NSRJ
- Built relationships with the West Vancouver business community:
 - participated in West Vancouver Chamber of Commerce's events
 - collaborated with local businesses to address concerning behaviour and crime trends, unhoused individuals, shoplifting, and youth loitering
- Reduce WVPD's environmental impact:
 - implemented recommendations from UBC Sustainability Scholar strategic plan
 - put into service two fully electric vehicles to lower emissions
 - partnered with North Shore Emergency Management (NSEM) and other stakeholders in addressing extreme weather events

WATER UTILITY

The Water Utility provides for a safe and continuous supply of potable drinking water to residents by constructing, operating, and maintaining nearly 350 km of water mains, 4,700 valves, 19 storage reservoirs, 10 pump stations, and roughly 1,500 fire hydrants. This utility includes the operation of the District's state-of-the-art Eagle Lake and Montizambert Creek filtration facilities. The District supplements its own water sources by purchasing bulk treated water from Metro Vancouver.

2023 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

Housing

- continued support of Planning & Development Services Division in implementing and planning for development as it relates to potable water servicing needs

Climate Change and Environment

- promotion of water conservation efforts through continued implementation of the metered rate structure and educational outreach
- continued to implement regional Drinking Water Conservation Plan to promote further reduction in water use during high demand periods

Municipal Services

- successfully established Water Utility rates for 2024 in alignment with operating and system renewal and servicing needs for the continued delivery of service levels to the community
- successfully established the updated Waterworks Regulation Bylaw to revise the regulatory framework of the water system management within the District's jurisdiction to address various key aspects

2023 OPERATIONAL ACCOMPLISHMENTS

- completed annual Water System Capital Replacement/Renewal programs
- completed annual Drinking Water Quality Report for Vancouver Coastal Health Authority approval
- continued with long-term replacement planning for water assets as identified in the Water Master Servicing Study
- continued working toward maintaining Dam Safety Regulation compliance requirements for Eagle Lake water source
- continued to provide high-quality drinking water with District-owned and operated state-of-the-art membrane filtration water treatment facilities
- continued to support BC Hydro and Metro Vancouver on major infrastructure upgrades
- initiated planning and design for 11th Street Pump Station upgrades



SEWER & DRAINAGE UTILITY

The Sewer & Drainage Utility provides sanitary sewer and storm drainage services through operating and maintaining nearly 60 km of ditch system, 220 km of piped storm system, 350 km of sewer system, 8,700 storm and sanitary manholes, 5,600 catch basins, 1,160 culverts, 54 sewage lift stations, and the Citrus Wynd Wastewater Treatment Plant.

2023 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

Housing

- continued to support Planning & Development Services Division in implementing and planning for development as it relates to sanitary sewer and storm drainage system servicing needs
- provided input to Coastal Marine Management Working Group regarding sewer infrastructure in the foreshore

Climate Change and Environment

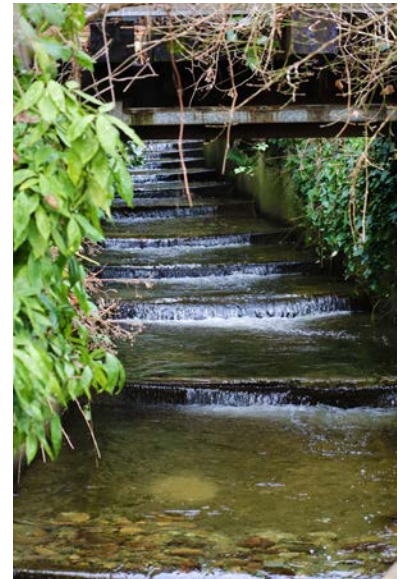
- completed annual and quarterly reports for Citrus Wynd Wastewater Treatment Plant in compliance with federal regulations
- supported Parks Department with projects related to storm water management, creek flows and enhancement
- continued to support planning and implementation of the Five Creeks Stormwater Flood Protection Project
- investigated energy-efficient equipment for application in sanitary sewer pump

Municipal Services

- successfully established Sewer Utility rates for 2024 in alignment with operating and system renewal needs for the continued delivery of service levels to the community
- adopted the Sewerage and Drainage Regulation Bylaw to establish a regulatory framework for sewerage and drainage management within the District's jurisdiction

2023 OPERATIONAL ACCOMPLISHMENTS

- initiated planning and design for replacement of Piccadilly South lift station
- finalized the engineering design and tendering process for the Moyne Sanitary Upgrades, and commenced the construction phase
- continued to represent municipal interests related to Metro Vancouver's construction of the North Shore Wastewater Treatment Plant
- continued with planning for near and long-term renewal of sewer assets as identified in the Sewer Master Servicing Study
- continued support of various West Vancouver Streamkeeper Society initiatives
- continued to provide a high level of service for sanitary and storm drainage conveyance by operating and maintaining complex systems including numerous sewer lift stations, sanitary and storm mains, and a District-owned and operated wastewater treatment plant
- continued to support Metro Vancouver on the major pump station upgrades and forcemains
- completed Annual Sewer Condition Assessment Program
- completed Annual Sewer Rehabilitation Program
- completed Lawson Creek Culvert Rehabilitation project



SOLID WASTE UTILITY

The Solid Waste Utility is responsible for collecting and processing household garbage, yard trimmings, and Green Can. Since July 2020, household recycling has been collected by Recycle BC. The utility has also been responsible for funding garbage and recycling services within municipal facilities and parks since 2016.

Although the Solid Waste Utility is overseen by the Engineering Services Department, planning and operations take place in collaboration with the Facilities and Parks Departments.

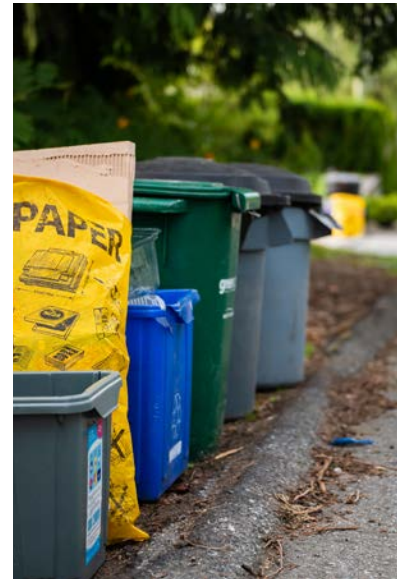
2023 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

Climate Change and Environment

- reported to Council on the results of the 2022 cigarette butt collection pilot program
- organized a number of community programs in support of waste reduction (community litter cleanup events, zero waste workshops, student video contest, repair cafés)
- continued to implement drainage flume maintenance program and environmental testing for the retired Third Street Landfill site

2023 OPERATIONAL ACCOMPLISHMENTS

- introduced multi-stream recycling program in Dundarave, John Lawson, and Millennium Parks
- monitored and provided education throughout the season and made adjustments to improve park waste division
- continued to manage residential garbage and organics collection programs
- worked with the District's collection contractor to implement small and strategic operational adjustments that improve efficiency, reduce wildlife attractants, and support provincial WorkSafeBC regulations
- continued to manage public realm waste and recycling collection programs in parks, streetscapes, and civic buildings
- successfully established Solid Waste Utility rates for 2024 in alignment with operating needs for the continued delivery of service levels to the community



GOLF



2023 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

Climate Change and Environment

- Gleneagles Golf Course continues to serve as an Audubon International Cooperative Sanctuary

Social Well-being

- Gleneagles Golf Course continues to be open to the public 364 days annually, excepting frozen conditions

2023 OPERATIONAL ACCOMPLISHMENTS

- re-seeded Par 3 Golf Course and winter greens with more drought-tolerant species
- high numbers of rounds and revenue as golf popularity continues post COVID-19
- extension and re-seeding of #7 tee

CEMETERY



2023 OPERATIONAL ACCOMPLISHMENTS

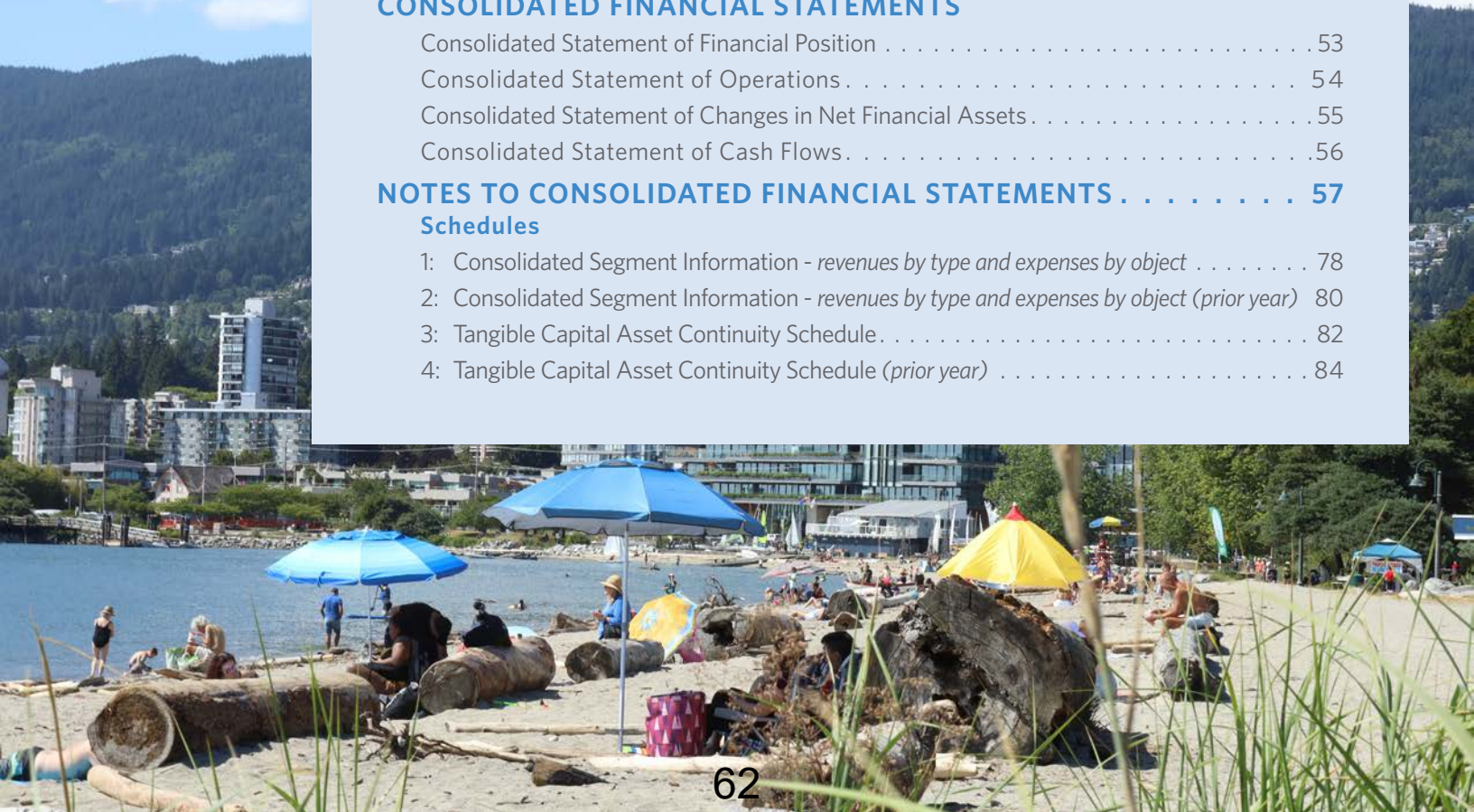
- installed first Veteran headstone acquired through Last Post Fund
- issued tender for new irrigation system

2023 ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2023

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REPORT FROM THE DIRECTOR OF FINANCIAL SERVICES

Your Worship and Members of the Finance and Audit Committee:

I am pleased to present the 2023 Consolidated Financial Statements for the District of West Vancouver ("District") for the year ended December 31, 2023.

The preparation and presentation of the annual consolidated financial statements is the responsibility of the District's Financial Services Division. These consolidated financial statements were prepared in accordance with Canadian Generally Accepted Accounting Principles (GAAP) as prescribed by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada (CPA Canada).

The District has a fiduciary duty to maintain and improve its comprehensive system of internal controls to safeguard District assets and to provide reliable financial information. With the transition from in-person to online in the recent years, the District had to be flexible and adapt its business processes accordingly. We took the opportunity to review and revise internal controls to ensure the integrity of the business systems was maintained and efficiencies were improved, with the support of the Information Technology Services staff.

The District has an effective system of internal controls for the prevention of fraud, which has been extensively tested by the auditors. We are particularly concerned with cybersecurity and have devoted considerable resources and staff training to address this, as cyber attacks constitute one of our greatest areas of risk. Additionally, we have controls in place for purchasing, payables, and cash, as well as controls over inventory and other physical assets to detect theft.

ROLE OF THE AUDITORS

The District's independent auditors, KPMG LLP, have been engaged to express an opinion as to whether these financial statements present fairly, in all material respects, the District's financial position, financial activities and cash flows in accordance with Canadian public sector accounting standards. KPMG LLP have been given unrestricted access to all District records, financial and other.

Their opinion, which is attached to the financial statements in this report, is based on the disclosure of all information, and completion of all procedures, that they consider necessary and sufficient to support their audit opinion.

FINANCIAL OVERVIEW

The financial statements presented are consolidated, representing the combined results for 2023 of the District's general operations, the water, sewer and storm drainage, and solid waste utilities, and the golf, cemetery, library foundation, and transit operations. The notes to the Consolidated Financial Statements are also an integral part of the District's financial information. The notes describe the District's accounting policies and provide full disclosure of the more significant financial statement items, commitments, and contingencies.

OVERALL FINANCIAL POSITION

The District's overall financial position continued to improve in 2023 as evidenced by a \$51.6 million increase in the year-end accumulated surplus balance (2023: \$711.3 million, 2022: \$659.7 million). This is a key performance indicator for the organization, as it indicates that the District owns more than it owes, in terms of financial and non-financial assets.



Isabel Gordon | Director of Financial Services

Net financial assets are an indicator of the amount of past revenues available to pay for future transactions and events and are calculated as the value of the District's financial assets less liabilities. The District's net financial asset balance at the 2023 year-end was \$142.6 million, a \$37.4 million increase over the 2022 year-end balance (\$105.2 million), indicating that the District has strengthened its financial resources, allowing it to reduce deferred maintenance and the infrastructure deficit.

The District's cash balance at year-end was \$52.3 million, a decrease of \$19.7 million from 2022 (\$72 million). This decrease was due to more placements into Guaranteed Investment Certificates (GIC) in 2023. The District's investment balance at year-end was \$252.5 million, an increase of \$58.5 million from 2022 (\$194 million), due to more money being invested in GIC products for better and more precise cash management, supporting the goal of achieving the maximum return on investment.

Non-financial assets play an important role in terms of determining the value of an organization and its ability to borrow. The District's non-financial assets balance at the 2023 year-end was \$568.6 million, a \$14.2 million increase over the 2022 year-end balance (2022: \$554.4 million).

The net book value of Tangible Capital Assets (TCAs) increased by \$13.7 million, shown on the District's Statement of Financial Position as a total of \$561.6 million as of December 31, 2023 (2022 \$547.9 million). The total cost of assets, which represents the District's investment in infrastructure, facilities, and other capital assets over time, increased by \$30.4 million from 2022 to \$874.2 million (2022: \$843.8 million) including Asset Retirement Obligation (ARO) additions. Correspondingly, accumulated amortization increased by \$16.7 million from 2022 to \$312.6 million as of December 31, 2023 (2022: \$295.9 million).

YEAR OVER YEAR COMPARISON

Operational revenues totaled \$243.9 million in 2023, an increase of \$40.6 million over 2022 (\$203.3 million). This increase was mainly attributable to a number of factors, including:

- active cash management, resulting in a significant increase in investment revenue;
- receipt of \$8 million unbudgeted grant from the Province's Growing Communities Fund;
- receipt of \$6.5 million Community Amenity Contributions (CACs) contributions;
- higher utility charges due to the usage and rate increase;
- additional building permit fees collected;
- additional rental payments collected;
- external donations received; and
- approved levy increases for general taxation.

Expenses on the other hand were \$15.3 million higher than last year due to increased labour costs and material costs resulting from inflation and supply chain issues.

BUDGET VARIANCES

In 2023, consolidated revenues exceeded budget by \$30.5 million, primarily due to:

- \$2.6 million in fees and charges from higher-than-budgeted utilities service fee revenue and community service program revenue;
- \$1.2 million in licences and permits resulting from a higher number of building permits, building permit extension and electrical permits;
- \$3 million in other revenues from higher-than-budgeted rental income, external recoveries, and penalty and interest charges on overdue accounts;
- \$7 million in contributions to capital from donated assets;
- \$3.4 million higher than budgeted Transit and Third-Party reimbursement;
- \$5.7 million higher than budgeted investment income due to strong cash management and increased interest rates; and
- \$6.5 million unbudgeted CACs contributions.

In 2023, the consolidated expenses were under budget by \$6.4 million, primarily due to:

- delays in program implementation, including the climate action program;
- labour savings from divisions resulting from vacancies, which were greater than the budgeted vacancy allowance;
- lower-than-expected maintenance costs in the water and sewer fund; and
- some budgeted operational repair costs for water fund infrastructure which became replacements and therefore were capitalized instead.

RESERVES

The District's reserve balances increased from \$146.6 million to \$181.6 million in 2023. The \$35 million increase was primarily due to the receipt of the Growing Communities Fund Grant and CAC contributions, as well as interest allocation to various reserves. Additionally, the delay of capital projects and timing of funding requirements contributed to the favourable variance as funding was not utilized.

CONTRACTUAL OBLIGATIONS AND CONTINGENCIES

As Council is aware, the District has entered into several agreements with various parties, some of which are significant in terms of dollar amount and impact. Comprehensive information regarding these contracts and agreements is disclosed in the consolidated financial statements.

CONCLUSION

I would like to acknowledge all District staff who have worked diligently, above and beyond the usual requirements, to help and support Financial Services in all the measures we have taken as an organization to meet the challenges of excellent and innovative service provision, provide sound asset management and appropriate facility renewal, and to develop measures for adaptation and mitigation of the effects of climate change.

Sincerely,



Isabel Gordon, MBA, CPA, CA

Director of Financial Services

May 6, 2024



District of West Vancouver

Management's Responsibility for Financial Reporting

The accompanying financial statements of the District of West Vancouver (the "District") are the responsibility of the District's management and have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards, as established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. A summary of significant accounting policies is described in the notes to the financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgement, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The District maintains systems of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the financial statements. These systems are monitored and evaluated by management.

Council meets with management and the external auditors to review the financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the financial statements.

The financial statements have been audited by KPMG LLP; independent external auditors appointed by the District. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion of the District's financial statements.

A handwritten signature in black ink, appearing to read 'Isabel Gordon'.

Isabel Gordon,
Director, Financial Services

Date: May 15, 2024



KPMG LLP

PO Box 10426 777 Dunsmuir Street
Vancouver BC V7Y 1K3
Canada
Telephone (604) 691-3000
Fax (604) 691-3031

INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the consolidated financial statements of The Corporation of the District of West Vancouver (the "District"), which comprise:

- the consolidated statement of financial position as at December 31, 2023
- the consolidated statement of operations for the year then ended
- the consolidated statement of changes in net financial assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- notes and schedules to the consolidated financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the District as at December 31, 2023 and its consolidated results of operations, its consolidated changes in net financial assets, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our auditor's report.

We are independent of the District in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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



Responsibilities of Management and Those Charged with Governance 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.

In preparing the financial statements, management is responsible for assessing the District's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the District or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the District's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report and includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a matter that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

KPMG LLP

Chartered Professional Accountants

Vancouver, Canada
May 15, 2024

CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at December 31, 2023

| | 2023 | 2022 |
|---|--------------------|--------------------|
| FINANCIAL ASSETS | | |
| Cash | 52,366,229 | 72,049,840 |
| Investments (Note 4) | 252,541,704 | 194,039,767 |
| Accounts Receivable | | |
| Property Taxes | 4,839,232 | 3,481,842 |
| Other | 34,638,131 | 26,712,587 |
| Due from Other Governments | 1,403,583 | 2,042,313 |
| | 345,788,879 | 298,326,349 |
| LIABILITIES | | |
| Accounts Payable and Accrued Liabilities (Note 5) | 56,275,832 | 50,540,998 |
| Assets Retirement Obligations (Note 6) | 2,659,161 | - |
| Employee Future Benefits Liability (Note 7) | 6,424,730 | 6,210,260 |
| Deferred Revenue and Deposits (Note 8) | 78,759,716 | 78,547,958 |
| Deferred Development Cost Charges (Note 9) | 33,114,926 | 30,174,140 |
| Debt (Note 10) | 25,916,536 | 27,653,748 |
| | 203,150,901 | 193,127,104 |
| NET FINANCIAL ASSETS | 142,637,978 | 105,199,245 |
| NON-FINANCIAL ASSETS | | |
| Inventories | 1,163,873 | 982,342 |
| Prepaid Expenses | 1,193,453 | 1,180,067 |
| Tangible Capital Assets (Schedules 3 and 4) | 561,615,430 | 547,918,615 |
| Restricted Investments (Note 4) | 4,675,931 | 4,393,236 |
| | 568,648,687 | 554,474,260 |
| ACCUMULATED SURPLUS (Note 11) | 711,286,665 | 659,673,505 |

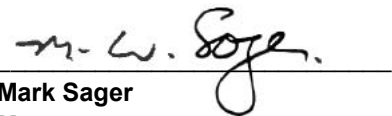
See accompanying notes to the Consolidated Financial Statements.

Contractual Obligations and Contingencies (Note 13)

Contractual rights (Note 14)



Isabel Gordon, MBA, CPA, CA
Director of Financial Services



Mark Sager
Mayor

CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF OPERATIONS

As at December 31, 2023

| | 2023 Budget (Note 18) | 2023 Actual | 2022 Actual |
|--|--------------------------|--------------------|----------------|
| REVENUE | | | |
| General Taxation (Note 15) | 89,734,629 | 89,680,023 | 85,277,084 |
| Fees & Charges | 67,291,265 | 69,930,887 | 62,031,045 |
| Licences & Permits | 7,417,127 | 8,611,081 | 8,947,814 |
| Other Revenue | 6,041,896 | 9,032,060 | 6,890,410 |
| Government Transfers (Note 21) | 9,234,019 | 9,769,691 | 1,448,071 |
| Transit Reimbursements | 21,486,087 | 23,226,218 | 20,518,090 |
| Development Cost Charges | - | 157,660 | 326,313 |
| Other Contributions for Capital | 1,300,000 | 8,304,996 | 9,021,317 |
| Third Party Works | 2,194,173 | 3,813,674 | 3,198,387 |
| Actuarial Adjustments | - | 700,946 | 376,099 |
| Interest Earned on Investments | 8,455,437 | 14,152,209 | 5,217,907 |
| | 213,154,633 | 237,379,445 | 203,252,537 |
| Community Amenities Received from Developers (Note 17) | - | 6,500,000 | 3,980 |
| Gain on Sale of Land | 250,000 | - | - |
| | 213,404,633 | 243,879,445 | 203,256,517 |
| EXPENSES | | | |
| General Government | 35,896,770 | 31,726,101 | 30,202,653 |
| Public Safety | 42,941,761 | 42,937,238 | 39,169,142 |
| Engineering & Transportation | 14,191,767 | 14,771,659 | 13,719,523 |
| Planning, Lands & Permits | 8,970,704 | 8,920,425 | 7,646,010 |
| Recreation & Library | 34,702,289 | 34,955,447 | 31,677,071 |
| Water Utility | 13,988,284 | 10,547,783 | 11,252,536 |
| Sewer Utility | 20,049,329 | 18,396,376 | 16,361,148 |
| Solid Waste | 4,492,304 | 4,471,022 | 3,990,850 |
| Cemetery | 905,912 | 954,084 | 1,112,767 |
| Golf | 991,442 | 1,304,410 | 1,273,068 |
| Transit | 21,486,087 | 23,226,218 | 20,518,090 |
| Library Foundation | - | 55,522 | 73,051 |
| | 198,616,649 | 192,266,285 | 176,995,909 |
| ANNUAL SURPLUS | 14,787,984 | 51,613,160 | 26,260,608 |
| Accumulated Surplus, Beginning of Year | 659,673,505 | 659,673,505 | 633,412,897 |
| ACCUMULATED SURPLUS, END OF YEAR | 674,461,489 | 711,286,665 | 659,673,505 |

See accompanying notes to the Consolidated Financial Statements.

CONSOLIDATED FINANCIAL STATEMENTS**CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS**

As at December 31, 2023

| | 2023 Budget (Note 18) | 2023 Actual | 2022 Actual |
|--|--------------------------|---------------------|----------------|
| ANNUAL SURPLUS | 14,787,984 | 51,613,160 | 26,260,608 |
| CHANGES IN TANGIBLE CAPITAL ASSETS | | | |
| Acquisitions of Tangible Capital Assets | (67,201,000) | (27,374,245) | (26,803,648) |
| Contributed Tangible Capital Assets | - | (6,809,699) | (6,056,768) |
| Amortization Expense | 18,233,737 | 18,233,737 | 15,876,667 |
| Loss on Disposal of Tangible Capital Assets | 250,000 | 2,253,392 | 1,037,053 |
| | (48,717,263) | (13,696,815) | (15,946,696) |
| CHANGES IN OTHER NON-FINANCIAL ASSETS | | | |
| Acquisition of Inventories | - | (1,163,873) | (982,342) |
| Acquisition of Prepaid Expenses | - | (1,193,453) | (1,180,067) |
| Use of Inventories | - | 982,342 | 689,033 |
| Use of Prepaid Expenses | - | 1,180,067 | 1,112,273 |
| Restricted Investments | - | (282,695) | 642,246 |
| | - | (477,612) | 281,143 |
| INCREASE (DECREASE) IN NET FINANCIAL ASSETS | (33,929,279) | 37,438,733 | 10,595,055 |
| Net Financial Assets, Beginning of Year | 105,199,245 | 105,199,245 | 94,604,190 |
| NET FINANCIAL ASSETS, END OF YEAR | 71,269,966 | 142,637,978 | 105,199,245 |

See accompanying notes to the Consolidated Financial Statements.

CONSOLIDATED FINANCIAL STATEMENTS**CONSOLIDATED STATEMENT OF CASH FLOWS**

As at December 31, 2023

| | 2023 | 2022 |
|---|---------------------|---------------------|
| OPERATING TRANSACTIONS | | |
| Annual Surplus | 51,613,160 | 26,260,608 |
| Non-Cash Items Included in Annual Surplus | | |
| Amortization Expense | 18,233,737 | 15,876,667 |
| Contributed of Tangible Capital Assets | (6,809,699) | (6,056,768) |
| Loss on Disposal of Tangible Capital Assets | 2,253,392 | 1,037,053 |
| Development Cost Charge Revenue Recognized | (157,660) | (326,313) |
| Assets Retirement Obligations - Accretion expenses | 113,535 | - |
| Actuarial Adjustment Recognized on Debt | (700,946) | (376,099) |
| Changes in Other Non-Cash Working Capital | | |
| Property Taxes Receivable | (1,357,390) | 590,030 |
| Account Receivable - Other | (7,925,544) | (4,593,892) |
| Due from Other Governments | 638,730 | 354,797 |
| Inventories | (181,531) | (293,309) |
| Prepaid Expenses | (13,386) | (67,794) |
| Accounts Payable and Accrued Liabilities | 5,734,834 | 3,466,919 |
| Employee Future Benefits Liability | 214,470 | 271,344 |
| Deferred Revenue and Deposit | 667,198 | 27,252,968 |
| | 62,322,900 | 63,396,211 |
| CAPITAL TRANSACTIONS | | |
| Acquisitions of Tangible Capital Assets | (25,284,059) | (26,803,648) |
| | (25,284,059) | (26,803,648) |
| FINANCING TRANSACTIONS | | |
| Development Cost Charges Received, including Interest | 3,098,446 | 841,633 |
| Debt Principal Repaid | (1,036,266) | (1,036,267) |
| | 2,062,180 | (194,634) |
| INVESTING TRANSACTIONS | | |
| Net Increase in Investments | (58,784,632) | (12,103,581) |
| | (58,784,632) | (12,103,581) |
| INCREASE (DECREASE) IN CASH | (19,683,611) | 24,294,348 |
| Cash, Beginning of Year | 72,049,840 | 47,755,492 |
| CASH, END OF YEAR | 52,366,229 | 72,049,840 |

See accompanying notes to the Consolidated Financial Statements.

DISTRICT OF WEST VANCOUVER
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
For the Year Ended December 31, 2023

1. OPERATIONS

The Corporation of District of West Vancouver (the “District”) was incorporated in 1912 and is subject to the provisions of Local Government Act and Community Charter of British Columbia. The District’s principal activity is the provision of local government services to residents of the incorporated area. These include administrative, protective, transportation, environmental, recreational, water and sanitary services.

2. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the District have been prepared in accordance with Canadian public sector accounting standards (“PSAS”) as prescribed by the Public Sector Accounting Board (“PSAB”).

The significant accounting policies are summarized below:

(a) Basis of Consolidation

The consolidated financial statements include the assets, liabilities, revenues, and expenses of the District, including controlled entity, the West Vancouver Memorial Library Foundation (the “Library Foundation”).

(b) Basis of Accounting

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

(c) Revenue Recognition

(i) 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 the consolidated statement of operations.

(ii) Community Amenity Contributions

Community amenity contributions received by the District are included on the consolidated statement of operations. Revenue is recognized on the cash basis in the year the payment was received.

(iii) Long-Term Prepaid Lease

Prepaid lease payments received in advance by the District are included on the consolidated statement of financial position as deferred revenue and deposits. Revenue is recognized on a straight line basis over the term of the lease.

(iv) Deferred Revenue and Deposits

Deferred revenue consists of prepaid property taxes, prepaid business licences and prepaid fees. The District recognizes these revenues in the year the related services are performed and earned or in the period in which they relate, as appropriate.

(v) Government Transfers

Unrestricted government transfers are recognized as revenue in the year in which the transfer is authorized by the issuing government, and when any eligibility criteria has been met. Restricted government transfers, in the way of grants or other transfers, are recognized as revenue in the year in which any liabilities arising from stipulations are extinguished.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(d) Non-Financial Assets

Non-financial assets excluding restricted investments are held for use in the provision of goods and services but are not available to discharge existing liabilities.

These assets have a useful life extending beyond the current year and are not intended for sale in the ordinary course of operations.

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

(i) Tangible Capital Assets

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

| Type | Major Asset Category | Useful Life Range (Years) |
|-----------------------|----------------------------------|---------------------------|
| General | Land | n/a |
| | Land improvements | 10 – 50 |
| | Buildings | 30 – 100 |
| | Machinery, furniture & equipment | 4 – 15 |
| | Vehicles | 5 – 15 |
| Infrastructure | Transportation | 10 – 100 |
| | Water | 10 – 100 |
| | Sanitary Sewer | 10 - 100 |

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

The District owns a number of works of art and historical treasures including sculptures, paintings and reproductions, mosaics, totem poles and monuments. These assets are not included as part of the tangible capital assets.

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

The District does not capitalize interest whenever external debt is issued to finance the construction of assets.

(ii) Inventories

Inventories are recorded at the lower of cost and net realizable value. Inventory is written down to net realizable value when the cost of inventory is estimated not to be recoverable. Cost is determined using average cost basis.

(iii) Restricted Investments

Restricted investments are measured at fair value and represent long-term investments held by the Library Foundation. Although there is the ability to sell these investments they have been presented in these consolidated financial statements in the category of "Non-Financial Assets". This is because of the requirement that the investments be held in perpetuity and that only related investment earnings can be expended.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Employee Future Benefits

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

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

(f) Use of Estimates

The preparation of the consolidated financial statements requires management to make estimates and assumptions that affect the recorded amounts of assets, liabilities, revenues, expenses and contingent liabilities. Significant areas requiring the use of estimates include: 1) employee future benefits payable, 2) provisions for contingencies, 3) the useful lives of tangible capital assets, and 4) asset retirement obligations. If actual results differ, adjustments are reflected on subsequent consolidated financial statements.

(g) Debt

Debt is recorded net of sinking fund and actuarial adjustments.

(h) Investments

Investments in guaranteed investment certificates ("GICs"), the Municipal Finance Authority of BC (the "MFA") Money Market Fund, Government Focused Ultra-Short Bond are recorded at cost. When, in the opinion of management, there is an other than temporary decline in value, investments are written down to their net realizable value.

(i) Development Cost Charge

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

(j) Segment Disclosure

A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information. The District has provided definitions of segments used by the District (Note 16) as well as financial information in segment format (Schedule 1 and 2).

(k) Contaminated Sites

A liability for remediation of a contaminated site is recognized at the consolidated financial statements date when an environmental standard exists, contamination exceeds the standard, and it is expected that future economic benefits will be given up and the liability can be reasonably estimated.

(l) Assets Retirement Obligations

A liability is recognized when, as at the financial reporting date, all of the following criteria are met:

- (a) there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- (b) the past transaction or event giving rise to the liability has occurred;
- (c) it is expected that future economic benefits will be given up; and
- (d) a reasonable estimate of the amount can be made.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(l) Assets Retirement Obligations (Continued)

At the District, asset retirement obligations are measured by using best estimate and discounting method, which involves estimating the obligations at the inception of the obligation and recognizing the corresponding liability on the consolidated statement of financial position. The obligation is determined based on the present value of expected future cash outflows directly attributable to asset retirement activities, discounted at an appropriate risk-adjusted rate.

The resulting costs have been capitalized into the carrying amount of tangible capital assets categories and are being amortized on the same basis as the related tangible capital asset (see Note 2(d)(i)). Assumptions and discount rate used in the calculations are reviewed annually.

(m) Financial Instruments

Financial instruments include cash, investments, accounts receivables, restricted investments, accounts payable and accrued liabilities and debt.

Financial instruments are recorded at fair value on initial recognition. Equity instruments quoted in an active market and derivatives are subsequently measured at fair value as at the reporting date. All other financial instruments are subsequently recorded at cost or amortized cost unless management elects to carry the financial instrument at fair value. The District has elected to carry its restricted investments at fair value.

Unrealized changes in fair value are recognized in the consolidated statement of remeasurement gains and losses. They are recorded in the consolidated statement of operations when they are realized. There are no significant unrealized changes in fair value as at December 31, 2023 and December 31, 2022. As a result, the District does not have a consolidated statement of remeasurement gains and losses.

Transaction costs incurred on the acquisition of financial instruments recorded at cost and are expensed as incurred.

Sales and purchases of investments are recorded on the trade date.

Accounts receivables, investments, accounts payable and accrued liabilities, and debt are measured at amortized cost using the effective interest rate method.

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the consolidated statement of operations.

3. CHANGE IN ACCOUNTING POLICY

(a) PS 3280 Assets Retirement Obligations:

On January 1, 2023, the District adopted Canadian public sector accounting standard PS 3280 Asset Retirement Obligations on a prospective basis. This new standard establishes standards for recognition, measurement, presentation and disclosure of legal obligations associated with the retirement of tangible capital assets and replaces PS 3270 Solid Waste Landfill Closure and Post-closure Liability.

DISTRICT OF WEST VANCOUVER
CONSOLIDATED FINANCIAL STATEMENTS
 NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
 For the Year Ended December 31, 2023

3. CHANGE IN ACCOUNTING POLICY (Continued)

(b) PS3450 Financial Instruments and related standards:

On January 1, 2023, the District adopted Canadian public sector accounting standard PS 3450 Financial Instruments, PS 2601 Foreign Currency Translation, PS 1201 Financial Statement Presentation and PS 3041 Portfolio Investments. The standards were adopted prospectively from the date of adoption. The new standards provide comprehensive requirements for the recognition, measurement, presentation and disclosure of financial instruments and foreign currency transactions.

Under PS 3450 Financial Instruments, all financial instruments are included on the consolidated statement of financial position and are measured at either fair value or amortized cost based on the characteristics of the instrument and the District's accounting policy choices (see note 2(m)).

The adoption of these standards did not have any impact on the amounts presented.

4. INVESTMENTS

| | 2023 | 2022 |
|--|--------------------|-------------|
| Municipal Finance Authority of BC Investment pools | | |
| Money Market Fund | 11,035 | 10,504 |
| Government Focused Ultra-Short Bond | 30,669 | 29,263 |
| | 41,704 | 39,767 |
| Guaranteed Investment Certificates | 252,500,000 | 194,000,000 |
| Total Investments | 252,541,704 | 194,039,767 |

The District placed the majority of its investments with GIC. The lengths and interest rates of GICs vary depend on the date of purchase. The District has a total of \$252,500,000 (2022 - \$194,000,000) invested with the maturity dates range from February 7, 2024 to November 3, 2027 (2022 - March 2, 2023 to November 3, 2027), and the interest rates range from 5.37% to 6.50% (2022 - 2.15% to 5.90%).

Interest earned by investments for the year ended December 31, 2023 totalled \$15,942,796 (2022 - \$6,404,824). Earnings have been recorded as investment income and partially allocated to various reserves (Note 12), or deferred as appropriated (Note 9).

DISTRICT OF WEST VANCOUVER
CONSOLIDATED FINANCIAL STATEMENTS
 NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
 For the Year Ended December 31, 2023

4. INVESTMENTS (Continued)

The Library Foundation Restricted Investments are invested in pooled funds:

| | 2023 | 2022 |
|------------------------------------|------------------|-----------|
| Leith Wheeler Fixed Income Fund | 1,837,988 | 1,692,514 |
| Leith Wheeler International Fund | 699,981 | 578,990 |
| Leith Wheeler Money Market Fund | 35,436 | 43,013 |
| Leith Wheeler U.S. Equity Fund | 694,894 | 752,125 |
| Leith Wheeler Canadian Equity Fund | 1,403,387 | 1,326,594 |
| RBC Direct Investing | 4,245 | - |
| | 4,675,931 | 4,393,236 |

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

| | 2023 | 2022 |
|---|-------------------|------------|
| Accounts Payable | 10,188,508 | 10,105,466 |
| Accrued Liabilities | 2,659,894 | 1,505,466 |
| Amberview Co-op Lease Payback (Note 14 (a)) | 14,522,269 | 14,808,396 |
| Accrued Payroll Liabilities | 11,923,179 | 11,566,783 |
| Due to Other Government Agencies | 16,981,982 | 12,554,887 |
| | 56,275,832 | 50,540,998 |

6. ASSET RETIREMENT OBLIGATIONS

Legal liabilities exist for the removal and disposal of asbestos in building upon renovations or demolition. Following the adoption of Canadian public sector accounting standard PS 3280 Asset Retirement Obligations, the District recognized an obligation relating to the removal of the hazardous materials in certain District-owned buildings as estimated at January 1, 2023. These costs have been integrated into the assets' carrying value and are amortized over their estimated useful lives (see Schedule 3).

Estimated costs totaling \$4,443,033 have been discounted using a present value calculation with a discount rate of 4.46%. The timing of these expenditures is estimated to occur between 2024 and 2051 with the regular replacement, renovation, or disposal of assets.

| | 2023 |
|--|------------------|
| Initial recognition of estimated discounted cash flows | 2,545,626 |
| Increase due to accretion | 113,535 |
| Closing asset retirement obligation | 2,659,161 |

DISTRICT OF WEST VANCOUVER
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
For the Year Ended December 31, 2023

7. EMPLOYEE FUTURE BENEFITS LIABILITY

The District provides certain post-employment benefits, non-vested sick leave, compensated absences, and termination benefits to its employees.

| | 2023 | 2022 |
|---|------------------|-------------|
| Accrued benefit obligation, beginning of year | 5,639,703 | 6,849,398 |
| Current service costs | 468,852 | 624,323 |
| Interest costs | 256,400 | 180,077 |
| Plan amendments | - | (79,860) |
| Actual benefits paid | (511,412) | (577,193) |
| Actuarial gain (loss) | 77,254 | (1,357,042) |
| Accrued benefit obligation, end of year | 5,930,797 | 5,639,703 |
| Unamortized actuarial gain | 493,933 | 570,557 |
| | 6,424,730 | 6,210,260 |

The liabilities reported in the consolidated financial statements are based on an actuarial valuation performed in 2022 that has been extrapolated to December 31, 2023. The District's actuarial valuation of employee future benefits is redone every three years and the next full valuation is scheduled to be incorporated into the District's December 31, 2025 year-end.

This actuarial gain is being amortized over a period equal to the employees' expected average remaining service lifetime.

The significant actuarial assumptions adopted in measuring the District's accrued benefit liabilities for post-employment benefits are as follows:

| | 2023 | 2022 |
|--|-----------------------|----------------|
| Discount rate | 4.10% | 4.40% |
| Expected future inflation rate | 2.50% | 2.50% |
| Expected wage increases | 2.58% to 4.63% | 2.58% to 4.63% |
| Estimated average remaining service life | 11 years | 11 years |

8. DEFERRED REVENUE AND DEPOSITS

| | 2023 | 2022 |
|---------------------------------------|-------------------|------------|
| Long-Term Prepaid Lease | 34,842,857 | 35,407,241 |
| Prepaid Taxes | 8,084,800 | 7,882,430 |
| Deposits | 29,355,550 | 28,787,472 |
| Memberships, Fees, and Other Revenues | 6,476,509 | 6,470,815 |
| | 78,759,716 | 78,547,958 |

Deferred revenue and deposits are short-term in nature, with the exception of the Long-Term Prepaid Leases. Wetmore lease is recognized as revenue over the 125-year term of the lease and Darwin lease is recognized as revenue over the 99-year term of the lease.

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9. DEFERRED DEVELOPMENT COST CHARGES

These funds, including interest earned thereon are restricted by bylaw 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. There were no developments for which development cost charges were waived or reduced in 2023 and 2022.

Continuity of Deferred Development Cost Charges:

| | Opening Balances | Current Receipts | Interest Earned | Amounts Spent | Closing Balance |
|---------------------------|-------------------|------------------|------------------|------------------|-------------------|
| General Fund | | | | | |
| Highways | 7,143,159 | 86,963 | 389,516 | - | 7,619,638 |
| Underground Wiring | 1,172,844 | 213,938 | 69,366 | - | 1,456,148 |
| Parks and Open Space | 16,935,422 | 990,071 | 940,458 | (157,660) | 18,708,291 |
| | 25,251,425 | 1,290,972 | 1,399,340 | (157,660) | 27,784,077 |
| Water Utility Fund | 1,769,725 | 45,301 | 97,147 | - | 1,912,173 |
| Sewer Utility Fund | 3,152,990 | 92,293 | 173,393 | - | 3,418,676 |
| | 30,174,140 | 1,428,566 | 1,669,880 | (157,660) | 33,114,926 |

10. DEBT, NET OF THE MFA SINKING FUND DEPOSITS

The District obtains debt instruments through the MFA, pursuant to security-issuing bylaws under authority of the Community Charter, to finance certain capital expenditures. The rates of interest on the principal amount of the MFA debentures vary between 2.60% and 4.90% (2022 - 2.60% to 4.90%) per annum. Interest expenses incurred for the year on the long-term debt was \$1,054,477 (2022 - \$1,054,477).

Outstanding debt:

| | 2023 | 2022 |
|--------------------------------------|--------------|--------------|
| Various Infrastructure Loans | 39,316,500 | 39,316,500 |
| Repayments and actuarial adjustments | (13,399,964) | (11,662,752) |
| Net Debt | 25,916,536 | 27,653,748 |

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

| | Total |
|--------------|-------------------|
| 2024 | 1,516,339 |
| 2025 | 1,031,545 |
| 2026 | 904,097 |
| 2027 | 935,706 |
| 2028 | 968,427 |
| 2029 - 2047 | 20,560,422 |
| Total | 25,916,536 |

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10. DEBT, NET OF THE MFA SINKING FUND DEPOSITS (Continued)

Under borrowing arrangements with the MFA, the District is required to lodge security by means of demand notes and interest-bearing cash deposits based on the amount of the borrowing. As a condition of these borrowings, a portion of the debenture proceeds is withheld by the MFA as a debt reserve fund. These deposits totalling \$504,059 (2022 - \$488,865) are included in the District's financial assets as restricted cash and are held by the MFA as security against the possibility of debt repayment default. At December 31, 2023, there were contingent demand notes of \$755,427 (2022 - \$755,427), which are not recorded in the consolidated financial statements of the District. If the debt is repaid without default, the deposits are refunded to the District and demand notes are cancelled.

11. ACCUMULATED SURPLUS

Accumulated surplus is represented by:

| | 2023 | 2022 |
|--|--------------------|--------------------|
| Unappropriated Surplus | 1,432,324 | 1,048,516 |
| Amberview Co-op Lease Payback (Note 14(a)) | (14,522,269) | (14,808,396) |
| Reserve Funds - Cash (Note 12) | 181,644,459 | 146,612,873 |
| Investment in Non-Financial Assets | 542,732,151 | 526,820,512 |
| Accumulated Surplus | 711,286,665 | 659,673,505 |

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

Amberview Co-op Lease Payback is the buy back amount of Amberview members' shares upon expiration of the lease, net of sinking fund payments received (Note 14(a)).

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 the capital projects for which they have been set aside.

Investment in non-financial assets represents the net book value of the District's non-financial assets including the Library Foundation's non-financial assets less any capital debt. In the normal course of operations, non-financial assets excluding Library Foundation restricted investments, will be used to provide services, and debt will be repaid by future utility rate and tax revenues.

12. RESERVE FUNDS

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

Statutory Reserves

(a) Endowment Fund

The Endowment Fund is subject to a minimum threshold as established in the District's Endowment Fund Bylaw. On January 8, 2018 Council amended the Endowment Fund to set the threshold value at \$18,000,000. The balance in the fund at December 31, 2023 is \$20,841,684 (2022 - \$20,585,677). The reserve may be used to pay for the acquisition or construction of major capital projects or the reduction of municipal debt incurred for acquisition or construction of major capital projects.

(b) Environmental Reserve Fund

This fund was established in 2022 and is used for programs that support the protection of the natural environment and nature capital assets, as well as initiatives to reduce GHG emission at the District and community level.

12. RESERVE FUNDS (Continued)

Statutory Reserves (Continued)

(c) **Youth Activity Reserve Fund**

This fund is subject to a minimum threshold as established in the District Youth Activity Fund Bylaw and adjusted annually for inflation using the annual Provincial Consumer Price Index. This fund is used for capital projects or programs undertaken by the District or community groups for the benefit of youth in the community. The amount of the threshold at December 31, 2023 is \$637,094 (2022 - \$614,885). The balance in the fund December 31, 2023 is \$648,296 (2022 - \$614,965).

(d) **Public Art Reserve Fund**

This fund was established in 2016 and is used for the purpose of creation, maintenance, and preservation of public art in the District of West Vancouver and furthering the goals of the District's public art program.

(e) **Amenity Contributions Fund**

Developer contributions received by the District, for the purpose of improving the quality of life in the community, are held in the Amenity Contributions Reserve. The funds may be secured under the Local Government Act, as a term of the sale of District-owned land or by other means, and fall within a broad range of categories. On May 10, 2021 Council approved the amended Community Amenity Contributions Policy to allocate one percent of the unrestricted Community Amenity Contributions ("CAC") received to the Public Art Reserve; fifty percent of the remaining unrestricted CAC to neighbourhood serving capital projects; and the other fifty percent of the remaining unrestricted CAC to community serving capital projects.

(f) **Capital Facilities Reserve**

The Capital Facilities Reserve is to be used for creation and maintenance of facilities to deliver municipal services; planning works for designing or enhancing District owned or occupied buildings; and acquisition of land and improvements for use in delivering services in the District.

(g) **Capital Infrastructure Reserve**

This fund is designated for ongoing maintenance and replacements of existing infrastructure.

(h) **Capital Equipment Reserve**

This fund is to be used for heavy equipment, general equipment and information technology and communications equipment.

(i) **Water Reserve Fund**

This fund may be used to finance the acquisition or construction of water system works, repay debt and interest, and contribute to the stabilization of District water rates.

(j) **Sewer & Drainage Reserve Fund**

This fund may be used to finance the acquisition or construction of sewer and drainage system works, repay debt and interest, and contribute to the stabilization of District sewer and drainage rates.

(k) **Affordable Housing Fund**

Affordable housing fund is designed to support the development of below market housing to low income residents.

(l) **Land Reserve**

This fund was established in 2018 and is used to capture the proceeds of land sales.

12. RESERVE FUNDS (Continued)

Non-Statutory Reserves

(m) Operating Reserves

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

(n) Capital Reserves

These reserves are designated for the periodic replacement of specified assets or retirement of debt.

(o) Operational Asset Reserve

Operational Asset Reserve is to be used for items that may not be capital in nature but still require replacement on a periodic basis.

(p) Solid Waste Reserve

Net revenue or expense from solid waste operations are transferred to or from this fund annually. This reserve is used as a contingency for solid waste collection and rate stabilization should solid waste collection costs increase.

(q) Water Operating Reserve

This reserve serves as a contingency for water operating costs. The balance in the reserve at the year end should be adequate to cover 120 days operating funding requirements for the subsequent year.

(r) Sewer & Drainage Operating Reserve

This reserve serves as a contingency for sewer and drainage operating costs. The balance in the reserve at the year end should be adequate to cover 90 days operating funding requirements for the subsequent year.

(s) Golf Development Reserve

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

(t) Cemetery Development Reserve

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

(u) Provincial COVID-19 Safe Restart Reserve

The District received \$5,068,000 in 2020 from the Province of BC to support operating costs and revenues impact due to Covid-19, and may be expended within general budgetary authority. As at December 31, 2023, the remaining unspent but committed balance is \$172,851.

12. RESERVE FUNDS (Continued)

Non-Statutory Reserves (Continued)

(v) Growing Communities Fund Reserve

The Province of British Columbia distributed conditional Growing Communities Fund grants to communities at the end of March 2023 to help local governments build community infrastructure and amenities to meet the demands of population growth. The Growing Communities Fund provided a one-time total of \$1 billion in grants to all 161 municipalities and 27 regional districts in British Columbia. The District received \$8,000,000 of Growing Communities Fund funding in March 2023.

| | 2023 |
|--------------------------------|--------------|
| Grant received during the year | \$ 8,000,000 |
| Balance, end of year | \$ 8,000,000 |

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12. RESERVE FUNDS (Continued)

Continuity of Reserve Funds is as follows:

| | Opening Balance | Revenues & Transfers | Interest Earned | Expenditures & Transfers | Closing Balance |
|---------------------------------------|--------------------|-------------------------|--------------------|-----------------------------|--------------------|
| General Fund | | | | | |
| Endowment Fund * | 20,585,677 | 486,625 | 1,093,060 | (1,323,678) | 20,841,684 |
| Environmental Reserve Fund * | 1,215,000 | 1,200,000 | 48,492 | (455,546) | 2,007,946 |
| Youth Activity Reserve Fund * | 614,965 | - | 33,331 | - | 648,296 |
| Public Arts Reserve Fund * | 688,488 | 90,000 | 37,181 | (89,432) | 726,237 |
| Amenity Contributions Fund * | 35,607,488 | 9,872,137 | 2,002,445 | (7,370,692) | 40,111,378 |
| Affordable Housing * | 5,347,963 | 46,893 | 288,613 | (92,882) | 5,590,587 |
| Growing Communities Fund* | - | 8,000,000 | - | - | 8,000,000 |
| Provincial COVID-19 Safe Restart Fund | 471,153 | - | - | (298,301) | 172,852 |
| Operating Reserves | 10,698,190 | 6,055,998 | 140,576 | (6,010,223) | 10,884,541 |
| Capital Facilities Reserve * | 5,733,410 | 6,795,336 | 418,537 | (2,817,980) | 10,129,303 |
| Capital Infrastructure Reserve * | 6,690,266 | 4,231,619 | 339,100 | (5,098,311) | 6,162,674 |
| Capital Equipment Reserve * | 5,076,022 | 5,315,939 | 237,255 | (4,302,509) | 6,326,707 |
| Operational Asset Reserve | 1,314,255 | 1,001,862 | 55,941 | (1,351,431) | 1,020,627 |
| Other Capital Reserves | 2,613,305 | 743,077 | 145,557 | (705,628) | 2,796,311 |
| Land Reserve * | 3,285,491 | 448,384 | 178,074 | - | 3,911,949 |
| Total General Fund | 99,941,673 | 44,287,870 | 5,018,162 | (29,916,613) | 119,331,092 |
| Other Fund | | | | | |
| Water Reserve Fund * | 16,652,124 | 549,473 | 723,877 | (4,205,493) | 13,719,981 |
| Water Operating Reserve | - | 3,354,161 | - | - | 3,354,161 |
| Sewer & Drainage Reserve Fund * | 25,884,307 | 9,836,279 | 1,182,278 | - | 36,902,864 |
| Sewer & Drainage Operating Reserve | - | 2,493,238 | - | - | 2,493,238 |
| Solid Waste Reserve Fund | 1,395,623 | 3,639 | - | - | 1,399,262 |
| Golf Development Reserve | 1,124,440 | 665,438 | 60,946 | - | 1,850,824 |
| Cemetery Development Reserve | 1,614,706 | 890,814 | 87,517 | - | 2,593,037 |
| Total Other Fund | 46,671,200 | 17,793,042 | 2,054,618 | (4,205,493) | 62,313,367 |
| Total Reserve Funds | 146,612,873 | 62,080,912 | 7,072,780 | (34,122,106) | 181,644,459 |

* Statutory Reserve

13. CONTRACTUAL OBLIGATIONS AND CONTINGENCIES

(a) Legal Actions

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

(b) Municipal Pension Plan

The District and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2022, the plan has about 240,000 active members and approximately 124,000 retired members. Active members include approximately 847 contributors from the District.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent valuation for the Municipal Pension Plan as at December 31, 2021, indicated a \$3,761 million funding surplus for basic pension benefits on a going concern basis.

The next valuation will be as at December 31, 2024, with results available in 2025.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

The District paid \$7,674,579 (2022 - \$7,298,665) for employer contributions while employees contributed \$6,528,524 (2022 - \$6,211,105) to the plan in fiscal 2023.

(c) Place for Sports

The District and West Vancouver School District have entered into a Joint Use Agreement to establish the roles and responsibilities for each party in replacing the existing track and grass field at West Vancouver Secondary School (WVSS) with a new track and lit artificial turf field. The project, situated on land owned by the West Vancouver School District, is primarily funded by the District. The total cost, amounting to \$10,455,727 plus tax, was approved in 2023, and the contract has since been awarded.

Construction on the West Vancouver Place for Sport commenced in late November 2023 and is projected to conclude by January or February 2025. Upon its completion, the Place for Sport facility, encompassing the track, field, and training areas, will be accessible to community sport organizations outside of school hours.

(d) Navy Jack

In 2023, the District entered into a ground lease agreement with Carrera Management Corporation for a term of 25 years. Carrera Management Corporation is responsible for restoring the Navy Jack building on District-owned land. The estimated cost of restoration is \$1.6 million, and the District will contribute \$1 million towards the cost of the work. Additionally, the tenant will not be required to pay rent for the duration of the lease term.

14. CONTRACTUAL RIGHTS

The District has entered into agreements related to the lease of District property, for periods from 5 to 125 years. Lease proceeds are recognized based on the terms of the specific leases which are as follows:

(a) 14th Street - Duchess to Esquimalt, Amblevue Place Housing Co-Operative

Included in Other Trust Funds (Note 19) 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.

The premises will revert to the District upon the expiration of the term. Payments are to be received in annual amounts escalating from \$5,040 to \$20,160 (currently \$12,600) until the year 2047. At December 31, 2023, the cumulative amount totalled \$509,343 (2022 - \$470,880).

In 2022, the District discovered its obligation to buy back Amblevue members' shares upon expiration of the lease, at an amount that is equivalent to the fair market value of the freehold interest in the units according to the ratios outlined in the lease agreement.

In 2023, the payment amount of \$14,522,269 (2022 - \$14,808,396) is based on a third-party appraisal value at the consolidated statement of financial position date.

(b) 328 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 of \$321,579 (2022 - \$302,561) were received in 2023 and transferred to the Endowment Fund.

(c) Community Centre

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

Term – 30 years, with one 10 year renewal option

Annual rentals are as follows:

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

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

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

plus a proportionate share of defined operating and maintenance costs

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

(d) Performance Deposits

In addition to cash deposits, the District is holding irrevocable Letters of Credit in the amount of \$19,962,994 (2022 - \$28,958,680), which were received from depositors to ensure their performance of works to be undertaken within the District. These amounts are not reflected in these consolidated financial statements.

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15. TAXATION AND UTILITY USER FEE REVENUES

| | 2023 | 2023 | 2022 |
|----------------------------------|--------------------|--------------------|-------------|
| | Budget (Note 18) | Actual | Actual |
| Collection for District Purposes | | | |
| General Taxation | 88,102,775 | 88,163,361 | 83,824,012 |
| Payments in Lieu of Taxes | 1,126,097 | 1,013,511 | 947,065 |
| Specified Area Levies | 505,757 | 503,151 | 506,007 |
| | 89,734,629 | 89,680,023 | 85,277,084 |
| Recycling Fees & Charges | 1,198,900 | 1,373,324 | 1,072,400 |
| Solid Waste Disposal Fees | 3,117,800 | 3,191,337 | 2,838,506 |
| Water Utility Fees | 20,296,200 | 20,409,122 | 18,493,809 |
| Sewer Utility Fees | 27,036,800 | 26,329,689 | 23,103,979 |
| | 141,384,329 | 140,983,495 | 130,785,778 |

Collection for Other Agencies

The following amounts collected on behalf of other taxing authorities are not included on the District's consolidated statement of operations:

| | 2023 | 2022 |
|-----------------------------|--------------------|------------|
| | Actual | Actual |
| Province of BC School Taxes | | |
| Residential | 82,339,634 | 73,738,631 |
| Basic School Taxes | 38,503,542 | 36,682,766 |
| Additional School Taxes [i] | 43,836,092 | 37,055,865 |
| Non-residential | 6,533,230 | 6,377,982 |
| | 88,872,864 | 80,116,613 |
| Regional Transit | 13,173,504 | 12,837,801 |
| BC Assessment Authority | 2,008,372 | 1,965,237 |
| Regional District | 3,043,288 | 2,891,794 |
| Municipal Finance Authority | 11,738 | 11,033 |
| | 107,109,766 | 97,822,478 |

[i] The additional school tax rate applies to most high-valued residential properties in the province started in 2019. The additional school tax rate only applies on the portion valued over \$3 million. This rate is not applied to the first \$3 million in value. The additional tax rate is 0.2% on the residential portion assessed between \$3 million and \$4 million and 0.4% on the residential portion assessed over \$4 million.

16. SEGMENTED REPORTING

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

The following are the activities or 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 and Community Relations, Emergency Program, Human Resources, Payroll Services, Taxes and Utilities, Environmental services, Information Technology, Purchasing & Risk Management and Facilities & Asset Management.

Public Safety

Bylaws and law enforcement and protection of persons and property by Police, Fire & Rescue and Bylaw Services.

Engineering and Transportation

Maintenance of streets, roads and sidewalks; street and traffic signs; signals and lighting; snow removal and sanding; foreshore protection; climate change initiatives; community energy planning.

Planning and Development Services

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

Recreation & Library

Development and maintenance of the District's open spaces, parks, and other landscaped areas; maintenance and operation of recreational facilities; development and provision of recreational programs and operation of the West Vancouver Memorial Library; cultural programs and special events.

WATER UTILITY FUND

Operation of the local membrane filtration facilities at Eagle Lake and at Montizambert Creek, and distribution of water from both Eagle Lake and Metro Vancouver to residents.

SEWER UTILITY FUND

Provision of sanitary sewer collection and storm drainage management includes the provision of, and maintenance of: pipes, manholes, culverts and sewage lift stations. Sewage treatment is provided by Metro Vancouver Regional District.

SOLID WASTE FUND

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

CEMETERY FUND

Operation of the Capilano View Cemetery.

GOLF FUND

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

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16. SEGMENTED REPORTING (Continued)

TRANSIT BLUE BUS

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

LIBRARY FOUNDATION

Operation and administration of the West Vancouver Memorial Library Foundation.

Schedule 1 and 2, "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."

17. COMMUNITY AMENITY CONTRIBUTIONS

Two amenity contribution payments were received in 2023. These funds will be used for provision and improvement of community assets.

| Bylaw and/or Description | 2023 | 2022 |
|----------------------------------|------------------|--------------|
| Roger Creek LP | 2,500,000 | - |
| Bylaw No.4662 and Bylaw No. 5223 | 4,000,000 | - |
| McGavin Field | - | 3,980 |
| | 6,500,000 | 3,980 |

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18. 2023 BUDGET ADJUSTMENTS

The budget amounts presented throughout these consolidated financial statements are based on the budget (referred to as the Financial Plan in the legislation) approved by Council on April 3, 2023, with the exception of the budgets for tangible capital asset related expenses (maintenance, amortization, write-downs and loss on disposal).

The table below shows the adjustments made to the 2023 budget values with the addition of the budgets for tangible capital asset expenses. The adjusted budget values are then comparable to the 2023 actual values, and are the budget values shown in the consolidated statement of operations and the consolidated statement of changes in net financial assets.

| | Financial Plan | 2023 Budget Adjustment for TCA[i] | As Presented on Financial Statements |
|------------------------------|----------------|-----------------------------------|--------------------------------------|
| Statement of operations | | | |
| Revenues | 213,404,633 | - | 213,404,633 |
| Expenses | | | |
| General Government | 31,884,976 | 4,011,794 | 35,896,770 |
| Public Safety | 40,954,057 | 1,987,704 | 42,941,761 |
| Engineering & Transportation | 9,875,450 | 4,316,317 | 14,191,767 |
| Planning, Lands & Permits | 7,868,387 | 1,102,317 | 8,970,704 |
| Recreation & Library | 27,874,867 | 6,827,422 | 34,702,289 |
| Water Utility | 9,910,784 | 4,077,500 | 13,988,284 |
| Sewer Utility | 14,493,864 | 5,555,465 | 20,049,329 |
| Solid Waste | 4,492,304 | - | 4,492,304 |
| Cemetery | 800,664 | 105,248 | 905,912 |
| Golf | 845,105 | 146,337 | 991,442 |
| Transit | 21,486,087 | - | 21,486,087 |
| | 170,486,545 | 28,130,104 | 198,616,649 |
| Annual Surplus | 42,918,088 | (28,130,104) | 14,787,984 |

[i]Tangible Capital Asset expenses including capital assets maintenance, amortization, write-downs and loss on disposals.

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19. TRUST FUNDS

Certain assets have been conveyed or assigned to the District to be administered as directed by agreement or statutes. The Cemetery Care Fund is restricted by legislation as to principal amount, interest earnings are available for ongoing maintenance of cemetery grounds as required. Other Trust Funds include funds for various seniors' clubs, community projects and library bequests. The District holds the assets for the benefit of and stands in fiduciary relationship to the beneficiaries. The District excludes trusts it administers from consolidated financial statements.

| | 2023 | 2022 |
|---------------------------------|--------------------|-------------|
| Cemetery Care Trust Fund | | |
| Balance, Opening | \$7,090,347 | \$6,691,111 |
| Additions during year | | |
| Contributions received | 366,398 | 399,236 |
| Interest Earned | 384,297 | 172,268 |
| | 7,841,042 | 7,262,615 |
| Transfer to Cemetery Operations | (384,297) | (172,268) |
| Balance, Closing | 7,456,745 | 7,090,347 |
| Other Trust Funds | 2,251,175 | 1,015,779 |
| | \$9,707,920 | \$8,106,126 |

20. MEMBERSHIP IN E-COMM EMERGENCY COMMUNICATIONS FOR BRITISH COLUMBIA 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 E-Comm 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.

21. GOVERNMENT TRANSFERS

Government transfers are received for operating and capital activities. The operating transfers consist of provincial, federal and other government agencies contributions. Capital transfers are included in other contributions for capital. The source of government transfers are as follows:

| | 2023 | 2022 |
|---------------------------|---------------------|-------------|
| Operating | | |
| Province of BC | \$9,000,307 | \$766,360 |
| Federal government | 49,907 | 48,163 |
| Other government agencies | 719,477 | 633,548 |
| | \$9,769,691 | 1,448,071 |
| Capital | | |
| Translink | 241,918 | 416,645 |
| Province of BC | 136,268 | 1,133,764 |
| | 378,186 | 1,550,409 |
| | \$10,147,877 | \$2,998,480 |

22. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial instruments include cash, investments, accounts receivables, restricted investments, accounts payable and accrued liabilities and debt. The District has exposure to the following financial risks from its use of financial instruments: credit risk and interest rate risk.

Management is responsible for safeguarding resources, managing risks, and implementing appropriate policies and framework.

(a) Credit Risk

Credit risk refers to the potential for the District to incur financial losses if a third party fails to fulfill its contractual obligations. Primarily, credit risk arises from the District's cash and investments.

Cash is held with banks that have high credit ratings and minimal market risk. Given these high credit ratings, management does not expect any counterparty to fail to meet its obligations.

Investments are held with reputable financial institutions. Management ensures investment policies are followed to mitigate credit risk.

(b) Interest rate risk

Changes in interest rates may affect the District's future cash flows or fair market value of financial instruments. Primarily, interest rates risk arises from District's investment and long-term debts.

The District is trying to take advantage of current high interest rates by actively locking investments for longer term GICs as the market conditions indicate rates may flatten out.

As a result of the current high interest rate, the District is not seeking any new loans through MFA. The District's current long-term debts are not up for renew in the near future.

(c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The District is exposed to market risk in its restricted investments. Management ensures that the investment policy is followed to mitigate market risk.

23. COMPARATIVE FIGURES

Certain prior period figures have been reclassified to comply with the presentation adopted in the current year. These changes did not have an impact to prior year annual surplus or accumulated surplus.

FINANCIAL STATEMENTS**SCHEDULE 1: CONSOLIDATED SEGMENT INFORMATION - revenues by type and expenses by object**

For the year ended December 31, 2023

| | GENERAL FUND | | | | | | Total |
|---|--------------------|---------------|---|-----------------------------------|------------------------|-------------|-------------|
| | General Government | Public Safety | Engineering, Environment and Transportation | Planning and Development Services | Recreation and Library | Unallocated | |
| REVENUE | | | | | | | |
| General Taxation (Note 15) | 506,674 | - | - | - | - | 89,173,349 | 89,680,023 |
| Fees and Charges | 88,044 | 640,085 | 1,143,650 | - | 10,359,005 | 2,831,750 | 15,062,534 |
| Licences and Permits | - | 1,653,353 | 109,563 | 6,819,532 | 28,633 | - | 8,611,081 |
| Other Revenue | 3,105,648 | 178,232 | 38,584 | 1,264,690 | 1,270,570 | 2,674,362 | 8,532,086 |
| Government Transfers (Note 21) | - | 766,056 | 119 | - | 648,455 | 8,355,061 | 9,769,691 |
| Transit Reimbursements | - | - | - | - | - | - | - |
| Development Cost Charges | - | - | - | - | - | 157,660 | 157,660 |
| Other Contributions for Capital | - | - | - | - | - | 6,148,658 | 6,148,658 |
| Third Party Works | (3,800) | - | 3,789,807 | 27,667 | - | - | 3,813,674 |
| Actuarial Adjustments | 223,246 | - | - | - | - | - | 223,246 |
| Interest Earned on Investments | 10,268 | - | - | - | - | 13,684,222 | 13,694,490 |
| Community Amenities Received from Developer (Note 17) | - | - | - | - | - | 6,500,000 | 6,500,000 |
| | 3,930,080 | 3,237,726 | 5,081,723 | 8,111,889 | 12,306,663 | 129,525,062 | 162,193,143 |
| EXPENSES | | | | | | | |
| Salaries and Benefits | 16,582,820 | 34,338,061 | 3,892,405 | 6,798,598 | 20,688,954 | - | 82,300,838 |
| Supplies and Other Expenses | 6,474,514 | 6,077,553 | 1,751,093 | 1,101,261 | 6,771,036 | - | 22,175,457 |
| Accretion Expenses | 113,535 | - | - | - | - | - | 113,535 |
| Professional and Consulting | 563,757 | 168,973 | 5,060 | - | 57,578 | - | 795,368 |
| Recoveries and Allocations | (213,150) | 312,219 | 1,016,977 | (186,184) | 51,855 | - | 981,717 |
| Legal | 902,118 | 52,728 | - | 104,433 | - | - | 1,059,279 |
| Grants in Aid | 500,000 | - | - | - | 558,602 | - | 1,058,602 |
| Property and Liability Insurance | 1,108,618 | - | - | - | - | - | 1,108,618 |
| Tangible Capital Asset Maintenance | 1,165,669 | 974,214 | 1,236,553 | - | 2,127,030 | - | 5,503,466 |
| Tangible Capital Asset Amortization | 2,807,660 | 940,800 | 2,740,522 | 50,317 | 3,802,632 | - | 10,341,931 |
| Net Loss on Sale of Tangible Capital Asset | 38,465 | 72,690 | 339,242 | 1,052,000 | 897,760 | - | 2,400,157 |
| Interest and Other Bank Charges | 924,078 | - | - | - | - | - | 924,078 |
| Interest on Long Term Debt | 758,017 | - | - | - | - | - | 758,017 |
| Third Party Works | - | - | 3,789,807 | - | - | - | 3,789,807 |
| | 31,726,101 | 42,937,238 | 14,771,659 | 8,920,425 | 34,955,447 | - | 133,310,870 |
| ANNUAL SURPLUS/(DEFICIT) | (27,796,021) | (39,699,512) | (9,689,936) | (808,536) | (22,648,784) | 129,525,062 | 28,882,273 |

SCHEDULE 1: continued

| | WATER UTILITY FUND | SEWER UTILITY FUND | SOLID WASTE FUND | CEMETERY FUND | GOLF FUND | TRANSIT BLUE BUS | LIBRARY FOUNDATION | 2023 |
|---|-----------------------|-----------------------|---------------------|------------------|-----------|---------------------|-----------------------|-------------|
| REVENUE | | | | | | | | |
| General Taxation (Note 15) | - | - | - | - | - | - | - | 89,680,023 |
| Fees and Charges | 20,409,123 | 26,329,689 | 4,564,661 | 1,760,363 | 1,804,517 | - | - | 69,930,887 |
| Licences and Permits | - | - | - | - | - | - | - | 8,611,081 |
| Other Revenue | - | - | - | 384,297 | - | - | 115,677 | 9,032,060 |
| Government Transfers (Note 21) | - | - | - | - | - | - | - | 9,769,691 |
| Transit Reimbursements | - | - | - | - | - | 23,226,218 | - | 23,226,218 |
| Development Cost Charges | - | - | - | - | - | - | - | 157,660 |
| Other Contributions for Capital | 1,384,974 | 771,364 | - | - | - | - | - | 8,304,996 |
| Third Party Works | - | - | - | - | - | - | - | 3,813,674 |
| Actuarial Adjustments | 477,700 | - | - | - | - | - | - | 700,946 |
| Interest Earned on Investments | 4,927 | - | - | - | - | - | 452,792 | 14,152,209 |
| Community Amenities Received from Developer (Note 17) | - | - | - | - | - | - | - | 6,500,000 |
| | 22,276,724 | 27,101,053 | 4,564,661 | 2,144,660 | 1,804,517 | 23,226,218 | 568,469 | 243,879,445 |
| EXPENSES | | | | | | | | |
| Salaries and Benefits | 1,881,225 | 2,054,475 | 362,819 | 565,669 | 454,155 | 16,120,153 | - | 103,739,334 |
| Supplies and Other Expenses | 6,867,952 | 10,794,136 | 3,409,364 | 237,228 | 586,029 | 6,269,946 | 14,827 | 50,354,939 |
| Accretion Expenses | - | - | - | - | - | - | - | 113,535 |
| Professional and Consulting | - | - | - | - | - | 18,186 | 39,254 | 852,808 |
| Recoveries and Allocations | (2,575,354) | (7,700) | 698,839 | 45,650 | 117,889 | 463,916 | - | (275,043) |
| Legal | - | - | - | 289 | - | 354,017 | 55 | 1,413,640 |
| Grants in Aid | - | - | - | - | - | - | - | 1,058,602 |
| Property and Liability Insurance | - | - | - | - | - | - | 1,386 | 1,110,004 |
| Tangible Capital Asset Maintenance | 57,517 | 2,081,992 | - | - | - | - | - | 7,642,975 |
| Tangible Capital Asset Amortization | 3,332,427 | 4,387,867 | - | 43,202 | 128,310 | - | - | 18,233,737 |
| Net Loss on Sale of Tangible Capital Asset | 687,556 | (914,394) | - | 62,046 | 18,027 | - | - | 2,253,392 |
| Interest and Other Bank Charges | - | - | - | - | - | - | - | 924,078 |
| Interest on Long Term Debt | 296,460 | - | - | - | - | - | - | 1,054,477 |
| Third Party Works | - | - | - | - | - | - | - | 3,789,807 |
| | 10,547,783 | 18,396,376 | 4,471,022 | 954,084 | 1,304,410 | 23,226,218 | 55,522 | 192,266,285 |
| | - | - | - | - | - | - | - | - |
| ANNUAL SURPLUS/(DEFICIT) | 11,728,941 | 8,704,677 | 93,639 | 1,190,576 | 500,107 | - | 512,947 | 51,613,160 |

CONSOLIDATED FINANCIAL STATEMENTS**SCHEDULE 2: CONSOLIDATED SEGMENT INFORMATION - revenues by type and expenses by object (Prior Year)**

For the year ended December 31, 2022

| | GENERAL FUND | | | | | | Total |
|---|---------------------|---------------------|---|-----------------------------------|------------------------|--------------------|--------------------|
| | General Government | Public Safety | Engineering, Environment and Transportation | Planning and Development Services | Recreation and Library | Unallocated | |
| REVENUE | | | | | | | |
| General Taxation (Note 15) | 503,584 | - | - | - | - | 84,773,500 | 85,277,084 |
| Fees and Charges | 102,569 | 434,015 | 369,223 | - | 9,390,025 | 2,740,072 | 13,035,904 |
| Licences and Permits | - | 1,569,510 | 143,859 | 7,169,475 | 64,970 | - | 8,947,814 |
| Other Revenue | 3,122,828 | 212,966 | 64,605 | 1,095,679 | (131,926) | 2,238,123 | 6,602,275 |
| Government Transfers (Note 21) | - | 766,360 | 119 | - | 490,845 | 190,747 | 1,448,071 |
| Transit Reimbursements | - | - | - | - | - | - | - |
| Development Cost Charges | - | - | - | - | - | 326,313 | 326,313 |
| Other Contributions for Capital | - | - | - | - | - | 8,413,874 | 8,413,874 |
| Third Party Works | 3,800 | - | 3,191,437 | 3,150 | - | - | 3,198,387 |
| Actuarial Adjustments | 98,725 | - | - | - | - | - | 98,725 |
| Interest Earned (Loss) on Investments | 7,218 | - | - | - | - | 5,468,403 | 5,475,621 |
| Community Amenities Received from Developer (Note 17) | - | - | - | - | - | 3,980 | 3,980 |
| | 3,838,724 | 2,982,851 | 3,769,243 | 8,268,304 | 9,813,914 | 104,155,012 | 132,828,048 |
| EXPENSES | | | | | | | |
| Salaries and Benefits | 14,317,487 | 32,544,643 | 3,918,436 | 6,111,180 | 18,766,784 | - | 75,658,530 |
| Supplies and Other Expenses | 6,539,544 | 4,824,038 | 1,485,997 | 1,541,623 | 6,262,698 | - | 20,653,900 |
| Professional and Consulting | 391,291 | 81,287 | 3,000 | - | 64,711 | - | 540,289 |
| Recoveries and Allocations | (481,451) | 273,336 | 1,270,161 | (171,490) | 190,931 | - | 1,081,487 |
| Legal | 3,880,941 | 5,447 | - | 115,221 | - | - | 4,001,609 |
| Grants in Aid | 510,735 | - | - | - | 613,634 | - | 1,124,369 |
| Property and Liability Insurance | 1,091,182 | - | - | - | - | - | 1,091,182 |
| Tangible Capital Asset Maintenance | 837,482 | 619,480 | 903,275 | - | 1,916,872 | - | 4,277,109 |
| Tangible Capital Asset Amortization | 1,813,632 | 820,911 | 2,696,021 | 49,476 | 3,827,451 | - | 9,207,491 |
| Net Loss on Sale of Tangible Capital Asset | - | - | 284,518 | - | 33,990 | - | 318,508 |
| Interest and Other Bank Charges | 543,793 | - | - | - | - | - | 543,793 |
| Interest on Long Term Debt | 758,017 | - | - | - | - | - | 758,017 |
| Third Party Works | - | - | 3,158,115 | - | - | - | 3,158,115 |
| | 30,202,653 | 39,169,142 | 13,719,523 | 7,646,010 | 31,677,071 | - | 122,414,399 |
| ANNUAL SURPLUS/(DEFICIT) | (26,363,929) | (36,186,291) | (9,950,280) | 622,294 | (21,863,157) | 104,155,012 | 10,413,649 |

SCHEDULE 2: continued

| | WATER UTILITY FUND | SEWER UTILITY FUND | SOLID WASTE FUND | CEMETERY FUND | GOLF FUND | TRANSIT BLUE BUS | LIBRARY FOUNDATION | 2022 |
|---|-----------------------|-----------------------|---------------------|------------------|----------------|---------------------|-----------------------|-------------------|
| REVENUE | | | | | | | | |
| General Taxation (Note 15) | - | - | - | - | - | - | - | 85,277,084 |
| Fees and Charges | 18,493,809 | 23,103,979 | 3,910,906 | 1,924,247 | 1,562,200 | - | - | 62,031,045 |
| Licences and Permits | - | - | - | - | - | - | - | 8,947,814 |
| Other Revenue | - | - | 110 | 172,268 | - | - | 115,757 | 6,890,410 |
| Government Transfers (Note 21) | - | - | - | - | - | - | - | 1,448,071 |
| Transit Reimbursements | - | - | - | - | - | 20,518,090 | - | 20,518,090 |
| Development Cost Charges | - | - | - | - | - | - | - | 326,313 |
| Other Contributions for Capital | 219,006 | 388,437 | - | - | - | - | - | 9,021,317 |
| Third Party Works | - | - | - | - | - | - | - | 3,198,387 |
| Actuarial Adjustments | 277,374 | - | - | - | - | - | - | 376,099 |
| Interest Earned (Loss) on Investments | 3,463 | - | - | - | - | - | (261,177) | 5,217,907 |
| Community Amenities Received from Developer (Note 17) | - | - | - | - | - | - | - | 3,980 |
| | 18,993,652 | 23,492,416 | 3,911,016 | 2,096,515 | 1,562,200 | 20,518,090 | (145,420) | 203,256,517 |
| EXPENSES | | | | | | | | |
| Salaries and Benefits | 1,895,245 | 1,929,604 | 248,480 | 520,600 | 431,272 | 14,678,624 | - | 95,362,355 |
| Supplies and Other Expenses | 5,731,241 | 9,285,351 | 3,152,648 | 213,631 | 581,782 | 5,226,875 | 35,259 | 44,880,687 |
| Professional and Consulting | - | - | 16,000 | 3,910 | - | 12,685 | 36,129 | 609,013 |
| Recoveries and Allocations | (287,276) | 219,943 | 573,722 | 43,774 | 110,231 | 452,848 | - | 2,194,729 |
| Legal | - | - | - | 3,851 | - | 147,058 | 127 | 4,152,645 |
| Grants in Aid | - | - | - | - | - | - | - | 1,124,369 |
| Property and Liability Insurance | - | - | - | - | - | - | 1,536 | 1,092,718 |
| Tangible Capital Asset Maintenance | 100,781 | 1,254,744 | - | 276,654 | - | - | - | 5,909,288 |
| Tangible Capital Asset Amortization | 2,895,129 | 3,583,999 | - | 50,347 | 139,701 | - | - | 15,876,667 |
| Net Loss on Sale of Tangible Capital Asset | 620,956 | 87,507 | - | - | 10,082 | - | - | 1,037,053 |
| Interest and Other Bank Charges | - | - | - | - | - | - | - | 543,793 |
| Interest on Long Term Debt | 296,460 | - | - | - | - | - | - | 1,054,477 |
| Third Party Works | - | - | - | - | - | - | - | 3,158,115 |
| | 11,252,536 | 16,361,148 | 3,990,850 | 1,112,767 | 1,273,068 | 20,518,090 | 73,051 | 176,995,909 |
| ANNUAL SURPLUS/(DEFICIT) | 7,741,116 | 7,131,268 | (79,834) | 983,748 | 289,132 | - | (218,471) | 26,260,608 |

FINANCIAL STATEMENTS**SCHEDULE 3: TANGIBLE CAPITAL ASSET CONTINUITY SCHEDULE**

For the year ended December 31, 2023

| | Land | Land Improvements | Buildings | Machinery, Furniture, & Equipment | Vehicles |
|---|--------------------|-------------------|--------------------|-----------------------------------|-------------------|
| COST | | | | | |
| Opening Balance | 149,214,922 | 33,399,287 | 135,004,741 | 10,766,876 | 20,138,854 |
| Asset Retirement Obligation Additions | - | - | 2,545,626 | - | - |
| Add: Additions | 2,546,929 | 68,194 | 27,461,445 | 1,202,436 | 2,991,993 |
| Less: Disposals | (1,052,000) | - | - | (110,693) | (1,444,529) |
| Closing Balance | 150,709,851 | 33,467,481 | 165,011,812 | 11,858,619 | 21,686,318 |
| ACCUMULATED AMORTIZATION | | | | | |
| Opening Balance | - | 20,905,920 | 54,463,605 | 7,560,180 | 11,276,310 |
| Add: Amortization | - | 938,437 | 5,330,945 | 635,124 | 1,550,304 |
| Less: Accumulated Amortization on Disposals | - | - | - | (59,670) | (1,247,663) |
| Closing Balance | - | 21,844,357 | 59,794,550 | 8,135,634 | 11,578,951 |
| NET BOOK VALUE, YEAR END 2023 | 150,709,851 | 11,623,124 | 105,217,262 | 3,722,985 | 10,107,367 |

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

SCHEDULE 3: *continued*

| | Transportation Infrastructure | Water | Sanitary Sewer | Assets Under Construction | 2023 Total |
|---|----------------------------------|-------------|----------------|------------------------------|--------------------|
| COST | | | | | |
| Opening Balance | 89,965,429 | 120,186,309 | 240,642,248 | 44,491,545 | 843,810,211 |
| Asset Retirement Obligation Additions | - | - | - | - | 2,545,626 |
| Add: Additions | 4,000,482 | 10,342,033 | 2,219,028 | (17,876,744) ¹ | 32,955,796 |
| Less: Disposals | (1,569,622) | (827,740) | (86,724) | | (5,091,308) |
| Closing Balance | 92,396,289 | 129,700,602 | 242,774,552 | 26,614,801 | 874,220,325 |
| ACCUMULATED AMORTIZATION | | | | | |
| Opening Balance | 20,734,796 | 29,882,250 | 151,068,535 | - | 295,891,596 |
| Add: Amortization | 2,455,990 | 3,102,798 | 4,220,139 | - | 18,233,737 |
| Less: Accumulated Amortization on Disposals | (117,753) | (30,709) | (64,643) | - | (1,520,438) |
| Closing Balance | 23,073,033 | 32,954,339 | 155,224,031 | - | 312,604,895 |
| NET BOOK VALUE, YEAR END 2023 | 69,323,256 | 96,746,263 | 87,550,521 | 26,614,801 | 561,615,430 |

FINANCIAL STATEMENTS**SCHEDULE 4: TANGIBLE CAPITAL ASSET CONTINUITY SCHEDULE (Prior Year)**

For the year ended December 31, 2022

| | Land | Land Improvements | Buildings | Machinery, Furniture, & Equipment | Vehicles |
|---|--------------------|----------------------|--------------------|---|-------------------|
| COST | | | | | |
| Opening Balance | 143,765,597 | 31,684,614 | 134,773,974 | 10,262,991 | 18,126,480 |
| Add: Additions | 5,449,325 | 1,736,873 | 331,202 | 515,578 | 3,776,387 |
| Less: Disposals | - | (22,200) | (100,435) | (11,693) | (1,764,013) |
| Closing Balance | 149,214,922 | 33,399,287 | 135,004,741 | 10,766,876 | 20,138,854 |
| ACCUMULATED AMORTIZATION | | | | | |
| Opening Balance | - | 19,971,687 | 50,157,658 | 7,001,592 | 11,665,026 |
| Add: Amortization | - | 938,249 | 4,406,384 | 570,281 | 1,359,491 |
| Less: Accumulated Amortization on Disposals | - | (4,016) | (100,437) | (11,693) | (1,748,207) |
| Closing Balance | - | 20,905,920 | 54,463,605 | 7,560,180 | 11,276,310 |
| NET BOOK VALUE, YEAR END 2022 | 149,214,922 | 12,493,367 | 80,541,136 | 3,206,696 | 8,862,544 |

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

| | Transportation Infrastructure | Water | Sanitary Sewer | Assets Under Construction | 2022 Total |
|---|----------------------------------|-------------------|-------------------|------------------------------|--------------------|
| COST | | | | | |
| Opening Balance | 87,686,386 | 142,442,487 | 237,626,795 | 33,247,758 | 839,617,082 |
| Add: Additions | 2,626,874 | 3,953,424 | 3,226,966 | 11,243,787 ¹ | 32,860,416 |
| Less: Disposals | (347,831) | (26,209,602) | (211,513) | | (28,667,287) |
| Closing Balance | 89,965,429 | 120,186,309 | 240,642,248 | 44,491,545 | 843,810,211 |
| ACCUMULATED AMORTIZATION | | | | | |
| Opening Balance | 18,346,718 | 52,743,565 | 147,758,918 | - | 307,645,164 |
| Add: Amortization | 2,441,309 | 2,727,331 | 3,433,622 | - | 15,876,667 |
| Less: Accumulated Amortization on Disposals | (53,231) | (25,588,646) | (124,005) | - | (27,630,235) |
| Closing Balance | 20,734,796 | 29,882,250 | 151,068,535 | - | 295,891,596 |
| NET BOOK VALUE, YEAR END 2022 | 69,230,633 | 90,304,059 | 89,573,713 | 44,491,545 | 547,918,615 |

2023 SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2023

FINANCE DATA AND ECONOMIC INDICATORS

| | | | |
|--|-----------|---|------------|
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| Expenses by Function | | | |
| 2023 Cost of Providing Services (<i>per resident, per day</i>) | | | |

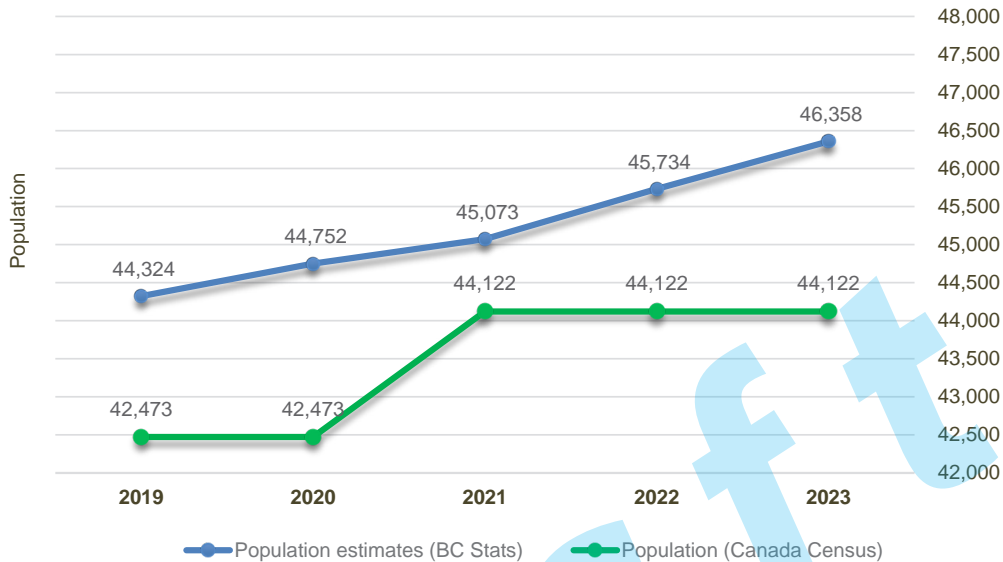
SUPPLEMENTARY INFORMATION

GROWTH & ECONOMIC INDICATORS

Five-Year Financial & Statistical Review

District of West Vancouver Population Estimates

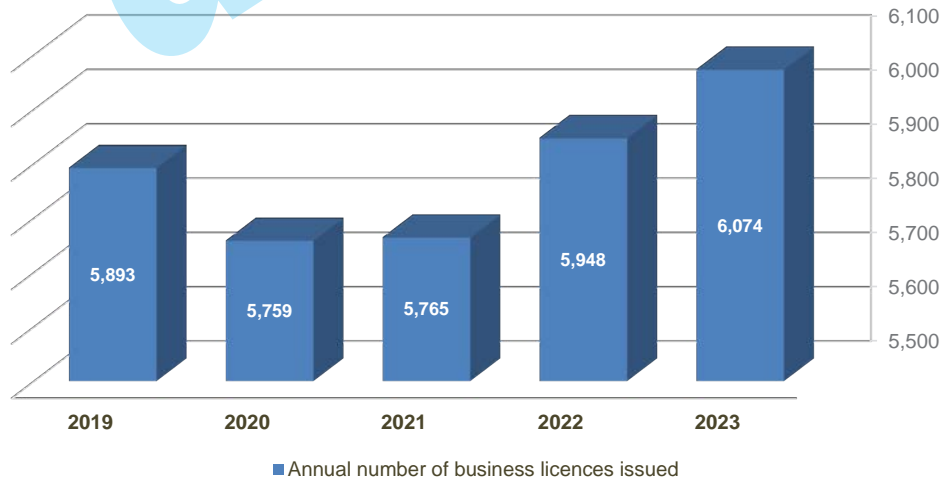
Source: BC Stats (2019-2023); Canada Census (2016 & 2021)



Population statistics are provided by the federal census which takes place every five years. The most recent census data was collected in 2021 with population information released in February 2022. The District of West Vancouver ("District") had a 4% increase in population compared to 2016 based on the federal census. In years when no census takes place, BC Stats, a provincial agency, provides population estimates.

Business Licences

Source: District of West Vancouver, Corporate Services



In 2020 and 2021, fewer licences were issued to out-of-town contractors as a result of COVID-19 restrictions and supply-chain issues. The number of business licences issued in the District increased significantly in 2022 and 2023 due to business and construction activities returning to more normal levels post pandemic.

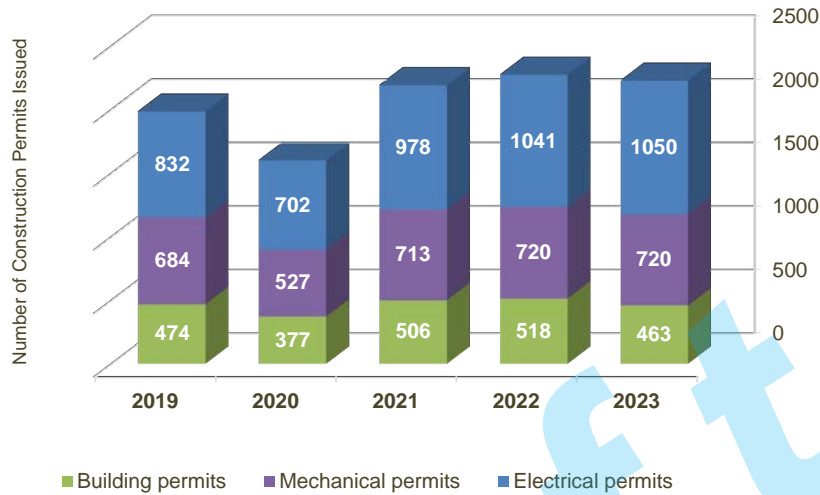
SUPPLEMENTARY INFORMATION

GROWTH & ECONOMIC INDICATORS *continued*

Five-Year Financial & Statistical Review

Construction Permits

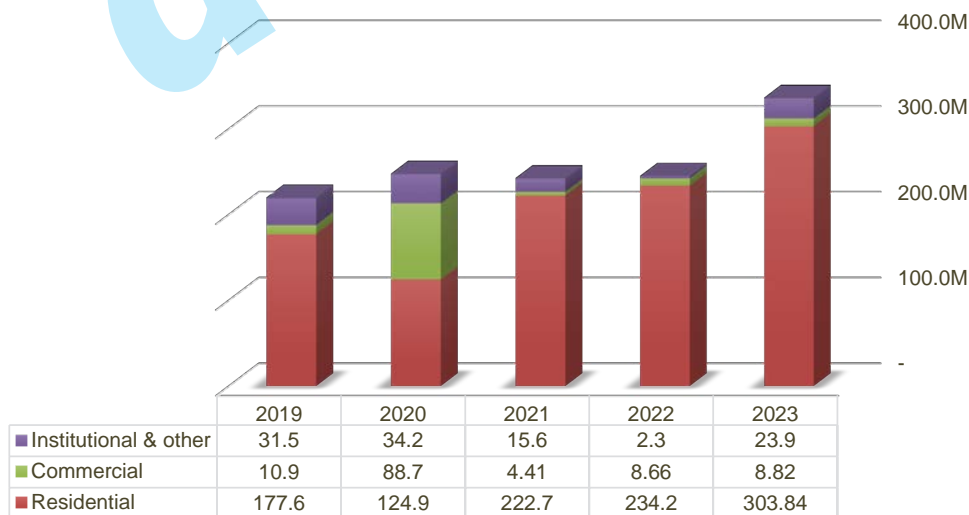
Source: District of West Vancouver Building Department



In 2020, construction activity trended downward in West Vancouver. In 2021, 2022 and 2023, this trend appears to have reversed, likely due to a strong real estate market. The majority of new building permits issued in 2023 were for residential single-family construction. 463 building permits were issued in 2023: 367 were for demolition, alterations or additions along with new construction of single-family homes; and 96 permits were for commercial, government and institutional buildings, swimming pools and hot tubs.

Building Permits and Construction Value

Source: District of West Vancouver Building Department



Construction value went up significantly in 2023 compared to 2022 in the area of residential, institutional and other buildings, but it was consistent in the area of commercial buildings.

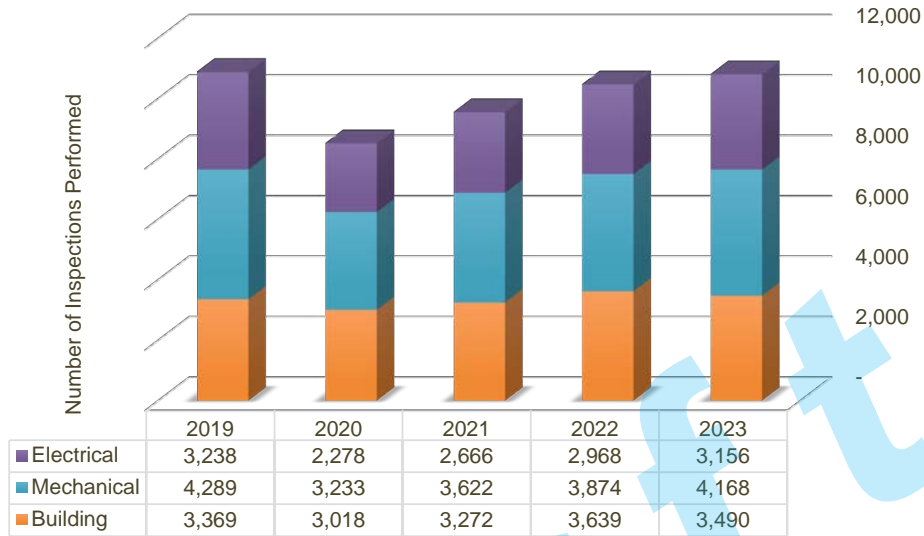
SUPPLEMENTARY INFORMATION

GROWTH & ECONOMIC INDICATORS *continued*

Five-Year Financial & Statistical Review

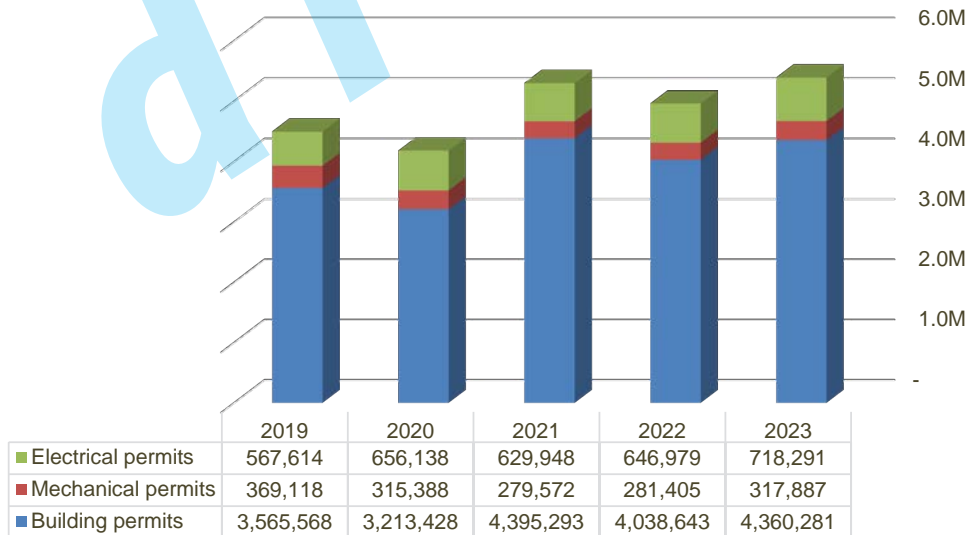
Number of Inspections

Source: District of West Vancouver Building Department



Permit Fee Revenue

Source: District of West Vancouver, Financial Services



The number of building permits issued and inspections performed in 2023 was comparable to 2022. As illustrated in the graph above, building permit and inspection revenues generated the majority of permit fee revenue and were higher than in 2022 because building permit revenues are based on construction value. Electrical and mechanical permit fee revenues went up noticeably in 2023 due to an increase in inspections completed that year.

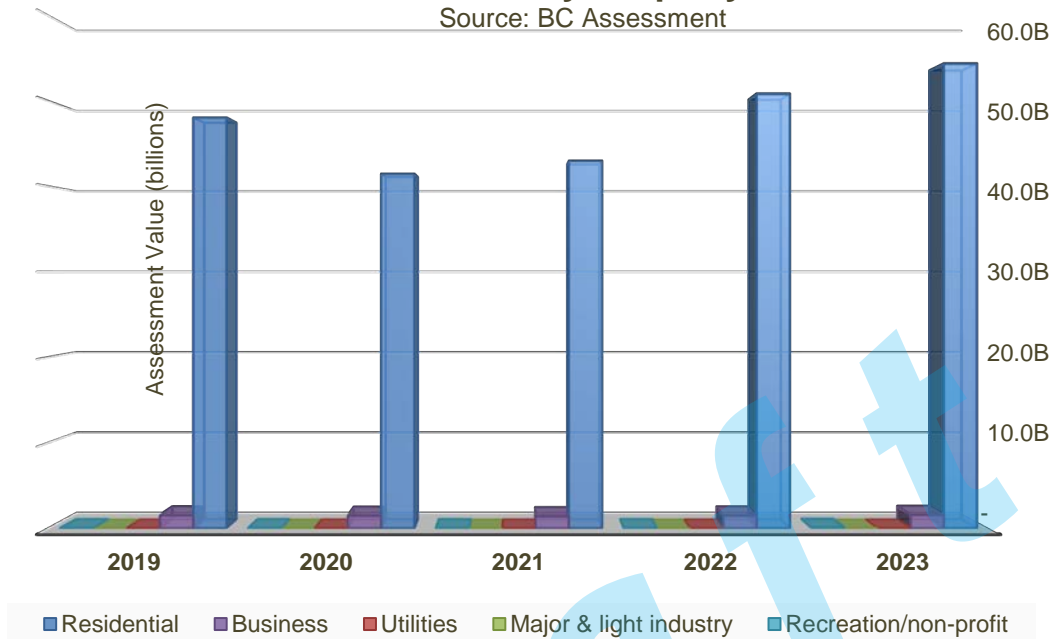
SUPPLEMENTARY INFORMATION

ASSESSMENT & TAXATION

Five-Year Financial & Statistical Review

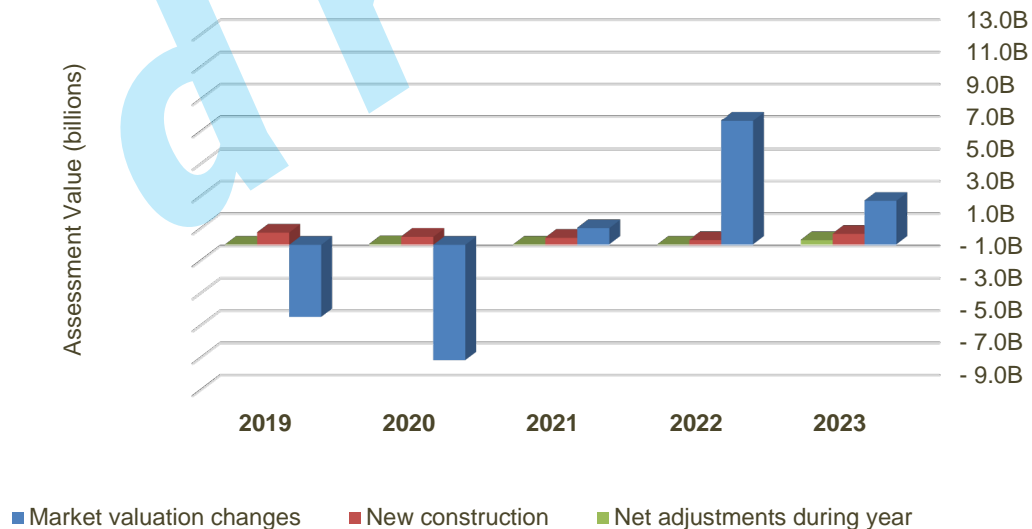
Assessment by Property Class

Source: BC Assessment



Annual Assessment Growth

Source: BC Assessment



The District of West Vancouver relies primarily on the residential class for taxation revenue. There are relatively few business properties compared to the number of residential properties in West Vancouver, and the District has virtually no industrial property. The annual change in assessed values has been primarily driven by market valuation changes and to a lesser degree by new construction. Market valuation changes do not result in change in taxation revenue, but do cause the tax burden to shift to properties that experience the highest increase in value.

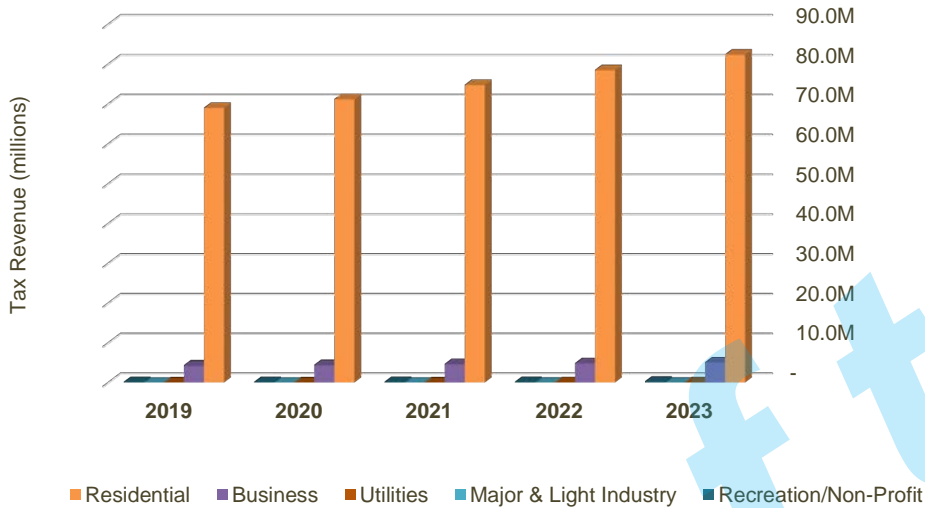
SUPPLEMENTARY INFORMATION

ASSESSMENT & TAXATION *continued*

Five-Year Financial & Statistical Review

Tax Revenue by Property Class

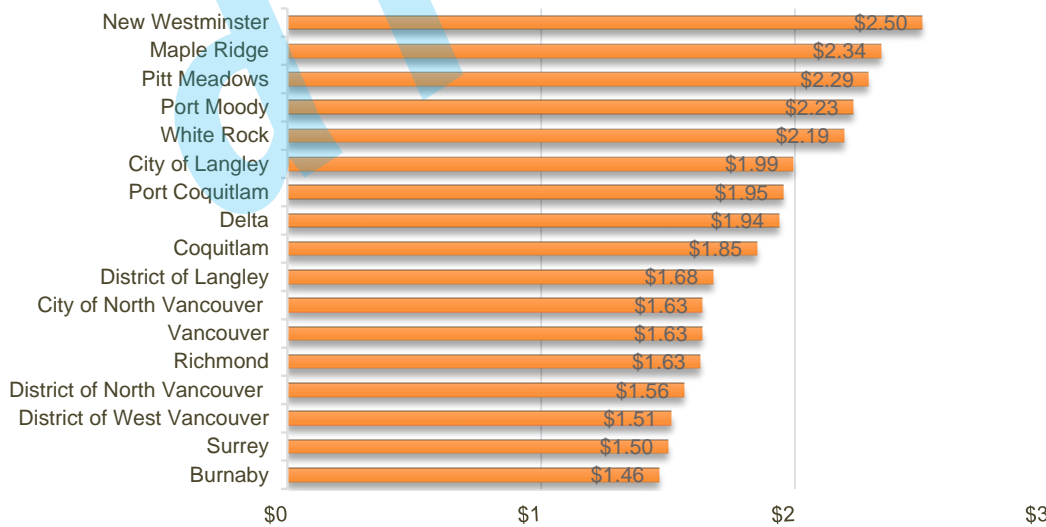
Source: District of West Vancouver, Financial Services



2023 Residential Tax Rates Metro Vancouver Municipalities

Source: Ministry of Community, Sport & Cultural Development

(tax rate per \$1,000 assessed value)



The residential class accounted for approximately 93.5% of property tax revenue collected in 2023. The business class accounted for 5.8%. Utilities and recreation class properties contributed less than 0.7% of property tax revenue. As illustrated above, the District of West Vancouver had the third lowest municipal tax rate in the region for residential class properties in 2023. However, property assessments were higher when compared to other Metro Vancouver municipalities.

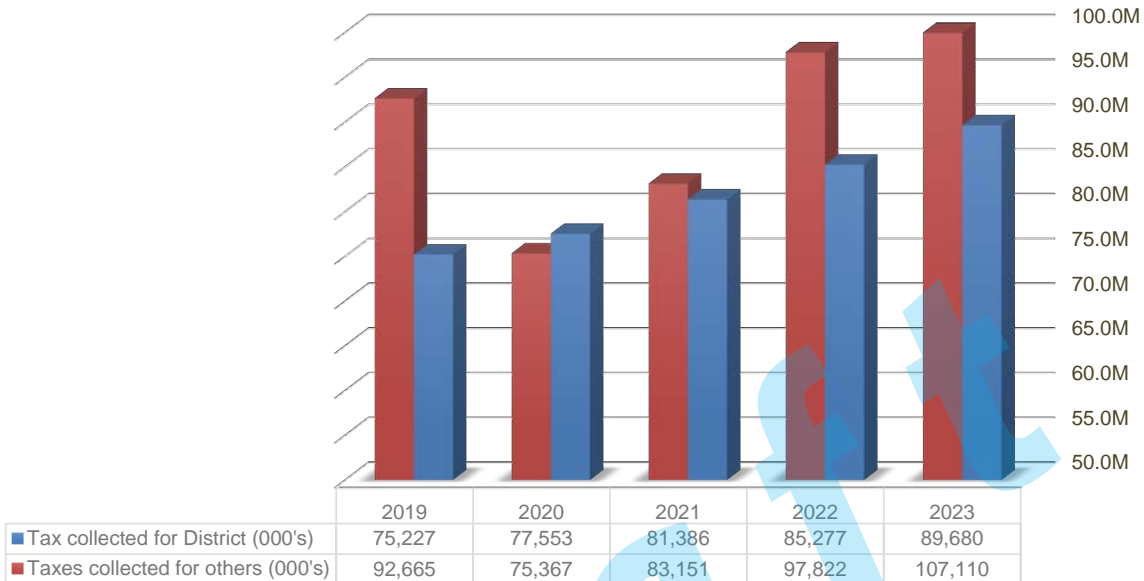
SUPPLEMENTARY INFORMATION

ASSESSMENT & TAXATION *continued*

Five-Year Financial & Statistical Review

Property Tax Collections

Source: District of West Vancouver, Financial Services



Provincial legislation mandates that municipalities collect taxes for various purposes such as the Provincial School Tax, Regional Transit, BC Assessment Authority, the Regional District, and the Municipal Finance Authority. These taxes are then forwarded to the corresponding taxing authorities in a flow-through manner. In 2019, the amount of tax remitted was considerably higher compared to previous years, primarily because an additional school tax levy was implemented. However, in 2020 and 2021, the remittance amount decreased due to a decline in assessment value. In 2022 and 2023, the trend reversed as the assessment value experienced a significant increase.

| RESIDENTIAL PROPERTIES IN DETAIL | 2019 | 2020 | 2021 | 2022 | 2023 |
|---------------------------------------|--------|--------|--------|--------|--------|
| Number of folios | 16,485 | 16,580 | 16,243 | 16,674 | 16,988 |
| Percentage of total folios | 96.20% | 96.24% | 97.71% | 96.23% | 98.04% |
| Percentage of total assessments | 96.81% | 96.41% | 96.69% | 97.03% | 96.98% |
| Percentage of total taxation revenues | 93.52% | 93.57% | 93.56% | 93.62% | 93.54% |

PRINCIPAL CORPORATE TAXPAYERS

| | | |
|---------------------------------------|---------------------------|---------|
| Park Royal Shopping Centre Holdings | Shopping Centre | 718,444 |
| BC Transportation Financing Authority | BC Transportation | 198,260 |
| GH West Van Holdings Limited | Grocery | 159,261 |
| Marine Drive BT Holdings Limited | Retail/Residential Strata | 156,347 |
| Caufeild Village Shopping Centre | Shopping Centre | 149,520 |
| 449691 B.C. LTD | High-rise Buildings | 143,535 |
| Solus Trust Company | Retail/Residential Strata | 136,150 |
| Waibel Joachim Matthias | Retail/Residential Strata | 136,150 |
| Hollyburn Medical Centre LTD | Retail/Residential Strata | 120,131 |
| Ambleside Place Holdings LTD | Retail/Residential Strata | 113,683 |
| Bellevue Properties LTD | Retail/Residential Strata | 84,146 |
| 2490 Marine Drive LTD | Retail/Commercial | 82,001 |
| Waibel Gisela | Retail/Residential Strata | 76,308 |
| Sewell's Limited | Multi-Family Residential | 75,471 |
| Caromar Sales LTD | Retail/Commercial | 66,173 |

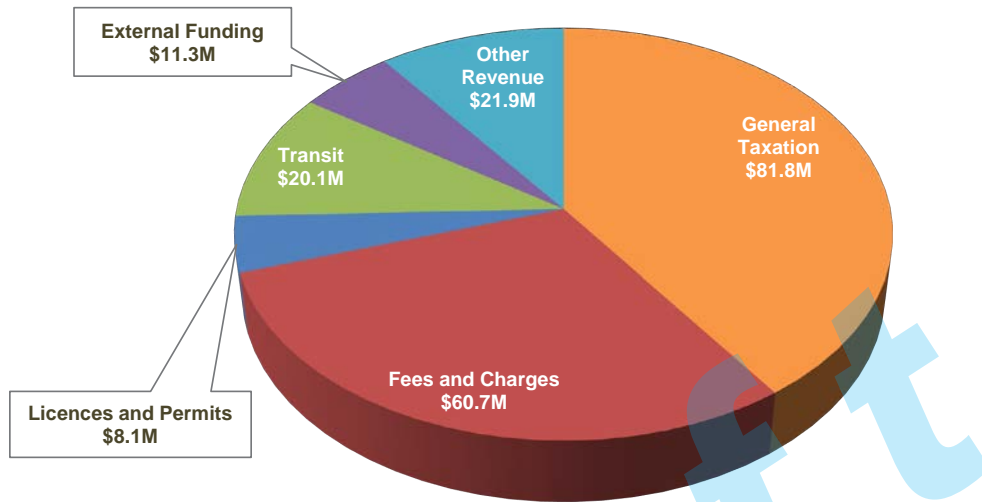
SUPPLEMENTARY INFORMATION

REVENUES

Five-Year Financial & Statistical Review

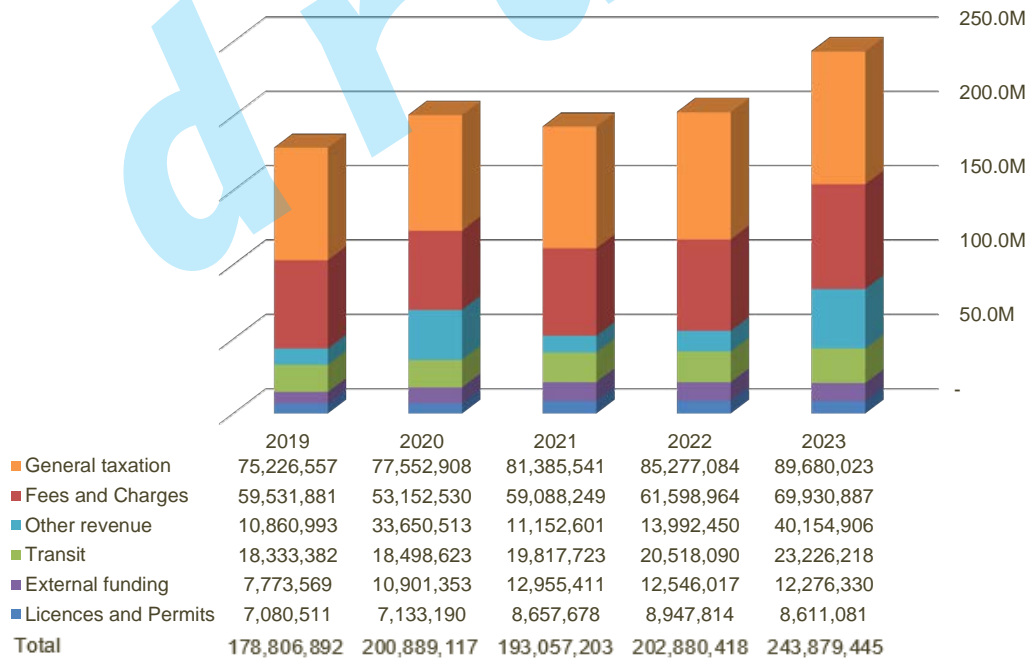
Annual Revenue by Source - Five-Year Average

Source: District of West Vancouver, Financial Services



Revenue by Source

Source: District of West Vancouver, Financial Services



General Taxation and Fees and Charges represent 65% of revenue generated to pay for services provided by the District of West Vancouver. Fees and Charges revenue is made up of user fees for Water, Sewer, Solid Waste and Recreation services. Transit revenue equivalent to expenditures incurred to operate the West Vancouver Blue Bus service is received from TransLink. Other revenue includes rentals and leases of real property, government grants and interest earned on investments.

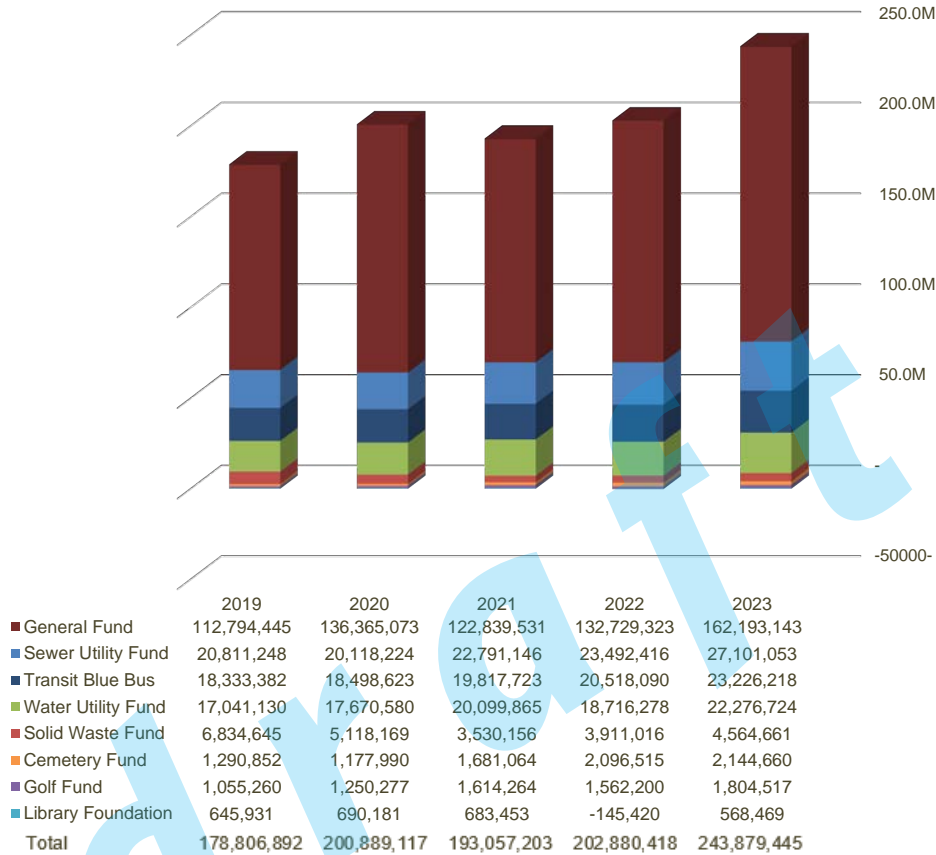
SUPPLEMENTARY INFORMATION

REVENUES *continued*

Five-Year Financial & Statistical Review

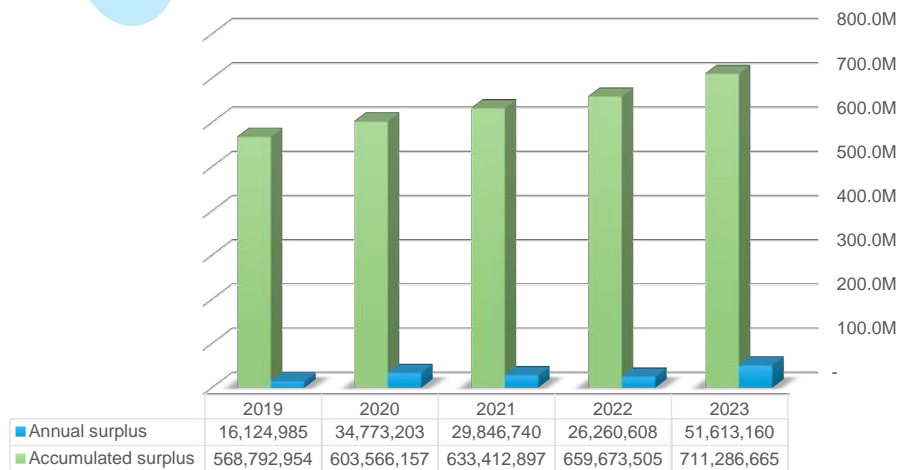
Revenue by Fund

Source: District of West Vancouver, Financial Services



Accumulated & Annual Surplus

Source: District of West Vancouver, Financial Services



Accumulated surplus represents the net recognized economic resources of the organization at the date of the financial statements. This measure shows the net economic position from all years of operations at a certain point in time. The annual surplus measures whether a municipality has maintained its net assets in a year.

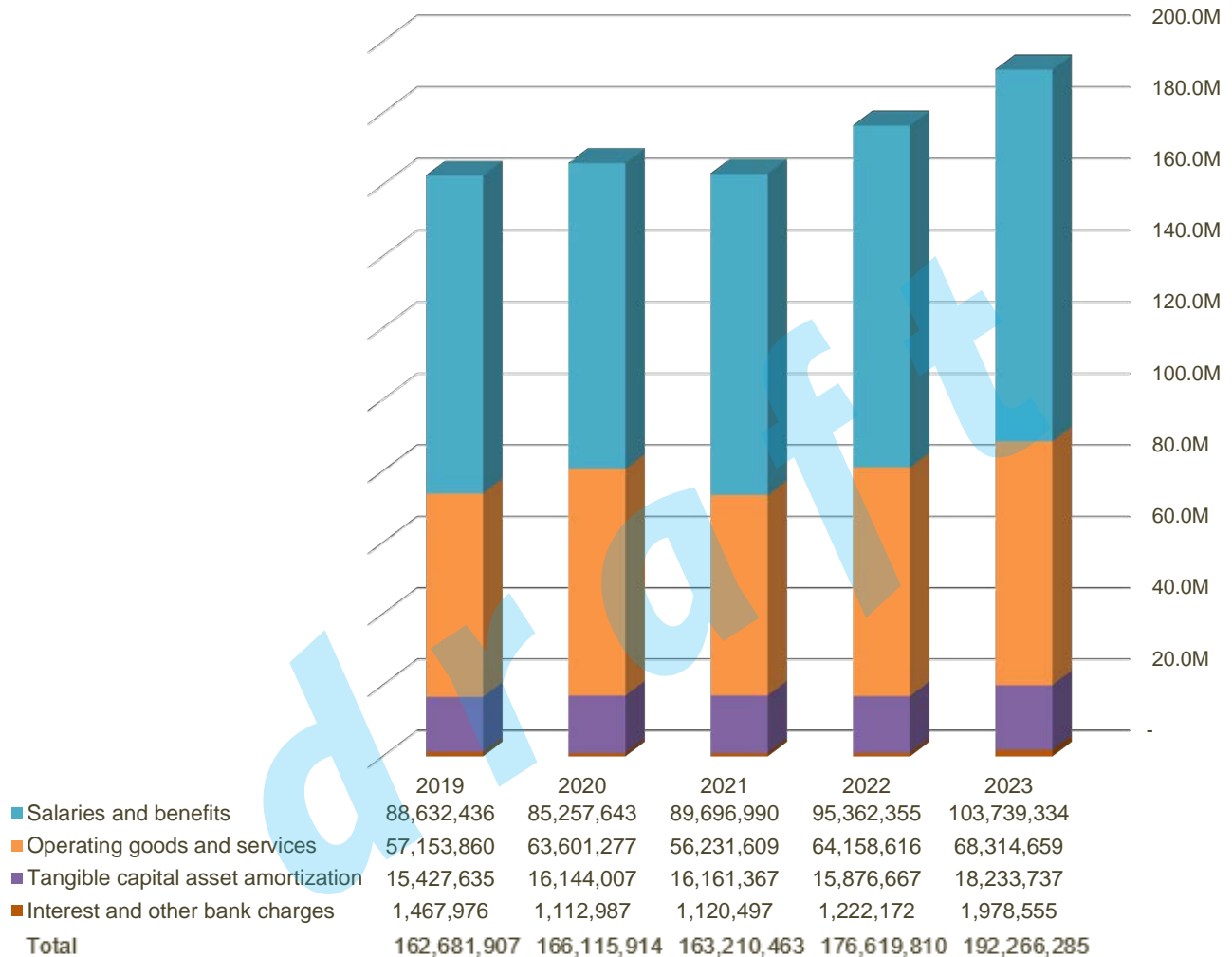
SUPPLEMENTARY INFORMATION

EXPENSES

Five-Year Financial & Statistical Review

Expense by Object

Source: District of West Vancouver, Financial Services



Salaries and benefits make up 54% of the total expenditures, with salary costs being influenced by service levels and collective agreement provisions. The municipality has separate collective agreements for Fire & Rescue, Police, West Vancouver Municipal Transit, and other municipal services. The primary non-salary operational goods and services costs were associated with service levels, asset maintenance and disposal, and energy costs. In 2020, salary costs decreased due to COVID-19 related layoffs from programs and service suspensions and unfilled vacant positions. In 2021, the District operated with reduced programs and services as mandated by Provincial Health Officer (PHO) orders. However, in 2022 and 2023, the District experienced a restoration phase, with operations returning to full capacity. Labour costs have risen due to inflation and settlements including retroactive pay. The increased non-tax revenue helped offset the cost.

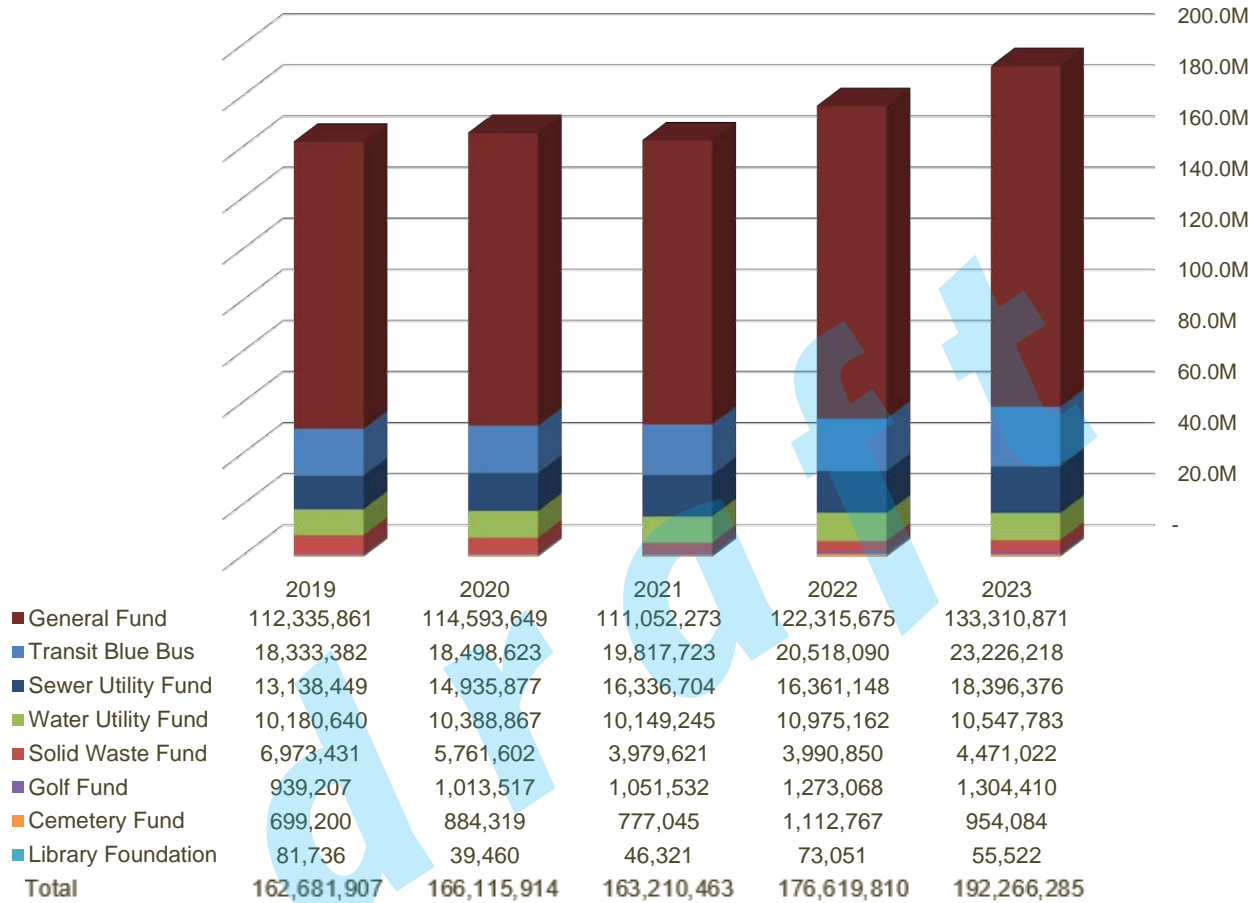
SUPPLEMENTARY INFORMATION

EXPENSES *continued*

Five-Year Financial & Statistical Review

Expense by Fund

Source: District of West Vancouver, Financial Services



District expenses increased year over year primarily due to increases in labour and operating costs in order to meet resident's demand for additional services in public safety, public works, recreation and library programs. Almost half of this increase was funded by fees and charges and other revenue. In 2020 and 2021, the District experienced decreased expenses as a result of service interruptions and cost-saving measures implemented in response to the impact of COVID-19. With the relaxation of Public Health Officer (PHO) orders in 2022 and 2023, services resumed fully, and expenses returned to normal levels.

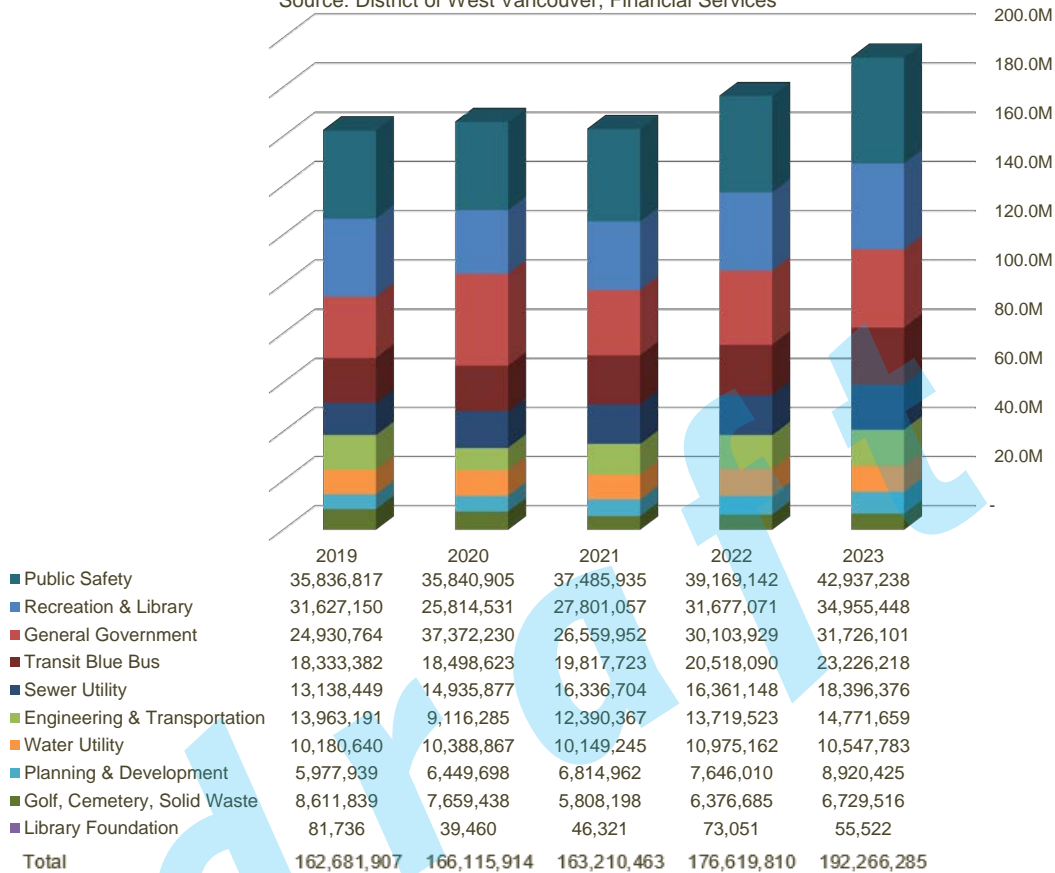
SUPPLEMENTARY INFORMATION

EXPENSES *continued*

Five-Year Financial & Statistical Review

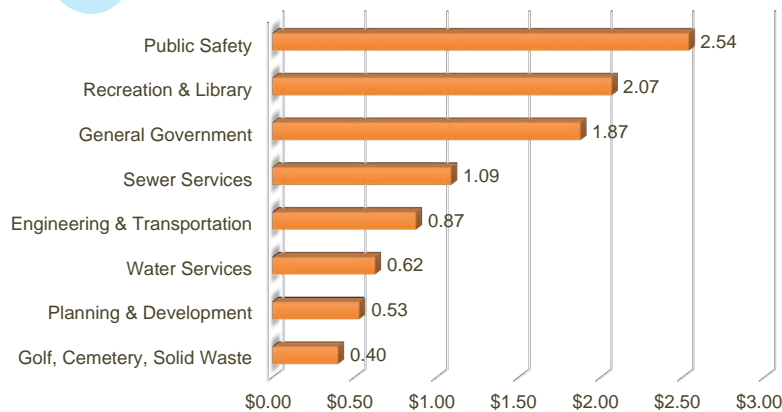
Expense by Function

Source: District of West Vancouver, Financial Services



2023 Cost of Providing Services (per resident, per day)

Source: District of West Vancouver, Financial Services



In 2023, Public Safety and Recreation & Library services represented 46% of all expenditures for the District. West Vancouver residents place a high value on public safety which includes Police, Fire & Rescue and Bylaw services. The cost of providing public safety to residents is \$2.54 per-day, per-resident. The total cost of all services received by residents on a per-day, per-resident basis is \$9.99, a \$0.64 increase from 2022 due to higher labour costs and service costs from suppliers.

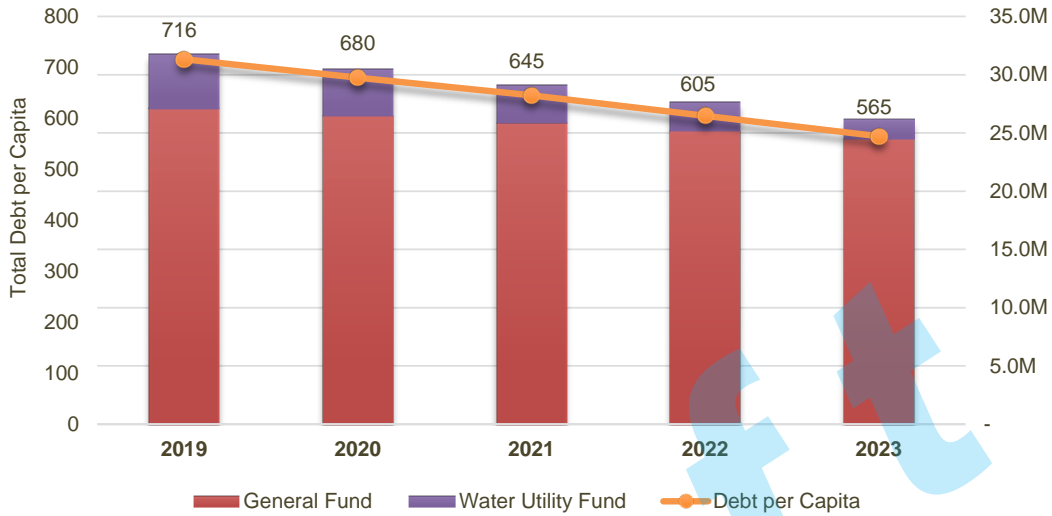
SUPPLEMENTARY INFORMATION

DEBT & DEBT SERVICE

Five-Year Financial & Statistical Review

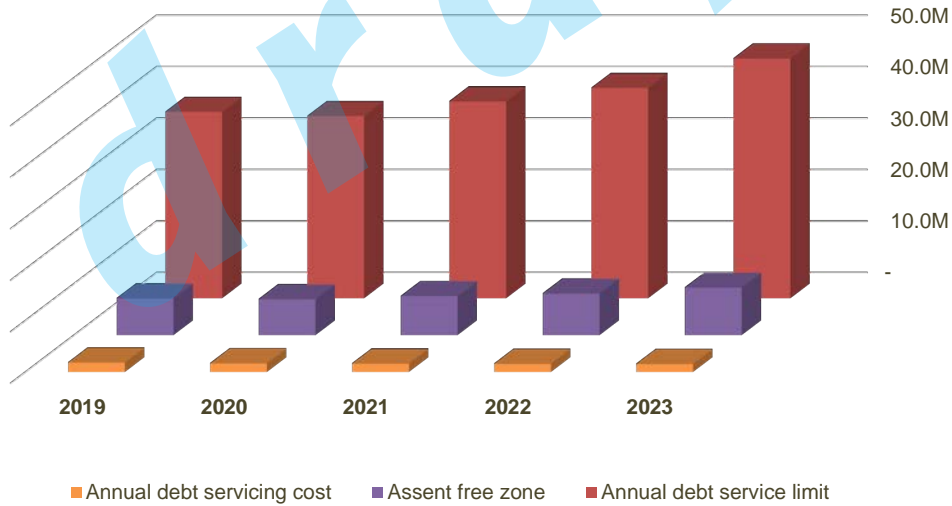
Total Debt and Debt per Capita

Source: District of West Vancouver, Financial Services



Debt Service Limits

Source: District of West Vancouver, Financial Services



West Vancouver has historically taken a conservative approach to debt, borrowing mainly for revitalization projects in Ambleside and Dunderave, water utility infrastructure improvements and more recently for the Police Services and Municipal Hall building. Debt payments for the Police Services and Municipal Hall building are funded by the Endowment fund. Debt servicing costs represent annual debt interest and principal payments.

In the chart above, the annual debt service limit represents the maximum amount of debt servicing costs the District of West Vancouver can legally take on, based on annual revenues. The assent free zone represents the amount of debt servicing costs that can be incurred without elector referendum.

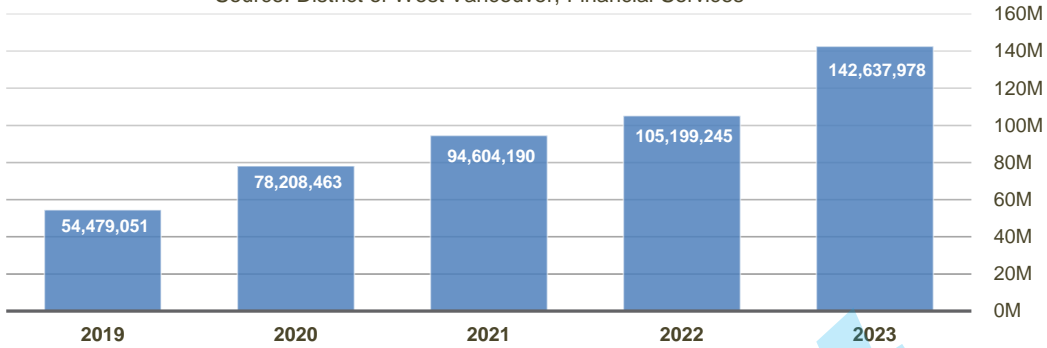
SUPPLEMENTARY INFORMATION

NET ASSETS, SURPLUS, RESERVES & DEVELOPMENT COST CHARGES

Five-Year Financial & Statistical Review

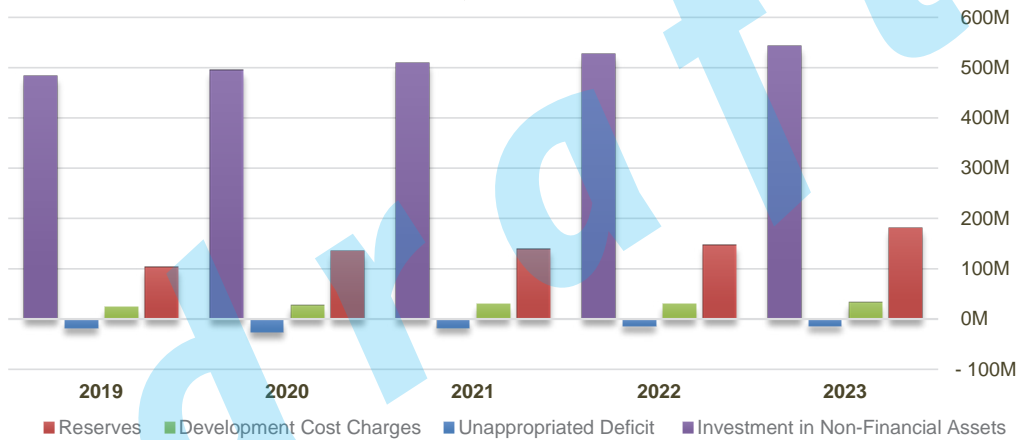
Net Financial Assets

Source: District of West Vancouver, Financial Services



Consolidated Surplus and Development Cost Charges

Source: District of West Vancouver, Financial Services



The net financial assets measure is an indicator of the amount of past revenues available to pay for future transactions and events, and is calculated as the value of the District's financial assets less liabilities. The District's net financial asset balance of \$142.6 million at the 2023 year end reflects a \$37.4 million increase over the 2022 year end balance.

Reserves consist of statutory and non-statutory reserves. At the end of 2023, statutory reserves were as follows:

- | | |
|----------------------------------|---------------------------------|
| Capital Facilities Reserve | Affordable Housing Reserve |
| Capital Equipment Reserve | Sewer and Drainage Reserve Fund |
| Capital Infrastructure Reserve | Water Reserve Fund |
| Endowment Reserve | Public Arts Reserve Fund |
| Environmental Reserve | Youth Activity Reserve |
| Amenity Contribution Reserve | Land Reserve |
| Growing Communities Fund Reserve | |

Statutory reserve ending balances for 2023 totalled \$147.1 million and represented 81% of the total reserves balance of \$181.6 million. The remaining 19% comprised of various operating and capital reserves (tied to a specific function), the Solid Waste Reserve Fund, the Golf Development Fund and the Cemetery Development Fund. The unappropriated deficit represents the Amblevue lease buyback adjustment and internal borrowing undertaken to finance the construction of the West Vancouver Community Centre, Eagle Lake Water Treatment Facility and Gleneagles Clubhouse Building.

SUPPLEMENTARY INFORMATION

FINANCIAL INDICATORS

Five-Year Financial & Statistical Review

| | 2023 | 2022 | 2021 | 2020 | 2019 |
|-------------------|--------|--------|--------|--------|--------|
| Tax/Total Revenue | 36.77% | 42.03% | 42.16% | 38.60% | 42.07% |

This ratio shows revenue diversification. A high ratio indicates heavy reliance on property tax, while a low ratio suggests a wider range of revenue sources, which is generally preferable. However, other revenue streams may be less stable or sustainable. The District's ratio has remained moderate and consistent over the years.

| | 2023 | 2022 | 2021 | 2020 | 2019 |
|-------------------------------|-------|-------|-------|-------|-------|
| Interest Earned/Total Revenue | 5.80% | 2.57% | 1.60% | 1.97% | 2.47% |

This ratio represents the percentage of interest revenue out of total revenue for the year. A higher ratio indicates revenue diversification and effective cash management. The ratio is influenced by interest rates since the District primarily invests in one-year GICs. The District follows a prudent investment strategy approved by the Finance and Audit Committee.

| | 2023 | 2022 | 2021 | 2020 | 2019 |
|----------------|------|------|------|------|------|
| Coverage Ratio | 1.07 | 1.03 | 1.05 | 0.98 | 1.01 |

The coverage ratio measures a local government's ability to cover costs through its own taxing and revenue efforts, excluding external contributions and grants. A ratio above 0.9 is considered best practice. The District's average ratio over the past five years is 1.03.

| | 2023 | 2022 | 2021 | 2020 | 2019 |
|----------------------------------|-------|-------|-------|-------|-------|
| Debt Service Costs/Total Revenue | 0.68% | 0.85% | 0.91% | 0.89% | 1.09% |

This ratio represents the percentage of revenue allocated to interest and principal payments on long-term debt. The District has a low percentage, indicating a lower portion of revenue dedicated to debt repayment. This allows for more flexibility in handling unexpected events and adapting to changing circumstances.

| | 2023 | 2022 | 2021 | 2020 | 2019 |
|----------------------------------|--------|--------|--------|--------|--------|
| Total Expense per Capita per day | \$9.99 | \$9.35 | \$8.71 | \$9.03 | \$8.95 |

This figure represents the daily per capita cost of taxpayer-supported programs and services. The cost per capita per day ranged from \$8 to \$10, decreasing in 2021 due to COVID-19 restrictions and then rising again in 2022 and 2023 as programs and services resumed.

| | 2023 | 2022 | 2021 | 2020 | 2019 |
|------------------------------------|--------|--------|--------|--------|--------|
| Reserves/Total Accumulated Surplus | 25.54% | 22.23% | 22.10% | 22.21% | 18.08% |

Reserve funds are a portion of the accumulated surplus set aside by Council for specific purposes, such as weather-related damage recovery. This ratio indicates the percentage of total accumulated surplus allocated for specific purposes. The increase in 2020 was due to the receipt of the Provincial COVID-19 Safe Restart grant. The grant was utilized in 2021, 2022 and 2023, with a small balance carried over to 2024. The uptick in 2023 resulted from the receipt of the Provincial Growing Communities Fund Grant, with the entirety of the amount being allocated and anticipated to be drawn down over the next couple of years.

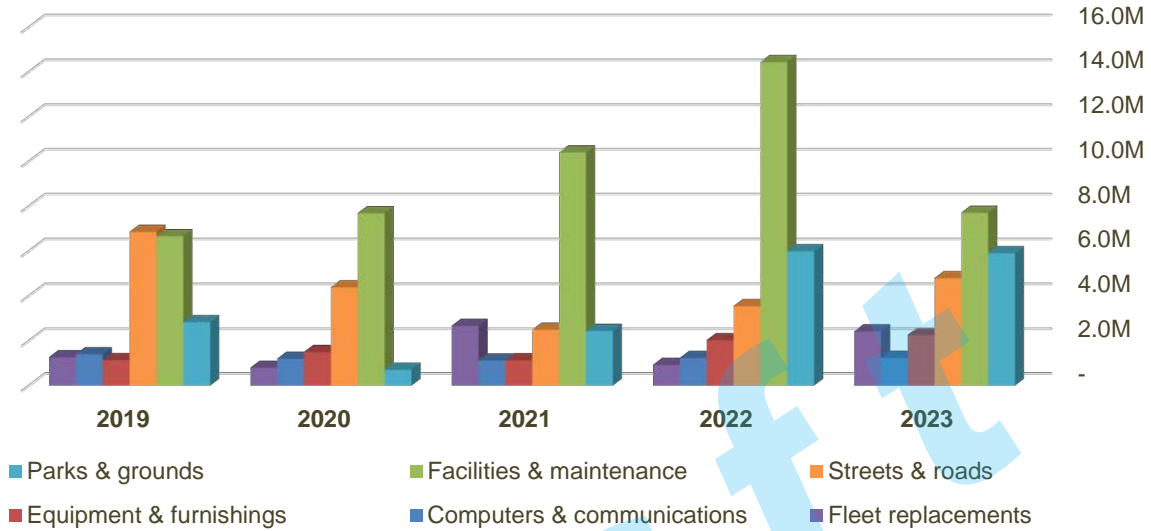
SUPPLEMENTARY INFORMATION

INFRASTRUCTURE & CAPITAL PROGRAMS

Five-Year Financial & Statistical Review

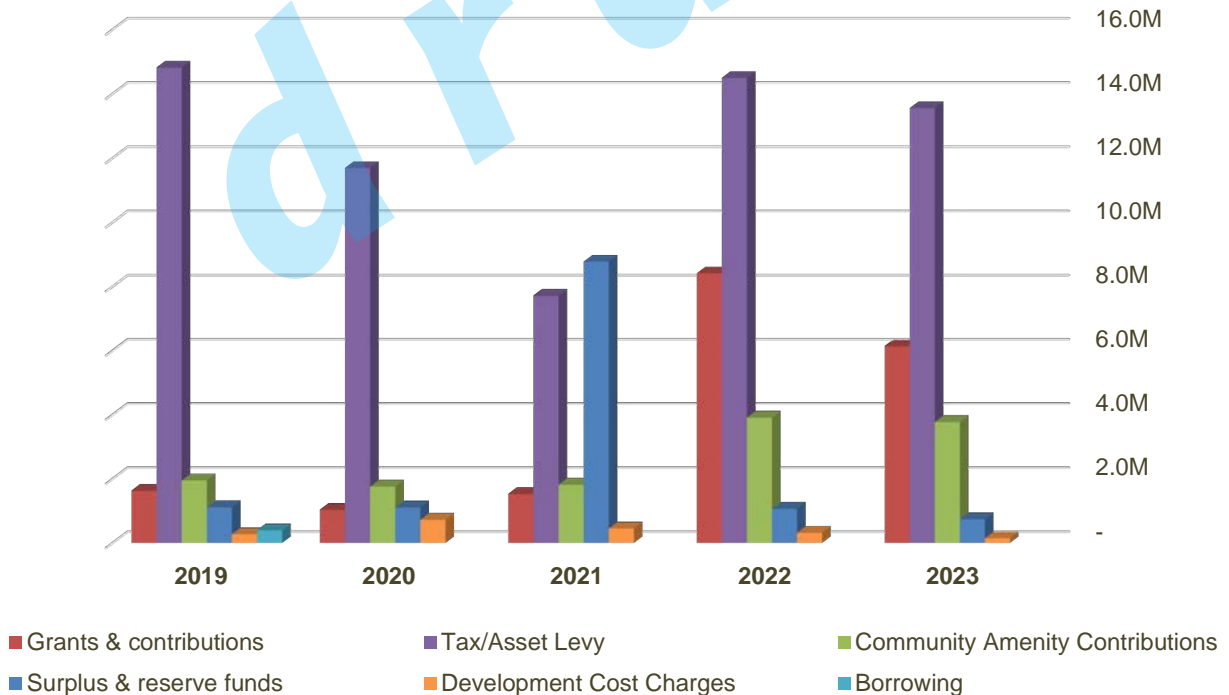
General Fund Capital Expenditures by Program

Source: District of West Vancouver, Financial Services



General Fund Capital Funding Sources

Source: District of West Vancouver, Financial Services



The 2023 capital program expenditures for the General Fund totalled \$24.4 million, a decrease of \$3.8 million from last year, and the majority of projects were funded from the collection of the Asset Levy.

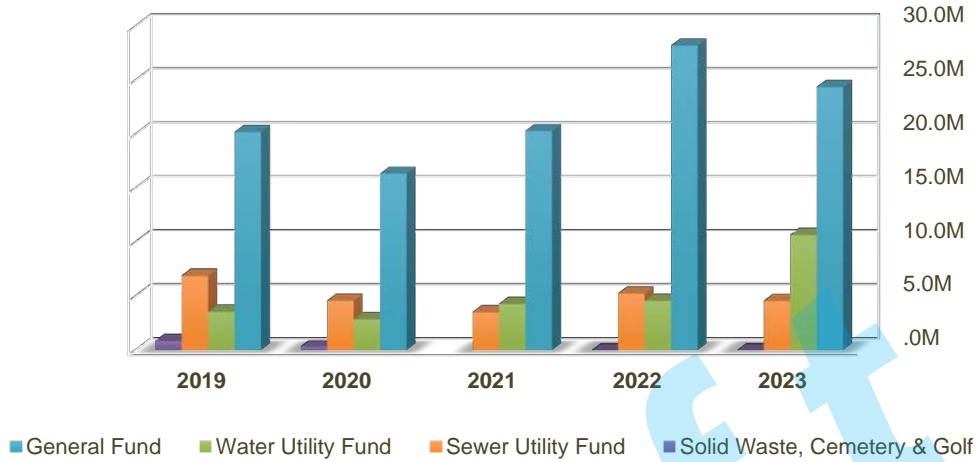
SUPPLEMENTARY INFORMATION

INFRASTRUCTURE & CAPITAL PROGRAMS *continued*

Five-Year Financial & Statistical Review

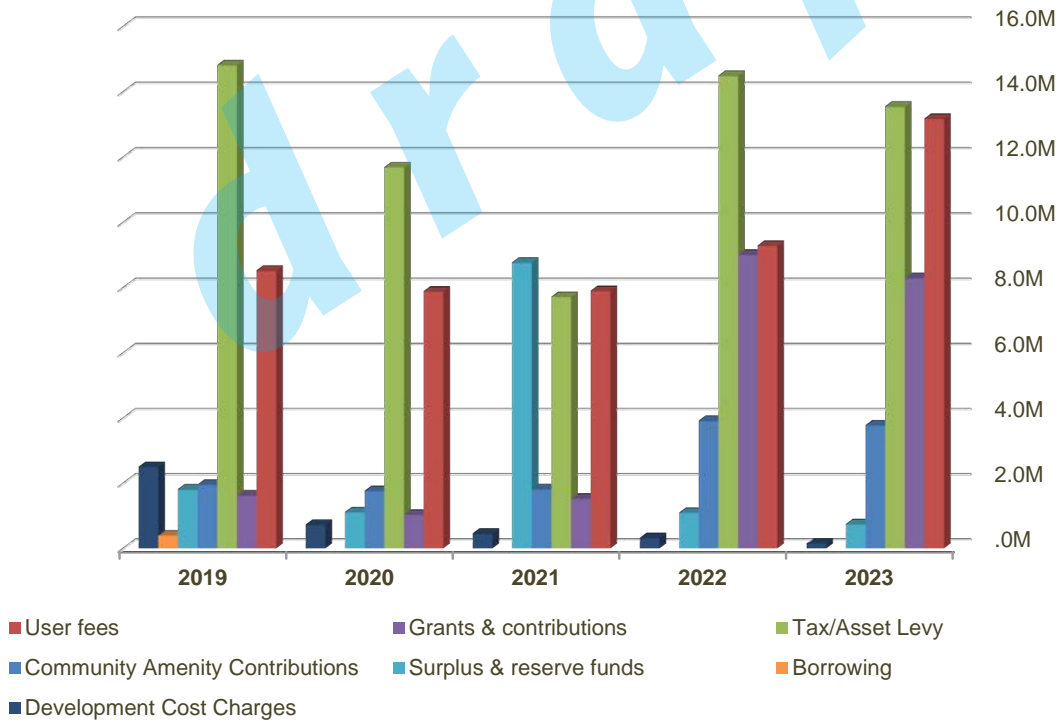
Capital Expenditures by Fund

Source: District of West Vancouver, Financial Services



Capital Funding Sources

Source: District of West Vancouver, Financial Services



Capital expenditures for all funds totalled \$39.7 million in 2023, an increase of \$1.6 million from 2022. In 2023, the addition to the Asset Levy provided \$1.68 million in additional support for infrastructure investment. Asset Levy proceeds are transferred into reserves to be used for future asset maintenance and replacement.

SUPPLEMENTARY INFORMATION

GOVERNMENT GRANTS & CAPITAL CONTRIBUTIONS

Five-Year Financial & Statistical Review

Summary of Government Grants

| From | Purpose | 2023 | 2022 |
|-----------------------------------|---|------------------|------------------|
| Province of BC | Growing Communities Fund Grant | 8,000,000 | - |
| Province of BC | B.C. Fairs, Festivals and Events Grants | 78,700 | - |
| Province of BC | Traffic Fine Revenue Sharing Grant | 668,000 | 660,063 |
| Province of BC | Victim Services Grant | 96,530 | 85,515 |
| Province of BC | Various Programs/Capital projects | 157,077 | 20,782 |
| Federal | Canadian Heritage | 49,907 | 48,163 |
| Union of BC Municipalities (UBCM) | Community Works Fund Grant | 199,509 | 190,747 |
| Public Library Interlink | Library Program Funding | 47,325 | 44,653 |
| Others | Various Programs | 472,643 | 398,148 |
| Total | | 9,769,691 | 1,448,071 |

Summary of Capital Contributions

| From | Purpose | 2023 | 2022 |
|------------------------------------|---|---------------------|---------------------|
| | Sewer System | \$ 231,200 | \$ 388,437 |
| | Storm System | \$ 540,164 | \$ - |
| Third Party Developer Contribution | Water System | \$ 1,384,974 | \$ 219,006 |
| | Transportation System | \$ 648,966 | \$ - |
| | Donated Park/Land/Properties | \$ 4,004,396 | \$ 5,449,325 |
| Other Donations | Vehicle Trade In, Third Party Funded Library Books, ICBC and Provincial Road Grants, various capital projects | \$ 1,495,297 | \$ 2,964,549 |
| Total | | \$ 8,304,996 | \$ 9,021,317 |

SUPPLEMENTARY INFORMATION

PERMISSIVE TAX EXEMPTIONS

Five-Year Financial & Statistical Review

2023 Permissive Tax Exemptions

| Address/Owner | Lot | Class | Assessed Value | Municipal Taxation | Other Jurisdictions | Total |
|--|-------|--------------|------------------|--------------------|---------------------|----------|
| <u>Kiwanis North Shore Housing Society:</u> | | | | | | |
| Kiwanis North Shore Housing Society - 2151 Gordon Avenue | Lot A | 1-Res | \$10,083,000 | \$15,253 | \$10,192 | \$25,445 |
| Kiwanis North Shore Housing Society - 959 21st Street | Lot A | 1-Res | \$6,075,000 | \$9,190 | \$6,141 | \$15,331 |
| Kiwanis North Shore Housing Society - 975 & 999 21st Street | Lot A | 1-Res | \$19,751,000 | \$29,878 | \$19,965 | \$49,843 |
| Kiwanis North Shore Housing Society - 950 22nd Street | Lot 1 | 1-Res | \$0 | \$0 | \$0 | \$0 |
| <u>Royal Canadian Legion:</u> | | | | | | |
| 580 18th Street | N/A | 8-Rec | \$1,431,800 | \$4,662 | \$3,186 | \$7,848 |
| <u>North Shore Disability Resource Centre</u> | | | | | | |
| 1590 Gordon Avenue | N/A | 1-Res | \$2,707,000 | \$4,095 | \$2,736 | \$6,831 |
| <u>Scouts Properties (B.C./Yukon)</u> | | | | | | |
| #158 Hollyburn Mountain | N/A | 1-Res | \$54,700 | \$83 | \$55 | \$138 |
| #174 Hollyburn Mountain | N/A | 1-Res | \$105,300 | \$159 | \$106 | \$266 |
| <u>Capilano Senior Citizen's Housing Society</u> | | | | | | |
| 1475 Esquimalt Avenue | N/A | 1-Res | \$27,325,000 | \$41,335 | \$27,621 | \$68,956 |
| <u>Klahanee Park Housing Society</u> | | | | | | |
| 370 Klahanie Court | N/A | 1-Res | \$6,095,000 | \$9,220 | \$6,161 | \$15,381 |
| <u>Land surrounding places of public worship and necessary ancillary buildings:</u> | | | | | | |
| <u>Christ the Redeemer Parish</u> | | | | | | |
| 599 Keith Road | N/A | 8-Non Profit | \$1,374,000 | \$4,473 | \$3,058 | \$7,531 |
| <u>First Church of Christ, Scientist</u> | | | | | | |
| 714 20th Street | N/A | 8-Non Profit | \$779,000 | \$2,536 | \$1,734 | \$4,270 |
| <u>Har El, North Shore Centre for Jewish Life Society</u> | | | | | | |
| 1305 Taylor Way | N/A | 8-Non Profit | \$1,197,000 | \$3,897 | \$2,664 | \$6,561 |
| <u>Park Royal Congregation of Jehovah's Witnesses</u> | | | | | | |
| 1335 3rd Street | N/A | 8-Non Profit | \$2,261,000 | \$7,361 | \$5,031 | \$12,393 |
| <u>North Shore Unitarian Church</u> | | | | | | |
| 370 Mathers Avenue | N/A | 8-Non Profit | \$3,606,000 | \$11,740 | \$8,025 | \$19,765 |
| <u>Parish of St. Christopher's</u> | | | | | | |
| 1068 Inglewood Avenue | N/A | 8-Non Profit | \$2,117,000 | \$6,893 | \$4,711 | \$11,604 |
| 1080 11th Street | N/A | 8-Non Profit | \$2,296,100 | \$7,476 | \$5,110 | \$12,585 |
| <u>St. Stephen's Anglican Church</u> | | | | | | |
| 885 22nd Avenue | N/A | 8-Non Profit | \$1,375,000 | \$4,477 | \$3,060 | \$7,537 |
| <u>St. Anthony's Church</u> | | | | | | |
| 2347 Inglewood Avenue | N/A | 8-Non Profit | \$3,165,000 | \$10,305 | \$7,043 | \$17,348 |
| <u>St. David's United Church</u> | | | | | | |
| 1525 Taylor Way | N/A | 8-Non Profit | \$2,092,000 | \$6,811 | \$4,655 | \$11,467 |
| <u>St. Francis-in-the-Wood Anglican Church</u> | | | | | | |
| 4773 Piccadilly South | N/A | 8-Non Profit | \$2,383,000 | \$7,759 | \$5,303 | \$13,062 |
| <u>West Vancouver Baptist Church</u> | | | | | | |
| 450 Mathers Avenue | N/A | 8-Non Profit | \$4,363,000 | \$14,205 | \$9,709 | \$23,914 |
| <u>West Vancouver Presbyterian Church</u> | | | | | | |
| 2893 Marine Drive | N/A | 8-Non Profit | \$2,066,000 | \$6,726 | \$4,598 | \$11,324 |
| <u>West Vancouver United Church</u> | | | | | | |
| 2062 Esquimalt Avenue | N/A | 8-Non Profit | \$5,298,000 | \$17,249 | \$11,790 | \$29,039 |
| | | | \$225,783 | \$152,653 | \$378,436 | |

The *Community Charter* makes provisions for exempting, at Council's discretion, certain categories of property from taxation. In West Vancouver, such exemptions have been tightly controlled in order to constrain erosion of the assessment base. Current practice only allows for exemptions for senior citizen housing projects built with provincial assistance that do not fall within the exemption provisions of section 224(2)(h) of the *Community Charter*, for the Royal Canadian Legion, for land surrounding buildings for public worship and other necessary ancillary buildings and for the supportive housing facility operated by the North Shore Disability Resource Centre.

SUPPLEMENTARY INFORMATION

PROVINCIAL COVID-19 SAFE RESTART GRANT REPORT

Five-Year Financial & Statistical Review

Provincial COVID-19 Safe Restart Grant Report

| Projects | | Budget Allocation | 2021 Actual | 2022 Actual | 2023 Actual | Budget Remaining |
|---|---|-------------------|-------------|-------------|-------------|------------------|
| Administration | Records Management Staff Member (Two Year Term) | \$ 138,297 | \$ 44,213 | \$ 94,084 | \$ - | \$ - |
| | Privacy Analyst - Part-time (Two Year Term) | \$ 60,252 | \$ 21,673 | \$ 38,579 | \$ - | \$ - |
| | Re-opening of Municipal Hall - signage | \$ 17,000 | \$ - | \$ - | \$ 6,839 | \$ 10,161 |
| | Video Equipment | \$ 5,000 | \$ 5,000 | \$ - | \$ - | \$ - |
| Corporate Services | Work From Home Strategy and Mobile Workforce Equipment | \$ 440,120 | \$ 440,120 | \$ - | \$ - | \$ - |
| | Digital Workforce Strategy and Tools | \$ 289,508 | \$ 39,255 | \$ 249,671 | \$ - | \$ 583 |
| | Project Manager 2 - Full-Time (Two Year Term) | \$ 235,304 | \$ 42,474 | \$ 92,830 | \$ 100,000 | \$ 0 |
| | Project Manager 1 - Full-Time (Two Year Term) | \$ 131,565 | \$ 42,506 | \$ 89,060 | \$ - | \$ 0 |
| | Cloud and Application Integration Analyst (Two Year Term) | \$ 142,836 | \$ - | \$ 142,836 | \$ - | \$ - |
| | Bylaw Officer - Full Time (Two Year Term) | \$ 125,232 | \$ 37,710 | \$ 37,522 | \$ 35,215 | \$ 14,785 |
| | Enhanced COVID-19 Cleaning | \$ 97,960 | \$ 81,000 | \$ 16,960 | \$ - | \$ 0 |
| | Cleanup of Unhoused Persons Camp Sites | \$ 32,307 | \$ 26,236 | \$ 6,071 | \$ - | \$ 0 |
| | Preventive Maintenance Requirements for Park Washrooms and Facilities | \$ 1,566 | \$ 1,566 | \$ - | \$ - | \$ - |
| | Shower Program Staffing | \$ 16,884 | \$ 16,884 | \$ - | \$ - | \$ - |
| | ITS Infrastructure Replace COVID-19 Restart | \$ 117,656 | \$ - | \$ 113,091 | \$ - | \$ 4,566 |
| | Municipal Hall upgrade COVID-19 related | \$ 765,000 | \$ - | \$ 765,000 | \$ - | \$ - |
| Parks, Culture & Community Services | Additional Community Grants | \$ 300,000 | \$ 213,500 | \$ 86,500 | \$ - | \$ - |
| | Temporary Trail Maintenance Staff to catch up on Backlogged Service Requests | \$ 169,600 | \$ 73,959 | \$ 95,641 | \$ - | \$ - |
| | Arts Facility Planning after Site Selection | \$ 179,219 | \$ - | \$ 103,729 | \$ 70,668 | \$ 4,822 |
| | Temporary Gardening Staff to catch up on Maintenance of Areas like Rogers Creek 1-3 | \$ 142,801 | \$ 42,145 | \$ 91,259 | \$ - | \$ 9,398 |
| | Baseball Diamond Refurbishment | \$ 95,000 | \$ 95,000 | \$ - | \$ - | \$ - |
| | Parks COVID-19 Related Contracted Maintenance Requirements | \$ 85,696 | \$ 57,731 | \$ 27,965 | \$ - | \$ - |
| | Parks Temporary Staff Backfill for COVID-19 Safety Plan Implementation | \$ 9,803 | \$ 9,803 | \$ - | \$ - | \$ - |
| | Additional Parks Washroom Servicing and Cleaning | \$ 109,999 | \$ 49,999 | \$ 60,000 | \$ - | \$ - |
| | Youth Centre Site Selection Functional Program and Class D Estimate | \$ 45,000 | \$ 42,417 | \$ 2,583 | \$ - | \$ - |
| | Parks COVID-19 Related Supplies | \$ 11,233 | \$ 11,233 | \$ - | \$ - | \$ - |
| | Food Security: Containers and Labels for Vulnerable Population | \$ 52,251 | \$ 17,765 | \$ 34,486 | \$ - | \$ - |
| | Complete Parks Asset Inventory | \$ 7,418 | \$ 2,491 | \$ 4,927 | \$ - | \$ - |
| | Community Consultation - Community Services | \$ 25,553 | \$ - | \$ 25,553 | \$ - | \$ - |
| | COVID-19 Recovery Strategy | \$ - | \$ - | \$ - | \$ - | \$ - |
| | Increased cleaning staff at Ambleside and Dundarve beach parks | \$ 82,747 | \$ 25,850 | \$ 56,897 | \$ - | \$ - |
| | Indigenous Consultants for Interpretive Signage and Klee Wyck Totem Pole | \$ 3,000 | \$ - | \$ 3,000 | \$ - | \$ - |
| Continued 2020 Funding for the Upper Lands Environmental Assessment | \$ 18,769 | \$ 18,769 | \$ - | \$ - | \$ - | |
| Engineering & Transportation | Funding for Supporting Transportation Consultant Service | \$ 150,000 | \$ 51,303 | \$ 49,756 | \$ 13,895 | \$ 35,046 |
| | Strategic Transportation Plan | \$ 150,000 | \$ 45,259 | \$ 10,090 | \$ 39,272 | \$ 55,380 |
| | Transportation System Asset Management Plan | \$ 125,000 | \$ - | \$ 62,917 | \$ 24,203 | \$ 37,880 |

SUPPLEMENTARY INFORMATION

PROVINCIAL COVID-19 SAFE RESTART GRANT REPORT *continued*

Five-Year Financial & Statistical Review

| | | | | | | |
|---------------------------------|---|---------------------|---------------------|---------------------|-------------------|-------------------|
| Financial Services | Kay Meek Arts Society - one-time support grant | \$ 140,000 | \$ 140,000 | \$ - | \$ - | \$ - |
| Fire & Rescue Services | Fire Officer's Development Program | \$ 75,320 | \$ 75,320 | \$ - | \$ - | \$ - |
| | Workforce/TeleStaff System Check | \$ 15,000 | \$ 5,575 | \$ 9,424 | \$ - | \$ - |
| Library Services | Facility Planning | \$ 59,767 | \$ 42,035 | \$ 17,732 | \$ - | \$ - |
| | Public Education Events/Climate Campaign | \$ 24,924 | \$ 3,402 | \$ 21,522 | \$ - | \$ - |
| Planning & Development Services | Ambleside Town Centre Planning | \$ 91,591 | \$ - | \$ 91,591 | \$ - | \$ - |
| | Community Planner - Full-Time (One Year Term) - combined with Land Use Contract Termination and will engage consulting services | \$ 119,093 | \$ 35,932 | \$ 83,161 | \$ - | \$ - |
| | Consultant work - Development of an Urban Forest Management Plan | \$ 75,931 | \$ 23,520 | \$ 43,971 | \$ 8,208 | \$ 232 |
| | Consultant Work and Participation in Workshop - Development of Foreshore DPA (Development Permit Area) | \$ 22,683 | \$ 10,646 | \$ 12,037 | \$ - | \$ - |
| | Neighbourhood Character and Design Guidelines | \$ 7,455 | \$ 7,125 | \$ 330 | \$ - | \$ - |
| | Horseshoe Bay Local Area Plan | \$ 32,658 | \$ 32,658 | \$ - | \$ - | \$ - |
| | Energy efficiency advancement | \$ 24,000 | \$ 24,000 | \$ - | \$ - | \$ - |
| Grand Total | | \$ 5,068,000 | \$ 1,956,074 | \$ 2,640,775 | \$ 298,300 | \$ 172,851 |

In 2020, the District received a one-time COVID-19 Safe Restart Grant from the Province for \$5.068 million to deal with increased operating costs and lower revenues due to COVID-19. This amount was transferred to a specific reserve and is now fully allocated. To ensure full transparency regarding the use of funds, it is required by the Province to report annually as part of the annual report until the funds are fully drawn down. The report contains the information with respect to the funding received, the use of those funds, and the year-end balance of unused funds.

SUPPLEMENTARY INFORMATION

GRANT PAYMENTS TO COMMUNITIES & ORGANIZATIONS

Five-Year Financial & Statistical Review

| Summary of Grant Payments | | | | | |
|---|----|--------|---|-----------|----------------|
| Athletics for Kids Financial Assistance | \$ | 3,500 | North Shore Disability Resource Centre | \$ | 4,000 |
| Avalon Recovery Society | \$ | 12,000 | North Shore Folkfest | \$ | 1,000 |
| BC Pets and Friends | \$ | 2,500 | North Shore Keep Well Society | \$ | 3,000 |
| Belweder North Shore Polish Association | \$ | 1,500 | North Shore Light Opera Society | \$ | 1,500 |
| Blackout Art Society | \$ | 4,500 | North Shore Multicultural Society | \$ | 10,500 |
| Canadian Liver Foundation | \$ | 1,000 | North Shore Music Academy Society | \$ | 525 |
| Canadian Mental Health Association | \$ | 14,490 | North Shore Neighbourhood House | \$ | 10,000 |
| Capilano Community Services Society | \$ | 3,000 | North Shore Restorative Justice Society | \$ | 61,092 |
| COHO Society of the North Shore | \$ | 2,500 | North Shore Safety Council | \$ | 1,500 |
| Crisis Intervention & Suicide Prevention Centre of BC | \$ | 5,000 | North Shore Stroke Recovery Centre | \$ | 7,000 |
| Deep Cove Chamber Soloists Society | \$ | 1,000 | North Shore Volunteers for Seniors | \$ | 1,000 |
| Dundarave Festival of Lights | \$ | 1,500 | North Shore Women's Centre | \$ | 10,000 |
| Enhance West Vancouver | \$ | 4,000 | North Vancouver Community Arts Council | \$ | 5,000 |
| Family Services of the North Shore | \$ | 28,908 | North Vancouver Football Team | \$ | 500 |
| Gleneagles Scottish Country Dance Club | \$ | 500 | Pacific Spirit Choir | \$ | 1,500 |
| Green City Farm Society | \$ | 500 | Pandora's Vox Vocal Ensemble | \$ | 3,500 |
| Growing Chefs | \$ | 3,000 | Pathways Serious Mental Illness Society | \$ | 10,000 |
| Harvest Project | \$ | 3,000 | PLEA Community Services | \$ | 2,000 |
| Highlands United Church | \$ | 2,500 | Presentation House Theatre | \$ | 3,000 |
| Hollyburn Community Services Society | \$ | 25,605 | Sharing Abundance Association | \$ | 4,000 |
| Immigrant Link Centre Society | \$ | 1,000 | SPCA, BC - Vancouver Regional | \$ | 162,186 |
| Intellectual Disabilities Society | \$ | 4,000 | Special Olympics British Columbia | \$ | 5,000 |
| Laudate Singers Society | \$ | 4,000 | Spinal Cord Injury BC | \$ | 1,500 |
| Lions Gate Sinfonia | \$ | 4,500 | TEDxSentinel | \$ | 1,200 |
| Lionsview Seniors Planning Society | \$ | 6,200 | Theatre West Vancouver | \$ | 5,000 |
| Lookout Housing and Health Society | \$ | 15,000 | Vancouver Chamber Music Society | \$ | 2,750 |
| Marine Life Sanctuaries Society | \$ | 4,000 | Vetta Chamber Music | \$ | 3,000 |
| Metro Vancouver Crime Stoppers | \$ | 5,500 | Volunteer Cancer Drivers Society | \$ | 1,500 |
| North Shore Advisory Committee on Disability Issues | \$ | 3,800 | West Vancouver Community Arts Council | \$ | 2,000 |
| North Shore Artists' Guild | \$ | 4,500 | West Vancouver Fire Museum and Archive | \$ | 4,000 |
| North Shore Community Resource | \$ | 5,000 | West Vancouver Marine Rescue Society | \$ | 5,000 |
| North Shore Crisis Services Society | \$ | 10,000 | West Vancouver Youth Band | \$ | 10,621 |
| Total Payments of Grants or Contributions | | | | \$ | 532,377 |

SUMMARY OF 2023 ACTIONS RELATED TO BLUE DOT CAMPAIGN COMMITMENTS

Updated by: Heather Keith, Senior Manager, Climate Action & Environment | May 2024

On July 20, 2015, The District of West Vancouver (the District) signed onto the Blue Dot Campaign, a declaration recognizing the right to a healthy environment. This campaign was initiated by the David Suzuki Foundation with the ultimate goal of entrenching basic environmental rights in the Canadian constitution. To date, 176 Canadian municipalities have joined the campaign.

The key aspects identified in the Blue Dot Campaign are:

1. The Right to Breathe Clean Air
2. The Right to Drink Clean Water
3. The Right to Consume Safe Food
4. The Right to Access Nature
5. The Right to Know About Pollutants and Contaminants Released into the Environment
6. The Right to Participate in Decision Making that Will Affect the Environment

The District has made and continues to participate in and/or support efforts that relate to these areas either directly or through membership in the Metro Vancouver Region. A high-level summary of efforts by the District is summarized below.

1. THE RIGHT TO BREATHE CLEAN AIR

- Metro Vancouver's Air Quality and Climate Change group measures air quality continuously, using a network of air quality monitoring stations. When conditions warrant, air quality advisories are issued. An overall approach to air quality exists in the Clean Air Plan developed in 2021.
- The Tree Bylaw (amendment adopted by Council November 2020) limits the removal of large trees on private land and requires replacement for removed protected and hazardous trees. District staff have been monitoring tree canopy cover over time and are finalizing an Urban Forest Management Plan to protect, enhance, and maintain the health of the District's urban forest.
- The District's Strategic Transportation Plan supports shifting transportation from single occupant driving to lower carbon and less polluting modes of travel.
- The District's Community and Corporate Energy and Emissions Plans include actions to reduce greenhouse gas emissions from the building, transportation, and waste sectors.
- The District annually reports its corporate greenhouse gas emissions as part of its requirements under the Provincial *Local Government Climate Action Program*, which helps the District to track its progress towards meeting its emission reduction goals. The annual reports are provided on the District website.
- The District completed an updated greenhouse gas emissions inventory to support the development of a Climate Action Strategy to define actions meet our GHG emissions reduction targets for 2030 and 2050.

2. THE RIGHT TO DRINK CLEAN WATER

All of the District's drinking water originates from the North Shore's mountains with almost 50% supplied by two drinking water treatment plants in West Vancouver and the balance supplied by Metro Vancouver. Specific measures related to providing clean drinking water are:

- Domestic water is treated as per requirements in the provincial government's *Drinking Water Protection Act*.
- Conservation measures undertaken by the District help conserve the drinking water supply.



3. THE RIGHT TO CONSUME SAFE FOOD

While food safety does not fall under the jurisdiction of municipal governments, the District participates in:

- North Shore Community Food Charter (2013): outlines a vision and principles around an integrated food system for the North Shore.
- Healthy Communities Partnership/Memorandum of Understanding with Vancouver Coastal Health (2015): supports healthy built environments including local food systems.
- North Shore Table Matters Network: a group of organizations working together to connect grassroots action to policy work and organizational change (this group prepared the North Shore Community Food Charter) to encourage and support local farming by providing space for Farmers' Markets and food preservation workshops.
- Feed the Need Food Security Program: the Seniors' Activity Centre's meal program began as the COVID-19 pandemic brought to light a genuine need among this community's most vulnerable seniors, who lacked the means to access regular meals. The Feed the Need program currently serves 300 meals per week, improving many lives.

4. THE RIGHT TO ACCESS NATURE

West Vancouver has over 140 parks distributed throughout the municipality and supports the enhancement of natural spaces through the following:

- The Parks Master Plan was developed in 2012 with input from the community and sets the direction for the management, protection, and enhancement of West Vancouver's parks and open spaces.
- In 2014 a significant amount of forest land was dedicated to create Whyte Lake Park.
- The Access and Inclusion Policy (2009) speaks to implementing, maintaining, and enhancing accessibility on District property.
- The Upper Lands Working Group produced a report with core values that included: enhancing recreation opportunities and the lifestyle and heritage associated with outdoor living.
- Council adopted the Plan for Trails on Public Land (2018) which provides guidance for decisions about trails in West Vancouver and a framework for moving forward on several trails-related topics that were identified by the community.
- The Coastal Marine Management Plan (2022) is a policy framework informed by past and recent initiatives to guide the District in the management of coastal areas and assets.
- The District is finalizing an Urban Forest Management Plan to guide the District's response to current issues impacting the urban forest and provide the vision to guide future action to protect and enhance West Vancouver's urban forest over the long-term.
- The Community Wildfire Protection Plan (2020) is a policy framework to minimize wildfire risk to the community and the natural forested area at the interface with neighbourhoods and critical infrastructure.
- A revitalization project for Horseshoe Bay Park was completed in 2023 to create a gathering space for residents and visitors with a goal to create a free-flowing, connected park space with improved access to the waterfront from the Horseshoe Bay Pier all the way to the BC Ferries terminal.

5. THE RIGHT TO KNOW ABOUT POLLUTANTS AND CONTAMINANTS RELEASED INTO THE ENVIRONMENT

- The District's Pesticide Use Control Bylaw, No. 4377, 2004 restricts the use of pesticides for cosmetic purposes. This Bylaw was adopted in 2004 and updated in 2015 and 2018.
- The District's current and long-standing practice is not to use pesticides for cosmetic purposes on sports fields, lawns, flowerbeds, or street trees.
- The Gleneagles Golf Course and Ambleside Par 3 Golf Course use pesticides only when necessary and on a limited basis to control fungal disease on greens and tees. The golf courses continue to implement integrated pest management practices to limit pesticide use. The District of West Vancouver's Gleneagles Golf Course has been given Audubon International's designation as a Certified Audubon Cooperative Sanctuary. Only 14 golf courses in British Columbia have this designation, which requires a golf course to demonstrate that it maintains high environmental standards in environmental planning, wildlife and habitat management, reduced use of chemicals, water conservation and more.
- Invasive plant and noxious weed management follows an integrated pest management approach, where pesticides are used only when other control methods are ineffective or not feasible. To date, the only invasive plants that are chemically treated in the District of West Vancouver on public land are knotweed and giant hogweed. West Vancouver requires pesticide applicator contractors to post signs treatment sites in advance of, and following treatment taking place.
- The District discontinued the use of rodenticides in 2021 and began utilizing alternative methods for rodent control in and around District facilities.
- The Watercourse Protection Bylaw speaks to remedial actions if a prohibited substance enters a watercourse.
- Water management plans are currently being developed for parks and sports fields.

6. THE RIGHT TO PARTICIPATE IN DECISION MAKING THAT WILL AFFECT THE ENVIRONMENT

The District undertakes consultation with its residents and often engages local stewardship groups to gain input on developing and implementing environmental plans. Examples include:

- An Environment Committee was established by Council in 2023 to support Council and staff on the development and implementation of initiatives to meet the District's greenhouse gas (GHG) emission reduction targets, adapt to climate change, and protect the community's natural assets.
- Current stewardship groups include the Lighthouse Park Preservation Society, West Vancouver Streamkeeper Society, Old Growth Conservancy Society as well as a variety of smaller groups and interests that the District works with to enhance and protect the environment.
- The 2018 Official Community Plan involved extensive community engagement and has significant environmental implications.
- The *Local Government Act*, which governs BC municipalities, advises local governments to conduct business transparently and consult with the community on Official Community Plans.
- The District, which is located partly in Howe Sound, provided support in the designation of Howe Sound as a UNESCO Biosphere Region, which included community outreach as part of the development of the management plan.
- Residents are provided with an opportunity to guide and participate in waste management practices to the highest standard at facilities, in parks and at events. The District initiated recycling and organic waste disposal in April in Millennium Park, John Lawson Park, and Dunderave Park and are currently extending the program to Horseshoe Bay Park and Whytecliff Park.
- Residents were provided with an opportunity to provide input into the development of property development regulations with respect to sea level rise and coastal flood hazards.
- Residents were also provided with an opportunity to provide input into the development of the Urban Forest Management Plan.

WEST VANCOUVER'S NATURAL ASSETS

OUR FORESTS, WATERWAYS, FORESHORE AND PARKS PROVIDE SERVICES WORTH AS MUCH AS \$3.2 BILLION

WHAT ARE NATURAL ASSETS?

Our forests, waterways, foreshore and parks make West Vancouver a great place to live. They also provide valuable services for our community. Creeks, for example, collect and carry stormwater, and forests clean the air and keep us cool. Beaches buffer the coast, protecting properties and infrastructure located inland, while beautiful parks give our community its special character.

Nature provides all these services and more, seemingly for free. This can lead people to take them for granted, to undervalue or neglect them. However, if we maintain natural assets with as much care as we do other assets, like pipes, roads and buildings, they can serve us well forever.

The District of West Vancouver is one of the first Canadian municipalities to estimate the value of our natural assets in terms of the services they provide annually and into the future. This is a first step toward integrating natural assets into the District's financial and asset management plans.

PROTECTING OUR ECOSYSTEMS

While we will never stop appreciating nature for its own sake, we can also start to see our ecosystems as a source of valuable services for our community. Many of the benefits that our ecosystems provide would be very expensive or impossible to replicate. As we develop our community, it is important to disrupt the natural functioning of our ecosystems as little as possible. This doesn't mean that we can never interfere with nature, but we must do it wisely and sensitively.

HOW MUCH ARE OUR NATURAL ASSETS WORTH?

We have estimated the value of our natural assets based on the important, and sometimes irreplaceable, services that nature provides to West Vancouver. The range in estimated values represents the diversity of studies that are used.

- forests: \$653 million to \$1.8 billion
- waterways: \$88 million to \$574 million
- foreshore: \$549 million
- parks: \$16 million
- carbon storage: \$228 million

NEXT STEPS

Now that we have an initial inventory of West Vancouver's natural assets, there is more work to do:

- develop additional information on the condition of our natural assets
- regularly monitor our natural assets and determine maintenance requirements
- incorporate natural assets into our financial reports
- consider our natural assets when making decisions that could impact them

MORE INFORMATION

To learn more about our natural assets, please visit westvancouver.ca/naturalassets.



Ferry Building Gallery

| UPCOMING | EXHIBITION | UPCOMING |
|----------|------------|----------|
| | | |
| | | |

1414 ARGYLE AVENUE

westvancouver

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EXCERPT OF COMMUNITY CHARTER SECTIONS 97, 98, AND 99

COMMUNITY CHARTER

[SBC 2003] CHAPTER 26

Other records to which public access must be provided

97 (1) The following municipal records, or copies of them, must be available for public inspection:

- (a) all bylaws and all proposed bylaws that have been given first reading;
- (b) all minutes of council meetings, other than a meeting or part of a meeting that is closed to the public;
- (c) all minutes of meetings of bodies referred to in section 93 [*application of rules to other bodies*], other than a meeting or part of a meeting that is closed to the public;
- (d) the annual municipal report under section 98;
- (e) all disclosure statements under section 106 [*disclosure of gifts*];
- (f) the report under section 168 [*council remuneration, expenses and contracts*];
- (g) the written disclosures referred to in section 6 (1) [*disclosures by council members and nominees*] of the *Financial Disclosure Act*;
- (h) any applicable agreements under section 9 (5) [*concurrent authority agreements*].

(2) The obligation under subsection (1) is met if the record is made available at the municipal hall within 7 days after it has been requested.

Division 5 — Reporting*Annual municipal report*

- 98** (1) Before June 30 in each year, a council must
- (a) prepare an annual report,
 - (b) make the report available for public inspection under section 97, and
 - (c) have the report available for public inspection at the meeting required under section 99.

- (2) The annual report must include the following:
- (a) the audited annual financial statements referred to in section 167 (4) for the previous year;
 - (b) for each tax exemption provided by a council under Division 7 [*Permissive Tax Exemptions*] of Part 7 [*Municipal Revenue*], the amount of property taxes that would have been imposed on the property in the previous year if it were not exempt for that year;
 - (c) a report respecting municipal services and operations for the previous year;
 - (d) a progress report respecting the previous year in relation to the objectives and measures established for that year under paragraph (f);
 - (e) any declarations of disqualification made under section 111 [*application to court for declaration of disqualification*] in the previous year, including identification of the council member or former council member involved and the nature of the disqualification;
 - (f) a statement of municipal objectives, and the measures that will be used to determine progress respecting those objectives, for the current and next year;
 - (g) any other information the council considers advisable.

Annual meeting on report

- 99** (1) The council must annually consider, at a council meeting or other public meeting,
- (a) the annual report prepared under section 98, and
 - (b) submissions and questions from the public.
- (2) The annual meeting must occur at least 14 days after the annual report is made available for public inspection under section 97.
- (3) The council must give notice of the date, time and place of the annual meeting in accordance with section 94 [*public notice*].