



2017 Annual Report

June 25, 2018

Charter Requirements *(Section 98)*

(1) Before June 30 in each year, a council must

- (a) prepare an annual report,
- (b) make the report available for public inspection under section 97, and
- (c) have the report available for public inspection at the meeting required under section 99.

(2) The annual report must include the following:

- (a) the **audited annual financial statements** referred to in section 167 (4) for the previous year;
- (b) for each tax exemption provided by a council under Division 7 [**Permissive Tax Exemptions**] of Part 7 [Municipal Revenue], the amount of property taxes that would have been imposed on the property in the previous year if it were not exempt for that year;
- (c) a report respecting **municipal services and operations** for the previous year;
- (d) a progress report respecting the previous year in relation to the **objectives and measures** established for that year under paragraph (f);
- (e) any **declarations of disqualification** made under section 111 [application to court for declaration of disqualification] in the previous year, including identification of the council member or former council member involved and the nature of the disqualification;
- (f) a **statement of municipal objectives, and the measures** that will be used to determine progress respecting those objectives, for the current and next year

dnv.org/annualreport

NOTICE

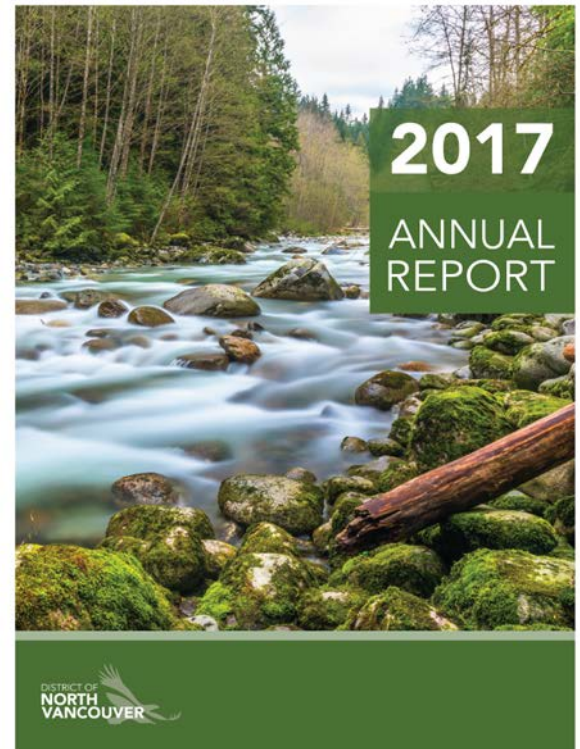
[All notices →](#)

Friday, Jun 8, 2018

2017 Annual Report now available for review

Share your thoughts on the report with Council at their regular meeting, June 25, 2018 at 7pm.

The screenshot shows the District of North Vancouver website. The top navigation bar includes links for Contact Us, Online Services, GEOweb, Work for the District, DNV Blog, and a search bar labeled 'I want to...'. Below the navigation bar, the breadcrumb trail reads 'Home > Notices'. On the left, there is a vertical menu with 'News', 'Events', and 'Notices' (the selected item). The main content area features the title '2017 Annual Report now available for review' and the date 'Friday, Jun 8, 2018'. The text below states: 'You can share your thoughts on the Report with Council at their regular meeting on June 25, 2018.' A link 'Review the 2017 Annual Report' is provided. On the right side, there are social media sharing icons for Twitter, Facebook, and Google+, along with a 'Share' button.



Financial Information

- Audited Consolidated Financial Statements
- Permissive Tax Exemptions
- Supplemental Financial Information
- Notes & Highlights

Consolidated Statement of Financial Position

**District of North Vancouver
Consolidated Statement of Financial Position
December 31, 2017**

	2017	2016
Financial assets		
Cash	\$ 6,118,294	\$ 6,992,170
Taxes receivable	4,569,022	3,644,750
Accounts receivable	3,738,846	3,826,472
Due from governments (Note 2)	3,078,837	2,823,041
Investments (Note 3)	244,852,939	219,281,486
MFA debt reserve deposit	817,439	801,802
Inventories held for resale	164,256	177,527
	<u>263,339,633</u>	<u>237,547,248</u>
Financial liabilities		
Accounts payable and accrued liabilities	21,632,531	21,208,676
Due to governments (Note 4)	16,223,206	14,095,110
Restricted revenues (Note 5)	23,292,450	18,003,971
Deferred revenues (Note 6)	23,069,419	23,924,999
Long-term debt (Note 7)	39,824,109	42,658,482
Post-employment benefits (Note 8)	10,277,167	10,070,289
Deposits and other liabilities	21,272,462	15,232,652
	<u>155,591,344</u>	<u>145,194,179</u>
Net financial assets	107,748,289	92,353,069
Non-financial assets		
Prepaid expenses	1,229,876	1,866,719
Inventories held for consumption	1,046,858	1,022,064
Tangible capital assets (Note 9)	650,929,365	599,528,895
Other assets	188,042	245,034
	<u>653,394,141</u>	<u>602,682,712</u>
Accumulated surplus (Note 10)	\$ 761,142,430	\$ 695,015,781
Commitments and contingencies (Note 13)		


Andy Wardell, CPA, CGA, MA
Acting Chief Financial Officer

Consolidated Statement of Operations

District of North Vancouver Consolidated Statement of Operations Year Ended December 31

	2017 Budget (Note 16)	2017	2016
Revenues			
Taxation (Note 11)	\$ 97,568,262	\$ 98,230,902	\$ 94,382,353
Sales, fees, and user charges			
Water	24,907,403	25,640,902	24,495,967
Sewer	22,980,830	23,092,001	22,092,097
Solid waste	7,380,340	7,354,381	8,189,626
Parks, recreation and culture	12,872,027	12,870,838	12,254,441
Other	23,382,825	27,185,248	25,513,735
Transfer from governments	4,694,305	6,401,214	8,602,490
Investment income	3,440,246	4,216,959	3,915,186
Land sales and other contributions	16,127,934	36,858,477	6,704,750
	<u>213,354,172</u>	<u>241,850,922</u>	<u>206,160,925</u>
Expenses (Note 12)			
General government	25,442,093	36,616,243	35,214,246
Protective services	46,743,729	45,452,877	42,538,868
Solid waste removal services	7,678,604	7,332,773	7,546,190
Social services	2,795,318	2,574,728	2,338,116
Development services	4,634,580	4,352,863	3,882,785
Transport and other services	8,459,740	10,546,023	8,602,245
Parks, recreation and cultural services	33,536,371	34,817,566	34,206,243
Water utility services	18,546,546	18,546,476	17,497,008
Sewer utility services	15,978,752	15,484,724	15,880,773
	<u>163,815,713</u>	<u>175,724,273</u>	<u>167,706,474</u>
Annual surplus	<u>\$ 49,538,459</u>	<u>66,126,649</u>	<u>38,454,451</u>
Accumulated surplus, beginning of year		<u>695,015,781</u>	<u>656,561,330</u>
Accumulated surplus, end of year		<u>\$ 761,142,430</u>	<u>\$ 695,015,781</u>

Notes to Consolidated Financial Statements

District of North Vancouver
Notes to Consolidated Financial Statements
December 31, 2017

10. Accumulated surplus

a) The Operating fund is comprised of the following:

	2017	2016
Operating reserves:		
Working capital	\$ 2,569,294	\$ 2,684,294
Assessment appeal and property tax	3,473,000	3,473,000
Protective services emergency reserve	2,155,222	4,108,789
Future expenditures	2,215,977	1,977,966
Auto, fire and liability insurance	1,032,260	950,000
Recycling and sanitation stabilization	1,947,067	858,366
Community amenity contributions	11,388,734	8,566,159
Development stabilization reserve	5,796,794	4,718,835
District of North Vancouver Municipal Public Library	75,700	130,020
North Vancouver Recreation & Culture Commission	100,005	60,003
North Vancouver Museum and Archives	69,542	47,614
North Shore Emergency Management Office	76,119	93,883
Total operating reserves	30,899,714	27,668,929
Surplus contributed from:		
General municipal operations	4,589,986	4,924,105
Water utility operations	7,418,780	6,899,624
Sewer utility operations	18,137,727	12,809,583
District of North Vancouver Municipal Public Library	397,519	397,519
Total operating surplus	30,544,012	25,030,831
Equity in tangible capital assets	611,105,832	556,870,990

b) The Reserve fund is comprised of the following:

Land opportunity	9,565,191	3,260,276
New capital and innovation	3,736,015	4,653,336
Infrastructure replacement	26,032,888	21,646,617
Local Improvement	3,872,096	3,849,374
Equipment replacement	11,144,649	10,885,645
Public art	351,562	394,541
Trails	143,267	140,596
Traffic management	2,492	2,445
Total reserve funds	54,846,160	44,832,830

c) The Committed Capital fund is comprised of the following:

Land and Improvements	1,935,744	2,329,458
Buildings	6,396,832	5,911,178
Furniture, equipment and vehicle	5,666,562	8,510,776
Roads	7,515,533	12,030,237
Water	1,855,528	1,240,262
Sewer	685,748	1,769,696
Drainage	3,042,263	1,267,203
Future major repair and maintenance	6,081,850	6,706,599
Other	664,652	546,772
Total capital funds	33,744,712	40,612,201
Accumulated surplus	\$ 761,142,430	\$ 695,015,781

Notification

- Report available June 8, 2018
- Advertising June 15, June 22
- Web, social media
- As of noon, June 25th:
 - Unique visits to annual report web page = 99
 - Unique downloads of the annual report document = 66

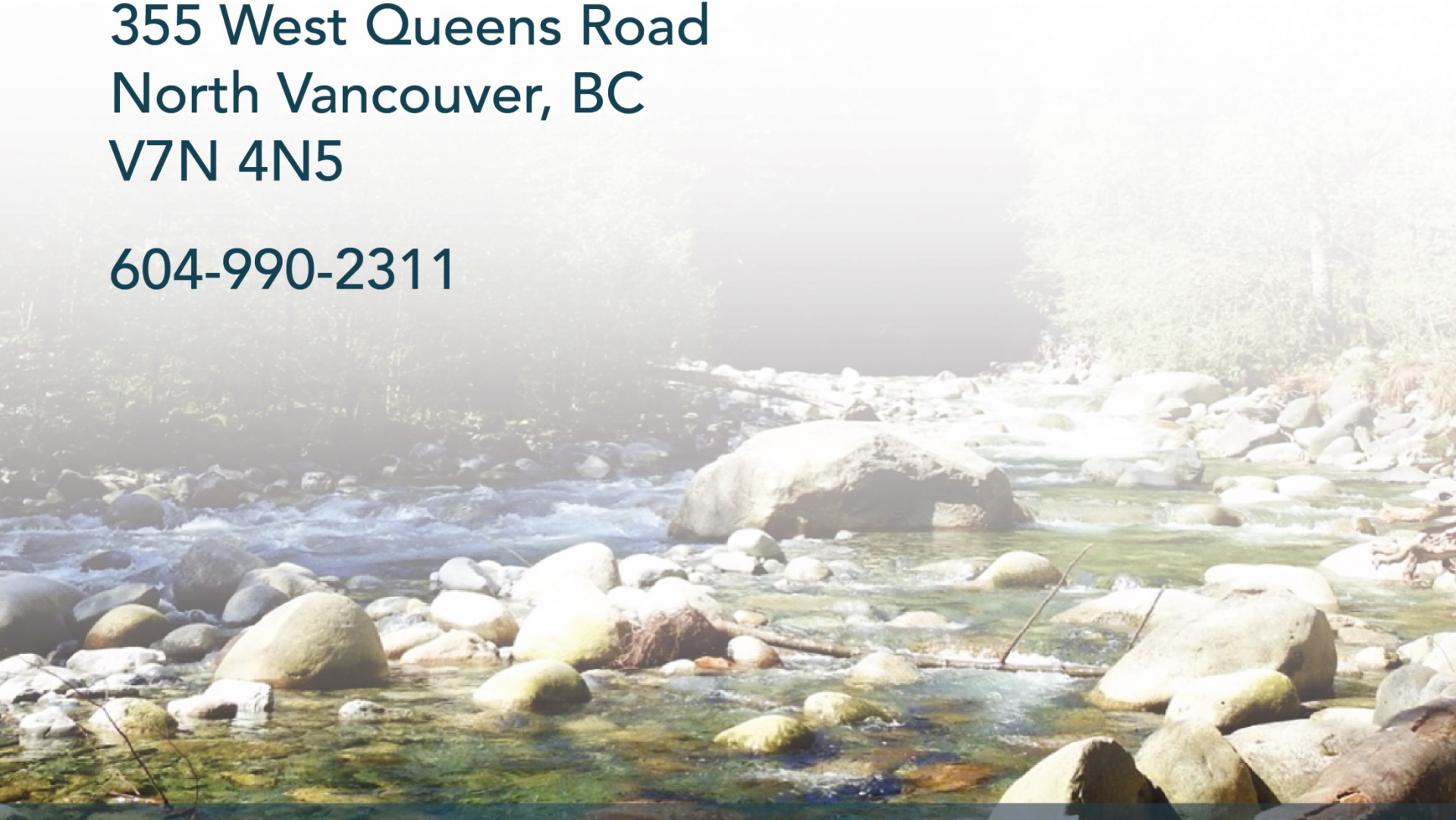
Public Submissions

- annualreportfeedback@dnv.org
- Twitter @NVanDistrict
- Facebook NVanDistrict

Public Input: June 25 Regular Meeting

355 West Queens Road
North Vancouver, BC
V7N 4N5

604-990-2311





Requirements for public notice

94 (1) If this section applies, the applicable notice must be

(a) posted in the public notice posting places, and

(b) published in accordance with this section.

(2) Subject to subsection (4), publication under subsection (1) (b)

(a) must be in a newspaper that is distributed at least weekly

(i) in the area affected by the subject matter of the notice, and

(ii) if the area affected is not in the municipality, also in the municipality, and

(b) unless otherwise provided, must be once each week for 2 consecutive weeks.

(3) The obligation under subsection (2) may be met by publication of the notice in more than one newspaper, if this is in accordance with that subsection when the publications are considered together.

(4) If publication under subsection (2) is not practicable, the notice may be given in the areas by alternative means as long as the notice

(a) is given within the same time period as required for publication,

(b) is given with the same frequency as required for publication, and

(c) provides notice that the council considers is reasonably equivalent to that which would be provided by newspaper publication if it were practicable.

(5) As an exception, subsection (4) (b) does not apply in relation to an area if the alternative means is by individual distribution to the persons resident in the area.

(6) If the same matter is subject to 2 or more requirements for publication in accordance with this section, the notices may be combined so long as the requirements of all applicable provisions are met.

(7) A council may provide any additional notice respecting a matter that it considers appropriate, including by the Internet or other electronic means.