



District of West Vancouver

Five-Year Financial Plan Bylaw No. 5429, 2026

Effective Date:

District of West Vancouver

Five-Year Financial Plan Bylaw No. 5429, 2026

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District of West Vancouver

Five-Year Financial Plan Bylaw No. 5429, 2026

A bylaw to approve the Five-Year Financial Plan for the years 2026-2030.

WHEREAS the Council of The Corporation of the District of West Vancouver deems it expedient to provide for a Five-Year Financial Plan for the period 2026-2030;

NOW THEREFORE, the Council of The Corporation of the District of West Vancouver enacts as follows:

Part 1 Citation

- 1.1 This bylaw may be cited as Five-Year Financial Plan Bylaw No. 5429, 2026.

Part 2 Severability

- 2.1 If a portion of this bylaw is held invalid by a Court of competent jurisdiction, then the invalid portion must be severed and the remainder of this bylaw is deemed to have been adopted without the severed section, subsection, paragraph, subparagraph, clause or phrase.

Part 3 Previous Bylaw Repeal

- 3.1 Five-Year Financial Plan Bylaw No. 5381, 2025 (adopted on April 14, 2025), and all amendments thereto, are hereby repealed.

Part 4 Five-Year Financial Plan Bylaw Interpretation

4.1 Property Tax Distribution

A 2.43% increase will be applied equally to all property classes. In support of the approved Asset Levy, an additional 1% increase will be applied to property classes 1 and 6, for a total increase of 3.43% to those classes.

4.2 Five-Year Financial Plan

The Council hereby adopts the Five-Year Financial Plan for the years 2026-2030 inclusive, for each year of the plan, as set out in Schedules A and B, attached to this bylaw and forming a part thereof, as follows:

- Schedule A – Consolidated Five-Year Financial Plan for Years 2026-2030
- Schedule B – Revenue/Tax Distribution: Objectives and Policies

Schedules

- Schedule A – Consolidated Five-Year Financial Plan for Years 2026-2030
- Schedule B – Revenue/Tax Distribution: Objectives and Policies

READ A FIRST TIME on February 23, 2026

READ A SECOND TIME on February 23, 2026

READ A THIRD TIME on February 23, 2026

ADOPTED by the Council on [Date]

Mayor

Corporate Officer

Schedule A – Consolidated Five-Year Financial Plan for Years 2026-2030

	Five-Year Financial Plan (\$000s)				
	2026	2027	2028	2029	2030
REVENUE					
General Taxation	104,152	112,844	118,214	123,241	128,129
Fees and Charges	82,612	85,925	89,432	93,454	97,547
Licences and Permits	6,953	7,107	7,254	7,399	7,547
Other Revenue	27,213	25,958	26,182	26,454	26,750
Government Grants	1,167	1,167	1,175	1,175	1,175
External Contributions and Partnerships	1,310	210	2,510	5,886	5,410
Transit Reimbursement	27,291	27,291	27,291	27,291	27,291
Business Improvement Area Levy	520	541	568	596	626
Levies from Other Governments	118,650	125,000	131,000	138,000	145,000
	<u>369,868</u>	<u>386,042</u>	<u>403,625</u>	<u>423,496</u>	<u>439,475</u>
Transfers from Reserves					
Asset Reserves	19,204	21,752	21,467	23,467	25,467
Community Amenity Contributions	3,628	225	175	-	-
Endowment Fund	1,324	1,324	1,324	1,324	1,324
Land Reserve	45	-	-	-	-
Other Reserves	12,496	10,882	11,018	11,505	7,535
Development Cost Charges	200	150	150	300	3,150
Water Reserves	24,837	13,290	18,621	32,286	32,352
Sewer Reserves	40,462	22,069	25,602	29,014	28,476
Solid Waste Reserve	42	118	195	283	368
Parks Pay Parking Reserve	54	55	57	59	60
Cemetery Development Reserve	346	146	305	200	125
Golf Development Fund	1,358	448	59	278	121
Prior Year Committed Funds	48,430	-	-	-	-
	<u>152,425</u>	<u>70,458</u>	<u>78,972</u>	<u>98,715</u>	<u>98,977</u>
	<u>522,292</u>	<u>456,500</u>	<u>482,597</u>	<u>522,211</u>	<u>538,452</u>

	Five-Year Financial Plan (\$000s)				
	2026	2027	2028	2029	2030
EXPENDITURE					
General Government	30,534	31,147	31,971	32,688	33,401
Public Safety	49,111	51,484	52,923	54,171	55,336
Engineering and Transportation Services	15,019	15,345	15,654	15,973	16,302
Planning, Development and Environment Services	9,593	9,863	10,007	10,174	10,328
Recreation and Library	34,190	35,119	35,693	36,134	36,548
General Fund Capital	28,105	26,587	28,575	34,291	34,572
General Fund Capital Work in Progress	48,430	-	-	-	-
Cemetery	1,427	1,261	1,269	1,191	1,143
Golf	2,810	1,881	1,535	1,797	1,684
Transit	27,291	27,291	27,291	27,291	27,291
Water	37,308	24,921	28,562	36,812	38,657
Sewer	60,445	42,957	47,313	51,593	52,681
Solid Waste	5,188	5,230	5,354	5,491	5,626
Business Improvement Area Levy	520	541	568	596	626
Levies from Other Governments	118,650	125,000	131,000	138,000	145,000
	<u>468,621</u>	<u>398,626</u>	<u>417,714</u>	<u>446,199</u>	<u>459,195</u>
Debt Service					
Debt Principal	643	643	643	643	566
Debt Interest	852	852	852	852	758
	<u>1,495</u>	<u>1,495</u>	<u>1,495</u>	<u>1,495</u>	<u>1,324</u>
Transfers to Reserves					
Asset Reserves	17,467	19,467	21,467	23,467	25,467
Endowment Fund	506	515	524	533	542
Water Reserves	11,713	12,302	15,423	22,773	22,664
Sewer Reserves	14,182	14,580	15,295	16,044	16,530
Solid Waste Reserve	169	196	151	104	56
Parks Pay Parking Reserve	288	288	288	288	288
Cemetery Development Reserve	506	520	719	743	768
Golf Development Fund	416	490	504	521	538
Other Transfers	6,931	8,022	9,019	10,044	11,081
	<u>52,176</u>	<u>56,378</u>	<u>63,388</u>	<u>74,516</u>	<u>77,933</u>
	<u>522,292</u>	<u>456,500</u>	<u>482,597</u>	<u>522,211</u>	<u>538,452</u>
SURPLUS/SHORTFALL	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Schedule B – Revenue/Tax Distribution: Objectives and Policies

The *Community Charter* requires, as part of the consideration and adoption of the five-year financial plan, the disclosure of municipal objectives and policies regarding each of the following:

- the proportion of total revenue proposed to come from property taxes, parcel taxes, fees, other sources and proceeds of debt;
- the distribution of property taxes among the property classes; and
- the use of permissive tax exemptions.

The District of West Vancouver's financial planning objectives and policies can be summarized as:

- user pay is a focus within the District and is maximized where appropriate;
- erosion of the assessment base through permissive tax exemptions is minimized wherever possible;
- although property taxation is by far the largest proportion of ongoing revenues, annual rate increases are a revenue of last resort in order to balance budgets; and
- in order to encourage small business, business property tax class multiples in West Vancouver shall remain among the lowest in Metro Vancouver.

Fund Structure

West Vancouver's financial framework is organized around several high-level functional units, called 'funds'. Each fund is a stand-alone business entity that engages in specific service activities and has its own revenues, expenditures, reserves, and capital program. Each fund also has its own approach to budgeting and rate setting.

The General Fund encompasses all activities not assigned to a specific stand-alone fund. The General Fund has a diverse range of operating and capital activities which include General Government; Public Safety; Engineering and Transportation; Planning and Development Services; and Recreation and Library. It is within this fund that property tax rates are determined as they are the most significant revenue source for the provision of services.

Utility funds comprise the Water Utility, the Sewer and Drainage Utility and the Solid Waste Funds. The Water Utility Fund supplies all residents with potable water on a metered user-pay basis. The Sewer and Drainage Utility Fund

provides for the collection and treatment of liquid waste on a user-pay basis. The Solid Waste Fund administers the garbage and organics contracts on a user-pay basis.

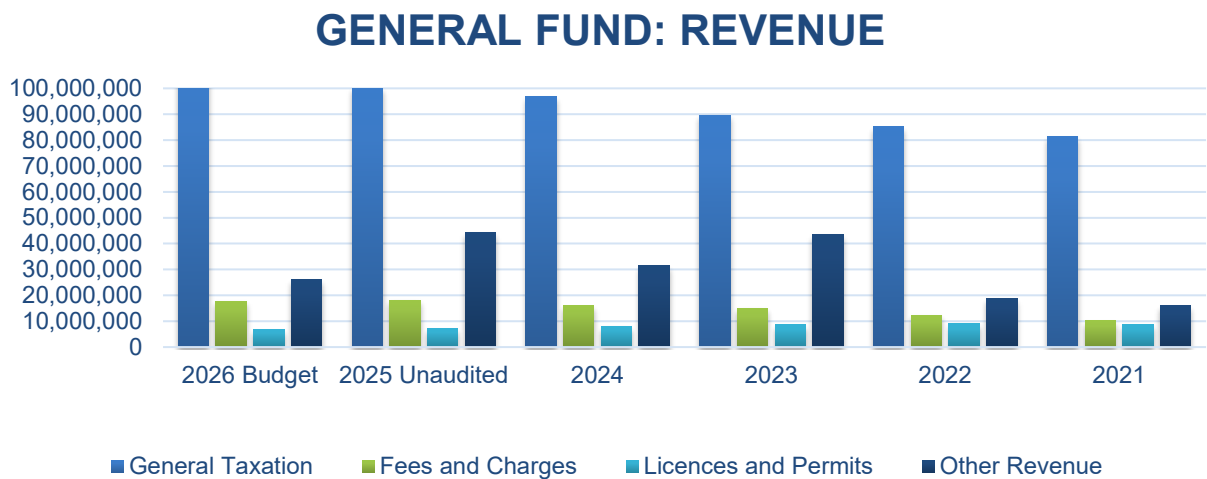
Other stand-alone funds include the Cemetery Fund, the Golf Fund, and the Blue Bus Transit operation.

The Capilano View Cemetery also operates on a stand-alone basis, with a user rate structure sufficient to fund all expansions and improvements through the Cemetery Fund.

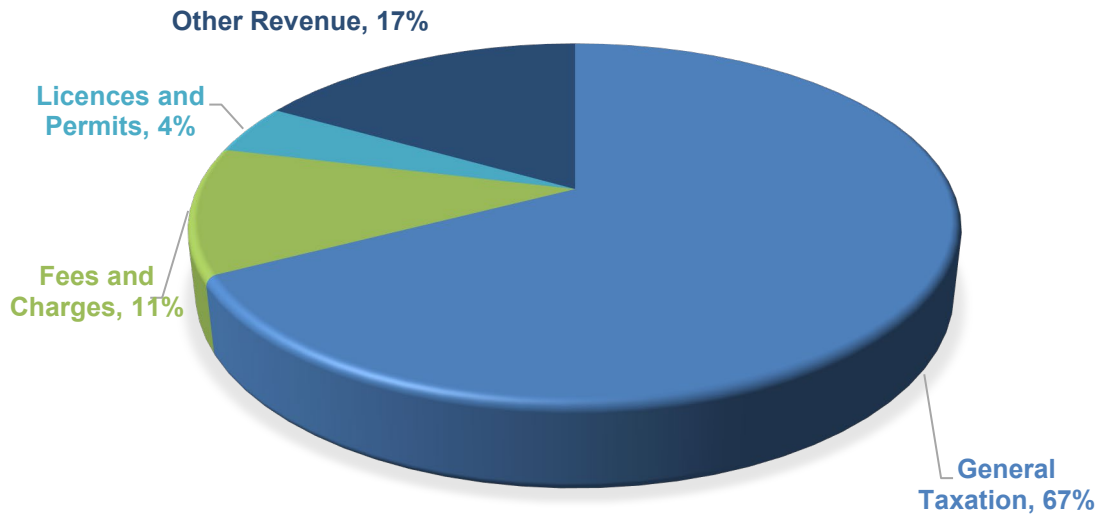
Ambleside Par 3 and Gleneagles Golf Course are self-contained businesses that ordinarily generate a bottom line sufficient to fund golf course operations from the Golf Fund. The Blue Bus service is operated on a contract basis for TransLink, which sets service levels, establishes budgets, and reimburses all costs.

Revenue Sources

The following charts indicate the trend and relative distribution of each of the District's major ongoing general revenue sources for the General Fund (excluding transfers-in from operating reserves). Funding sources for the annual capital program are not presented here. The significance of property taxation to the District's operations as well as the relative stability of the proportions year over year is illustrated below.



2026 BUDGET GENERAL FUND REVENUE



All revenue sources are reviewed annually for potential rate adjustments. In the current budget, expected revenues have been adjusted to reflect a recovery from the pandemic. In the case of sewer, water and solid waste utilities, annual user rates are established to cover all operating, capital and debt service costs.

Property Taxation

Property taxation is the District's most significant revenue source. Residential properties make up 97% of the assessed values and contribute 94% of the property taxes. Business properties contribute approximately 6% of property taxes with other property types contributing less than 1%. The current budget incorporates a 2.43% operational tax rate increase, and a 1% increase to the Asset Levy.

The increase in general taxation since 2021 has been driven primarily by rising labour costs, construction inflation, regulatory compliance requirements, the need to maintain and renew aging infrastructure, and the costs of advancing environmental sustainability goals and responding to climate change impacts.

Permissive Tax Exemptions

The *Community Charter* makes provisions for exempting, at Council's discretion, certain categories of property from taxation. In West Vancouver, such exemptions have been tightly controlled to avoid shifting an additional tax burden onto residential taxpayers.

Current policy allows for exemptions only for:

- property owned by certain non-profit organizations; and

- land and other necessary ancillary structures surrounding buildings for public worship.

Permissive tax exemptions for 2026 were approved by Council in October 2025. The amount of taxation shifted due to permissive tax exemptions granted in 2026 is estimated at \$328,100.