

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER**

**FINANCE AND AUDIT COMMITTEE MEETING AGENDA**

**MONDAY, FEBRUARY 26, 2024**

**2 PM IN THE COUNCIL CHAMBER, MUNICIPAL HALL**

*(In-person attendance only)*

**Note: Council Committee meetings are conducted in accordance with Council Committee Procedure Bylaw No. 5020, 2019 (as amended), subject to the discretion of the Chair.**

**1. CALL TO ORDER**

*Note: Chair will confirm that the meeting is being conducted in-person, pursuant to Council Committee Procedure Bylaw No. 5020, 2019 (as amended).*

**2. APPROVAL OF AGENDA**

RECOMMENDATION:

THAT the February 26, 2024 Finance and Audit Committee meeting agenda be approved as circulated.

**3. ADOPTION OF MINUTES**

RECOMMENDATION:

THAT the January 29, 2024 Finance and Audit Committee meeting minutes be adopted as circulated.

**REPORTS / ITEMS**

**4. 2024 Capital Budget**

RECOMMENDATION:

THAT the memo regarding 2024 Capital Budget be received for information.

**5. Use of Local Area Services Charges for Infrastructure Investment**

RECOMMENDATION:

THAT the memo titled Cost Recovery for Local Area Services be received for information.

RECOMMENDATION:

THAT staff bring forward a report to Council identifying and recommending infrastructure investment projects eligible for consideration of cost recovery, either partially or fully, by means of local area service taxation.

**6. PUBLIC QUESTIONS**

**7. NEXT MEETING**

The next Finance and Audit Committee meeting is scheduled for May 6, 2024 at 2 p.m. and held in-person in the Council Chamber, Municipal Hall.

**8. ADJOURNMENT**

RECOMMENDATION:

THAT the February 26, 2024 Finance and Audit Committee meeting be adjourned.

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER  
FINANCE AND AUDIT COMMITTEE MEETING MINUTES  
COUNCIL CHAMBER, MUNICIPAL HALL  
MONDAY, JANUARY 29, 2024**

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Committee Members: Mayor M. Sager (Chair); and Councillors C. Cassidy, N. Gambioli, S. Snider, S. Thompson, and L. Watt attended the meeting in the Council Chamber, Municipal Hall. Absent: Councillor P. Lambur.

Staff: S. Findlay, Municipal Manager; I. Gordon, Director, Financial Services; C. Boy, Deputy Director, Financial Services; J. Hu, Manager, Financial Planning; and L. Taylor, Executive Assistant to the Director of Financial Services (Committee Clerk) attended the meeting in the Council Chamber, Municipal Hall.

**1. CALL TO ORDER**

The meeting was called to order at 2:03 p.m.

**2. Election of Acting Chair**

It was Moved and Seconded:

THAT the Acting Mayor be elected as Acting Chair for 2024.

CARRIED

**3. Committee Meeting Schedule**

It was Moved and Seconded:

THAT the Finance and Audit Committee Meeting Schedule for 2024 be adopted as follows:

- February 26, 2024 at 2 p.m.;
- May 6, 2024 at 2 p.m.;
- June 27, 2024 at 2 p.m.;
- September 23, 2024 at 2 p.m.; and
- December 9, 2024 at 2 p.m.

CARRIED

It was Moved and Seconded:

THAT all remaining Finance and Audit Committee meetings for 2024 be held in-person in the Council Chamber at Municipal Hall.

CARRIED

#### **4. APPROVAL OF AGENDA**

It was Moved and Seconded:

THAT the January 29, 2024 Finance and Audit Committee meeting agenda be approved as circulated.

CARRIED

#### **5. ADOPTION OF MINUTES**

It was Moved and Seconded:

THAT the December 11, 2023 Finance and Audit Committee meeting minutes be adopted as circulated.

CARRIED

### **REPORTS / ITEMS**

#### **6. Proposed 2024 Operating and Capital Budgets Report**

Staff presented the proposed 2024 Operating and Capital Budgets Report and answered Committee questions. The Chair expressed that more time was required to review and discuss the operating and capital budgets therefore further consultation was required. The Committee will not be recommending a budget option with a tax rate to Council at this time.

Staff presented a table on tax rates titled "2024 Preliminary Tax Increases from Other Municipalities" for information.

Councillor Thompson left the room at 3:44 p.m. and returned at 3:45 p.m.

#### **7. 2023 Asset Management Update**

Staff presented the 2023 Asset Management Update and responded to Committee questions.

It was Moved and Seconded:

THAT the 2023 Asset Management Update be received for information.

CARRIED

#### **8. PUBLIC QUESTIONS**

E. McHarg commented on the need for a plan around sidewalks. She also encouraged any further budget discussions to include the public to encourage education and understanding.

D. Mulhern Anthony commented on the need to support the 0.5% Environmental Levy increase and that we need to do our part to lower greenhouse gas emissions.

A resident asked a question regarding the tax comparison with the other municipalities and noted that the capital levy for West Vancouver was greater than that of other municipalities, for instance, North Vancouver.

The Committee replied it was not possible to compare the District of West Vancouver ("District") to other municipalities for a variety of reasons due to differences in both the type of services and the service levels offered and differences in the composition of the tax base. Also, tax percentage increases are not comparable because other municipalities do not separate out utilities whereas the District does because of the meter system resulting in a user pay model.

E. Pielak asked if there could be a system whereby the District could charge the Crown Corporation/Ferry Terminal for the traffic congestion/noise level due to construction on Highway #1 caused by vehicles heading to the Horseshoe Bay Ferry Terminal. He mentioned that this could be a source of additional revenue for the District. The Mayor replied that the District has no jurisdiction to do this.

He also asked if the pay parking plan would be increased to include Ambleside Park in the near future. The Committee commented that the pay parking plan would be increased once the program was fully implemented.

G. Powroznik discussed the difficulties of putting together a municipal budget with cost control. Keeping operating costs down has been done by District staff. The biggest issue is lack of revenue. He stated that development in West Vancouver for the last fifty years has been 1/6 of the average of Metro Vancouver, that municipalities get most of their revenue from development, and that we need to increase the tax base as it is not affordable to live here for the average family.

**9. NEXT MEETING**

Chair will follow up with staff regarding the next meeting.

**10. ADJOURNMENT**

It was Moved and Seconded:

THAT the January 29, 2024 Finance and Audit Committee meeting be adjourned.

CARRIED

The meeting adjourned at 4:04 p.m.

Certified Correct:

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Chair

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Committee Clerk