West Vancouver District

BRITISH COLUMBIA, CANADA

ANNUAL REPORT 2004

2004 report

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Cover photo: Arbutus bluff overlooking the future Sea-to Sky Highway, by Hans Breuer.

Other photography by: Carolyn Mortensen, Hans Breuer, Colin Hibbard, Donna Nomura, Brian Jung, Inga Groberman, Anton Franko, and additional West Vancouver staff.

Designed and produced by the Communications and Finance Departments, June 2005

West Vancouver, British Columbia

Community

LAND AREA
87.4 square kilometres

POPULATION
43,900 residents
3,200 businesses
16,340 households
7,900 school-age children
9,200 seniors

MUNICIPAL FACTS
800 employees
$76 million operating budget
$19 million capital budget

west vancouver

West Vancouver, "The Waterfront Community," is nestled on the lush south-facing slopes of the Coast Mountains on the North Shore of Burrard Inlet, in British Columbia.

This picturesque community of more than 43,000 is known for its sandy beaches, seaside walks, marinas, hiking trails, ski areas and spectacular residential neighbourhoods. Primarily residential, the community has a small-town atmosphere with several unique neighbourhood business areas serving the needs of residents. The natural setting and proximity to downtown Vancouver provide an attractive setting of international renown.

One of three local municipalities on the North Shore, the District of West Vancouver is governed by an elected council of Mayor and six Councillors.

Council delegates administrative responsibility to the Chief Administrative Officer who oversees the District's 800 employees providing a wide variety of services. In 2004, West Vancouver had a combined annual operating budget of $76 million and an annual capital budget of $19 million.

Citizen Committees, Panels and Commissions are appointed to provide advice to Council and staff. The Police and Library Board, working with Council, are responsible for the delivery of police and library services.

Many of the District's services are provided directly or indirectly through partnerships with various Boards, other North Shore municipalities and regional governments such as North Shore Health Services and the Greater Vancouver Regional District.

Council

Mayor Ron Wood

On behalf of Council, I am pleased to present the 2004 Annual Report for the District of West Vancouver. The report incorporates comprehensive financial statements as well as highlights the District's accomplishments over the past year.

Despite external pressures on our financial resources, Council maintained its commitment to quality services and fiscal stewardship in 2004, and to "staying the course" with the priorities of our Three-Year Corporate Business Plan.

One of the key priorities continues to be the renewal and revitalization of our community and several milestones were achieved in 2004. The year began with a celebration of the opening of the renewed and expanded Aquatic Centre, and throughout the year considerable progress was made on plans for a new Community Centre. Demolition of the existing building in 2005 will mark the first phase in the construction of the new facility at the Civic Centre Site.

In addition, after an intensive public consultation program and considerable community discussion, Council adopted a new Official Community Plan. The policies in the Community Plan provide a framework for future decision making and actions that will ensure that the quality of life enjoyed in West Vancouver will continue in the future.

The future of arts and culture in our community was the focus of a Standing Committee of Council, that brought together a broad range of interested residents. Their goal was the creation of a strategy to carry West Vancouver forward in arts, heritage and cultural development. Council also turned its attention towards 2010 when West Vancouver's Cypress Mountain will host two Olympic events. A Committee was established to generate ideas and develop a strategy to maximize the tremendous potential for our community. Both Committees engaged the community in dialogue on these initiatives throughout the year.

In 2004, a representative sample of residents were asked for their views on a range of subjects by way of a Community Survey. The results indicated that residents are highly pleased with the quality of life in West Vancouver, continue to be satisfied with municipal services, and believe that they receive good value for their property taxes. The results of this Community Survey assists Council and staff in evaluating services and setting budget priorities to ensure they reflect community needs and expectations.

Council is committed to offering first-class municipal programs and services. Supported by the commitment and energy of our citizens and staff, West Vancouver will continue to be an attractive, livable and well-managed community.

Mission Statement

"We serve West Vancouver by providing exceptional services, facilities and opportunities for citizen involvement, which engender a unique quality of life, build and reinforce a sense of community, and enhance and protect the environment for the enjoyment of all residents."

Councillor
John Clark

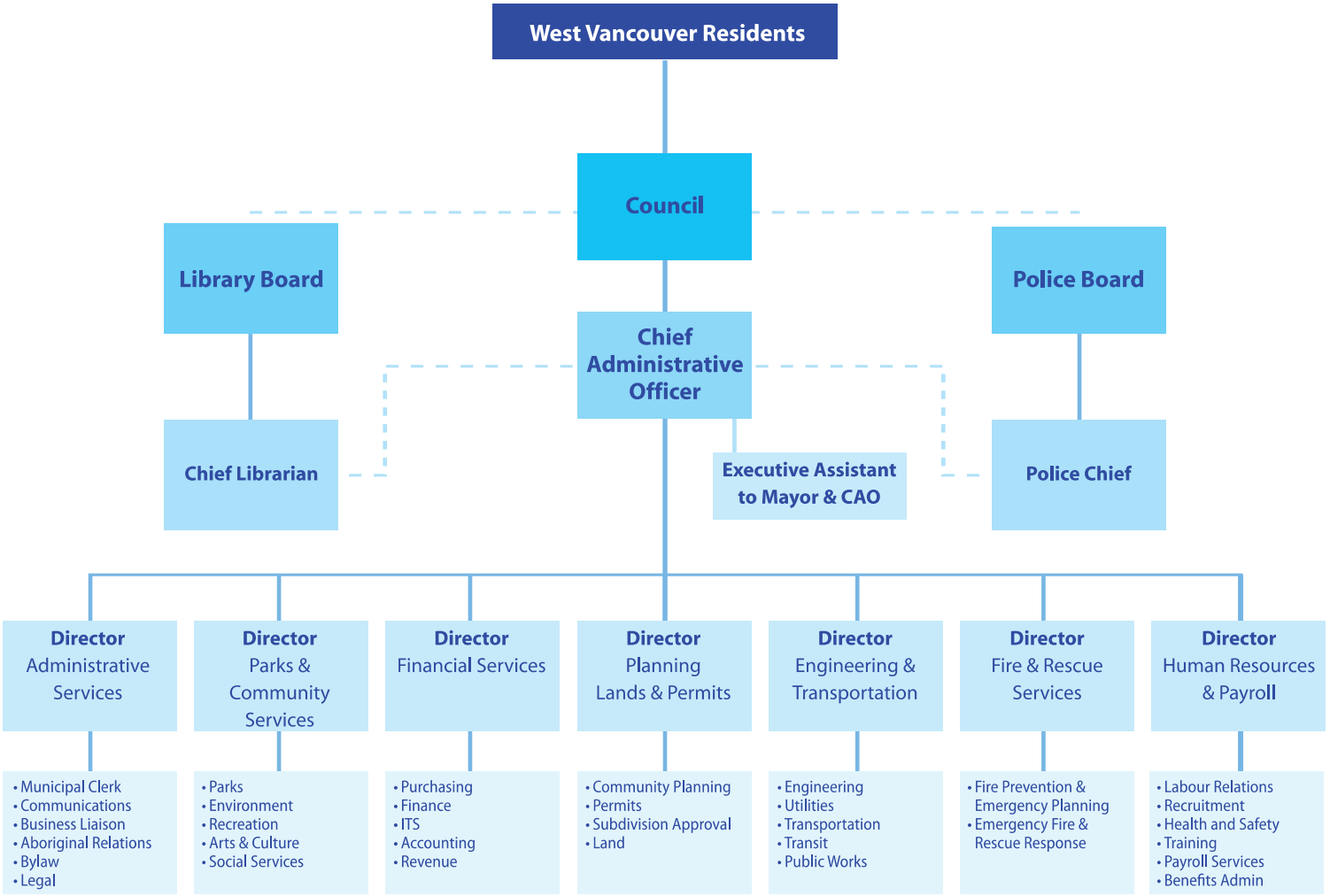
Councillor
Rod Day

Councillor
Victor Durman

Councillor
Jean Ferguson

Councillor Pam
Goldsmith-Jones

Councillor
Bill Soprovich



management team

Chief Administrative Officer: David Stuart

DIrector of Administrative Services: Rick Beauchamp

Director of Engineering and Transportation: Emil Barth

Director of Financial Services: Richard Laing

Director of Parks & Community Services: Kevin Pike

Director of Planning, Lands & Permits: Steve Nicholls

Director of Human Resources: Susan Ney

Director of Fire and Rescue Services: Doug Trussler

Chief Librarian: Ann Goodhart

Police Chief: Grant Churchill

Organization

David C. Stuart
Chief Administrative Officer

Priorities of the 2003 - 2005 Corporate Business Plan

Community Quality of Life:
If we are to sustain and enhance the Quality of Life enjoyed by our residents, we must effectively manage issues we are aware of today and plan for tomorrow

Land, Facility and Infrastructure Management and Renewal:
In order to provide West Vancouver residents with exceptional facilities we must create sustainable, long-term strategies which effectively manage our assets.

Governance:
Good governance involves sound stewardship of our financial, human and capital resources, and continuous commitment to reviewing our performance.

Working Within a Provincial/Regional Context:
We recognize that in order to effectively serve our residents, we must be aware of and work with a wide variety of partners

Managing the complex and changing financial issues facing West Vancouver is challenging. A Three-Year Corporate Business Plan sets out governance principles, corporate values, long-term strategic issues and specific work priorities for the current planning period. The Business Plan guides the specific goals and actions to be emphasized in each year's budget.

A comprehensive financial framework has been developed that defines, in a principled way, a long-term approach to affordability. The key elements of that financial framework include:

- A budget process that goes beyond single year budgeting to include five-year financial plans, and which includes public consultation.
- Budget Principles which guide the annual budget process in establishing overall expenditures and departmental activity levels, and ultimately the setting of tax rates. These Budget Principles cover such matters as our commitment to a corporate, long-term approach, planning for results and responsibility and accountability.
- Capital Planning Principles that emphasize a long-term program of infrastructure acquisition and maintenance on a "pay-as-you-go" basis, integrating capital and maintenance activities within an affordable Long-Term Capital Plan.
- A long-term approach to utilities infrastructure replacement, including developing West Vancouver's own water source at Eagle Lake, provides for an initial ramping up of charges followed by stability of sewer and water rates over the next 10 years.
- Fees and Charges for the many user-pay services and activities that we offer are reviewed on an ongoing basis. Many user-pay activities do not involve full cost recovery, but include a "subsidy" from general taxation. Which services and activities should be approached on a user-pay basis, and the amount of the municipal subsidy, are the subject of ongoing review and change over time.
- Development Cost Charges, as well as individually negotiated servicing agreements, finance the costs associated with growth from new development and ensure that the infrastructure requirements are not a burden to existing taxpayers

The Business Plan and Financial Framework allow us to align our decisions and actions and work together on initiatives that move us toward our goals. Recognizing that many of our goals are long-term, it is critical that we track progress on a regular basis and report to Council and the community. This year we are expanding the level on which we report corporate performance by adding a new section to the Annual Report on the District's Integrated Performance Management Program (see Page 22). Over the coming year, we will be further developing and refining this program.

administration • human resources

The Chief Administrative Officer is appointed by Council to implement policies and manage day-to-day operations.

Administration Services provides administrative support to Municipal Council and committees, and includes the Municipal Clerk's department, bylaw services, corporate communications, aboriginal and intergovernmental affairs and legal services.

Human Resources and Payroll Services provides labour relations, recruitment, corporate training, compensation, health & safety, payroll and benefits administration services to all departments.

finance • technology

Finance carries out statutory responsibilities relating to receipt and expenditure of funds, investments, asset management, financial reporting, annual operating and capital budgets, and the setting of tax and utility rates. Information Systems manages computer equipment and applications, a wide-area network linking all municipal facilities, and support services for users.

Purchasing and Risk Management are responsible for corporate-wide contracting, procurement, and risk management.

2004 report Administration

A new one-stop shop for all bylaw inquires opened its doors at Municipal Hall in 2004 to handle compliance with regulatory bylaws, such as business licences, parking, property conditions, signs, noise and animal control, all in a centralized location. An expanded crew of municipal bylaw officers conducted regular patrols and responded to residents' concerns. In another initiative, West Vancouver partnered with other North Shore municipalities and the Province in a new Bylaw Notice Dispute Adjudication System. This innovative pilot project allows bylaw disputes, such as parking tickets, to be dealt with locally, rather than through the Provincial Court system.

2005 Goals

- Conduct the 2005 Election
- Enhance e-commerce and interactive mapping on the website
- Develop Phase Two of the Corporate/Community Archival Plan
- Develop Customer Service Feedback program
- Negotiate two Collective Agreements
- Develop an action plan for Organization Sustainability
- Review Fleet Management Practices
- Complete review of Development Cost Charges
- Finalize the 10-Year Capital Plan
- Complete a Five-Year Technology Plan

Highlights of 2004

Administration

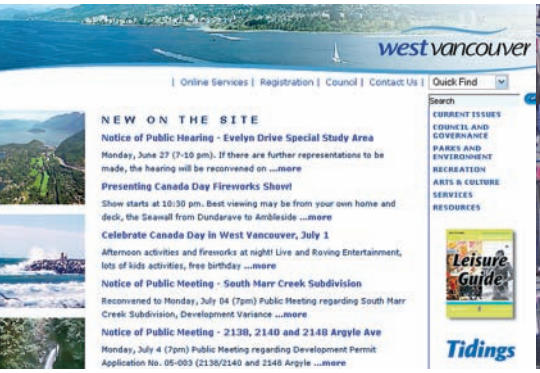
- Conducted the Triennial Community Survey to measure residents' opinion; nine in ten rate quality of life as very good and are very satisfied with District services
- Developed new Corporate Policy manual with electronic access
- Launched a new dynamic homepage on the District website to improve accessibility to key information and initiatives and added an e-commerce service for online payments
- Completed a Corporate/Community Archival Plan
- Completed a new Public Involvement Strategy and implemented programs to promote public awareness of and involvement in the Official Community Plan and Water Metering

Human Resources and Payroll Services

- Completed negotiation of five collective agreements with bargaining units representing Municipal Employees, Police, Police Civilian Employees, Fire and Library Employees.

Finance and Information Technology

- Implemented technology upgrades and other initiatives to improve customer service at tax-time
- Completed the final piece of the Financial Reporting Cycle that provides for monitoring, planning and public information



arts & culture • recreation • facilities

Parks and Community Services "builds community" through the provision of exceptional services based on the needs of residents, and facilitates the community's pursuit of leisure opportunities and healthy community initiatives. Staff work in liaison with groups, clubs, sports, cultural and other community organizations to develop partnerships for the delivery of a broad spectrum of recreation and cultural services.

Community Services

In January, the community came together to celebrate the official opening of the newly renovated and expanded Aquatic Centre. The popularity of this first-class facility grew throughout the first year of operation, with residents of all ages enjoying the new fun-filled leisure pool and water slide, European-designed spa and state-of-the-art weightroom.

Highlights of 2004

- Celebrated the opening of the first phase of the Adventure Park at Gleneagles, a youth-oriented mountain biking and dirt-jump facility. Plans for Phase Two include a skate park and a climbing wall.
- A Select Committee of Council and community members developed an new Arts and Culture Strategy to carry West Vancouver forward in arts, heritage and cultural development.
- Harmony Arts Festival added a StreetFest event and offered a record 46 live performances
- Completed a second artificial turf field at Ambleside Park, allowing year-round soccer and field hockey play.
- Moved forward on the redevelopment of the Civic Centre Site, with space planning for the new central Community Centre that will provide recreation, health and art opportunities for all ages
- Youth leadership development initiatives were coordinated by the Youth Advocate
- Museum and Archives marked the tenth anniversary of its opening at the former Gertrude Lawson House

2005 Goals

- Implement the Arts and Culture Strategy
- Plan and design a new Central Community Centre, in partnership with the Health Region
- Review Golf Course Business Plan and Clubhouse designs and begin construction
- Complete construction of Gleneagles Adventure Park - Phase 2
- Revise plans for Hugo Ray Park sports fields.

environment • parks • forests

West Vancouver is home to some of the most beautiful parks in the Lower Mainland, and prides itself on its preponderance of green, open space and waterfront areas.

The Parks Department manages and maintains more than 100 parks (415 hectares) representing a variety of recreational opportunities. More than 13 km of urban and wilderness paths and trails connect the community with the waterfront, open spaces, parks and forests of the Upper Lands.

A healthy community depends on a healthy environment. Environmental protection and sustainability of our natural resources is a key focus of the Parks Department.

Parks

In West Vancouver, about half of residents visit their parks each week – many visit daily. The Parks Department oversees a number of initiatives in addition to our function of keeping parks safe, accessible and attractive. Long-term management strategies help ensure our parks continue to be relevant to residents' needs. Parks receive ongoing and occasionally major maintenance, whether it is rebuilding Horseshoe Bay Wharf, replacing washrooms at Sandy Cove, daylighting creeks, or replacing the playground at Plateau Park. The Parks Department also supports community partnerships like the Tribute Tree Program, which won a 2004 CPRA Award of Excellence for Innovation.

Highlights of 2004

- Completed a long-term plan for the preservation and management of Lighthouse Park's natural, recreational and cultural features
- Completed Horseshoe Bay community improvement projects, including roads and landscaping, waterfront park and new wharf
- Began implementation of the Cemetery Master Plan, including expansion and construction of a temporary customer service area
- Community Partnership Projects expanded with community consultation on playgrounds, the Friendship Globe at Dundarave and the Tribute Tree program
- A Tree Policy was created to manage trees on public land; drafted bylaws to reduce pesticide use
- Initiated work on a Parks & Open Space Plan to provide long-term direction for our parks, trails and forested lands,
- Launched the Ambleside Vision Plan to consider the future of this important multi-use park
- Mountain Bike Feasibility Study completed to help deal with this growing trend
- Parks forest fire crews were on high alert throughout the summer due to the extreme fire risk in local forests and parks, as well as supporting forest fire efforts in the Interior
- Completed McDonald Creek improvements in Hay Park in conjunction with West Vancouver Streamkeepers

2005 Goals

- Work with Advisory Committee to develop guidelines on environmental stewardship and natural resource management
- Prepare a Five-Year Parks System Plan
- Complete corridor pathway connecting Seaview Walk and Horseshoe Bay.
- Upperlands Mountain Bike Park - Phase 1
- Expand Capilano View Cemetery area and plan customer service building
- Implement the Lighthouse Park Management Plan

education • prevention • safety

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

emergency response

Fire & Rescue

Reflecting the increasing importance of fire prevention, the District's new Fire Protection & Emergency Response Bylaw was adopted July 2004, requiring smoke alarms in all homes and sprinklers in new construction in the municipality. The new bylaw also amalgamates other fire bylaws and incorporates provisions relating to the new Community Charter.

Highlights of 2004

- Commenced construction of a new Public Safety Building at Gleneagles, to house a combination of police office, golf course maintenance operations and replace Fire Station #2
- Negotiated, in conjunction with other Fire Departments, with BC Ambulance Service, new protocols for timely dispatch on a greater range of emergency calls
- Initiated a summer FireSmart campaign to make residents in the interface forest areas more aware of fire hazards around their homes and property
- Staffed Engine 54 with a crew of four, to allow for a quick interior fire attack and rescue operation
- Provided technical rescue services for the Lion's Gate Bridge Project
- Heartsave Awareness Program/Public Access Defibrillation program held training sessions for staff at the Senior's Centre and Aquatic Centre and received approval for AEDs in targeted Municipal facilities
- Training for First Responders expanded to incorporate recommendations by the Fire Medical Advisory Committee, including emergency childbirth, eye injuries and psychiatric incidents

2005 Goals

- Re-locate fire training ground
- Develop a long range Fire Master Plan
- Investigate opportunities to improve access and water supply for fire fighting on Eagle Island
- Pursue a mutual aid agreement with GVRD for the area north of Sunset Beach
- Implement new Officer Development Training program
- Marine Firefighting training for land-based firefighters

security • protection • prevention

The Police Department is governed by and reports to the West Vancouver Police Board. Under the command of the Chief Constable, the West Vancouver Police uphold the law, protect people and property, enhance the quality of life, and keep West Vancouver safe.

enforcement

Police

The West Vancouver Police are committed to keeping West Vancouver safe. A low crime rate and safe streets are our proudest accomplishments. At a time when crime is up, six points and more throughout the region, the West Vancouver Crime rate is down two points. Significant progress has been made in automating and sharing information technologies. P.R.I.M.E., the computerized Police Reporting and Information Environment, was implemented. This means instant interface with police information across the province which improves policing effectiveness and public safety.

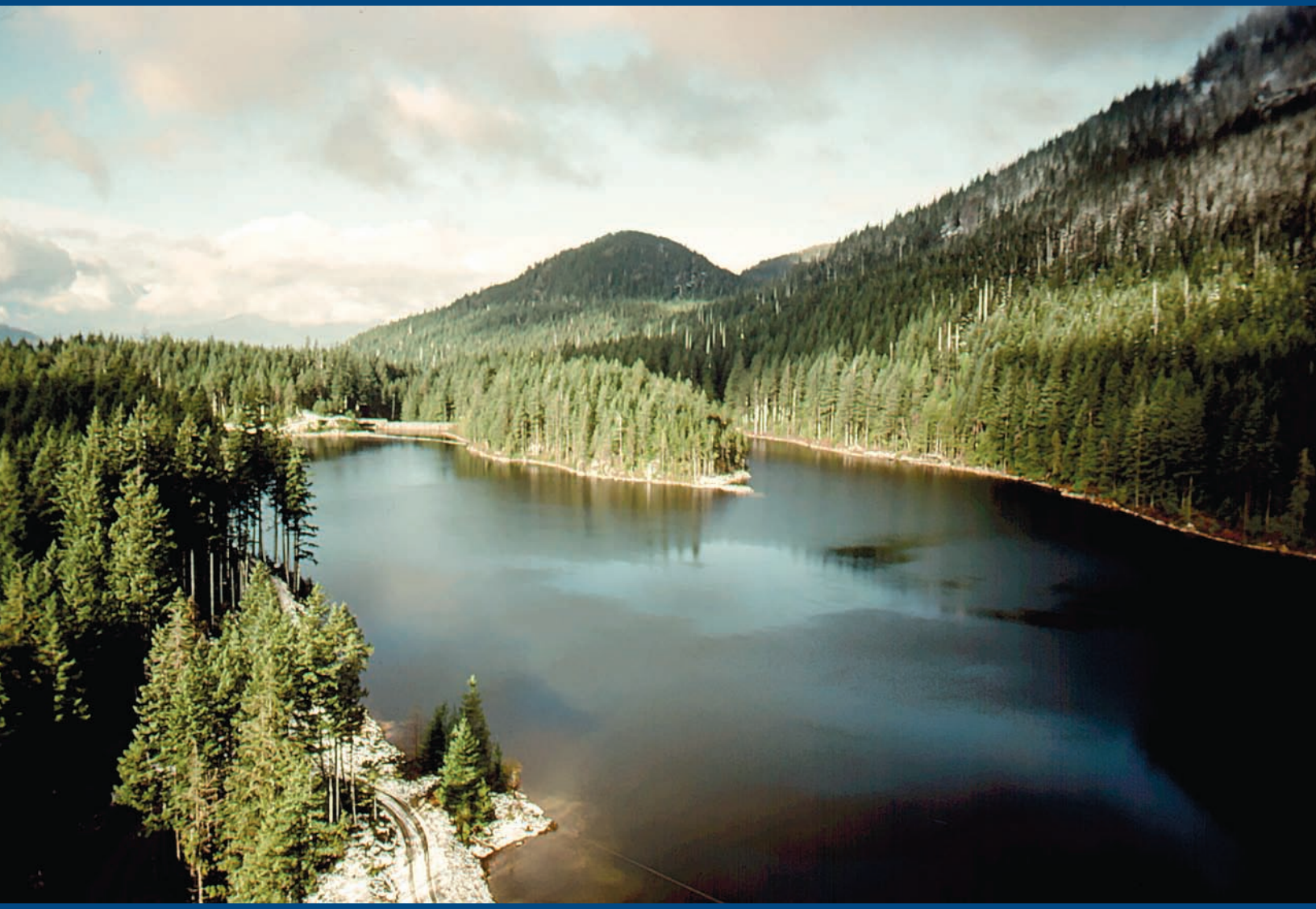
The dedicated men and women of the West Vancouver Police respond to citizens' needs, focus on problems and provide special attention to crime patterns. Committed to meeting changing demands, the Police are taking a leadership role in community-building and making West Vancouver a safer place to live and visit.

Highlights of 2004

- Implemented PRIME (Police Records Information Management Environment) a provincial-wide system
- Joined the Integrated Homicide Investigation Team, a municipal/RCMP task force
- Developed a Student Work Program to augment community programs such as Block Watch and Business Watch
- Coordinated the Speed Watch program and assigned volunteers to specific areas to monitor traffic and pass on information to the department for enforcement

2005 Goals

- Safe Neighbourhoods Pilot Project
- Finalize Three-Year Strategic Plan
- Increase Downhill Truck Enforcement
- Increase interaction and participation with local youth
- Increase police involvement on First Nations Capilano Reserve



roads • transit • water • sewer

The Engineering Division provides professional and technical expertise in the planning, design and construction management of municipal infrastructure, including water supply and distribution, sanitary sewage collection and treatment, storm drainage and flood protection.

The division also manages all municipal roads and transportation infrastructure and delivers engineering expertise in the review of permit applications.

West Vancouver's Blue Bus Transit system began in 1912, and is the oldest continuously operated, municipal system in North America. Our distinctive Blue Buses operate under contract to TransLink and serve West Vancouver, Downtown Vancouver, Lions Bay and UBC.

Engineering

Groundwork began during 2004 on planning and implementation for a major element of the District's comprehensive Water Conservation Strategy -- a universal water metering program. Since 1999, water meters have been required for all new homes. The expansion of the program would see an additional 10,500 homes retrofitted with meters over two years. By year-end, Council had considered and approved implementation of universal water metering beginning in 2005.

2005 Goals

- Launch the universal water metering program to retrofit 10,500 homes with water meters
- Construct an innovative microfiltration plant at Eagle Lake
- Reconstruct and enhance 15th Street from Fulton and Clyde.
- Investigate strategic asset management planning and the effects on operations
- Continue to collaborate with GVRD (Liquid Waste Management plan) and TransLink to address district objectives
- Enhance transit service for mid-day overcrowding and improved evening peak/shoulder frequency

Highlights of 2004

- Blue Buses achieved top marks in Translink's system-wide customer satisfaction survey, ranking at the top in all ten categories surveyed
- Implemented improvements for late-night Sundays and holidays transit service
- The Citrus Wynd Wastewater Treatment Plant opened, providing secondary treatment of wastewater from 150 homes in the Sunset Highlands area and Seascapes
- Completed major watermain upgrades in Rosebery/Gisby and Moyne/Rabbit Lane areas
- The new micropower generation plant at Eagle Lake received an Award of Excellence from the Consulting Engineers of BC
- Upgraded Taylor Way, north of the Highway, with road resurfacing, a new sidewalk along the westside and an improved roundabout "greened" with low maintenance plantings
- Completed an upgrade of 1700 block Esquimalt and Duchess Ave with road surfacing, curb and gutters, drainage improvements, a new sidewalk and landscaping
- Expanded the recycling program to divert more plastics from the landfill, including plastic bottles, yogurt and other containers
- Established a Cypress Mountain precipitation station at Hollyburn

development • permits • lands

The Planning Department develops long-range plans and strategies, policy and regulations related to land use, development and environmental protection; processes applications for development, rezonings and subdivisions; and reviews engineering and environmental requirements, including creek protection.

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

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

Planning

The combined effort of residents, community groups and organizations, Council and its advisory committees culminated in the adoption in June of a revised Official Community Plan for West Vancouver. This forward-looking Plan reflects the community's collective values and its aspirations for the future. It provides the tools to create, enhance and preserve neighbourhoods. As well, it will maintain the environment and services that contribute to a high quality of life, and address the social, environmental and economic needs of current and future residents.

Highlights of 2004

- Significant development applications included: Dundarave IGA, Clyde Ave Amica, Amica Extension and Waters Edge, Sunset Highlands, Evelyn Drive, Whitby's Upper McDonald Creek (Dunlewey) and Horseshoe Bay's Esso Site
- Processed building permits totalling $177 million - a 16% increase over 2003
- Initiated a plan to revitalize the Ambleside Business Area, undertaking an analysis of economics, views and comparative shopping areas and a review of Argyle waterfront plans
- Commenced development of an Environmental Strategy to protect natural resources and preserve ecosystems.
- Prepared a program for a District-wide Dialogue on Housing for 2005
- Initiated a Traffic Study of Gordon Avenue to review the impact of proposed development on traffic volumes and safety, pedestrian movement and residential character
- Completed a discussion paper on potential land use of the Wetmore site
- Continued to streamline the Development Process, integrating development, engineering, environment and building functions and improving internal communication and procedures
- Introduced a framework for achieving community benefits through the development review process
- Completed the municipal property inventory and integrated it into the Geographic Information System (GIS)

2005 Goals

- Develop a strategy for revitalization of the Ambleside-Argyle area
- Update Zoning Bylaw and the foreshore lease policy
- Develop new policies: community benefits; disposal of surplus municipal lands
- Continue to implement development process improvements; streamline building permit process

information • literature • music • art

The West Vancouver Memorial Library strives to provide exceptional library service. The collection is developed to provide a broad range of materials and information resources to the community, and staff is dedicated to patron service and providing diverse high quality programming for children and adults. The library showcases local art and provides a cultural and intellectual meeting place for the community.

2004 report Library

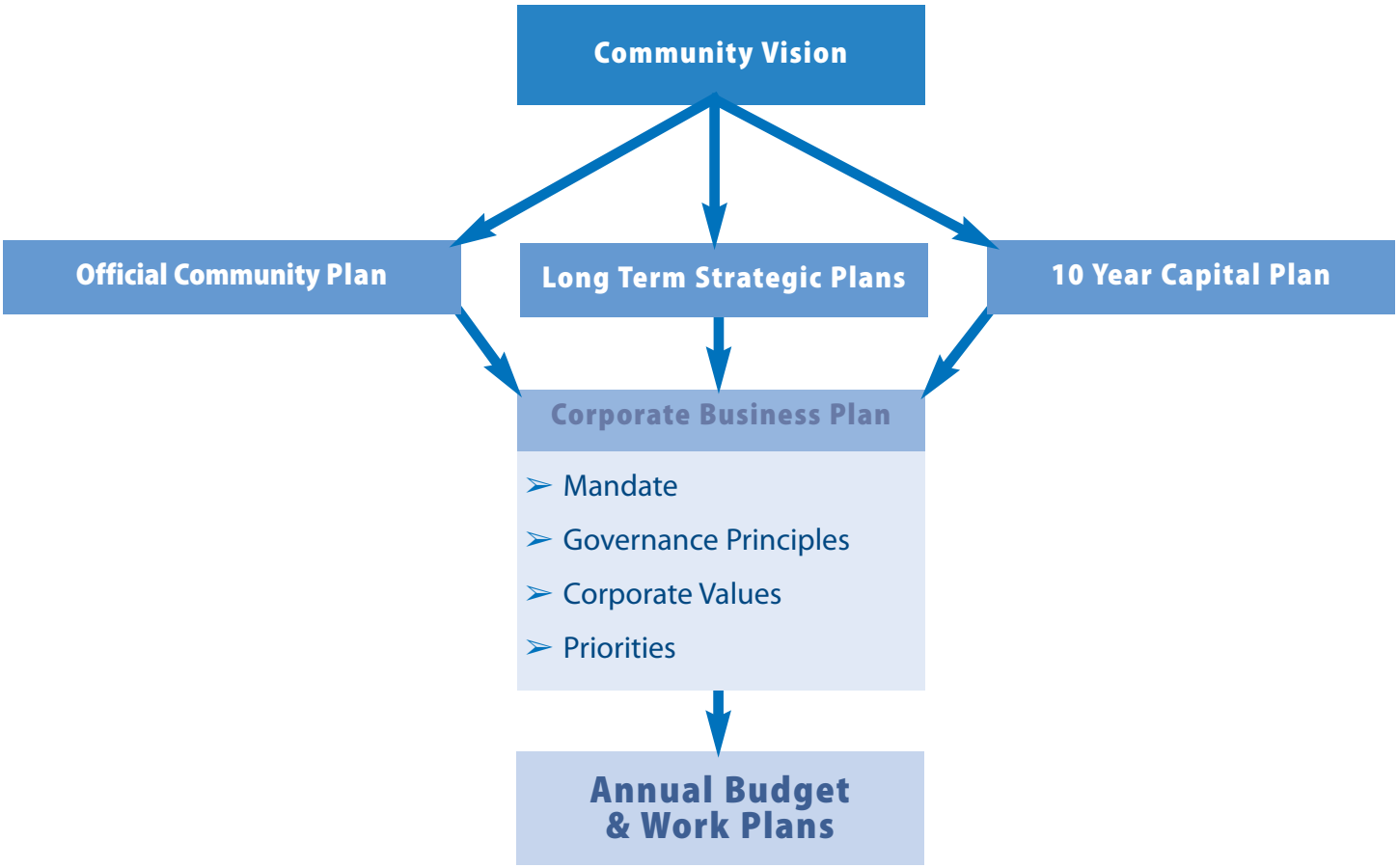
The West Vancouver Memorial Library continues to be one of the busiest libraries in Canada with over 1,000,000 items checked out in 2004. Both the Library Board and staff put a great deal of effort into planning initiatives designed to keep the Library an active vibrant place that meets the needs of the community. Two surveys were conducted, providing input to the new strategic plan. In addition, plans for building improvements were developed and approved, ready for construction in 2005.

Highlights of 2004

- Expanded Library operating hours, opening at 10 a.m. on Sunday; The Computer Centre opened for an additional two hours on Sundays, expanding to 12 hours a week
- Added 13,038 books to the collection; Registered 4,701 new library patrons; 1,475 youth registered for summer reading; Volunteers gave 3,808 hours of service to the Library
- Launched the first of a new music concert series funded by the Robert Leslie Welch bequest and began planning for a six concert series in 2005
- Friends of the Library hosted 12 Art Openings, the Remembrance Day reception, author readings and programs, and the new music concert series
- Surveyed more than 1500 library users and conducted a phone survey of 400 residents to help create a new strategic plan. Results are posted online at www.westvanlib.org
- Staff in the Youth Department planned and implemented early literacy workshops for parents and caregivers based on the ALA program called "Every Child Ready to Read @ Your Library"
- Proceeds from the Friend's book sales funded the North Shore Writers Festival, a portion of the Summer Reading Program and an expansion of our sound system
- The North Shore Writers Festival received an award for excellence in programming from the BC Library Association
- Annual donations and the croquet tournament allowed the Library Foundation to fund the new teen area, to be completed next year, as well as contribute to the purchase of taped books and multiple copies of best sellers

2005 Goals

- Develop a new strategic plan
- Complete the facility renewal and renovation and plan a launch
- Expand wireless internet access
- Redesign the website for appearance and usability
- Launch BOOKtopia, a new literature festival for children, in a cooperative initiative with the schools.



performance management

As part of the District's Integrated Performance Management Program, the municipality is engaged in a number of initiatives to strategically evaluate our performance including:

1. The Annual Staff Performance Management Program which links individual performance to departmental goals and objectives, corporate standards and the municipal business plan

2. The triennial Community Surveys which obtain resident input on:
   - Satisfaction with overall service
   - Satisfaction with specific services
   - Perception of value received for taxes paid
   - Support for changes to services
   - Support for financing options for major capital projects
   - Support for the District's governance principles and business plan priorities and rating of performance
   - Support for specific initiatives

3. The Corporate Service Level Review Program, which annually reviews Departments on a rotational basis with respect to:
   - Departmental mandates
   - Actual service levels and programs
   - Identified service recipients
   - Resources involved in providing the services in terms of staffing, operating and capital funding
   - Approaches that can be used to measure activities involved, results and impacts on Quality of Life

Performance

Performance measurement at the service level must take into account community expectation, and availability of resources, which may affect the extent to which desired results can be achieved.

There are many ways to measure local government performance, the most common involving activities, results and quality of life. Generally speaking, activity measures can be used to reflect efficiency; results measures can be used to gauge effectiveness; and Quality of Life measures can assist with determining broad public policy directions. Performance measures are most commonly stated in units or ratios tracked over time or compared to other organizations or accepted standards.

More than 200 services and programs are delivered to West Vancouver residents, involving more than 330 activities, 190 results and 135 Quality of Life measures. The frequency and ease by which the information can be obtained, the value of this information to elected officials, staff and residents, and local government's ability to influence results are critical factors when considering performance management data collection and reporting strategies.

Subject to further consultation with Council, staff and the community, high-level "performance measures" for West Vancouver are listed below.

These indicators will be reported annually, taking into consideration historical trends, regional comparisons and industry standards. Some of this information is already being collected and can be found in the "statistics section" of this annual report.

Over time, the list of measures will grow and change to reflect the community's priorities and directions.

performance indicators

- Resident Satisfaction With Services And Value Received
- Service Costs And Taxation Levels
- Crime Rate
- Fire Responses By Service/Type
- Fire Loss
- Specific Bylaw Infractions
- Business Registration
- Traffic Accidents
- Traffic Volumes
- Road Condition
- Solid Waste Volume And Diversion
- Water Quality
- Transit Usage
- Education Levels, Participation And Funding
- Building Permits And New Development Value
- Park Usage
- Environmental Habitat Loss And Restoration
- Field Usage
- Recreation Participation
- Special Event Participation
- Administration Overhead As % of Municipal Costs
- Library Circulation And Membership
- Investment In Arts And Culture
- Changes To Assessment Values
- Investment In Capital Facilities And Infrastructure
- Income Levels And Distribution
- Community Demographics And Population Growth
- Housing Types And Turnover/Availability
- Key Health Indicators

Community Quality of Life

If we are to sustain and enhance the Quality of Life enjoyed by our residents, we must effectively manage issues we are aware of today and plan for tomorrow.

Goals	Progress to 2004	Workplans 2005/2006
1 Complete and approve new Official Community Plan Bylaw	OCP approved	Commence implementation of resulting studies and reviews
2 Develop and commence implementation of a plan to ensure long-term economic sustainability of the District's business areas (Ambleside, Dundarave, Horseshoe Bay)	Plan studies completed for Ambleside	Create and adopt Plan in 2005 for Ambleside including streetscape changes, new zoning and development guidelines and Business Improvement area
3 Develop and commence implementation of a comprehensive environmental stewardship strategy addressing creek protection, tree management, habitat protection, and environmental impact assessment	Draft Strategy completed	Refer to Advisory Committees and adopt. Continue implementation of Strategy components
4 Develop a strategy to address housing issues in a manner supported by the community	Study Terms of reference and work program approved	Complete background report for community consideration and commence public dialogue on housing alternatives
5 Complete and commence implementation of a Waterfront Plan for Horseshoe Bay	Plan completed and first phase of work completed	Continue to implement plan as funding becomes available
6 Implement Youth Strategy	Strategy approved and commenced	Continue implementation of approved components
7 Identify opportunities to improve the District's economic sustainability (e.g. high-tech, film industry and tourism)	Two areas identified for review - tourism and film industries	Complete changes to filming management policies and complete visitor strategy commenced in 2005
8 Continue to develop and implement policies for Upper Lands	Initial work completed on Rodgers Creek area and south Mar application	Complete Rodgers Creek and Best Practices guidelines
9 Develop a plan for the Waterfront/Argyle area	Initial work on Plan completed in association with Ambleside Plan initiative	Complete draft Plan integrating Ambleside and Arts and Culture Planning initiative
10 Develop and implement an Arts and Culture Strategy	Draft strategy completed for approval in 2005	Commence implementation of the Plan including organizational review, operating agreement on Kay Meek Theatre and facility plan

Goals

Governance

Good governance involves sound stewardship of our financial, human and capital resources and continuous commitment to reviewing our performance

Goals	Progress to 2004	Workplans 2005/2006
1 Review development processes and standards and implement appropriate changes to improve clarity, effectiveness, efficiency, accountability, consistency and fairness	Development Process Review completed by Select Committee, Council and Coordinating Consultant, and approved by Council	Recommendations being implemented – staffing changes and reorganization completed
2 Develop a new approach to negotiating community amenities with new development	Framework for Community Benefits from development policy adopted by Council	Strategy and policies for implementation and determination of qualifying amenities in progress
3 Complete Service Review and set service standards, performance targets and reporting requirements	Service Review documentation, and proposed performance measures for ongoing reporting, in final draft form	Process for Advisory Committee and Community comment to be designed for implementation in 2005
4 Refine customer service satisfaction monitoring and improvement methods	Customer Service Program in draft form	Implementation, along with monitoring program, to be carried out in 2005/2006
5 Complete and implement comprehensive community consultation guidelines	Framework for Public Involvement in diverse municipal activities such as the annual budget process, public hearings, etc., adopted	Policy and procedures to be implemented in 2005
6 Review and update Zoning Bylaw including commercial and parks zoning to reflect new Official Community Plan	Legal review completed	Assessment and drafting in progress, for completion in 2005/2006
7 Review the approach to fees and funding	Fees and Charges Review incorporated into Annual Budget Process, and consolidated where appropriate into a single bylaw	Review fees and charges bylaw on an annual basis
8 Identify opportunities to use technology to improve communication, service delivery and cost effectiveness, partnering where possible	Senior IT management now in place, and New Technology Plan in progress. Departmental reviews/ consultations complete	Drafting of final plan by the Steering Group
9 Complete updates to District bylaws	New OCP adopted. Significant bylaws updated/adopted in order of priority	Bylaw review and updating will be ongoing
10 Identify impacts of demographic change on municipal services and develop a plan to address them	Demographic data and trends identified	Initial discussions begun with stakeholders - Regional Health, School Board, Squamish Nation
11 Review level of fire and rescue services and potential assumption of ambulance services	Service issues under ongoing discussions with other North Shore Fire Departments. In collaboration with seven other Fire Departments, worked with BC Ambulance Service to improve dispatch protocols	Continue reviewing the level of emergency medical response, and improve capability as appropriate

Land, Facility & Infrastructure Management & Renewal

In order to provide West Vancouver residents with exceptional services and facilities we must create sustainable, long-term strategies which effectively manage our assets

Goals	Progress to 2004	Workplans 2005/2006
1 Develop new 10-Year Capital Plan	Draft Plan developed for further refinement in 2005	Integrate Plan into 2006 budget process and Departmental work plans
2 Continue to develop long-term infrastructure maintenance plans for parks, drainage and public works area	Initial plans developed	Continue to refine plans and integrate into long term financial plans
3 Complete review of Development Cost Charges (DCC's) and implement	Initial work completed following analysis of new Official Community Plan	Complete review and Implement new DCC's
4 Complete construction of the combination Fire Station, Police Office and Park Operations Facility at Gleneagles	Facility 70% completed	Complete facility and make any necessary refinements
5 Complete new artificial turf field at Ambleside and upgrade Hugo Ray	Artificial turf fields completed	Reach agreement with field Hockey and commence construction of an artificial turf field at Hugo Ray
6 Develop and implement the Water Stewardship Plan including Eagle Lake enhancements and water metering	Water Conservation Strategy adopted	Complete installation of Eagle Lake filtration plant and water metering project
7 Complete inventory of undeveloped municipal property and make decisions on appropriate use	Initial mapping and analysis work commenced	Using mapping inventory completed in 2005, complete necessary field and analysis work
8 Develop strategy to allow for earlier commencement of construction of the Central Community Centre	Initial work on project design, scope and implementation options completed	To be commenced in 2005
9 Complete plan for replacement and/or upgrade of aging municipal facilities including the Police Building, No. 1 Fire Station and Municipal Hall	Review of options completed and results referred to 10 year Capital Plan for consideration	Continue review with emphasis on identifying possible sites and options for the two public safety buildings
10 Complete and implement an integrated Civic Building Maintenance Plan	Established review team and framework	Continue work on developing the Plan
11 Complete and commence implementation of a new Gleneagles Catering Facility/Golf Course Business Plan	Golf Business Plan and Clubhouse options reviewed with council	Commence construction to replace the Clubhouse and continue implementation of the Business Plan

Goals

Land, Facility & Infrastructure Management & Renewal (continued)

Goals	Progress to 2004	Workplans 2005/2006
12 Develop an integrated drainage and storm water management plan	Initial studies completed and under review	Continue work on project framework, and incorporate into long-term financial plans
13 Complete Gleneagles Corridor improvements including Environmental Interpretation Centre and Youth Park	Larson Creek daylighted, interim Bike Park completed and design for Youth Park completed	Complete Youth Park and Interpretive Centre
14 Implement the new Cemetery Master Plan	New Plan approved and design work for additional capacity completed	Continue to increase interment capacity and options as funds become available

Working Within a Provincial/Regional Context

We recognize that in order to effectively serve our residents, we must be aware of and work with a wide variety of partners

Goals	Progress to 2004	Workplans 2005/2006
1 Address transportation issues: - Sea-to-Sky Upgrade	Participated in reviews and planning. Initiated legal proceedings to ensure a fair provincial planning process	Appeal Court decision and continue to monitor project
- Lions' Gate/Taylor Way Review	Ongoing discussion with the Province	Work with Ministry on options in 2006
- TransLink service changes	Challenged Translink funding mechanisms at the GVRD Board level and with the Translink Board	Implement Community Shuttle and pilot Ambleside Ferry
2 Implement changes to bylaw enforcement program including new bylaw courts	North Shore Bylaw Forum implemented - to replace Municipal Court services.	Broaden application to additional bylaws
3 Assess and develop plan to deal with provincial changes to funding, mandate and service levels	Review Regional services, particularly in health care and social services	Gap identification to be completed in 2005. A consultant is coordinating the social services review
4 Implement the new Community Charter	Significant impacts of Community Charter evaluated and implemented	Continue to evaluate and make changes as appropriate
5 Identify opportunities and work to align the District's strategic plans with other groups, agencies and governments	Discussions begun with Regional Health, the school board, Squamish Nation, and the other two North Shore municipalities, including involvement in regional policy initiatives	Continue discussions

REPORT FROM THE DIRECTOR OF FINANCE

May 5, 2005
Mayor R. Wood and Members of Council
District of West Vancouver

Your Worship and Members of Council:

I am pleased to present the Annual Financial Report of the District of West Vancouver for the year ended December 31, 2004.

INTRODUCTION

This report includes consolidated financial statements, as well as individual Fund financial statements, for the year ended December 31, 2004 (with 2003 amounts for comparison), and the Auditor's Report thereon. Also included are selected 5-year financial and statistical data.

The preparation and presentation of the annual financial statements and related information in the 2004 Annual Report are the responsibility of the Financial Services Division. These statements have been prepared in accordance with generally accepted accounting principles and the recommendations of the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants and the Provincial Ministry of Community, Aboriginal and Women's Services.

The District maintains a system of internal accounting controls designed to safeguard the assets of the corporation and to provide reliable financial information. We also confirm and test these systems on a cyclical basis by contracted internal audit services. The audit firm of BDO Dunwoody was appointed by Council and is responsible for expressing an opinion as to whether the consolidated financial statements, prepared by District management, fairly present the financial position of the District of West Vancouver and the results of its 2004 operations.

PROGRESS REPORTING

The District has in place a financial reporting cycle of quarterly interim operating reviews that allow Council and management to track financial results throughout the year and to identify issues and challenges at an early stage so that alternative corrective actions may be taken prior to year end. The Mid-Year and Year-End Operating Reviews, in particular, track progress on work programs and other accomplishments, analyze bottom-line variances from budget, and report selected activity indicators by Division.

In anticipation of a continued evolution of performance reporting requirements to be formalized in 2005 and beyond, Goals, Objectives, and proposed Performance Measures for 2005/2006 are summarized in an earlier section of this Annual Report.

A 2004 Year End Operating Review, available as a separate document, is the basis for the 2004 year-end financial statements.

EVOLVING REPORTING STANDARDS

Financial reporting standards, as promulgated by PSAB, continue to evolve. Commencing 2004 an important new standard was implemented with regard to the measurement and disclosure of employee benefits. Governments are now required to apply actuarial and other techniques in estimating the annual costs of all

Financials

benefits to employees, whether payable on a current basis or accumulating to some future date or event. Recognition of these future payroll obligations during 2004 on a retroactive basis, as disclosed in Notes 5 and 12 to the financial statements, has resulted in a reduction of consolidated fund balances of almost $1 million. The specific treatment as "Obligations to be Funded From Future Revenues", rather than direct reduction of surplus, reflects our position that these costs will be paid out over an extended period of time from the revenues of those future periods.

Additional changes in accounting policy implemented during 2004 include charging the costs of inventory items to operations when acquired (rather than in the period the inventories are consumed), and accounting for Municipal Insurance Corporation claims costs in the period during which they can reasonably be estimated (rather than in the period of actual billing). As disclosed in Note 5 to the financial statements, the retroactive application of these changes in accounting policy have resulted in a reduction of consolidated surplus of almost $900 thousand.

Future revisions to PSAB standards are anticipated with respect to accounting for capital assets. Those changes will require acquisition of capital assets to be capitalized (rather than being shown as expenditures in the operating statement as at present), with annual depreciation provisions being charged to the operating statement.

CONSOLIDATED 2004 FINANCIAL HIGHLIGHTS

West Vancouver continued to maintain a strong financial position during 2004.

On a consolidated Revenue and Expenditure basis, there was an excess of revenues over expenditures of $2.3 million for the year. Accumulated operating surplus, after absorbing prior period adjustments aggregating $900 thousand, now amounts to $6.1 million. The distribution of those amounts between individual Funds is discussed later in this report.

On a consolidated Financial Activities basis, there was an increase in fund balances of $3.4 million for the year. Accumulated fund balances now amount to $40.8 million. The distribution of those amounts between individual Funds is discussed later in this report.

Cash and investments ($70 million at December 31, 2004) increased by some $7 million during the year. The investment portfolio returned an overall 4.90% on an accrual basis (5.15% on a cash basis) during 2004 (for a total of $3.6 million in interest earnings).

Long-term debt decreased by $506,000 to a December 31, 2004 balance of $2.58 million. Of that amount, $1.8 million represents the balances owing on revitalization projects in Dundarave and Ambleside, recoverable on a cost-shared basis from benefiting property owners. The remaining $750,000 represents water system debt, recoverable from residents through the water user rate.

Consolidated reserve accounts, aggregating $35.7 million at December 31, 2004, increased by $1.1 million from 2003, due to scheduled contributions from operations in excess of capital expenditures funded by those reserves. It should be noted that included in the reserve accounts is an Endowment Fund that is subject to a threshold amount that escalates annually with CPI. The threshold amount at December 31, 2004 was $19.2 million.

GENERAL FUND HIGHLIGHTS

The General Fund accounts for the general operations of the District - those services funded in whole or in part by property taxation. Spending authority and control are provided by the adopted Annual Budget.

Total revenues for 2004 aggregated $71.8 million ($74 million in 2003), comprised of property taxation - $42.7 million; other operating revenues and transfers- $17.1 million; and reserve and other transfers for capital purposes - $12 million.

Expenditures for 2004 aggregated $70 million ($73.3 million in 2003), comprised of departmental operating costs - $47.6 million; debt service and special projects - $2.3 million; capital expenditures - $11.8 million; and transfers to reserves - $8.3 million.

Excess of revenue over expenditure for the year was $1.8 million, with an accumulated surplus balance of $5.4 million. The main source of the current surplus was building and development fees in excess of that projected in the budget. All departments on a net basis, with one minor exception, were at or under budget for the year.

The capital program included full provision for ongoing major maintenance in six categories of infrastructure, and every category was within budget. Major projects included final completion of the two artificial turf fields at Ambleside; construction of the firehall/golf maintenance facility in Horseshoe Bay; relocation of the fire training ground to Cypress Bowl Road; and ongoing planning for the proposed new Community Centre. All major projects completed to date have been, with minor exceptions, within authorized long-term planning budgets.

WATER UTILITY FUND HIGHLIGHTS

The Water Fund accounts for the provision of potable water to all residents, on a user pay basis. The majority of residential users are assessed a flat rate annual charge; commercial users, and residences built or redeveloped since the mid 1990's, pay based on metered consumption. (A universal metering project is currently in progress, and all water consumption will be fully metered by 2006.) Water is purchased from the GVRD, and also provided from our own source at Eagle Lake, and delivered through the District's distribution system.

Water Fund operations resulted in an excess of revenue over expenditure for 2004 of $590,000, and an accumulated surplus of $225,000. The prior deficit was fully recovered during 2004 as planned.

Certain water debt issues have been retired early over the past few years, from excess earnings in the related sinking funds held by the Municipal Finance Authority. The balance of Water debt at December 31, 2004 is $754,000.

SEWER UTILITY FUND HIGHLIGHTS

The Sewer Fund operates the sewage collection and treatment system on a user pay basis. Sewage enters the District's collection system, and is pumped to GVRD facilities for treatment.

Sewer Fund operations resulted in an excess of expenditure over revenue of $18,000 for 2004, with an accumulated surplus of $480,000. The Sewer Fund also has a capital reserve balance of $1.2 million at December 31, 2004. This reserve is used to selectively fund system replacement costs.

During 2003 the drainage capital program was transferred from the General Fund to the Sewer Fund, along with a transfer of $4.5 million of Development Cost Charges on hand. In the current year drainage operating costs were similarly transferred.

CEMETERY FUND HIGHLIGHTS

The Cemetery Fund operates Capilano View Cemetery. Cemetery fees are established at rates sufficient to cover all operating costs, plus provide for the long-term development costs to expand the cemetery.

Cemetery fees also include a provision for contribution to a "Cemetery Care Trust", a form of perpetual care fund wherein the interest earnings of the trust are available to offset operating costs of the cemetery. The balance of the trust was almost $3.3 million at December 31, 2004, after transfer of $165,000 in interest earnings during the year.

Cemetery operations for 2004 resulted in a net transfer of $223,000 from the Development Fund, which has an accumulated balance of almost $1 million at December 31, 2004.

CONCLUSION

West Vancouver continues to make significant ongoing investments in recreational and civic facilities, and in the maintenance of existing infrastructure. A financial framework of pay-as-you-go has been maintained, made possible in large part by the accumulation of reserve funds for that purpose in past years. Final decisions on the scope of the proposed new Community Centre, and consideration of a plan for the eventual replacement of other civic facilities, will require revisions to our long-term capital planning process, and a new framework under which future capital projects are funded.

At the same time, affordable service delivery at levels supported by residents is under ongoing monitoring and review. Our commitment to a cycle of periodic and comprehensive reporting, enhanced during 2004 in particular, will assist us in maintaining that balance.

Respectfully submitted,

Richard Laing, C.A.
Director of Finance and Chief Financial Officer

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DISTRICT OF WEST VANCOUVER
FINANCIAL STATEMENTS
Year Ended December 31, 2004

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BDO Dunwoody LLP
Chartered Accountants

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Canada, V6C 3L2
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Auditors' Report

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

We have audited the Consolidated Statement of Financial Position of The Corporation of the District of West Vancouver as at December 31, 2004 and the Consolidated Statements of Financial Activities, Revenue and Expenditure, Continuity of Reserves & Development Cost Charges, Investment in Physical Assets and Cash Flows for the year then ended. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the District as at December 31, 2004 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The supplementary information included in the General Fund, Water Utility Fund, Sewer Utility Fund and Cemetery Fund sections is presented for purposes of additional analysis. Such supplementary information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and, in our opinion is fairly stated, in all material respects, in relation to the consolidated financial statements taken as a whole. The supplementary information included in the Comparative Data section has not been subject to audit and, accordingly, we express no opinion on the information in this section.

BDO Dunwoody LLP

CHARTERED ACCOUNTANTS
Vancouver, British Columbia
March 3, 2005

DISTRICT OF WEST VANCOUVER
CONSOLIDATED FINANCIAL STATEMENTS
FINANCIAL POSITION
As at December 31, 2004

	2004	2003 (Restated)
FINANCIAL ASSETS		
Cash	**1,733,425**	1,642,292
Investments	**68,123,831**	61,427,980
Accounts Receivable		
Property Taxes	**1,906,322**	1,820,637
Other	**2,833,152**	2,383,364
Due From Other Governments	**1,799,689**	2,575,744
Interest in Property Held for Redevelopment	**5,579,197**	6,002,289
Other Assets	**33,035**	84,904
	82,008,651	75,937,210
LIABILITIES		
Accounts Payable	**13,652,815**	13,013,148
Deferred Revenues and Deposits	**10,871,805**	10,345,361
Long-Term Debt	**2,585,719**	3,092,496
Development Cost Charges	**18,931,516**	17,565,868
	46,041,855	44,016,873
NET FINANCIAL ASSETS	**35,966,796**	31,920,337
PHYSICAL ASSETS		
Inventories	**494,482**	483,549
Property and Equipment	**204,848,859**	194,465,062
	205,343,341	194,948,611
NET FINANCIAL POSITION	**241,310,137**	226,868,948
FUND POSITION		
Operating Surplus	**6,148,672**	3,850,075
Obligations to be Funded From Future Revenues	**(990,190)**	(957,568)
Statutory and Other Reserve Funds	**35,694,234**	34,562,938
	40,852,716	37,455,445
Investment in Physical Assets	**200,457,421**	189,413,503
	241,310,137	226,868,948

Richard Laing, C.A.
Director of Finance

See accompanying Notes to Financial Statements

DISTRICT OF WEST VANCOUVER
CONSOLIDATED FINANCIAL STATEMENTS
FINANCIAL ACTIVITIES
Year Ended December 31, 2004

	2004 Actual	2004 Budget	2003 Actual (Restated)
REVENUE			
General Taxation	**42,729,705**	42,850,469	40,620,764
Other General Revenues	**17,333,685**	13,701,596	13,534,234
Solid Waste Fees and Charges	**2,054,783**	2,063,600	2,054,098
Water Utility Fees and Charges	**4,949,740**	5,070,300	4,675,675
Sewer Utility Fees and Charges	**4,431,689**	4,532,994	3,928,254
Cemetery Fees and Charges	**474,431**	501,855	518,502
Transit Reimbursements	**8,271,564**	7,891,200	7,930,213
Land Sale Proceeds	**2,515,158**	-	-
Development Cost Charges	**875,914**	475,000	3,695,268
Other Contributions for Capital	**2,785,712**	710,920	794,985
Interest Earned on Reserve Funds	**1,334,134**	-	1,415,411
Debt Sinking Fund Surplus Refunds	**108,758**	-	356,405
	87,865,273	77,797,934	79,523,809
EXPENDITURE			
General Departmental Operating	**48,953,304**	47,690,536	44,844,680
Solid Waste Operating	**2,054,783**	2,063,600	2,054,098
Water Utility Operating	**3,406,651**	3,333,700	3,499,085
Sewer Utility Operating	**4,661,391**	4,663,850	4,068,205
Cemetery Operating	**367,016**	332,468	434,304
Transit Operating	**8,271,564**	7,891,200	7,930,213
Interest and Other Bank Charges	**638,171**	764,681	745,417
Special Projects	**255,466**	840,226	314,782
Capital Expenditures	**15,360,061**	19,306,400	22,200,393
	83,968,407	86,886,661	86,091,177
EXCESS REVENUES (EXPENDITURES)	**3,896,866**	(9,088,727)	(6,567,368)
Less Debt Principal Repaid	**(499,595)**	(357,140)	(1,502,748)
Add Proceeds of New Debt	**-**	162,000	407,066
INCREASE (DECREASE) IN FUND BALANCES	**3,397,271**	(9,283,867)	(7,663,050)
Fund Balances, Beginning of Year, as restated	**37,455,445**	37,455,445	45,118,495
FUND BALANCES, END OF YEAR	**40,852,716**	28,171,578	37,455,445
COMPRISED OF:			
Operating Surplus	**6,148,672**	3,850,075	3,850,075
Obligations to be Funded From Future Revenues	**(990,190)**	-	(957,568)
Reserve Accounts	**35,694,234**	24,321,503	34,562,938
	40,852,716	28,171,578	37,455,445

See accompanying Notes to Financial Statements

DISTRICT OF WEST VANCOUVER
CONSOLIDATED FINANCIAL STATEMENTS
REVENUE AND EXPENDITURE
Year Ended December 31, 2004

	2004 Actual	2004 Budget	2003 Actual (Restated)
REVENUE			
General Taxation	**42,714,461**	42,850,469	40,599,479
Fees and Charges	**9,333,189**	8,021,227	6,797,037
Licences and Permits	**3,485,633**	2,182,300	2,687,564
Other Revenue	**3,600,425**	3,005,335	3,661,176
Government Grants	**914,438**	492,734	388,457
Solid Waste Fees and Charges	**2,054,783**	2,063,600	2,054,098
Water Utility Fees and Charges	**4,949,740**	5,070,300	4,675,675
Sewer Utility Fees and Charges	**4,431,689**	4,532,994	3,928,254
Cemetery Fees and Charges	**474,431**	501,855	518,502
Transit Reimbursements	**8,271,564**	7,891,200	7,930,213
Transfers from Surplus and Reserves	**12,916,738**	17,771,546	19,044,975
Development Cost Charges	**875,914**	475,000	3,077,687
Debt Proceeds	**-**	162,000	-
Sinking Fund Surplus Earnings	**-**	-	407,066
Contributions for Capital	**1,093,106**	710,920	500,851
	95,116,111	95,731,480	96,271,034
EXPENDITURE			
General Departmental Operating	**48,920,682**	47,690,536	44,713,408
Solid Waste Operating	**2,054,783**	2,063,600	2,054,098
Water Utility Operating	**3,406,651**	3,333,700	3,499,085
Sewer Utility Operating	**4,661,391**	4,663,850	4,068,205
Cemetery Operating	**367,016**	332,468	434,304
Transit Operating	**8,271,564**	7,891,200	7,930,213
Principal on Long-Term Debt	**499,595**	357,140	1,502,748
Interest and Other Bank Charges	**638,171**	764,681	745,417
Special Projects	**277,079**	840,226	314,781
Capital Expenditures	**15,360,061**	19,306,400	22,200,393
Transfers to Reserves	**8,283,846**	8,487,679	8,086,962
	92,740,839	95,731,480	95,549,614
EXCESS OF REVENUE	**2,375,272**	-	721,420
Surplus, Beginning of Year			
As previously reported	**4,743,815**	4,743,815	4,611,482
Adjustment to prior periods	**(893,740)**	-	(1,027,847)
As restated	**3,850,075**	4,743,815	3,583,635
Transfer to Operations During Year	**(76,675)**	-	(454,980)
SURPLUS, END OF YEAR	**6,148,672**	4,743,815	3,850,075

See accompanying Notes to Financial Statements

DISTRICT OF WEST VANCOUVER
CONSOLIDATED FINANCIAL STATEMENTS
CONTINUITY OF RESERVES
Year Ended December 31, 2004

	Opening Balances	Current Receipts	Interest Earned	Transfers Out	Closing Balances
GENERAL FUND					
Endowment Fund	26,614,463	2,757,541	1,028,098	(4,501,404)	**25,898,698**
Capital Facilities Reserve	903,734	1,240,000	78,472	-	**2,222,206**
Infrastructure Fund	249,692	6,658,982	-	(5,751,651)	**1,157,023**
Capital Reserves	272,336	769,539	33,051	-	**1,074,926**
Operating Reserves	3,004,929	200,244	26,641	(1,059,839)	**2,171,975**
Golf Development Fund	-	923,067	23,769	-	**946,836**
	31,045,154	12,549,373	1,190,031	(11,312,894)	**33,471,664**
WATER UTILITY FUND	-	108,758	-	(108,758)	**-**
SEWER UTILITY FUND	2,353,018	-	89,870	(1,215,936)	**1,226,952**
CEMETERY FUND	1,164,766	-	54,233	(223,381)	**995,618**
	34,562,938	12,658,131	1,334,134	(12,860,969)	**35,694,234**

CONTINUITY OF DEVELOPMENT COST CHARGES
Year Ended December 31, 2004

	Opening Balances	Current Receipts	Interest Earned	Transfers Out	Closing Balances
GENERAL FUND					
Highways	3,169,679	144,342	166,955	-	**3,480,976**
Underground Wiring	781,043	24,692	40,860	-	**846,595**
Parks and Open Space	9,069,989	747,420	480,277	(235,854)	**10,061,832**
	13,020,711	916,454	688,092	(235,854)	**14,389,403**
WATER UTILITY FUND	-	278,235	-	(278,235)	**-**
SEWER UTILITY FUND - Drainage	4,545,157	130,658	228,123	(361,825)	**4,542,113**
	17,565,868	1,325,347	916,215	(875,914)	**18,931,516**

DISTRICT OF WEST VANCOUVER
CONSOLIDATED FINANCIAL STATEMENTS
INVESTMENT IN PHYSICAL ASSETS
Year Ended December 31, 2004

	2004	2003 (Restated)
PROPERTY AND EQUIPMENT		
BALANCE, Beginning of Year	**188,929,954**	168,963,958
Contributions to Property and Equipment		
From Reserve Funds		
Infrastructure Reserve Fund	**5,751,651**	6,342,214
Capital Reserves	**5,837,959**	11,463,705
Operating Reserves	**851,950**	649,162
Development Cost Charges	**733,504**	2,527,033
From Surplus	**76,675**	-
From Operating Funds	**1,015,216**	717,428
Other Contributions	**1,093,106**	500,851
	15,360,061	22,200,393
Less: Not Capitalized	**(4,976,264)**	(3,737,145)
	10,383,797	18,463,248
Debt Retirement		
Principal Payments on Debt	**357,185**	419,221
Earnings on Sinking Funds	**149,593**	532,873
From Development Cost Charges, for		
Eagle Lake costs temporarily financed	**142,410**	550,654
	649,188	1,502,748
BALANCE, End of Year	**199,962,939**	188,929,954
INVENTORIES	**494,482**	483,549
	200,457,421	189,413,503

DISTRICT OF WEST VANCOUVER
CONSOLIDATED FINANCIAL STATEMENTS
CASH FLOWS
Year Ended December 31, 2004

	2004	2003 (Restated)
CASH PROVIDED (USED) BY:		
OPERATING ACTIVITIES		
Excess of Revenue (Expenditure) for the Year	**3,896,866**	(6,567,368)
Adjust For Non-Cash Items:		
Development Cost Charges Revenue Recognized	**(875,914)**	(3,695,268)
	3,020,952	(10,262,636)
Changes in Non-Cash Working Capital:		
Decrease (Increase) in Financial Assets	**715,543**	(999,363)
Increase (Decrease) in Current Liabilities	**1,166,111**	141,017
	4,902,606	(11,120,982)
FINANCING ACTIVITIES		
Principal Repayments of Long-Term Debt, net	**(506,777)**	(952,094)
Option Agreement Paid	**-**	(4,000,000)
Sinking Fund Earnings	**149,593**	407,066
Development Cost Charges, including interest	**2,241,562**	3,578,666
	1,884,378	(966,362)
INVESTING ACTIVITIES		
Net Withdrawal (Purchase) of Investments	**(6,695,851)**	11,696,834
INCREASE (DECREASE) IN CASH	**91,133**	**(390,510)**
Cash, Beginning of Year	**1,642,292**	2,032,802
CASH, END OF YEAR	**1,733,425**	1,642,292

DISTRICT OF WEST VANCOUVER
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2004

1. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the District emphasize reporting of financial results in comparison to original rate-setting budgets and Financial Plans, and conform in all material respects to generally accepted accounting principles for local governments in Canada.

(a) The significant rates established annually are:
- the municipal tax rate, reported on within the General Fund
- the water user rate, reported on within the Water Utility Fund
- the sewer user rate, reported on within the Sewer Utility Fund

Within these three main Funds are combined operating, capital, and reserve transactions.

(b) Consolidated financial statements reflect all revenues, expenditures, assets and liabilities of all Funds of the District. Interfund transactions and balances have been eliminated on consolidation. Amounts for 2003 have been restated where necessary to ensure comparability of presentation.

(c) In consideration of recommendations of the Public Sector Accounting Board (PSAB) relating to a "Funds Balance" approach to municipal reporting, a consolidated Statement of Financial Activities aggregates the consolidated Revenue & Expenditure, Capital, and Reserve Fund transactions in order to account for the change in consolidated financial position during the year.

(d) Budget amounts reflect the Financial Plan amounts in effect when the municipal taxation and utility rates were established.
There are minor differences between the financial statements and the Financial Plan in the way that certain accounts have been aggregated and combined.

(e) Investments are recorded at cost, except Municipal Finance Authority (MFA) Pooled Investment Funds which are recorded at market Value. Investment carrying values are not materially different from market values at December 31, 2004.

(f) Inventories are recorded on the average cost basis.

(g) Property and equipment are recorded at their book value at December 31, 1984, with additions after that date at cost. The District capitalizes all additions and improvements which exceed $20,000. Expenditures of lesser amount, and repairs or upgrading which do not materially add to the value or life of an asset, are not capitalized.

(h) The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenditures. Significant areas requiring estimates include the determination of accrued payroll liabilities, and provisions for contingencies. If actual results differ, adjustments are reflected in the operations of the period of settlement.

DISTRICT OF WEST VANCOUVER
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2004

2. INVESTMENTS

	2004	2003
Federal Bonds and Notes, interest rates from 3.0% to 6.25% maturity dates from 2005 - 2008	**27,551,043**	10,470,343
Provincial Bonds and Notes, interest rates from 3.325% to 5.25% maturity dates from 2006 - 2014	**16,386,086**	7,795,453
Schedule One Bank Notes, interest rates from 4.30% to 6.20% maturity dates 2005 - 2014	**29,974,825**	13,922,002
Municipal Finance Authority of BC		
Money Market Fund, variable rate	**6,822**	8,147,341
Bond Fund, variable rate	**4,363**	13,729,841
Intermediate Fund, variable rate	**3,819**	12,193,687
Accrued Interest	**603,436**	828,194
	74,530,394	67,086,861
Less Trust Funds	**(6,406,563)**	(5,658,881)
	68,123,831	61,427,980

3. TRUST FUNDS

	2004	2003
Cemetery Care Fund, restricted as to principal amount, interest earnings available for ongoing maintenance of cemetery grounds as required		
Balance, Opening	**3,152,293**	3,045,172
Additions during year		
Contributions	**124,211**	107,121
Interest Earned	**165,542**	141,302
	3,442,046	3,293,595
Transfer to Cemetery Operations	**(165,542)**	(141,302)
Balance, Closing	**3,276,504**	3,152,293
Other Trust Funds	**3,130,059**	2,506,588
	6,406,563	5,658,881

Trust Funds are not reflected in the consolidated financial statements.

4. PROPERTY AND EQUIPMENT

	Balance 2003 (Restated)	Net Additions	Balance 2004
General Fund			
Land	26,993,515	20,234	**27,013,749**
Buildings	49,069,453	3,455,703	**52,525,156**
Plant, Equipment, Infrastructure	71,415,201	3,349,026	**74,764,227**
	147,478,169	6,824,963	**154,303,132**
Water Utility Fund			
Plant, Equipment, Infrastructure	26,841,966	986,842	**27,828,808**
Sewer Utility Fund			
Plant, Equipment, Infrastructure	19,323,687	2,075,654	**21,399,341**
Cemetery Fund			
Site, Equipment, Infrastructure	821,240	496,338	**1,317,578**
	194,465,062	10,383,797	**204,848,859**

5. EMPLOYEE ACCRUED BENEFIT LIABILITIES

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

The liabilities and expenses for these post employment benefits and compensated absences is recognized in the financial statements in the period(s) in which employees render services, rather than in the period(s) in which employees are no longer providing active service and the benefits actually paid.

The liabilities and expenses for post employment benefits and compensated absences is actuarially determined using the projected benefits method pro rated on service. The liabilities reported in the 2004 consolidated financial statements are based on an actuarial valuation as at December 31, 2003. The significant actuarial valuation assumptions adopted in measuring the District's accrued benefit liabilities for post employment benefits are as follows:

	2004	2003
Discount rate	**5.00%**	5.25%
Rate of compensation increase based on age, inflation and productivity and seniority	**2.58% to 4.63%**	2.58% to 4.63%

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

	2004	2003
Non-vested sick leave	**1,161,600**	1,069,900
Vacation at retirement	**341,899**	320,700
Retirement allowance	**440,061**	434,900
Sick leave gratuity pay	**567,560**	534,900
	2,511,120	2,360,400
Unamortized actuarial loss	**94,380**	-
	2,605,500	2,360,400

DISTRICT OF WEST VANCOUVER
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2004

5. EMPLOYEE ACCRUED BENEFIT LIABILITIES (continued)

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

	2004	2003
Balance, beginning of year	**2,360,400**	2,181,000
Current service costs	**203,600**	197,700
Interest costs	**131,000**	121,200
Actual benefits paid	**(183,880)**	(139,500)
	2,511,120	2,360,400
Unamortized actuarial loss	**94,380**	-
	2,605,500	2,360,400

6. LONG-TERM DEBT

	2004	2003
General Fund		
Dundarave - Area A & B	**9,959**	24,470
Dundarave - Area C	**112,392**	185,540
Ambleside Phase I	**402,944**	556,628
Ambleside Phase II	**539,581**	632,276
Ambleside Underground	**767,078**	899,289
	1,831,954	2,298,203
Water Utility Fund, various infrastructure loans	**753,765**	794,293
	2,585,719	3,092,496

The District has authorized but unissued debt with respect to Water Fund Loan Authorization Bylaws in an aggregate amount of $11.45 million (re Eagle Lake and a universal metering program). At December 31, 2004, approximately $2.3 million of water capital expenditures had been temporarily financed from working capital.

Repayments, including interest at rates ranging from 5.55% to 9.75%, are due as follows:

	General Fund	Water Utility Fund	Total
2005	509,383	88,743	**598,126**
2006	509,383	88,743	**598,126**
2007	435,072	88,743	**523,815**
2008	435,072	88,743	**523,815**
2009	276,779	88,743	**365,522**
2010 - 2017	243,531	709,941	**953,472**
	2,409,220	1,153,656	**3,562,876**
Less interest portion	577,266	399,891	**977,157**
	1,831,954	753,765	**2,585,719**

7. RESERVE FUNDS and DEVELOPMENT COST CHARGES

Individual reserve funds have restrictions and conditions as follows:

(a) Endowment Fund
This fund, subject to a threshold amount that increases annually with CPI, may be used for capital projects, real property acquisition, or to reduce outstanding debt.
It is currently earmarked for major projects in the Long-Term Capital Plan, and requires a bylaw adopted by 2/3 majority of Council to authorize expenditures.
The amount of the threshold at December 31, 2004 was $19,200,242 (2003 - $18,805,330).

(b) Capital Facilities Reserve
This fund is for major capital acquisitions and projects. It currently receives annual transfers from the General Fund in the amount of $1,240,000.
It is currently earmarked for major projects in the Long-Term Capital Plan, and requires a bylaw adopted by 2/3 majority of Council to authorize expenditures.

(c) Infrastructure Fund
This fund is for ongoing maintenance and replacements of existing infrastructure.
It receives annual transfers from the General Fund, established at $6 million for 2000, currently increasing $200,000 annually .
Expenditures require only budgetary authorization.

(d) Capital Reserves
These funds are for capital projects generally, and may be expended within general budgetary authority.

(e) Operating Reserves
These funds are for one-time operating expenditures that may occur from time to time, and may be expended within general budgetary authority.

(f) Cemetery Development Fund
These funds are for cemetery development generally, and may be expended within general budgetary authority.

(g) Water and Sewer Capital Reserves
These funds accumulate sinking fund surplus refunds, along with interest earned on them. The funds may be used for infrastructure capital expenditures, or to reduce debt outstanding.

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

DISTRICT OF WEST VANCOUVER
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2004

8. TAXATION AND UTILITY USER FEE REVENUES

	2004		2003	
	Amount	**%**	Amount	%
Collection for District Purposes				
General Taxation	**41,354,693**	**44.9%**	39,121,515	44.5%
Grants in Lieu of Taxes	**1,042,516**	**1.1%**	1,084,022	1.2%
Specified Area Levies	**317,252**	**0.3%**	393,942	0.4%
	42,714,461	**46.3%**	40,599,479	46.2%
Local Improvement Recoveries	**15,244**	**0.0%**	21,285	0.0%
	42,729,705	**46.3%**	40,620,764	46.2%
Recycling Fees	**831,460**	**0.9%**	806,528	0.9%
Waste Disposal Fees	**956,152**	**1.0%**	955,390	1.1%
Water Utility Fees	**4,935,929**	**5.4%**	4,675,675	5.3%
Sewer Utility Fees	**4,431,689**	**4.8%**	3,928,254	4.5%
	53,884,935	**58.4%**	50,986,611	58.0%
Collection for Other Agencies				
Province of BC School Taxes				
Residential	**25,368,778**	**27.5%**	24,818,222	28.2%
Non-residential	**6,056,999**	**6.6%**	5,552,268	6.2%
	31,425,777	**34.1%**	30,370,490	35.4%
Regional Transit	**4,130,864**	**4.5%**	3,883,750	4.4%
BC Assessment Authority	**1,401,854**	**1.5%**	1,395,786	1.6%
Regional District	**1,356,432**	**1.5%**	1,228,840	1.4%
Municipal Finance Authority	**3,558**	**0.0%**	3,238	0.0%
	38,318,485	**41.6%**	36,882,104	41.9%
	92,203,420	**100.0%**	87,868,715	100.0%

9. LONG-TERM LEASES

The District has entered into agreements for the lease of District property for periods from 60 to 99 years. In prior periods, lease proceeds were recognized in the year received. Commencing 2004, lease proceeds are recognized on a systematic basis over the remaining term of the leases.

14th Street - Duchess to Esquimalt, Ambleview Place Housing
Included in Trust Funds are annual lease receipts which will not be available to the District until the year 2047, at which time the District is committed to purchase the property under the lease at an amount which is anticipated to be less than the cumulative deferred proceeds as of that date. Proceeds are to be received in annual amounts varying from $5,040 to $20,160 until the year 2047. At December 31, 2004, the cumulative amount deferred totalled $202,483 (2003 - $191,555).

9. LONG-TERM LEASES (continued)

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

10. COMMITMENTS AND CONTINGENCIES

(a) The District, as a member of the Greater Vancouver Water District, the Greater Vancouver Sewerage and Drainage District, and the Greater Vancouver Regional District, is jointly liable for the net capital liabilities of these Districts.

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

(c) The District and its employees contribute to the Municipal Pension Plan (the Plan), a jointly trusteed pension plan. The Board of Trustees, representing Plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer contributory pension plan. Basic pension benefits provided are defined. The Plan has about 130,000 active contributors including approximately 29,000 contributors from local governments.

Every three years an actuarial valuation is performed to assess the financial position of the Plan and the adequacy of Plan funding. The most recent valuation as at December 31, 2003 indicated an unfunded liability of $789 million for basic pension benefits. The next valuation will be as at December 31, 2006 with results available in 2007. The joint Trust Agreement specifies how surplus assets can be used. The actuary does not attribute portions of the surplus to individual employers.

The District of West Vancouver paid $3,020,840 for employer contributions and $2,263,735 for employee contributions to the Plan in fiscal 2004 ($2,884,596 and $2,110,922 respectively in 2003).

11. INVESTMENT IN PHYSICAL ASSETS

	2004	**2003 (Restated)**
Physical Assets	**205,343,341**	194,948,611
Less:		
Long-Term Debt	**2,585,719**	3,092,496
Water capital expenditures temporarily financed, pending drawdown of long-term debt	**2,300,201**	2,442,612
	4,885,920	5,535,108
	200,457,421	189,413,503

DISTRICT OF WEST VANCOUVER
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2004

12. PRIOR PERIOD ADJUSTMENTS

Commencing 2004, the District has changed its accounting policies with regard to inventories and unbilled expenses by the Municipal Insurance Association (MIA).
In addition, commencing 2004 the District has adopted the Public Sector Accounting Board (PSAB) recommendations with regard to Employee Accrued Benefit liabilities.

All of the matters referred to above have been implemented on a retroactive basis, giving rise to a current restatement of amounts previously reported.

(a) Inventories
Prior to 2004, inventories of materials and supplies on hand were carried as assets, and charged to operations in the periods they were used or consumed. Commencing 2004, as recommended by PSAB, materials and supplies not for resale are charged to operations in the periods they are acquired.
At year-end, inventories on hand are reflected on a memo basis as assets on the Statement of Financial Position, with an offsetting amount in "Investment in Physical Assets" within Fund Position.

The effect of this change in accounting policy is as follows:

	2004	2003
Decrease in Excess of Revenues	**10,934**	40,734
Decrease in opening Operating Surplus	**483,549**	442,815
Increase in Investment in Physical Assets	**494,483**	483,549

(b) Unbilled Expenses MIA
Prior to 2004, all claims expenses within the deductible ceiling incurred by the Municipal Insurance Association on behalf of the District were recognized in the periods in which such expenses were invoiced by MIA. Commencing 2004, claims expenses are recognized in the period during which they can reasonably be estimated.

The effect of this change in accounting policy is as follows:

	2004	2003
Increase (Decrease) in Excess of Revenues	**(38,809)**	173,308
Increase (Decrease) in opening Operating Surplus	**(410,191)**	(583,499)

(c) Employee Accrued Benefit Liabilities
As disclosed in Note 5 to the financial statements, commencing 2004 the District accrues certain post employment benefits and compensated absences based on actuarial estimates using the projected benefits method pro rated on service.

The effect of this change in accounting policy is as follows:

	2004	2003
Decrease in Fund Balance	**990,190**	957,568

12. PRIOR PERIOD ADJUSTMENTS (continued)

The combined effect of the above changes in accounting policy is as follows:

	2004	2003
Increase (Decrease) in Excess of Revenues	**(49,743)**	132,574
Increase (Decrease) in opening Operating Surplus	**(893,740)**	(1,027,847)
Increase (Decrease) in Fund Balance	**(990,190)**	(957,568)
Increase (Decrease) in Investment in Physical Assets	**(494,483)**	(483,549)

13. EXPENDITURES BY OBJECT

	2004	2003 (Restated)
Wages, salaries and benefits	**46,319,258**	42,787,558
Operating goods and services	**21,650,917**	20,357,809
Capital and infrastructure maintenance programs	**15,360,061**	22,200,393
Interest and other bank charges	**638,171**	745,417
	83,968,407	86,091,177

DISTRICT OF WEST VANCOUVER
GENERAL FUND
FINANCIAL POSITION
As at December 31, 2004

	2004	2003 (Restated)
FINANCIAL ASSETS		
Cash	**1,733,425**	1,642,292
Investments	**61,359,148**	53,365,039
Accounts Receivable		
Property Taxes	**1,906,322**	1,820,637
Other	**2,833,152**	2,383,364
Due From Other Governments	**1,799,689**	2,575,744
Due From Other Funds	**1,669,417**	2,383,605
Interest in Property Held for Redevelopment	**5,579,197**	6,002,289
Other Assets	**33,035**	84,904
	76,913,385	70,257,874
PHYSICAL ASSETS		
Inventories	**494,482**	483,550
Property and Equipment	**154,303,132**	147,478,169
	154,797,614	147,961,719
	231,710,999	218,219,593
LIABILITIES		
Accounts Payable and Accruals	**13,652,815**	13,013,148
Deferred Revenues and Deposits	**10,871,805**	10,345,361
	24,524,620	23,358,509
Long-Term Debt	**1,831,954**	2,298,203
	26,356,574	25,656,712
DEVELOPMENT COST CHARGES	**14,389,403**	13,020,711
FINANCIAL POSITION		
Operating Surplus	**5,454,471**	3,727,652
Obligations to be Funded From Future Revenues	**(926,773)**	(894,151)
Statutory and Other Reserve Funds	**33,471,664**	31,045,154
	37,999,362	33,878,655
INVESTMENT IN PHYSICAL ASSETS		
Inventories	**494,482**	483,550
Property and Equipment	**152,471,178**	145,179,965
	152,965,660	145,663,515
	231,710,999	218,219,593

DISTRICT OF WEST VANCOUVER
GENERAL FUND
REVENUE AND EXPENDITURE
Year Ended December 31, 2004

	2004 Actual	2004 Budget	2003 Actual (Restated)
REVENUE			
General Taxation	**42,714,461**	42,850,469	40,599,479
Fees and Charges	**9,333,189**	8,021,227	6,797,037
Licences and Permits	**3,485,633**	2,182,300	2,687,564
Other Revenue	**3,434,883**	2,878,932	3,519,874
Government Grants	**914,438**	492,734	388,457
	59,882,604	56,425,662	53,992,411
Transfers from Surplus and Reserves	**11,368,663**	16,330,400	17,866,970
Development Cost Charges	**235,854**	-	2,008,813
Contributions for Capital	**383,693**	-	190,771
	71,870,814	72,756,062	74,058,965
EXPENDITURE			
Administration	**2,942,839**	2,490,855	2,261,280
Financial Services	**3,164,143**	3,301,352	3,094,765
Police Services	**8,990,936**	9,298,085	8,856,803
Fire Services	**9,580,537**	9,419,985	9,238,212
Engineering and Transportation	**3,090,409**	3,180,191	3,323,254
Planning, Lands and Permits	**2,069,799**	2,139,800	1,984,490
Parks and Community Services	**14,697,811**	13,707,293	12,070,517
Library Services	**3,088,075**	3,040,787	2,940,468
	47,624,549	46,578,348	43,769,789
Property and Liability Insurance	**716,429**	840,000	518,418
Legal	**385,373**	272,188	174,482
Severance And Fringe Adjustments	**194,331**	-	250,719
Principal on Long-Term Debt	**326,942**	326,900	437,667
Interest and Other Bank Charges	**457,544**	580,000	454,764
Special Projects	**277,079**	840,226	314,781
Capital Expenditures	**11,801,227**	15,528,400	19,476,660
Transfers to Reserves			
Infrastructure Fund	**6,658,982**	6,400,000	6,335,000
Capital Facilities Reserve	**1,240,000**	1,240,000	1,240,000
Endowment Fund	**234,864**	150,000	225,045
Other	**150,000**	-	150,000
	70,067,320	72,756,062	73,347,325
EXCESS OF REVENUE	**1,803,494**	-	711,640
Surplus, Beginning of Year			
As previously reported	**4,492,491**	4,492,491	4,379,254
Adjustments to prior periods	**(764,839)**	-	(908,262)
As restated	**3,727,652**	4,492,491	3,470,992
Transfer to Operations During Year	**(76,675)**	-	(454,980)
SURPLUS, END OF YEAR	**5,454,471**	4,492,491	3,727,652

DISTRICT OF WEST VANCOUVER
GENERAL FUND
INVESTMENT IN PHYSICAL ASSETS
Year Ended December 31, 2004

	2004	2003 (Restated)
PROPERTY AND EQUIPMENT		
BALANCE, Beginning of Year	**145,179,965**	129,002,783
Contributions to Property and Equipment		
From Reserve Funds		
Infrastructure Fund	**5,751,651**	6,342,214
Capital Reserves	**4,501,404**	10,285,700
Operating Reserves	**888,684**	649,162
Development Cost Charges	**235,854**	2,008,813
From Operating Funds	**-**	-
From Surplus	**76,675**	-
Other Contributions	**346,959**	190,771
	11,801,227	19,476,660
Less: Not Capitalized	**(4,976,264)**	(3,737,145)
	6,824,963	15,739,515
Debt Retirement		
Principal Payments on Debt	**326,942**	311,860
Earnings on Sinking Funds	**139,308**	125,807
	466,250	437,667
BALANCE, End of Year	**152,471,178**	145,179,965
INVENTORIES	**494,482**	483,550
	152,965,660	145,663,515

DISTRICT OF WEST VANCOUVER
WATER UTILITY FUND
FINANCIAL POSITION
As at December 31, 2004

	2004	2003 (Restated)
FINANCIAL ASSETS		
Investments	**-**	-
Accounts Receivable	**-**	-
	-	-
PROPERTY AND EQUIPMENT	**27,828,808**	26,841,966
	27,828,808	26,841,966
LIABILITIES		
Due to Other Funds	**2,090,465**	2,822,835
Long-Term Debt	**753,765**	794,293
	2,844,230	3,617,128
DEVELOPMENT COST CHARGES	**-**	-
FINANCIAL POSITION		
Operating Surplus (Deficit)	**225,486**	(364,474)
Obligations to be Funded From Future Revenues	**(15,750)**	(15,750)
	209,736	(380,224)
INVESTMENT IN PROPERTY AND EQUIPMENT	**24,774,842**	23,605,062
	24,984,578	23,224,838
	27,828,808	26,841,966

DISTRICT OF WEST VANCOUVER
WATER UTILITY FUND
REVENUE AND EXPENDITURE
Year Ended December 31, 2004

	2004 Actual	2004 Budget	2003 Actual (Restated)
REVENUE			
User Rates and Fees	**4,935,929**	4,993,300	4,675,675
Micro Power Generation	**13,811**	77,000	-
Temporary Financing	**-**	162,000	-
Transfer from Water Reserve	**108,758**	-	356,406
Development Cost Charges	**135,825**	-	412,291
Sinking Fund Surplus Earnings	**-**	-	407,066
	5,194,323	5,232,300	5,851,438
EXPENDITURE			
Purchase of Water	**1,573,205**	1,474,400	1,741,422
System Operating and Maintenance	**1,833,446**	1,859,300	1,757,663
Principal on Long-Term Debt	**30,243**	30,240	514,427
Interest and Other Bank Charges	**180,627**	184,681	290,653
Capital Program:			
System and Other Replacements	**800,560**	824,000	985,251
Eagle Lake Development Program	**135,825**	162,000	412,291
Universal Metering Program	**50,457**	-	-
	4,604,363	4,534,621	5,701,707
EXCESS OF REVENUE (EXPENDITURE)	**589,960**	697,679	149,731
Surplus (Deficit), Beginning of Year			
As previously reported	**(287,092)**	(287,092)	(442,279)
Adjustment to prior periods	**(77,382)**	-	(71,926)
As restated	**(364,474)**	(287,092)	(514,205)
SURPLUS (DEFICIT), END OF YEAR	**225,486**	410,587	(364,474)

DISTRICT OF WEST VANCOUVER
WATER UTILITY FUND
INVESTMENT IN PROPERTY AND EQUIPMENT
Year Ended December 31, 2004

	2004	2003
BALANCE, Beginning of Year	**23,605,062**	21,142,439
Contributions to Property and Equipment		
From Water Capital Reserve Fund	**108,758**	356,406
From Water Operating Funds	**742,259**	628,845
From Development Cost Charges	**135,825**	412,291
	986,842	1,397,542
Debt Retirement		
Principal Payments on Debt	**30,243**	107,361
Earnings on Sinking Funds	**10,285**	407,066
From Development Cost Charges, for Eagle Lake costs temporarily financed	**142,410**	550,654
	182,938	1,065,081
BALANCE, End of Year	**24,774,842**	23,605,062

DISTRICT OF WEST VANCOUVER
SEWER UTILITY FUND
FINANCIAL POSITION
As at December 31, 2004

	2004	2003 (Restated)
FINANCIAL ASSETS		
Investments	**5,769,065**	6,898,175
Due From Other Funds	**421,048**	439,230
	6,190,113	7,337,405
PROPERTY AND EQUIPMENT	**21,399,341**	19,323,687
	27,589,454	26,661,092
DEVELOPMENT COST CHARGES	**4,542,113**	4,545,157
FINANCIAL POSITION		
Operating Surplus	**462,080**	480,262
Obligations to be Funded From Future Revenues	**(41,032)**	(41,032)
Statutory and Other Reserve Funds	**1,226,952**	2,353,018
	1,648,000	2,792,248
INVESTMENT IN PROPERTY AND EQUIPMENT		
Balance, Beginning of Year	**19,323,687**	18,086,079
Assets Acquired with Development Cost Charges	**361,825**	105,929
Assets Acquired with Sewer Reserve Funds	**1,004,416**	821,599
Third Party Contributions	**709,413**	310,080
Balance, End of Year	**21,399,341**	19,323,687
	27,589,454	26,661,092

DISTRICT OF WEST VANCOUVER
SEWER UTILITY FUND
REVENUE AND EXPENDITURE
Year Ended December 31, 2004

	2004 Actual	2004 Budget	2003 Actual (Restated)
REVENUE			
User Rates and Fees	**4,431,689**	4,532,994	3,928,254
Transfer from Drainage Development Cost Charges	**361,825**	475,000	105,929
Transfer from Sewer Reserve	**1,215,936**	1,215,936	821,599
Third Party Contributions	**709,413**	710,920	310,080
	6,718,863	6,934,850	5,165,862
EXPENDITURE			
Greater Vancouver Sewerage and Drainage District Levy			
Treatment	**2,407,014**	2,406,991	2,264,592
Debt Charges	**953,909**	953,909	1,050,950
	3,360,923	3,360,900	3,315,542
System Operating and Maintenance	**854,592**	859,250	752,663
Creek and Storm Drainage	**445,876**	443,700	-
Capital Program:			
Sewer System Replacements	**781,289**	850,000	927,528
Storm Drainage Improvements	**361,825**	475,000	-
Sunset Highlands Treatment Plant	**932,540**	946,000	310,080
	6,737,045	6,934,850	5,305,813
EXCESS OF REVENUE (EXPENDITURE)	**(18,182)**	-	(139,951)
Surplus, Beginning of Year			
As previously reported	**538,416**	538,416	674,507
Adjustment to prior periods	**(58,154)**	-	(54,294)
As restated	**480,262**	538,416	620,213
SURPLUS, END OF YEAR	**462,080**	538,416	480,262

DISTRICT OF WEST VANCOUVER
CEMETERY FUND
FINANCIAL POSITION
As at December 31, 2004

	2004	2003
FINANCIAL ASSETS		
Investments	**4,272,122**	4,317,059
PROPERTY AND EQUIPMENT	**1,317,578**	821,240
	5,589,700	5,138,299
CEMETERY CARE TRUST FUNDS	**3,276,504**	3,152,293
FINANCIAL POSITION		
Cemetery Development Fund	**995,618**	1,164,766
INVESTMENT IN PROPERTY AND EQUIPMENT		
Balance, Beginning of Year	**821,240**	732,657
Assets Acquired with Operating Funds	**272,957**	88,583
Assets Acquired with Development Fund Funds	**223,381**	-
Balance, End of Year	**1,317,578**	821,240
	5,589,700	5,138,299

REVENUE AND EXPENDITURE
Year Ended December 31, 2004

	2004 Actual	2004 Budget	2003 Actual
REVENUE			
Sales and Service Fees	**474,431**	501,855	518,502
Interest on Care Fund Transferred	**165,542**	126,403	141,302
Transfer from Development Fund	**223,381**	225,210	-
	863,354	853,468	659,804
EXPENDITURE			
Cost of Services	**74,393**	71,826	178,271
Operations and Maintenance	**292,623**	260,642	256,033
Capital Improvements	**496,338**	521,000	88,583
Transfer to Development Fund	**-**	-	136,917
	863,354	853,468	659,804
EXCESS OF REVENUE	**-**	-	**-**

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

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The financial data presented herein is taken from the individual Fund financial statements, and does not incorporate consolidation adjustments and eliminations.

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

GROWTH INDICATORS

	2004	2003	2002	2001	2000
POPULATION ESTIMATES					
As estimated by BCStats	43,867	43,347	43,190	43,229	43,027
% Change from prior year	1.20%	0.36%	-0.09%	0.47%	0.00%
BUILDING PERMITS/CONSTRUCTION VALUES					
(Source: West Vancouver Building Department)					
Permits Issued					
Building Permits	685	563	614	544	563
Plumbing and Drainage	846	801	779	658	737
Electrical	921	759	918	741	763
	2,452	2,123	2,311	1,943	2,063
Residential Units					
Dwellings	133	110	121	93	95
Duplex	22	12	3	2	6
Apartment	2	4	-	-	-
	157	126	124	95	101
Construction Values					
Residential	164,534,000	149,452,000	87,568,000	65,827,000	72,377,495
Commercial and Institutional	12,164,000	3,297,000	26,650,000	10,788,000	4,202,054
	176,698,000	152,749,000	114,218,000	76,615,000	76,579,549
Permit Fees					
Building Permits	1,591,404	1,356,364	1,013,442	522,471	
Plumbing and Drainage	223,390	212,964	149,163	89,760	
Electrical	244,280	232,945	244,979	146,288	
	2,059,074	1,802,273	1,407,584	758,519	n/a
Inspections Performed					
Building Permits	4,777	4,023	3,748	3,209	3,493
Plumbing and Drainage	4,364	3,663	3,355	3,282	2,901
Electrical	2,037	1,638	1,636	1,590	1,270
	11,178	9,324	8,739	8,081	7,664

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

ASSESSMENT and TAXATION

(Source: West Vancouver Finance Department)

	2004	2003	2002	2001	2000
ASSESSMENTS BY PROPERTY CLASS					
($000's)					
Residential	11,603,615	10,569,265	9,650,592	9,240,899	8,759,743
Utilities	5,179	10,888	9,807	9,744	9,669
Major and Light Industry	-	-	-	-	-
Business	523,324	465,253	443,318	425,428	403,226
Rec/Non-Profit	28,077	27,032	27,926	27,057	27,925
	12,160,195	11,072,438	10,131,643	9,703,128	9,200,563
ANNUAL ASSESSMENT GROWTH					
($000's)					
Totals from prior year	11,072,438	10,131,643	9,703,128	9,200,563	9,194,295
Adjustments during year, net	(14,388)	1,860	(770)	(80)	3,788
New construction	288,650	225,933	160,358	125,193	164,595
Market valuation increases	813,495	713,002	268,927	377,452	(162,115)
	1,087,757	940,795	428,515	502,565	6,268
	12,160,195	11,072,438	10,131,643	9,703,128	9,200,563
TAX RATES BY PROPERTY CLASS					
($ per $1,000 of assessment)					
Residential	3.2479	3.3965	3.5407	3.5780	3.6710
Utilities	14.7527	15.2948	15.6998	15.5219	16.1016
Major and Light Industry	11.3514	11.0315	10.7133	10.5239	10.3745
Business	6.4711	6.3972	6.2804	6.2088	6.4407
Rec/Non-Profit	5.7870	5.6569	5.2878	5.3335	5.1163
TAX REVENUES BY PROPERTY CLASS					
Residential	37,687,696	35,898,915	34,169,837	33,064,139	32,157,209
Utilities	76,403	166,536	153,973	157,935	170,779
Major and Light Industry	-	-	-	-	-
Business	3,386,458	2,976,326	2,784,231	2,641,385	2,597,041
Rec/Non-Profit	156,634	152,911	147,665	144,306	142,871
	41,307,191	39,194,688	37,255,706	36,007,765	35,067,900

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

ASSESSMENT and TAXATION - continued

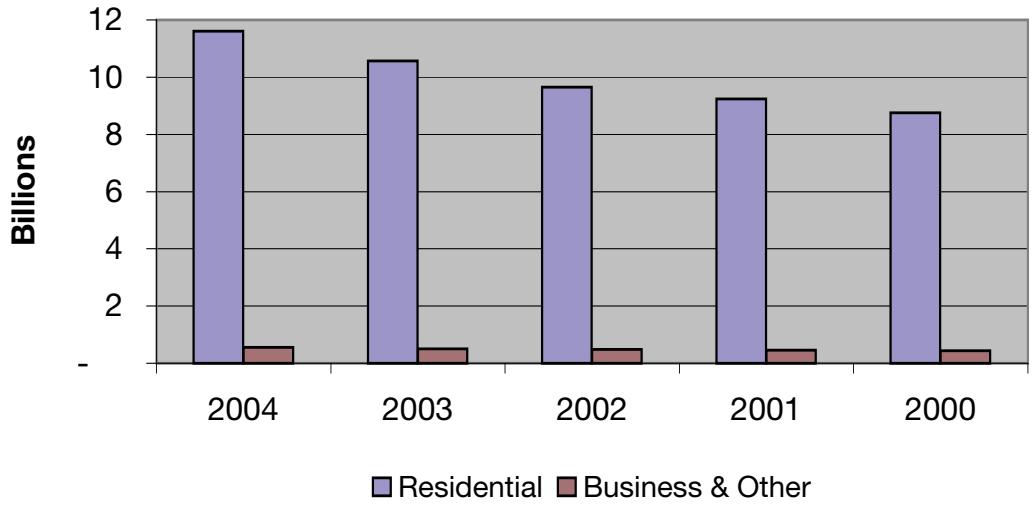
	2004	2003	2002	2001	2000
PROPERTY TAX COLLECTIONS					
District of West Vancouver					
General Taxation	41,354,693	39,121,515	37,256,637	36,000,666	35,048,614
Grants in lieu of Taxes	1,042,516	1,084,022	978,083	919,631	858,317
Specified Area & LIP levies	332,496	415,227	397,495	366,078	408,801
	42,729,705	40,620,764	38,632,215	37,286,375	36,315,732
Collected on behalf of others -					
School tax - Province of BC	31,425,777	30,370,490	29,425,333	28,243,367	27,155,428
GVTA - Regional Transit	4,130,864	3,883,750	3,600,694	2,642,409	2,507,856
BC Assessment Authority	1,401,854	1,395,786	1,381,516	1,346,939	1,282,848
Regional District	1,356,432	1,228,840	1,181,018	1,158,911	1,099,211
Municipal Finance Authority	3,558	3,238	3,007	2,881	2,735
	81,048,190	77,502,868	74,223,783	70,680,882	68,363,810
RESIDENTIAL PROPERTIES IN DETAIL					
Number of Folios	15,507	15,394	15,322	15,277	15,219
% of Total Folios	95.42%	95.45%	95.51%	95.49%	95.48%
% of Total Assessments	95.42%	95.46%	95.25%	95.24%	95.21%
% of Total Taxation Revenues	91.24%	91.59%	91.72%	91.83%	91.70%

PRINCIPAL CORPORATE TAXPAYERS

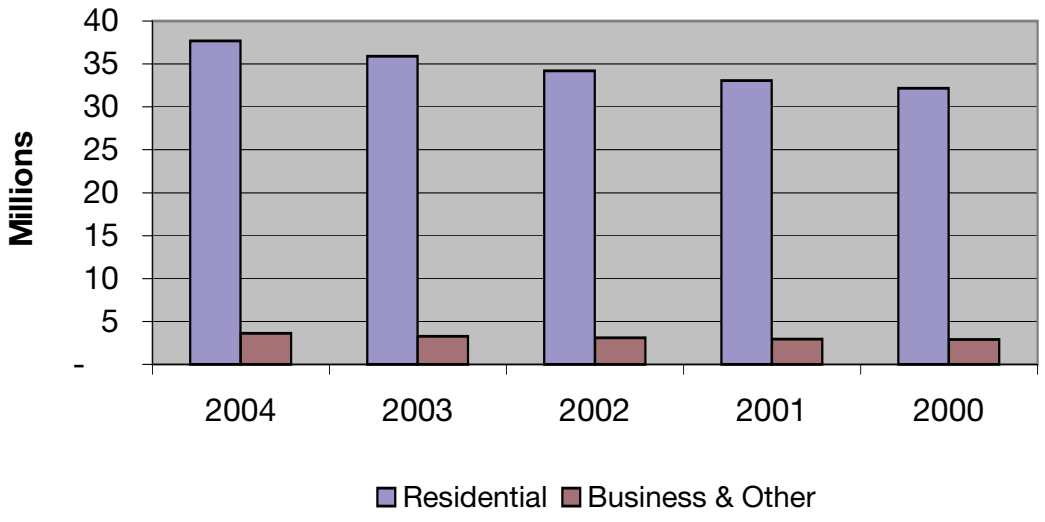
Owner	Premises	Municipal Tax
Park Royal Shopping Centre Holdings	Shopping centre	646,189
BC Ferries Services	Ferries infrastructure	394,879
British Pacific Properties	Undeveloped Upper Lands	187,585
Austeville Properties	Residential highrise	115,768
Caulfeild Village Shopping Centre	Shopping centre	109,918
Hollyburn Country Club	Recreation facility	94,364
Capilano Golf & Country Club	Golf course	93,302
449691 BC Ltd	Retail/business complexes	85,988
Wall Financial Corporation	Highrise building	83,429
GH West Vancouver Holdings	Canada Safeway	82,778
Hollyburn Medical Centre	Medical offices	78,955

ASSESSMENT and TAXATION - continued

Taxable Values



Municipal Taxation



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

REVENUES

(Source: West Vancouver Finance Department)

	2004	2003	2002	2001	2000
GENERAL FUND					
ONGOING REVENUES BY CATEGORY					
GENERAL TAXATION	42,714,461	40,599,479	38,632,215	37,286,375	36,315,732
FEES and CHARGES					
Bylaw Fines	253,995	399,022	609,398	798,804	1,008,715
Fire Service Recoveries	111,939	-	-	-	-
Engineering Admin Fees	197,508	142,469	160,805	126,429	118,547
Parks and Recreation	7,156,707	4,875,777	4,609,410	4,742,319	4,367,181
Library	176,902	163,965	206,577	172,817	182,111
Squamish Nation Fee for Service	1,285,497	1,215,804	1,196,195	1,049,507	1,086,165
	9,182,548	6,797,037	6,782,385	6,889,876	6,762,719
LICENCES and PERMITS					
Business Licences	651,318	585,005	615,598	593,358	584,904
Inspection Permits	2,532,427	1,774,175	1,463,751	1,192,128	1,132,250
Other	301,888	328,384	352,393	203,531	383,943
	3,485,633	2,687,564	2,431,742	1,989,017	2,101,097
OTHER REVENUE					
Property Rentals	865,945	672,755	529,315	523,559	553,093
Utility and Transit Admin Fees	401,400	411,401	319,900	304,900	300,700
Investment Interest	1,228,426	1,061,449	1,185,531	1,700,781	1,767,878
Tax Penalties and Interest	458,571	504,321	524,284	584,590	535,777
Other	480,541	818,453	629,655	685,355	390,214
	3,434,883	3,468,379	3,188,685	3,799,185	3,547,662
GOVERNMENT GRANTS					
Revenue Sharing	632,248	158,446	164,796	177,489	231,230
Library	175,020	169,958	155,878	149,651	146,335
Other	107,170	60,053	83,192	141,900	70,391
	914,438	388,457	403,866	469,040	447,956
TOTAL GENERAL FUND	59,731,963	53,940,916	51,438,893	50,433,493	49,175,166

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

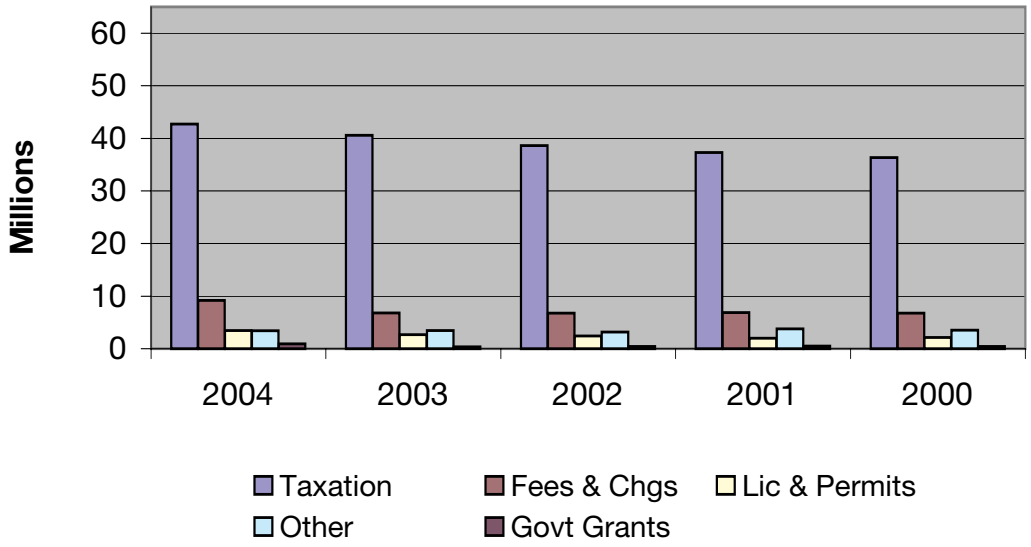
REVENUES - continued

	2004	2003	2002	2001	2000
SUMMARY BY FUND					
ONGOING REVENUES					
General Fund					
General Taxation	42,714,461	40,599,479	38,632,215	37,286,375	36,315,732
Fees and Charges	9,182,548	6,797,037	6,782,385	6,889,876	6,762,719
Licences and Permits	3,485,633	2,687,564	2,431,742	1,989,017	2,101,097
Other Revenue	3,434,883	3,468,379	3,188,685	3,799,185	3,547,662
Government Grants	914,438	388,457	403,866	469,040	447,956
	59,731,963	53,940,916	51,438,893	50,433,493	49,175,166
Solid Waste Fees and Charges	2,054,783	2,054,098	2,039,470	2,096,521	2,007,469
Water Utility Fees and Charges	4,949,740	4,675,675	4,401,276	4,224,050	4,223,540
Sewer Utility Fees and Charges	4,431,689	3,928,254	3,726,878	3,533,596	3,484,966
Cemetery Fees and Charges	474,431	518,502	460,391	421,837	409,524
Transit Reimbursements	8,271,564	7,930,213	7,435,081	7,120,129	6,945,930
	79,914,170	73,047,658	69,501,989	67,829,626	66,246,595
SIGNIFICANT REVENUE RATE STRUCTURES					
Based on average residential assessment of	759,760	694,414	633,694	608,845	578,466
Property taxation -					
Rate increase %	2.90%	2.97%	1.80%	1.44%	1.86%
Municipal portion only	2,467.65	2,358.60	2,243.72	2,178.46	2,123.54
Flat rate utilities -					
(net of applicable discounts)					
Garbage collection	81.00	81.00	81.00	81.00	81.00
Recycling	57.00	57.00	57.00	57.00	57.00
Water user rate	317.00	296.00	277.00	264.00	251.00
Sewer user rate	298.00	259.00	247.00	233.00	220.00

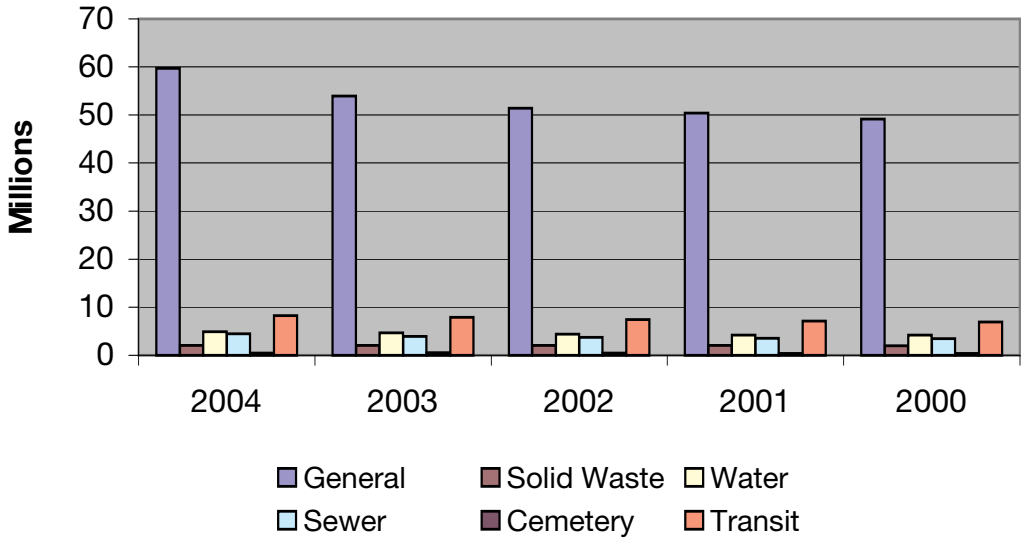
DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW

REVENUES - continued

General Revenue Sources



Revenues - All Funds



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

EXPENDITURES

(Source: West Vancouver Finance Department)

	2004	2003	2002	2001	2000
GENERAL FUND					
ONGOING EXPENDITURES BY FUNCTION					
ADMINISTRATION					
Mayor and Council	299,740	269,670	214,888	230,302	216,480
Municipal Manager	408,764	333,979	274,710	488,863	431,327
Clerk	937,534	904,417	798,111	524,750	469,022
Human Resources and Payroll	798,193	751,501	715,556	769,683	706,208
Public Health	1,288	1,713	-	3,307	4,221
Bylaw Enforcement	497,320	-	-	-	-
	2,942,839	2,261,280	2,003,265	2,016,905	1,827,258
FINANCIAL SERVICES					
Finance	1,096,054	1,040,918	974,403	897,801	932,013
Information Systems	1,136,403	1,050,531	831,135	773,150	522,203
Purchasing	476,154	445,463	472,515	437,315	370,367
Municipal Hall Maintenance	243,210	301,268	293,950	337,715	498,263
Grants in Aid	212,322	256,585	166,246	179,803	189,526
	3,164,143	3,094,765	2,738,249	2,625,784	2,512,372
POLICE SERVICES	8,990,936	8,856,803	8,563,080	8,301,118	8,712,079
FIRE and RESCUE SERVICES	9,580,537	9,238,212	8,866,407	8,506,208	8,203,164
ENGINEERING and TRANSPORTATION					
Engineering Administration	1,214,705	1,128,877	1,082,812	1,115,065	934,504
Public Works	1,875,704	2,194,377	2,375,895	1,757,771	2,080,453
	3,090,409	3,323,254	3,458,707	2,872,836	3,014,957
PLANNING and LANDS					
Planing and Development	1,036,492	771,405	630,980	621,309	498,209
Permits and Licences	1,033,307	1,094,850	1,032,209	954,822	951,032
Animal Control	-	118,235	116,107	112,503	109,859
	2,069,799	1,984,490	1,779,296	1,688,634	1,559,100
PARKS and COMMUNITY SERVICES					
Central Administration	363,223	346,369	298,345	281,456	246,616
Recreation and Culture	9,583,983	7,972,242	7,590,373	7,218,520	6,926,758
Parks Maintenance	4,750,605	3,751,906	3,554,174	3,567,602	3,029,253
	14,697,811	12,070,517	11,442,892	11,067,578	10,202,627
LIBRARY SERVICES	3,088,075	2,940,468	2,819,437	2,768,262	2,645,167
TOTAL GENERAL FUND	47,624,549	43,769,789	41,671,333	39,847,325	38,676,724

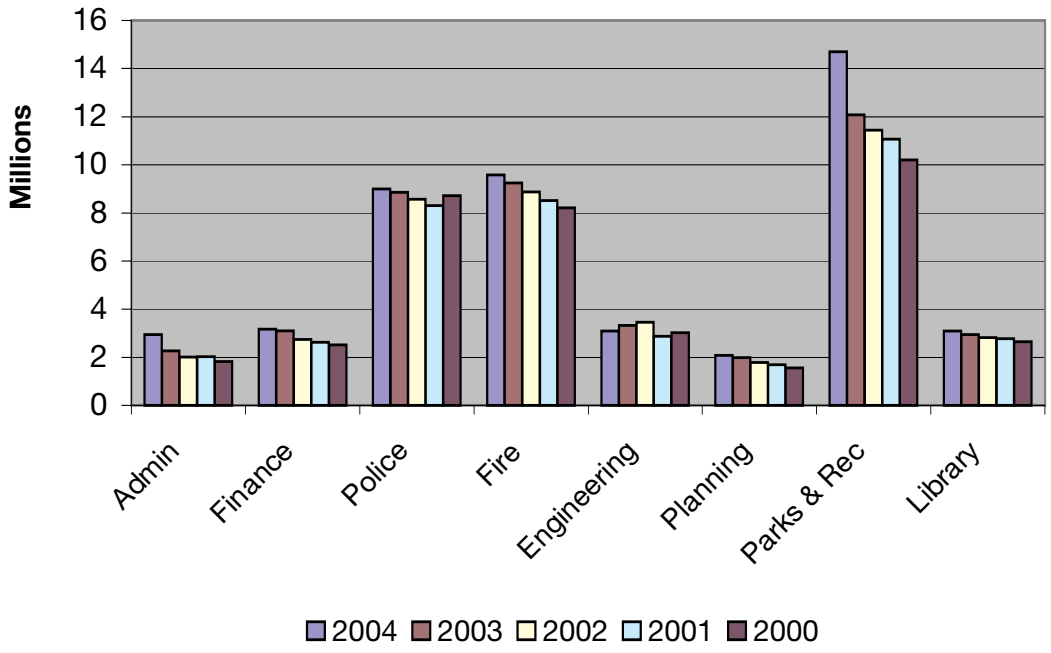
DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW

EXPENDITURES - continued

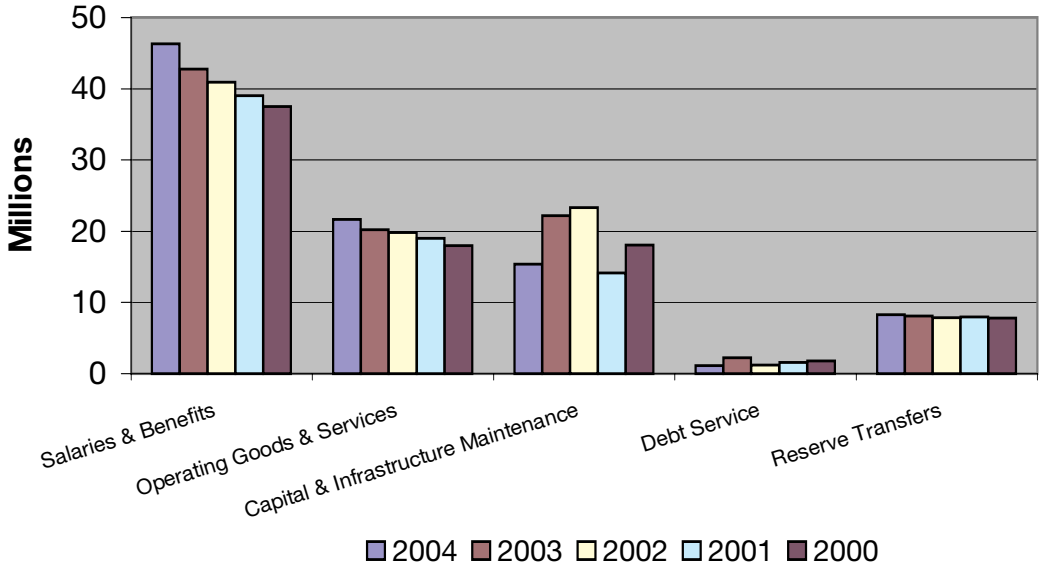
	2004	2003	2002	2001	2000
EXPENDITURES SUMMARY BY FUND					
General Fund					
(Divisional functions)					
Administration	2,942,839	2,261,280	2,003,265	2,016,905	1,827,258
Financial Services	3,164,143	3,094,765	2,738,249	2,625,784	2,512,372
Police Services	8,990,936	8,856,803	8,563,080	8,301,118	8,712,079
Fire and Rescue Services	9,580,537	9,238,212	8,866,407	8,506,208	8,203,164
Engineering and Transportation	3,090,409	3,323,254	3,458,707	2,872,836	3,014,957
Planning and Lands	2,069,799	1,984,490	1,779,296	1,688,634	1,559,100
Parks and Community Services	14,697,811	12,070,517	11,442,892	11,067,578	10,202,627
Library Services	3,088,075	2,940,468	2,819,437	2,768,262	2,645,167
	47,624,549	43,769,789	41,671,333	39,847,325	38,676,724
Insurance, legal and other	1,573,212	1,258,400	2,155,116	1,246,768	1,242,075
Capital and infrastructure maintenance	11,801,227	19,476,660	19,977,051	13,260,301	16,783,164
Debt principal and interest	784,486	892,431	812,055	906,951	935,955
Transfers to reserves	8,283,846	7,950,045	7,617,150	7,771,763	7,694,529
	70,067,320	73,347,325	72,232,705	63,033,108	65,332,447
Solid Waste	2,054,783	2,054,098	1,932,568	1,967,779	1,811,946
Water Utility	4,746,773	6,252,361	6,455,414	4,558,595	4,287,587
Sewer Utility	6,737,045	5,305,813	4,460,590	4,460,560	4,326,998
Cemetery	863,354	659,804	607,457	566,038	457,040
Transit	8,271,564	7,930,213	7,435,081	7,120,129	6,945,930
	92,740,839	95,549,614	93,123,815	81,706,209	83,161,948
EXPENDITURES BY OBJECT					
Wages, salaries and benefits	46,319,258	42,787,558	40,929,801	39,043,390	37,529,421
Operating goods and services	21,639,908	20,226,536	19,809,623	18,998,886	17,980,724
Capital and infrastructure maintenance	15,360,061	22,200,393	23,310,853	14,160,215	18,073,366
Debt principal and interest	1,137,766	2,248,165	1,225,261	1,561,197	1,778,283
Transfers to reserves	8,283,846	8,086,962	7,848,277	7,942,521	7,800,154
	92,740,839	95,549,614	93,123,815	81,706,209	83,161,948

EXPENDITURES - continued

General Fund - Divisional Expenditures



Expenditures by Object - All Funds



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

DEBT and DEBT SERVICE

(Source: West Vancouver Finance Department)

	2004	2003	2002	2001	2000
DEBT PRINCIPAL OUTSTANDING					
GENERAL FUND					
(annual payments recovered through general taxation and specified area levies)					
Dundarave Revitalization	122,351	210,010	291,378	366,926	437,095
Ambleside Revitalization	942,525	1,188,904	1,419,288	1,634,784	1,836,431
Ambleside Underground Wiring	767,078	899,289	1,025,204	1,145,124	1,259,333
Other Agreements	-	-	-	16,500	43,833
	1,831,954	2,298,203	2,735,870	3,163,334	3,576,692
WATER UTILITY FUND					
(annual payments recovered through water user rate structure)					
Interim Financing - Eagle Lake	2,300,201	2,442,611	2,993,265	827,853	1,931,701
Infrastructure Renewal	753,765	794,293	1,308,720	1,609,402	2,466,831
	3,053,966	3,236,904	4,301,985	2,437,255	4,398,532
	4,885,920	5,535,107	7,037,855	5,600,589	7,975,224
DEBT OUTSTANDING PER CAPITA					
General Fund	41.76	53.02	63.34	73.18	83.13
Water Utility Fund	69.62	74.67	99.61	56.38	102.23
	111.38	127.69	162.95	129.56	185.35
AUTHORIZED BUT UNISSUED					
WATER UTILITY FUND					
Eagle Lake Development	4.6 million	4.6 million	4.6 million	4.6 million	4.6 million
Universal Metering	6.85 million	-	-	-	-

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

DEBT and DEBT SERVICE (continued)

	2004	2003	2002	2001	2000
ANNUAL DEBT SERVICE					
GENERAL FUND					
From Operations					
Principal	326,942	311,860	298,024	285,330	279,885
Interest	307,103	323,588	352,597	375,296	381,043
	634,045	635,448	650,621	660,626	660,928
Other Repayments					
Sinking Fund earnings applied	139,308	125,807	129,442	128,027	159,477
	773,353	761,255	780,063	788,653	820,405
WATER UTILITY FUND					
From Operations					
Principal	30,243	107,361	107,361	259,042	285,106
Interest	180,627	290,653	305,845	395,204	557,222
	210,870	398,014	413,206	654,246	842,328
Other Repayments					
Dev Cost Charges applied	142,410	550,654	-	1,477,050	-
Sinking Fund earnings applied	10,285	407,066	193,321	598,387	270,459
	363,565	1,355,734	606,527	2,729,683	1,112,787
COMBINED					
From Operations					
Principal	357,185	419,221	405,385	544,372	564,991
Interest	487,730	614,241	658,442	770,500	938,265
	844,915	1,033,462	1,063,827	1,314,872	1,503,256
Other Repayments					
Dev Cost Charges applied	142,410	550,654	-	1,477,050	-
Sinking Fund earnings applied	149,593	532,873	322,763	726,414	429,936
	1,136,918	2,116,989	1,386,590	3,518,336	1,933,192
DEBT CHARGES TO OPERATIONS AS % OF TOTAL EXPENDITURES					
General Fund	0.905	0.866	0.901	1.048	1.012
Water Utility Fund	4.442	6.366	6.401	14.352	19.646

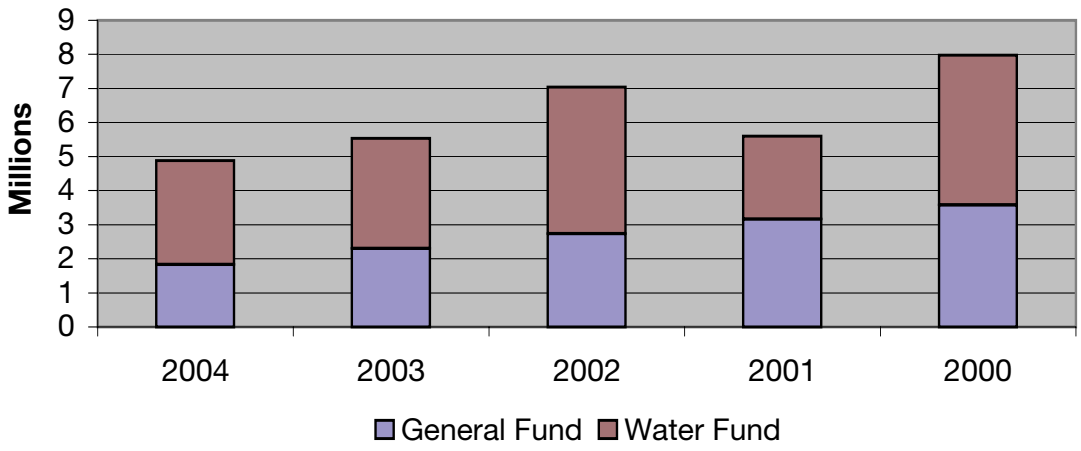
DEBT SERVICE LIMITS

Annual debt service total limit	18,626,773	Prior to 2004, debt limits were calculated with reference to average taxable assessment totals.
% Utilized	4.54	
Annual debt service permitted without obtaining assent of electors	3,725,355	Commencing 2004, the basis has become debt service charges to operations in relation to total prescribed revenues.
% Utilized	22.68	

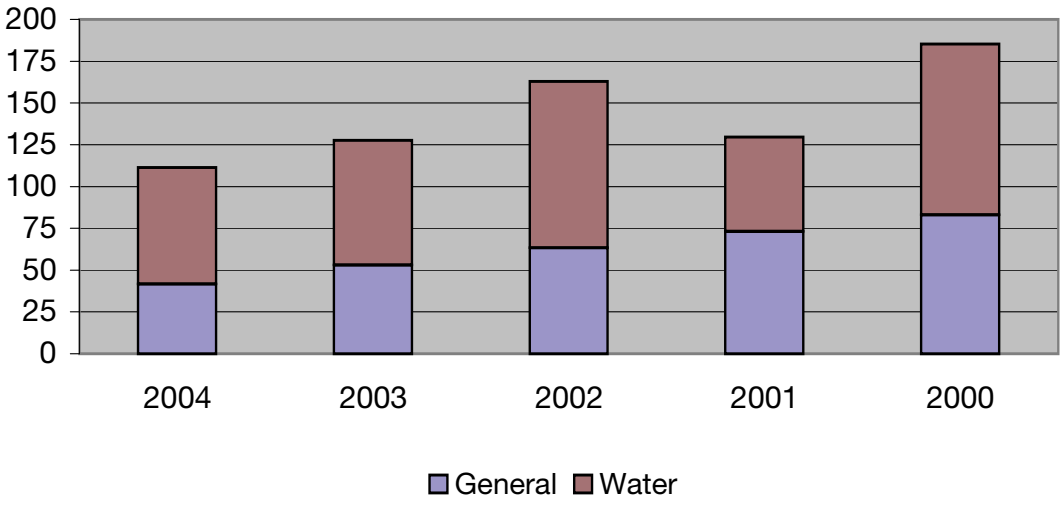
DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW

DEBT and DEBT SERVICE - continued

Total Debt Outstanding



Debt per Capita



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

SURPLUS, RESERVES and DEVELOPMENT COST CHARGES

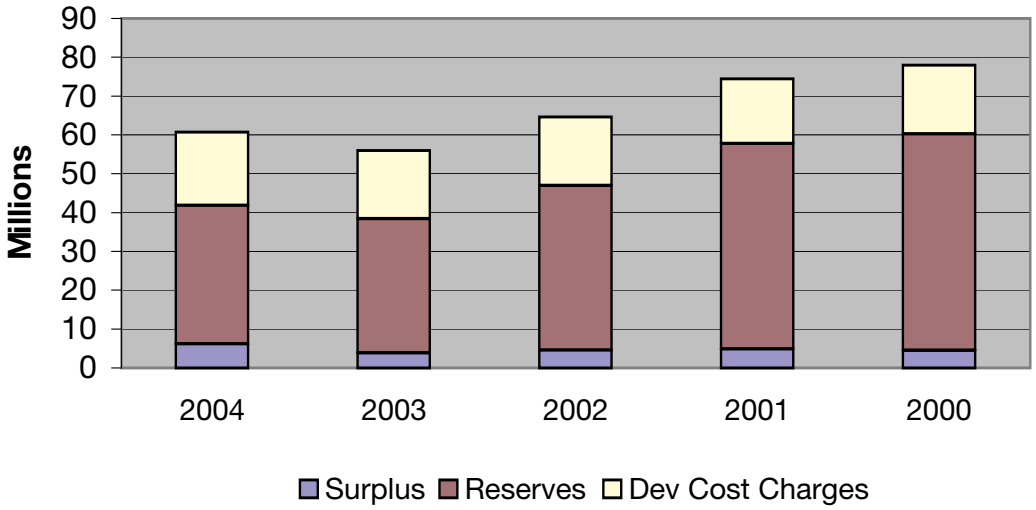
(Source: West Vancouver Finance Department)

	2004	2003	2002	2001	2000
GENERAL FUND					
Operating Surplus	5,454,471	3,727,652	4,379,254	4,696,693	4,199,318
Endowment Fund	25,898,698	26,614,463	32,290,300	33,712,374	31,959,343
Capital Facilities Reserve	2,222,206	903,734	1,981,829	9,467,484	12,140,687
Infrastructure Fund	1,157,023	249,692	127,056	213,117	528,140
Capital Reserves	1,074,926	272,336	368,813	401,103	2,426,006
Operating Reserves	2,171,975	3,004,929	3,559,038	4,923,531	4,506,792
Golf Development Fund	946,836	-	-	-	-
	38,926,135	34,772,806	42,706,290	53,414,302	55,760,286
Development Cost Charges					
Drainage	-	-	4,188,843	3,945,198	3,743,160
Highways	3,480,976	3,169,679	2,732,166	2,822,138	3,264,418
Underground Wiring	846,595	781,043	697,515	655,873	621,962
Parks and Open Space	10,061,832	9,069,989	9,825,607	9,093,877	8,598,652
	53,315,538	47,793,517	60,150,421	69,931,388	71,988,478
WATER UTILITY FUND					
Operating Surplus (Deficit)	225,486	(364,474)	(442,279)	(645,988)	(551,818)
Capital Reserve	-	-	-	-	-
Development Cost Charges	-	-	238,340	105,232	1,477,050
	225,486	(364,474)	(203,939)	(540,756)	925,232
SEWER UTILITY FUND					
Operating Surplus	462,080	480,262	674,507	849,883	884,960
Capital Reserve	1,226,952	2,353,018	3,054,083	3,456,416	3,662,489
Development Cost Charges	4,542,113	4,545,157	-	-	-
	6,231,145	7,378,437	3,728,590	4,306,299	4,547,449
CEMETERY FUND					
Development Fund	995,618	1,164,766	980,037	708,451	508,023
ALL FUNDS COMBINED	60,767,787	55,972,246	64,655,109	74,405,382	77,969,182

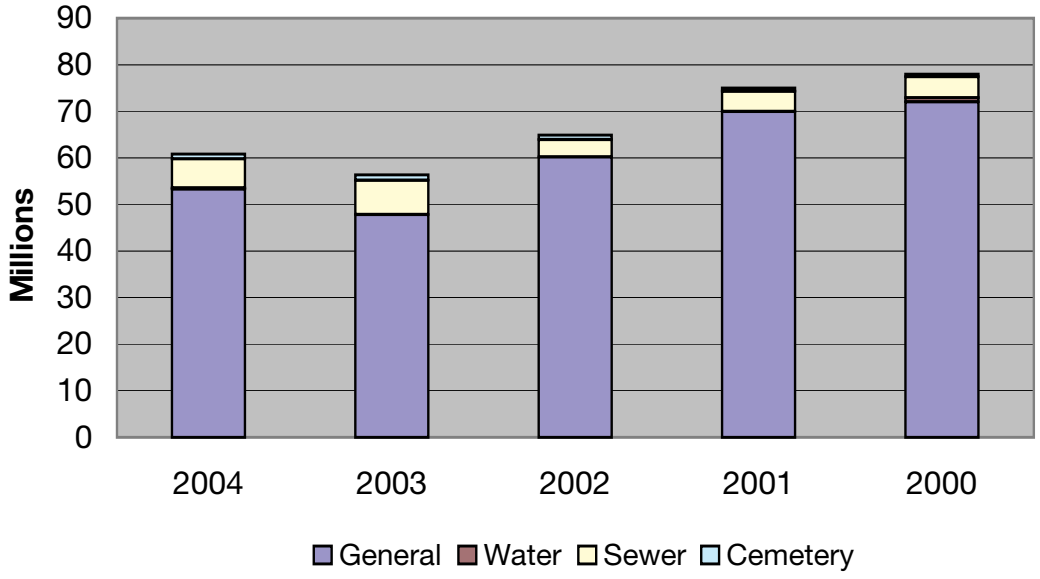
DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW

SURPLUS, RESERVES and DEVELOPMENT COST CHARGES - continued

Consolidated Surplus and Reserves



Surplus & Reserves by Fund



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

INFRASTRUCTURE and CAPITAL PROGRAMS

(Source: West Vancouver Finance Department)

	2004	2003	2002	2001	2000
CAPITAL EXPENDITURES					
GENERAL FUND					
Infrastructure Maintenance:					
Computers & Communications	647,143	1,043,686	1,424,348	2,290,252	1,551,920
Equipment & Furnishings	804,397	606,876	720,324	562,079	727,877
Facilities Maintenance	608,227	749,299	561,513	1,223,008	1,322,517
Fleet Replacements	1,095,499	689,182	650,466	1,070,119	2,593,972
Parks & Grounds	1,062,090	1,133,028	2,056,525	987,374	1,325,758
Streets & Roads	2,678,073	2,915,129	2,283,091	2,686,341	5,267,173
	6,895,429	7,137,200	7,696,267	8,819,173	12,789,217
Major Projects and Other	4,905,798	12,339,460	12,280,784	4,441,128	3,993,947
	11,801,227	19,476,660	19,977,051	13,260,301	16,783,164
WATER UTILITY FUND					
System & Other Replacements	800,560	985,251	601,724	428,264	552,387
Eagle Lake Development	135,825	412,291	2,165,412	-	-
Universal Metering	50,457	-	-	-	-
	986,842	1,397,542	2,767,136	428,264	552,387
SEWER UTILITY FUND					
Sewer System Replacements	781,289	927,528	558,336	379,705	697,690
Storm Drainage Improvements	361,825	-	-	-	-
Sunset Treatment Plant	932,540	310,080	-	-	-
	2,075,654	1,237,608	558,336	379,705	697,690
CEMETERY FUND					
Capital Improvements	496,338	88,583	8,330	91,945	40,125
	15,360,061	22,200,393	23,310,853	14,160,215	18,073,366

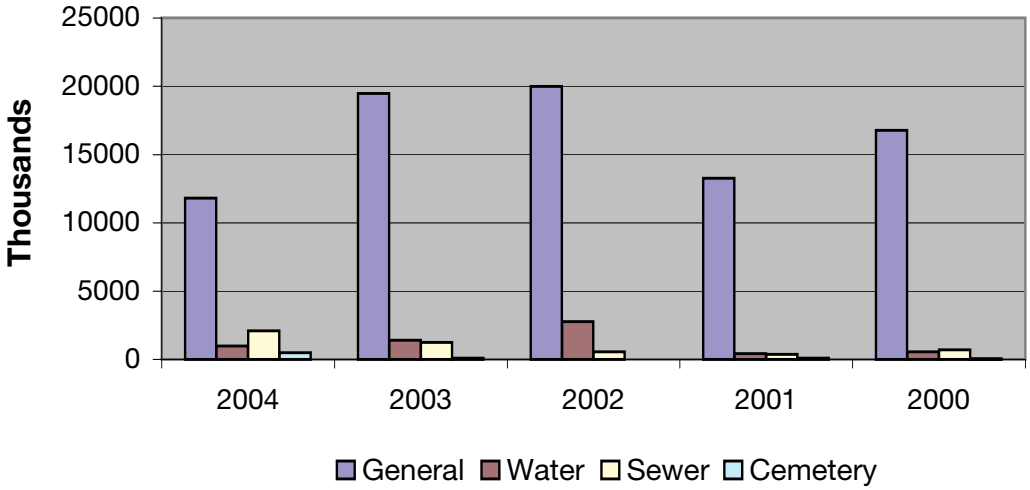
DISTRICT OF WEST VANCOUVER
SUPPLEMENTARY INFORMATION
5 YEAR FINANCIAL and STATISTICAL REVIEW

INFRASTRUCTURE and CAPITAL PROGRAMS - continued

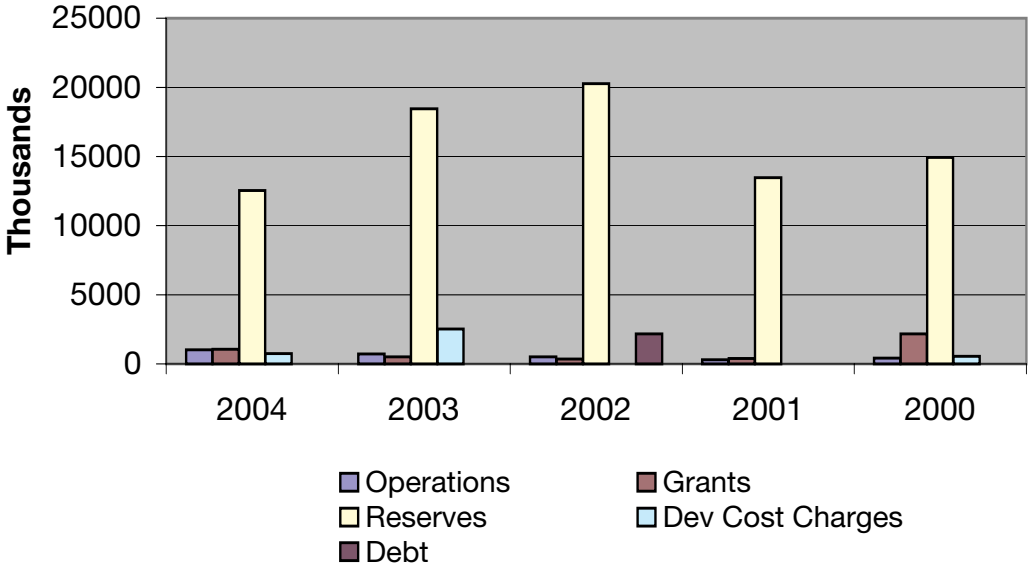
	2004	2003	2002	2001	2000
CAPITAL FUNDING SOURCES BY FUND					
GENERAL FUND					
Charges to Operations	-	-	-	30,270	-
Grants & Contributions	346,959	190,771	353,011	385,731	2,181,417
Surplus & Reserve Funds	11,218,414	17,277,076	19,624,040	12,844,300	14,054,888
Development Cost Charges	235,854	2,008,813	-		546,859
	11,801,227	19,476,660	19,977,051	13,260,301	16,783,164
WATER UTILITY FUND					
Charges to Operations	742,259	628,845	509,289	187,889	365,936
Reserve Funds	108,758	356,406	92,435	240,375	186,451
Development Cost Charges	135,825	412,291	-	-	-
Debt	-	-	2,165,412	-	-
	986,842	1,397,542	2,767,136	428,264	552,387
SEWER UTILITY FUND					
Charges to Operations	-	-	-	-	
Reserve Funds	1,004,416	821,599	558,336	379,705	697,690
Development Cost Charges	361,825	105,929	-	-	-
Grants & Contributions	709,413	310,080	-	-	-
	2,075,654	1,237,608	558,336	379,705	697,690
CEMETERY FUND					
Charges to Operations	272,957	88,583	8,330	91,945	40,125
Reserve Funds	223,381	-	-	-	-
	496,338	88,583	8,330	91,945	40,125
	15,360,061	22,200,393	23,310,853	14,160,215	18,073,366
CAPITAL FUNDING SOURCES BY SOURCE CATEGORY					
Charges to Operations	1,015,216	717,428	517,619	310,104	406,061
Grants & Contributions	1,056,372	500,851	353,011	385,731	2,181,417
Surplus & Reserve Funds	12,554,969	18,455,081	20,274,811	13,464,380	14,939,029
Development Cost Charges	733,504	2,527,033	-	-	546,859
Debt	-	-	2,165,412	-	-
	15,360,061	22,200,393	23,310,853	14,160,215	18,073,366

INFRASTRUCTURE and CAPITAL PROGRAMS

Capital Program by Fund



Financing Sources



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ANNUAL REPORT 2004

West Vancouver District