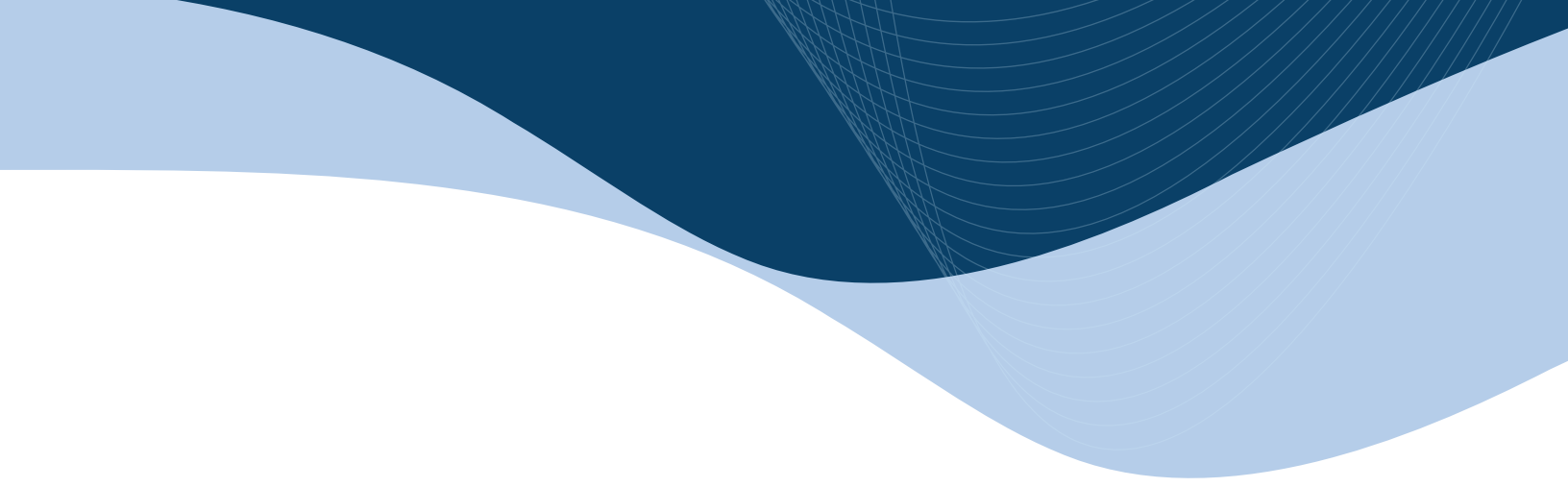




DISTRICT OF WEST VANCOUVER

# 2025 ANNUAL REPORT



We acknowledge that we are on the traditional, ancestral, and unceded territory of the Sk̓wx̓wú7mesh (*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, 2024**

*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, 2024. This was the 20th 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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# 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
- \$220 million operating budget
- \$141 million capital budget

*\*sources are portrayed in brackets*

## 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.*

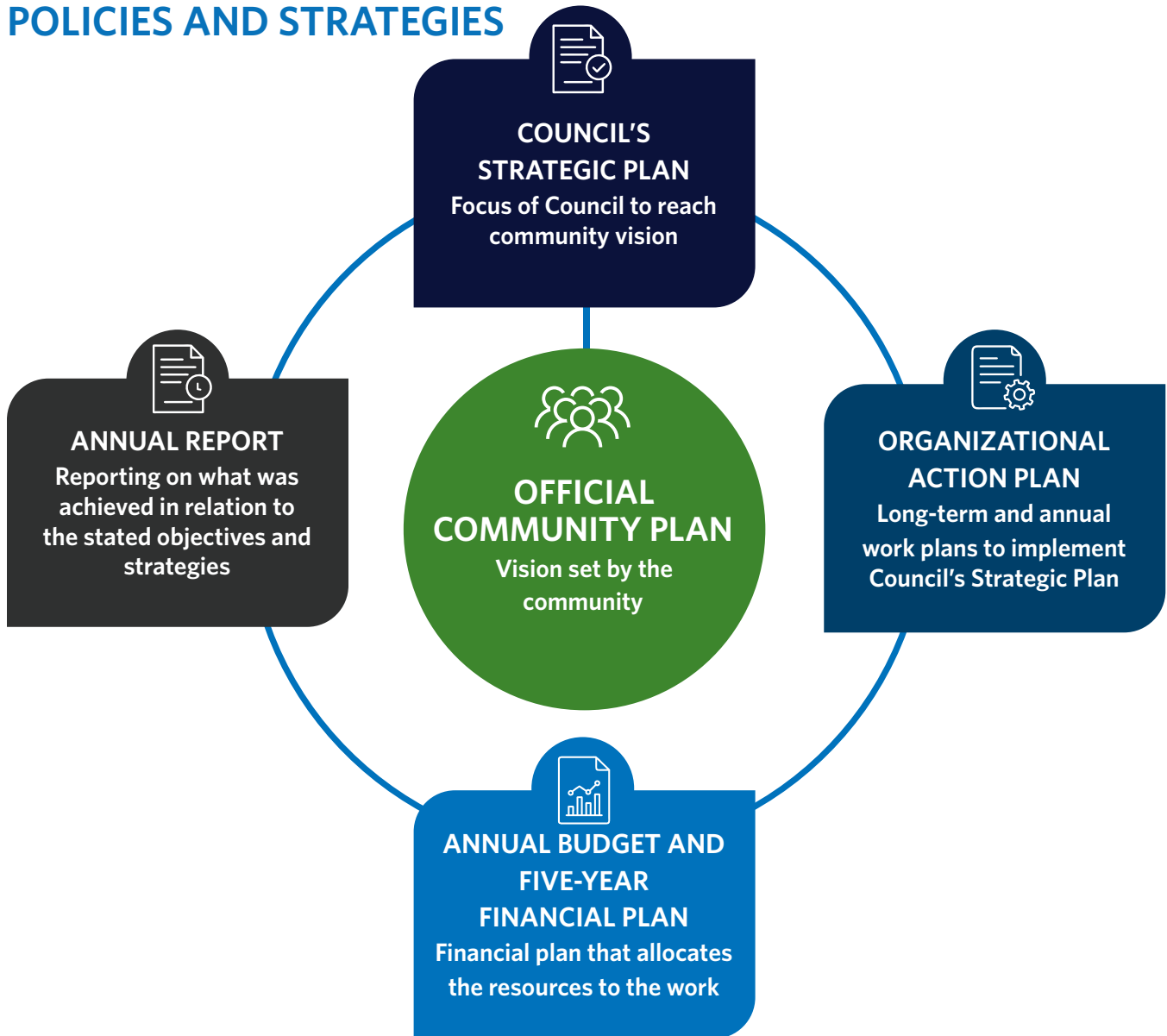
## Our Mission

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

# OFFICIAL COMMUNITY PLAN

## POLICIES AND 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 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.

# MUNICIPAL GOVERNMENT OVERVIEW



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 a professional 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 acting 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 STRATEGIC GOALS AND OBJECTIVES

the environment and climate change



housing



local economy



mobility



municipal services



social well-being



\*This strategic plan updates the important objectives from the previous strategic plan with new ones to bring an updated focus going forward. Strategic plans are living documents and subject to change as needed to reflect the needs of the community and the organization.

\*\*Additional resources required (ARR) could include, but is not limited to, requests for new staff, external funding, partnerships, etc. Currently, there are 91 deliverables, 20 of which are noted to include ARR.



# 1.0 THE ENVIRONMENT AND 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	STATUS AS OF MAY 2026
<b>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.</b>	<b>1.1.1</b> Climate Action Plan completed.	✓
	<b>1.1.2</b> Community Wildfire Resiliency Plan completed.	✓
	<b>1.1.3</b> Reporting and carbon accounting framework and key actions established to achieve 2030 and 2050 GHG emission reduction targets.	( )
	<b>1.1.4</b> Adoption of Step 4 building code completed.	✓
	<b>1.1.5</b> Continue heat pump program.	( )
	<b>1.1.6</b> Support transition to EVs, corporately and in the community.	( )
	<b>1.1.7</b> Continue to update District buildings with low carbon energy systems. <i>Additional resources required.</i>	( )
<b>1.2 Establish an Environment Committee.</b>	<b>1.2.1</b> Committee implemented.	✓
	<b>1.2.2</b> Participation in deliverable 1.1.1.	✓
<b>1.3 Take steps to protect our foreshore and flooding.</b>	<b>1.3.1</b> Development Permit Area for Coastal Flooding and Foreshore protection completed.	✓
	<b>1.3.2</b> Implement Coastal Marine Management Plan recommendations.	( )
	<b>1.3.3</b> Continue to adapt waterfront projects for sea level rise and coastal flooding.	( )
<b>1.4 Take steps to protect against the threat of wildfires.</b>	<b>1.4.1</b> Implementation of the Community Wildfire Protection Plan is completed.	( )
	<b>1.4.2</b> Completion of West Vancouver portion of North Shore fire break.	↗
	<b>1.4.3</b> Complete five-year review of Community Wildfire Protection Plan and update.	✓
<b>1.5 Implement the District's Urban Forest Management Plan (DUFMP) in partnership with senior government.</b>	<b>1.5.1</b> DUFMP approved by Council and implemented to achieve the 15-year canopy cover target.	( )
	<b>1.5.2</b> Continue tree canopy and tree cover monitoring.	↗*

✓ = completed    ( ) = completed and ongoing    ↗ = in progress    || = paused  
 \* = every five years, to be completed next in 2026



## 1.0 THE ENVIRONMENT AND 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	STATUS AS OF MAY 2026
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 and 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.	

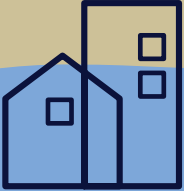
✓ = completed

( ) = completed and ongoing

↗ = in progress

|| = paused

\* = trees only



## 2.0 HOUSING

Our goal is to expand a diverse housing supply.

OBJECTIVES	DELIVERABLES	STATUS AS OF MAY 2026
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 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 LAP.	↗
2.3 Finalize the Cypress Village Area Development Plan.	2.3.1 CVADP and any changes completed and approved.	↗
2.4 Complete an Ambleside Local Area Plan.	2.4.1 ALAP completed and approved by Council.	↗
2.5 Complete a Taylor Way Local Area Plan.	2.5.1 TWLAP completed and approved by Council.	↗
2.6 Engage Provincial and Federal government to explore partnerships for additional senior housing and long-term care facilities.	2.6.1 Report provided to Council for potential LTC facilities in West Vancouver.	✓
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 SF 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>	⌚

✓ = completed    ⌚ = completed and ongoing    ↗ = in progress    || = paused

\* = not met per market    \*\* = met per market    \*\*\* = ongoing per market, for profit and not-for-profit developers and operators



## 3.0 LOCAL ECONOMY

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

OBJECTIVES	DELIVERABLES	STATUS AS OF MAY 2026
<b>3.1 Collaborate with business improvement associations and Squamish Nation to provide economic development support.</b>	<b>3.1.1</b> Support existing businesses.	↗
	<b>3.1.2</b> Updated service delivery agreement with Squamish Nation. <i>Additional resources required.</i>	
	<b>3.1.3</b> 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).	↗
<b>3.2 Leverage District assets to generate new revenue streams through new initiatives.</b>	<b>3.2.1</b> Report back on potential new revenue streams.	
<b>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.</b>	<b>3.3.1</b> Associated zoning and bylaws updated.	
<b>3.4 Explore strategic property acquisitions to “Buy Back WV” for priority municipal projects that benefit the community.</b>	<b>3.4.1</b> Properties acquired and/or sold that benefit the community in housing or social well-being.	
<b>3.5 Explore economic generating ideas along the Sea-to-Sky corridor.</b>	<b>3.5.1</b> Investigate and report back on the feasibility of a regional Sea-to-Sky bikeway (i.e. Rails to Trails). <i>Additional resources required.</i>	

= completed    
 = completed and ongoing    
 = in progress    
 || = paused

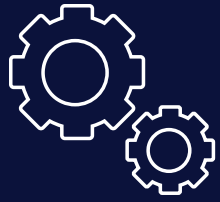


## 4.0 MOBILITY

Our goal is to enhance the mobility within the community.

OBJECTIVES	DELIVERABLES	STATUS AS OF MAY 2026
<b>4.1 Collaborate with partners and provincial and federal agencies to manage traffic congestion and introduce new transit services.</b>	<b>4.1.1</b> Key mobility initiatives and partnerships determined for 2024/25, projects planned and implemented per priority.	✓
	<b>4.1.2</b> UBC bus route re-instatement —report back on ridership.	✓
	<b>4.1.3</b> Enhanced access to transit.	( )
	<b>4.1.4</b> Explore rapid transit options.	( )
<b>4.2 Update the Strategic Transportation Plan to include considerations of the Highway 1/99 North Shore Corridor Study and a more comprehensive, less auto-centric mobility plan.</b>	<b>4.2.1</b> Updated STP/Mobility Plan. <i>Additional resources required.</i>	
<b>4.3 Diversify, expand, and improve the safety and appeal of active transportation options through infrastructure upgrades and traffic management solutions.</b>	<b>4.3.1</b> Enhance active transportation safety through additional mobility lanes. <i>Additional resources required.</i>	( )
	<b>4.3.2</b> Prioritized response to sidewalks and roads. <i>Additional resources required.</i>	( )
	<b>4.3.3</b> Develop and implement a traffic calming policy.	✓
<b>4.4 Develop a local micro on-demand transit program—Baby Blue—to complement West Van’s existing fixed route, high-capacity bus service i.e. Blue Bus.</b>	<b>4.4.1</b> Report back on feasibility for transit on demand model.	✓

✓ = completed    ( ) = completed and ongoing    ↗ = in progress    || = paused

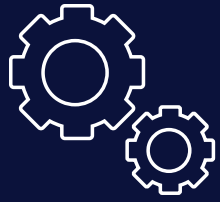


## 5.0 MUNICIPAL SERVICES

Our goal is to deliver services efficiently.

OBJECTIVES	DELIVERABLES	STATUS AS OF MAY 2026
5.1 Review services and staffing levels to ensure District Services are appropriate and delivered in an effective and efficient manner.	5.1.1 Annual reports delivered at end of year that provide comprehensive review of services from all areas of the organization.	⌚
5.2 Pursue excellence in community engagement, consultation, communication, and customer service.	5.2.1 Improved community engagement and effective communication practices.	↗
	5.2.2 Adopt best practices in addressing misinformation and misunderstandings in the community regarding District.	⌚
	5.2.3 Strengthened partnership with 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 the 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.	⌚
	5.5.2 Updated bylaw regarding fireworks and fire code.	✓
	5.5.3 Derelict homes not sitting unkept for long periods.	↗

✓ = completed    ⌚ = completed and ongoing    ↗ = in progress    || = paused



## 5.0 MUNICIPAL SERVICES

Our goal is to deliver services efficiently.

OBJECTIVES	DELIVERABLES	STATUS AS OF MAY 2026
<b>5.6 Drive continuous improvement in the delivery of services to residents.</b>	<b>5.6.1</b> Ongoing commitment to efficient permit issuance of between 4–8 weeks on average for SFD.	⌚ *
	<b>5.6.2</b> Communications plan updated and implemented.	✓
	<b>5.6.3</b> Vacancies filled to support service delivery.	⌚
<b>5.7 Establish Park zone pay parking.</b>	<b>5.7.1</b> Pay parking established in Council approved park zones.	⌚
<b>5.8 Enhance the workplace for increased staff engagement.</b>	<b>5.8.1</b> Foster a work environment that enhances employee engagement.	⌚
	<b>5.8.2</b> Review current recognition programs and create enhancement plan. <i>Additional resources required.</i>	⌚
	<b>5.8.3</b> Review current employee engagement programs and create enhancement plan.	✓
	<b>5.8.4</b> Implement Diversity, Equity, and Inclusion training; and form a DEI committee.	✓
<b>5.9 Establish policy that secures sustainable funding for asset management and maintenance.</b>	<b>5.9.1</b> Deferred maintenance funding gap is shrunk.	↗

✓ = completed    ⌚ = completed and ongoing    ↗ = in progress    || = paused

\* = average staff review time is 4–8 weeks; final permit issuance timelines may be longer depending on applicant response times and submission completeness



## 6.0 SOCIAL WELL-BEING

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

OBJECTIVES	DELIVERABLES	STATUS AS OF MAY 2026
6.1 Enhance relations with local First Nations governments.	6.6.1 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.	✓
6.4 Expand recreational opportunities for residents and visitors of all ages.	6.4.1 Collaborate with WVSD to complete a Place for Sport.	✓
	6.4.2 Collaborate with partners to pursue a tennis and pickleball centre. <i>Additional resources required.</i>	*
	6.4.3 Collaborate with stakeholders to complete an outdoor fitness gym.	✓
	6.4.4 Rehabilitate the Capilano River trail. <i>Additional resources required.</i>	
6.5 Work with senior levels of government, non-profits, and private sector providers to enable supports for 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.	⌚

✓ = completed    ⌚ = completed and ongoing    ↗ = in progress    || = paused

\* = ongoing exploration to enhance/add pickleball; currently in design phase to add pickleball courts at Gleneagles Adventure Park

\*\* = ongoing exploration by Council



## 6.0 SOCIAL WELL-BEING

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

OBJECTIVES	DELIVERABLES	STATUS AS OF MAY 2026
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.	<sup>***</sup>
	6.9.2 Explore measures to limit gas-powered gardening equipment for community members. <i>Additional resources required.</i>	<sup>***</sup>
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 in WV.	6.11.1 Report received for potential development of UCC.	↗

✓ = completed    (C) = completed and ongoing    ↗ = in progress    || = paused  
 \*\*\* = waiting for Metro Vancouver update

# 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.**

## 2025 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, 2025.

### **Arts and Culture Advisory Committee**

The purpose of the Arts and Culture Advisory Committee is to advise Council on the implementation of the West Vancouver Arts and Culture Strategy (2025-2029) 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.

### **Community Grants Committee**

The purpose of the Community Grants Committee is to review community grant applications and make disbursement recommendations to Council.

### **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.

### **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.

### **Public Art Advisory Committee**

The purpose of the Public Art Advisory Committee is to make recommendations to Council on the Public Art Program.

## **2025 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 and 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](http://westvancouver.ca/committeesandgroups).

## MAYOR'S MESSAGE

On behalf of Council, I am pleased to present the District of West Vancouver's Financial Statements for the year ended December 31, 2025.

This past year was one of meaningful progress, community building, and continued investment in the future of West Vancouver. Together, we advanced important projects, strengthened community services, and continued building a community that remains vibrant, connected, and resilient for future generations.

One of the accomplishments I was most proud of this year was the completion of the Ambleside Waterfront Acquisition Plan through the purchase of the final residential waterfront properties on Argyle Avenue, a vision that has been decades in the making. It is a reminder of what can be achieved when the community and councils, both past and present, think long-term and work together toward a common goal.

We also celebrated the opening of the West Vancouver Place for Sport and the Harry Jerome Oval, expanded recreation amenities and trails, and advanced major long-term planning initiatives such as Cypress Village and affordable housing projects. At the same time, the District continued investing in our infrastructure upgrades, climate initiatives, public safety, transportation improvements, and modernization of municipal services. While some projects and priorities take longer than any of us would like, I believe we are making steady and thoughtful progress in the right direction.

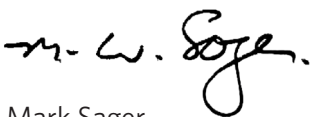
Throughout 2025, Council remained focused on balancing the needs of today while planning responsibly for tomorrow. That meant maintaining strong financial stewardship, receiving continued national recognition for excellence in budgeting and financial reporting, and keeping tax increases among the lowest in the region.

Equally important has been our continued investment in the arts, culture, seniors' services, youth programs, accessibility, and Indigenous relationship building, all of which contribute to a strong, connected, and resilient community.

What continues to make West Vancouver special, however, is not simply the projects we complete or the plans we adopt. It is the people. I continue to be inspired by the residents, volunteers, businesses, community organizations, and District staff who care deeply about this community and contribute so much to making it stronger.

I remain optimistic about West Vancouver's future and grateful for the opportunity to work alongside such dedicated colleagues and engaged residents as we continue shaping the next chapter of our community.

With appreciation,



Mark Sager

Mayor, District of West Vancouver



Mayor Mark Sager | West Vancouver

## MUNICIPAL MANAGER'S MESSAGE



Scott Findley | Municipal Manager

On behalf of the District of West Vancouver, I am honoured to share the 2025 Annual Report, a document that captures both the breadth of our work and the spirit of the community we serve. Grounded in the Council Strategic Plan, every initiative described here reflects our collective commitment to a West Vancouver that is sustainable, inclusive, and resilient.

This past year, we reached milestones that will shape West Vancouver for generations. Fifty years after it was first envisioned, the Ambleside Waterfront Acquisition Plan was completed—securing a continuous foreshore path from Ambleside to Dundarave Park. The Eagleridge Lands were dedicated as protected parkland, Harry Jerome Oval at Place for Sport opened, and Kiwanis Village West was delivered ahead of schedule, adding much-needed affordable housing for residents with connections to our community.

Progress on housing, climate action, and infrastructure remained central to our work. The Ambleside Centre Local Area Plan was advanced, an updated Official Community Plan addressed 20-year housing needs, and the Cypress Village Area Development Plan moved into active implementation. On the environmental front, the District completed an updated Community Wildfire Resiliency Plan, advanced coastal adaptation work, and expanded the Yard Tree Planting Program, among many other steps toward our climate targets.

Our engagement with the Squamish and Tsleil-Waututh Nations continued to grow in intentional and sincere ways, from the restoration of the Squamish Nation Welcome Figure in Ambleside Park to the hosting of the Navy Jack Spirit Ceremony in partnership with the Squamish Nation and a community-led National Indigenous Peoples Day celebration.

The West Vancouver Police Department reduced property crime by 15%, improved emergency response times, and significantly expanded youth restorative justice referrals. Fire and Rescue enhanced wildland readiness and operationalized two new Type 5 wildland response trucks. The audited consolidated financial statements presented herein reflect the District's financial position as of December 31, 2025, prepared in accordance with Canadian public sector accounting standards (PSAS) as set out by the Public Sector Accounting Board (PSAB).

Behind every accomplishment in this report is a team of dedicated staff whose professionalism, adaptability, and care for this community make it all possible. I am grateful for each of them.

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

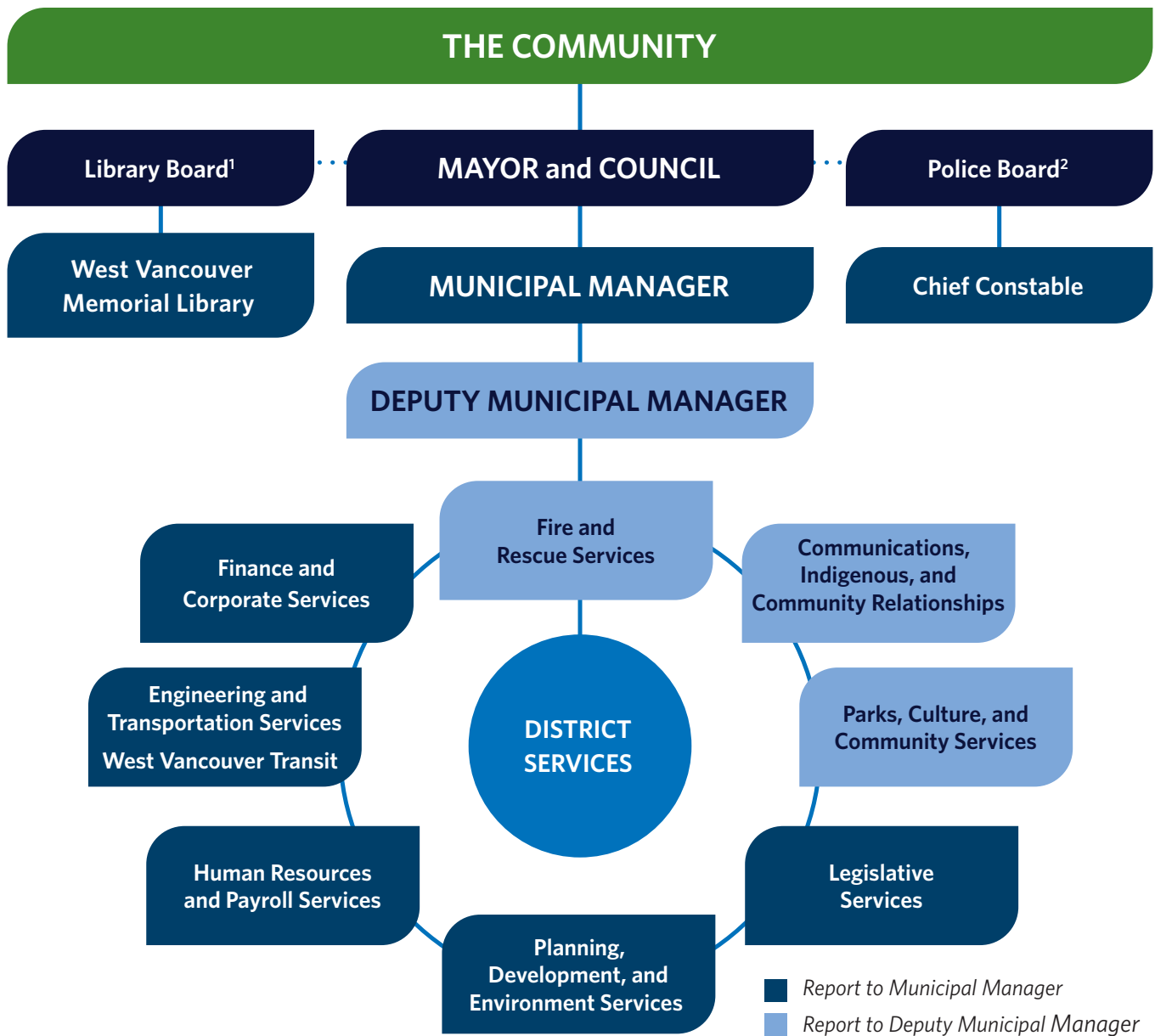
# OFFICE OF THE MUNICIPAL MANAGER



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



<sup>1</sup>The 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.

<sup>2</sup>Police 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, and Community Relationships

The Communications, Indigenous, and 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.

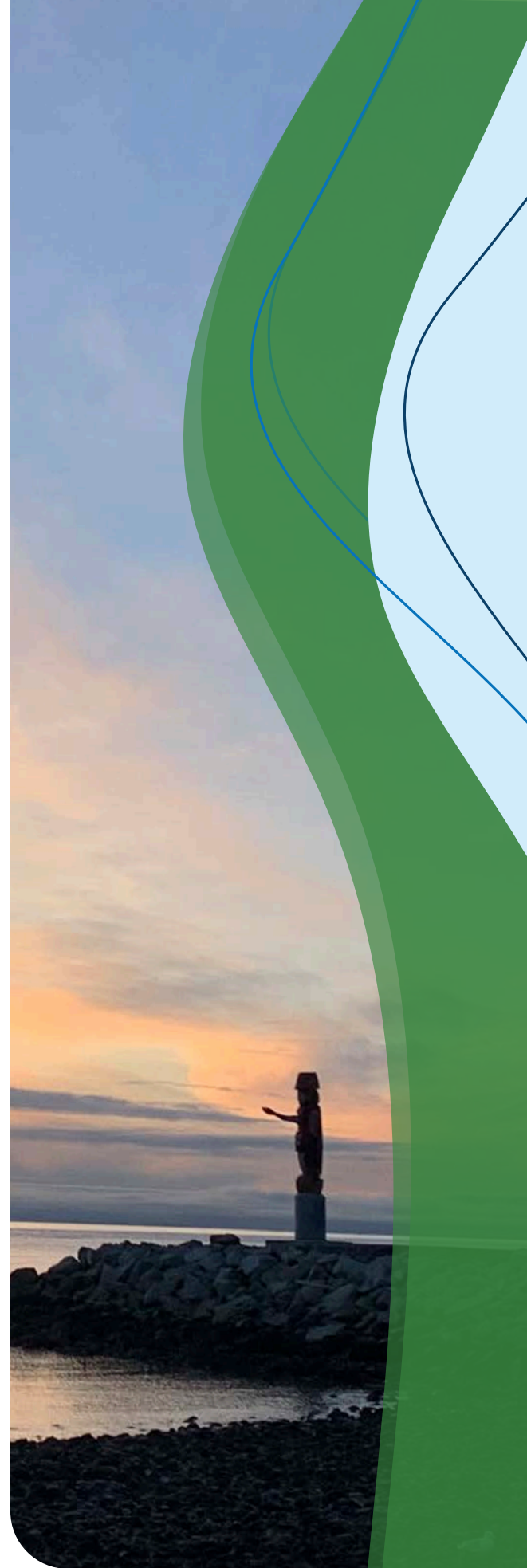
The division also provides service and support to West Vancouver Fire and Rescue Services, West Vancouver Transit, West Vancouver Community Centre and Aquatic Centre, Gleneagles Community Centre, the Seniors' Activity Centre, West Vancouver Art Museum, and the Ferry Building Gallery. The division has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

Indigenous and 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 division 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 and 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.



## 2025 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

### Environment and Climate Change

- provided communications support for implementation of Council's environment and climate change priorities
- provided communications support for the Yard Tree Planting Program
- continued support of the Community Wildfire Protection Plan, Wildfire Hazard 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
- prioritized digital options over hardcopy printing where possible to reduce the District's carbon footprint
- provided communications and media event support for the transfer of 262 acres of Eagleridge Lands and 704 acres of adjoining District-owned land to dedicated parkland

### Housing

- provided communications and engagement support for:
  - the Ambleside Local Area Plan (LAP) project
  - the Upper Lands/Cypress Village planning process
  - the Official Community Plan (OCP) Housing Policy update

### Local Economy

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

### Mobility

- provided communications support for a suite of actions to improve movement of goods and people across the North Shore
- supported the transition to a new e-bike share service provider with our tri-municipal partners
- provided communications support for active transportation and road and pedestrian safety improvement projects across the District

### Municipal Services

- worked with Information Technology Services (ITS) on refinement, customization, and enhancement of the District website
- supported annual budget engagement process
- developed the Golden Biscuit bylaw campaign to educate residents and encourage respectful use of parks and trails
- advised on best practices for addressing misinformation and misunderstandings in the community regarding the District
- coordinated with all divisions and departments to produce the Five-Year Financial Plan and Annual Report

### Social Well-Being

- continued supporting communication for West Vancouver Place for Sport
- provided communications support for Parks, Community Services, and Cultural Services projects, engagements, and events
- supported the pilot of a dedicated tranquility garden in Seawalk Garden Park to improve community wellness
- provided communications and engagement support for the proposed pickleball courts and pump track at Gleneagles
- initiated new opportunities for collaboration and relationship building with Squamish and Tsleil-Waututh nations

## 2025 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 to work with Community Services and ITS, refining and customizing the District website
- provided communications and engagement support for the West Vancouver Schools trustee by-election, expansion and program changes to the Destination Parks Pay Parking program, 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 North Shore Emergency Management (NSEM), on joint messaging on various topics
- expanded communications channels to connect with new audiences by creating a new @WestVanDistrict Bluesky account

# Engineering and Transportation Services

Engineering and Transportation Services consists of Utilities; Roads and 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 and 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 and 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.



## 2025 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

### Environment and Climate Change

- continued to process recycled asphalt/concrete/rock for construction backfill material to minimize the volume of materials to be disposed of, providing cost savings and reducing carbon footprint
- continued to support the Senior Manager of Climate Action and Environment with provincial Local Government Climate Action Program (LGCAP) emissions reporting
- continued to apply District's green fleet purchasing procedures to electrify fleet and equipment where feasible and to achieve emissions reductions in fleet operations
- added one new and one lease renewal electric vehicle, supporting corporate emissions reductions goals

### Housing

- continued to support planning for Cypress Village
- continued to support Planning and 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 ADBIA initiatives

### Mobility

- coordinated School Mobility Advisory Round Table (SMART) and supported action plans including Annual School Safety Assessments and accompanying recommendations for change for public and private schools in the District
- responded to approximately 30 requests for Traffic Calming
- installed five new Rapid Flashing Beacons to improve pedestrian safety at crosswalks
- installed pedestrian infrastructure on Marine Drive near Cypress Park Elementary School
- repaired sidewalk rails on 4 bridges
- coordinated with District of North Vancouver and TransLink to complete a multi-use pathway (MUP) between the Lions Gate Bridge and Capilano Road
- forwarded design for MUP for Taylor Way off-ramp, Hadden Drive to Westcot Road
- enhanced access to Transit through bus stop improvements on Northwood Drive and Marine Drive at Burkehill Road
- installed recessed centre line pavement reflectors in five locations, approximately 4 kms
- increased speed reader board inventory by two
- made improvements to pedestrian infrastructure in Glenmore area including creating walking path, raised crosswalk, and addition of two rapid flashing beacons
- replaced stairs at Travers Avenue railway crossing

### Municipal Services

- relocated Engineering Services staff back to Municipal Hall from temporary offices at the West Vancouver Community Centre
- established pay parking zones in Cypress Falls Park, Seaview Walk, and Ambleside Park, in response to Council's direction
- 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 and Transportation, as well as other divisions
- continued to support asset data collection, data integration, and development of dashboard tools for asset management and capital planning
- continued to work closely with Financial Services and Information Technology Services (ITS) to improve integration between financial and asset management programming platforms

## 2025 OPERATIONAL ACCOMPLISHMENTS

- completed a number of road resurfacing projects in conjunction with utility upgrades
- responded to approximately 155 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
- created a paved parking area at Pilot House Road Park and St Francis-in-the-Wood Church
- moved forward Nelson Canyon Bridge rehabilitation to Class A estimate phase
- provided substantial support for first responder mapping requirements, including updates to the GIS trail network and facilitating fire and emergency services team's transition to new field operation mapping tool, First Due
- completed significant software and server upgrades with ITS to support GIS and mapping services
- supported ITS in implementation of a new document management and filing system, working closely with ITS and Legislative Services on system improvements
- initiated a procurement process for fleet telematics software to better track mileage and fleet vehicle data, which will improve efficiency and support preventative maintenance

## 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.

## 2025 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

### Environment and 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

### Housing

- continued to support Planning and Development Services in implementing and planning for development as it relates to potable water servicing needs
- Municipal Services
- successfully established Water Utility rates for 2026 in alignment with operating and system renewal and servicing needs for the continued delivery of service levels to the community
- continued to support the universal water metering program, which includes a proactive meter replacement program, monthly meter reads, and support for residents with information about identifying and addressing leaks

## 2025 OPERATIONAL ACCOMPLISHMENTS

- completed annual Water System Capital Replacement/Renewal programs, including approximately 2.4 km of watermain upgrades
- completed annual water quality sampling and monitoring programs in compliance with provincial and federal drinking water regulations and submitted annual Drinking Water Quality Report for Vancouver Coastal Health 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 including the upgrade of the Eagle Lake west dam outlet valves and intake valves
- continued to optimize the District-owned state-of-the-art membrane filtration water treatment facilities treatment plant operations to maintain operational performance and regulatory compliance to provide high-quality drinking water
- improved operational resilience through upgrades to key pumping facilities (Cross Creek, Burnside, Vinson Creek, 11 Street Pump Station)
- continue to upgrade, repair, and maintain drinking water reservoirs
- completed hydraulic upgrades to the pressure reducing valve system at C2 Reservoir to optimize operational performance
- continued water conservation and public education initiatives as well as continuing the renewal of the universal water meters to promote efficient water use
- completed the Upper Nelson PRV chamber upgrades, which enabled chamber access without confined space entry
- replaced variable frequency drive and upgraded surge protection at Eagle Lake Treatment Plant to ensure continued efficient operations

## Sewer and Drainage Utility

The Sewer and 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, 55 sewage lift stations, and the Citrus Wynd Wastewater Treatment Plant.

### 2025 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

#### Environment and 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

#### Housing

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

#### Municipal Services

- successfully established Sewer Utility rates for 2026 in alignment with operating and system renewal needs for the continued delivery of service levels to the community

### 2025 OPERATIONAL ACCOMPLISHMENTS

- completed annual cleaning and flushing programs for sanitary mains in key locations to maintain system capacity and reliability
- continued planning for near- and long-term renewal of sewer assets as identified in the Sewer Master Servicing Study
- enhanced emergency preparedness and operational response to storm events and sanitary system failures
- continued to provide a high level of service for sanitary and storm drainage conveyance by operating, maintaining, and replacement of complex systems including numerous sewer lift stations, sanitary and storm mains, and a District-owned and operated wastewater treatment plant
- completed upgrades to creek culvert inlet debris screen repairs and replacements at multiple locations to improve system resilience and help mitigate high flow events
- Completed Annual Sewer Condition Assessment and Sewer Rehabilitation Program through inspection, maintenance, and rehabilitation of sewer and drainage infrastructures throughout the District
- continued planning for replacement of Piccadilly South Sanitary Lift Station

- completed the construction of the Moyne Drive Sanitary Sewerage Area upgrades, including the lift station and relocation of sanitary main
- continued to support Metro Vancouver on the major pump station upgrades and forcemains
- continued support of various West Vancouver Streamkeeper Society initiatives
- completed repairs to the 28th Street and Palmerston Lift Station
- completed the sanitary upgrades along Mathers Avenue and 3rd Street
- completed drainage improvements along the 4300 block of Marine Drive
- completed the storm outfall replacement at 24th Street
- completed various sanitary lift station well and piping restoration
- added SCADA at the Erwin Park Lift Station for storm event monitoring
- responded to Council direction to investigate a fee-for-service model for historical municipal grinder pump servicing program

## Solid Waste

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.

- 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.

## 2025 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

### Environment and 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)
- engaged 500 residents in green can education outreach programming
- continued to implement drainage flume maintenance program and environmental testing for the retired 3rd Street Landfill site
- supported Metro Vancouver’s long-term regional Solid Waste Management Plan development

### Municipal Services

- established favourable collection contracts for residential garbage and organics, as well as civic buildings that commenced July 1, 2025
- moved from contracted to in-house service delivery for streetside waste and recycling collection to increase program efficiency
- established Solid Waste Utility rates for 2026 that align with operating needs for the continued delivery of service levels to the community

## 2025 OPERATIONAL ACCOMPLISHMENTS

- continued to monitor recycling in parks program to measure the impact of program on diverting park waste from landfill and supported a report back to Council on program performance in July 2025
- continued to maintain a high level of service in the residential garbage and organics collection programs
- continued to manage public realm waste and recycling collection programs in parks, streetscapes, and civic buildings

# Finance and Corporate Services

The Finance and 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 and 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 and 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 and 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 and Corporate Services Division enables the District to deliver effective and efficient services to the community.



## 2025 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

### Environment and Climate Change

- monitored and reported annually on the Environmental Levy, supporting transparency and accountability for dedicated climate funding
- completed the design for converting the heating system from gas to electricity at West Vancouver Memorial Library and advanced planning for the decarbonization of the Community Centre and Aquatic Centre to reduce corporate greenhouse gas emissions
- entered into a service agreement with BC Hydro to install Level 3 DC fast chargers at John Lawson Park at no cost to the District

### Housing

- facilitated negotiations with key stakeholders to advance additional rental housing in West Vancouver
- supported various projects in the Cypress Village Area Development Plan, including relocating the materials transfer site and planning for a new fire hall
- facilitated the ground lease agreement and development negotiations for Kiwanis Village West, which was completed ahead of schedule in April 2025 and provides affordable housing units for people with connections to West Vancouver
- negotiated and completed the disposition of supportive housing units at Gateway Development to a non-profit operator
- secured a childcare operator for the District-owned daycare site at Gateway Development to support young families
- issued a request for proposals for affordable housing development on the 1500 block of Fulton Avenue, enabling redevelopment for additional affordable housing

### Local Economy

- maintained engagement with the ADBIA and supported renewal of the ADBIA bylaw
- supported two waterfront business activation pilot projects: a pop-up at the Ferry Building Landing providing beverage and food truck service, and an outdoor sauna operation in Ambleside Park providing wellness amenities

### Mobility

- completed installation of an exterior elevator at the West Vancouver Memorial Library to improve access to the rooftop garden and parking

### Municipal Services

- transitioned Council meetings and public hearings to Zoom and YouTube streaming to expand public access
- continued the organization-wide policy review and update project for Finance and Corporate Services policies
- supported the Finance and Revenue Advisory Committee established in 2025

### Social Well-Being

- facilitated the strategic disposition of 3000 Park Lane to enable acquisition of the remaining waterfront lot on Argyle Avenue
- completed the 1976 Ambleside Waterfront Acquisition Plan by acquiring the final residential waterfront lot on Argyle Avenue, fulfilling a 50-year community vision of a continuous foreshore path from Ambleside Park to Dundarave Park
- facilitated the Council-approved acquisition of the Horseshoe Bay Boathouse at below-market value for potential future cultural or community amenity
- facilitated the Council-approved acquisition of four residential lots along Seaview Walk for future community amenity opportunity
- supported the Navy Jack House restoration project

## 2025 OPERATIONAL ACCOMPLISHMENTS

- received the Government Finance Officers Association (GFOA) Canadian Award for Financial Reporting for the 20th consecutive year for the 2024 Annual Report
- received the GFOA Distinguished Budget Presentation Award for the 15th consecutive year for the 2025–2029 Five-Year Financial Plan
- implemented new Public Sector Accounting Board standard for building permit revenue recognition in financial reporting
- implemented the personnel module in the new budgeting tool, Questica, to support salary and benefits budgeting
- undertook preparatory work to replace the District’s aging Enterprise Resourcing Planning (ERP) system, with the goal of modernizing Finance, Human Resources, and Payroll processes
- piloted government-appropriate generative AI tools across the organization.
- continued migrating legacy line-of-business applications to Software as a Service (SaaS) and AI-enabled platforms
- completed the migration of the legacy on-premises content management system used by all District departments to a cloud-based, resilient system, while also eliminating substantial subscription costs.
- standardized departmental content using the corporate file plan structure for the new system, in partnership with Legislative Services
- completed implementation of the fibre optic link between the Municipal Hall and the Ferry Building Gallery on the Ambleside waterfront
- continued to enhance Security Operations Centre systems
- completed the migration of enterprise Voice over Internet Protocol (VoIP) telephony to a cloud-based SaaS model

# Fire and Rescue Services

West Vancouver Fire and 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 and 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 and 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



## 2025 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

### Environment and Climate Change

- continued implementation of Community Wildfire Resiliency Plan recommendations and ongoing FireSmart initiatives
- strengthened wildland fire readiness through ongoing staff training, certification, equipment readiness, and inter-agency coordination
- participated in wildfire preparedness and emergency response exercises with North Shore and regional partners, including BC Wildfire Service and NSEM, to improve readiness and interoperability

### Municipal Services

- provided financial reporting and analysis of departmental expenditures and key performance indicators using reporting platforms to support accountability, planning, and service delivery
- enhanced public education and outreach initiatives, including engagement focused on vulnerable and higher-risk demographic groups in the community, such as seniors, youth, and residents in the Wildland Urban Interface
- leveraged new technologies to improve administrative efficiency and operational support, including automating payroll exports through TeleStaff, advancing the implementation of the First Due software suite, and utilizing a data integration tool that seamlessly connects different software systems to share information to build and sustain these automated workflows

## 2025 OPERATIONAL ACCOMPLISHMENTS

- continued implementation of Fire Underwriters Survey recommendations to strengthen fire protection capability and service readiness
- enhanced the Emergency Medical Assistant program for first responders and added medical equipment, including one AutoPulse unit and one AED, to strengthen emergency medical response, including wildland rescue
- continued implementation of new software suites, specifically First Due and TeleStaff, including ongoing refinement and rewrite of workflows and configurations, to improve operational support, information management, and administrative efficiency
- continued collaboration with North Shore fire departments and regional partners, leveraging shared resources to ensure more effective emergency responses, enhanced responder safety, and better overall coverage for the region
- completed Fire Station #1 dorm renovations, providing more space, improved privacy, and better staff accommodations to support wellness and operational readiness
- fully operationalized two Type 5 wildland response trucks, enhancing rapid deployment and wildfire response capability
- implemented a new pre-plan planner module within the First Due map-based software, modernizing and improving first responder access to critical site information to enhance timely decision-making in emergencies

# Human Resources and Payroll Services

Human Resources and 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 and Payroll Services both leads and is part of many organization-wide initiatives that build organizational culture, find efficiencies, and recognize and support employees.

## 2025 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

As a division supporting all District divisions and Council goals, Human Resources and Payroll Services' achievements are reflected throughout the organization. In 2025, HR provided staff training on topics such as mental health, customer service, leadership, and inclusion, delivered by educators from diverse backgrounds. The division also continued best practices by offering reconciliation learning opportunities, supporting professional development via conferences, conducting safety and wellness sessions, and maintaining programs to support staff retention and engagement including Tuition Reimbursement and Employee Recognition.

## 2025 OPERATIONAL ACCOMPLISHMENTS

- completed the annual Certificate of Recognition (COR) audit, earning the District's highest score in 2025 and resulting in recognition for the District's comprehensive workforce safety program and a partial rebate on WorkSafeBC premiums
- maintained compliance with human resources, labour relations, payroll standards, and legislative requirements
- offered strategic staffing and organizational advice to align departments with Council goals
- completed and led collective bargaining with the Fire Union resulting in a two-year negotiated contract
- managed benefits and payroll for District, Library, and Police employees according to legal and contractual obligations



# Legislative Services

Legislative Services is comprised of Legislative Operations, Records and Privacy, and Bylaw and 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. In addition, the department conducts all legislated elector approval processes, by-elections, and general local and school elections.

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

Bylaw and Licensing Services provides education and enforcement of municipal bylaws, rules, and regulations intended to keep the public safe. Bylaw and Licensing Services is responsible for overseeing business licensing and responding to compliance issues and public complaints. Its work supports community safety, neighbourhood livability, and fair business practices through a combination of education, inspections, investigations, and enforcement. The department also works closely with other municipal divisions and external agencies to ensure consistent, lawful, and effective regulatory administration.



## 2025 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.

### 2025 OPERATIONAL ACCOMPLISHMENTS

- advanced organization-wide policy review to ensure policies and procedures reflect current operational processes and meet best practices
- performed statutory and other requirements for Council meetings, public hearings, board of variance hearings, and statutory notifications
- facilitated the legislative process to renew funding to the ADBIA (Nov 2025)
- supported Council committees, enabling the option of hybrid meetings (Sep 2025)
- conducted multiple recruitments for board and committee volunteers
- improved committee governance through updated procedures and streamlined terms of reference (Sep 2025)
- managed corporate agreement and bylaw processing
- conducted a by-election for School Trustee (Apr 2025)
- continued to develop and implement updates for records and information management best practices, including dispositions of paper and electronic records
- collaborated on the migration of corporate documents to SharePoint across all District departments (Aug 2025)
- Administered FIPPA, including processing FOI requests and developing and implementing a privacy management program
- developed a Privacy Policy and Procedure, as recommended by the Office of the Information and Privacy Commissioner's Report for Local Governments (Nov 2025)
- coordinated training on FIPPA privacy legislation requirements and records management requirements
- implemented automated privacy training for all District staff (Nov 2025)
- processed non-FIPPA information requests from internal and external sources
- increased community engagement efforts through targeted educational programs, officer visibility, and department accessibility
- finalized a Routine Release Records/Proactive Disclosure List with divisions
- implemented additional school and traffic patrols
- enhanced visibility and enforcement in the business areas
- reviewed and updated operational standards manual to align with current practices
- implemented the District-wide Short-Term Rental Accommodation program and advanced its ongoing development, enforcement framework, and compliance monitoring

# 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:

- **A Learning Culture:** We foster the joy of learning and growth, both in our community and within our staff.
- **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.



## 2025 ACCOMPLISHMENTS TO SUPPORT STRATEGIC GOALS

### Learning

- offered a suite of classes to help community members understand what AI is and learn how to use it and shared the curriculum with libraries across BC
- presented environment and sustainability programming including Adopt-a-Fish, climate cafes, and our mason bee lending program, which was featured in the American Library Association journal
- presented Robert Dash's photography exhibit Food Planet Future in partnership with the UBC Beaty Biodiversity Museum
- hosted a virtual conversation between Indigenous botanists and authors Robin Wall Kimmerer and Jennifer Grenz for more than 2,000 people as part of the WVML Foundation-funded Big Ideas series
- offered literacy and educational programs like the Reading Link Challenge to close to 18,000 youth, from pre-readers to teens, with an additional 2,175 participating in Summer Reading Club, preventing summer learning loss
- provided several pro-d sessions for educators and presented 365 students with their first-ever WVML card through our strong partnership with West Vancouver Schools
- presented the Sound Artist in Residence program, designed to animate the Recording Studio, with the appointment of Dr. Liam Hockley, reaching 98% studio capacity

### Integrity

- successfully nominated Tsitsáyxemaat Rebecca Duncan for the British Columbia Library Association's Eureka award for her collaboration on adding Skwxwú7mesh Sníchim Language Kits to our collection
- partnered with the Xwemélch'stn Etsimxwawtxw/Capilano Little Ones School, North Vancouver District Public Library, and North Vancouver City Library to provide Capilano Little Ones students with Puukayakin ("library") cards that work at all three North Shore libraries
- analyzed 1,466 local resident responses to our 2024 Library User Survey, which highlighted the relationship between library service and wellbeing and provided actionable takeaways for library staff to address, such as implementing sound level zones throughout the Library

### Community

- launched a callout for community photographs from 1950 to present as part of our 75th anniversary and goal to foster a sense of community pride, receiving more than 350 submissions and uploading 150 to our digital.westvanlibrary.ca archival collection
- took our pop-up library to the Senior's Health Expo, National Indigenous People's Day, North Shore Pride Alliance Picnic, Squamish Nation Powwow, and the North Shore Newcomers Expo
- launched a quarterly Small Businesses e-newsletter promoting our programs, services, collections, and resources targeted at business owners
- continued to support community safety programs, serving as a cooling centre and presenting Emergency Preparedness 101 with NSEM and West Vancouver Fire and Rescue
- presented a CBC Canada Reads event featuring Emma Hooper, author of Canada Reads contender Etta and Otto and Russell and James, and the book's champion, Heartland actor and West Vancouver local Michelle Morgan, hosted by CBC Vancouver's Amy Bell

### Inclusion

- installed an accessible lift to our rooftop parking lot and community demonstration garden, Swáywi Temíxw, with grant funding from the Government of Canada's Enabling Accessibility Fund
- incorporated an Equity Statement into the Library Board Policy
- presented our first Pride Bingo, in partnership with the North Shore Pride Alliance and hosted by the renowned Carlotta Gurl, for 77 attendees
- piloted a program to provide device help at care homes to help people better connect with friends and family

# Parks, Culture, and Community Services

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

## 2025 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

### Environment and Climate Change

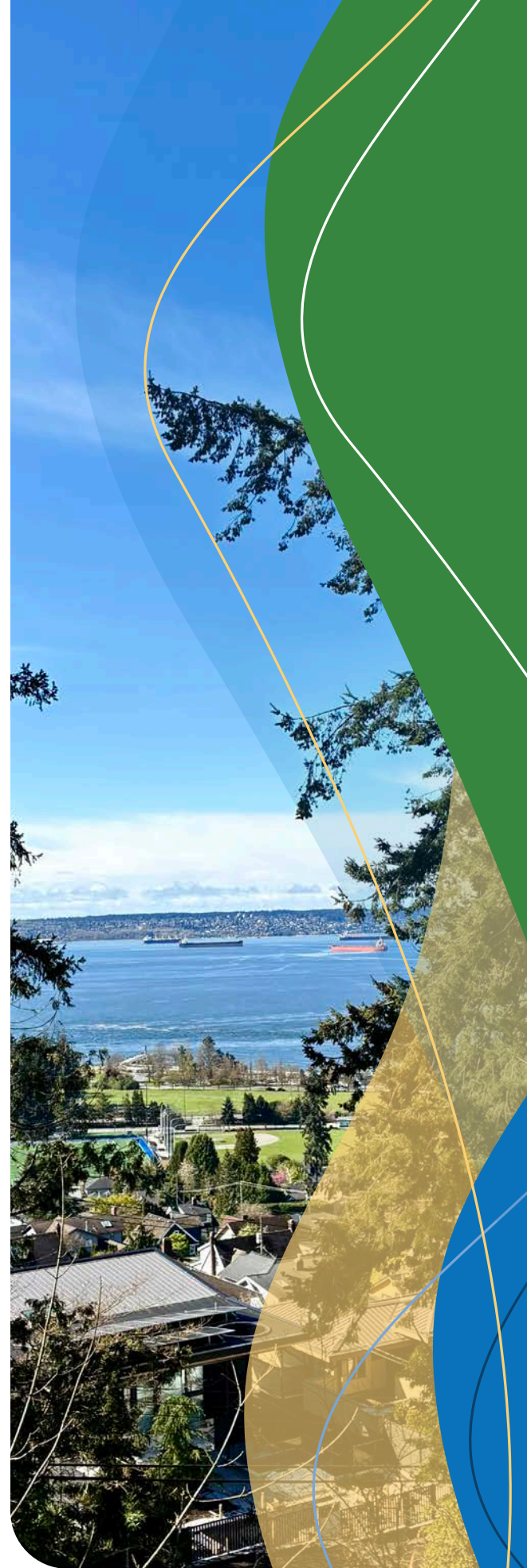
- continued to implement zero-waste systems and bike valets at events and festivals where possible
- supported the Streamkeepers' salmon habitat restoration project at Cypress Creek

### Housing

- continued to support planning for Cypress Village

### Local Economy

- transitioned to in-house streetscape garbage and recycling collection to improve service coordination and reduce costs
- continued to partner with ADBIA to host ADBIA Day and collaborated with the Kay Meek Arts Centre as part of the Harmony Arts Festival
- engaged with local businesses to host marketing activations and showcase culinary offerings at West Vancouver Community Cultural Fest and Harmony Arts Festival
- facilitated a major feature film production at the Music Box, generating economic activity for Ambleside area businesses
- supported waterfront animation initiatives including the pop-up Batch lounge at Ambleside Landing
- supported seasonal waterfront activation through the Gatherwell Sauna in Ambleside Park



## Mobility

- opened the waterfront pathway between the Ferry Building and Millennium Park
- installed inclusive, wheelchair accessible merry-go-round playground feature in Ambleside Park

## Municipal Services

- secured and pursued grants to support divisional programs, services, and events
- continued to provide staff support to NSEM during larger scale emergencies and cold and heat related events across the North Shore

## Social Well-Being

- dedicated the Eagleridge Lands and surrounding lands near Eagle Lake as parkland
- continued to foster gardening knowledge by growing food that is used for cooking meals that support the Feed the Need Program at the Seniors' Activity Centre and offering educational workshops on how to grow food
- 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
- created a new art mural at Ambleside Skate Park to enhance the public space and visitor experience of the area
- hosted a community celebration featuring Sam Reinhart, including a Stanley Cup boat tour and public photo event that brought the community together
- expanded Brissenden Waterfront Park following the purchase and removal of the final house along the waterfront
- officially dedicated 12 existing parks as protected parkland
- hosted the Navy Jack Spirit Ceremony in partnership with Squamish Nation

## 2025 OPERATIONAL ACCOMPLISHMENTS

- officially opened the Harry Jerome Oval and washrooms at Place for Sport
- completed installation of a new irrigation system surrounding the Ice Arena and Aquatic Centre
- completed the D and E artificial turf field replacement, including installation of a new shock pad
- revitalized the Seawalk Garden, establishing it as the Seawalk Garden Tranquility Park
- improved safety through new signage and kiosk in Cypress Falls Park
- updated the Sports and Active Recreation Policy, Child Care Policy, and Corporate Fitness Policy
- worked with community partners to promote after school spaces that align with the short- and medium-term goals of the Child Care Action Plan
- identified priorities in the Healthy Communities Memorandum between the District and Vancouver Coastal Health (VCH) that address current needs of West Vancouver residents
- participated and provided leadership at the North Shore Homelessness Task Force to include actions of the Poverty Reduction Strategy
- continued to provide innovative and unique opportunities to new West Vancouver residents through the Welcoming and Inclusive Communities programs
- explored new and more permanent funding models to support the operations of the Shower Program
- organized and hosted the North Shore Seniors' Health Expo
- provided one-to-one support to vulnerable youth across West Vancouver through the Youth Outreach program
- provided one-to-one support to vulnerable seniors and their families across West Vancouver through the District's Seniors' Outreach Coordinator
- completed the restoration of the Squamish Nation Welcome Figure in Ambleside Park
- worked with the Arts and Culture Advisory Committee to advance the implementation of the Arts and Culture Strategy Update (2025-2029) focusing on the priorities to implement a non-curated pilot busking program and developing an umbrella group for the arts in West Vancouver
- facilitated successful events with partner organizations including Nowruz, Dundarave Hoedown, Coho Festival, and Dundarave Festival of Lights
- worked with the West Vancouver Fire Department to complete a new carving for the administration area by local artist Xwalacktun

- established the Multi-Sheet Ice Complex Advisory Roundtable to develop a vision for a new multi-sheet ice complex in West Vancouver
- continued delivering services to support seniors through the Age Well at Home initiative
- continued working with the Seniors' Advisory Roundtable on the future of the Seniors' Activity Centre to ensure current and future needs of seniors in West Vancouver are met
- opened the Cypress East Climb Trail for two-way hiking and uphill mountain biking
- installed the Marr Creek Bridge to connect to the Cypress East Climb Trail
- supported the implementation of pay parking at Cypress Falls Park, Seaview Trail, and Ambleside Park, including creation of a community partner pass
- enhanced the Ambleside Pickleball Courts with two new bleachers and an asphalt apron
- resurfaced the Burley and Caulfeild tennis and recreation courts to improve playability and accessibility
- enhanced access to Whyte Lake Trail through trail repairs and boardwalk realignment
- replaced the Shields Dam boardwalk
- initiated discussions on future management options for the Upper Lands and Eagleridge Lands
- supported community events in Horseshoe Bay with the installation of a new power kiosk
- restored green space in Dundarave Park through removal of the wading pool
- assumed maintenance and care of sections of the Mountain Pathway and associated planting beds
- replaced floats at Horseshoe Bay Pier to support marine access and safety

## Golf

### 2025 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

#### Environment and Climate Change

- initiated installation of a new central controlled irrigation system at Gleneagles Golf Course
- continued participation of Gleneagles Golf Course as an Audubon Cooperative Sanctuary

### 2025 OPERATIONAL ACCOMPLISHMENTS

- improved year-round play with the installation of an artificial tee at Hole 6 at Gleneagles Golf Course

## Cemetery

### 2025 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

#### Environment and Climate Change

- completed irrigation system installation at Capilano View Cemetery

### 2025 OPERATIONAL ACCOMPLISHMENTS

- continued to work with the Last Post Fund to identify and mark unmarked veterans' graves, quietly restoring recognition to those who served our country

# Planning, Development, and Environment Services

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

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

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

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

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

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

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

## 2025 ACCOMPLISHMENTS TO SUPPORT COUNCIL STRATEGIC GOALS

### Environment and Climate Change

- 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 implementation of the Urban Forest Management Plan including Tree and Zoning Bylaw amendments to improve the protection of private trees during property redevelopment
- completed an updated Community Wildfire Resiliency Plan following a five-year review of the District's Community Wildfire Protection Plan
- completed coastal adaptation planning project to determine options to mitigate sea level rise and coastal flood impacts



- completed the first year of the Yard Tree Planting Program that provides trees to homeowners to plant on their property
- continued the implementation of the North Shore Jump on a Heat Pump program and expanded the program to multi-unit residential buildings to better support the community in switching to more energy-efficient heating/cooling systems in their homes and reduce greenhouse gas emissions in the community
- continued to work with staff from Parks, Engineering, and Finance on the District’s natural asset management program

### **Housing**

- completed zoning amendments for District-owned Fulton lands to support housing affordability and diversity
- provided Council technical support in response to Provincial Housing Directives
- undertook community engagement and provided Council an updated OCP with new policies to meet 20-year housing needs
- formed a Cypress Village Area Development Plan implementation team and initiated work on plan implementation
- completed community engagement and prepared the Ambleside Centre LAP for Council’s consideration
- completed the Year 2 Housing Targets Progress Reports as mandated by the Province under the *Housing Supply Act*
- 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
- continued implementation of 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
- supported the renewal of the ADBIA

### **Mobility**

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

## **2025 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
- adopted and effected the new Building Bylaw No. 5340, 2025 on June 23, 2025
- processed 402 building permit applications, including new building permits for Single-Family Dwellings and Apartments, Residential and Commercial Alterations and Additions permits, and others
- continued to work with the Ministry of Housing and the Province’s Digital Permitting Hub intake portal
- processed a significant volume of permits (almost 1,900) and performed almost 10,400 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
- continued to act as liaison for Council committees (Environment and Planning)
- continued to collaborate with staff across departments on climate action initiatives

# 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 Xwemélch'stn Úxwumixw (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 on contributing to our community and uniting our staff while providing unsurpassed service delivery for West Vancouver and Xwemélch'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 Xwemélch'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.

## 2025 ACCOMPLISHMENTS TO SUPPORT STRATEGIC GOALS

### REACH OUT

#### improved accessibility to police services

- increased presence at cultural and community events by 20%, strengthening community relationships
- developed a community consultation process for safety trailer deployments, respecting privacy while enhancing public safety
- delivered training to all officers to equip them with appropriate knowledge and tools for engagement with Indigenous Peoples
- used a translation app regularly for a variety of languages, facilitating interactions with the public

#### increased cultural and language diversity

- 24% female police officer workforce representation, exceeding the national average
- 15 different languages spoken within the WVPD, facilitating workforce and service accessibility



## **implemented unbiased policing principles**

- completed provincial unbiased policing audit and confirmed WVPD's compliance
- delivered unbiased policing training to all sworn members, including frontline staff, to reinforce fair, respectful, and bias-free service delivery

## **EMPOWER**

### **improved response time**

- improved Priority 3 (non-emergency) response times by 13.55% and Priority 1 (emergency) response times by 2.2% through intelligence-led deployment with real-time analytics and operational focus

### **enhanced traffic safety enforcement**

- increased violator contact, demonstrated by 87% increase in violation tickets issued
- increased Speed Watch presence, a community-based volunteer-run program partnered with WVPD to reduce speeding in residential areas, school zones, and high-crash locations.
  - 3.1 deployment shifts weekly in 2025 compared to 2.6 in 2024
- improved collision outcomes with fewer reported accidents: 11% reduction in injury collisions and 13% reduction in non-injury collisions

### **crime reduction**

- engaged in proactive and sustained patrol of the Waterfront District, including at Park Royal, supported by provincial funding
- decreased property crime through reduction initiatives, including reported results for:
  - 15% decrease in property crime overall
  - 20% decrease in shoplifting

## **UNITE**

### **partnership and cooperation**

- advanced workplace culture and recognition and, facilitated by a revised Commendation Policy, realizing a 225% increase in submissions for formal recognition
- formalized Major Crime and Patrol collaboration, with 77 documented formal collaborations and earlier investigative support to Patrol

### **employee team building**

- strengthened employee engagement through committees, including Innovation, Policy, and Procedures and Performance Development
- experienced a 60% increase in social/team-building activities
- delivered inaugural, all-staff Employee Wellness Day to strengthen employee well-being and organizational cohesion

### **wellness and belonging**

- expanded operational health, wellness, and resilience support by 40%, delivering evidence-based injury prevention, early intervention, and return-to-work programming to maintain operational readiness
- launched a monthly Wellness and Belonging newsletter to strengthen internal communication and culture —sharing practical wellness resources, staff spotlights, and upcoming activities that build connection across the organization

## **CONTRIBUTE**

### **crime prevention**

- continued targeted crime prevention and community partnership work to reduce victimization and strengthen preparedness, conducting 10 senior-focused crime prevention events and three multi-family dwelling crime prevention sessions
- implemented Crime Prevention Through Environmental Design programming, meeting with strata corporations to improve security in partnership with Block Watch
- facilitated one of the most successful Block Watch programs in North America, involving almost 10% of West Vancouver's population



### **youth crime**

- analyzed data and enhanced patrols where youth congregate to help disrupt youth crime, facilitating an 11% decrease in youths charged criminally
- strengthened early-intervention and diversion for at-risk youth by using Youth Offender Management to coordinate youth files with partner agencies and expanding referrals to North Shore Restorative Justice—contributing to a 160% increase in youth restorative justice referrals

### **emergency preparedness/Active Threat Plan**

- collaborated with the District to develop their Active Threat Plan, aligning procedures and response protocol
- partnered with Royal Canadian Marine Search and Rescue to provide marine training to frontline staff, increasing readiness for marine-related incidents

# 2025 ANNUAL FINANCIAL REPORT

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# REPORT FROM THE DIRECTOR OF FINANCE AND CORPORATE SERVICES

Your Worship and Members of the Finance and Audit Committee:

I am pleased to present the 2025 Consolidated Financial Statements for the District of West Vancouver (“District”) for the year ended December 31, 2025. 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 hybrid work in 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 procurement, 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 and represent the combined results of 2025 of the District’s general operations, the water, sewer and storm drainage, and solid waste utilities, and the golf course, 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 2025 as evidenced by a \$55.2 million increase in the year-end accumulated surplus balance (2025: \$791.2 million, 2024: \$736.0 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 2025 year-end was \$176.2 million, an \$18.4 million increase over the 2024 year-end balance (\$157.8 million), indicating improved financial capacity and overall balance sheet strength.

The District's cash balance at year-end was \$58.9 million, an increase of \$5.6 million from 2024 (\$53.3 million). The District's investment balance at year-end was \$278.9 million, an increase of \$16.4 million from 2024 (\$262.5 million). The increase in investments is a result of active cash management, which enabled surplus cash to be invested promptly. This approach maximized return on investment while minimizing idle cash, without compromising liquidity needs.

Non-financial assets represent assets used to deliver municipal services in future periods, including tangible capital assets, inventory of supplies, and prepaid expenses. The District's non-financial assets balance at the 2025 year-end was \$615.1 million, a \$36.9 million increase over the 2024 year-end balance of \$578.2 million. The increase in non-financial assets reflects growth in the District's service delivery assets.

The net book value of Tangible Capital Assets (TCAs) increased by \$36.4 million and was reported on the District's Statement of Financial Position as a total of \$607.3 million as of December 31, 2025 (2024: \$570.9 million). The total cost of assets, representing the District's cumulative investment in infrastructure, facilities, and other capital assets over time, increased by \$52.7 million from 2024 to \$953.9 million (2024: \$901.2 million). Correspondingly, accumulated amortization increased by \$16.3 million from 2024 to \$346.6 million as of December 31, 2024 (2024: \$330.3 million).

## YEAR OVER YEAR COMPARISON

Operational revenues totaled \$262.1 million in 2025, an increase of \$24.0 million from 2024 (2024: \$238.1 million). The increase was primarily driven by the recognition of Development Cost Charges used to fund the acquisition of Eagleridge Lands from British Pacific Properties, as well as external funding received for capital projects and developer-contributed infrastructure assets. Fees and charges also increased in 2025, reflecting higher participation in community centre recreation programs, while investment income rose due to active cash management that maximized returns on available funds.

On the expense side, total expenditures rose by \$1.7 million, from \$214.1 million in 2024 to \$215.8 million in 2025.

## BUDGET VARIANCES

In 2025, consolidated revenues exceeded budget by \$27.6 million, primarily due to the following factors:

- \$4.0 million in fees and charges due to growth in participation across Community Centre recreation programs;
- \$1.4 million in other revenues from higher-than-budgeted rental income, external recoveries, and penalty and interest charges on overdue accounts;
- \$7.6 million in Development Cost Charges to fund acquisition of British Pacific Properties Eagleridge Lands;
- \$8.4 million in external funding for capital projects and developer contributed infrastructure assets;
- \$2.8 million in higher-than-budgeted Transit and third-party reimbursement; and
- \$4.3 million in investment income above budget, driven by an active treasury management.

Consolidated expenses in 2025 were \$3.8 million under budget. Primarily because the District did not require the use of budgeted contingency funds for items such as wage settlements, legal matters, weather-related events, elections, and other unforeseen costs, which are covered through Reserves.

## RESERVES

The District's reserve balances increased from \$185.3 million in 2024 to \$208.9 million in 2025, a net increase of \$23.6 million. This increase was primarily attributable to contributions to reserves exceeding withdrawals, reflecting interest earned on reserve balances and unspent funding related to multi-year nature of capital project delivery.

## 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,



Shehzad Somji, CPA, CGA  
Director of Finance and Corporate Services

# MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

## District of West Vancouver

### Management's Responsibility for Financial Reporting

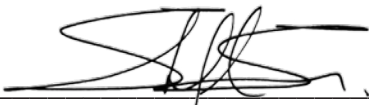
December 31, 2025

The accompanying consolidated 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. A summary of significant accounting policies are described in the notes to the consolidated financial statements. The preparation of the consolidated 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 consolidated financial statements. These systems are monitored and evaluated by management.

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

The consolidated 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 consolidated financial statements.



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Shehzad Somji, CPA, CGA  
Director of Finance and Corporate Services

Date: May 11, 2026



**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, 2025
- 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, 2025 and its consolidated results of operations, its consolidated changes in net financial assets, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### ***Basis for Opinion***

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

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

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

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

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



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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

*KPMG LLP*

Chartered Professional Accountants

Vancouver, Canada  
May 11, 2026

# Consolidated Statement of Financial Position

As at December 31, 2025

	2025	2024
<b>FINANCIAL ASSETS</b>		
Cash	58,915,735	53,320,413
Investments (Note 3)	278,872,123	262,512,013
Accounts Receivable		
Property Taxes	7,385,083	5,003,782
Other	33,936,759	36,108,952
Due from Other Governments	1,913,635	2,075,704
	<b>381,023,335</b>	<b>359,020,864</b>
<b>LIABILITIES</b>		
Accounts Payable and Accrued Liabilities (Note 4)	60,955,032	52,442,291
Asset Retirement Obligations (Note 5)	2,876,032	2,775,736
Employee Future Benefits Liability (Note 6)	6,998,325	6,739,131
Deferred Revenue and Deposits (Note 7)	82,404,751	80,295,857
Deferred Development Cost Charges (Note 8)	28,151,904	34,508,358
Debt (Note 9)	23,466,511	24,505,023
	<b>204,852,555</b>	<b>201,266,396</b>
<b>NET FINANCIAL ASSETS</b>	<b>176,170,780</b>	<b>157,754,468</b>
<b>NON-FINANCIAL ASSETS</b>		
Inventories	1,294,995	1,223,612
Prepaid Expenses	1,002,691	1,046,141
Tangible Capital Assets (Schedules 3 and 4)	607,340,736	570,936,238
Restricted Investments (Note 3)	5,439,134	5,016,320
	<b>615,077,556</b>	<b>578,222,311</b>
<b>ACCUMULATED SURPLUS (Note 10)</b>	<b>791,248,336</b>	<b>735,976,779</b>

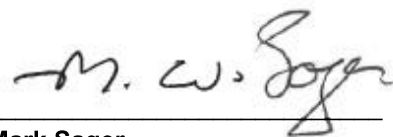
See accompanying schedules and notes to the Consolidated Financial Statements.

Contractual Obligations and Contingencies (Note 12)

Contractual rights (Note 13)



**Shehzad Somji, CPA, CGA**  
**Director of Finance and Corporate Services**



**Mark Sager**  
**Mayor**

# Consolidated Statement of Operations

For the year ended December 31, 2025

	2025 Budget (Note 17)	2025 Actual	2024 Actual
<b>REVENUE</b>			
General Taxation (Note 14)	103,017,956	<b>103,002,330</b>	96,849,991
Fees and Charges	76,305,139	<b>80,325,872</b>	72,648,793
Licences and Permits	8,313,635	<b>6,534,294</b>	8,023,890
Other Revenue	8,078,804	<b>9,467,697</b>	8,788,852
Government Transfers (Note 20)	1,416,756	<b>1,605,758</b>	1,816,598
Transit Reimbursements	24,596,368	<b>26,972,737</b>	25,009,143
Development Cost Charges	215,000	<b>7,804,414</b>	241,861
Other Contributions for Capital	1,618,893	<b>9,999,807</b>	4,356,029
Third Party Works	2,941,752	<b>3,283,104</b>	3,132,250
Actuarial Adjustments	-	<b>470,859</b>	649,039
Interest Earned on Investments	8,426,087	<b>12,665,269</b>	16,632,142
	234,930,390	<b>262,132,141</b>	238,148,588
Community Amenities Received from Developers (Note 16)	37,445	<b>467,445</b>	673,969
Gain on Sale of Land (Schedule 1)	8,500,000	<b>8,500,000</b>	-
	243,467,835	<b>271,099,586</b>	238,822,557
<b>EXPENSES</b>			
General Government	36,198,927	<b>29,592,106</b>	44,511,449
Public Safety	48,848,003	<b>48,667,751</b>	45,475,445
Engineering and Transportation	12,449,814	<b>16,658,376</b>	16,004,430
Planning, Development, and Environment Services	9,601,477	<b>8,793,370</b>	8,795,885
Recreation and Library	36,044,610	<b>37,260,148</b>	33,961,188
Water Utility	15,694,792	<b>12,520,106</b>	13,388,408
Sewer Utility	28,749,370	<b>28,168,186</b>	20,125,174
Solid Waste	5,138,672	<b>4,767,826</b>	4,724,093
Cemetery	892,629	<b>885,811</b>	820,746
Golf	1,395,766	<b>1,436,385</b>	1,238,979
Transit	24,596,368	<b>26,972,737</b>	25,009,143
Library Foundation	-	<b>105,227</b>	77,503
	219,610,428	<b>215,828,029</b>	214,132,443
<b>ANNUAL SURPLUS</b>	23,857,407	<b>55,271,557</b>	24,690,114
Accumulated Surplus, Beginning of Year	735,976,779	<b>735,976,779</b>	711,286,665
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	759,834,186	<b>791,248,336</b>	735,976,779

See accompanying schedules and notes to the Consolidated Financial Statements.

# Consolidated Statement of Changes in Net Financial Assets

For the year ended December 31, 2025

	2025 Budget (Note 17)	2025 Actual	2024 Actual
<b>ANNUAL SURPLUS</b>	23,857,407	<b>55,271,557</b>	24,690,114
<b>CHANGES IN TANGIBLE CAPITAL ASSETS</b>			
Acquisitions of Tangible Capital Assets	(45,188,209)	<b>(47,575,134)</b>	(28,136,655)
Contributed Tangible Capital Assets	-	<b>(4,804,011)</b>	(3,609,837)
Remeasurement of Asset Retirement Obligations Assets		<b>21,478</b>	-
Amortization Expense	19,876,434	<b>19,876,434</b>	19,737,859
Proceeds on Disposal of Tangible Capital Assets	-	<b>8,581,743</b>	248,204
Net (Gain)/Loss on Disposal of Tangible Capital Assets	(8,500,000)	<b>(12,505,008)</b>	2,439,621
	(33,811,775)	<b>(36,404,498)</b>	(9,320,808)
<b>CHANGES IN OTHER NON-FINANCIAL ASSETS</b>			
Acquisition of Inventories	-	<b>(1,294,995)</b>	(1,223,612)
Acquisition of Prepaid Expenses	-	<b>(1,002,691)</b>	(1,046,141)
Use of Inventories	-	<b>1,223,612</b>	1,163,873
Use of Prepaid Expenses	-	<b>1,046,141</b>	1,193,453
Restricted Investments	-	<b>(422,814)</b>	(340,389)
	-	<b>(450,747)</b>	(252,816)
<b>INCREASE IN NET FINANCIAL ASSETS</b>	(9,954,368)	<b>18,416,312</b>	15,116,490
Net Financial Assets, Beginning of Year	157,754,468	<b>157,754,468</b>	142,637,978
<b>NET FINANCIAL ASSETS, END OF YEAR</b>	147,800,100	<b>176,170,780</b>	157,754,468

See accompanying schedules and notes to the Consolidated Financial Statements.

# Consolidated Statement of Cash Flows

For the year ended December 31, 2025

	2025	2024
<b>OPERATING TRANSACTIONS</b>		
Annual Surplus	55,271,557	24,690,114
Non-Cash Items Included in Annual Surplus		
Amortization Expense	19,876,434	19,737,859
Contributed Tangible Capital Assets	(4,804,011)	(3,609,837)
(Gain)/Loss on Disposal of Tangible Capital Assets	(12,505,008)	2,439,621
Development Cost Charge Revenue Recognized	(7,804,414)	(241,861)
Asset Retirement Obligations - Accretion expense	121,774	116,575
Actuarial Adjustment Recognized on Debt	(470,859)	(649,039)
Changes in Other Non-Cash Working Capital		
Property Taxes Receivable	(2,381,301)	(164,550)
Accounts Receivable - Other	2,172,193	(1,470,821)
Due from Other Governments	162,069	(672,121)
Inventories	(71,383)	(59,739)
Prepaid Expenses	43,450	147,312
Accounts Payable and Accrued Liabilities	8,512,741	(3,833,541)
Employee Future Benefits Liability	259,194	314,401
Deferred Revenue and Deposits	2,108,894	1,536,141
	<b>60,491,330</b>	<b>38,280,514</b>
<b>CAPITAL TRANSACTIONS</b>		
Acquisitions of Tangible Capital Assets	(47,575,134)	(28,136,655)
Proceeds on Disposal of Tangible Capital Assets	8,581,743	248,204
	<b>(38,993,391)</b>	<b>(27,888,451)</b>
<b>FINANCING TRANSACTIONS</b>		
Development Cost Charges Received, including Interest	1,447,960	1,635,293
Debt Repayment	(567,653)	(762,474)
	<b>880,307</b>	<b>872,819</b>
<b>INVESTING TRANSACTIONS</b>		
Net Increase in Investments	(16,782,924)	(10,310,698)
	<b>(16,782,924)</b>	<b>(10,310,698)</b>
<b>INCREASE IN CASH</b>	<b>5,595,322</b>	<b>954,184</b>
Cash, Beginning of Year	53,320,413	52,366,229
<b>CASH, END OF YEAR</b>	<b>58,915,735</b>	<b>53,320,413</b>
<b>NON-CASH TRANSACTIONS</b>		
Non-Cash Exchange of Tangible Capital Assets	8,899,719	-
Asset Retirement Obligations Change in Estimate	21,478	-
	<b>8,921,197</b>	<b>-</b>

See accompanying schedules and notes to the Consolidated Financial Statements.

# SCHEDULE 1: Consolidated Segment Information

## revenues by type and expenses by object

For the year ended December 31, 2025

	GENERAL FUND						Total
	General Government	Public Safety	Engineering and Transportation	Planning, Development and Environment Services	Recreation and Library	Unallocated	
<b>REVENUE</b>							
General Taxation (Note 14)	499,125	-	-	-	-	99,747,792	100,246,917
Fees and Charges	144,483	810,679	1,486,066	-	12,659,123	2,940,101	18,040,452
Licences and Permits	-	1,665,433	154,843	4,658,852	55,166	-	6,534,294
Other Revenue	3,195,883	230,854	586,085	847,895	1,060,626	3,025,635	8,946,978
Government Transfers (Note 20)	-	808,876	119	30,628	560,061	206,074	1,605,758
Transit Reimbursements	-	-	-	-	-	-	-
Development Cost Charges	-	-	-	-	-	7,804,414	7,804,414
Other Contributions for Capital	-	-	-	-	-	4,278,972	4,278,972
Third Party Works	-	-	3,173,002	110,102	-	-	3,283,104
Actuarial Adjustments	305,757	-	-	-	-	-	305,757
Interest Earned on Investments	10,556	-	-	-	-	12,052,220	12,062,776
Community Amenities Received from Developer (Note 16)	-	-	-	-	-	467,445	467,445
Gain on Sale of Land*	8,500,000	-	-	-	-	-	8,500,000
	12,655,804	3,515,842	5,400,115	5,647,477	14,334,976	130,522,653	172,076,867
<b>EXPENSES</b>							
Salaries and Benefits	15,540,758	38,956,929	4,222,283	7,843,842	24,192,969	-	90,756,781
Supplies and Other Expenses	6,629,072	7,119,357	4,254,628	873,353	6,888,889	-	25,765,299
Accretion Expenses	121,774	-	-	-	-	-	121,774
Professional and Consulting	278,455	156,830	28,596	86,943	-	-	550,824
Recoveries and Allocations	(249,647)	236,576	1,306,919	(200,957)	144,650	-	1,237,541
Legal	678,338	10,847	-	90,427	-	-	779,612
Grants in Aid	2,823,718	-	-	-	806,377	-	3,630,095
Property and Liability Insurance	1,246,705	-	-	-	-	-	1,246,705
Tangible Capital Asset Maintenance	2,558,491	967,879	803,697	83,724	978,103	-	5,391,894
Tangible Capital Asset Amortization	3,020,415	1,206,428	2,620,191	16,038	4,619,499	-	11,482,571
Net (Gain)/Loss on Sale of Tangible Capital Asset	(4,634,131)	12,905	246,320	-	(370,339)	-	(4,745,245)
Interest and Other Bank Charges	820,141	-	-	-	-	-	820,141
Interest on Long Term Debt	758,017	-	-	-	-	-	758,017
Third Party Works	-	-	3,175,742	-	-	-	3,175,742
	29,592,106	48,667,751	16,658,376	8,793,370	37,260,148	-	140,971,751
<b>ANNUAL SURPLUS/(DEFICIT)</b>	(16,936,302)	(45,151,909)	(11,258,261)	(3,145,893)	(22,925,172)	130,522,653	31,105,116

\*8,500,000 includes cash proceeds from 11 gateway units land disposal and 3000 Park lane land disposal.

# SCHEDULE 1: Consolidated Segment Information

revenues by type and expenses by object ...continued

	WATER UTILITY FUND	SEWER UTILITY FUND	SOLID WASTE FUND	CEMETERY FUND	GOLF FUND	TRANSIT BLUE BUS	LIBRARY FOUNDATION	2025
<b>REVENUE</b>								
General Taxation (Note 14)	-	2,755,413	-	-	-	-	-	103,002,330
Fees and Charges	22,735,362	30,591,054	5,349,822	1,761,859	1,847,323	-	-	80,325,872
Licences and Permits	-	-	-	-	-	-	-	6,534,294
Other Revenue	-	4,285	-	326,805	-	-	189,629	9,467,697
Government Transfers (Note 20)	-	-	-	-	-	-	-	1,605,758
Transit Reimbursements	-	-	-	-	-	26,972,737	-	26,972,737
Development Cost Charges	-	-	-	-	-	-	-	7,804,414
Other Contributions for Capital	3,444,633	2,276,202	-	-	-	-	-	9,999,807
Third Party Works	-	-	-	-	-	-	-	3,283,104
Actuarial Adjustments	165,102	-	-	-	-	-	-	470,859
Interest Earned on Investments	2,094	-	-	-	-	-	600,399	12,665,269
Community Amenities Received from Developer (Note 16)	-	-	-	-	-	-	-	467,445
Gain on Sale of Land	-	-	-	-	-	-	-	8,500,000
	26,347,191	35,626,954	5,349,822	2,088,664	1,847,323	26,972,737	790,028	271,099,586
<b>EXPENSES</b>								
Salaries and Benefits	2,422,619	2,299,854	449,727	575,652	566,017	19,806,094	-	116,876,744
Supplies and Other Expenses	7,045,909	19,404,501	3,511,171	250,731	599,104	6,331,185	56,193	62,964,093
Accretion Expenses	-	-	-	-	-	-	-	121,774
Professional and Consulting	-	-	16,000	2,214	-	-	47,235	616,273
Recoveries and Allocations	(1,401,969)	(48,715)	790,928	46,266	129,051	600,934	-	1,354,036
Legal	-	-	-	274	-	234,524	55	1,014,465
Grants in Aid	-	-	-	-	-	-	-	3,630,095
Property and Liability Insurance	-	-	-	-	-	-	1,744	1,248,449
Tangible Capital Asset Maintenance	432,655	1,361,286	-	10,674	-	-	-	7,196,509
Tangible Capital Asset Amortization	3,556,516	4,708,026	-	-	129,321	-	-	19,876,434
Net (Gain)/Loss on Sale of Tangible Capital Asset	284,111	443,234	-	-	12,892	-	-	(4,005,008)
Interest and Other Bank Charges	-	-	-	-	-	-	-	820,141
Interest on Long Term Debt	180,265	-	-	-	-	-	-	938,282
Third Party Works	-	-	-	-	-	-	-	3,175,742
	12,520,106	28,168,186	4,767,826	885,811	1,436,385	26,972,737	105,227	215,828,029
	-	-	-	-	-	-	-	-
<b>ANNUAL SURPLUS/(DEFICIT)</b>	13,827,085	7,458,768	581,996	1,202,853	410,938	-	684,801	55,271,557

# SCHEDULE 2: Consolidated Segment Information

revenues by type and expenses by object (prior year)

For the year ended December 31, 2024

	GENERAL FUND						Total
	General Government	Public Safety	Engineering and Transportation	Development and Environment Services	Recreation and Library	Unallocated	
<b>REVENUE</b>							
General Taxation (Note 14)	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 20)	-	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 16)	-	-	-	-	-	673,969	673,969
	<b>4,087,420</b>	<b>3,494,820</b>	<b>4,165,715</b>	<b>7,552,431</b>	<b>12,841,752</b>	<b>121,987,955</b>	<b>154,130,093</b>
<b>EXPENSES</b>							
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 (Gain)/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
	<b>44,511,449</b>	<b>45,475,445</b>	<b>16,004,430</b>	<b>8,795,885</b>	<b>33,961,188</b>	<b>-</b>	<b>148,748,397</b>
							-
<b>ANNUAL SURPLUS/(DEFICIT)</b>	<b>(40,424,029)</b>	<b>(41,980,625)</b>	<b>(11,838,715)</b>	<b>(1,243,454)</b>	<b>(21,119,436)</b>	<b>121,987,955</b>	<b>5,381,696</b>

# SCHEDULE 2: Consolidated Segment Information

revenues by type and expenses by object (prior year) ...continued

	WATER UTILITY FUND	SEWER UTILITY FUND	SOLID WASTE FUND	CEMETERY FUND	GOLF FUND	TRANSIT BLUE BUS	LIBRARY FOUNDATION	2024
<b>REVENUE</b>								
General Taxation (Note 14)	-	-	-	-	-	-	-	96,849,991
Fees and Charges	20,821,361	26,953,617	5,141,400	1,755,033	1,755,349	-	-	72,648,793
Licences and Permits	-	-	-	-	-	-	-	8,023,890
Other Revenue	-	-	110	308,623	-	-	207,793	8,788,852
Government Transfers (Note 20)	-	-	-	-	-	-	-	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 16)	-	-	-	-	-	-	-	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
<b>EXPENSES</b>								
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 (Gain)/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
	-	-	-	-	-	-	-	-
<b>ANNUAL SURPLUS/(DEFICIT)</b>	<b>8,678,487</b>	<b>7,759,990</b>	<b>417,417</b>	<b>1,242,910</b>	<b>516,370</b>	<b>-</b>	<b>693,244</b>	<b>24,690,114</b>

# SCHEDULE 3: Tangible Capital Asset Continuity Schedule

For the year ended December 31, 2025

	Land	Land Improvements	Buildings	Machinery, Furniture, and Equipment	Vehicles
<b>COST</b>					
Opening Balance	150,704,194	40,404,088	166,965,759	13,973,858	22,473,051
Add: Additions	24,187,968	2,007,216	4,892,026	578,561	2,238,428
Less: Disposals	(3,868,128)	(45,796)	(21,478)	(1,943,761)	(1,565,958)
Closing Balance	171,024,034	42,365,508	171,836,307	12,608,658	23,145,521
<b>ACCUMULATED AMORTIZATION</b>					
Opening Balance	-	22,445,587	65,356,946	8,809,284	12,040,110
Add: Amortization	-	1,241,276	5,790,556	827,006	1,810,030
Less: Accumulated Amortization on Disposals	-	(45,796)	-	(1,902,010)	(1,527,239)
Closing Balance	-	23,641,067	71,147,502	7,734,280	12,322,901
<b>NET BOOK VALUE, YEAR END 2025</b>	171,024,034	18,724,441	100,688,805	4,874,378	10,822,620

# SCHEDULE 3: Tangible Capital Asset Continuity Schedule ...continued

	Transportation Infrastructure	Water	Sanitary Sewer	Assets Under Construction	2025 Total
<b>COST</b>					
Opening Balance	96,242,572	132,729,240	245,870,596	31,867,985	901,231,343
Add: Additions	2,468,191	10,553,789	7,998,927	6,353,758 <sup>1</sup>	61,278,864
Less: Disposals	(347,392)	(317,230)	(491,592)	-	(8,601,335)
Closing Balance	98,363,371	142,965,799	253,377,931	38,221,743	953,908,872
<b>ACCUMULATED AMORTIZATION</b>					
Opening Balance	25,507,083	36,611,464	159,524,631	-	330,295,105
Add: Amortization	2,362,675	3,284,268	4,560,623	-	19,876,434
Less: Accumulated Amortization on Disposals	(35,627)	(33,120)	(59,611)	-	(3,603,403)
Closing Balance	27,834,131	39,862,612	164,025,643	-	346,568,136
<b>NET BOOK VALUE, YEAR END 2025</b>	<b>70,529,240</b>	<b>103,103,187</b>	<b>89,352,288</b>	<b>38,221,743</b>	<b>607,340,736</b>

<sup>1</sup> 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, 2024

	Land	Land Improvements	Buildings	Machinery, Furniture, and Equipment	Vehicles
<b>COST</b>					
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
<b>ACCUMULATED AMORTIZATION</b>					
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
<b>NET BOOK VALUE, YEAR END 2024</b>	150,704,194	17,958,501	101,608,813	5,164,574	10,432,941

# SCHEDULE 4: Tangible Capital Asset Continuity Schedule

(prior year) ...continued

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

<sup>1</sup> 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, 2025

## 1. OPERATIONS

The Corporation of the District of West Vancouver (the “District”) was incorporated in 1912 and is subject to the provisions of the *Local Government Act* and the *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 as prescribed by the Public Sector Accounting Board.

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 a 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, licences and permits, 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 in the year when payment is received.

### (iii) Long-Term Prepaid Leases

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, licences 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)
<b>General</b>	Land	n/a
	Land improvements	10 – 50
	Buildings	30 – 100
	Machinery, furniture, and equipment	4 – 15
	Vehicles	5 – 15
<b>Infrastructure</b>	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 benefit plans are accrued based on projected benefits as the employees render services necessary to earn 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 savings account (“Scotia HISA”), the Municipal Finance Authority of BC (the “MFA”) Money Market Fund, Government Focused Ultra-Short Bond are recorded at amortized 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 for 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 15) 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 contaminated sites is recognized when a site is not in productive use and an environmental standard exists, contamination exceeds the environmental standard, the District is directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The liability is recognized as management's estimate of the cost of remediation and post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

### (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 the 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 asset 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, 2025 and December 31, 2024. 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 are recorded at cost and are expensed as incurred.

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

Accounts receivable, 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. INVESTMENTS

	2025	2024
MFA Investment pools		
Money Market Fund	11,898	11,566
Government Focused Ultra-Short Bond	33,361	32,305
	<b>45,259</b>	43,871
Bank of Nova Scotia High Interest Savings Account	94,619,150	66,968,142
Guaranteed Investment Certificates	184,207,714	195,500,000
<b>Total Investments</b>	<b>278,872,123</b>	262,512,013

The District placed the majority of its investments in GIC and Bank of Nova Scotia high interest savings account with 95 days call ("Scotia HISA"). The lengths and interest rates of GICs vary depending on the date of purchase. The District has a total of \$184,207,714 (2024 - \$195,500,000) invested with maturity dates ranging from February 7, 2026 to December 17, 2027, and the interest rates ranging from 3.41% to 5.95% (2024 - 5.37% to 6.50%). The interest rate of Scotia HISA, which fluctuates with the Bank of Canada prime rate, is currently 3.05% (2024 - 4.20%)

Interest earned by investments for the year ended December 31, 2025 totalled \$13,748,572 (2024 - \$18,389,160). Earnings have been recorded as investment income and partially allocated to various reserves (Note 11), or deferred as appropriate (Note 8).

The Library Foundation Restricted Investments are invested in pooled funds:

	2025	2024
Leith Wheeler Fixed Income Funds	2,213,440	1,918,007
Leith Wheeler Canadian Equity Fund	1,586,085	1,526,826
Leith Wheeler US Equity Funds	799,506	848,783
Leith Wheeler International Fund	798,520	685,312
Leith Wheeler Money Market Fund	38,657	37,392
RBC Direct Investing	2,926	-
	<b>5,439,134</b>	5,016,320

### 4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2025	2024
Accounts Payable	14,758,607	10,749,485
Accrued Liabilities	2,573,758	2,220,031
Amberview Co-op Lease Payback (Note 13 (a))	14,775,295	15,031,612
Accrued Payroll Liabilities	12,377,301	9,713,641
Due to Other Government Agencies	16,470,071	14,727,522
	<b>60,955,032</b>	52,442,291

## 5. ASSET RETIREMENT OBLIGATIONS

Legal liabilities exist for the removal and disposal of asbestos in buildings 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.

Estimated costs totalling \$4,386,511 (2024 - \$4,443,033) have been discounted using a present value calculation with a discount rate of 4.46 % (2024 – 4.46%). The timing of these expenditures is estimated to occur between 2026 and 2051 with the regular replacement, renovation, or disposal of assets.

	<b>2025</b>	2024
Opening asset retirement obligation	<b>2,775,736</b>	2,659,161
Increase due to accretion	<b>121,774</b>	116,575
Decrease due to remeasurement	<b>(21,478)</b>	-
Closing asset retirement obligation	<b>2,876,032</b>	2,775,736

## 6. EMPLOYEE FUTURE BENEFITS LIABILITY

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

	<b>2025</b>	2024
Accrued benefit obligation, beginning of year	<b>6,680,237</b>	5,930,797
Current service costs	<b>538,116</b>	524,213
Interest costs	<b>296,014</b>	271,521
Plan amendments	-	645,132
Actual benefits paid	<b>(569,582)</b>	(632,532)
Actuarial (gain) loss arising in the period	<b>1,161,367</b>	(58,894)
Accrued benefit obligation, end of year	<b>8,106,152</b>	6,680,237
Unamortized actuarial gain (loss)	<b>(1,107,827)</b>	58,894
	<b>6,998,325</b>	6,739,131

The liabilities reported in the consolidated financial statements are based on an actuarial valuation performed in 2025.

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:

	<b>2025</b>	2024
Discount rates	<b>4.40%</b>	4.30%
Future inflation rates	<b>2.50%</b>	2.50%
Compensation increases, net of inflation	<b>0.00% to 3.40%</b>	2.58% to 4.63%
Estimated average remaining service life	<b>12 years</b>	11 years

## 7. DEFERRED REVENUE AND DEPOSITS

	2025	2024
Long-Term Prepaid Leases	34,162,473	34,502,665
Prepaid Taxes	8,559,286	8,126,287
Deposits	29,477,713	28,789,145
Memberships, Fees, and Other Revenues	10,205,279	8,877,760
	<b>82,404,751</b>	<b>80,295,857</b>

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.

## 8. DEFERRED DEVELOPMENT COST CHARGES

These funds, including interest earned thereon are restricted by bylaw for 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 2025 and 2024.

Continuity of Deferred Development Cost Charges:

	Opening Balances	Current Receipts	Interest Earned	Amounts Spent	Closing Balance
<b>General Fund</b>					
Highways	7,486,940	35,426	306,190	-	7,828,556
Underground Wiring	1,544,626	3,136	63,085	-	1,610,847
Parks and Open Space	19,717,645	131,949	647,960	(7,804,414)	12,693,140
	28,749,211	170,511	1,017,235	(7,804,414)	22,132,543
<b>Water Utility Fund</b>	2,117,913	8,144	86,577	-	2,212,634
<b>Sewer Utility Fund</b>	3,641,234	16,592	148,901	-	3,806,727
	<b>34,508,358</b>	<b>195,247</b>	<b>1,252,713</b>	<b>(7,804,414)</b>	<b>28,151,904</b>

## 9. 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% per annum. Interest expenses incurred for the year on the debt was \$938,282 (2024 - \$1,001,160).

Outstanding debt:

	2025	2024
Various Infrastructure Loans	33,316,500	39,316,500
Repayments and actuarial adjustments	(9,849,989)	(14,811,477)
Net Debt	<b>23,466,511</b>	<b>24,505,023</b>

## 9. DEBT (Continued)

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

	<b>Total</b>
2026	728,163
2027	935,706
2028	968,427
2029	1,002,300
2030	868,128
2031 - 2047	18,963,787
<b>Total</b>	<b>23,466,511</b>

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 \$399,581 (2024 - \$429,112) 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. As at December 31, 2025, there were contingent demand notes of \$446,975 (2024 - \$517,449), 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.

## 10. ACCUMULATED SURPLUS

Accumulated surplus is represented by:

	<b>2025</b>	<b>2024</b>
Unappropriated Surplus	<b>4,925,545</b>	11,421,005
Amblevue Co-op Lease Payback (Note 13(a))	<b>(14,188,448)</b>	(14,480,123)
Reserve Funds - Cash (Note 11)	<b>208,900,194</b>	185,318,609
Investment in Non-Financial Assets	<b>591,611,045</b>	553,717,288
<b>Accumulated Surplus</b>	<b>791,248,336</b>	735,976,779

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 13(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.

## 11. RESERVE FUNDS

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

### Statutory Reserves

- (a) Land Reserve**  
Established in 2018, this fund is used to capture the net proceeds or net revenues from the sale of real property or the long-term lease of land and real property owned by the District. The Land Reserve Fund may be used for acquisitions of real property, or construction of major capital facilities for public use and service debt during the construction.
- (b) Affordable Housing Fund**  
Designed to support the development of below market housing for low income residents.
- (c) Capital Facilities Reserve**  
Used for the 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.
- (d) Capital Infrastructure Reserve**  
Designated for ongoing maintenance and replacements of existing infrastructure.
- (e) Capital Equipment Reserve**  
Used for heavy equipment, general equipment and information technology and communications equipment.
- (f) Cypress Village Reserve**  
Established in 2024 for the purpose of planning, designing, and constructing a community centre, a fire station, and McGavin sports field in the Cypress Village area.
- (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 1% of the unrestricted Community Amenity Contributions (“CAC”) received to the Public Art Reserve; 50% of the remaining unrestricted CAC to neighbourhood serving capital projects; and the other 50% of the remaining unrestricted CAC to community serving capital projects.
- (h) Endowment Fund**  
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 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**  
Established in 2022, this fund is used for programs that support the protection of the natural environment and natural capital assets, as well as initiatives to reduce greenhouse gas emissions at the District and community level.

## 11. RESERVE FUNDS (Continued)

### Statutory Reserves (Continued)

- (j) **Public Art Reserve Fund**  
Established in 2016, this fund 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**  
Subject to a minimum threshold as established in the District Youth Activity Reserve 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, 2025 is \$664,651 (2024 - \$657,248).
- (l) **Water Reserve 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.
- (m) **Sewer and Drainage Reserve 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**  
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**  
Used for items that may not be capital in nature but still require replacement on a periodic basis.
- (p) **Other Capital Reserves**  
Designated for the periodic replacement of specified assets or retirement of debt.
- (q) **Water Operating Reserve**  
Serves as a contingency for water operating costs. The balance in the reserve at year end should be adequate to cover 120 days operating funding requirements for the subsequent year.
- (r) **Sewer and Drainage Operating Reserve**  
Serves as a contingency for sewer and drainage operating costs. The balance in the reserve at year end should be adequate to cover 90 days operating funding requirements for the subsequent year.



## 11. RESERVE FUNDS (Continued)

### Non-Statutory Reserves (Continued)

**(s) 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.

**(t) 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.

**(u) 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.

## 11. RESERVE FUNDS (Continued)

Continuity of Reserve Funds is as follows:

GENERAL FUND	Opening Balance	Revenues and Transfers	Interest Earned	Expenditures and Transfers	Closing Balance
<b>Statutory Reserves</b>					
Land Reserve	4,386,237	6,724,192	130,919	(8,932,367)	2,308,981
Affordable Housing	5,841,672	2,000,000	279,142	-	8,120,814
Capital Facilities Reserve	11,659,961	4,797,323	491,119	(3,441,416)	13,506,987
Capital Infrastructure Reserve	8,237,209	8,592,424	394,926	(4,949,371)	12,275,188
Capital Equipment Reserve	8,864,704	5,079,455	369,322	(4,262,867)	10,050,614
Cypress Village Reserve Fund	13,372,450	1,000,000	565,996	-	14,938,446
Amenity Contributions Fund	23,682,611	581,800	949,871	(1,384,706)	23,829,576
Endowment Fund (\$18,000,000 minimum)	21,188,584	514,881	847,995	(1,323,678)	21,227,782
Environmental Reserve Fund	3,074,527	1,291,623	139,352	(609,684)	3,895,818
Public Arts Reserve Fund	831,343	54,674	33,930	(54,148)	865,799
Youth Activity Reserve Fund (\$664,651 minimum)	685,443	-	27,966	-	713,409
<b>Non-Statutory Reserves</b>					
Operating Reserves	13,020,447	1,366,168	32,997	(3,551,325)	10,868,287
Operational Asset Reserve	1,174,321	2,825,202	69,655	(1,561,039)	2,508,139
Other Capital Reserves	3,416,981	579,195	77,408	(2,499,109)	1,574,475
<b>Total General Fund</b>	<b>119,436,490</b>	<b>35,406,937</b>	<b>4,410,598</b>	<b>(32,569,710)</b>	<b>126,684,315</b>
<b>OTHER FUNDS</b>					
<b>Statutory Reserves</b>					
Water Reserve Fund	16,059,733	14,385,000	-	(11,013,659)	19,431,074
Sewer and Drainage Reserve Fund	36,152,966	15,868,865	8,315	(5,117,000)	46,913,146
<b>Non-Statutory Reserves</b>					
Water Operating Reserve	2,621,060	125,000	109,489	-	2,855,549
Sewer and Drainage Operating Reserve	4,017,466	-	163,913	-	4,181,379
Solid Waste Reserve Fund	1,806,859	492,215	83,761	-	2,382,835
Golf Development Reserve	2,354,254	500,311	93,357	(632,509)	2,315,413
Cemetery Development Reserve	2,869,781	1,287,528	133,537	(154,363)	4,136,483
<b>Total Other Fund</b>	<b>65,882,119</b>	<b>32,658,919</b>	<b>592,372</b>	<b>(16,917,531)</b>	<b>82,215,879</b>
<b>Total Reserve Funds</b>	<b>185,318,609</b>	<b>68,065,856</b>	<b>5,002,970</b>	<b>(49,487,241)</b>	<b>208,900,194</b>

## 12. 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, 2024, the plan has about 273,000 active members and approximately 133,000 retired members. Active members include approximately 915 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, 2024, indicated a \$2,675 million funding surplus for basic pension benefits on a going concern basis.

The next valuation will be as at December 31, 2027.

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 \$8,460,980 (2024 - \$8,260,869) for employer contributions while employees contributed \$7,237,552 (2024 - \$7,023,837) to the plan in fiscal 2025.

### (c) Cypress Village

In 2024, the District entered into the Cypress Village Phased Development Agreement with British Pacific Properties Limited Inc. ("BPP"). The agreement establishes a long-term framework for phased development and include obligations for both the developer and the District, including land transfers, infrastructure, civic facilities, and community amenities, some of which are triggered by time, occupancy thresholds, subdivision activity, building permit issuance, and other contractual milestones.

The District's obligations include the transfer and receipt of certain lands; construction or funding of specified infrastructure and facilities, including the 11th Street pump station, the Westmount pump station and Reservoir, works yard-related alterations, a fire station, a community centre, and future McGavin Field improvements; and the future operation and maintenance of certain roads, services, parks, trails, and municipal facilities delivered through the development.

## 12. CONTRACTUAL OBLIGATIONS AND CONTINGENCIES (Continued)

### (c) Cypress Village (Continued)

Funding for obligations under the agreements is project-specific and may be provided by the District, by BPP, or by both parties. District funding sources include reserves, Development Cost Charges reserve funds, utility funding, and borrowing where required, while BPP funding may take the form of direct construction, reimbursement of District-incurred costs, and fixed or indexed capital contributions. Certain projects are also subject to shared-cost arrangements under the agreement.

### (d) Contingent liabilities

As a member of the Metro Vancouver Regional District (“MVRD”), the Greater Vancouver Sewerage and Drainage District and the Greater Vancouver Water District, the District is jointly and severally liable for the net capital liabilities of these districts. Any liability which may arise as a result will be accounted for in the period in which the required payment is made.

On November 1, 2024, MVRD approved amendments to its cost-sharing bylaw related to the North Shore Wastewater Treatment Plant, under which the North Shore municipalities are collectively responsible for 37.3% of the estimated total project cost of \$3.86 billion. Within that share, the District is responsible for 30%.

The District participates in regional wastewater services provided by MVRD and is required to fund its share of related costs through regional sewerage levies. The ultimate financial impact to the District will depend on final project costs, financing arrangements, and future decisions by MVRD.

## 13. 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 Avenue to Esquimalt Avenue, Amblevue Place Housing Co-Operative

Included in Other Trust Funds (Note 18) 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. As at December 31, 2025, the cumulative amount totalled \$586,847 (2024 - \$551,489).

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

In 2025, the payment amount of \$14,775,295 (2024 - \$15,031,612) was 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 \$346,669 (2024 - \$333,259) were received in 2025 and transferred to the Endowment Fund.

### 13. 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 on 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 \$14,814,485 (2024 - \$15,392,179), 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.

### 14. TAXATION AND UTILITY USER FEE REVENUES

	2025 Budget (Note 17)	2025 Actual	2024 Actual
Collection for District Purposes			
General Taxation*	101,536,561	<b>101,456,994</b>	95,291,266
Payments in Lieu of Taxes	981,395	<b>1,045,336</b>	1,058,725
Specified Area Levies	500,000	<b>500,000</b>	500,000
	<b>103,017,956</b>	<b>103,002,330</b>	96,849,991
Recycling Fees and Charges	1,758,200	<b>1,796,834</b>	1,724,823
Solid Waste Disposal Fees	3,447,200	<b>3,552,988</b>	3,416,577
Water Utility Fees	22,338,400	<b>22,735,362</b>	20,821,361
Sewer Utility Fees	29,407,519	<b>30,591,054</b>	26,953,617
	<b>159,969,275</b>	<b>161,678,568</b>	149,766,369

\*The 2025 General Taxation budget and actual amounts include North Shore Wastewater Treatment Plant Levy.

## 14. TAXATION AND UTILITY USER FEE REVENUES (Continued)

### Collection for Other Agencies

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

	2025	2024
	Actual	Actual
Province of BC School Taxes		
Residential		
Basic School Taxes	40,619,865	39,660,603
Additional School Taxes	41,503,863	41,637,814
Non-residential	7,166,277	6,649,777
	<b>89,290,005</b>	87,948,194
Regional Transit	18,553,684	15,989,479
BC Assessment Authority	2,106,521	2,042,722
Regional District	3,400,389	3,282,261
Municipal Finance Authority	11,596	11,589
	<b>113,362,195</b>	109,274,245

Introduced in 2019, the Additional School Tax applies to the residential portion of properties valued over \$3 million. The tax is tiered: 0.2% is charged on the value between \$3 million and \$4 million, and 0.4% on the value above \$4 million. The first \$3 million of assessed value is exempt from this additional rate.

## 15. SEGMENTED REPORTING

The District is a diversified municipal government that provides a wide range of services to its residents. 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, Indigenous and Community Relations, Emergency Program, Human Resources and Payroll Services, Taxes and Utilities, Information Technology, Purchasing and Risk Management and Facilities and Asset Management.

#### Public Safety

Law enforcement and protection of persons and property by Police, Fire and 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; and community energy planning.

#### 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.

## 15. SEGMENTED REPORTING (Continued)

### GENERAL FUND (Continued)

#### Recreation and 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 MVRD 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 MVRD.

#### SOLID WASTE FUND

Administration of contracted services for the collection and disposal of 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 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."

## 16. COMMUNITY AMENITY CONTRIBUTIONS

Three amenity contribution payments were received in 2025. These funds will be used for provision and improvement of community assets.

Civic Address	2025	2024
737 20th Street	37,445	-
2550 Queens Avenue	150,000	-
2237 Palmerston Avenue	280,000	-
1745 and 1747 Marine Drive	-	29,068
325 Keith Road	-	175,125
14 Glenmore Drive	-	205,776
2229 Folkestone Way	-	264,000
	<b>467,445</b>	<b>673,969</b>

## 17. 2025 BUDGET

The budget amounts presented throughout these consolidated financial statements are based on the budget (referred to as the Financial Plan in the legislation) approved by Council on April 14, 2025, with the exception of the budgets for tangible capital asset (“TCA”) related expenses (maintenance, amortization, write-downs and loss on disposal). The table below reconciles the approved budget to the budget figures reported.

<b>Revenue per Consolidated Statement of Operations</b>	<b>243,467,835</b>
<i>Add back:</i>	
Transfers from Reserves (Net of Development Cost Charges)	225,822,253
Levies from Other Government	114,450,000
Inter-departments charges and other	<u>1,041,816</u>
Subtotal	<u>341,314,069</u>
<b>Approved Five-Year Financial Plan Bylaw No.5381, 2025</b>	<b>584,781,904</b>
<b>Expenses per Consolidated Statement of Operations</b>	<b>219,610,428</b>
<i>Less:</i>	
Tangible Capital Asset Maintenance	7,196,509
Tangible Capital Asset Amortization	19,876,434
Net Gain on Sale of Tangible Capital Asset	<u>(4,005,008)</u>
Subtotal	23,067,935
<i>Add Back:</i>	
Transfers to Reserves	37,659,242
Levies from Other Government	114,450,000
Debt Service - Debt Principal	736,620
Capital	45,188,209
Prior Year Approved Work in Progress	72,523,087
Provision for Reserve Expenditures	116,126,833
Inter-departments charges and other	<u>1,555,420</u>
Subtotal	<u>388,239,411</u>
<b>Approved Five-Year Financial Plan Bylaw No.5381, 2025</b>	<b>584,781,904</b>

## 18. 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.

	2025	2024
Cemetery Care Trust Fund		
Balance, Opening	7,826,914	7,456,745
Additions during year		
Contributions received	366,022	370,169
Interest Earned	326,805	308,623
	8,519,741	8,135,537
Transfer to Cemetery Operations	(326,805)	(308,623)
Balance, Closing	8,192,936	7,826,914
Other Trust Funds	2,246,581	3,923,447
	10,439,517	11,750,361

## 19. 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.

## 20. 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:

	2025	2024
<b>Operating</b>		
Province of BC	788,676	1,151,135
Federal Government of Canada	390,258	277,305
Other government agencies	426,824	388,158
	1,605,758	1,816,598
<b>Capital</b>		
TransLink	32,623	40,022
Province of BC	808,075	178,915
Federal Government of Canada	85,076	144,254
	925,774	363,191
	2,531,532	2,179,789

## 21. 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 and restricted 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 and restricted investments are held with reputable financial institutions. Management ensures the District's 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 the District's investments and debts.

The District is taking advantage of current high interest rates by actively investing in longer term GICs as the market conditions indicate rates may flatten out.

**(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 the 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 2025.

There have been no significant changes to the risk exposure from 2024.

# 2025 SUPPLEMENTARY INFORMATION

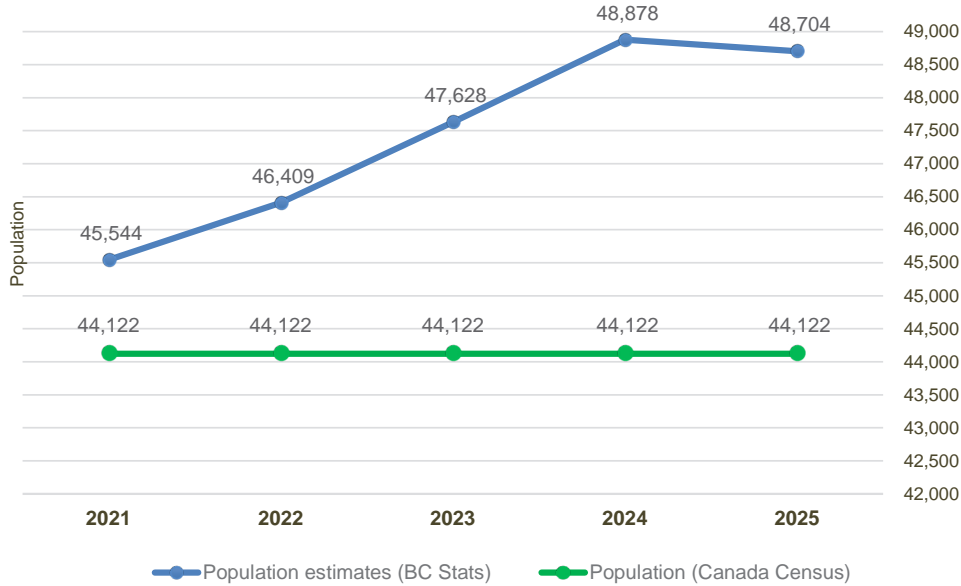
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# Finance Data and Economic Indicators

Five-Year Financial and Statistical Review

## District of West Vancouver Population Estimates

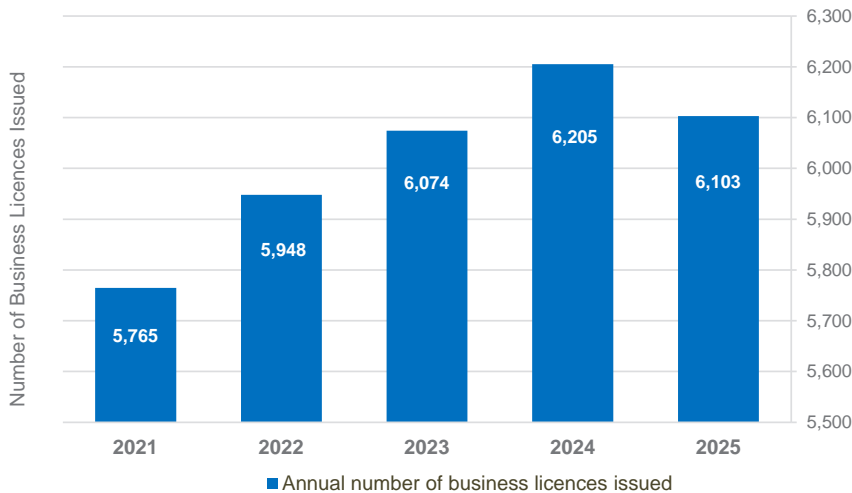
Source: BC Stats (2021-2025); Canada Census (2021)



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.

## Number of Business Licences Issued

Source: District of West Vancouver, Bylaw and Licensing Services



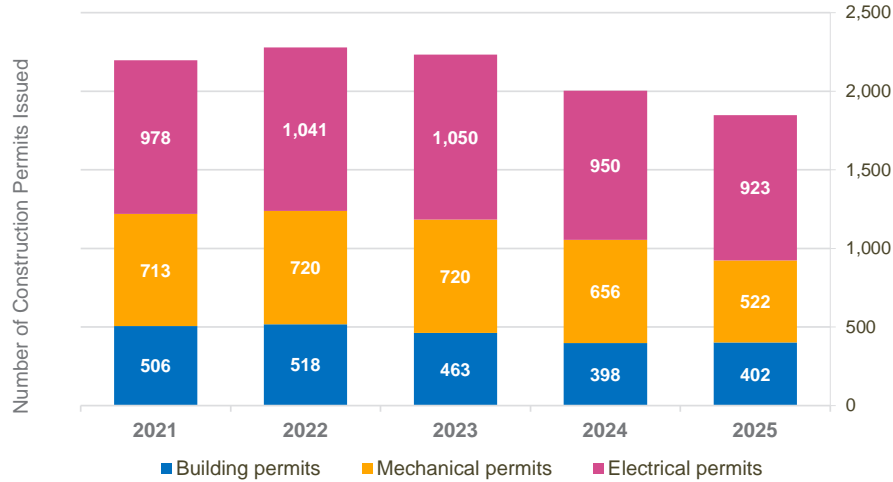
During the COVID-19 Pandemic, fewer licences were issued to out-of-town contractors due to the COVID-19 restrictions and supply-chain issues. From 2022 to 2024, as business and construction activities returned to normal levels, the number of business licences issued in the District increased steadily. Beginning in January 2025, the Squamish Nation assumed responsibility for administering all business licences on its lands, resulting in a decline in the number of business licences issued by the District.

# Finance Data and Economic Indicators

Five-Year Financial and Statistical Review ...continued

## Construction Permits

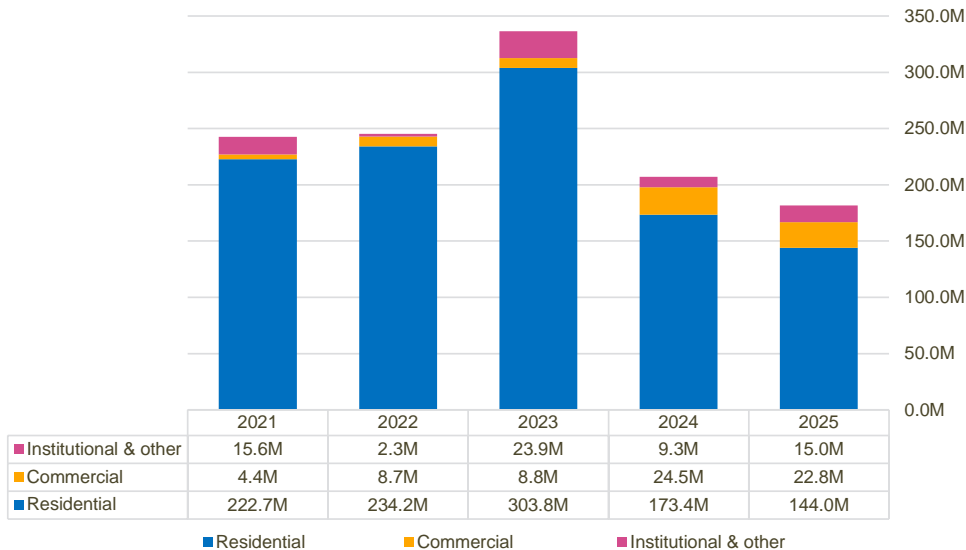
Source: District of West Vancouver Building Department



The construction activity in West Vancouver declined during the COVID-19 pandemic. The activity rebounded in 2021, and its upward trend continued through 2023, likely driven by a strong real estate market. However, beginning in 2024, economic uncertainty appears to have slowed both new construction and residential renovation activity.

## Building Permits and Construction Value

Source: District of West Vancouver, Financial Services



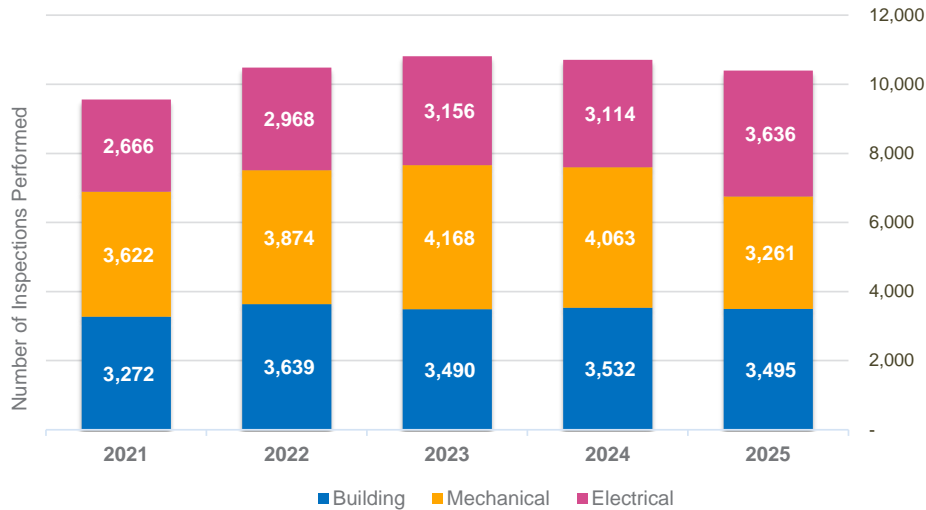
Construction value rose significantly in 2023 compared to 2022, particularly in the residential sector, driven by two large multi-residential projects. Institutional construction and other non-commercial building sectors also increased. In contrast, commercial building values remained relatively steady. In 2024, new construction permits declined sharply. This decline was largely attributed to a sluggish housing market and ongoing economic uncertainty. The downward trend continued into 2025, particularly in the residential sector.

# Finance Data and Economic Indicators

Five-Year Financial and Statistical Review ...continued

## Number of Inspections

Source: District of West Vancouver Building Department



## Permit Fee Revenue

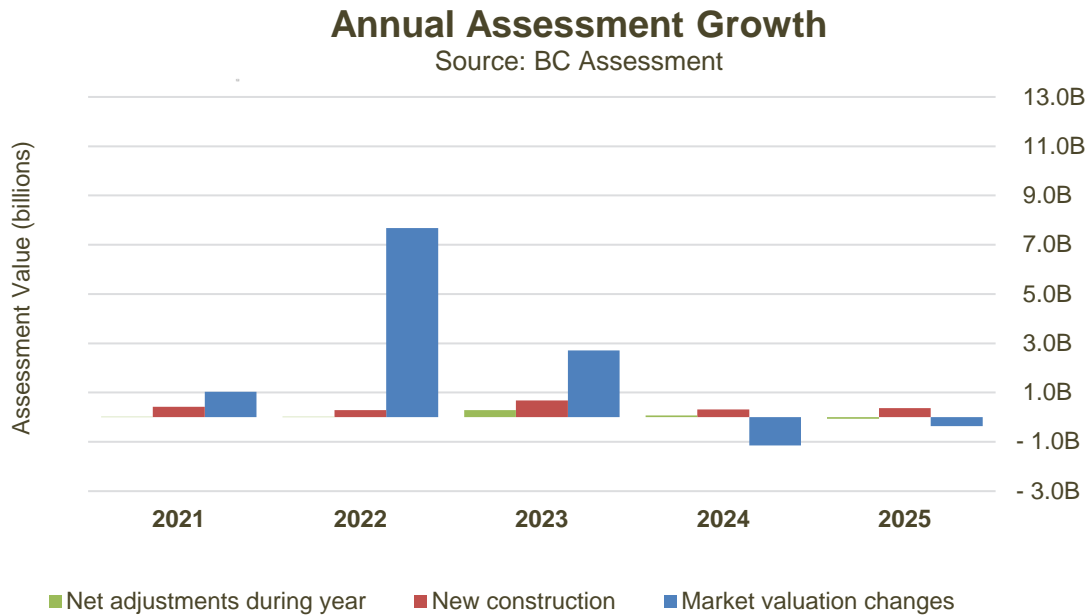
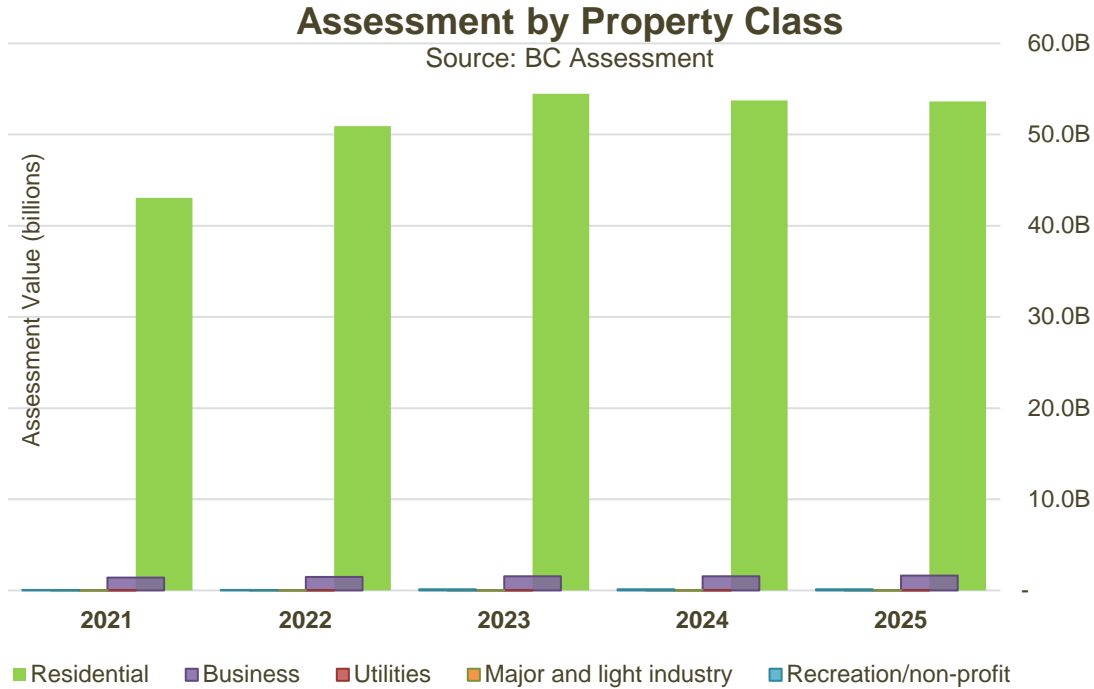
Source: District of West Vancouver Financial Services



Over 80% of the Permit Fee revenue comes from the Building Permit. It is highly sensitive to external factors such as zoning changes, provincial housing policies, and interest rates. From 2021 to 2023, there was a one-time spike in applications driven by a strong housing market and anticipated rezoning bylaw changes. This upward trending was not sustained. Elevated interest rates subsequently dampened construction activity, leading to declines in permit revenues in 2024 and onwards. However, the number of inspections performed remained comparable, as inspections are scheduled based on project progress and typically span a two-year timeline.

# Assessment and Taxation

Five-Year Financial and Statistical Review



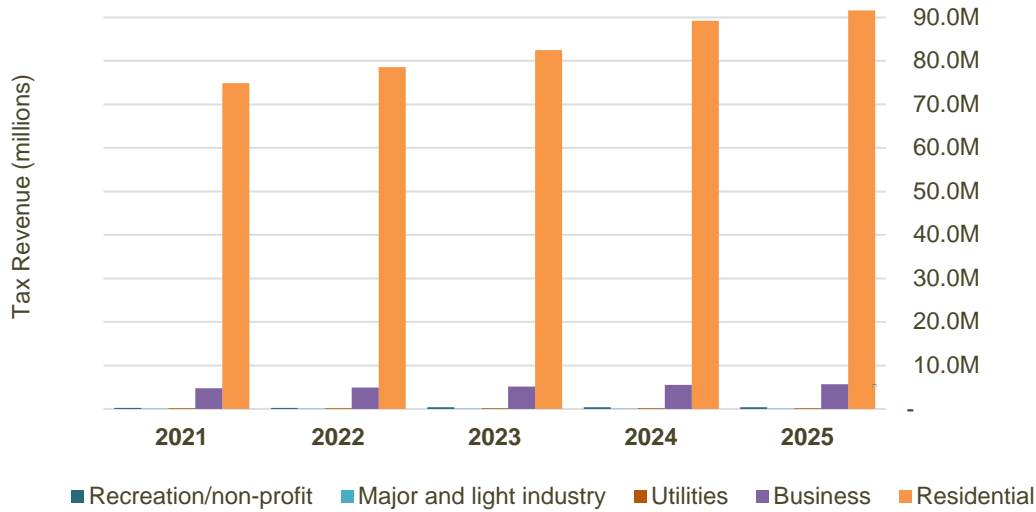
The District of West Vancouver relies primarily on the residential class for taxation revenue. There are relatively few business properties compared to the number of residential properties in West Vancouver, and the District has virtually no industrial properties. The annual change in assessed values 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.

# Assessment and Taxation

Five-Year Financial and Statistical Review ...continued

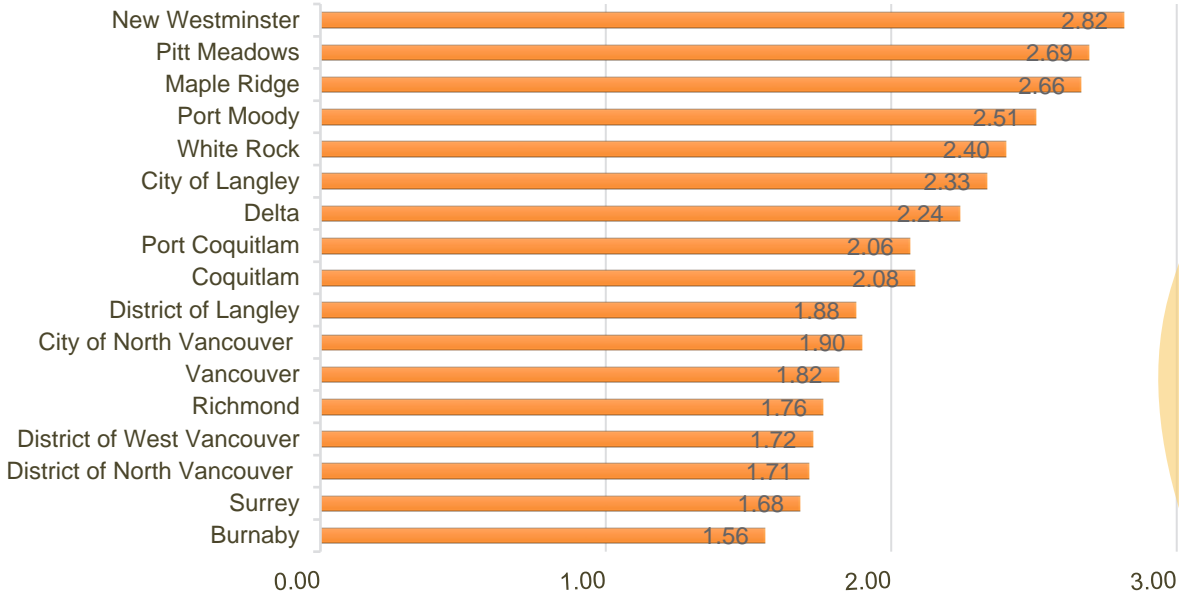
## Tax Revenue by Property Class

Source: District of West Vancouver, Financial Services



## 2025 Residential Tax Rates Metro Vancouver Municipalities

Source: Province of British Columbia,  
Local Government Infrastructure and Finance Branch



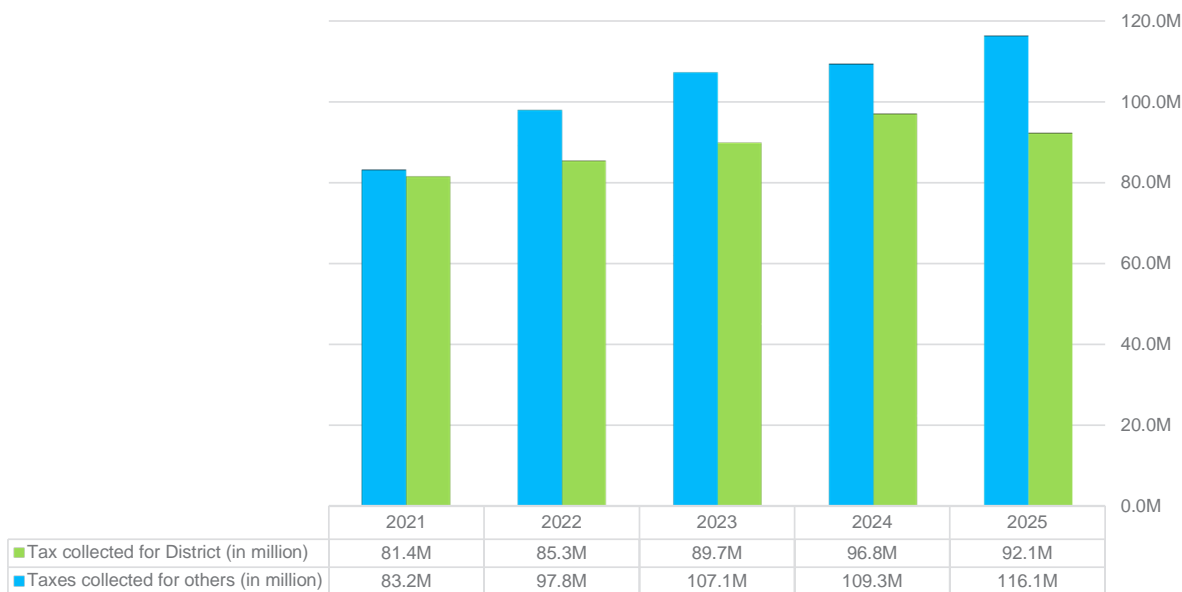
The residential class accounted for approximately 93.6% of property tax revenue collected in 2025. The business class accounted for 5.8%. Utilities and recreation class properties contributed less than 0.6% of property tax revenue. As illustrated above, the District of West Vancouver had the fourth lowest municipal tax rate in the region for residential class properties in 2025. However, property assessments were higher when compared to other Metro Vancouver municipalities.

# Assessment and Taxation

Five-Year Financial and Statistical Review ...continued

## 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	2021	2022	2023	2024	2025
Number of folios	16,243	16,674	16,988	17,121	17,121
Percentage of total folios	97.71%	96.23%	98.04%	95.91%	95.91%
Percentage of total assessments	96.69%	97.03%	96.98%	96.95%	96.84%
Percentage of total taxation revenues	93.56%	93.62%	93.54%	93.57%	93.58%

### PRINCIPAL CORPORATE TAXPAYERS

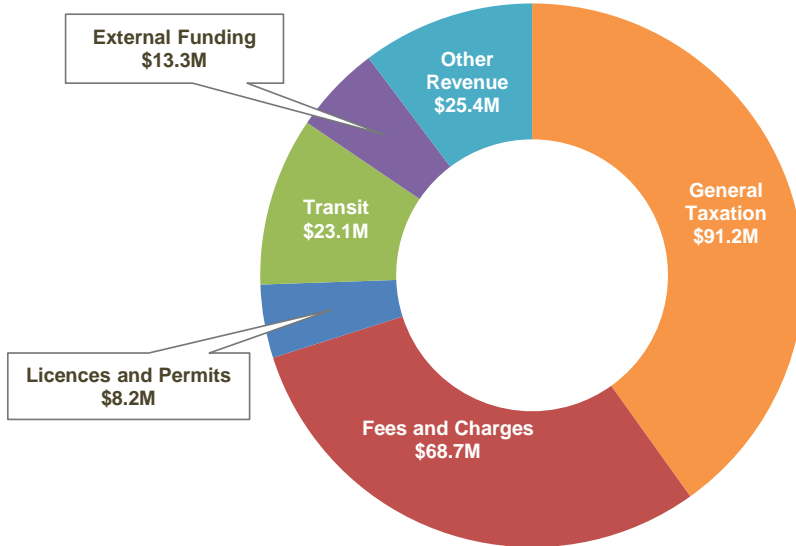
Park Royal Shopping Centre Holdings Ltd	Shopping Centre	1,163,489
British Pacific Properties Limited	Retail/Residential Strata	342,382
Hollyburn Properties Limited	Residential Properties	290,879
BC Ferry Services Inc	Residential Properties	213,257
GH West Van Holdings Ltd	BC Transportation Authority	181,875
Onni Taylor Way Properties Ltd	Retail/Residential Strata	177,666
Austeville Properties Ltd	Retail/Residential Strata	172,890
Caulfeild Village Shopping Centre Holdings Ltd	Retail/Residential Strata	170,535
449691 B.C. Ltd	Grocery	164,154
Wall Financial Corporation	Shopping Centre	145,642
Marine Drive BT Holdings Limited	High-Rise Buildings	145,620
IMH 2222 Bellevue Apartments Ltd	Residential Properties	135,999
1334744 B.C. Ltd	Residential Properties	130,251
Hollyburn Medical Centre Ltd	Residential Properties	129,702
Ambleside Place Holdings Ltd	Residential Properties	122,097

# Revenues

Five-Year Financial and Statistical Review

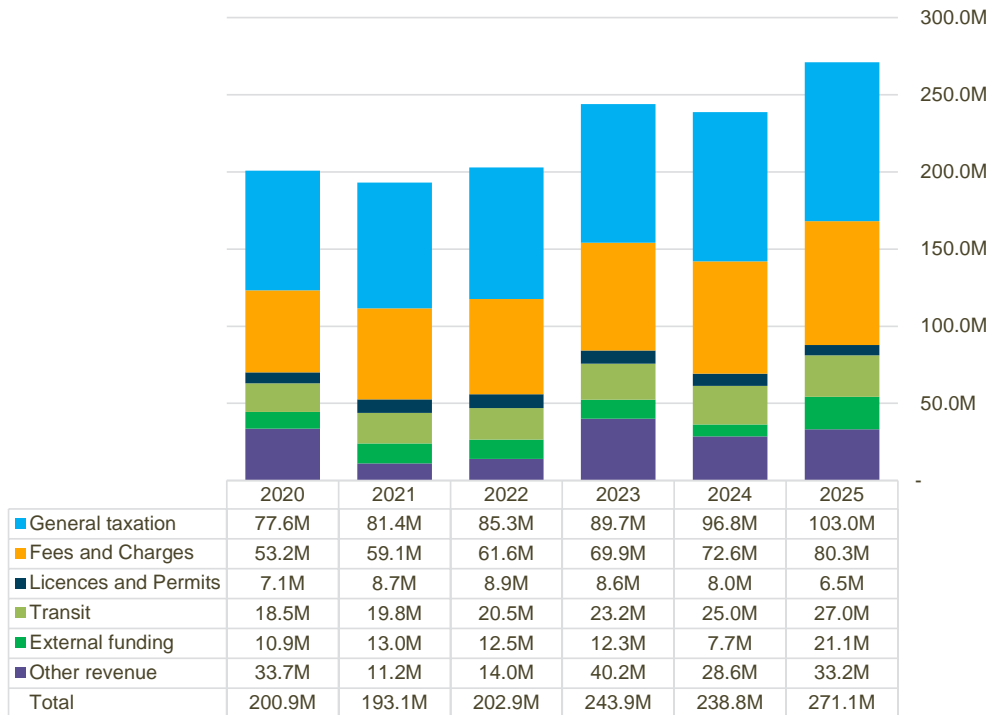
## Annual Revenue by Source - Five-Year Average

Source: District of West Vancouver, Financial Services



## Permit Fee Revenue

Source: District of West Vancouver, Financial Services



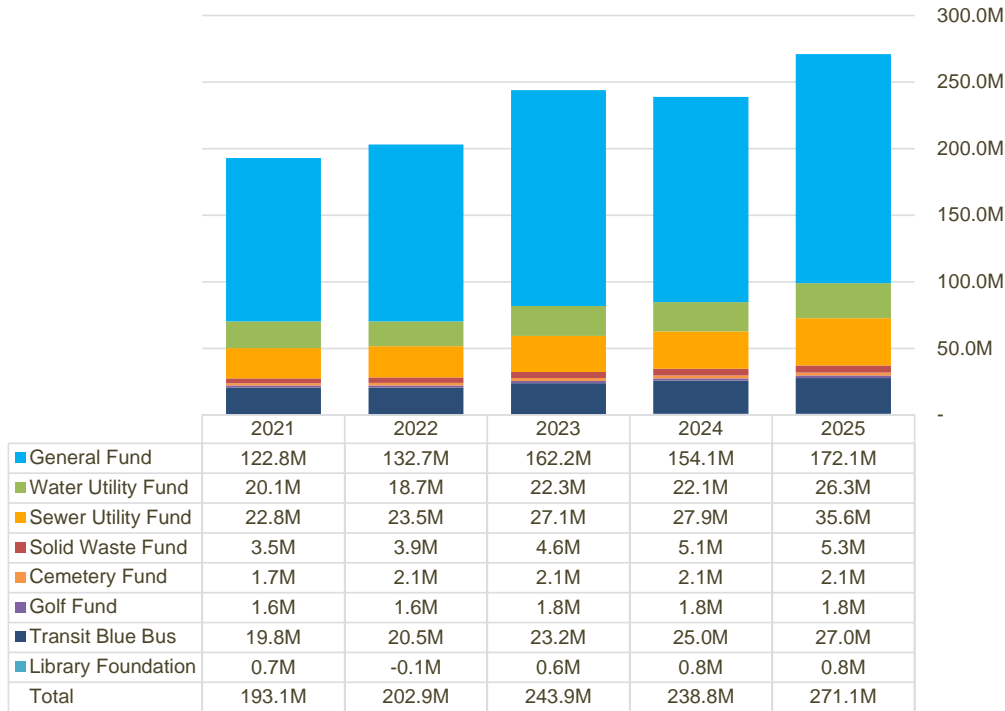
General Taxation, Fees and Charges generate, on average, 70% of revenue used to fund services provided by the District of West Vancouver. Fees and Charges revenue consists primarily of user fees for Water, Sewer, Solid Waste and Recreation services. The District also receives revenue from TransLink equivalent to the expenditures incurred to operate the West Vancouver Blue Bus service. Other revenue includes real property rentals and leases, government grants and interest earned on investments.

# Revenues

Five-Year Financial and Statistical Review ...continued

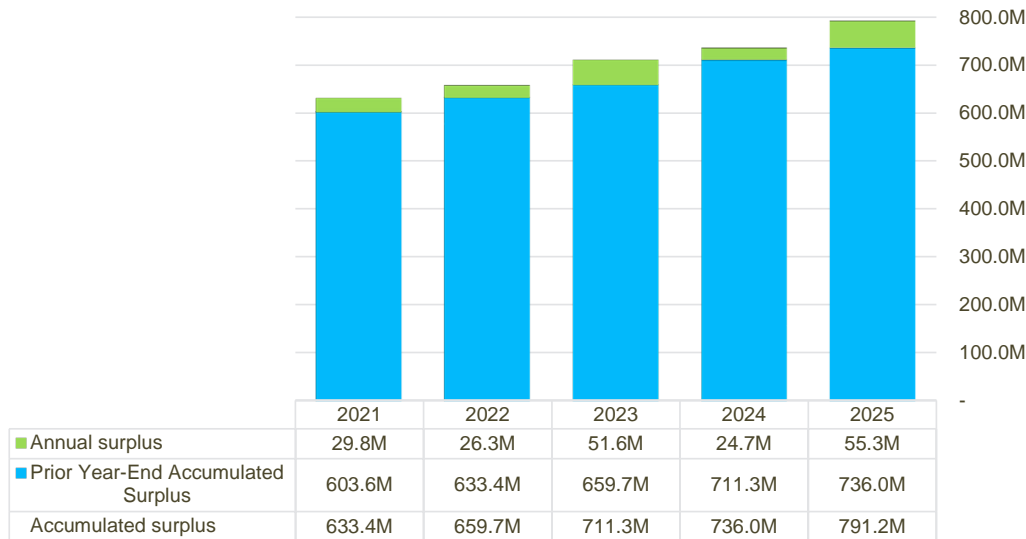
## Revenue by Fund

Source: District of West Vancouver, Financial Services



## Annual and Accumulated Surplus

Source: District of West Vancouver, Financial Services



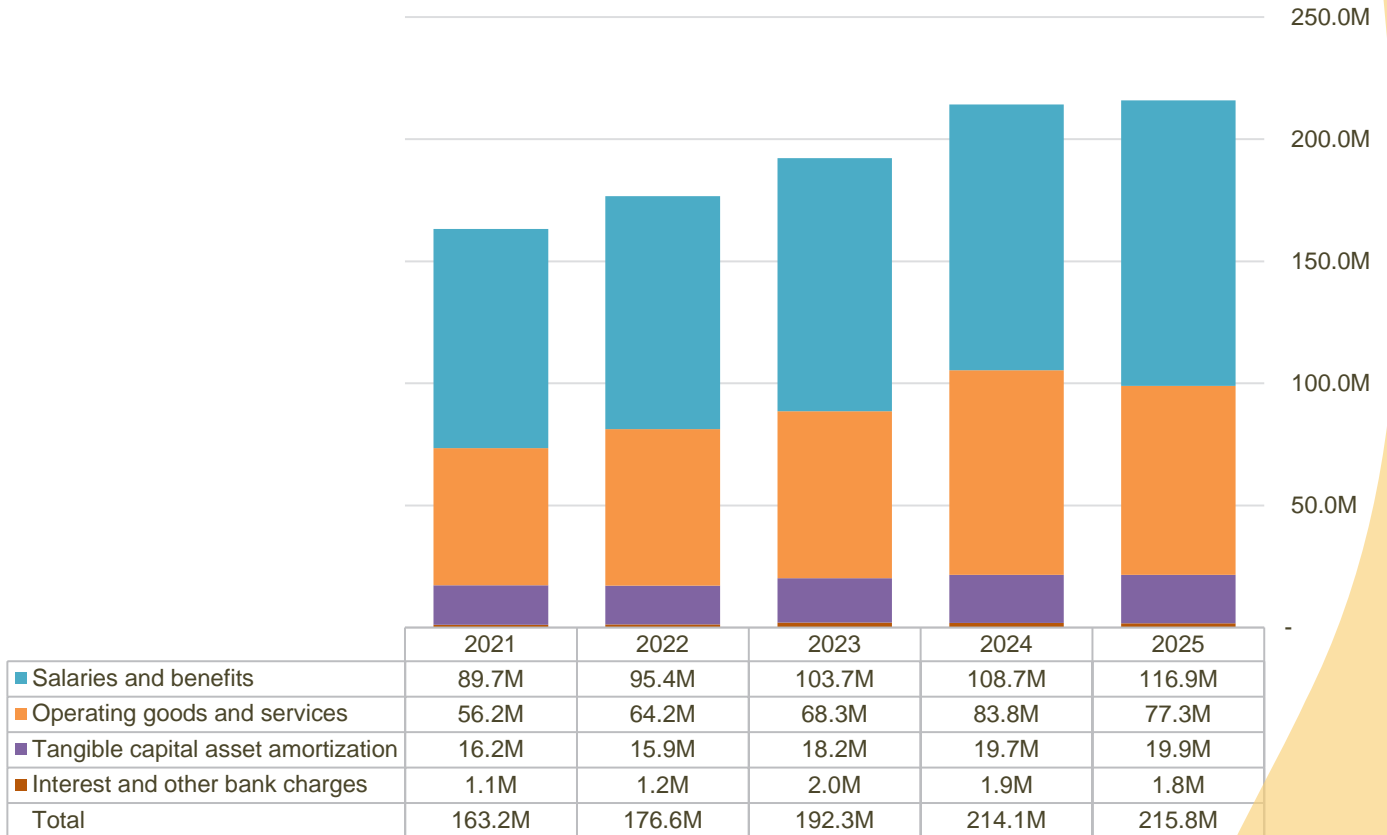
Accumulated surplus represents the District's overall net financial position. It is the difference between total assets and total liabilities reported in the financial statements. It includes tangible capital assets such as infrastructure, facilities and equipment, reserves, and other financial assets, less outstanding debt and other obligations. Accumulated surplus does not represent cash available for new spending, as a significant portion is invested in capital assets or otherwise restricted for specific purposes.

# Expenses

Five-Year Financial and Statistical Review

## Expense by Object

Source: District of West Vancouver, Financial Services



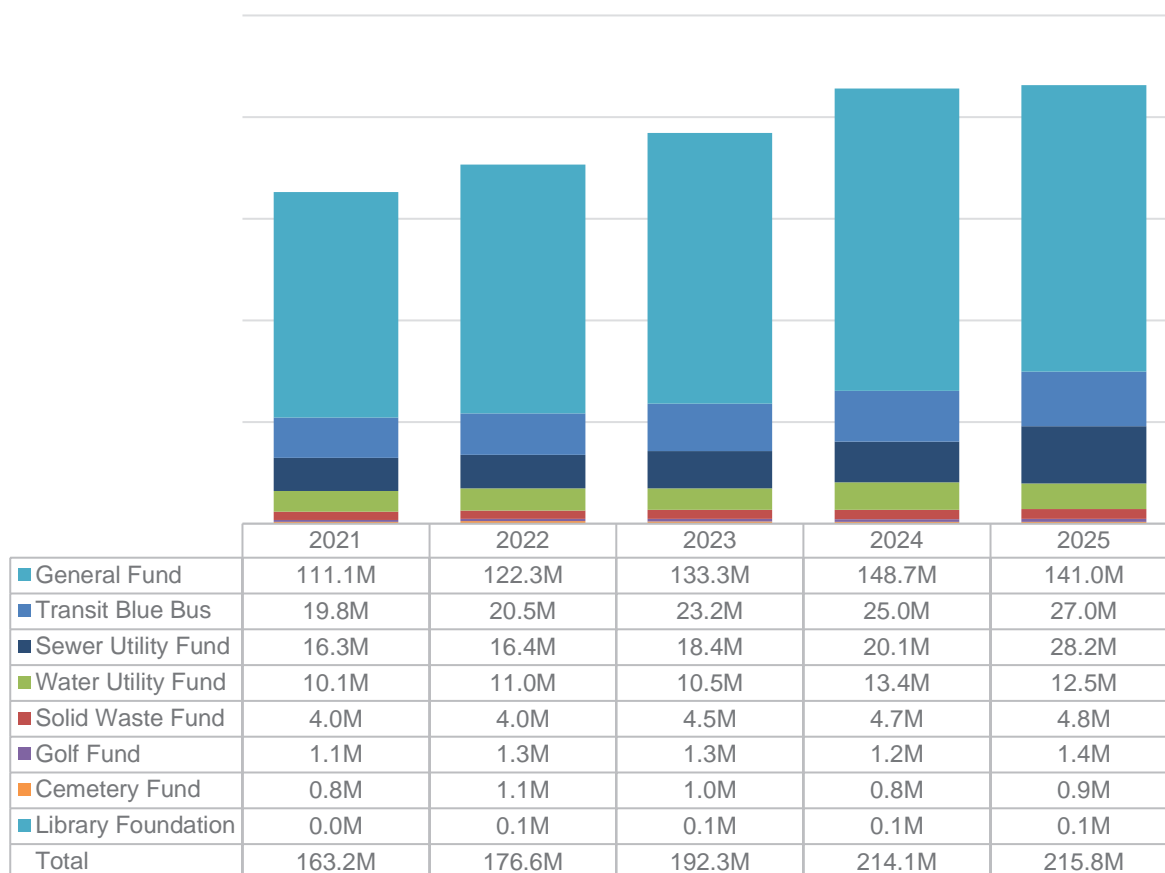
Salaries and benefits account for 54% of the total expenditures. Labour costs are influenced by service levels and collective agreement provisions. In 2023, the District fully restored programs and services to pre-pandemic levels, which contributed to higher labour costs. This increase was partially offset by growth in non-taxation revenue. In addition, labour costs continue to rise due to inflationary pressures and negotiated settlements under various collective agreements. Key non-salary operating costs are primarily driven by service levels, asset maintenance and disposal, and energy costs. In 2024, a one-time grant to the West Vancouver School District for the “Place for Sport” project contributed to a significant increase in operating expenses. In 2025, a one-time gain on sale of tangible capital asset was recorded as a reduction in expenses.

# Expenses

Five-Year Financial and Statistical Review ...continued

## Expense by Fund

Source: District of West Vancouver, Financial Services



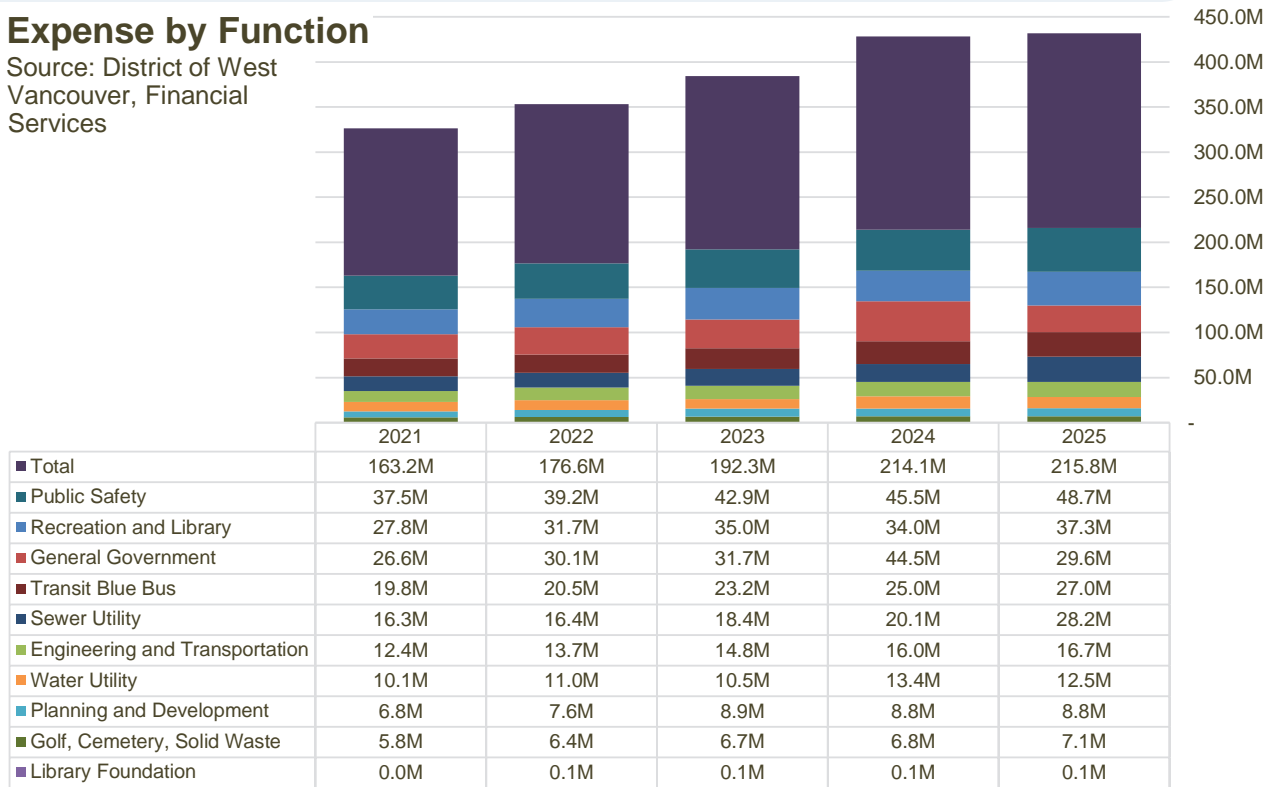
District expenses increased year over year primarily due to higher labour and operating costs required to meet residents' demand for services in public safety, public works, recreation and library programs. The increase in expenses was partially offset by fees and charges and other revenue generated from the programs and services provided. Beginning in 2022, as facilities reopened and programming resumed to pre-pandemic levels, expenses returned to normal levels. In 2024, a one-time grant provided for the "Place for Sport" project contributed to a significant increase in General Fund expenses. In 2025, an increase of \$8.3M in the Greater Vancouver Sewerage and Drainage District ("GVS&DD) Levy driven by the North Shore Waste Water Treatment Plant ("NSWWTP") costs, contributed to higher Sewer Utility Fund expenses.

# Expenses

Five-Year Financial and Statistical Review ...continued

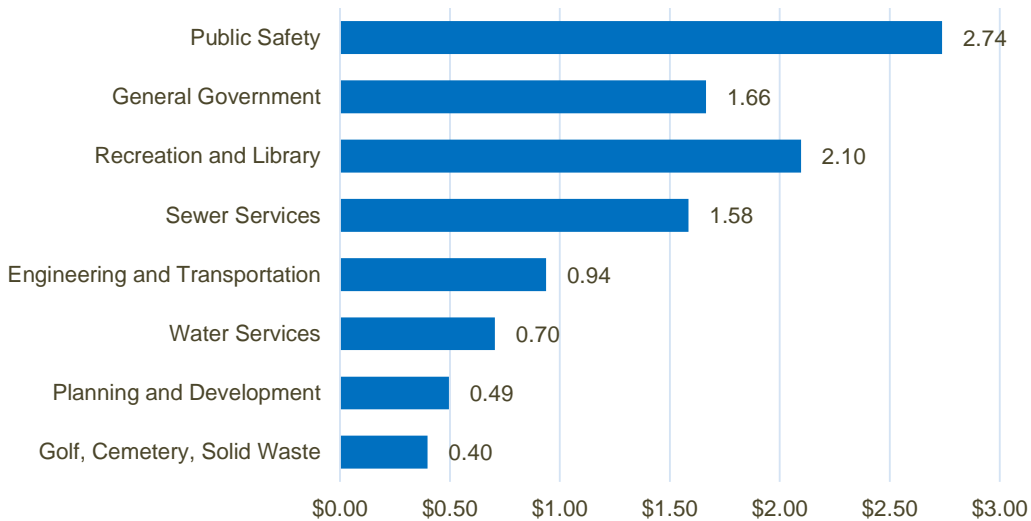
## Expense by Function

Source: District of West Vancouver, Financial Services



## 2025 Cost of Providing Services (per resident, per day)

Source: District of West Vancouver, Financial Services



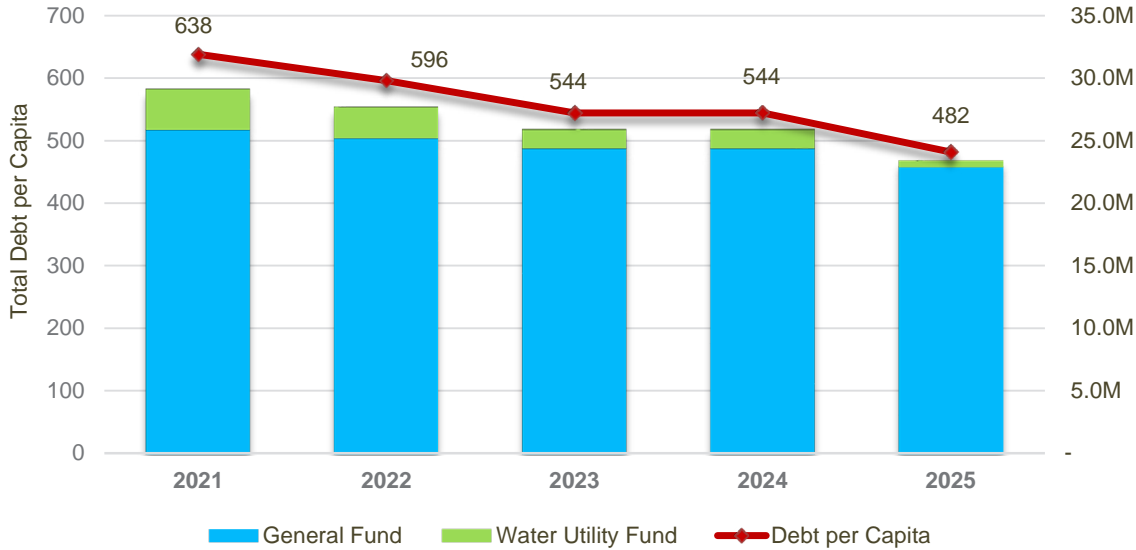
In 2025, Public Safety and Recreation & Library services represented 46% of all expenditures for the District. West Vancouver residents place a high value on public safety which includes Police, Fire & Rescue and By-law services. The cost of providing public safety to residents is \$2.74 per-person per-day. The total cost of all services received by residents on a per-person per-day basis is \$10.62. In 2024, a one time grant for the “Place for Sport” project as well as higher labour costs and service costs from suppliers attributed an increase in the total expense per person per day. The trend continued into 2025 due to an increase in the Greater Vancouver Sewerage and Drainage District (“GVS&DD”) Levy driven by the North Shore Waste Water Treatment Plant (“NSWWTP”) costs, contributed to higher Sewer Utility Fund expenses.

# Debt and Debt Service

Five-Year Financial and Statistical Review

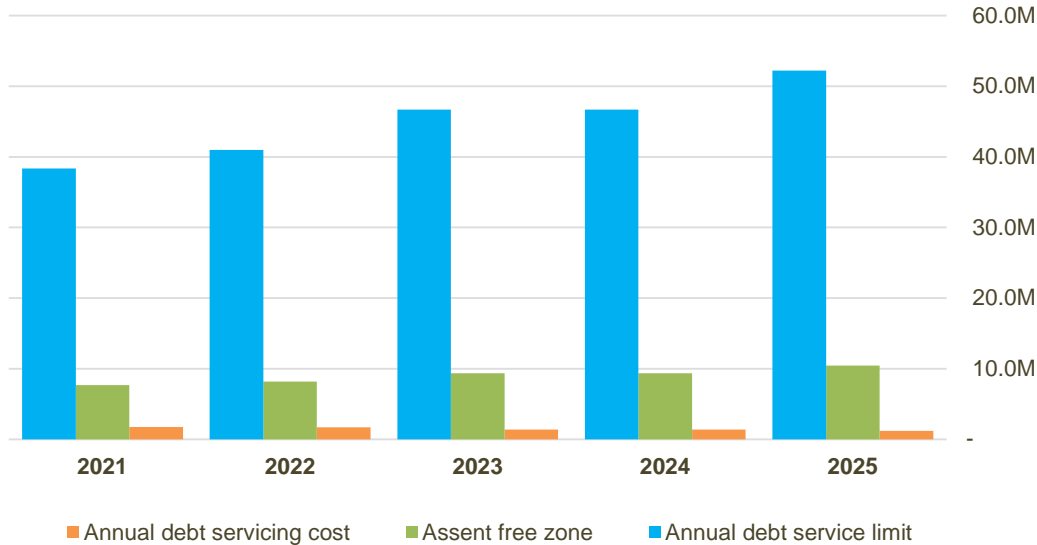
## Total Debt and Debt per Capita

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.

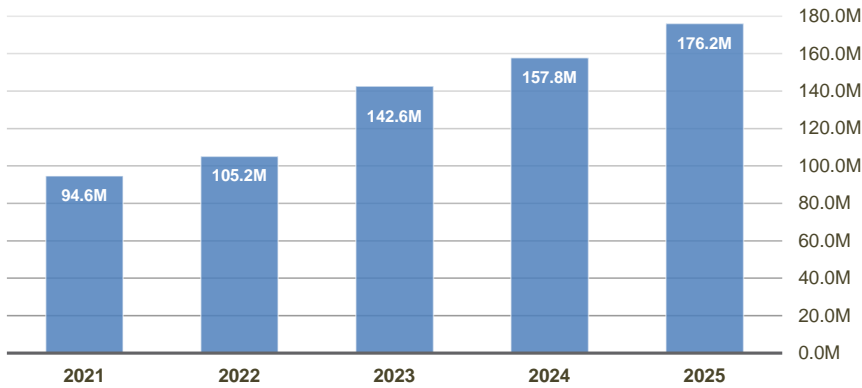
The District may not incur a liability if the total annual servicing cost of the aggregate liabilities is greater than 25 percent of annual revenues. In the chart above, the annual debt service limit represents the maximum amount of debt servicing costs the District can legally take on, based on its annual revenues. The assent free zone represents the amount of debt servicing costs that can be incurred without elector referendum.

# Net Assets, Surplus, Reserves, and Development Cost Charges

Five-Year Financial and Statistical Review

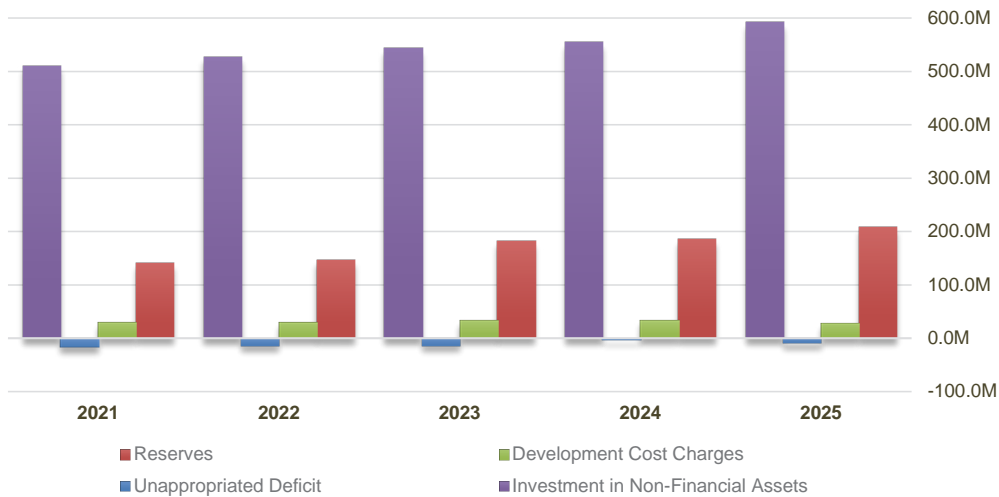
## Net Financial Assets

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 indicates the amount of past revenues available to fund future transactions and events, and is calculated as the District's financial assets less its liabilities. The District's net financial asset balance of \$176.2 million at the 2025 year end reflects a \$18.4 million increase over the 2024 year end balance.

Reserves consist of statutory and non-statutory reserves. At the end of 2025, statutory reserves were as follows:

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

Statutory reserve ending balances for 2025 totalled \$171.2 million and represented 82% of the total reserves balance of \$208.9 million. The remaining 18% 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 Ambleview 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 and Statistical Review

	2025	2024	2023	2022	2021
Tax/Total Revenue	37.99%	40.55%	36.77%	42.03%	42.16%

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.

	2025	2024	2023	2022	2021
Interest Earned/Total Revenue	4.67%	6.96%	5.80%	2.57%	1.60%

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 approved by the Finance and Audit Committee.

	2025	2024	2023	2022	2021
Coverage Ratio	1.10	1.02	1.07	1.03	1.05

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 1.06.

	2025	2024	2023	2022	2021
Debt Service Costs/Total Revenue	0.44%	0.58%	0.57%	0.85%	0.91%

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.

	2025	2024	2023	2022	2021
Total Expense per Capita per day	\$10.62	\$10.60	\$9.20	\$8.69	\$8.35

This figure represents the daily per capita cost of taxpayer-supported programs and services, based on annual population estimates provided by BC Stats. From 2021 to 2023, the cost ranged from \$8 to \$10 per resident per day. Costs have been gradually increased since 2022 as programs and services returned to pre-pandemic levels. In 2024, this indicator exceeded \$10 per Capita per day due to a one-time grant for the "Place for Sport" project. It increased again in 2025, primarily due to a higher Greater Vancouver Sewerage & Drainage District ("GVS&DD") Levy driven by the costs associated with the North Shore Waste Water Treatment Plant project ("the NSWWTTP").

	2025	2024	2023	2022	2021
Reserves/Total Accumulated Surplus	26.40%	25.18%	25.54%	22.23%	22.10%

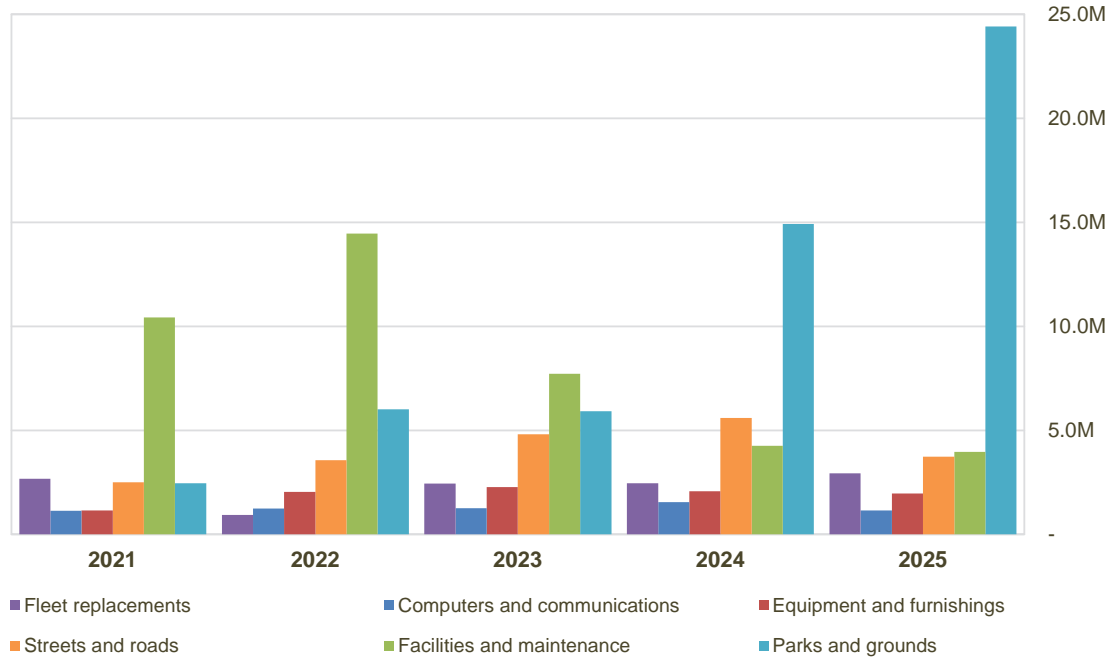
Reserve funds are a portion of the accumulated surplus set aside by Council for specific purposes, such as weather-related damage recovery. This ratio indicates the percentage of total accumulated surplus allocated for specific purposes. In 2023, the ratio rose following the receipt of the Provincial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

# Infrastructure and Capital Programs

Five-Year Financial and Statistical Review

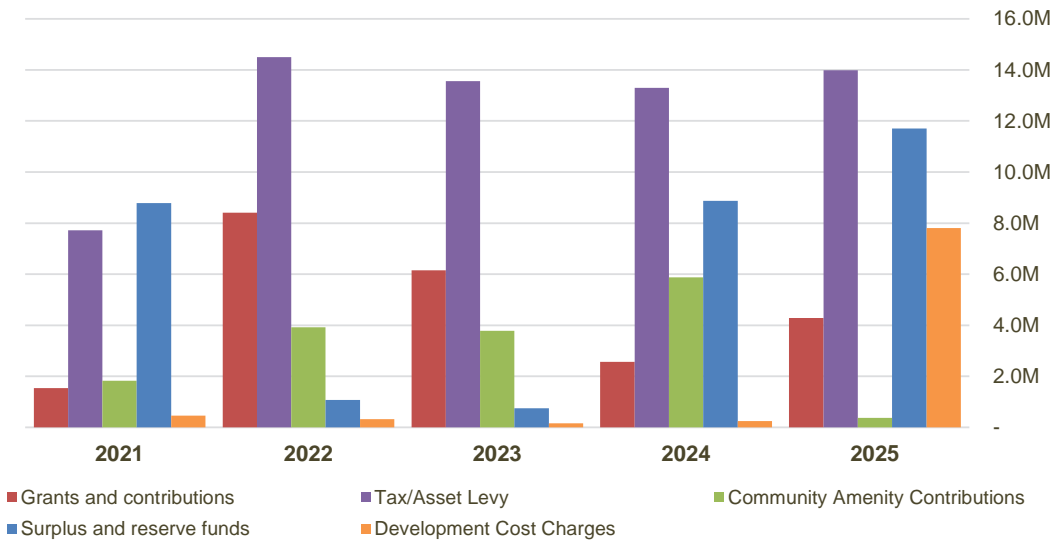
## General Fund Capital Expenditures by Program

Source: District of West Vancouver, Financial Services



## General Fund Capital Funding Sources

Source: District of West Vancouver, Financial Services



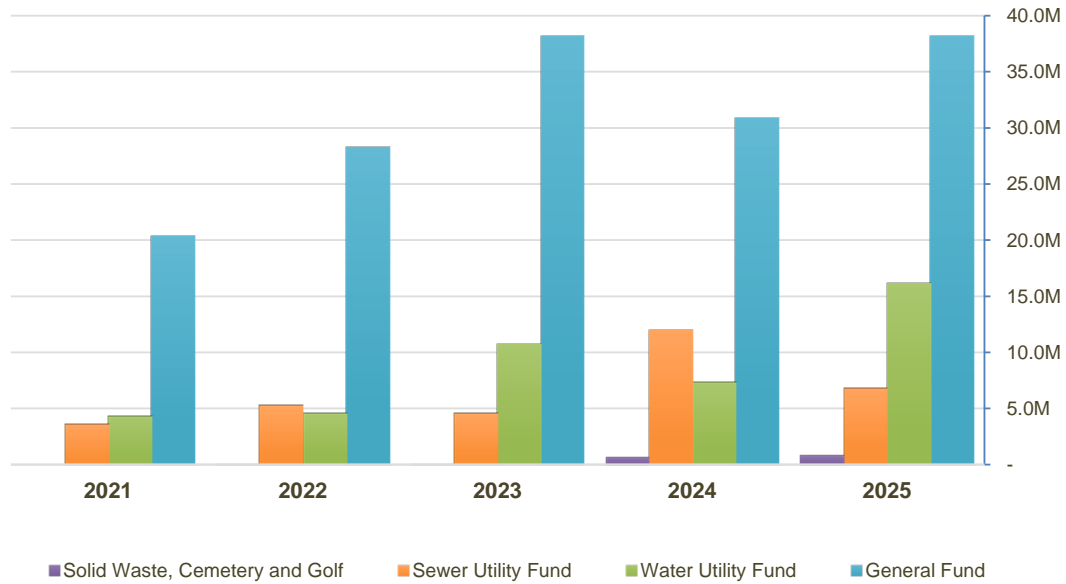
The 2025 capital program expenditures for the General Fund totalled \$38.1 million, an increase of \$7.3 million from the previous year. The majority of these projects were funded through the Asset Levy and Reserve Funds.

# Infrastructure and Capital Programs

Five-Year Financial and Statistical Review ...continued

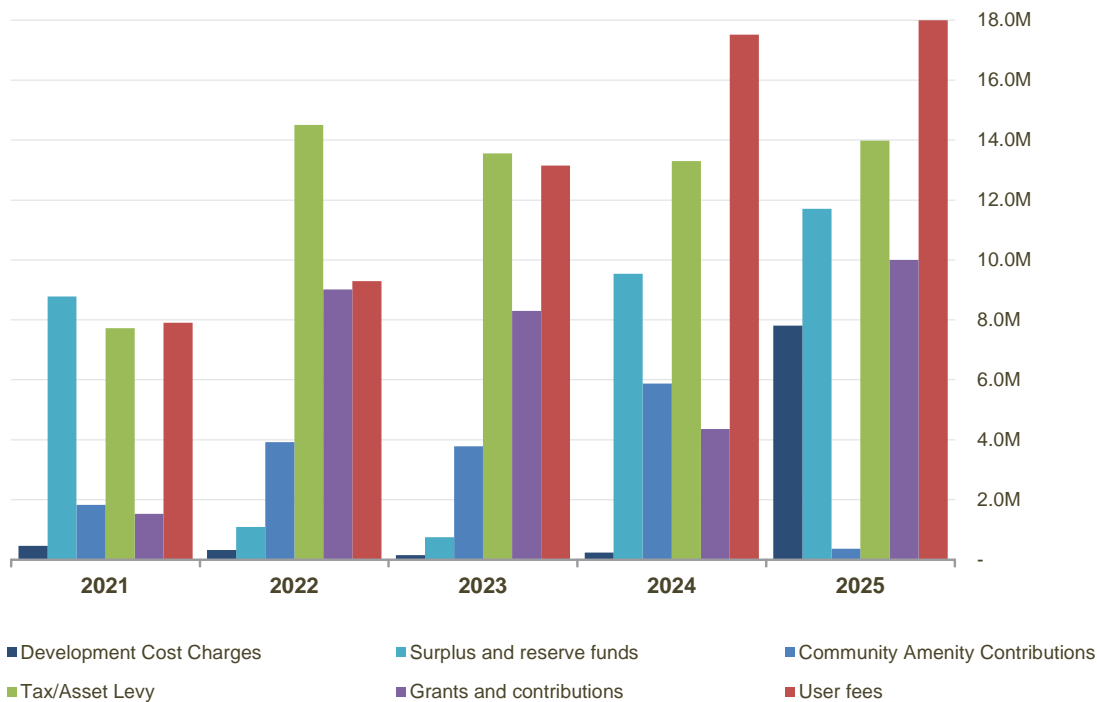
## Capital Expenditures by Fund

Source: District of West Vancouver, Financial Services



## Capital Funding Sources

Source: District of West Vancouver, Financial Services



Capital expenditures for all funds totalled \$61.9 million in 2025, an increase of \$11.0 million from 2024. In 2025, the additional 1% Asset Levy generated an incremental \$1 million in funding to support for infrastructure investment. Asset Levy proceeds are transferred into reserves to be used for future asset maintenance and replacement.

# Government Grants and Capital Contributions

Five-Year Financial and Statistical Review

## Summary of Government Grants

From	Purpose	2025	2024
Province of BC	B.C. Fairs, Festivals and Events Grants	-	51,100
Province of BC	Traffic Fine Revenue Sharing Grant	651,000	652,000
Province of BC	Victim Services Grant	112,000	89,638
Province of BC	Housing Capacity Grant		350,807
Province of BC	Short-Term Rental Enforcement	75,000	-
Province of BC	Destination Event Program Grant	54,800	
Province of BC	Various Programs/Capital projects		7,590
Federal	Canadian Heritage	13,000	-
Federal	Age Well at Home Grant	302,258	277,305
Union of BC Municipalities (UBCM)	Community Works Fund Grant	206,074	206,074
Public Library Interlink	Library Program Funding	150,612	-
Others	Various Programs	41,014	182,084
<b>Total</b>		<b>1,605,759</b>	<b>1,816,598</b>

## Summary of Capital Contributions

From	Purpose	2025	2024
	Sewer System	\$ 1,817,278	\$ 172,400
	Storm System	\$ 458,924	\$ 759,147
Third Party Developer Contribution	Water System	\$ 3,444,633	\$ 856,290
	Transportation System	\$ 251,077	\$ 1,822,000
	Donated Park/Land/Properties	\$	-
Brissenden Trust	Brissenden Park Trust	\$ 2,000,000	
Other Donations	Vehicle Trade In, Third Party Funded Library Books, ICBC and Provincial Road Grants, various capital projects	\$ 2,027,895	\$ 746,192
<b>Total</b>		<b>\$ 9,999,807</b>	<b>\$ 4,356,029</b>

# Permissive Tax Exemptions

Five-Year Financial and Statistical Review

Address/Owner	Lot	Class	Assessed Value	Municipal Taxation	Other Jurisdictions	Total
<b><u>Kiwanis North Shore Housing Society</u></b>						
Kiwanis North Shore Housing Society - 2151 Gordon Avenue	Lot 2	1-Res	\$9,191,000	\$15,845	\$11,156	\$27,002
Kiwanis North Shore Housing Society - 959 21st Street	Lot 1	1-Res	\$6,369,000	\$10,980	\$7,731	\$18,711
Kiwanis North Shore Housing Society - 975 & 999 21st Street	Lot A	1-Res	\$18,013,000	\$31,055	\$21,865	\$52,919
Kiwanis North Shore Housing Society - 950 22nd Street	Lot A	1-Res	\$30,982,000	\$53,414	\$37,607	\$91,020
<b><u>Hollyburn Community Services Society</u></b>						
210, 220, 230, 240, 250 and 260 Klahanie Court	N/A	1-Res	\$3,400,000	\$5,862	\$4,127	\$9,989
<b><u>Royal Canadian Legion</u></b>						
580 18th Street	Lot A	8-Non Profit	\$1,506,900	\$5,107	\$3,764	\$8,871
<b><u>North Shore Disability Resource Centre</u></b>						
1590 Gordon Avenue	Lot A	1-Res	\$2,524,000	\$4,351	\$3,064	\$7,415
<b><u>Scouts Properties (B.C./Yukon)</u></b>						
#158 Hollyburn Mountain	N/A	1-Res	\$51,400	\$89	\$62	\$151
#174 Hollyburn Mountain	N/A	1-Res	\$97,900	\$169	\$119	\$288
<b><u>Paul Sugar Palliative Support Foundation</u></b>						
4613 Woodburn Road	Lot B	1-Res	\$2,488,000	\$4,289	\$3,020	\$7,309
<b><u>West Vancouver Marine Rescue Society</u></b>						
6705 Nelson Avenue	N/A	6-Business and Other	\$102,500	\$364	\$500	\$863
<b><u>Capilano Senior Citizen's Housing Society</u></b>						
1475 Esquimalt Avenue	Lot C	1-Res	\$24,929,000	\$42,978	\$30,260	\$73,238
<b><u>Klahanee Park Housing Society</u></b>						
350 Klahanie Court	Lot 2	1-Res	\$5,913,000	\$10,194	\$7,177	\$17,372
<b><u>Land surrounding places of public worship and necessary ancillary buildings:</u></b>						
<b>Christ the Redeemer Parish</b> 599 Keith Road	N/A	8-Non Profit	\$1,350,000	\$4,575	\$3,372	\$7,947
<b>First Church of Christ, Scientist</b> 714 20th Street	Lot 11	8-Non Profit	\$804,000	\$2,725	\$2,008	\$4,733
<b>Har El, North Shore Centre for Jewish Life Society</b> 1305 Taylor Way	N/A	8-Non Profit	\$1,124,000	\$3,809	\$2,808	\$6,617
<b>North Shore Unitarian Church</b> 370 Mathers Avenue	N/A	8-Non Profit	\$3,431,000	\$11,628	\$8,570	\$20,198
<b>Parish of St. Christopher's</b> 1068 Inglewood Avenue	Lot J	8-Non Profit	\$1,998,000	\$6,772	\$4,991	\$11,762
1080 11th Street	Lot 4		\$2,167,300	\$7,345	\$5,414	\$12,759
<b>St. Stephen's Anglican Church</b> 885 22nd Street	Lot E	8-Non Profit	\$4,249,000	\$14,401	\$10,613	\$25,014
<b>St. Anthony's Church</b> 2347 Inglewood Avenue	Lot E	8-Non Profit	\$3,197,000	\$10,835	\$7,986	\$18,821
<b>St. David's United Church</b> 1525 Taylor Way	Lot 9	8-Non Profit	\$2,164,000	\$7,334	\$5,405	\$12,739
<b>St. Francis-in-the-Wood Anglican Church</b> 4773 Piccadilly South	Lot 10	8-Non Profit	\$2,139,000	\$7,249	\$5,343	\$12,592
<b>West Vancouver Baptist Church</b> 450 Mathers Avenue	Lot B	8-Non Profit	\$4,151,000	\$14,068	\$10,368	\$24,437
<b>West Vancouver Presbyterian Church</b> 2893 Marine Drive	Lot 3	8-Non Profit	\$1,954,000	\$6,622	\$4,881	\$11,503
<b>West Vancouver United Church</b> 2062 Esquimalt Avenue	Lot A	8-Non Profit	\$5,531,000	\$18,745	\$13,815	\$32,561
				<b>\$300,807</b>	<b>\$216,025</b>	<b>\$516,832</b>

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 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.

# Grant Payments to Communities and Organizations

Five-Year Financial and Statistical Review

Summary of Grant Payments					
A Loving Spoonful Meals Society	\$	2,500	North Shore Keep Well Society	\$	3,000
Ambleside Dundarave Business Improvement	\$	500,000	North Shore Light Opera Society	\$	2,000
Artisan Farmer's Markets Society	\$	500	North Shore Mountain Bike Association	\$	8,000
Avalon Recovery Society	\$	12,000	North Shore Music Academy Society	\$	525
B.C. S.P.C.A.	\$	173,559	North Shore Neighbourhood House	\$	6,000
BC Pets and Friends	\$	1,500	North Shore Restorative Justice Society	\$	62,160
BC Photography & Media Arts Society	\$	2,000	North Shore Safety Council	\$	1,500
Belweder North Shore Polish Association	\$	1,400	North Shore Stroke Recovery Centre	\$	5,000
Blackout Art Society	\$	7,500	North Shore Women's Centre Society	\$	10,000
Capilano Community Services Society	\$	3,500	North Vancouver Community Arts Council	\$	8,800
COHO Society of the North Shore	\$	4,000	Pacific Spirit Choir	\$	3,000
Crisis Centre BC	\$	4,500	PLEA Community Services	\$	2,000
Deep Cove Chamber Soloists Society	\$	1,000	Presentation House Theatre	\$	5,000
Dundarave Festival of Lights Society	\$	3,000	Quest Outreach Society	\$	5,000
Enhance West Van	\$	1,500	Salal Sexual Violence Support Centre	\$	5,000
Espiritu Vocal Ensemble Society	\$	2,000	Shiraz Seniors Services Society	\$	3,000
Family Services of the North Shore	\$	32,418	Special Olympics BC Northshore	\$	3,500
Foundations for Social Change	\$	11,500	Spectrum Mothers Support Society	\$	2,000
Green City Farm Society	\$	500	Spinal Cord Injury BC	\$	2,000
Harvest Project	\$	10,000	Take A Hike Youth Mental Health	\$	12,000
Hollyburn Community Services Society	\$	24,612	The Orchid Club of Taiwanese Women on	\$	1,000
Impact North Shore Multicultural Society	\$	10,500	The Vancouver International Mountain	\$	4,500
Intellectual Disabilities Society	\$	2,000	Vancouver Adaptive Snow Sport Society	\$	2,500
Junior Achievement of British Columbia	\$	3,000	Vancouver InterCultural Orchestra	\$	3,000
Kay Meek Arts Centre	\$	165,750	Vancouver Iranian Choir	\$	2,000
KidSport North Shore	\$	4,500	Vancouver Waldorf School	\$	500
Lions Gate Sinfonia	\$	8,000	Vetta Chamber Music	\$	6,000
Lionsview Seniors' Planning Society	\$	3,035	Volunteer Cancer Drivers Society	\$	1,500
Local to Global Youth Initiatives	\$	2,700	West Van Theatre Company Society	\$	5,000
Lookout Housing and Health Society	\$	15,000	West Vancouver Community Arts Council	\$	40,331
Marine Life Sanctuaries Society	\$	1,500	West Vancouver Historical Society	\$	5,000
Metro Vancouver Crime Stoppers	\$	5,500	West Vancouver Legion Branch 60	\$	10,000
North Shore Advisory Committee on Disability Issues	\$	1,447	West Vancouver Marine Rescue	\$	7,000
North Shore Celtic Ensemble	\$	2,000	West Vancouver School Board *	\$	2,323,718
North Shore Community Resources	\$	10,000	West Vancouver Youth Band	\$	15,000
North Shore Crisis Services Society	\$	10,000	WV Fire Service Museum &Archives Society	\$	4,837
North Shore Disability Resource Centre	\$	2,000	Zajac Ranch For Children	\$	1,603
North Shore Fruit Tree Project	\$	700			
<b>Total Payments of Grants or Contributions</b>				<b>\$</b>	<b>3,630,095</b>

# SUMMARY OF 2025 ACTIONS RELATED TO BLUE DOT CAMPAIGN COMMITMENTS

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

**The key aspects identified in the Blue Dot Campaign are:**

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

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

## **1) THE RIGHT TO BREATHE CLEAN AIR**

Metro Vancouver’s Air Quality and Climate Action Services group measures air quality continuously, using a network of air quality monitoring stations. When conditions warrant, air quality advisories are issued. The Metro Vancouver Clean Air Plan (2021) is the regional plan for managing air quality and greenhouse gases over the next ten years.

- The District continues to implement its Urban Forest Management Plan (2024) to protect, enhance, and maintain the health of the District’s urban forest, and updated bylaws in 2025 to improve tree management and retention on private lands.
- The Tree Bylaw 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 continues to implement its Climate Action Strategy (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 ([westvancouver.ca/climate-action-report](http://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 and the balance supplied by Metro Vancouver. Specific measures related to providing clean drinking water are:

- Domestic water is treated as per requirements in the provincial government's *Drinking Water Protection Act*.
- Conservation measures undertaken by the District help conserve the drinking water supply.
- The District works with Metro Vancouver Regional District 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) and encourages and supports 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 in 2021, when the pandemic brought to light a genuine need among the community's most vulnerable seniors who lacked the means to access regular meals. The Feed the Need program currently serves 350 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 provide the vision to guide future action to protect and enhance West Vancouver’s urban forest over the long-term.
- The District updated the Community Wildfire Resiliency Plan in 2025, which 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 704 hectares of Upper Lands forested area as parkland, which will remain protected to help preserve sensitive ecosystems and wildlife and remaining old growth trees.
- With the approval of the Cypress Village Development, the District officially dedicated 262 acres of the Eagleridge Lands as protected parkland. With the addition of Eagleridge Lands, combined with the Upper Lands parkland, the Old Growth Conservancy, Whyte Lake Park, and Nelson Canyon Park, the District is protecting over 3,400 acres of contiguous green space.

## 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’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 or 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 Streamkeepers Society, Old Growth Conservancy Society, as well as a variety of smaller groups and interests that the District works with to enhance and protect the environment.
- The District initiated a Yard Tree Planting Program in 2025 to provide trees to residents to plant on their property in an effort to increase the tree canopy cover in urban areas.
- The District partnered with 11 public schools in 2024 to plant trees on school property. Students participated in the tree planting and will help to provide on-going 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. Residents have also been provided 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, continues to support the Howe Sound UNESCO Biosphere Region Initiative Society on their long-term sustainability of the designation.
- The District continues to maintain its recycling and organic waste disposal network in major parks (Millennium Park, John Lawson Park, and Dundarave Park, Horseshoe Bay Park, and Whytecliff Park).

# 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](https://westvancouver.ca/naturalassets).

