

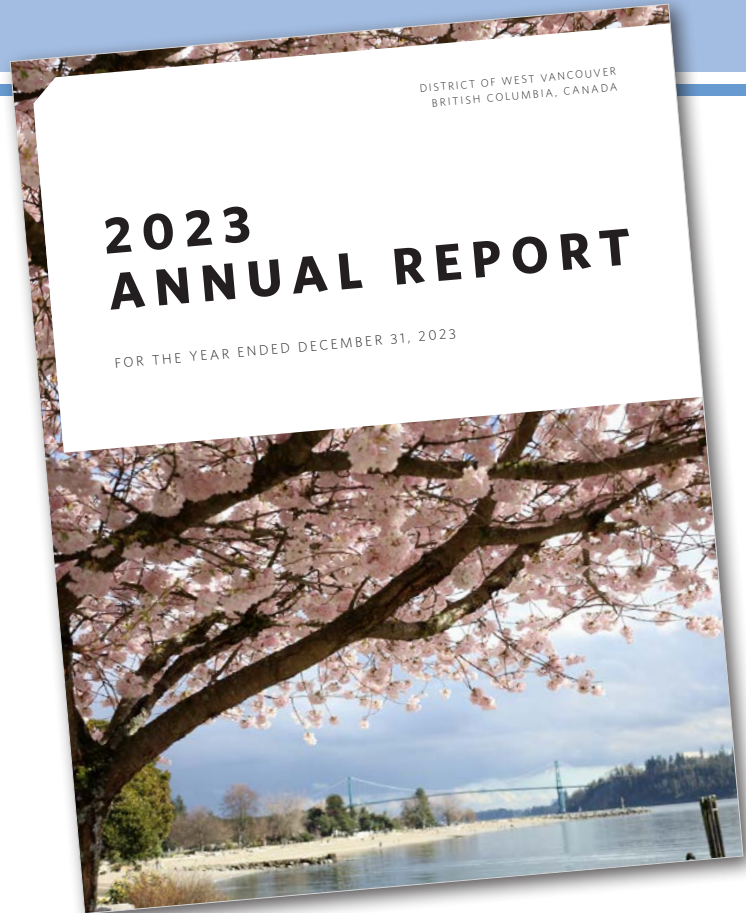


2024 ANNUAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2024
DISTRICT OF WEST VANCOUVER BC CANADA

We acknowledge that we are on the traditional, ancestral, and unceded territory of the Sḵw̓x̓wú7mesh (*Squamish*), səlilwətał (*Tsleil-Waututh*), and xʷməθkʷəy̓əm (*Musqueam*) Nations. We recognize and respect them as nations in this territory, as well as their historic connection to the lands and waters around us since time immemorial.

AWARD FOR FINANCIAL REPORTING



Government Finance Officers Association

Canadian Award for Financial Reporting

Presented to

**District of West Vancouver
British Columbia**

For its Annual
Financial Report
for the Year Ended

December 31, 2023

Christopher P. Morill

Executive Director/CEO

The Government Finance Officers Association (GFOA) representing public finance officials in the United States and Canada awarded a Canadian Award for Financial Reporting to the District of West Vancouver for its annual financial report for the fiscal year ended December 31, 2023. This was the 19th consecutive year to receive this prestigious award.

In order to be awarded a Canadian Award for Financial Reporting, a government must publish an easily readable and efficiently organized annual financial report, whose contents conform to program standards. Such reports should go beyond the minimum requirements of Public Sector Accounting Board (PSAB) standards and demonstrate an effort to clearly communicate the municipal government's financial picture, enhance an understanding of financial reporting by municipal governments and address user needs.

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

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OUR VISION

West Vancouver will inspire excellence and lead by example.

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

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

OUR MISSION

We champion the opportunities that demonstrate our deep commitment to:

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

WEST VANCOUVER AT A GLANCE*

LAND AREA (2021 Census Canada)

- 87.18 square kilometres

POPULATION (2021 Census Canada)

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

BUSINESSES (District of West Vancouver)

- 6,205 businesses

MUNICIPAL FACTS

(District of West Vancouver)

- 815 permanent employees
- \$209 million operating budget
- \$125 million capital budget

*sources are portrayed in brackets

OFFICIAL COMMUNITY PLAN: POLICIES & STRATEGIES



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

WEST VANCOUVER COUNCIL



The District of West Vancouver is responsible for governing the municipality under the authority of the *Local Government Act* and the *Community Charter*. The District operates under a Council/Municipal Manager system; an elected Council provides policy direction to staff, who then implement Council policy and manage the day-to-day operations of the District. The Mayor is the Chief Executive Officer, chairing regular Council meetings and acts as the key spokesperson between Council and the public.

Here are the members of Council who were elected in 2022 and will hold office until October 2026.

From left to right: Councillor Linda Watt, Councillor Christine Cassidy, Councillor Peter Lambur, Mayor Mark Sager, Councillor Sharon Thompson, Councillor Nora Gambioli, and Councillor Scott Snider.

COUNCIL'S STRATEGIC PLAN: GOALS & OBJECTIVES



COUNCIL'S VISION

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

1.0 THE ENVIRONMENT & CLIMATE CHANGE

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

OBJECTIVES	DELIVERABLES	2024	2025+
1.1 Create and implement a Climate Action Plan with a reporting framework to track progress towards greenhouse gas (GHG) emission reduction targets and net zero goal for both community and corporate sectors in alignment with the Clean BC Roadmap.	1.1.1 Climate Action Plan completed.	★	
	1.1.2 Community Wildfire Resiliency Plan completed.		✓
	1.1.3 Reporting and carbon accounting framework and key actions established to achieve 2030 and 2050 GHG emission reduction targets.	★	✓
	1.1.4 Adoption of Step 4 building code completed.	★	
	1.1.5 Continue Jump on a Heat Pump program.	✓	✓
	1.1.6 Support transition to electric vehicles (EVs), corporately and in the community.	✓	✓
	1.1.7 Continue to update District buildings with low carbon energy systems. <i>Additional resources required.</i>	✓	✓
1.2 Establish an Environment Committee.	1.2.1 Committee implemented.	★	
	1.2.2 Participation in deliverable 1.1.1	★	
1.3 Take steps to protect our foreshore and flooding.	1.3.1 Development Permit Area for Coastal Flooding and Foreshore protection completed.	★	
	1.3.2 Implement Coastal Marine Management Plan recommendations.	✓	✓
	1.3.3 Continue to adapt waterfront projects for sea level rise and coastal flooding.	✓	
1.4 Take steps to protect against the threat of wildfires.	1.4.1 Implementation of the Community Wildfire Protection Plan completed.	✓	✓
	1.4.2 Completion of West Vancouver portion of North Shore fire break.	✓	
	1.4.3 Complete five-year review of Community Wildfire Protection Plan and update.	✓	
1.5 Implement the District's Urban Forest Management Plan (UFMP) in partnership with senior government.	1.5.1 UFMP approved by Council and implemented to achieve the 15-year canopy cover target. <i>Additional resources required.</i>	✓	✓
	1.5.2 Continue tree canopy and tree cover monitoring. <i>Additional resources required.</i>	✓	✓
1.6 Integrate natural capital assets (NCAs) into the District's regular management and budgeting process.	1.6.1 NCAs included in budget process and financial statements, infrastructure maintenance, and replacement plans.	✓	
	1.6.2 Complete the inventory and condition assessment of NCAs.	✓	
1.7 Continue to reduce community and corporate waste.	1.7.1 Continue expanded recycling program in the parks.	✓	✓
	1.7.2 Continue to advance the community's zero waste goal.	✓	
	1.7.3 Completion of a Demolition Waste Reduction Strategy. <i>Additional resources required.</i>	✓	✓
1.8 Establish a new Storm Water Utility.	1.8.1 Storm Water Utility implemented.	✓	

★ This symbol denotes that the deliverable has been completed.

2.0 HOUSING

Our goal is to expand a diverse housing supply.

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

3.0 LOCAL ECONOMY

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

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

4.0 MOBILITY

Our goal is to enhance the mobility within the community.

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

5.0 MUNICIPAL SERVICES

Our goal is to deliver services efficiently.

OBJECTIVES	DELIVERABLES	2024	2025+
5.1 Review services and staffing levels to ensure District Services are appropriate and delivered in an effective and efficient manner.	5.1.1 Annual reports delivered at end of year that provide comprehensive review of services from all areas of the organization.	✓	✓
5.2 Pursue excellence in community engagement, consultation, communication, and customer service.	5.2.1 Improved community engagement and effective communication practices.	✓	✓
	5.2.2 Adopt best practices in addressing misinformation and misunderstandings in the community regarding the District.	✓	
	5.2.3 Strengthened partnership with North Shore Emergency Management (NSEM) to ensure business continuity and emergency management practices are current.	✓	✓
5.3 Engage the community in decision-making through participation on Council committees and groups aligned with key Council responsibilities.	5.3.1 Consolidation of appropriate committees.	✓	✓
5.4 Re-animate Municipal Hall as a community hub.	5.4.1 Complete landscaping and interior design for Municipal Hall.	✓	
	5.4.2 Display local art.	✓	
	5.4.3 Local business to establish satellite coffee bar at Municipal Hall.	✓	✓
	5.4.4 Review and report back on space efficiencies within Municipal Hall offices.	✓	
5.5 Create and/or update policies and bylaws to preserve community liveability.	5.5.1 Bylaws created and/or amended to support social well-being initiatives. <i>Additional resources required.</i>	✓	✓
	5.5.2 Updated bylaw regarding fireworks and fire code.	★	
	5.5.3 Derelict homes not sitting unkept for long periods.	✓	✓
5.6 Drive continuous improvement in the delivery of services to residents.	5.6.1 Ongoing commitment to efficient permit issuance of between four to eight weeks on average for single-family dwelling.	✓	✓
	5.6.2 Communications plan updated and implemented.	✓	
	5.6.3 Vacancies filled to support service delivery.	✓	✓
5.7 Establish park zone pay parking.	5.7.1 Pay parking established in Council approved park zones.	✓	✓
5.8 Enhance the workplace for increased staff engagement.	5.8.1 Foster a work environment that enhances employee engagement.	✓	✓
	5.8.2 Review current recognition programs and create enhancement plan. <i>Additional resources required.</i>	✓	✓
	5.8.3 Review current employee engagement programs and create enhancement plan. <i>Additional resources required.</i>	✓	✓
	5.8.4 Implement Diversity, Equity, and Inclusion training; and form a Diversity, Equity and Inclusion committee.	✓	
5.9 Establish policy that secures sustainable funding for asset management and maintenance.	5.9.1 Deferred maintenance funding gap is shrunk.	✓	✓

★ This symbol denotes that the deliverable has been completed.

6.0 SOCIAL WELL-BEING

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

OBJECTIVES	DELIVERABLES	2024	2025+
6.1 Enhance relations with local First Nations governments.	6.1.1 Increased engagements, educational opportunities, and truth and reconciliation participation.	✓	✓
6.2 Develop an arts and culture centre adjacent to a waterfront park anchored by a combined new art museum and other multi-purpose program and studio spaces.	6.2.1 New arts and culture centre developed that includes a new Art Museum, multi-purpose program, and studio spaces. <i>Additional resources required.</i>	✓	✓
6.3 Complete the 1976 Waterfront Acquisition Plan.	6.3.1 Ambleside Waterfront Park fully realized completing a 47+ year endeavour. <i>Additional resources required.</i>	✓	✓
6.4 Expand recreational opportunities for residents and visitors of all ages.	6.4.1 Collaborate with West Vancouver Schools to complete a Place for Sport.	✓	✓
	6.4.2 Collaborate with partners to pursue a tennis and pickleball centre. <i>Additional resources required.</i>	✓	✓
	6.4.3 Collaborate with stakeholders to complete an outdoor fitness gym.	✓	
	6.4.4 Rehabilitate the Capilano Pacific Trail. <i>Additional resources required.</i>	✓	✓
6.5 Work with senior levels of government, non-profits, and private sector providers to enable supports for aging in place.	6.5.1 Conduct outreach and facilitate supports for senior residents to remain in their homes as they age. <i>Additional resources required.</i>	✓	✓
	6.5.2 Council to advocate at provincial level for funding and supports. <i>Additional resources required.</i>	✓	✓
	6.5.3 Work with Provincial health authorities to provide adult day care facility supports.	✓	✓
6.6 Foster knowledge about gardening and growing food/food security.	6.6.1 Increased education and awareness of how to grow own food.	✓	✓
6.7 Select a permanent home for the Youth Hub.	6.7.1 Report to Council on feasibility, costing estimates and options for a permanent Youth Hub facility.	✓	
6.8 Develop a District vision, framework, and costing for the collection of historical objects and designation of historical sites.	6.8.1 Engage the community and complete the vision, framework, and costing for the potential collection of historical objects and designation of sites. <i>Additional resources required.</i>	✓	✓
6.9 Address the health impacts of noise and/or air pollution on livability for residents.	6.9.1 Develop a plan on a phased approach to banning District gas-powered leaf blowers that considers both the financial costs and environmental benefits. <i>Additional resources required.</i>	✓	✓
	6.9.2 Explore measures to limit gas-powered gardening equipment for community members. <i>Additional resources required.</i>	✓	
6.10 Pursue the restoration of the Navy Jack House and redevelopment of the Klee Wyck property for community use.	6.10.1 Navy Jack House restored.	✓	✓
	6.10.2 Klee Wyck redeveloped. <i>Additional resources required.</i>	✓	✓
6.11 Explore the feasibility of an urgent care centre (UCC) in West Vancouver.	6.11.1 Report received for potential development of UCC.	✓	

COMMUNITY INVOLVEMENT

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

2024 COMMITTEES

Standing committees of Council are appointed and disbanded by the Mayor. At least half the members of standing committees must be Council members. Select committees of Council and advisory committees are appointed and disbanded by Council. At least one member of a select committee must be a Council member. The committees listed below are the ones that remained active as of December 31, 2024.

Arts & Culture Advisory Committee

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

Awards Committee

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

Environment Committee

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

Finance and Audit Committee

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

Finance and Revenue Advisory Committee

The purpose of the Finance and Revenue Advisory Committee is to provide advice and recommendations to Council on measures which may enhance the revenue opportunities of the District and the District's finances, including future budgets and financial plans, consistent with prudent fiscal management.

North Shore Accessibility Advisory Committee

In alignment with the *Accessible BC Act*, the North Shore Accessibility Advisory Committee (formerly the North Shore Advisory Committee on Disability Issues) supports the North Shore municipal partner organizations by identifying barriers for people with disabilities who interact with our government organizations, seek services, and participate in the community. The committee provides advice on how to remove and prevent barriers and provides an accessibility lens on municipal plans and projects.

North Shore Standing Committee on Substance Use

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

Parcel Tax Roll Review Panel

The Parcel Tax Roll Review Panel is established pursuant to the *Community Charter*, section 204, and consists of three members appointed by Council.

Planning Committee

The purpose of the Planning Committee is to provide impartial and professional recommendations to staff and Council regarding major planning policies and the physical and aesthetic design of development.

2024 BOARDS

Boards are created by an enabling statute and operate in an arms-length capacity on behalf of, or in cooperation with, the municipality. Seniors' Activity Centre board members and Enhance West Van members are not appointed by Council. Council appoints one of their members to sit on the West Vancouver Police Board. The Chair of the board is then elected by the board.

Board of Variance

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

Enhance West Van

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

Seniors' Activity Centre Advisory Board

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

West Vancouver Memorial Library Board

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

West Vancouver Police Board

A Municipal Police Board provides governance to the Police Department in accordance with the *Police Act*.

For more information, visit westvancouver.ca/committeesandgroups.

MESSAGE FROM MAYOR MARK SAGER

On behalf of Council, I am pleased to present the District of West Vancouver's Financial Statements for the year ended December 31, 2024.

This has been a truly landmark year for our community—one that brought several long-standing goals to life while maintaining fiscal responsibility and stability.

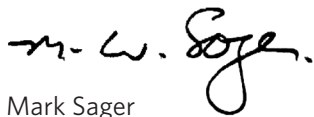
Amongst the many highlights, we created the largest urban park in the world, advanced the long-term plan for Cypress Village, and acquired 272 acres of environmentally significant land in the Eagleridge Bluffs. We also began negotiations to purchase the Boathouse in Horseshoe Bay, an important step toward protecting another vital piece of waterfront for future generations. Work is now underway to explore the creation of a new arts space that will enhance cultural life in our community.

Key improvements across the District have helped meet the evolving needs of our residents. West Vancouver Place for Sport and the Harry Jerome Oval, the new track and field facility located at West Vancouver Secondary, officially opened this year offering a much-needed venue for athletics and community gatherings. At Ambleside Park, four new pickleball courts were added, and the Keen Lau Fitness Circuit was completed, expanding outdoor recreation opportunities for people of all ages and abilities. In addition, we acquired and removed the small yellow house along the waterfront, creating Brissenden Waterfront Park and opening public access to new green space.

I would also like to recognize the excellent work of our newly appointed Finance and Revenue Advisory Committee, and I know we will have the opportunity for ongoing conversation and collaboration in 2025.

It is a privilege to serve this community. I remain deeply grateful for the dedication of Council, staff, and the many residents who continue to shape West Vancouver's future.

With appreciation,



Mark Sager



Mayor Mark Sager | West Vancouver

MESSAGE FROM THE MUNICIPAL MANAGER

It is with great respect and a sense of shared purpose that I present the 2024 Annual Report on behalf of the District of West Vancouver. This document is not only a record of the District's key initiatives and accomplishments over the past year, but also a reflection of our community's continued resilience, collaboration, and commitment to excellence in public service.

The 2024 Annual Report aligns closely with the priorities set out in the District of West Vancouver's Council Strategic Plan, which continues to guide our priorities, decision-making, and investments. The initiatives highlighted in this report demonstrate measurable progress toward our strategic goals, including advancing housing diversity, enhancing community well-being, strengthening infrastructure, and fostering environmental responsibility.

It also represents the people behind the work, and a comprehensive body of accomplishments by all staff. I am very proud of their diligence, flexibility, and professionalism, and sincere dedication to the West Vancouver community.

The audited consolidated financial statements (financial statements) included herein provide a clear and comprehensive account of the District's financial performance and position as of December 31, 2024. This report has been prepared in full accordance with Canadian public sector accounting standards (PSAS) as prescribed by the Public Sector Accounting Board (PSAB).



Scott Findley | Municipal Manager

Sincerely,

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

Scott Findley
Municipal Manager

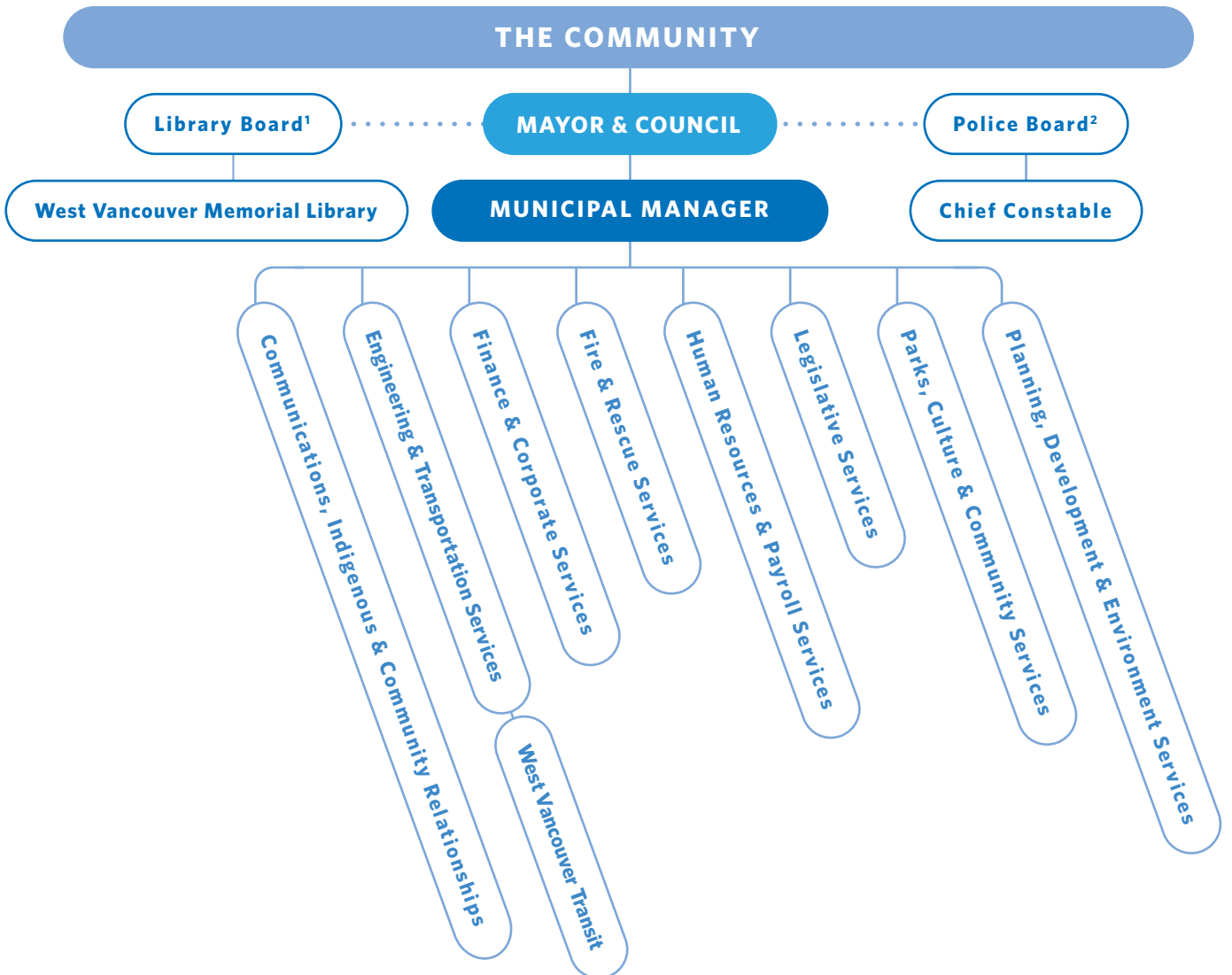


OFFICE OF THE MUNICIPAL MANAGER

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

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

EXECUTIVE TEAM



EXECUTIVE TEAM	
Scott Findlay	Municipal Manager
Carrie Gadsby	Director of Communications, Indigenous & Community Relationships
Jenn Moller	Director of Engineering & Transportation Services
Isabel Gordon	Director of Finance & Corporate Services
Gord Howard	Chief of Fire & Rescue Services
Eva Glickman	Director of Human Resources & Payroll Services
Hope Dallas	Senior Manager of Legislative Services
Sue Ketler	Director of Parks, Culture & Community Services
Jim Bailey	Director of Planning, Development & Environment Services
Stephanie Hall	Director of the West Vancouver Memorial Library
John Lo	Police Chief Constable

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

²Police Services are provided by the West Vancouver Police Department, an independent municipal police department, which operates under the governance of the Police Board appointed by the Province of BC, as per the *BC Police Act* (RSBC1996, chapter 367).

COMMUNICATIONS, INDIGENOUS & COMMUNITY RELATIONSHIPS

The Communications, Indigenous & Community Relationships Division serves and supports all divisions of the District, creating and administering integrated programs to keep residents and stakeholders informed of, and engaged with, District projects, policies, services, and events. A space for Indigenous Relations was created within the District of West Vancouver in 2024 with a focus on advancing the work of reconciliation and building relationships with Indigenous people. With a commitment to the journey of truth and reconciliation, this important work is reflected in the new divisional name, and in the collaborative work underway with both Squamish and Tsleil-Waututh nations.

The division also provides service and support to West Vancouver Fire & Rescue Services, West Vancouver Transit, West Vancouver Community Centre & Aquatic Centre, Gleneagles Community Centre, the Seniors' Activity Centre, West Vancouver Art Museum, and the Ferry Building Gallery. The division has three main areas: Indigenous & Community Relationships, Communications & Media Relations, and Community Engagement.

Indigenous & Community Relationships is a liaison and point of contact between individuals, the nations, businesses and organizations, and District staff. Working with other District divisions, this area of the department proactively identifies opportunities for conversation and consultation with the nations and responds to residents' questions and concerns related to current information about municipal projects and services. This department also advocates for residents who are impacted by projects undertaken by external agencies, such as Metro Vancouver and BC Hydro.

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

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

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

2024 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

Housing

- provided communications and engagement support for the Ambleside Local Area Plan project
- provided communications and engagement support for the Upper Lands/Cypress Village planning process

Local Economy

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

The Environment & Climate Change

- provided communications support for implementation of Council's Climate Emergency deliverables
- provided communications and engagement support for the Urban Forest Management Plan
- continued support of the Community Wildfire Protection Plan, Wildfire and Flood Construction Level Development Permit Areas
- provided communications support for initiatives to reduce community and corporate waste
- continued communications support for implementation of the Community Wildfire Protection Plan, Wildfire Fuel Management
- provided ongoing guidance and suggestions regarding the reduction of carbon footprint through digital options rather than hardcopy printing where possible



Mobility

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

Municipal Services

- supported virtual meeting communication for public engagement, advising on best practices for virtual and hybrid meeting formats
- worked with Information Technology Services (ITS) on refinement, customization, and enhancement of the District website
- worked with ITS and Legislative Services on transition of District filing system to SharePoint
- supported annual budget engagement process
- coordinated with all divisions and departments to produce the Five-Year Financial Plan and Annual Report

Social Well-Being

- continued providing communications and engagement support for the Arts and Culture Facility planning
- continued supporting communication for West Vancouver Place for Sport
- provided communications support for Parks, Community Services & Cultural Services projects, engagements, and events
- initiated new opportunities for collaboration and relationship building with Squamish and Tsleil-Waututh nations

2024 OPERATIONAL ACCOMPLISHMENTS

- continued to grow audience for subscriber-based email notifications to keep businesses, residents, and stakeholders informed of local capital works and District initiatives
- continued to advocate for and provide information to residents impacted by major development or infrastructure work
- continued work with Community Services and ITS, refining and customizing the District website
- provided communications and engagement support for pickleball courts, the opening of Keen Lau Fitness Circuit at Ambleside Park, the launch of the Destination Parks Pay Parking program, Ambleside Local Area Plan, Arts and Culture Facility planning, changes to District zoning and licensing bylaws to regulate short-term rentals, updates to the waterfront and acquisition of property along Argyle Avenue, and committee recruitment
- collaborated with the Communications departments of all municipalities and nations across the North Shore, and with NSEM, on joint messaging on various topics
- expanded communications channels to connect with new audiences and “meet people where they are at” through the new Mayor and Council X account and new Bluesky account

ENGINEERING & TRANSPORTATION SERVICES

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

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

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

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

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

2024 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

Housing

- continued to support planning for Cypress Village
- continued to support Planning & Development Services in implementing and planning for new development and redevelopments as it relates to transportation safety and mobility, optimizing opportunities for improvements
- provided traffic planning support for Ambleside and Taylor Way Local Area Plans

Local Economy

- supported Ambleside & Dundarave Business Improvement Association initiatives
- coordinated and implemented pay parking at destination parks

Municipal Services

- supported efficient operations through custom GIS mapping applications and data tracking tools for staff in the field
- supported continual improvement of the District's computerized maintenance management system and preventative maintenance programming within Engineering & Transportation as well as other divisions
- continued to work closely with Financial Services and Information Technology Services (ITS) to improve asset data and tracking systems, including integration between financial and asset management programming platforms
- worked with ITS and Engineering Services to develop enhanced transportation information web pages for the District's new website
- provided ongoing leadership and support for divisional asset management planning
- continued to support other divisions in asset data collection, data integration, and development of dashboard tools for asset management and capital planning
- transitioned WestMap products from Geocortex to VertiGIS servers



Mobility

- enhanced access to transit
- completed active transportation improvements including the creation of Wildwood Lane pedestrian path and design for the installation of Marine Drive sidewalk between Burkehill Road and Keith Road
- implemented new Traffic Calming Policy and Procedure, processing approximately 50 requests
- coordinated School Mobility Advisory Round Table (SMART) and supported action plans including Annual School Safety Audits and accompanying recommendations for change for public and private schools in District
- in partnership with BC Hydro, widened the walkway on Cross Creek Road from Trans-Canada Highway to Tyrol Road
- upgraded the vehicle detection system at Marine Drive and 15th Street to improve data collection and accommodate future signal coordination

The Environment & Climate Change

- continued to support the Senior Manager of Climate Action & Environment with provincial Local Government Climate Action Program (LGCAP) emissions reporting
- supported the development of the District's Climate Action Strategy
- continued to apply District's green fleet purchasing procedures to electrify fleet and equipment where feasible and to achieve emissions reductions in fleet operations

2024 OPERATIONAL ACCOMPLISHMENTS

- provided support to prepare for the implementation of the Next Generation 911 (NG-911) project that will modernize the 911 emergency service
- continued to support efficient field operations through custom mapping applications and data collection tools
- responded to approximately 250 requests for changes to transportation and transportation support infrastructure
- completed the following annual programs:
 - pavement rehabilitation
 - bridge maintenance
 - road marking
 - pole painting
 - pole replacement
 - traffic speed and volume counts
- completed a number of road resurfacing projects in conjunction with utility upgrades
- installed five new Rapid Flashing Beacons to improve pedestrian safety at crosswalks
- initiated District-wide pavement assessment for pavement rehabilitation prioritization, assessment completed every five years
- completed the Nelson Canyon Bridge detailed structural and seismic assessment and developed rehabilitation options
- completed structural analysis of 26th Street pedestrian bridge over railway resulting in closure in preparation for demolition
- partnered with ICBC to undertake a safety screening of District intersections and develop a prioritized list of intersection safety improvements
- completed an asset condition assessment of the traffic signal infrastructure in order to develop a prioritized list of aging equipment that needs to be replaced to enhance reliability and functionality
- completed design of Lions Gate Bridge to Capilano Road multi-use path in partnership with the District of North Vancouver
- reviewed and updated departmental annual programming initiatives to inform more efficient service delivery and adequate funding to align with desired service level targets



WATER UTILITY

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

2024 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

Housing

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

Municipal Services

- successfully established Water Utility rates for 2025 in alignment with operating and system renewal and servicing needs for the continued delivery of service levels to the community

The Environment & Climate Change

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

2024 OPERATIONAL ACCOMPLISHMENTS

- completed annual Water System Capital Replacement/Renewal programs, including approximately 2 km of watermain upgrades
- completed the design of the new Gleneagles Drive Pressure Reduction Valve Station as identified in the Water Master Servicing Study
- completed annual Drinking Water Quality Report for Vancouver Coastal Health Authority approval
- continued with long-term replacement planning for water assets as identified in the Water Master Servicing Study
- continued working toward maintaining Dam Safety Regulation compliance requirements for Eagle Lake water source
- continued to provide high-quality drinking water with District-owned and operated state-of-the-art membrane filtration water treatment facilities
- continued to support BC Hydro and Metro Vancouver on major infrastructure upgrades
- completed the construction of the new Lookout Reservoir
- completed the design and tendering process for the renewal of 11th Street Pump Station and initiated the construction phase



SEWER & DRAINAGE UTILITY

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

2024 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

Housing

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

Municipal Services

- successfully established Sewer Utility rates for 2025 in alignment with operating and system renewal needs for the continued delivery of service levels to the community
- continued progress towards implementation of the Sewerage and Drainage Regulation Bylaw adopted in 2023
- provided Council with a comprehensive overview of the state of asset management planning for the Sanitary System Utility and brought forward an updated asset management plan for the utility, which Council adopted in October 2024

The Environment & Climate Change

- completed annual and quarterly reports for Citrus Wynd Wastewater Treatment Plant in compliance with federal regulations
- supported Parks Department with projects related to stormwater management, creek flows and enhancement

2024 OPERATIONAL ACCOMPLISHMENTS

- continued planning and design for replacement of Piccadilly South Sanitary Lift Station
- completed the construction phase for most components of the Moyne Sanitary Upgrades, including sanitary main installations and initiated the lift station upgrades
- continued to represent municipal interests related to Metro Vancouver's construction of the North Shore Wastewater Treatment Plant
- responded to Council's October 2023 adoption of Sewerage and Drainage Regulation Bylaw 5263, 2023; operationalized a new framework in which all property owners are fully responsible for maintenance and replacement of private sewer systems including all grinder pumps
- continued with planning for near- and long-term renewal of sewer assets as identified in the Sewer Master Servicing Study
- continued support of various West Vancouver Streamkeeper Society initiatives
- continued to provide a high level of service for sanitary and storm drainage conveyance by operating and maintaining complex systems including numerous sewer lift stations, sanitary and storm mains, and a District-owned and operated wastewater treatment plant
- continued to support Metro Vancouver on the major pump station upgrades and forcemains
- completed Annual Sewer Condition Assessment Program
- completed Annual Sewer Rehabilitation Program
- initiated a feasibility study for Ferndale Lift Station replacement
- completed the culvert repair and channel remediation in 5800 block Marine Drive



- completed approximately 800 m of sanitary sewer upgrades along Mathers Avenue and 3rd Street
- initiated the planning and construction of emergency remediation and repair works in response to the October 2024 atmospheric river event, including the rehabilitation of the Cross Creek Road roundabout, replacement of the outfall at 24th Street, and enhancement of culvert intakes in various locations

SOLID WASTE UTILITY

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

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

2024 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

Municipal Services

- successfully established Solid Waste Utility rates for 2025 in alignment with operating needs for the continued delivery of service levels to the community

The Environment & Climate Change

- organized a number of community programs in support of waste reduction (community litter cleanup events, zero waste workshops, student video contest, repair cafés)
- continued to implement drainage flume maintenance program and environmental testing for the retired 3rd Street Landfill site
- expanded recycling in parks program to include container collection at Horseshoe Bay and Whytecliff Parks
- supported Metro Vancouver's long-term regional Solid Waste Management Plan development

2024 OPERATIONAL ACCOMPLISHMENTS

- continued to monitor recycling in parks program to measure the impact of program on diverting park waste from landfill
- continued to maintain a high level of service in the residential garbage and organics collection programs
- fine-tuned and improved ongoing solid waste data collection programs to track program trends and process on waste reduction objectives
- completed a successful procurement process for the District residential garbage and organics program and awarded a contract that comes into effect in July 2025
- continued to manage public realm waste and recycling collection programs in parks, streetscapes, and civic buildings
- initiated a procurement process for the District civic buildings waste and recycling collection contract that will come into effect in July 2025

FINANCE & CORPORATE SERVICES

The Finance & Corporate Services Division plays a critical role in supporting the District's operations and delivering services to the community. The Division comprises several key areas:

Financial Services is responsible for financial planning, accounting, and reporting, ensuring the District's fiscal health and sustainability. Key functions include:

- preparing and managing budgets, forecasts, and financial reports;
- providing financial analysis and advice to support strategic decision-making; and
- managing revenue collection, cash management, and investments.

The Taxes & Utilities section is responsible for:

- setting property tax rates, conducting the annual property tax sale and administering the permissive tax exemptions process;
- managing billings and collections for property taxes and utility fees for water, sewer and garbage; and
- operating the Municipal Services Centre, which serves as a single point of access for the public to interact with the District.

Procurement & Risk Advisory provides:

- procurement and contracting services for District projects and services;
- administration of a central stores operation for inventory items; and
- risk management and insurance services to protect District assets.

Facilities & Assets is responsible for:

- maintaining, replacing, and renewing municipal facilities and assets;
- managing municipally-owned lands and handling property transactions; and
- administering leases and licence agreements for municipal facilities and properties.

Information Technology Services oversees:

- management of computer systems including cloud solutions, technology infrastructure, telephone systems and wide area network that links municipal facilities;
- developing and implementing cybersecurity policies and systems and responding to security incidents; and
- technology support and services for enterprise and business applications.

By providing these essential support services, the Finance & Corporate Services Division enables the District to deliver effective and efficient services to the community.



2024 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

The Environment & Climate Change

- electrified heating systems at the West Vancouver Memorial Library, Operations Centre, and all four existing fire halls to reduce greenhouse gas emissions in District facilities
- enhanced infrastructure for EV fleet charging stations at District sites
- monitored and reported on the utilization of the Environmental Levy and associated reserve fund
- oversaw financial contingencies to ensure preparedness and response capabilities for weather-related events, including storm damage and heat dome impacts

Housing

- transitioned the management strategy for 11 supportive housing condominium units at the Park Royal Gateway Building from a lease/operating model to a market sale approach with a non-profit organization
- provided support in the assessment of financial implications of the Cypress Village Development Plan
- conducted financial impact analysis of new provincial housing legislation

Local Economy

- provided support for initiatives led by the Ambleside & Dundarave Business Improvement Association

Mobility

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

Municipal Services

- initiated content management modernization for all District departments, allowing for efficient, cloud-based, and resilient content management; full organization completion by end of 2025
- commenced Enterprise Resource Planning (ERP; Financial/HR/Payroll system) replacement project with initial assessment phase
- implemented a professional, outsourced Security Operations Centre (SOC). With full onboarding of the SOC services, significantly bolstered the District's ability to assess, detect and respond to cybersecurity threats
- successful go-live of fibre optics link between Municipal Hall and the Operations Centre
- supported implementation of pay parking at Lighthouse Park, Whytecliff Park, and Nelson Canyon Park
- introduced EV charging station fees at District facilities to support cost recovery
- deployed operating and capital budget modules in Questica to support development of the 2025 budget, resulting in improved data flow and centralization of information

Social Well-Being

- initiated negotiations for the acquisition of the final Argyle Avenue waterfront lot to enable a continuous foreshore path from Ambleside Park to Dundarave Park
- provided support for the Navy Jack House restoration project



2024 OPERATIONAL ACCOMPLISHMENTS

- continued migration of line of business applications to Software as a Service (SaaS) and cloud models allowing for efficiency in service delivery and better business continuity
- migrated the on-premises VOIP (Voice over Internet Protocol) system to a SaaS/Cloud model to allow for better service delivery and higher system resilience
- continued integration of sustainable practices in facilities management to improve energy efficiency and reduce greenhouse gas emissions
- provided procurement and contract support for major capital projects, including the West Vancouver Place for Sport and 11th Street Pump Station
- implemented the new PSAB standard for asset retirement obligations in financial reporting
- strengthened the District's Asset Management Plan by standardizing asset categorization and integrating systems
- advanced the alignment of Maintenance Connection (enterprise asset management) with JD Edwards (ERP) for improved asset tracking for data accuracy, enabling ability to optimize resource allocation among District's assets, and manage risks and cost savings
- updated District policies related to cash management and investment, travel expenses, petty cash handling and banking
- developed funding options for Metro Vancouver's North Shore Wastewater Treatment Plant project, prioritizing solutions that best serve the interests of West Vancouver residents
- led proactive cash management through a robust forecasting model to maximize investment returns; evaluated and onboarded new banking partners to diversify investments and secure better interest rates, resulting in the highest investment income in the past 20 years
- advanced the transition to electronic records by eliminating paper files, journals, and requisition forms; introduced a modified mileage claim process to streamline reimbursements; ensured timely payments, remittances, and reporting to vendors and government agencies
- earned the GFOA's Canadian Award for Financial Reporting for the 19th consecutive year for the 2023 Annual Report
- earned the GFOA's Distinguished Budget Presentation Award for the 13th consecutive year for the 2024-2028 Five-Year Financial Plan document

FIRE & RESCUE SERVICES

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

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

- lives
- critical infrastructure
- property
- the environment

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

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

2024 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

The Environment & Climate Change

- obtained grant funding to continue implementing Community Wildfire Protection Plan recommendations
- completed FireSmart work on Fire & Rescue critical infrastructure
- obtained two Wildland Type 5 Fire Apparatus
- certified approximately 25% of suppression staff in Wildland Firefighting
- participated in a wildfire exercise with District of North Vancouver Fire and Rescue Services, BC Wildfire, Royal Canadian Marine Search and Rescue, North Shore Rescue and others

Municipal Services

- provided financial reporting and analysis of departmental expenditures and key performance indicators
- enhanced public outreach program targeting vulnerable demographic groups in the community

2024 OPERATIONAL ACCOMPLISHMENTS

- continued to implement Fire Underwriters Survey report recommendations
- enhanced Emergency Medical Responder program for first responders
- facilitated housing BC Emergency Health Services crews in Fire & Rescue Station 1 due to issues with their regular accommodations meant that an additional ambulance was parked at the Fire & Rescue Station 1 instead of at Lions Gate Hospital
- investigated a new software suite to improve the support of operations and secured a contract for 2025
- hosted the Long Service awards ceremony for the three North Shore fire departments
- participated in the Tri-municipal Critical Incident Support Family Night

HUMAN RESOURCES & PAYROLL SERVICES

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

2024 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

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

2024 OPERATIONAL ACCOMPLISHMENTS

- completed the annual Certificate of Recognition (COR) audit process in which the District has been recognized for having a comprehensive workforce safety program and received a partial WorkSafeBC premium rebate; the District achieved its highest score on the COR audit in 2024, led by Human Resources and specifically the Health & Safety Committee in collaboration with leaders from across the District
- ensured that the District continued to meet current human resources, labour relations, and payroll best practices and relevant legislative requirements
- provided strategic advice to departments in the areas of staffing and organization to ensure alignment with Council objectives
- completed work related to better understanding the composition of the District's workforce, and supporting formation and work of a staff committee to address access, inclusion and equity objectives
- administered benefits and payroll for all District, Library, and Police employees in accordance with legislative and contractual requirements and obligations

LEGISLATIVE SERVICES

Legislative Services is comprised of Legislative Operations, Records & Privacy, and Bylaw & Licensing Services.

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

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

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

Bylaw & Licensing Services provides education and enforcement for municipal bylaws, rules, and regulations intended to keep the public safe.

2024 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

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

2024 OPERATIONAL ACCOMPLISHMENTS

- implemented Council Highlights publication that provides a summary of meeting decisions
- advanced organization-wide policy review to ensure policies and procedures reflect current operational processes and meet best practices
- completed successful Alternative Approval Process for Cypress Village Park Exchange Bylaw
- implemented website improvements to increase information accessibility and presence of District bylaws and policies
- updated legislative notices to improve readability
- performed statutory and other requirements for Council meetings, public hearings, board of variance hearings, and statutory notifications
- supported Council committees, including electronic meetings
- conducted multiple recruitments for board and committee volunteers
- continued to develop and implement updates for records and information management best practices, including dispositions of paper and electronic records
- administered FIPPA, including processing Freedom of Information requests and developing and implementing a privacy management program
- coordinated training on FIPPA privacy legislation requirements and records management requirements
- processed non-FIPPA information requests from internal and external sources

PARKS, CULTURE & COMMUNITY SERVICES

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

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

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

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

2024 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

The Environment & Climate Change

- launched expansion of container recycling in Whytecliff Park, including use of an electric vehicle for collection to reduce emissions
- supported the fuel treatment plan near Eagle Lake and Westwood Park
- continued to implement zero waste management systems into events and festivals where possible
- secured funding to implement a bike valet program for annual events and festivals

Housing

- continued to support planning for Cypress Village

Local Economy

- established pay parking in Lighthouse Park, Nelson Canyon Park, and Whytecliff Park
- reconfigured Harmony Arts Festival site to increase visibility to the business area and partnered with Ambleside & Dundarave Business Improvement Association (ADBIA) to host ADBIA Day at the festival
- created a gift shop at the Ferry Building Gallery featuring local artisans

Municipal Services

- applied for grants to support divisional programs and services

Social Well-Being

- opened the Keen Lau Outdoor Fitness Circuit in Ambleside Park
- opened the artificial sports field and paved track at West Vancouver Place for Sport
- designated pickleball courts at Normanby Park as permanent, dedicated pickleball courts
- constructed and opened four new pickleball courts at Ambleside Park
- restored three tennis courts at Ambleside Park
- successfully delivered events and festivals suitable for all ages that were free, open to the public, and brought vitality and exposure to the local business area
- partnered with the Squamish Nation to present a community-led National Indigenous Peoples Day celebration
- worked with Vancouver Coastal Health (VCH) to re-establish the Healthy Communities Memorandum of Understanding between the District and VCH
- modified recreation program opportunities to match changes in community needs and demographics
- fostered knowledge about gardening by offering educational workshops at the Seniors' Activity Centre on how to grow food and growing food that is used for cooking meals that support the Feed the Need Program



2024 OPERATIONAL ACCOMPLISHMENTS

- dedicated Upper Lands Park as parkland
- completed the revitalization of the Seawalk Garden Park
- completed new landscaping along the Centennial Seawalk at Seastrand as part of the 2022 storm restoration
- integrated art into the Taylor Way garden display featuring B.C. Binning
- converted the former 1448 Argyle Avenue property into Brissenden Waterfront Park
- completed the stair replacement projects at Douglas Woodward Park and Tall Trees Park
- constructed new patio seating area and surrounding garden outside Municipal Hall to support the new café
- repaired and improved the functionality of the Middle Road through the Hollyburn Cabin Area
- participated in the operational response to the October 2024 storm event with other local governments and NSEM and completion of storm damage repairs
- worked with the Arts & Culture Advisory Committee and arts community to develop the Arts & Culture Strategy Update (2025–2029)
- updated the Municipal Art Collection Policy, Municipal Art Collection Public Art Procedure and the Municipal Art Collection Art Museum Procedure
- updated the Streetlight Banner Policy and Procedure
- facilitated successful events with partner organizations including Nowruz, Dundarave Hoedown, and Coho Festival
- implemented rotating art displays at Municipal Hall to increase local artists' visibility and sales
- established the Seniors' Advisory Roundtable to develop a plan for the Seniors' Activity Centre ensuring current and future needs of seniors in West Vancouver are met
- worked with municipal and community partners on new poverty reduction and housing initiatives
- secured grants to support operations of the Shower Program
- provided one-to-one support to vulnerable seniors and their families across West Vancouver through the District's Seniors' Outreach Coordinator
- continued to deliver services to support seniors through the Age Well at Home Initiative
- added Tuesday evening dinner service at the Seniors' Activity Centre to provide more affordable food options to seniors in West Vancouver
- delivered a variety of 2SLGBTQIA+ recreational opportunities in partnership with Proud2Be
- revised pickleball programs and court rentals with input from the Pickleball Advisory Roundtable
- adapted fitness program content and times to serve a broader demographic
- in partnership with Monaghan Golf Group, offered the use of a golf simulator in private lessons
- increased the number of Welcome Tours for newcomers



GOLF

2024 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

The Environment & Climate Change

- successfully re-certified Gleneagles Golf Course as an Audubon Cooperative Sanctuary
- started the irrigation project at Gleneagles Golf Course

2024 OPERATIONAL ACCOMPLISHMENTS

- reached record annual rounds of play at Gleneagles Golf Course

CEMETERY

2024 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

The Environment & Climate Change

- installed new irrigation system at Capilano View Cemetery

2024 OPERATIONAL ACCOMPLISHMENTS

- formalized Capilano View Cemetery grave adornment procedure

PLANNING, DEVELOPMENT & ENVIRONMENT SERVICES

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

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

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

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

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

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

Climate Action & Environment provides leadership and oversight in the development of strategies, initiatives, and plans to achieve the District's climate action and environmental objectives.

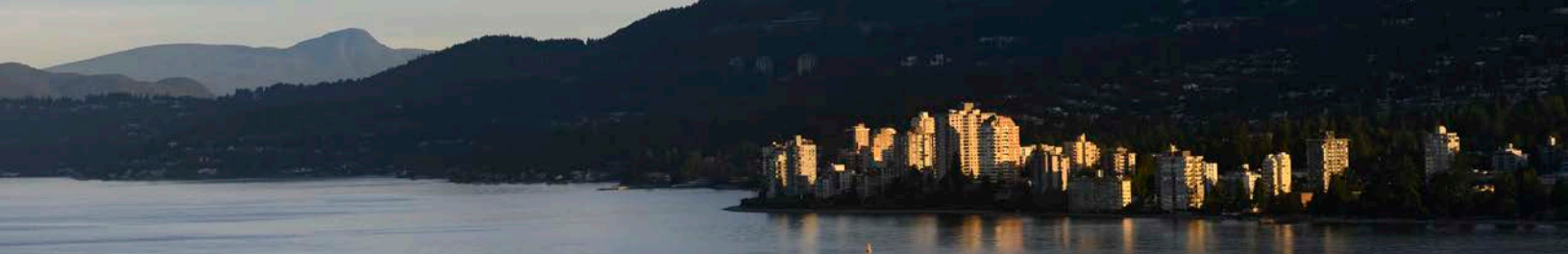
2024 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

The Environment & Climate Change

- completed the District's Climate Action Strategy
- integrated local area planning perspectives and opportunities into the District's climate action planning
- continued to implement the greenest nation-wide building standards for development through the Provincial energy step code and zero carbon step code for new buildings
- continued to drive efforts to meet Council's climate change targets, including policy updates, bylaw amendments, financial incentives, and operational measures
- completed and initiated implementation of the Urban Forest Management Plan
- completed wildfire fuel management on an eight-hectare section of second-growth forest around the Eagle Lake Water Treatment Facility and a 0.5-hectare area of Westwood Park in the Woodburn neighbourhood
- continued coastal adaptation planning project
- continued the implementation of the North Shore Jump on a Heat Pump program and rebate programs to better support the community in switching to more energy-efficient systems in their homes and reduce greenhouse gas emissions in the community
- completed a tree planting program with schools in the District
- in collaboration with the Parks Department, completed an inventory and assessment of public trees in high-use areas as part of the District's natural assessment management program

Housing

- completed the Cypress Village Area Development Plan
- completed zoning amendments for properties impacted by the Province's Small-Scale Multi-Unit Housing legislation (Bill 44)
- completed zoning amendments for the expiring Caulfeild Land Use Contract to respond to provincial legislation and avoid legal non-conformity
- completed OCP and zoning amendments for the Ambleside Apartment Area
- completed the six-month and annual Housing Targets Progress Reports as mandated by the Province under the *Housing Supply Act*



- completed the Interim Housing Needs Report (HNR) to supplement existing HNR with 20-year housing needs estimate as required by the Province
- developed Rental Replacement and Tenant Assistance Policy to support existing renters that could be displaced by potential redevelopment of purpose-built rental buildings
- reviewed and processed for Council consideration development proposals that would contribute to expanded and targeted housing options (e.g., missing middle, infill options, rental)

Local Economy

- continued implementation of the Horseshoe Bay LAP through development applications
- conducted extensive community engagement on the Commercial Areas “stream” of the Ambleside LAP
- completed bylaw amendments to commercial land use regulations, working with input from local business organizations, to encourage more vibrant and active retail streets
- extended the District’s temporary outdoor business area program until December 31, 2026, while supporting businesses to transition to longer-term outdoor dining
- completed bylaw amendments to permit short-term rental accommodation, allowing for more effective enforcement and flexibility for residents, while maintaining unit availability for housing

Mobility

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

2024 OPERATIONAL ACCOMPLISHMENTS

- processed over 100 development applications, including Heritage Revitalization Agreements, rezonings, development permits, and Temporary Use Permits
- continued to provide a dedicated staff resource to manage heritage policy and initiatives
- processed close to 400 building permit applications, including new building permits for Single-Family Dwellings and Apartments, Residential and Commercial Alterations and Additions permits, and others
- continued the use of the corporate-wide online document-intake portal for secure and efficient receipt and storage of documents from the public
- continued the use of DocuSign and Docuflow in our process to streamline permit applications
- established contact and committed to working with the Ministry of Housing and the Province’s Digital Permitting Hub intake portal
- processed a significant volume of permits (over 2,000) and performed over 10,700 building and trade inspections
- continued to respond to externally-driven planning legislative changes within existing departmental budget
- continued to act as liaison in regional coordination initiatives, including North Shore Accessibility Advisory Committee on Disability Issues, Metro Vancouver Regional Planning Advisory Committee and Housing Subcommittee, North Shore Community Resources, Metro Vancouver’s Regional Engineers Advisory Committee Climate Protection Subcommittee, Metro Vancouver’s Regional Planning Advisory Committee Environment Subcommittee, Howe Sound Community Forum, Local Government Climate Action Program, North Shore Sea Level Rise Working Group, and regional peer networks to advance climate action
- hired a second permanent full-time arborist to address increasing number of private property tree permit applications and manage hazardous trees on District boulevards
- continued to act as liaison for Council committees (Environment and Planning)
- continued to collaborate with staff across departments on climate action initiatives
- supported Council’s creation of a Planning Committee and provided liaison and referrals to the committee

WEST VANCOUVER MEMORIAL LIBRARY

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

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

OUR VISION: Where wonder sparks, possibilities emerge, and minds thrive.

Our Library inspires people to grow in a dynamic world.

Our values prioritize our work:

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

2024 ACCOMPLISHMENTS

Integrity

- circulated close to one million titles (physical and digital), and had approximately 400,000 visits, 195,000 enquiries, and one million Wi-Fi sessions, making WVML one of the busiest libraries per capita in BC
- hosted the *Witness Blanket*, a 40-foot installation considered a national monument, and welcomed over 50,000 people visiting the art piece to bear witness to the reality of the Residential School experience
- collaborated with local knowledge keeper Tsitsáyxemaat Rebecca Duncan on the creation of Sḵw'shítsut/Sḵw'shétsut – Sḵw'wú7mesh Sníchim Language Kits to help support language preservation
- expanded the impact of the low-budget 2023 Help Desk renovation by improving the layout for concerts and major events, including a major sound system investment through the estate of Robert Leslie Welsh
- moved 35,000 materials to prepare for necessary seismic upgrades to the Mezzanine level (non-fiction area) and simultaneously planned low-cost improvements to the space's seating, shelving, and lighting
- used a new one-time grant of \$23,800 from the Province of British Columbia through the Ministry of Municipal Affairs for staff safety training, five individual study pods, accessibility improvements, and more

Community

- conducted and analyzed key findings from a Library User Survey, revealing a healthy and thriving library service that is valued by residents and enhances well-being across multiple factors
- connected with kids, teens, adults, and seniors at outreach events including North Shore Seniors Health Expo, West Vancouver Pride Picnic, Squamish Nation Youth Powwow, Squamish Nation Amalgamation Day, and Indigenous Peoples Day
- analyzed and reported on the results from the fall 2023 Time to Grow! youth space planning consultation campaign, including that patrons want more seating, more age-delineated spaces, and more play and wonder
- participated in the Cultural Safety and Humility Training with the Squamish Ocean Canoe Family, the International Sustainability Education Foundation, and NSEM



Inclusion

- launched a new Accessibility-Focused Device Clinic and offered one-on-one clinics to patrons with accessibility needs
- expanded the range of Farsi-language programs through community partnerships
- launched the WVML Accessibility Plan with deliverables including the creation of a new vertical lift to the rooftop parking area in 2025
- in partnership with Xwemèlch'stn Etsimxwawtxw/Capilano Little Ones, facilitated monthly storytimes, provided audio-visual literacy resources, hosted regular library visits, participated in the school's Family Breakfasts, and started a pop-up library in the summer

A Learning Culture

- delivered programming, ranging from TED livestreams to a session on Social Robots and Elder Care with the team from UBC's IDEA Lab, to more than 31,000 attendees
- presented the flagship Summer Reading Club program combatting summer learning loss with over 2,000 participants
- launched the first-ever Summer Reading Club for adults with 225 participants
- presented major events including:
 - Big Ideas lecture series, featuring Naomi Klein and Michael Audain
 - An Evening with Helen Knott and Kathia
 - Fashion through the Ages with Ivan Sayers
 - Jody Wilson-Raybould's book launch for Reconciling History
- hosted first-ever Sound Artist in Residence, Sam Lynch, with a 270% increase in average monthly Recording Studio use during the residency
- adapted monthly digitization drop-in session into a bookable Digitization on Demand Station which can accommodate around 200 hours a month of digitization

WEST VANCOUVER POLICE

The West Vancouver Police Department (WVPD) is governed by, and reports to, the West Vancouver Police Board. Council appoints one of their members to sit on the West Vancouver Police Board. The Chair of the board is then elected by the board. The WVPD's jurisdiction includes the District of West Vancouver and Xwemèlch'stn Úxwumixw (Capilano IR5, Squamish Nation).

The mission of the WVPD is *Excellence in Response and Investigation for a Safe West Vancouver*. Our 2022 to 2026 Strategic Plan guides us in this mission. The purpose of the Strategic Plan is to provide clarity to all staff on the future direction of our police department. Our focus is in contributing to our community and uniting our staff while providing an unsurpassed service delivery for West Vancouver and Xwemèlch'stn Úxwumixw.

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

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

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

2024 ACCOMPLISHMENTS TO SUPPORT STRATEGIC GOALS

REACH OUT

Increased community engagement

- continued research into leveraging technology to increase the number of calls and interactions from culturally diverse citizens, with the goal of improving trust and communication between the community and the police department
- participated in numerous community and cultural events, fostering stronger relationships and cultural understanding

Enhanced workforce diversity

- made significant strides in recruiting candidates to better represent the diversity of our community
- implemented new hiring practices and training programs focused on cultural and language diversity
- reviewed policies for compliance with diversity

Culturally safe policing protocols

- developed culturally safe policing protocols, ensuring that interactions with community members are respectful and considerate of their cultural backgrounds
- continued to seek out assistance from the Squamish Nation to conduct Indigenous Cultural Safety Training for all members, with guidance from Xwemèlch'stn Elders

Social media and online outreach

- launched a new Public Affairs & Communications strategy, significantly increasing the department's social media presence and engagement
- continued to present WVPD website in multiple languages, making information more accessible to non-English speaking residents

Community programs and initiatives

- translated communications for the Block Watch program, making it more inclusive and effective



Collaborations and partnerships

- established a strong relationship with Hiyam Housing on Xwemélch'stn, facilitating better support and communication with the Indigenous community
- engaged in regular meetings with the Integrated First Nations Unit and other community stakeholders to address safety and cultural issues collaboratively

EMPOWER

Violent crime prevention through education

- conducted proactive engagements with Park Royal Shopping Centre businesses and educated loss prevention officers regarding proper reporting and report writing
- organized initiatives to prevent crime committed by repeat offenders

Youth violence prevention and outreach

- delivered seminars to educate youth on violence and weapons possession
- sustained presence at Park Royal Shopping Centre and Ambleside Park with focus on youth

Block Watch expansion

- expanded Block Watch to Business Watch throughout business areas and hubs
- conducted numerous foot and e-bike patrols throughout the spring and summer in the district business areas

Traffic safety initiatives

- delivered traffic education and bicycle safety presentations in schools and in the community
- continued directed enforcement projects targeting high-risk drivers
- conducted sustained patrols and traffic enforcement in and around district schools

UNITE

- reported out frequently on the successes of staff and showcased our initiatives to the community, including:
 - commendations, unit citations and recognition
 - staff acknowledgement through internal communications
 - social media updates
 - community open house in partnership with West Vancouver Fire & Rescue Services
- added an equity, diversity, and inclusion page to the website to highlight the work of the Belonging and Inclusivity Committee as well as the diversity of our staff
- revamped intranet to be more user-friendly
- established additional mentorship opportunities in Community Services Team, Traffic Team, and Investigative Support Team
- completed an internal survey on workplace culture and established focus groups to address areas of opportunity and improvement
- expanded the Critical Incident Stress Management program, revising Terms of Reference and certifying more members to provide peer support



CONTRIBUTE

Outreach to residents and businesses

- engaged the senior population to educate them on crime and victimization through fraud awareness presentations, Coffee with a Cop, and North Shore Seniors' Expo
- added nine new captains to the Block Watch program

Youth engagement

- completed K-12 school-based programs to educate youth around high-risk behaviour
- established patrol-based youth outreach programs
- supported youth stakeholders in dealing with problematic youth behaviour through coordination with Ministry of Children and Family Development and West Vancouver School District

Multi-discipline approach to policing

- continued support for North Shore Restorative Justice by driving referrals and increasing awareness
- dedicated officers and resources to the Car 22 program, where mental health clinicians partner with patrol officers to assist with people who may be at risk or suffering from a mental health crisis
- support Peer Assisted Care Teams through collaboration with their civilian-led teams

Environmental impacts

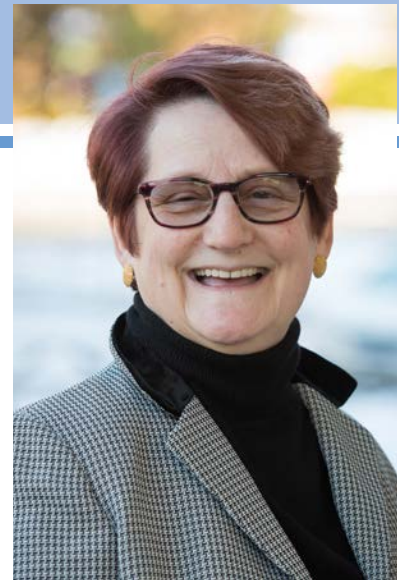
- collaborated with partners on extreme weather events, including NSEM extreme weather series, Emergency Operations Centre emergency management exercises, Metro Vancouver dam response planning, and North Shore Resiliency Project
- updated business continuity plan and established secondary operational site
- continued implementing green policing practices, such as the transition to hybrid patrol vehicles and expanding the e-bike program

2024 ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2024

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REPORT FROM THE DIRECTOR OF FINANCE & CORPORATE SERVICES



Isabel Gordon
Director of Finance & Corporate Services

Your Worship and Members of the Finance and Audit Committee:

I am pleased to present the 2024 Consolidated Financial Statements for the District of West Vancouver ("District") for the year ended December 31, 2024.

The preparation and presentation of the annual consolidated financial statements is the responsibility of the District's Financial Services Department. These consolidated financial statements were prepared in accordance with Canadian public sector accounting standards (PSAS) as prescribed by the Public Sector Accounting Board (PSAB).

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

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

ROLE OF THE AUDITORS

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

Their opinion was presented to the Finance and Audit Committee and is based on the disclosure of all information, and completion of all procedures, that they consider necessary and sufficient to support their audit opinion.

FINANCIAL OVERVIEW

The financial statements presented are consolidated, representing the combined results for 2024 of the District's general operations, the water, sewer & storm drainage, and solid waste utilities, and the golf, cemetery, library foundation, and transit operations. The notes to the Consolidated Financial Statements are also an integral part of the District's financial information. The notes describe the District's accounting policies and provide full disclosure of the more significant financial statement items, commitments, and contingencies.

OVERALL FINANCIAL POSITION

The District's overall financial position continues to improve in 2024 as evidenced by a \$24.7 million increase in the year-end accumulated surplus balance (2024: \$736 million, 2023: \$711.3 million). This is a key performance indicator for the organization, as it indicates that the District owns more than it owes, in terms of financial and non-financial assets.

Net financial assets are an indicator of the amount of past revenues available to pay for future transactions and events and are calculated as the value of the District's financial assets less liabilities. The District's net financial asset balance at the 2024 year-end was \$157.7 million, a \$15.1 million increase over the 2023 year-end balance (\$142.6 million), indicating that the District has strengthened its financial resources, allowing it to reduce deferred maintenance and the infrastructure deficit.

The District's cash balance at year-end was \$53.3 million, an increase of \$1 million from 2023 (\$52.3 million). The District's investment balance at year-end was \$262.5 million, an increase of \$10 million from 2023 (\$252.5 million), due to more money being invested in GIC products for better and more precise cash management, supporting the goal of achieving the maximum return on investment.

Non-financial assets play an important role in terms of determining the value of an organization and its ability to borrow. The District's non-financial assets balance at the 2024 year-end was \$578.2 million, a \$9.6 million increase over the 2023 year-end balance (2023: \$568.6 million).

The net book value of Tangible Capital Assets (TCAs) increased by \$9.3 million, shown on the District's Statement of Financial Position as a total of \$570.9 million as of December 31, 2024 (2023 \$561.6 million). The total cost of assets, which represents the District's investment in infrastructure, facilities, and other capital assets over time, increased by \$27 million from 2023 to \$901.2 million (2023: \$874.2 million). Correspondingly, accumulated amortization increased by \$17.7 million from 2023 to \$330.3 million as of December 31, 2024 (2023: \$312.6 million).

YEAR OVER YEAR COMPARISON

Operational revenues totaled \$238.8 million in 2024, a decrease of \$5.1 million from 2023 (\$243.9 million). This decline was primarily due to significantly lower grants and contributions received in 2024 compared to the previous year. In 2023, the District received a one-time \$8 million Growing Communities Grant and \$6.5 million in unbudgeted Community Amenity Contributions (CACs). Additionally, capital contributions and donated assets were substantially higher in 2023.

These unfavourable variances in revenue were largely offset by increases in taxation revenue due to a higher tax levy, greater fees and charges driven by increased usage and rate adjustments, and a significant rise in investment income as a result of active cash management.

On the expense side, total expenditures rose by \$21.8 million, from \$192.3 million in 2023 to \$214.1 million in 2024. Of this increase, \$12.8 million was attributable to a grant contribution to the West Vancouver School District for the Place for Sports project. The remaining increase was mainly due to higher labour and material costs resulting from inflation and ongoing supply chain challenges.

BUDGET VARIANCES

In 2024, consolidated revenues exceeded budget by \$14.2 million, primarily due to the following factors:

- \$1.2 million in other revenues from higher-than-budgeted rental income, external recoveries, and penalty and interest charges on overdue accounts;
- \$4.4 million in contributions to capital from donated assets;
- \$2.9 million in higher-than-budgeted Transit and third party reimbursement; and
- \$4.8 million in investment income above budget, driven by strong cash management and higher interest rates.

Consolidated expenses in 2024 were over budget by \$4.5 million, mainly due to the \$12.8 million grant contribution to the West Vancouver School District for the Place for Sports project. This unfavourable variance was largely offset by cost savings in the following areas:

- delays in programs implementation, including the climate action program and Taylor Way LAP etc.;
- labour savings from unfilled vacancies that exceeded the budgeted vacancy allowance, along with external staff salary recoveries related to project and program administration; and
- lower-than-expected maintenance costs in the water and sewer fund.

RESERVES

The District's reserve balances increased from \$181.6 million to \$185.3 million in 2024, reflecting a net increase of \$3.7 million. This increase was primarily driven by favourable interest allocations to various reserves and unspent funding resulting from delays in capital projects. These favourable variances were largely offset by an unfavourable variance due to the contribution made to support the Place for Sports project.

CONTRACTUAL OBLIGATIONS AND CONTINGENCIES

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

CONCLUSION

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

Sincerely,



Isabel Gordon, MBA, CPA, CA
Director of Finance & Corporate Services

April 25, 2025

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

District of West Vancouver

Management's Responsibility for Financial Reporting



December 31, 2024

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

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

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

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

A handwritten signature in black ink, appearing to read 'Isabel Gordon', is positioned above a horizontal line.

Isabel Gordon,
Director, Finance & Corporate Services

Date: May 12, 2025



KPMG LLP

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

INDEPENDENT AUDITOR’S REPORT

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

Opinion

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

- the consolidated statement of financial position as at December 31, 2024
- the consolidated statement of operations for the year then ended
- the consolidated statement of changes in net financial assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- and schedules and notes to the consolidated financial statements, including a summary of significant accounting policies

(hereinafter referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the District as at December 31, 2024 and its consolidated results of operations, its consolidated changes in net financial assets, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

KPMG LLP, an Ontario limited liability partnership and member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. KPMG Canada provides services to KPMG LLP.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

We also:

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

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

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



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

A handwritten signature in black ink that reads 'KPMG LLP' with a horizontal line underneath.

Chartered Professional Accountants

Vancouver, Canada
May 12, 2025

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at December 31, 2024

	2024	2023
FINANCIAL ASSETS		
Cash	53,320,413	52,366,229
Investments (Note 4)	262,512,013	252,541,704
Accounts Receivable		
Property Taxes	5,003,782	4,839,232
Other	36,108,952	34,638,131
Due from Other Governments	2,075,704	1,403,583
	359,020,864	345,788,879
LIABILITIES		
Accounts Payable and Accrued Liabilities (Note 5)	52,442,291	56,275,832
Asset Retirement Obligations (Note 6)	2,775,736	2,659,161
Employee Future Benefits Liability (Note 7)	6,739,131	6,424,730
Deferred Revenue and Deposits (Note 8)	80,295,857	78,759,716
Deferred Development Cost Charges (Note 9)	34,508,358	33,114,926
Debt (Note 10)	24,505,023	25,916,536
	201,266,396	203,150,901
NET FINANCIAL ASSETS	157,754,468	142,637,978
NON-FINANCIAL ASSETS		
Inventories	1,223,612	1,163,873
Prepaid Expenses	1,046,141	1,193,453
Tangible Capital Assets (Schedules 3 and 4)	570,936,238	561,615,430
Restricted Investments (Note 4)	5,016,320	4,675,931
	578,222,311	568,648,687
ACCUMULATED SURPLUS (Note 11)	735,976,779	711,286,665

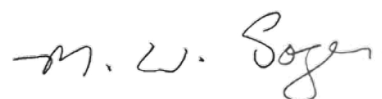
See accompanying schedules and notes to the Consolidated Financial Statements.

Contractual Obligations and Contingencies (Note 13)

Contractual rights (Note 14)



Isabel Gordon, MBA, CPA, CA
Director of Finance & Corporate Services



Mark Sager
Mayor

CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF OPERATIONS

For the year ended December 31, 2024

	2024 Budget (Note 18)	2024 Actual	2023 Actual
REVENUE			
General Taxation (Note 15)	96,822,347	96,849,991	89,680,023
Fees & Charges	73,835,146	72,648,793	69,930,887
Licences & Permits	7,693,587	8,023,890	8,611,081
Other Revenue	7,759,681	8,788,852	9,032,060
Government Transfers (Note 21)	1,499,189	1,816,598	9,769,691
Transit Reimbursements	23,028,226	25,009,143	23,226,218
Development Cost Charges	-	241,861	157,660
Other Contributions for Capital	-	4,356,029	8,304,996
Third Party Works	2,194,173	3,132,250	3,813,674
Actuarial Adjustments	-	649,039	700,946
Interest Earned on Investments	11,820,851	16,632,142	14,152,209
	224,653,200	238,148,588	237,379,445
Community Amenities Received from Developers (Note 17)	-	673,969	6,500,000
	224,653,200	238,822,557	243,879,445
EXPENSES			
General Government	38,064,253	44,511,449	31,726,101
Public Safety	45,279,072	45,475,445	42,937,238
Engineering & Transportation	15,334,266	16,004,430	14,771,659
Planning, Lands & Permits	10,568,018	8,795,885	8,920,425
Recreation & Library	33,810,807	33,961,188	34,955,447
Water Utility	14,334,873	13,388,408	10,547,783
Sewer Utility	22,183,838	20,125,174	18,396,376
Solid Waste	5,029,544	4,724,093	4,471,022
Cemetery	874,110	820,746	954,084
Golf	1,114,371	1,238,979	1,304,410
Transit	23,028,226	25,009,143	23,226,218
Library Foundation	-	77,503	55,522
	209,621,378	214,132,443	192,266,285
ANNUAL SURPLUS	15,031,822	24,690,114	51,613,160
Accumulated Surplus, Beginning of Year	711,286,665	711,286,665	659,673,505
ACCUMULATED SURPLUS, END OF YEAR	726,318,487	735,976,779	711,286,665

See accompanying schedules and notes to the Consolidated Financial Statements.

CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

For the year ended December 31, 2024

	2024 Budget (Note 18)	2024 Actual	2023 Actual
ANNUAL SURPLUS	15,031,822	24,690,114	51,613,160
CHANGES IN TANGIBLE CAPITAL ASSETS			
Acquisitions of Tangible Capital Assets	(92,632,000)	(28,136,655)	(27,374,245)
Contributed Tangible Capital Assets	-	(3,609,837)	(6,809,699)
Amortization Expense	19,737,859	19,737,859	18,233,737
Proceeds on Disposal of Tangible Capital Assets	-	248,204	-
Loss on Disposal of Tangible Capital Assets	-	2,439,621	2,253,392
	(72,894,141)	(9,320,808)	(13,696,815)
CHANGES IN OTHER NON-FINANCIAL ASSETS			
Acquisition of Inventories	-	(1,223,612)	(1,163,873)
Acquisition of Prepaid Expenses	-	(1,046,141)	(1,193,453)
Use of Inventories	-	1,163,873	982,342
Use of Prepaid Expenses	-	1,193,453	1,180,067
Restricted Investments	-	(340,389)	(282,695)
	-	(252,816)	(477,612)
INCREASE (DECREASE) IN NET FINANCIAL ASSETS	(57,862,319)	15,116,490	37,438,733
Net Financial Assets, Beginning of Year	142,637,978	142,637,978	105,199,245
NET FINANCIAL ASSETS, END OF YEAR	84,775,659	157,754,468	142,637,978

See accompanying schedules and notes to the Consolidated Financial Statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended December 31, 2024

	2024	2023
OPERATING TRANSACTIONS		
Annual Surplus	24,690,114	51,613,160
Non-Cash Items Included in Annual Surplus		
Amortization Expense	19,737,859	18,233,737
Contributed of Tangible Capital Assets	(3,609,837)	(6,809,699)
Loss on Disposal of Tangible Capital Assets	2,439,621	2,253,392
Development Cost Charge Revenue Recognized	(241,861)	(157,660)
Asset Retirement Obligations - Accretion expense	116,575	113,535
Actuarial Adjustment Recognized on Debt	(649,039)	(700,946)
Changes in Other Non-Cash Working Capital		
Property Taxes Receivable	(164,550)	(1,357,390)
Account Receivable - Other	(1,470,821)	(7,925,544)
Due from Other Governments	(672,121)	638,730
Inventories	(59,739)	(181,531)
Prepaid Expenses	147,312	(13,386)
Accounts Payable and Accrued Liabilities	(3,833,541)	5,734,834
Employee Future Benefits Liability	314,401	214,470
Deferred Revenue and Deposits	1,536,141	667,198
	38,280,514	62,322,900
CAPITAL TRANSACTIONS		
Acquisitions of Tangible Capital Assets	(28,136,655)	(25,284,059)
Proceeds on Disposal of Tangible Capital Assets	248,204	-
	(27,888,451)	(25,284,059)
FINANCING TRANSACTIONS		
Development Cost Charges Received, including Interest	1,635,293	3,098,446
Debt Repayment	(762,474)	(1,036,266)
	872,819	2,062,180
INVESTING TRANSACTIONS		
Net Increase in Investments	(10,310,698)	(58,784,632)
	(10,310,698)	(58,784,632)
INCREASE (DECREASE) IN CASH	954,184	(19,683,611)
Cash, Beginning of Year	52,366,229	72,049,840
CASH, END OF YEAR	53,320,413	52,366,229

See accompanying schedules and notes to the Consolidated Financial Statements.

CONSOLIDATED FINANCIAL STATEMENTS

SCHEDULE 1: CONSOLIDATED SEGMENT INFORMATION

revenues by type and expenses by object

For the year ended December 31, 2024

	GENERAL FUND						Total
	General Government	Public Safety	Engineering & Transportation	Planning, Development & Environment Services	Recreation and Library	Unallocated	
REVENUE							
General Taxation (Note 15)	502,649	-	-	-	-	96,347,342	96,849,991
Fees and Charges	742,043	639,318	784,567	-	11,213,090	2,843,015	16,222,033
Licences and Permits	-	1,784,771	192,650	6,016,944	29,525	-	8,023,890
Other Revenue	2,566,914	321,504	43,095	1,548,521	1,128,766	2,663,526	8,272,326
Government Transfers (Note 21)	-	749,227	119	-	470,371	596,881	1,816,598
Transit Reimbursements	-	-	-	-	-	-	-
Development Cost Charges	-	-	-	-	-	241,861	241,861
Other Contributions for Capital	-	-	-	-	-	2,568,192	2,568,192
Third Party Works	-	-	3,145,284	(13,034)	-	-	3,132,250
Actuarial Adjustments	263,952	-	-	-	-	-	263,952
Interest Earned on Investments	11,862	-	-	-	-	16,053,169	16,065,031
Community Amenities Received from Developer (Note 17)	-	-	-	-	-	673,969	673,969
	4,087,420	3,494,820	4,165,715	7,552,431	12,841,752	121,987,955	154,130,093
EXPENSES							
Salaries and Benefits	14,673,111	36,679,692	4,514,412	7,567,283	21,882,509	-	85,317,007
Supplies and Other Expenses	6,456,852	6,546,795	2,380,954	1,080,183	6,753,597	-	23,218,381
Accretion Expenses	116,575	-	-	-	-	-	116,575
Professional and Consulting	289,883	155,646	38,058	184,055	3,300	-	670,942
Recoveries and Allocations	(81,009)	293,530	1,664,630	(197,613)	45,307	-	1,724,845
Legal	762,847	109,462	-	71,306	-	-	943,615
Grants in Aid	13,325,123	-	-	-	626,841	-	13,951,964
Property and Liability Insurance	1,268,659	-	-	-	-	-	1,268,659
Tangible Capital Asset Maintenance	1,283,528	848,526	1,073,005	79,121	1,517,978	-	4,802,158
Tangible Capital Asset Amortization	2,960,985	1,114,904	2,777,061	11,550	4,171,171	-	11,035,671
Net Loss on Sale of Tangible Capital Asset	1,831,124	(273,110)	404,677	-	(1,039,515)	-	923,176
Interest and Other Bank Charges	865,754	-	-	-	-	-	865,754
Interest on Long Term Debt	758,017	-	-	-	-	-	758,017
Third Party Works	-	-	3,151,633	-	-	-	3,151,633
	44,511,449	45,475,445	16,004,430	8,795,885	33,961,188	-	148,748,397
ANNUAL SURPLUS/(DEFICIT)	(40,424,029)	(41,980,625)	(11,838,715)	(1,243,454)	(21,119,436)	121,987,955	5,381,696

SCHEDULE 1: continued

	WATER UTILITY FUND	SEWER UTILITY FUND	SOLID WASTE FUND	CEMETERY FUND	GOLF FUND	TRANSIT BLUE BUS	LIBRARY FOUNDATION	2024
REVENUE								
General Taxation (Note 15)	-	-	-	-	-	-	-	96,849,991
Fees and Charges	20,821,361	26,953,617	5,141,400	1,755,033	1,755,349	-	-	72,648,793
Licenses and Permits	-	-	-	-	-	-	-	8,023,890
Other Revenue	-	-	110	308,623	-	-	207,793	8,788,852
Government Transfers (Note 21)	-	-	-	-	-	-	-	1,816,598
Transit Reimbursements	-	-	-	-	-	25,009,143	-	25,009,143
Development Cost Charges	-	-	-	-	-	-	-	241,861
Other Contributions for Capital	856,290	931,547	-	-	-	-	-	4,356,029
Third Party Works	-	-	-	-	-	-	-	3,132,250
Actuarial Adjustments	385,087	-	-	-	-	-	-	649,039
Interest Earned on Investments	4,157	-	-	-	-	-	562,954	16,632,142
Community Amenities Received from Developer (Note 17)	-	-	-	-	-	-	-	673,969
	22,066,895	27,885,164	5,141,510	2,063,656	1,755,349	25,009,143	770,747	238,822,557
EXPENSES								
Salaries and Benefits	1,956,499	2,207,809	402,212	538,324	473,030	17,801,135	-	108,696,016
Supplies and Other Expenses	6,746,071	11,679,157	3,618,763	204,040	635,224	6,271,781	34,362	52,407,779
Accretion Expenses	-	-	-	-	-	-	-	116,575
Professional and Consulting	-	-	16,000	-	-	46,352	41,700	774,994
Recoveries and Allocations	(3,024)	(827,678)	687,118	49,760	115,399	466,924	-	2,213,344
Legal	-	-	-	-	-	422,951	55	1,366,621
Grants in Aid	-	-	-	-	-	-	-	13,951,964
Property and Liability Insurance	-	-	-	-	-	-	1,386	1,270,045
Tangible Capital Asset Maintenance	98,121	1,238,118	-	-	681	-	-	6,139,078
Tangible Capital Asset Amortization	3,944,474	4,591,229	-	41,812	124,673	-	-	19,737,859
Net Loss on Sale of Tangible Capital Asset	403,124	1,236,539	-	(13,190)	(110,028)	-	-	2,439,621
Interest and Other Bank Charges	-	-	-	-	-	-	-	865,754
Interest on Long Term Debt	243,143	-	-	-	-	-	-	1,001,160
Third Party Works	-	-	-	-	-	-	-	3,151,633
	13,388,408	20,125,174	4,724,093	820,746	1,238,979	25,009,143	77,503	214,132,443
	-	-	-	-	-	-	-	-
ANNUAL SURPLUS/(DEFICIT)	8,678,487	7,759,990	417,417	1,242,910	516,370	-	693,244	24,690,114

CONSOLIDATED FINANCIAL STATEMENTS

SCHEDULE 2: CONSOLIDATED SEGMENT INFORMATION

revenues by type and expenses by object (prior year)

For the year ended December 31, 2023

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

SCHEDULE 2: continued

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

SCHEDULE 3: TANGIBLE CAPITAL ASSET CONTINUITY SCHEDULE

For the year ended December 31, 2024

	Land	Land Improvements	Buildings	Machinery, Furniture, & Equipment	Vehicles
COST					
Opening Balance	150,709,851	33,467,481	165,011,812	11,858,619	21,686,318
Add: Additions	-	7,419,927	2,501,409	2,257,232	2,103,689
Less: Disposals	(5,657)	(483,320)	(547,462)	(141,993)	(1,316,956)
Closing Balance	150,704,194	40,404,088	166,965,759	13,973,858	22,473,051
ACCUMULATED AMORTIZATION					
Opening Balance	-	21,844,357	59,794,550	8,135,634	11,578,951
Add: Amortization	-	1,041,982	5,562,396	794,687	1,702,681
Less: Accumulated Amortization on Disposals	-	(440,752)	-	(121,037)	(1,241,522)
Closing Balance	-	22,445,587	65,356,946	8,809,284	12,040,110
NET BOOK VALUE, YEAR END 2024	150,704,194	17,958,501	101,608,813	5,164,574	10,432,941

SCHEDULE 3: continued

	Transportation Infrastructure	Water	Sanitary Sewer	Assets Under Construction	2024 Total
COST					
Opening Balance	92,396,289	129,700,602	242,774,552	26,614,801	874,220,325
Add: Additions	4,214,176	3,483,639	4,513,236	5,253,184 ¹	31,746,492
Less: Disposals	(367,893)	(455,001)	(1,417,192)	-	(4,735,474)
Closing Balance	96,242,572	132,729,240	245,870,596	31,867,985	901,231,343
ACCUMULATED AMORTIZATION					
Opening Balance	23,073,033	32,954,339	155,224,031	-	312,604,895
Add: Amortization	2,520,463	3,684,460	4,431,190	-	19,737,859
Less: Accumulated Amortization on Disposals	(86,413)	(27,335)	(130,590)	-	(2,047,649)
Closing Balance	25,507,083	36,611,464	159,524,631	-	330,295,105
NET BOOK VALUE, YEAR END 2024	70,735,489	96,117,776	86,345,965	31,867,985	570,936,238

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

SCHEDULE 4: TANGIBLE CAPITAL ASSET CONTINUITY SCHEDULE (prior year)

For the year ended December 31, 2023

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

SCHEDULE 4: continued

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

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2024

1. OPERATIONS

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

2. SIGNIFICANT ACCOUNTING POLICIES

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

The significant accounting policies are summarized below:

(a) Basis of Consolidation

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

(b) Basis of Accounting

The District follows the accrual method of accounting for revenues and expenses. Revenues are recognized in accordance with Note 2(c). Expenses are recognized as they are incurred and are measurable as a result of receipt of goods and services and/or the creation of a legal obligation to pay.

(c) Revenue Recognition

Revenue from exchange transactions with a single performance obligation that is satisfied at a point in time, including certain sale of services, permits and licenses, and other revenue, is recognized when the District satisfies the performance obligation by providing the promised goods or services to a payor. Revenue from exchange transactions with performance obligations satisfied over a period of time, including utility fees, certain sale of services, permits, and other revenue, is recognized as the District satisfies the performance obligations by providing the promised goods or services to a payor. For transactions with multiple performance obligation, including certain types of permits, revenue is allocated between the performance obligations based on the estimated effort to satisfy each performance obligation.

Revenue from transactions with no performance obligations, including penalties and fines, is recognized when the District has the authority to claim or retain an inflow of economic resources; and identifies a past transaction or event that gives rise to an asset.

(i) Taxation

Annual levies for non-optional District services and general administrative services are recorded as General Taxation in the year to which they relate. Levies imposed by other taxing authorities are not included in the consolidated statement of operations.

(ii) Community Amenity Contributions

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

(iii) Long-Term Prepaid Lease

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

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(iv) **Deferred Revenue and Deposits**

Deferred revenue consists of prepaid property taxes, prepaid business licences and prepaid fees. Revenue is recorded in the year which taxes are levied, licenses are relating to and services are provided.

(v) **Government Transfers**

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

(d) **Non-Financial Assets**

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

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

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

(i) **Tangible Capital Assets**

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

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

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

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

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

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

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(ii) Inventories

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

(iii) Restricted Investments

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

(e) Employee Future Benefits

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

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

(f) Use of Estimates

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

(g) Debt

Debt is recorded net of sinking fund and actuarial adjustments.

(h) Investments

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

(i) Development Cost Charge

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

(j) Segment Disclosure

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

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Contaminated Sites

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

(l) Asset Retirement Obligations

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

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

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

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

(m) Financial Instruments

Financial instruments include cash, investments, accounts receivables, restricted investments, accounts payable and accrued liabilities, due from other governments, and debt.

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

Unrealized changes in fair value are recognized in the consolidated statement of remeasurement gains and losses. They are recorded in the consolidated statement of operations when they are realized. There are no significant unrealized changes in fair value as at December 31, 2024 and December 31, 2023. As a result, the District does not have a consolidated statement of remeasurement gains and losses.

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

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

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

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

3. CHANGE IN ACCOUNTING POLICY

PS 3400 Revenue:

On January 1, 2024, the District adopted Canadian public sector accounting standard PS 3400, Revenue (“PS 3400”). The accounting standard establishes a single framework to categorize revenue to enhance the consistency of revenue recognition and its measurement. Under the new accounting standard, there are two categories of revenue – exchange and non-exchange. If the transaction gives rise to one or more performance obligations, it is an exchange transaction. If no performance obligations are present, it is a non-exchange transaction. Management has assessed the impact of adopting PS 3400 on the consolidated financial statements of the District and has found no adjustments based on the requirements of the standard.

PS 3160 Public Private Partnerships

On January 1, 2024, the District adopted Canadian public sector accounting standard PS 3160 Public Private Partnerships. The standard includes requirements for the recognition, measurement and classification of infrastructure procured through certain public private partnership. The adoption of this standard did not have an impact on the amounts presented in the financial statements.

PSG-8 Purchased intangibles

On January 1, 2024, the District adopted Canadian public sector accounting guideline PSG-8 Purchased Intangibles. The guideline permits the recognition of intangible assets that are acquired through an arm’s length transaction between willing parties provided the purchased intangible meets the recognition criteria for an asset. The adoption of this new guideline did not have an impact on the amounts presented in the financial statements.

4. INVESTMENTS

	2024	2023
Municipal Finance Authority of BC Investment pools		
Money Market Fund	11,566	11,035
Government Focused Ultra-Short Bond	32,305	30,669
	43,871	41,704
Bank of Nova Scotia High Interest Saving Account	66,968,142	-
Guaranteed Investment Certificates	195,500,000	252,500,000
Total Investments	262,512,013	252,541,704

The District placed the majority of its investments with GIC and Bank of Nova Scotia high interest saving account with 95 days call (“Scotia HISA”). The lengths and interest rates of GICs vary depend on the date of purchase. The District has a total of \$195,500,000 (2023 - \$194,000,000) invested with the maturity dates range from February 7, 2025 to November 3, 2027 (2023 - February 7, 2024 to November 3, 2027), and the interest rates range from 5.37% to 6.50% (2023 - 5.37% to 6.50%). The interest rate of Scotia HISA, which varies depend on the Bank of Canada prime rate, ranges from 3.50% to 5.00%.

Interest earned by investments for the year ended December 31, 2024 totalled \$18,389,160 (2023 - \$15,942,796). Earnings have been recorded as investment income and partially allocated to various reserves (Note 12), or deferred as appropriated (Note 9).

4. INVESTMENTS (Continued)

The Library Foundation Restricted Investments are invested in pooled funds:

	2024	2023
Leith Wheeler Fixed Income Fund	1,918,007	1,837,988
Leith Wheeler International Fund	685,312	699,981
Leith Wheeler Money Market Fund	37,392	35,436
Leith Wheeler U.S. Equity Fund	848,783	694,894
Leith Wheeler Canadian Equity Fund	1,526,826	1,403,387
RBC Direct Investing	-	4,245
	5,016,320	4,675,931

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2024	2023
Accounts Payable	10,749,485	10,188,508
Accrued Liabilities	2,220,031	2,659,894
Amberview Co-op Lease Payback (Note 14 (a))	15,031,612	14,522,269
Accrued Payroll Liabilities	9,713,641	11,923,179
Due to Other Government Agencies	14,727,522	16,981,982
	52,442,291	56,275,832

6. ASSET RETIREMENT OBLIGATIONS

Legal liabilities exist for the removal and disposal of asbestos in building upon renovations or demolition. The District recognized an obligation relating to the removal of the hazardous materials in certain District-owned buildings. These costs have been integrated into the assets' carrying value and are amortized over their estimated useful lives (see Schedule 4).

Estimated costs totaling \$4,443,033 (2023 - \$4,443,033) have been discounted using a present value calculation with a discount rate of 4.46% (2023 - 4.46%). The timing of these expenditures is estimated to occur between 2025 and 2051 (2023 - 2024 and 2051) with the regular replacement, renovation, or disposal of assets.

	2024	2023
Opening asset retirement obligation	2,659,161	-
Initial recognition of expected discounted cash flows	-	2,545,626
Increase due to accretion	116,575	113,535
Closing asset retirement obligation	2,775,736	2,659,161

7. EMPLOYEE FUTURE BENEFITS LIABILITY

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

	2024	2023
Accrued benefit obligation, beginning of year	5,930,797	5,639,703
Current service costs	524,213	468,852
Interest costs	271,521	256,400
Plan amendments	645,132	-
Actual benefits paid	(632,532)	(511,412)
Actuarial (gain) loss arising in the period	(58,894)	77,254
Accrued benefit obligation, end of year	6,680,237	5,930,797
Unamortized net actuarial loss	58,894	493,933
	6,739,131	6,424,730

The liabilities reported in the consolidated financial statements are based on an actuarial valuation performed in 2022 that has been extrapolated to December 31, 2024. The District's actuarial valuation of employee future benefits is redone every three years and the next full valuation is scheduled to be incorporated into the District's December 31, 2025 year-end.

Actuarial gains and losses are amortized over a period equal to the employees' expected average remaining service lifetime.

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

	2024	2023
Discount rate	4.30%	4.10%
Expected future inflation rate	2.50%	2.50%
Expected wage increases	2.58% to 4.63%	2.58% to 4.63%
Estimated average remaining service life	11 years	11 years

8. DEFERRED REVENUE AND DEPOSITS

	2024	2023
Long-Term Prepaid Leases	34,502,665	34,842,857
Prepaid Taxes	8,126,287	8,084,800
Deposits	28,789,145	29,355,550
Memberships, Fees, and Other Revenues	8,877,760	6,476,509
	80,295,857	78,759,716

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

9. DEFERRED DEVELOPMENT COST CHARGES

These funds, including interest earned thereon are restricted by bylaw to the purposes for which they were collected from developers. Separate accounts hold funds that are to be used for underground wiring, waterworks infrastructure, drainage, roads and parks and open space projects in specific areas. Expenditures require budgetary authorization within the purposes authorized in the establishing bylaws. There were no developments for which development cost charges were waived or reduced in 2024 and 2023.

Continuity of Deferred Development Cost Charges:

	Opening Balances	Current Receipts	Interest Earned	Amounts Spent/Refunded	Closing Balance
General Fund					
Highways	7,619,638	47,390	420,749	(600,837)	7,486,940
Underground Wiring	1,456,148	4,900	83,578	-	1,544,626
Parks & Open Space	18,708,291	180,975	1,070,240	(241,861)	19,717,645
	27,784,077	233,265	1,574,567	(842,698)	28,749,211
Water Utility Fund	1,912,173	93,494	112,246	-	2,117,913
Sewer Utility Fund	3,418,676	25,925	196,633	-	3,641,234
	33,114,926	352,684	1,883,446	(842,698)	34,508,358

10. DEBT

The District obtains debt through the MFA, pursuant to security-issuing bylaws under authority of the Community Charter, to finance certain capital expenditures. The debt is recorded net of the MFA sinking fund deposits. The rates of interest on the principal amount of the MFA debt vary between 2.60% and 4.77% (2023 - 2.60% to 4.90%) per annum. Interest expenses incurred for the year on the debt was \$1,001,160 (2023 - \$1,054,477).

Outstanding debt:

	2024	2023
Various Infrastructure Loans	39,316,500	39,316,500
Repayments and actuarial adjustments	(14,811,477)	(13,399,964)
Net Debt	24,505,023	25,916,536

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

	Total
2025	862,578
2026	904,097
2027	935,706
2028	968,427
2029	1,002,300
2030 - 2047	19,831,915
Total	24,505,023

10. DEBT (Continued)

Under borrowing arrangements with the MFA, the District is required to lodge security by means of demand notes and interest-bearing cash deposits based on the amount of the borrowing. As a condition of these borrowings, a portion of the debenture proceeds is withheld by the MFA as a debt reserve fund. These deposits totalling \$429,112 (2023 - \$504,059) are included in the District's financial assets as Accounts Receivable - Other and are held by the MFA as security against the possibility of debt repayment default. At December 31, 2024, there were contingent demand notes of \$517,449 (2023 - \$755,427), which are not recorded in the consolidated financial statements of the District. If the debt is repaid without default, the deposits are refunded to the District and demand notes are cancelled.

11. ACCUMULATED SURPLUS

Accumulated surplus is represented by:

	2024	2023
Unappropriated Surplus	11,421,005	1,432,324
Amblevue Co-op Lease Payback (Note 14(a))	(14,480,123)	(14,522,269)
Reserve Funds - Cash (Note 12)	185,318,609	181,644,459
Investment in Non-Financial Assets	553,717,288	542,732,151
Accumulated Surplus	735,976,779	711,286,665

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

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

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

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

12. RESERVE FUNDS

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

Statutory Reserves

- (a) **Land Reserve**
This fund was established in 2018 and is used to capture the proceeds of land sales.
- (b) **Affordable Housing Fund**
Affordable housing fund is designed to support the development of below market housing to low income residents.
- (c) **Capital Facilities Reserve**
The Capital Facilities Reserve is to be used for creation and maintenance of facilities to deliver municipal services; planning works for designing or enhancing District owned or occupied buildings; and acquisition of land and improvements for use in delivering services in the District.

12. RESERVE FUNDS (Continued)

Statutory Reserves (Continued)

(d) Capital Infrastructure Reserve

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

(e) Capital Equipment Reserve

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

(f) Cypress Village Reserve

This reserve was established in 2024 for the purpose of planning, designing, and constructing a community centre, a fire station, and McGavin sports field in Cypress Village area. A total of \$13 million has been transferred into this reserve from Amenity Contributions fund.

(g) Amenity Contributions Fund

Developer contributions received by the District, for the purpose of improving the quality of life in the community, are held in the Amenity Contributions Reserve. The funds may be secured under the Local Government Act, as a term of the sale of District-owned land or by other means, and fall within a broad range of categories. On May 10, 2021, Council approved the amended Community Amenity Contributions Policy to allocate one percent of the unrestricted Community Amenity Contributions (“CAC”) received to the Public Art Reserve; fifty percent of the remaining unrestricted CAC to neighbourhood serving capital projects; and the other fifty percent of the remaining unrestricted CAC to community serving capital projects. On November 25, 2024, Council approved to transfer \$13 million from this fund to the newly created Cypress Village Reserve fund. (Note 12 (f)).

(h) Endowment Fund

The Endowment Fund is subject to a minimum threshold as established in the District's Endowment Fund Bylaw. On January 8, 2018 Council amended the Endowment Fund to set the threshold value at \$18,000,000. The balance in the fund at December 31, 2024 is \$21,188,584 (2023 - \$20,841,684). The reserve may be used to pay for the acquisition or construction of major capital projects or the reduction of municipal debt incurred for acquisition or construction of major capital projects.

(i) Environmental Reserve Fund

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

(j) Public Art Reserve Fund

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

(k) Youth Activity Reserve Fund

This fund is subject to a minimum threshold as established in the District Youth Activity Fund Bylaw and adjusted annually for inflation using the annual Provincial Consumer Price Index. This fund is used for capital projects or programs undertaken by the District or community groups for the benefit of youth in the community. The amount of the threshold at December 31, 2024 is \$657,248 (2023 - \$637,094). The balance in the fund December 31, 2024 is \$685,443 (2023 - \$648,296).

(l) Water Reserve Fund

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

12. RESERVE FUNDS (Continued)

Statutory Reserves (Continued)

(m) Sewer & Drainage Reserve Fund

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

Non-Statutory Reserves

(n) Operating Reserves

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

(o) Operational Asset Reserve

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

(p) Provincial COVID-19 Safe Restart Reserve

The District received \$5,068,000 in 2020 from the Province of BC to support operating costs and revenues impact due to Covid-19, and may be expended within general budgetary authority. As at December 31, 2024, the remaining balance is reduced to \$0 (2023 - \$172,851).

(q) Growing Communities Fund Reserve

The Province of British Columbia distributed conditional Growing Communities Fund grants to communities at the end of March 2023 to help local governments build community infrastructure and amenities to meet the demands of population growth. The Growing Communities Fund provided a one-time total of \$1 billion in grants to all 161 municipalities and 27 regional districts in British Columbia. The District received \$8,000,000 from the Growing Communities Fund in March 2023, which was fully expended in 2024 on the Place for Sports project.

	2024	2023
Balance, beginning of year	8,000,000	-
Grants received during the year	-	8,000,000
Eligible costs - Place for sport project	(8,000,000)	-
Balance, end of year	-	8,000,000

(r) Other Capital Reserves

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

(s) Water Operating Reserve

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

(t) Sewer & Drainage Operating Reserve

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

12. RESERVE FUNDS (Continued)

Non-Statutory Reserves (Continued)

(u) Solid Waste Reserve

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

(v) Golf Development Reserve

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

(w) Cemetery Development Reserve

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

12. RESERVE FUNDS (Continued)

Continuity of Reserve Funds is as follows:

	Opening Balance	Revenues & Transfers	Interest Earned	Expenditures & Transfers	Closing Balance
General Fund					
Statutory Reserves					
Land Reserve	3,930,410	224,192	231,635	-	4,386,237
Affordable Housing	5,590,587	-	318,412	(67,327)	5,841,672
Capital Facilities Reserve	10,129,303	4,657,746	606,875	(3,733,963)	11,659,961
Capital Infrastructure Reserve	6,162,674	6,210,605	401,066	(4,537,136)	8,237,209
Capital Equipment Reserve	6,326,707	5,931,350	423,112	(3,816,465)	8,864,704
Cypress Village Reserve Fund	-	13,000,000	372,450	-	13,372,450
Amenity Contributions Fund	40,111,378	940,520	1,776,793	(19,146,080)	23,682,611
Endowment Fund	20,841,684	499,949	1,170,629	(1,323,678)	21,188,584
Environmental Reserve Fund	2,007,946	1,777,828	141,557	(852,804)	3,074,527
Public Arts Reserve Fund	726,237	61,724	43,382	-	831,343
Youth Activity Reserve Fund	648,296	-	37,147	-	685,443
Non-Statutory Reserves					
Operating Reserves	10,884,541	4,154,286	33,097	(2,051,477)	13,020,447
Operational Asset Reserve	1,020,627	1,501,125	61,134	(1,408,565)	1,174,321
Provincial COVID-19 Safe Restart Fund	172,852	299,030	-	(471,882)	-
Growing Communities Fund	8,000,000	-	-	(8,000,000)	-
Other Capital Reserves	2,777,850	1,491,655	109,798	(962,322)	3,416,981
Total General Fund	119,331,092	40,750,010	5,727,087	(46,371,699)	119,436,490
Other Funds					
Statutory Reserves					
Water Reserve Fund	13,719,981	4,437,107	787,589	(2,884,944)	16,059,733
Sewer & Drainage Reserve Fund	36,902,864	1,134,134	2,115,968	(4,000,000)	36,152,966
Non-Statutory Reserves					
Water Operating Reserve	3,354,161	-	192,193	(925,294)	2,621,060
Sewer & Drainage Operating Reserve	2,493,238	1,381,366	142,862	-	4,017,466
Solid Waste Reserve Fund	1,399,264	327,417	80,178	-	1,806,859
Golf Development Reserve	1,850,822	431,932	118,427	(46,927)	2,354,254
Cemetery Development Reserve	2,593,037	731,957	168,987	(624,200)	2,869,781
Total Other Funds	62,313,367	8,443,913	3,606,204	(8,481,365)	65,882,119
Total Reserve Funds	181,644,459	49,193,923	9,333,291	(54,853,064)	185,318,609

13. CONTRACTUAL OBLIGATIONS AND CONTINGENCIES

(a) Legal Actions

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

(b) Municipal Pension Plan

The District and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2023, the plan has about 256,000 active members and approximately 129,000 retired members. Active members include approximately 898 contributors from the District.

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

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

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

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

The District paid \$8,260,869 (2023 - \$7,674,579) for employer contributions while employees contributed \$7,023,837 (2023 - \$6,528,524) to the plan in fiscal 2024.

(c) Place for Sports

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

Majority construction on the West Vancouver Place for Sport has been completed in 2024, except the rubber surface layer on the track which is planned to be completed in spring 2025. The Place for Sport facility officially opened on Tuesday, December 10th, 2024.

13. CONTRACTUAL OBLIGATIONS AND CONTINGENCIES (Continued)

(d) Navy Jack

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

In 2024, the environmental development permit and foreshore development permit were approved.

(e) Cypress Village

In 2024, the District entered into the Cypress Village Land Agreement with British Pacific Properties Limited Inc. ("BPP") for the purpose of facilitating the Cypress Village development and various transactions contemplated by the Cypress Village Phased development agreement. The District will transfer the District lands (valued at \$8.5 million by an independent appraiser) and pay the BPP land purchase price to BPP in exchange for the BPP lands (valued at \$16 million); and the District will use reasonable efforts to acquire the Ministry of Transportation and Infrastructure of British Columbia ("MoTI") lands from MoTI and transfer the MoTI lands to BPP.

The District has budgeted \$13 million Cypress Village reserve fund towards a fire station and \$1 million Amenity Contribution reserve fund towards McGavin sports filed in Cypress Village area.

14. CONTRACTUAL RIGHTS

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

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

Included in Other Trust Funds (Note 19) are lease payments received related to District-owned land. These amounts will not be available to the District until the end of the lease period, February 28, 2047.

The premises will revert to the District upon the expiration of the term. Payments are to be received in annual amounts escalating from \$5,040 to \$20,160 (currently \$12,600) until the year 2047. At December 31, 2024, the cumulative amount totalled \$551,489 (2023 - \$509,343).

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

In 2024, the payment amount of \$15,031,612 (2023 - \$14,522,269) is based on a third-party appraisal value at the consolidated statement of financial position date.

(b) 328 Taylor Way

The District receives annual lease proceeds of \$125,000 (plus an adjustment for inflation starting in 1999) to the year 2087. The net proceeds of \$333,259 (2023 - \$321,579) were received in 2024 and transferred to the Endowment Fund.

14. CONTRACTUAL RIGHTS (Continued)

(c) Community Centre

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

Term – 30 years, with one 10 year renewal option

Annual rentals are as follows:

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

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

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

plus a proportionate share of defined operating and maintenance costs

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

(d) Performance Deposits

In addition to cash deposits, the District is holding irrevocable Letters of Credit in the amount of \$15,392,179 (2022 - \$19,962,994), which were received from depositors to ensure their performance of works to be undertaken within the District. These amounts are not reflected in these consolidated financial statements.

15. TAXATION AND UTILITY USER FEE REVENUES

	2024	2024	2023
	Budget (Note 18)	Actual	Actual
Collection for District Purposes			
General Taxation	95,325,085	95,291,266	88,163,361
Payments in Lieu of Taxes	997,262	1,058,725	1,013,511
Specified Area Levies	500,000	500,000	503,151
	96,822,347	96,849,991	89,680,023
Recycling Fees & Charges	1,678,800	1,724,823	1,373,324
Solid Waste Disposal Fees	3,338,700	3,416,577	3,191,337
Water Utility Fees	22,133,500	20,821,361	20,409,122
Sewer Utility Fees	29,106,400	26,953,617	26,329,689
	153,079,747	149,766,369	140,983,495

15. TAXATION AND UTILITY USER FEE REVENUES (Continued)

Collection for Other Agencies

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

	2024	2023
	Actual	Actual
Province of BC School Taxes		
Residential		
Basic School Taxes	39,660,603	38,503,542
Additional School Taxes [i]	41,637,814	43,836,092
Non-residential	6,649,777	6,533,230
	87,948,194	88,872,864
Regional Transit	15,989,479	13,173,504
BC Assessment Authority	2,042,722	2,008,372
Regional District	3,282,261	3,043,288
Municipal Finance Authority	11,589	11,738
	109,274,245	107,109,766

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

16. SEGMENTED REPORTING

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

The following are the activities or services provided by each of the segments reported on:

GENERAL FUND

General Government

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

Public Safety

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

Engineering and Transportation

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

16. SEGMENTED REPORTING (Continued)

GENERAL FUND (Continued)

Planning, Development and Environment Services

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

Recreation & Library

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

WATER UTILITY FUND

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

SEWER UTILITY FUND

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

SOLID WASTE FUND

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

CEMETERY FUND

Operation of the Capilano View Cemetery.

GOLF FUND

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

TRANSIT BLUE BUS

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

LIBRARY FOUNDATION

Operation and administration of the West Vancouver Memorial Library Foundation.

Schedule 1 and 2, "Segment Information - Revenues by Type and Expenses by Object," presents revenues and expenses for each of the segments noted above. Only direct revenues and expenses are reflected within individual segments. Other revenues (notably property taxation) and expenses not directly arising within specific segments have been shown separately as "Unallocated."

17. COMMUNITY AMENITY CONTRIBUTIONS

Four amenity contribution payments were received in 2024. These funds will be used for provision and improvement of community assets.

Bylaw and/or Description	2024	2023
1745 and 1747 Marine Drive	29,068	-
325 Keith Road	175,125	-
14 Glenmore Drive	205,776	-
2229 Folkestone Way	264,000	-
Rodger Creek LP	-	2,500,000
Bylaw No.4662 and Bylaw No. 5223	-	4,000,000
	673,969	6,500,000

18. 2024 BUDGET ADJUSTMENTS

The budget amounts presented throughout these consolidated financial statements are based on the budget (referred to as the Financial Plan in the legislation) approved by Council on February 26, 2024, with the exception of the budgets for tangible capital asset ("TCA") related expenses (maintenance, amortization, write-downs and loss on disposal).

The table below shows the adjustments made to the 2024 budget values with the addition of the budgets for tangible capital asset expenses. The adjusted budget values are then comparable to the 2024 actual values, and are the budget values shown in the consolidated statement of operations and the consolidated statement of changes in net financial assets.

	Financial Plan	2024 Budget Adjustment for TCA ^[i]	As Presented on Financial Statements
Statement of operations			
Revenues	224,653,200	-	224,653,200
Expenses			
General Government	32,040,122	6,024,131	38,064,253
Public Safety	43,588,752	1,690,320	45,279,072
Engineering & Transportation	11,079,523	4,254,743	15,334,266
Planning, Lands & Permits	10,477,347	90,671	10,568,018
Recreation & Library	29,161,173	4,649,634	33,810,807
Water Utility	9,977,060	4,357,813	14,334,873
Sewer Utility	15,317,816	6,866,022	22,183,838
Solid Waste	5,029,544	-	5,029,544
Cemetery	845,488	28,622	874,110
Golf	1,099,726	14,645	1,114,371
Transit	23,028,226	-	23,028,226
	181,644,777	27,976,601	209,621,378
Annual Surplus	43,008,423	(27,976,601)	15,031,822

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

19. TRUST FUNDS

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

	2024	2023
Cemetery Care Trust Fund		
Balance, Opening	7,456,745	7,090,347
Additions during year		
Contributions received	370,169	366,398
Interest Earned	308,623	384,297
	8,135,537	7,841,042
Transfer to Cemetery Operations	(308,623)	(384,297)
Balance, Closing	7,826,914	7,456,745
Other Trust Funds	3,923,447	2,251,175
	11,750,361	9,707,920

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

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

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

21. GOVERNMENT TRANSFERS

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

	2024	2023
Operating		
Province of BC	1,151,135	9,000,307
Federal government	277,305	49,907
Other government agencies	388,158	719,477
	1,816,598	9,769,691
Capital		
Translink	40,022	241,918
Province of BC	178,915	136,268
Federal government	144,254	-
	363,191	378,186
	2,179,789	10,147,877

22. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

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

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

(a) Credit Risk

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

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

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

(b) Interest rate risk

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

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

As a result of the current high interest rate, the District is not seeking any new loans through MFA. The District's current debts are not up for renewal soon.

(c) Market risk

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

(d) Liquidity risk

Liquidity risk arises when the District is not able to meet its financial obligations when they fall due. The District manages this risk by monitoring actual and forecasted cash flows from operation and budgeted capital expenditures and maintaining a conservative balance in treasury account as a buffer.

If unexpected cash needs arise beyond this buffer, investments can be quickly liquidated without loss of principal, though investment income may be forfeited. No such event happened in 2024.

23. SUBSEQUENT EVENTS

(a) 3000 Park Lane

In January 2025, the District sold 3000 Park Lane for \$6.83 million, which provides significant funding for acquiring 1444 Argyle Avenue (Note 23(d)) which is required to complete the continuous green space envisioned in the Ambleside Waterfront Plan.

(b) Cypress Village

In February 2025, the District used \$7.5 million from DCC general fund to acquire Eagleridge lands from BPP based on Cypress Village land agreement. (Note 13(e))

(c) Boathouse (the “building”)

In March 2025, the District entered into a sub-sublease agreement with Sewell’s Landing Inc (“Sewell”). The term of the sub-sublease will commence on the commencement date (March 15, 2025) and expire on the earlier of: a), the day before the date on which sublease expires or is earlier terminated in accordance with its terms; or b). June 29, 2044, subject always to earlier termination and extension. The rent payable by the District to Sewell for the sub-sublease of the building for the term is \$10 plus applicable taxes. The District also paid \$2.7 million plus applicable taxes to Sewell to obtain ownership of the building.

(d) 1444 Argyle Avenue

In April 2025, the District acquired 1444 Argyle Avenue for \$7.3 million, which is the final property on Argyle Avenue required to complete the continuous green space envisioned in the Ambleside Waterfront Plan.

2024 SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2024

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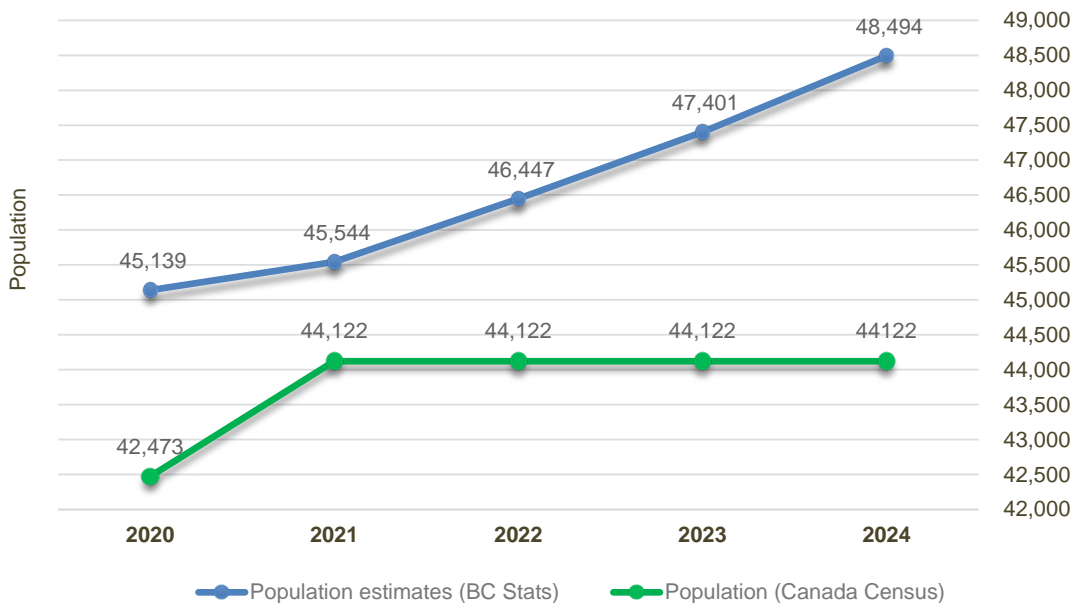
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District of West Vancouver Population Estimates

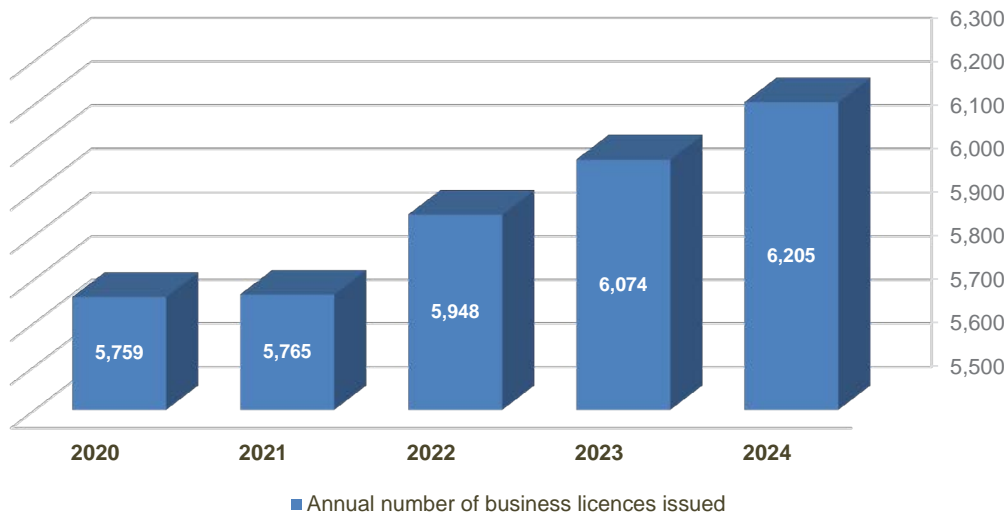
Source: BC Stats (2019-2023); Canada Census (2016 & 2021)



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

Business Licences

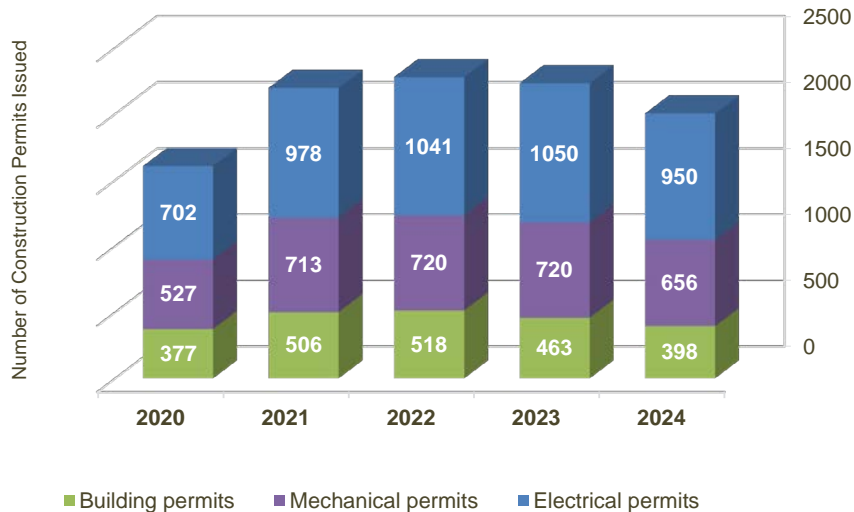
Source: District of West Vancouver, Corporate Services



In 2020 and 2021, fewer licences were issued to out-of-town contractors as a result of COVID-19 restrictions and supply-chain issues. The number of business licences issued in the District increased significantly in 2022, 2023 and 2024 due to business and construction activities returning to more normal levels post pandemic.

Construction Permits

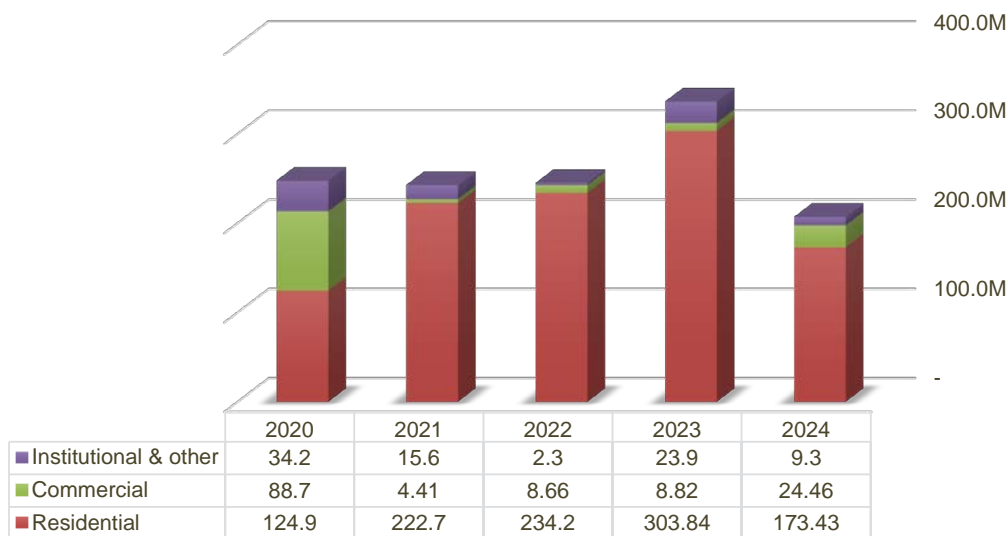
Source: District of West Vancouver Building Department



In 2020, construction activity in West Vancouver declined due to the impact of COVID-19. However, in 2021, 2022, and 2023, activity rebounded—likely driven by a strong real estate market. In contrast, economic uncertainty in 2024 appears to have cooled both new construction and residential renovation.

Building Permits and Construction Value

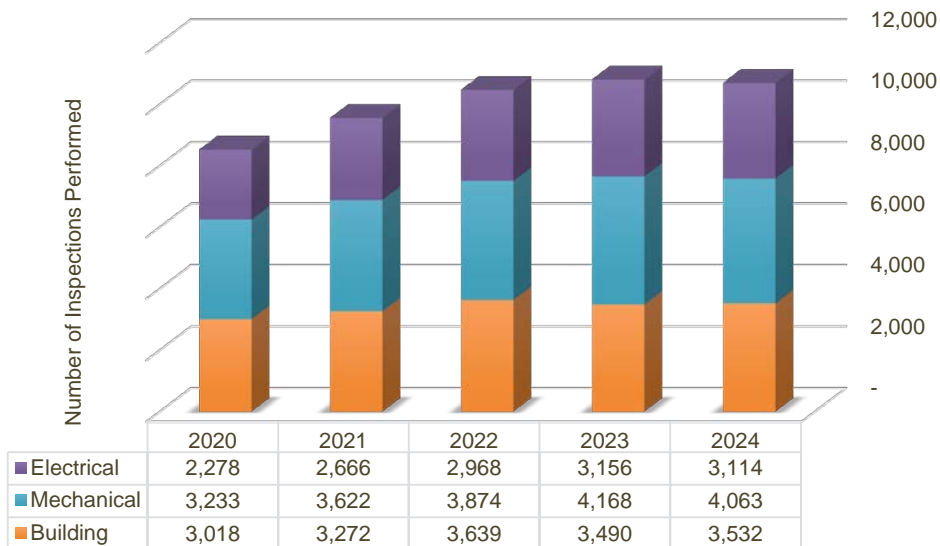
Source: District of West Vancouver Building Department



Construction value rose significantly in 2023 compared to 2022, particularly in the residential sector, driven by two large multi-residential projects. Institutional construction and other non-commercial building sectors also increased. In contrast, commercial building values remained steady. However, in 2024, new construction permits experienced a sharp decline, resulting in a corresponding drop in overall construction value—largely due to a sluggish housing market and falling property values amid ongoing economic uncertainty.

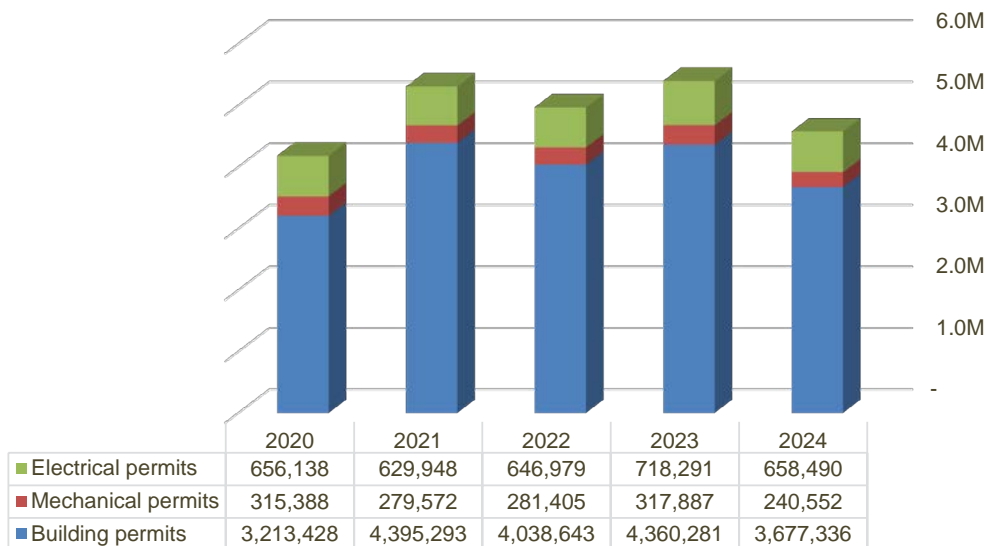
Number of Inspections

Source: District of West Vancouver Building Department



Permit Fee Revenue

Source: District of West Vancouver, Financial Services



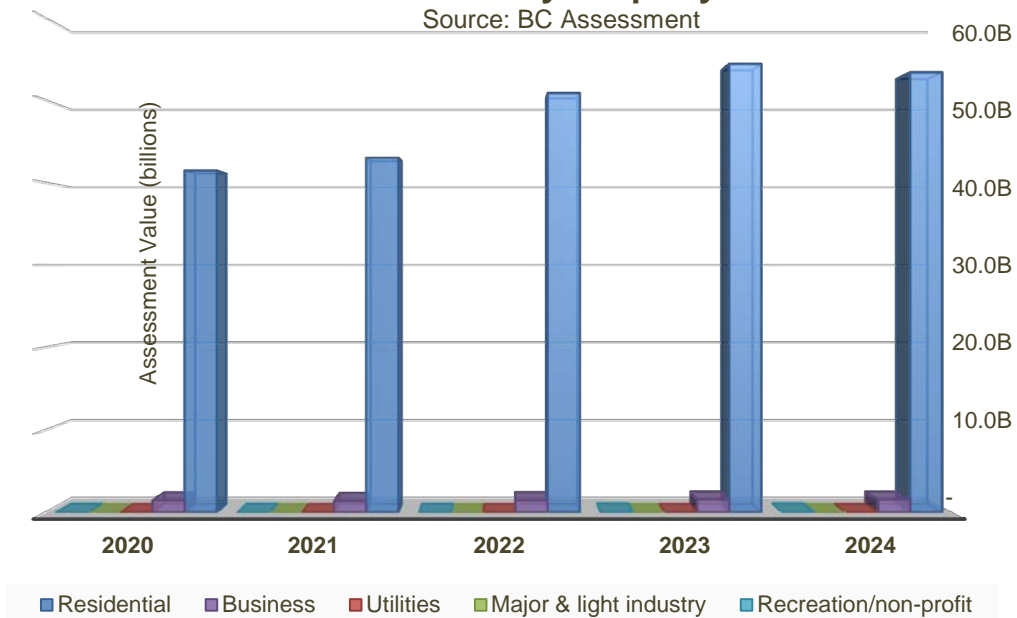
The number of building permits issued in 2024 was lower than in 2023. However, the number of inspections performed remained comparable, as inspections are scheduled based on project progress and typically span a two-year timeline. As shown in the graph above, building permit revenues, which make up the majority of total permit fee revenue also declined in 2024. This was due to the drop in new construction permits and reduced activity in the housing market.

ASSESSMENT & TAXATION

Five-Year Financial & Statistical Review

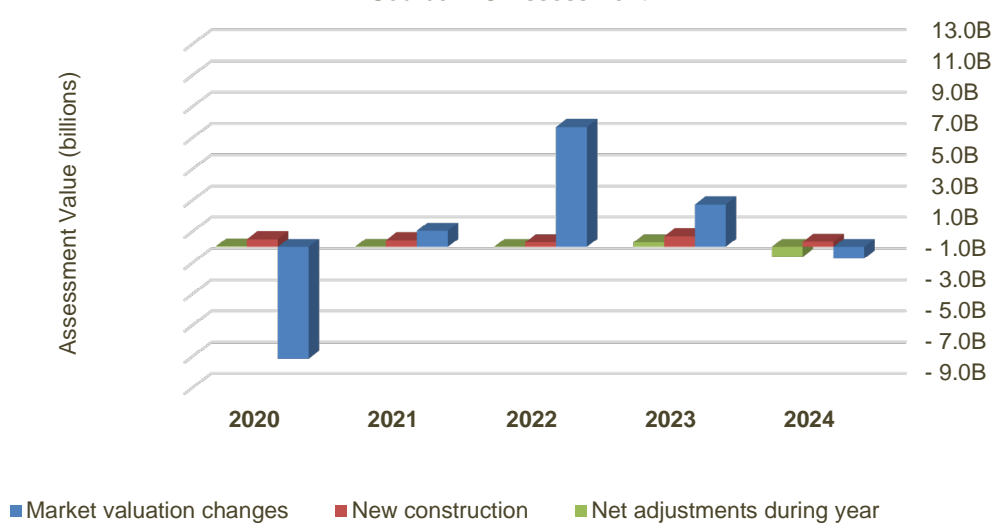
Assessment by Property Class

Source: BC Assessment



Annual Assessment Growth

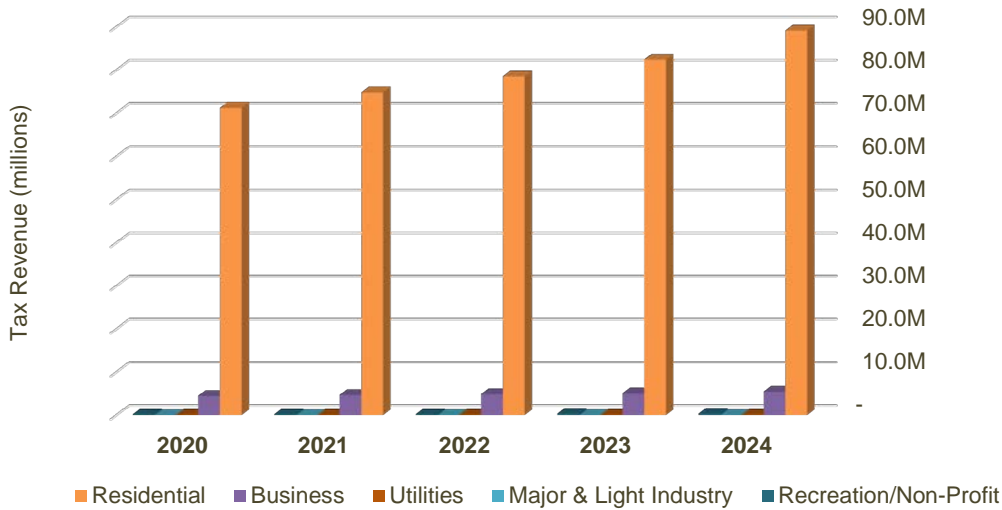
Source: BC Assessment



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

Tax Revenue by Property Class

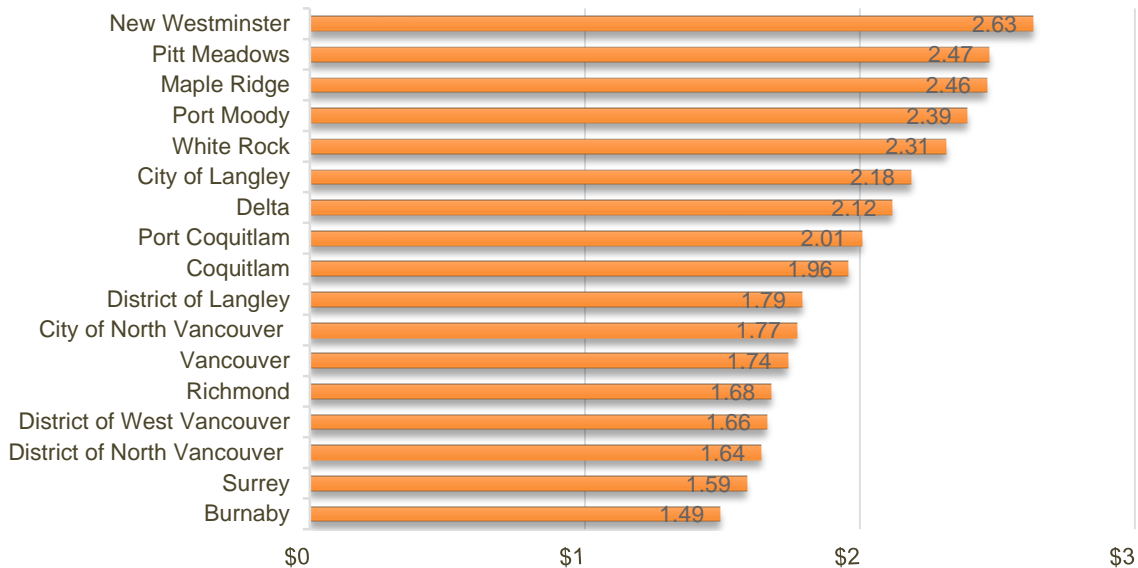
Source: District of West Vancouver, Financial Services



2024 Residential Tax Rates Metro Vancouver Municipalities

Source: Ministry of Community, Sport & Cultural Development

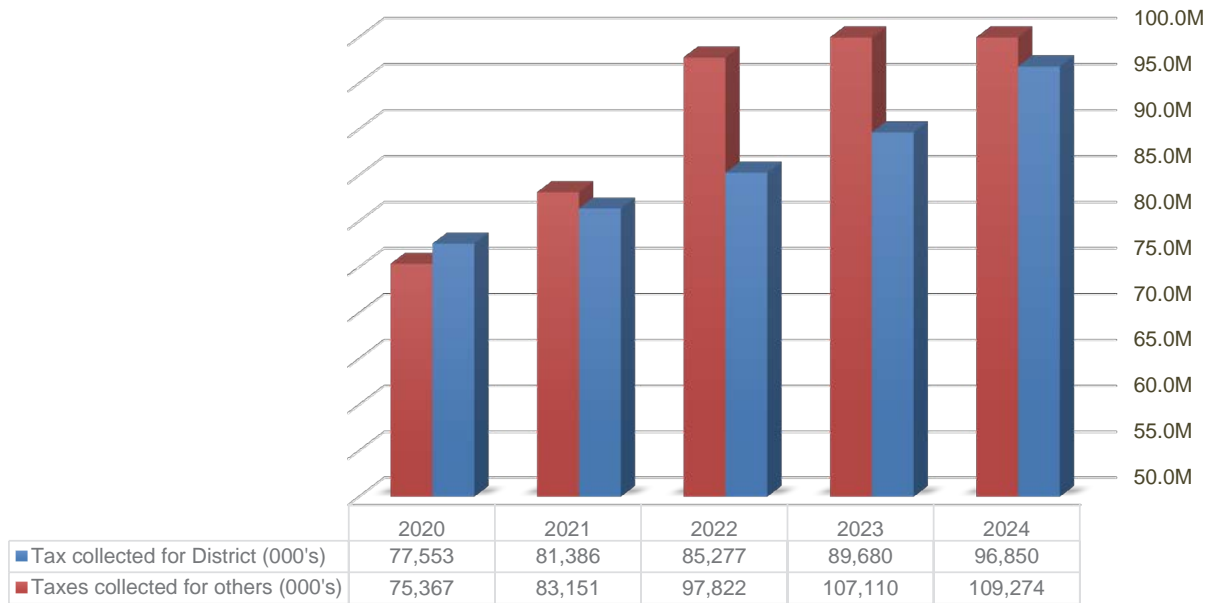
(tax rate per \$1,000 assessed value)



The residential class accounted for approximately 93.5% of property tax revenue collected in 2024. The business class accounted for 5.8%. Utilities and recreation class properties contributed less than 0.7% of property tax revenue. As illustrated above, the District of West Vancouver had the fourth lowest municipal tax rate in the region for residential class properties in 2024. However, property assessments were higher when compared to other Metro Vancouver municipalities.

Property Tax Collections

Source: District of West Vancouver, Financial Services



Provincial legislation mandates that municipalities collect taxes for various purposes such as the Provincial School Tax, Regional Transit, BC Assessment Authority, the Regional District, and the Municipal Finance Authority. These tax amounts are determined by corresponding taxing authorities, and then forwarded to them in a flow-through manner.

RESIDENTIAL PROPERTIES IN DETAIL	2020	2021	2022	2023	2024
Number of folios	16,580	16,243	16,674	16,988	17,121
Percentage of total folios	96.24%	97.71%	96.23%	98.04%	95.91%
Percentage of total assessments	96.41%	96.69%	97.03%	96.98%	96.94%
Percentage of total taxation revenues	93.57%	93.56%	93.62%	93.54%	93.57%

PRINCIPAL CORPORATE TAXPAYERS

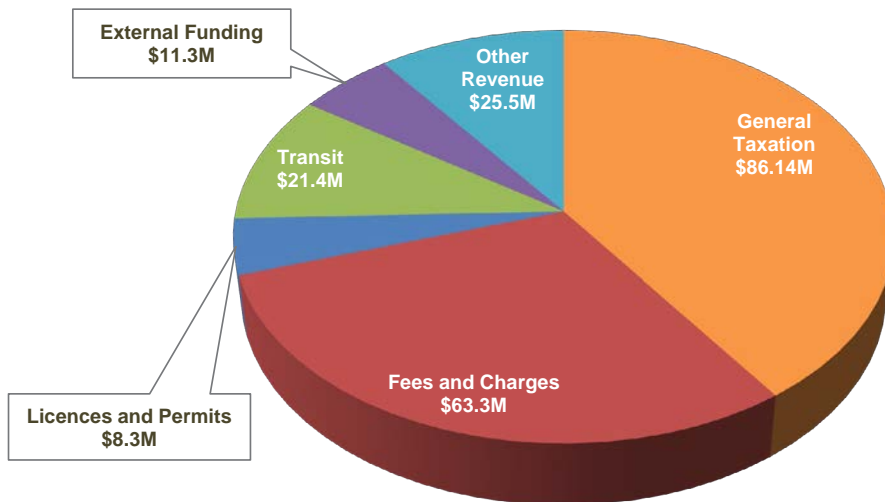
Park Royal Shopping Centre Holdings Ltd	Shopping Centre	1,174,056
Hollyburn Properties Limited	Retail/Residential Strata	290,897
British Pacific Properties Limited	Residential Properties	277,890
Solus Trust Company (Executor)	Residential Properties	267,975
BC Transportation Finance Authority	BC Transportation Authority	206,756
Onni Taylor Way Properties Ltd	Retail/Residential Strata	183,808
Austeville Properties Ltd	Retail/Residential Strata	175,812
Marine Drive BT Holdings Limited	Retail/Residential Strata	174,520
GH West Van Holdings Ltd	Grocery	172,340
Caulfeild Village Shopping Centre Holdings Ltd	Shopping Centre	165,318
449691 B.C. Ltd	High-Rise Buildings	155,551
IMH 2222 Bellevue Apartments Ltd	Residential Properties	153,044
Wall Financial Corporation	Residential Properties	147,630
1334744 B.C. Ltd	Residential Properties	141,608
HB Nelson Property Inc	Residential Properties	131,941

REVENUES

Five-Year Financial & Statistical Review

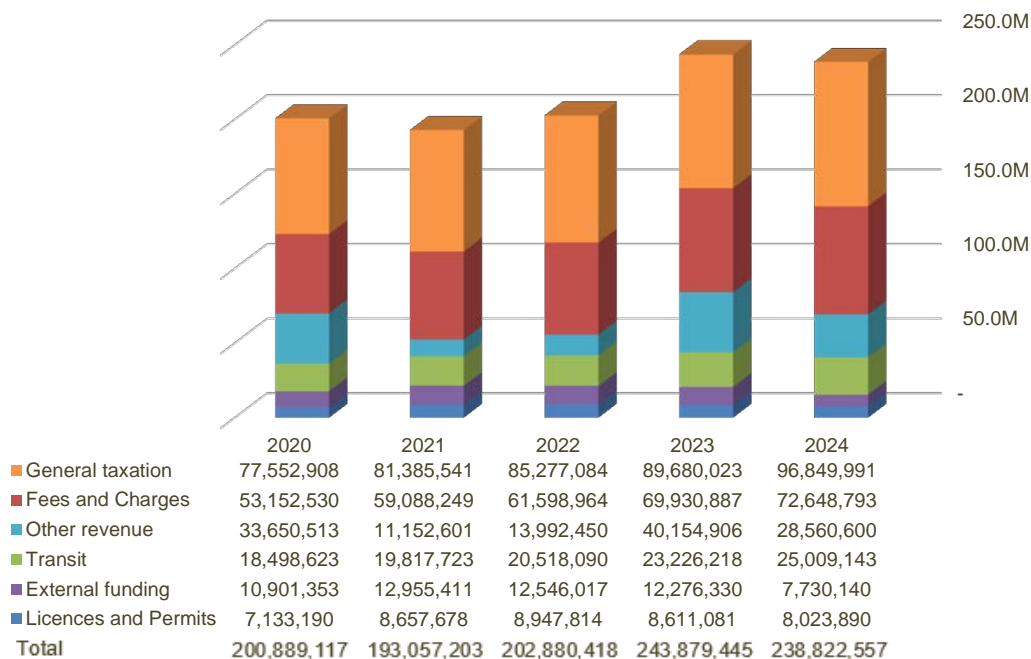
Annual Revenue by Source - Five-Year Average

Source: District of West Vancouver, Financial Services



Revenue by Source

Source: District of West Vancouver, Financial Services



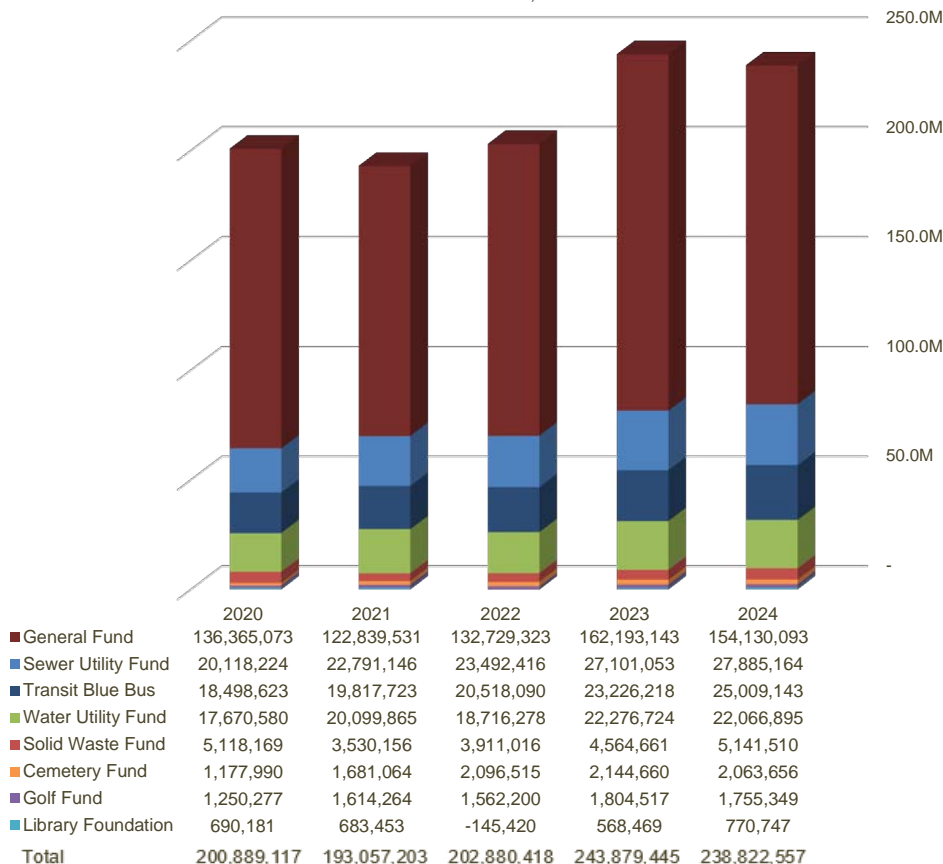
General Taxation and Fees and Charges represent 70% of revenue generated to pay for services provided by the District of West Vancouver. Fees and Charges revenue is made up of user fees for Water, Sewer, Solid Waste and Recreation services. Transit revenue equivalent to expenditures incurred to operate the West Vancouver Blue Bus service is received from TransLink. Other revenue includes rentals and leases of real property, government grants and interest earned on investments.

REVENUES *continued*

Five-Year Financial & Statistical Review

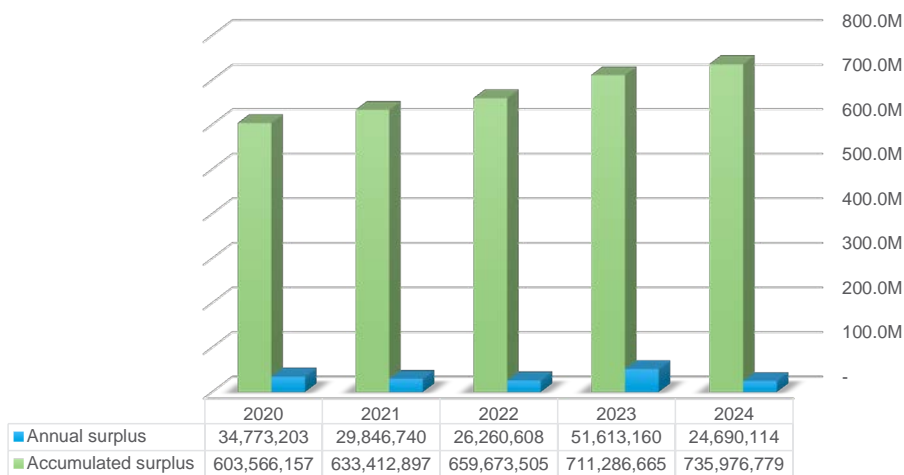
Revenue by Fund

Source: District of West Vancouver, Financial Services



Accumulated & Annual Surplus

Source: District of West Vancouver, Financial Services



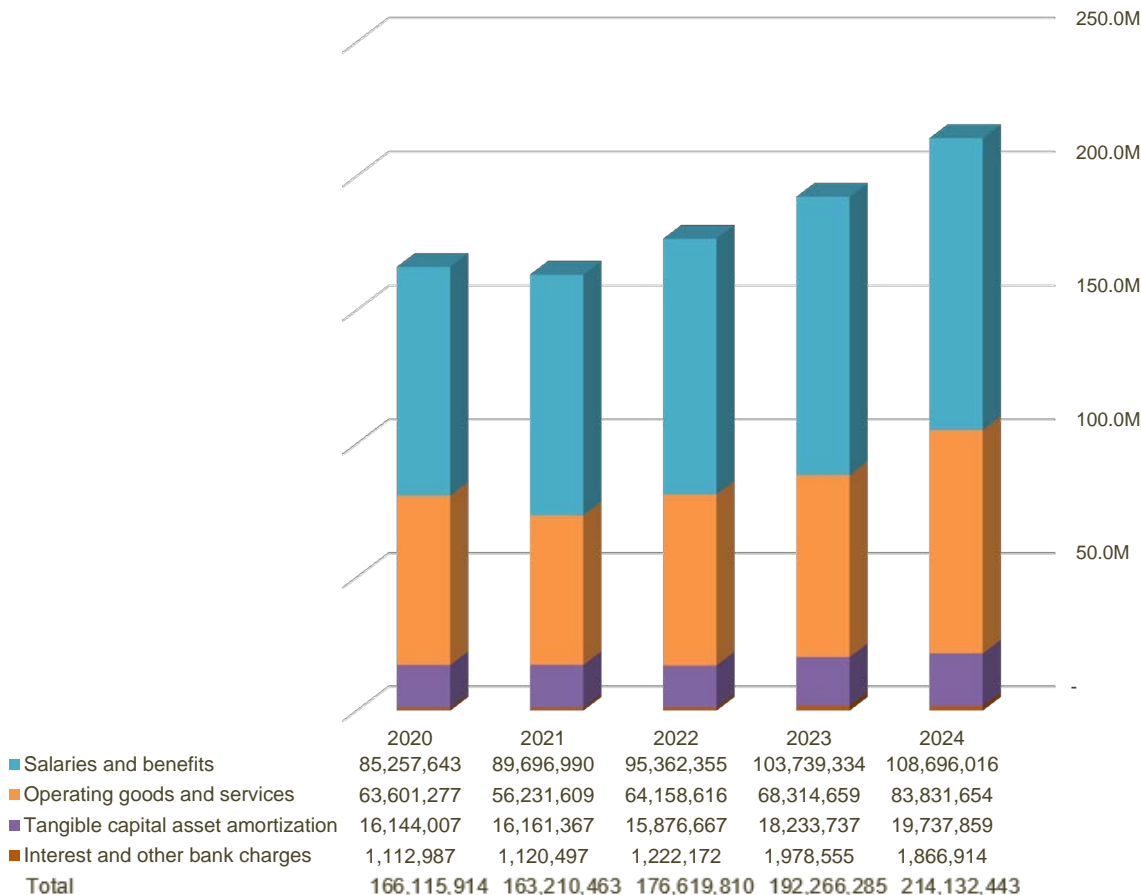
Accumulated surplus represents the net recognized economic resources of the organization at the date of the financial statements. This measure shows the net economic position from all years of operations at a certain point in time. The annual surplus measures whether a municipality has maintained its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

EXPENSES

Five-Year Financial & Statistical Review

Expense by Object

Source: District of West Vancouver, Financial Services



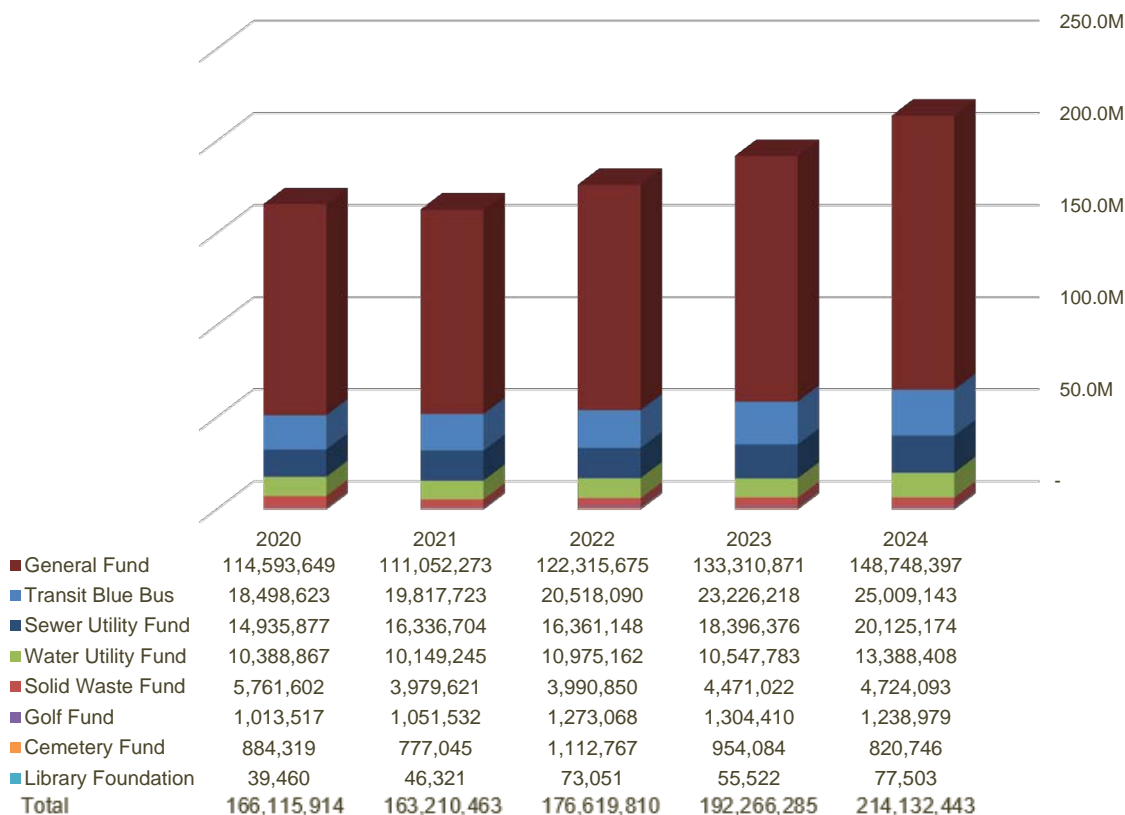
Salaries and benefits make up 51% of the total expenditures, with salary costs being influenced by service levels and collective agreement provisions. The municipality has separate collective agreements for Fire & Rescue, Police, West Vancouver Municipal Transit, and other municipal services. The primary non-salary operational goods and services costs were associated with service levels, asset maintenance and disposal, and energy costs. In 2020, salary costs decreased due to COVID-19 related layoffs from programs and service suspensions and unfilled vacant positions. In 2021, the District operated with reduced programs and services as mandated by Provincial Health Officer (PHO) orders. However, in 2022 and subsequent years, the District experienced a restoration phase, with operations returning to full capacity. Labour costs have risen due to inflation and settlements including retroactive pay. The increased non-tax revenue helped offset the cost. In 2024, a one-time grant to the West Vancouver School District for the "Place for Sport" project contributed to a notable increase in operating expenses.

EXPENSES *continued*

Five-Year Financial & Statistical Review

Expense by Fund

Source: District of West Vancouver, Financial Services



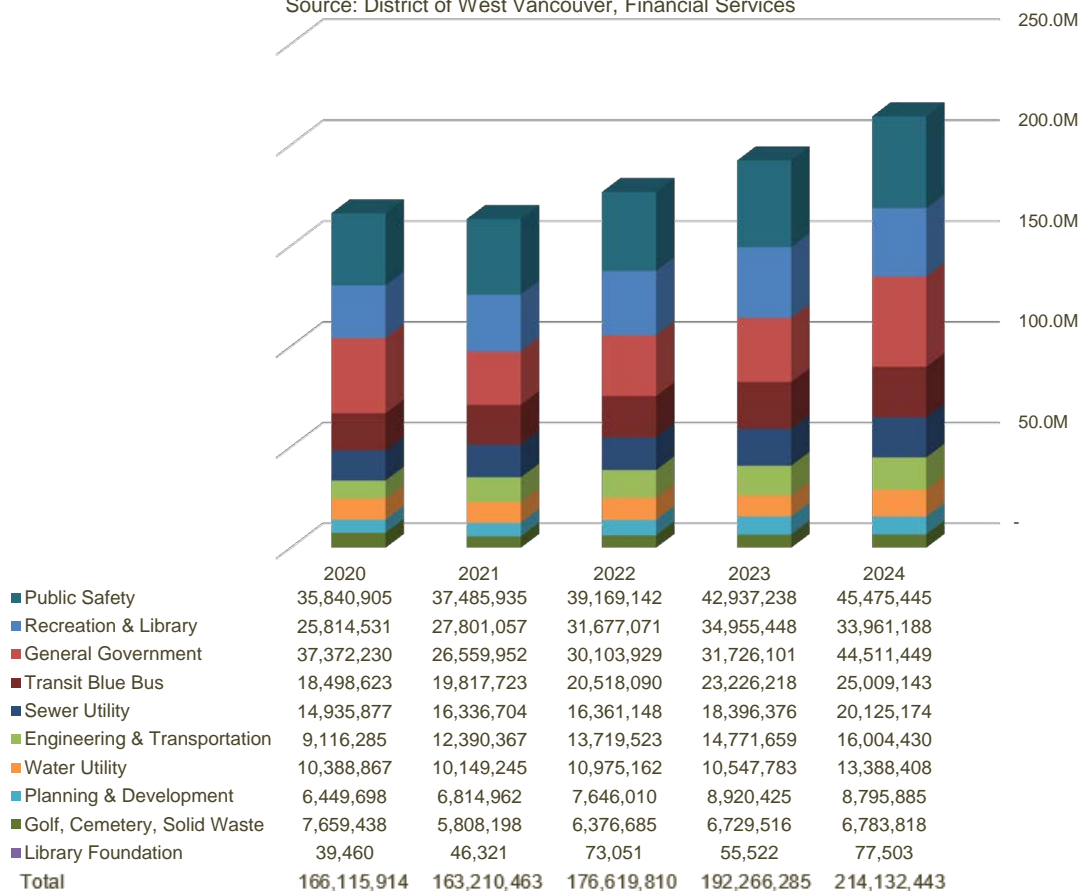
District expenses increased year over year primarily due to increases in labour and operating costs in order to meet resident's demand for services in public safety, public works, recreation and library programs. Almost half of this increase was funded by fees and charges and other revenue. In 2020 and 2021, the District experienced decreased expenses as a result of service interruptions and cost-saving measures implemented in response to the impact of COVID-19. From 2022 onward, services resumed at full capacity and expenses returned to typical levels. The increase in general fund expenses in 2024 is primarily attributed to the grant provided for the "Place for Sport" project.

EXPENSES *continued*

Five-Year Financial & Statistical Review

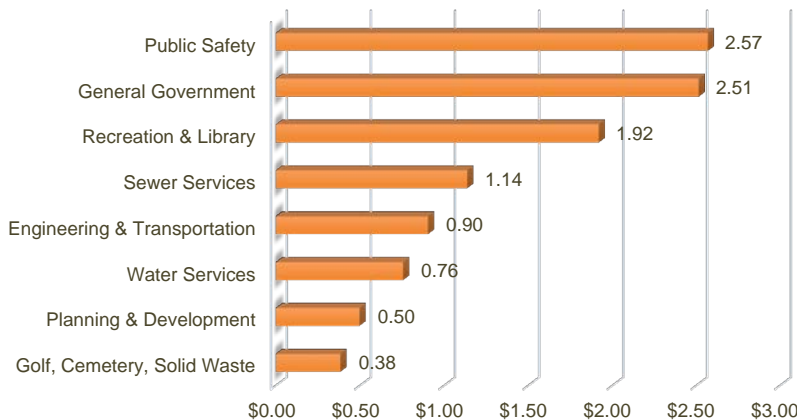
Expense by Function

Source: District of West Vancouver, Financial Services



2024 Cost of Providing Services (per resident, per day)

Source: District of West Vancouver, Financial Services



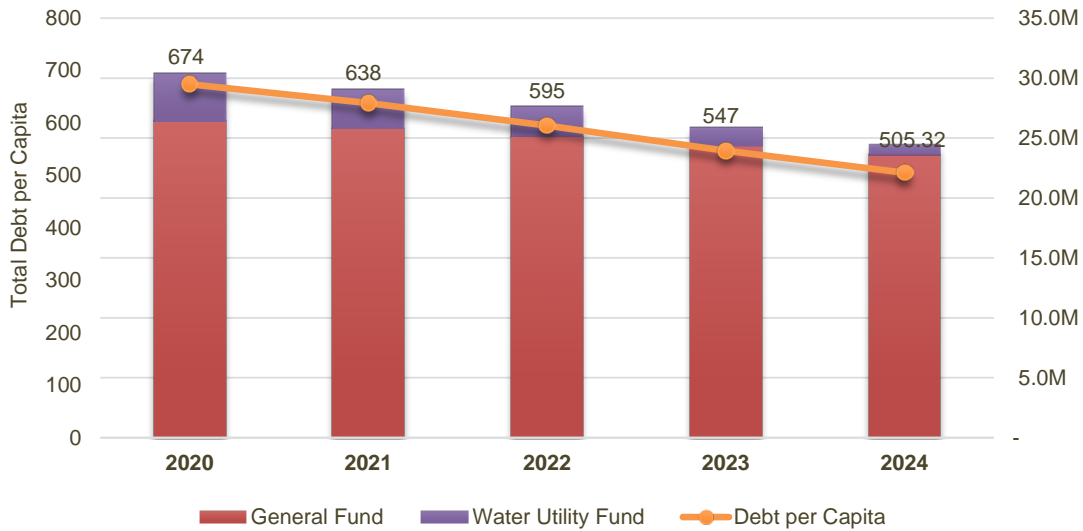
In 2024, Public Safety and Recreation & Library services represented 42% of all expenditures for the District. West Vancouver residents place a high value on public safety which includes Police, Fire & Rescue and Bylaw services. The cost of providing public safety to residents is \$2.57 per-day, per-resident. The total cost of all services received by residents on a per-day, per-resident basis is \$10.68, a \$1.43 increase from 2023 due to a one-time grant for the "Place for Sport" project as well as higher labour costs and service costs from suppliers.

DEBT & DEBT SERVICE

Five-Year Financial & Statistical Review

Total Debt and Debt per Capita

Source: District of West Vancouver, Financial Services



Debt Service Limits

Source: District of West Vancouver, Financial Services



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

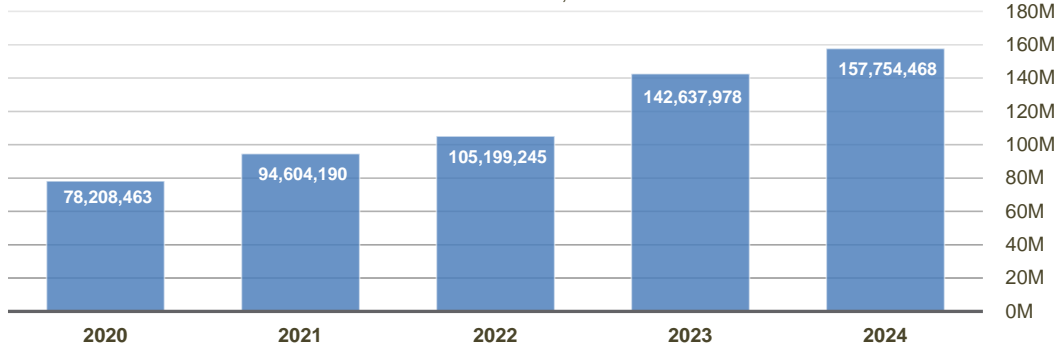
In the chart above, the annual debt service limit represents the maximum amount of debt servicing costs the District of West Vancouver can legally take on, based on annual revenues. The assent free zone represents the amount of debt servicing costs that can be incurred without elector referendum.

NET ASSETS, SURPLUS, RESERVES & DEVELOPMENT COST CHARGES

Five-Year Financial & Statistical Review

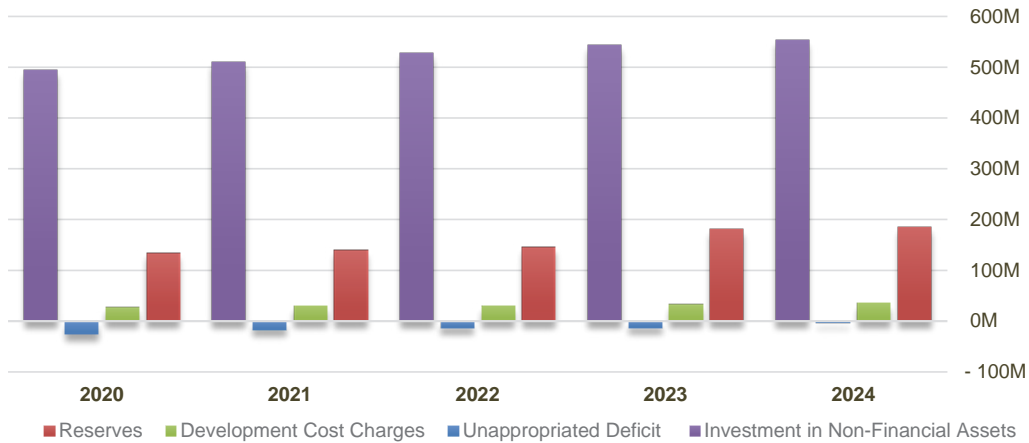
Net Financial Assets

Source: District of West Vancouver, Financial Services



Consolidated Surplus and Development Cost Charges

Source: District of West Vancouver, Financial Services



The net financial assets measure is an indicator of the amount of past revenues available to pay for future transactions and events, and is calculated as the value of the District's financial assets less liabilities. The District's net financial asset balance of \$157.7 million at the 2024 year end reflects a \$15.1 million increase over the 2023 year end balance.

Reserves consist of statutory and non-statutory reserves. At the end of 2024, statutory reserves were as follows:

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

Statutory reserve ending balances for 2024 totalled \$149.6 million and represented 81% of the total reserves balance of \$185.3 million. The remaining 19% comprised of various operating and capital reserves (tied to a specific function), the Solid Waste Reserve Fund, the Golf Development Fund and the Cemetery Development Fund. The unappropriated deficit represents the Amblevue lease buyback adjustment and internal borrowing undertaken to finance the construction of the West Vancouver Community Centre, Eagle Lake Water Treatment Facility and Gleneagles Clubhouse Building.

FINANCIAL INDICATORS

Five-Year Financial & Statistical Review

	2024	2023	2022	2021	2020
Tax/Total Revenue	40.55%	36.77%	42.03%	42.16%	38.60%

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

	2024	2023	2022	2021	2020
Interest Earned/Total Revenue	6.96%	5.80%	2.57%	1.60%	1.97%

This ratio represents the percentage of interest revenue out of total revenue for the year. A higher ratio indicates revenue diversification and effective cash management. The ratio is influenced by interest rates since the District primarily invests in one-year GICs. A robust cash flow forecasting system enables the District to maximize investment opportunities while adhering to a prudent investment strategy.

	2024	2023	2022	2021	2020
Coverage Ratio	1.02	1.07	1.03	1.05	0.98

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

	2024	2023	2022	2021	2020
Debt Service Costs/Total Revenue	0.65%	0.68%	0.85%	0.91%	0.89%

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

	2024	2023	2022	2021	2020
Total Expense per Capita per day	\$10.68	\$9.25	\$8.68	\$8.35	\$8.96

This figure represents the daily per capita cost of taxpayer-supported programs and services, based on annual population estimates provided by BC Stats. From 2020 to 2023, the cost ranged from \$8 to \$10 per resident, per day. In 2021, the cost decreased due to COVID-19 restrictions that limited service delivery. Costs rose again from 2022 through 2024 as programs and services returned to full capacity. In 2024, the per capita cost exceeded this range due to a one-time grant for the "Place for Sport" project.

	2024	2023	2022	2021	2020
Reserves/Total Accumulated Surplus	25.18%	25.54%	22.23%	22.10%	22.21%

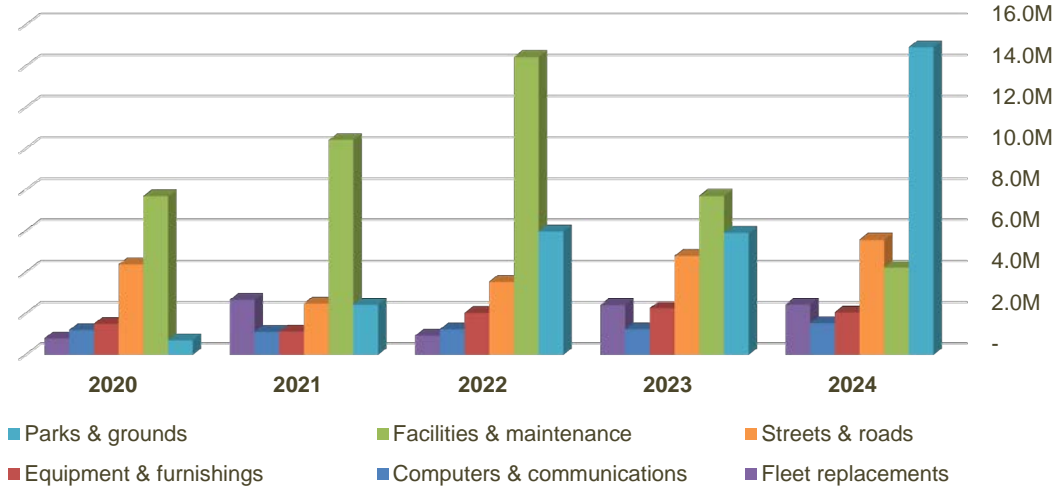
Reserve funds are a portion of the accumulated surplus set aside by Council for specific purposes, such as weather-related damage recovery. This ratio indicates the percentage of total accumulated surplus allocated for specific purposes. The increase in 2020 was due to the receipt of the Provincial COVID-19 Safe Restart Grant, which has since been fully utilized. In 2023, the ratio rose again following the receipt of the Provincial Growing Communities Fund Grant. The full amount of this grant was drawn down in 2024 to support the "Place for Sport" project.

INFRASTRUCTURE & CAPITAL PROGRAMS

Five-Year Financial & Statistical Review

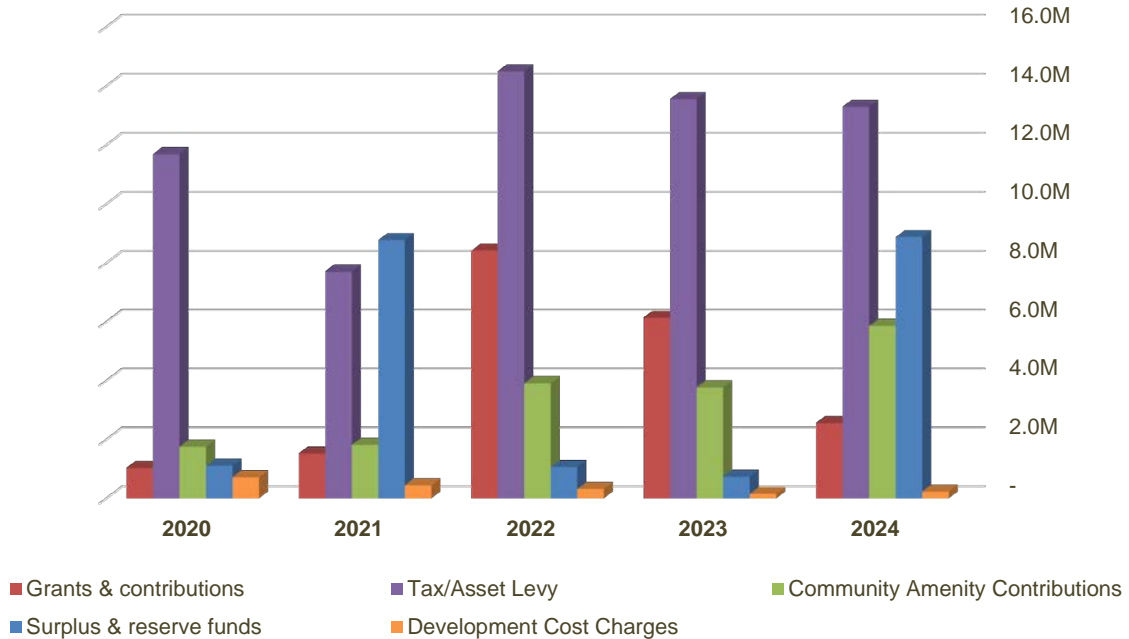
General Fund Capital Expenditures by Program

Source: District of West Vancouver, Financial Services



General Fund Capital Funding Sources

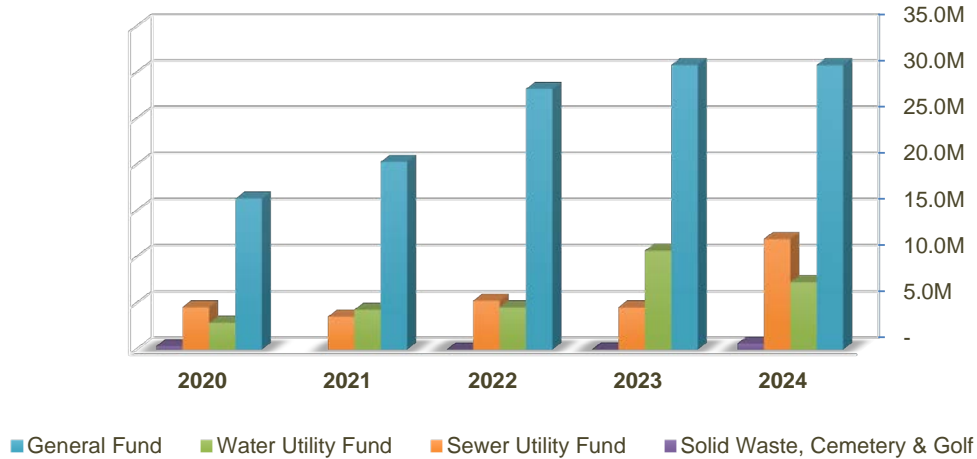
Source: District of West Vancouver, Financial Services



The 2024 capital program expenditures for the General Fund totalled \$30.9 million, an increase of \$6.5 million from last year, and the majority of projects were funded from the collection of the Asset Levy.

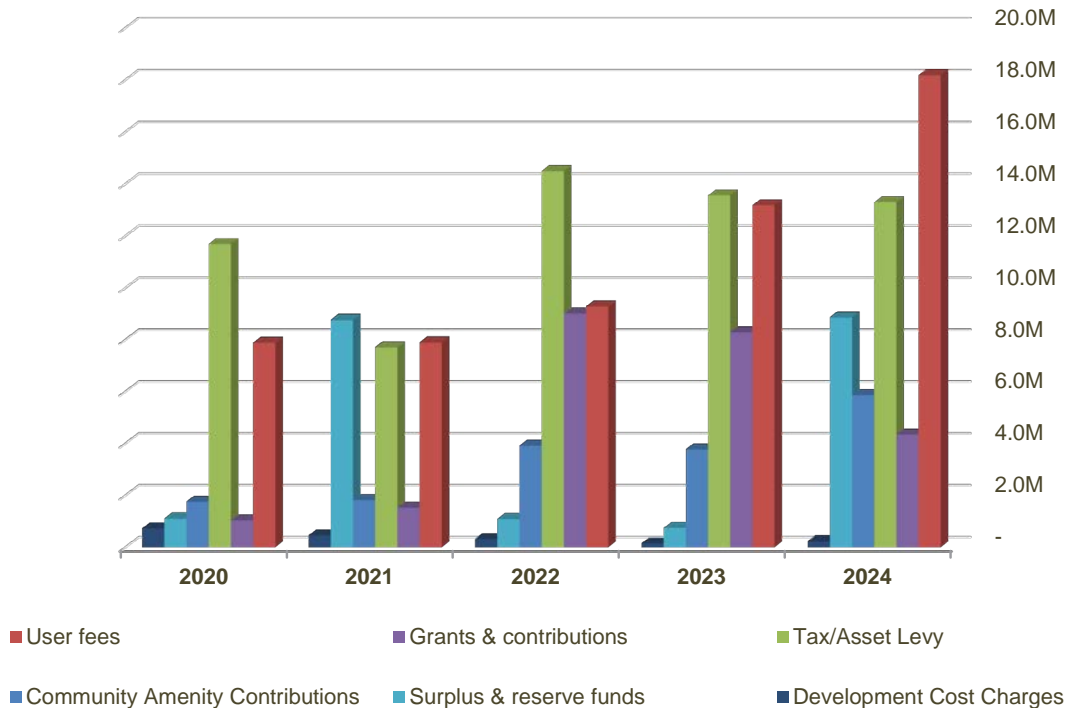
Capital Expenditures by Fund

Source: District of West Vancouver, Financial Services



Capital Funding Sources

Source: District of West Vancouver, Financial Services



Capital expenditures for all funds totalled \$50.8 million in 2024, an increase of \$4.6 million from 2023. In 2024, the addition to the Asset Levy provided \$3.5 million in additional support for infrastructure investment. Asset Levy proceeds are transferred into reserves to be used for future asset maintenance and replacement.

GOVERNMENT GRANTS & CAPITAL CONTRIBUTIONS

Five-Year Financial & Statistical Review

Summary of Government Grants			
From	Purpose	2024	2023
Province of BC	Growing Communities Fund Grant	-	8,000,000
Province of BC	B.C. Fairs, Festivals and Events Grants	51,100	78,700
Province of BC	Traffic Fine Revenue Sharing Grant	652,000	668,000
Province of BC	Victim Services Grant	89,638	96,530
Province of BC	Housing Capacity Grant	350,807	-
Province of BC	Various Programs/Capital projects	7,590	157,077
Federal	Canadian Heritage	-	49,907
Federal	Age Well at Home Grant	277,305	-
Union of BC Municipalities (UBCM)	Community Works Fund Grant	206,074	199,509
Public Library Interlink	Library Program Funding	-	47,325
Others	Various Programs	182,084	472,643
Total		1,816,598	9,769,691

Summary of Capital Contributions			
From	Purpose	2024	2023
	Sewer System	\$ 172,400	\$ 231,200
	Storm System	\$ 759,147	\$ 540,164
Third Party Developer Contribution	Water System	\$ 856,290	\$ 1,384,974
	Transportation System	\$ 1,822,000	\$ 648,966
	Donated Park/Land/Properties	\$ -	\$ 4,004,396
Other Donations	Vehicle Trade In, Third Party Funded Library Books, ICBC and Provincial Road Grants, various capital projects	\$ 746,192	\$ 1,495,297
Total		\$ 4,356,029	\$ 8,304,996

SUPPLEMENTARY INFORMATION
PERMISSIVE TAX EXEMPTIONS
 Five-Year Financial & Statistical Review

2024 Permissive Tax Exemptions						
Address/Owner	Lot	Class	Assessed Value	Municipal Taxation	Other Jurisdictions	Total
<u>Kiwanis North Shore Housing Society:</u>						
Kiwanis North Shore Housing Society - 2151 Gordon Avenue	Lot A	1-Res	\$9,667,000	\$16,046	\$10,633	\$26,679
Kiwanis North Shore Housing Society - 959 21st Street	Lot A	1-Res	\$6,585,000	\$10,930	\$7,243	\$18,173
Kiwanis North Shore Housing Society - 975 & 999 21st Street	Lot A	1-Res	\$18,939,000	\$31,436	\$20,832	\$52,268
Kiwanis North Shore Housing Society - 950 22nd Street	Lot A	1-Res	\$16,384,000	\$27,195	\$18,021	\$45,216
<u>Hollyburn Community Services Society</u>						
Hollyburn Community Services Society - 210, 220, 230, 240, 250 and 260 Klahanie Court	N/A	1-Res	\$3,807,000	\$6,319	\$4,187	\$10,507
<u>Royal Canadian Legion:</u>						
580 18th Street	N/A	8-Rec	\$1,432,000	\$4,820	\$3,414	\$8,234
<u>North Shore Disability Resource Centre</u>						
1590 Gordon Avenue	N/A	1-Res	\$2,635,000	\$4,374	\$2,898	\$7,272
<u>Scouts Properties (B.C./Yukon)</u>						
#158 Hollyburn Mountain	N/A	1-Res	\$51,400	\$85	\$57	\$142
#174 Hollyburn Mountain	N/A	1-Res	\$97,900	\$163	\$108	\$270
<u>Paul Sugar Palliative Support Foundation</u>						
4613 Woodburn Road	N/A	N/A	\$2,322,000	\$3,854	\$2,554	\$6,408
<u>West Vancouver Marine Rescue Society</u>						
6705 Nelson Avenue	N/A	N/A	\$102,600	\$363	\$459	\$822
<u>Capilano Senior Citizen's Housing Society</u>						
1475 Esquimalt Avenue	N/A	1-Res	\$26,213,000	\$43,510	\$28,832	\$72,342
<u>Klahanee Park Housing Society</u>						
370 Klahanie Court	N/A	1-Res	\$6,226,000	\$10,334	\$6,848	\$17,182
<u>Land surrounding places of public worship and necessary ancillary buildings:</u>						
Christ the Redeemer Parish 599 Keith Road	N/A	8-Non Profit	\$1,505,000	\$5,066	\$3,588	\$8,653
First Church of Christ, Scientist 714 20th Street	N/A	8-Non Profit	\$779,000	\$2,622	\$1,857	\$4,479
Har El, North Shore Centre for Jewish Life Society 1305 Taylor Way	N/A	8-Non Profit	\$1,172,000	\$3,945	\$2,794	\$6,739
North Shore Unitarian Church 370 Mathers Avenue	N/A	8-Non Profit	\$3,510,000	\$11,815	\$8,367	\$20,182
Parish of St. Christopher's 1068 Inglewood Avenue	N/A	8-Non Profit	\$2,093,000	\$7,045	\$4,989	\$12,034
1080 11th Street			\$2,269,400	\$7,639	\$5,410	\$13,048
St. Stephen's Anglican Church 885 22nd Avenue	N/A	8-Non Profit	\$4,256,000	\$14,326	\$10,145	\$24,471
St. Anthony's Church 2347 Inglewood Avenue	N/A	8-Non Profit	\$3,202,000	\$10,778	\$7,633	\$18,411
St. David's United Church 1525 Taylor Way	N/A	8-Non Profit	\$2,092,000	\$7,042	\$4,987	\$12,028
St. Francis-in-the-Wood Anglican Church 4773 Piccadilly South	N/A	8-Non Profit	\$2,100,000	\$7,069	\$5,006	\$12,074
West Vancouver Baptist Church 450 Mathers Avenue	N/A	8-Non Profit	\$4,247,000	\$14,295	\$10,124	\$24,419
West Vancouver Presbyterian Church 2893 Marine Drive	N/A	8-Non Profit	\$2,019,000	\$6,796	\$4,813	\$11,609
West Vancouver United Church 2062 Esquimalt Avenue	N/A	8-Non Profit	\$5,298,000	\$17,833	\$12,629	\$30,462
				\$275,700	\$188,425	\$464,125

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

PROVINCIAL COVID-19 SAFE RESTART GRANT REPORT

Five-Year Financial & Statistical Review

Provincial COVID-19 Safe Restart Grant Report						
	Projects	2021 Actual	2022 Actual	2023 Actual	2024 Actual	Total Spending
Administration	Records Management Staff Member (Two Year Term)	\$ 44,213	\$ 94,084			\$ 138,297
	Privacy Analyst - Part-time (Two Year Term)	\$ 21,673	\$ 38,579			\$ 60,252
	Re-opening of Municipal Hall - signage			\$ 6,839		\$ 6,839
	Video Equipment	\$ 5,000				\$ 5,000
Corporate Services	Work From Home Strategy and Mobile Workforce Equipment	\$ 440,120				\$ 440,120
	Digital Workforce Strategy and Tools	\$ 39,255	\$ 249,671			\$ 288,926
	Project Manager 2 - Full-Time (Two Year Term)	\$ 42,474	\$ 92,830	\$ 100,000	\$ 5,352	\$ 240,656
	Project Manager 1 - Full-Time (Two Year Term)	\$ 42,506	\$ 89,060			\$ 131,565
	Cloud and Application Integration Analyst (Two Year Term)		\$ 142,836		\$ 2,443	\$ 145,279
	Bylaw Officer - Full Time (Two Year Term)	\$ 37,710	\$ 37,522	\$ 19,771		\$ 95,003
	Enhanced COVID-19 Cleaning	\$ 81,000	\$ 16,960	\$ 2,637		\$ 100,597
	Cleanup of Unhoused Persons Camp Sites	\$ 26,236	\$ 6,071	\$ 5,012		\$ 37,319
	Preventive Maintenance Requirements for Park Washrooms and Facilities	\$ 1,566				\$ 1,566
	Shower Program Staffing	\$ 16,884				\$ 16,884
	ITS Infrastructure Replace COVID-19 Restart		\$ 113,091			\$ 113,091
	Municipal Hall upgrade COVID-19 related		\$ 765,000			\$ 765,000
	Parks, Culture & Community Services	Additional Community Grants	\$ 213,500	\$ 86,500		
Temporary Trail Maintenance Staff to catch up on Backlogged Service Requests		\$ 73,959	\$ 95,641			\$ 169,600
Arts Facility Planning after Site Selection			\$ 103,729	\$ 66,465		\$ 170,194
Temporary Gardening Staff to catch up on Maintenance of Areas like Rogers Creek 1-3		\$ 42,145	\$ 91,259			\$ 133,403
Baseball Diamond Refurbishment		\$ 95,000				\$ 95,000
Parks COVID-19 Related Contracted Maintenance Requirements		\$ 57,731	\$ 27,965			\$ 85,696
Parks Temporary Staff Backfill for COVID-19 Safety Plan Implementation		\$ 9,803				\$ 9,803
Additional Parks Washroom Servicing and Cleaning		\$ 49,999	\$ 60,000			\$ 109,999
Youth Centre Site Selection Functional Program and Class D Estimate		\$ 42,417	\$ 2,583			\$ 45,000
Parks COVID-19 Related Supplies		\$ 11,233				\$ 11,233
Food Security: Containers and Labels for Vulnerable Population		\$ 17,765	\$ 33,763			\$ 51,528
Complete Parks Asset Inventory		\$ 2,491	\$ 4,923			\$ 7,414
Community Consultation - Community Services			\$ 25,553			\$ 25,553
COVID-19 Recovery Strategy						
Increased cleaning staff at Ambleside and Dundarve beach parks		\$ 25,850	\$ 56,897			\$ 82,747
Indigenous Consultants for Interpretive Signage and Klee Wyck Totem Pole			\$ 3,000			\$ 3,000
Continued 2020 Funding for the Upper Lands Environmental Assessment		\$ 18,769				\$ 18,769
Engineering & Transportation	Funding for Supporting Transportation Consultant Service	\$ 51,303	\$ 49,756	\$ 13,895	\$ 23,000	\$ 137,954
	Strategic Transportation Plan	\$ 45,259	\$ 10,090			\$ 55,349
	Transportation System Asset Management Plan		\$ 62,917	\$ 24,203	\$ 125,858	\$ 212,978

PROVINCIAL COVID-19 SAFE RESTART GRANT REPORT

continued
Five-Year Financial & Statistical Review

Financial Services	Kay Meek Arts Society - one-time support grant	\$ 140,000			\$ 140,000	
	Restart grant reimburse Capital Facilities Reserve			\$ 18,719	\$ 18,719	
	Restart grant reimburse Capital Equipment Reserve			\$ 49,476	\$ 49,476	
Fire & Rescue Services	Fire Officer's Development Program	\$ 75,320			\$ 75,320	
	Workforce/TeleStaff System Check	\$ 5,575	\$ 9,424		\$ 15,000	
Library Services	Facility Planning	\$ 42,035	\$ 17,732		\$ 59,767	
	Public Education Events/Climate Campaign	\$ 3,402	\$ 21,522		\$ 24,924	
Planning & Development Services	Ambleside Town Centre Planning		\$ 91,591		\$ 91,591	
	Community Planner - Full-Time (One Year Term) - combined with Land Use Contract Termination and will engage consulting services	\$ 35,932	\$ 83,161		\$ 119,093	
	Consultant work - Development of an Urban Forest Management Plan	\$ 23,520	\$ 43,971	\$ 8,208	\$ 75,699	
	Consultant Work and Participation in Workshop - Development of Foreshore DPA (Development Permit Area)	\$ 10,646	\$ 12,037		\$ 22,683	
	Neighbourhood Character and Design Guidelines	\$ 7,125	\$ 330		\$ 7,455	
	Horseshoe Bay Local Area Plan	\$ 32,658			\$ 32,658	
	Energy efficiency advancement	\$ 24,000			\$ 24,000	
Grand Total		\$ 1,956,076	\$ 2,640,046	\$ 247,030	\$ 224,848	\$ 5,068,000

In 2020, the District received a one-time COVID-19 Safe Restart Grant from the Province for \$5.068 million to deal with increased operating costs and lower revenues due to COVID-19. This amount was transferred to a specific reserve and is now fully expensed. To ensure full transparency regarding the use of funds, it is required by the Province to report annually as part of the annual report until the funds are fully drawn down. 2024 is the last year to report on the Provincial COVID-19 Safe Restart Grant.

GRANT PAYMENTS TO COMMUNITIES & ORGANIZATIONS

Five-Year Financial & Statistical Review

Summary of Grant Payments					
Ambleside Dunderave Business Improvement Association	\$	500,000	North Shore Disability Resource Centre	\$	3,000
Athletics for Kids Financial Assistance	\$	4,000	North Shore Fruit Tree Project	\$	700
Avalon Recovery Society	\$	12,000	North Shore Keep Well Society	\$	3,000
BC Pets and Friends	\$	1,500	North Shore Multicultural Society	\$	10,500
BC Photography & Media Arts Society	\$	5,000	North Shore Music Academy Society	\$	525
Belweder North Shore Polish Association	\$	1,000	North Shore Neighbourhood House	\$	6,000
Blackout Art Society	\$	4,500	North Shore Restorative Justice Society	\$	62,160
Canadian Liver Foundation	\$	1,000	North Shore Safety Council	\$	1,500
Canadian Mental Health Association	\$	14,000	North Shore Stroke Recovery Centre	\$	7,000
Capilano Community Services Society	\$	3,500	North Shore Volunteers for Seniors	\$	3,000
COHO Society of the North Shore	\$	4,500	North Shore Women's Centre Society	\$	10,000
Crisis Intervention & Suicide Prevention Centre of BC	\$	5,000	North Vancouver Arts Council	\$	7,500
Deep Cove Chamber Soloists Society	\$	1,000	Pacific Spirit Choir	\$	2,500
Dunderave Festival of Lights	\$	3,000	Pathways Serious Mental Illness Society	\$	13,605
Espiritu Vocal Ensemble Society	\$	4,500	PLEA Community Services	\$	2,000
Family Services of the North Shore	\$	16,862	Presentation House Theatre	\$	5,000
Foundations for Social Change	\$	12,500	SPCA, BC - Vancouver Regional	\$	169,160
Gleneagles Scottish Country Dance Club	\$	700	Special Olympics BC - Northshore	\$	4,000
Green City Farm Society	\$	500	Spinal Cord Injury BC	\$	1,500
Harvest Project	\$	8,254	Take A Hike Youth Mental Health	\$	12,000
Hollyburn Community Services Society	\$	26,240	The Cinderella Project Society	\$	1,000
Hollyburn Out of School Care Society	\$	2,500	Vancouver Chamber Music Society	\$	2,000
Kay Meek Arts Centre	\$	7,500	Vancouver Iranian Choir	\$	2,000
KidSport North Shore	\$	4,500	Vetta Chamber Music	\$	6,000
Laudate Singers Society	\$	5,000	Volunteer Cancer Drivers Society	\$	1,500
Lions Gate Sinfonia	\$	10,000	West Vancouver Community Arts Council	\$	29,225
Lionsview Seniors Planning Society	\$	6,000	West Vancouver Fire Service Museum & Archives Society	\$	6,000
Local to Global Youth Initiative	\$	3,400	West Vancouver Historical Society	\$	5,000
Lookout Housing and Health Society	\$	15,000	West Vancouver Marine Rescue	\$	7,000
Metro Vancouver Crime Stoppers	\$	5,500	West Vancouver School Board *	\$	12,825,123
North Shore Advisory Committee on Disability Issues	\$	2,910	West Vancouver Theatre Company Society	\$	5,000
North Shore Celtic Ensemble	\$	6,500	West Vancouver Youth Band	\$	15,000
North Shore Community Resources	\$	2,500	Zajac Ranch For Children	\$	1,600
North Shore Crisis Services Society	\$	20,000			
Total Payments of Grants or Contributions				\$	13,951,964

* One time grant for the "Place for Sport" project.

SUMMARY OF 2024 ACTIONS RELATED TO BLUE DOT CAMPAIGN COMMITMENTS

Updated by: Heather Keith, Senior Manager, Climate Action & Environment | May 2025

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

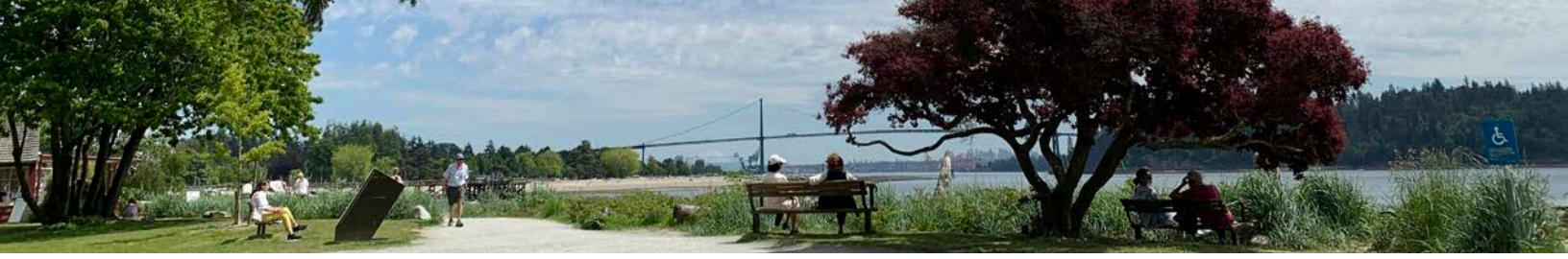
The key aspects identified in the Blue Dot Campaign are:

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

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

1. THE RIGHT TO BREATHE CLEAN AIR

- Metro Vancouver's Air Quality and Climate Change group measures air quality continuously, using a network of air quality monitoring stations. When conditions warrant, air quality advisories are issued. An overall approach to air quality exists in the Clean Air Plan developed in 2021.
- The District approved an Urban Forest Management Plan in 2024 to protect, enhance, and maintain the health of the District's urban forest with actions to grow and enhance the urban tree canopy cover.
- The Tree Bylaw (amendment adopted by Council November 2020) limits the removal of large trees on private lands, and all trees on public lands and environmentally sensitive areas, and requires replacement for removed protected and hazardous trees.
- The District's Strategic Transportation Plan supports shifting transportation from single occupant driving to lower carbon and less polluting modes of travel.
- The District completed an updated greenhouse gas (GHG) emissions inventory for the year 2021 to identify sources of emissions in the community.
- The District approved a Climate Action Strategy in 2024 that includes actions and timelines to reduce GHG emissions from the building, transportation, and waste sectors to meet the District's emission reduction targets by 2030 and 2050.
- The District annually reports its corporate greenhouse gas emissions as part of its requirements under the Provincial Local Government Climate Action Program, which helps the District to track its progress towards meeting its emission reduction goals. The annual reports are provided on the District website at westvancouver.ca/climate-action-report.



2. THE RIGHT TO DRINK CLEAN WATER

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

Domestic water is treated as per requirements in the provincial government's *Drinking Water Protection Act*.

- Conservation measures undertaken by the District help conserve the drinking water supply.
- The District works with Metro Vancouver to implement seasonal water use restrictions to ensure there is adequate water supply year-round.

3. THE RIGHT TO CONSUME SAFE FOOD

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

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

4. THE RIGHT TO ACCESS NATURE

West Vancouver has 140 parks distributed throughout the municipality as well as the Upper Lands natural forested area to support the enhancement of natural spaces through the following:

- The Parks Master Plan was developed in 2012 with input from the community and sets the direction for the management, protection, and enhancement of West Vancouver's parks and open spaces.
- In 2014, a significant amount of forest land was dedicated to create Whyte Lake Park.
- The Access and Inclusion Policy (2009) speaks to implementing, maintaining, and enhancing accessibility on District property.
- The Upper Lands Working Group produced a report with core values that included: enhancing recreation opportunities and the lifestyle and heritage associated with outdoor living.
- Council adopted the Plan for Trails on Public Land (2018) which provides guidance for decisions about trails in West Vancouver and a framework for moving forward on several trails-related topics that were identified by the community.
- The Coastal Marine Management Plan (2022) is a policy framework informed by past and recent initiatives to guide the District in the management of coastal areas and assets.
- The Urban Forest Management Plan (2024) guides the District's response to current issues impacting the urban forest and provides the vision to guide future action to protect and enhance West Vancouver's urban forest over the long-term.
- The Community Wildfire Protection Plan (2020) is a policy framework to minimize wildfire risk to the community and the natural forested area at the interface with neighbourhoods and critical infrastructure.



- A revitalization project for Horseshoe Bay Park was completed in 2023 to create a gathering space for residents and visitors with a goal to create a free-flowing, connected park space with improved access to the waterfront from the Horseshoe Bay Pier all the way to the BC Ferries terminal.
- With support from the BC Parks Foundation, the District dedicated 781 hectares of Upper Lands forested area as park, which will remain protected to help preserve sensitive ecosystems and wildlife and remaining old growth trees.

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

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



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

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

- An Environment Committee was established by Council in 2023 to support Council and staff on the development and implementation of initiatives to meet the District's GHG emission reduction targets, adapt to climate change, and protect the community's natural assets.
- Current stewardship groups include the Lighthouse Park Preservation Society, West Vancouver Streamkeeper Society, and Old Growth Conservancy Society as well as a variety of smaller groups and interests that the District works with to enhance and protect the environment.
- The District partnered with 11 public schools to plant trees on school property. Students participated in the tree planting and will help to provide care and maintenance of the trees to foster a sense of ownership, environmental awareness, and teamwork.
- The 2018 Official Community Plan involved extensive community engagement and has significant environmental implications. Citizens have also had the opportunity to provide input into local area planning in various neighbourhoods in West Vancouver.
- The *Local Government Act*, which governs BC municipalities, advises local governments to conduct business transparently and consult with the community on Official Community Plans.
- The District, which is located partly in Howe Sound, provided support in the designation of Howe Sound as a UNESCO Biosphere Region, which included community outreach as part of the development of the management plan.
- Citizens are provided with an opportunity to guide and participate in waste management practices to the highest standard at facilities, in parks, and at events. The District initiated recycling and organic waste disposal in Millennium Park, John Lawson Park, Dundarave Park, Horseshoe Bay Park, and Whytecliff Park.
- Citizens were also provided with an opportunity to provide input into the development of the Urban Forest Management Plan and prioritization of actions to protect the urban forest. Residents were provided with an opportunity to provide input into the development of property development regulations with respect to sea level rise and coastal flood hazards.
- Residents were also provided with an opportunity to provide input into the development of the Urban Forest Management Plan.

WEST VANCOUVER'S NATURAL ASSETS

Our forests, waterways, foreshore, and parks provide services worth as much as \$3.2 billion.

WHAT ARE NATURAL ASSETS?

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

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

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

PROTECTING OUR ECOSYSTEMS

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

HOW MUCH ARE OUR NATURAL ASSETS WORTH?

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

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

NEXT STEPS

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

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

MORE INFORMATION

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



west vancouver