



# VILLAGE OF BELCARRA

*"Between Forest and Sea"*



## 2008 Annual Report



## Table of Contents

An Open Letter from Council to the Citizens of Belcarra	3
Message from the Chief Administrative Officer	4
Village of Belcarra Mission Statement	5
Council & Council's Vision	5
Citizen Involvement	6
Strategic and Corporate Objectives - Administrative	7
Strategic and Corporate Objectives - Administrative	8
Strategic and Corporate Objectives – Public Works	9
2009 – 2011 Corporate Plan	10
2008 Audited Financial Statements	17
Statement of Property Tax Exemptions – 2008	29

## An Open Letter from Council to the Citizens of Belcarra

On behalf of Council, I am pleased to present the 2008 Annual Report for the Village of Belcarra. The report incorporates comprehensive financial statements as well as highlights of the Village's accomplishments over the past year.

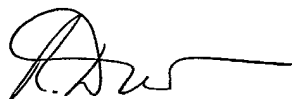
Over the past year, Council has worked with staff and citizen volunteers to provide the residents of Belcarra with the best possible municipal services. Last year marked many accomplishments:

- **Potable Water Infrastructure Project:** The Village was a successful recipient of \$4 Million funding from the Canada–BC Municipal Rural Infrastructure Fund towards the project;
- **Servicing Agreement:** A servicing agreement between the District of North Vancouver and the Village of Belcarra was ratified by both Councils and the Village of Belcarra became a member of the Greater Vancouver Water District;
- **Energy and Green House Gas (GHG) Emissions Inventory:** The Village is completing an inventory to accurately provide a benchmark for implementing effective strategies for managing GHG emissions and energy use;
- **BC Climate Action Charter:** In July 2008 Belcarra became one of many BC municipalities to sign-on to the BC Climate Action Charter effectively focusing our attention towards sustainable strategies to reduce energy consumption and GHG emissions;
- **Treaty Negotiations:** The Tsawwassen Treaty was ratified by the Tsawwassen First Nation, the British Columbia Legislature, and the Parliament of Canada in 2008 and became effective on April 3, 2009; and
- **Municipal Tractor Replacement:** Last summer a new municipal tractor was purchased in order to "retire" Belcarra's previous 27 year old tractor.

During 2009, work on these and the initiatives identified in developing the 2009–2011 Corporate Plan will continue for the long-term benefit of the community.

Council welcomes input from its residents on the 2008 Annual Report and invites you to bring forward suggestions for developing goals and objectives for future years.

Thank you for your on-going support.



Ralph Drew  
Mayor

## Message from the Chief Administrative Officer

Throughout 2008, staff worked energetically to accomplish the year's objectives established by Council. One of the challenges providing both an ongoing learning experience and an ever increasing demand on limited financial resources is the ever changing environment in which we manage local government services. The staff team endeavors to deliver quality service focusing on the community's best interests.

Much of our efforts were centered on Belcarra's Potable Water Supply and Distribution Project such as preparing information for the Environmental Assessment Document (EAD). The EAD is a pre-requisite to receiving the Canada British Columbia Municipal Rural Infrastructure Fund grant towards the project.

Our successes included completing changes to the Recycle and Refuse Depot encompassing the installation of a second camera and works to facilitate controlled gated access to the facility in the upcoming year, completing requests for proposal for a new municipal truck for delivery in 2009, and adopting a consolidated Fees and Charges Bylaw.

I would like to thank our Mayor and Council for their support and commitment during the past year and extend appreciation to the numerous volunteers dedicated to enhancing the livability of the community.

It has been a year full of activity and accomplishments. I am pleased to present the 2008 Annual Report to the citizens of Belcarra.



Lynda Floyd  
Chief Administrative Officer

## **Village of Belcarra Mission Statement**

The Village of Belcarra's mission is to enhance the quality of life for citizens, visitors and future generations in our municipality and the region. We strive to live in harmony with each other and our environment, while providing opportunities for the advancement of economic, physical and social well being.

## **Council & Council's Vision**

### **Council**

The Village of Belcarra is governed by an elected Council consisting of a Mayor and four Councillors. Council was elected on November 15, 2008 by the community for the three year term – 2009-2011.

Council reviews and establishes budget levels for civic operations and capital expenditures. The Mayor chairs meetings of Council, is an ex-officio member of all Council committees, and all bodies to which Council has the right to appoint members.

The five Committees established by Council are: Environmental Protection, Finance, Protective Services, Public Works and Treaty Advisory. Council establishes committees for special projects as required.

Council meetings are held at the Village Hall. Regular council meetings are open to the public. Annually in December, Council adopts the schedule for the next year's regular Council meetings. The agendas and minutes are available on the municipal website at [www.belcarra.ca](http://www.belcarra.ca) and from the municipal office.

### **Vision**

Belcarra is a model municipal entity that works effectively to engage and respect the diverse interests of its citizens.

It offers simple and basic neighborhood opportunities to sustain and enrich our lives and reach our highest potential. We value and celebrate our municipality's natural west coast beauty as a source of pride worth protecting. We are actively involved in the social, environmental and political life of the region.

Belcarra is a clean, green, rural and sustainable municipality.

We recognize the importance of the natural beauty surrounding Belcarra and integrate environmental stewardship into our daily activities. We respect, preserve and enhance the health of the environment for present and future generations.

## **Citizen Involvement**

### *Volunteers — Visible, Vital and Valuable to Belcarra*

Volunteerism and community participation play an important part in building the spirit of our community.

Beginning with the dedicated efforts of Belcarra's two original ratepayer's associations that were successful in the incorporation of the municipality in 1979, our Sasamat Volunteer Fire Department (SVFD), our Community and Recreation Association of Belcarra (CRAB), and citizen committees, Belcarra residents have a long history of volunteer activities.

Belcarra is a strong community because of its many volunteers who support community projects and contribute to making our Village a strong, safe and healthy community. Belcarra volunteers give hope and friendship to those in need; help when asked and, more importantly; give help just because they can.

You will find volunteers involved in the fire department, the emergency preparedness and block watch programs, environmental programs and recreational programs. The participation, commitment and contributions of Belcarra's residents are essential to the quality of life in our community.

The Village of Belcarra is a better place to live thanks to the tireless efforts of volunteers working throughout the community. It is with sincere appreciation that we say "thank you" to our volunteers who generously give assistance to make the Village a beautiful place to live, grow and prosper.

## 2008 Strategic and Corporate Objectives – Administrative

Objective	Strategy	Measure	Percentage Accomplished
Update Emergency Recovery Manual	Provide a basis for the municipality to be operational following a disaster	<ul style="list-style-type: none"> <li>Workshops postponed;</li> <li>Compile information for 2009 update</li> </ul>	<ul style="list-style-type: none"> <li>Delayed until 2009</li> </ul>
Update Village Bylaws	<ul style="list-style-type: none"> <li>Review and update the Official Community Plan Bylaw</li> <li>Implement a consolidated fees and charges bylaw.</li> <li>Bylaw review and updating will be ongoing</li> </ul>	<ul style="list-style-type: none"> <li>Amend Subdivision Servicing Bylaw</li> <li>Fees and Charges Bylaw adopted</li> <li>Property Tax Prepayment Bylaw review and adoption</li> <li>Highway Encroachment Marine/Senkler Area Bylaw Review and adoption</li> </ul>	<ul style="list-style-type: none"> <li>Delayed until 2009</li> <li>100%</li> <li>100%</li> <li>100%</li> </ul>
Provide residents with potable water from GVWD Source, if Municipal Rural Infrastructure Fund (MRIF) grant application receives Provincial/Federal approval	Conduct elector assent for a local service area establishment bylaw of benefiting properties and loan authorization bylaw to provide residents with potable water from GVWD source, using the preferred option identified in the 2006 Preferred Option Pre-design Study	<ul style="list-style-type: none"> <li>Conduct electoral assent through Council Initiative process</li> <li>MRIF Grant awarded to Belcarra</li> <li>Develop an Environmental Assessment Document to secure MRIF Grant Funding</li> <li>GVWD Entry Agreement Bylaw</li> <li>Negotiate and execute Water Servicing Agreement between District of North Vancouver and Village of Belcarra</li> </ul>	<ul style="list-style-type: none"> <li>Delayed until 2009</li> <li>100%</li> <li>90%</li> <li>100%</li> <li>100%</li> </ul>
Develop Water Conservation Plan	Develop a Water Conservation Plan based on the Water Use Efficiency Study findings from Dayton & Knight.		<ul style="list-style-type: none"> <li>Delayed until 2010</li> </ul>

## 2008 Strategic and Corporate Objectives – Administrative

Objective	Strategy	Measure	Percentage Accomplished
Prepare Tsunami Response Plan	Utilize provincial funding to develop Tsunami Response Plan.		<ul style="list-style-type: none"> <li>• Delayed until 2010</li> </ul>
Increase Finance Department Efficiency	Provide more efficient Property Tax Notice maintenance, Building Permit tracking, and overall better accountability to residents.	<ul style="list-style-type: none"> <li>• Implement accounting software component for Building Permit and Business License modules</li> <li>• Purchase an additional license</li> </ul>	<ul style="list-style-type: none"> <li>• 75%</li> <li>• 100%</li> </ul>
Enhance Administrative Efficiencies	Provide staff training to improve customer service.	<ul style="list-style-type: none"> <li>• Administrative Assistant manual updated - ongoing</li> </ul>	<ul style="list-style-type: none"> <li>• 75%</li> </ul>



## 2008 Strategic and Corporate Objectives – Public Works

Objective	Strategy	Measure	Percentage Accomplished
Extend Fire Protection Watermain System	Install Watermain System on Marine Avenue to West Road to increase area serviced by IAO rated fire hydrants and percentage of homeowners receiving fire insurance savings.	<ul style="list-style-type: none"> <li>Complete Survey work as part of Belcarra Potable Water Infrastructure Project</li> </ul>	<ul style="list-style-type: none"> <li>80%</li> </ul>
Monitor Recycle Depot	Install second video surveillance at Recycle Depot to improve compliance with bylaws and security for both sites.	<ul style="list-style-type: none"> <li>Annual statistical analysis</li> </ul>	<ul style="list-style-type: none"> <li>100%</li> </ul>
Complete the Bedwell Bay Sustainability Plan	Work with BERC to monitor Eel Grass in Bedwell Bay. Increase number of residents who wish to access a dock in Bedwell Bay.	<ul style="list-style-type: none"> <li>Review as needed</li> <li>Develop policies</li> <li>Establish stewardship</li> </ul>	<ul style="list-style-type: none"> <li>10%</li> <li>0%</li> </ul>
Rehabilitate Senkler Bridge	Monitor structural condition of Senkler Bridge on an annual basis to determine timelines for rehabilitation works.	<ul style="list-style-type: none"> <li>Review as needed</li> <li>Build reserves</li> <li>Confirm repair methodology</li> </ul>	<ul style="list-style-type: none"> <li>30%</li> <li>40%</li> </ul>
Reduce Abuse of Recycle Depot	Install monitored gate and card-lock system to access Recycle Depot.	<ul style="list-style-type: none"> <li>Reduce dumping of non-recyclables and associated costs for disposal of same</li> </ul>	<ul style="list-style-type: none"> <li>50%</li> </ul>
Belcarra Potable Water Infrastructure Project		<ul style="list-style-type: none"> <li>Complete Surveywork</li> <li>Prepare Construction design and costing</li> <li>Conduct Electoral Assent</li> </ul>	<ul style="list-style-type: none"> <li>50%</li> </ul>
Improve Major Road Network Drainage	Upgrade Headwalls	<ul style="list-style-type: none"> <li>Develop design and costs for 2009 budget</li> </ul>	<ul style="list-style-type: none"> <li>10%</li> </ul>
Recycle depot security and refuse reduction	Card Lock Public Access	<ul style="list-style-type: none"> <li>Driveway access and card lock controls</li> </ul>	<ul style="list-style-type: none"> <li>45%</li> </ul>
Replace Municipal Vehicles	Purchase Truck and Tractor	<ul style="list-style-type: none"> <li>Purchase Tractor and Boom Mower</li> <li>Purchase truck</li> </ul>	<ul style="list-style-type: none"> <li>100%</li> <li>40%</li> </ul>
Reduce Carbon Footprint	Introduce building and operations energy efficiency	<ul style="list-style-type: none"> <li>Install high efficiency lighting</li> </ul>	<ul style="list-style-type: none"> <li>100%</li> </ul>

## Corporate Plan 2009-2011

### Sustainability

Potable Water Infrastructure Project				
Objective	Strategy	2009	2010	2011
Provide community with sustainable potable water	Facilitate the transition from well water to a municipal water utility system, taking advantage of the Municipal Rural Infrastructure Grant	<ul style="list-style-type: none"> <li>• Seek elector assent for Local Area Service Establishment Bylaw</li> <li>• Adopt a Local Area Service Establishment Bylaw</li> <li>• Complete land survey work</li> <li>• Finalize terrestrial engineering work</li> <li>• Finalize marine engineering work</li> <li>• Prepare tender documents and award project</li> <li>• Develop water service connection bylaw</li> <li>• Commence project construction</li> <li>• Develop water utility rates bylaw</li> <li>• Draft water management plan</li> </ul>	<ul style="list-style-type: none"> <li>• Research and develop utility billing system</li> <li>• Continue project construction</li> </ul>	<ul style="list-style-type: none"> <li>• Complete project construction</li> <li>• Implement utility billing system</li> <li>• Appoint parcel tax roll review panel</li> <li>• Hold court of revision</li> <li>• Prepare parcel tax bylaw for Council's adoption</li> <li>• Adopt Water management plan</li> </ul>

## Sustainability

Official Community Plan (OCP)				
Objective	Strategy	2009	2010	2011
Update the Official Community Plan (OCP) to bring it into conformance with legislative requirements	Review the Official Community Plan and develop bylaw amendments	<ul style="list-style-type: none"> <li>Engage municipal planner to draft OCP Bylaw amendments</li> <li>Solicit expressions of interest from community members to participate on the OCP review committee</li> <li>Conduct public consultation on the draft OCP Bylaw</li> </ul>	<ul style="list-style-type: none"> <li>Hold Public Hearing</li> <li>Obtain Council approval and adopt bylaw</li> </ul>	<ul style="list-style-type: none"> <li>Commence processes arising from new OCP</li> </ul>
Affordable Accommodations				
Objective	Strategy	2009	2010	2011
Increase affordable accommodations within the community	Facilitate larger accessory suites	<ul style="list-style-type: none"> <li>Review accessory building provisions in the zoning bylaw with respect to increasing footprint and gross floor area</li> <li>Hold Public Hearing</li> <li>Adopt zoning bylaw amendments</li> </ul>		

## Community

Emergency Preparedness				
Objective	Strategy	2009	2010	2011
Ensure emergency plans and supplies are up to date and relevant in the event of an emergency	Identify the Village's current supplies and plan; amend to include new information and / or equipment using JEPP grants and municipal funding	<ul style="list-style-type: none"> <li>Prepare inventory of current emergency resources</li> </ul>	<ul style="list-style-type: none"> <li>Review emergency plan including the Sasamat Volunteer Fire Department (SVFD) strategy</li> </ul>	<ul style="list-style-type: none"> <li>Hold disaster plan workshop for residents</li> </ul>
Community Spaces				
Objective	Strategy	2009	2010	2011
Develop community infrastructure to provide focal points enhancing livability, health and safety, active lifestyles and civic pride	Determine appropriate locations within Belcarra	<ul style="list-style-type: none"> <li>Engage Metro Vancouver to renew lease for tennis court lands</li> </ul>	<ul style="list-style-type: none"> <li>Hold community workshop to identify community priorities</li> </ul>	<ul style="list-style-type: none"> <li>Develop plan based on community input</li> </ul>
Volunteerism Enhancement				
Objective	Strategy	2009	2010	2011
Retain and encourage volunteers	Develop incentives to promote volunteerism			<ul style="list-style-type: none"> <li>Research incentive options to promote volunteerism</li> </ul>
Celebrations and Community Events				
Objective	Strategy	2009	2010	2011
To provide opportunities for community celebrations	To celebrate important community milestones	<ul style="list-style-type: none"> <li>Incorporate the Village's 30<sup>th</sup> Year celebration in conjunction with Belcarra Day</li> <li>Plan for the community event of the Olympic Torch passing through Belcarra</li> </ul>	<ul style="list-style-type: none"> <li>Hold events February 11, 2010 for the Olympic Torch passing through the Village of Belcarra</li> </ul>	

## Governance

Financial Systems				
Objective	Strategy	2009	2010	2011
Expand use and efficiency of Asyst Finance System	Identify technology that will improve service delivery	<ul style="list-style-type: none"> <li>Acquire two additional financial system user licenses</li> <li>Develop and adopt a tangible capital assets (TCA) policy</li> <li>Document TCA inventory</li> </ul>	<ul style="list-style-type: none"> <li>Implement building permit, business license and project management financial system modules</li> <li>Consider options to improve customer service</li> <li>Maintain Tangible Capital Assets database</li> </ul>	<ul style="list-style-type: none"> <li>Implement appropriate service delivery modifications</li> </ul>
Legal Records				
Objective	Strategy	2009	2010	2011
Establish a file management system for the retention of legal records	Create a unified legal records management system	<ul style="list-style-type: none"> <li>Retrieve original agreements from subject files</li> <li>Consolidate subject files into one storage system</li> </ul>	<ul style="list-style-type: none"> <li>Scan all original agreements to create electronic filing system</li> </ul>	<ul style="list-style-type: none"> <li>Improve storage facility to ensure protection in the event of a fire</li> </ul>
Records Management				
Objective	Strategy	2009	2010	2011
Establish policy and procedures with respect to the retention and disposal of municipal records	Consolidate document management practices to create a unified system	<ul style="list-style-type: none"> <li>Move to single management source for retention and retrieval from a common server</li> <li>Develop and adopt retention bylaw</li> </ul>	<ul style="list-style-type: none"> <li>Develop administrative process for electronic document storage</li> <li>Scan all bylaws and create electronic file structure</li> </ul>	<ul style="list-style-type: none"> <li>Undertake inventory of onsite records</li> <li>Hire summer temporary labour to review documents</li> </ul>

## Governance

Municipal Bylaw Review				
Objective	Strategy	2009	2010	2011
Ensure Municipal bylaws reflect legislative and operating requirements	Identify bylaws which require amendments or updating	<ul style="list-style-type: none"> <li>• Draft new subdivision and servicing bylaw</li> <li>• Adopt new subdivision and servicing bylaw</li> </ul>	<ul style="list-style-type: none"> <li>• Draft development approval procedures bylaw</li> <li>• Adopt development approval procedures bylaw</li> </ul>	
Building Expansion				
Objective	Strategy	2009	2010	2011
Meet current and future administrative space requirements	Design and build a municipal hall space incorporating sustainable principles and materials wherever possible	<ul style="list-style-type: none"> <li>• Review existing administrative space</li> <li>• Determine future administrative and community requirements including record management space, meeting rooms and dedicated emergency preparedness areas</li> <li>• Upgrade security modifications to Municipal Hall</li> </ul>	<ul style="list-style-type: none"> <li>• Determine financial plan to achieve expansion plans</li> <li>• Hire architect to design plans for building expansion</li> </ul>	<ul style="list-style-type: none"> <li>• Research grant funding opportunities</li> </ul>

## Environmental Sustainability

Recycle and Refuse Facility				
Objective	Strategy	2009	2010	2011
Implement steps towards meeting Metro Vancouver's Zero Waste Challenge	Communicate changes and initiatives through education and controlled access to the facility	<ul style="list-style-type: none"> <li>• Install gated access and implement a security system to support controlled access</li> <li>• Modify facility entrance</li> <li>• Upgrade Chubb security system</li> <li>• Improve facility signage and customer information</li> <li>• Prepare amendments to Refuse and Recycling Bylaw reflecting administrative changes for facility</li> <li>• Adopt amended Refuse and Recycling Bylaw</li> </ul>	<ul style="list-style-type: none"> <li>• Research options for organics management</li> </ul>	<ul style="list-style-type: none"> <li>• Research options for organics management</li> </ul>

## Environmental Sustainability

Vegetation Management				
Objective	Strategy	2009	2010	2011
Reduce invasive species within village boundaries by 20% per annum	Implement a phased approach for reducing invasive species	<ul style="list-style-type: none"> <li>Hold workshops on invasive management</li> <li>Provide community information in coordination with the Environmental Committee</li> <li>Hire summer temporary labour to map out areas of concern identifying invasive species</li> </ul>	<ul style="list-style-type: none"> <li>Hold workshops on invasive management</li> <li>Provide community information in coordination with the Environmental Committee</li> <li>Hire summer temporary labour to manage mapped out areas of invasive species</li> </ul>	<ul style="list-style-type: none"> <li>Hold workshops on invasive management</li> <li>Provide community information in coordination with the Environmental Committee</li> <li>Hire summer temporary labour to manage mapped out areas of invasive species</li> </ul>
Energy and Green House Gas (GHG) Emissions Inventory				
Objective	Strategy	2009	2010	2011
Reduce Municipal carbon footprint	Determine the Village of Belcarra's carbon footprint and develop GHG reduction plan	<ul style="list-style-type: none"> <li>Compile data and develop inventory</li> </ul>	<ul style="list-style-type: none"> <li>Prepare report on corporate initiatives</li> </ul>	<ul style="list-style-type: none"> <li>Develop corporate plan for GHG emissions management and energy use</li> </ul>
Climate Change / Sustainability				
Objective	Strategy	2009	2010	2011
Implement changes in operations and procedures that reflect sustainability goals	Recognize and support the GHG emission reduction initiatives and the climate change goals outlined in the Climate Action Charter	<ul style="list-style-type: none"> <li>Review current operations to determine the level of 'green' municipal practices including a complete inventory of green municipal practices</li> </ul>	<ul style="list-style-type: none"> <li>Identify strategies to improve and increase our green municipal practices</li> </ul>	<ul style="list-style-type: none"> <li>Implement strategies to meet sustainability goals</li> </ul>



# 2008 Audited Financial Statements

## **Village of Belcarra** **FINANCIAL STATEMENTS** **December 31, 2008**

# Village of Belcarra

December 31, 2008

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## Management's Responsibility for Financial Reporting

The accompanying financial statements of the Village of Belcarra ("Village") are the responsibility of management and have been approved by the Administrator on behalf of the Mayor and Council.

The financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

The Village maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the Village's assets are appropriately accounted for and adequately safeguarded.

The Village Mayor and Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The Village Mayor and Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the financial statements and the external auditors' report.

The financial statements have been audited by D&H Group LLP, Chartered Accountants in accordance with Canadian generally accepted auditing standards. D&H Group LLP has full and free access to the Mayor and Council.

***"Ralph Drew"***

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Mayor

***"Lynda Floyd"***

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Administrator

## AUDITORS' REPORT

To the Mayor and Council of the  
Village of Belcarra

We have audited the statement of financial position of the Village of Belcarra as at December 31, 2008 and the statements of operations, change in net financial assets and cash flows for the year then ended. These financial statements are the responsibility of the municipality's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2008 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles. As required by the *Community Charter* (British Columbia), we report that, in our opinion these principles have been applied on a basis consistent with that of the preceding year.

Vancouver, B.C.  
March 4, 2009

A handwritten signature in black ink that reads 'D, H Group LLP'.

**Chartered Accountants**



**Village of Belcarra**  
**STATEMENT OF OPERATIONS**  
**Year ended December 31, 2008**

	2008 <u>Actual</u>	2008 <u>Budget</u>	2007 <u>Actual</u>
<b>REVENUE</b>			
Taxation – net (Note 9)	\$ 504,225	\$ 502,044	\$ 482,724
Government grants (Schedule 1)	316,218	263,038	220,119
Recycle and refuse	55,695	55,583	53,081
Sundry	25,166	9,550	24,032
Penalties and interest	13,805	4,000	7,170
Licenses and permits	27,145	31,000	36,302
Septic lease	4,200	4,200	4,200
Interest	<u>22,203</u>	<u>8,000</u>	<u>23,345</u>
	<u>968,657</u>	<u>877,415</u>	<u>850,973</u>
<b>EXPENDITURES</b>			
General government (Schedule 2)	458,334	485,704	421,660
Public works	90,000	107,905	98,127
Recycle and refuse	56,316	53,787	47,766
Interest and bank charges	2,112	3,000	2,809
Planning and consulting	9,661	59,000	43,000
Septic lease	<u>2,100</u>	<u>2,100</u>	<u>2,100</u>
	<u>618,523</u>	<u>711,496</u>	<u>615,462</u>
ANNUAL SURPLUS	350,134	165,919	235,511
VILLAGE EQUITY, beginning of year	<u>3,822,768</u>	<u>4,385,441</u>	<u>3,587,257</u>
VILLAGE EQUITY, end of year	\$ <u>4,172,902</u>	\$ <u>4,551,360</u>	\$ <u>3,822,768</u>

# Village of Belcarra

## STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

Year ended December 31, 2008

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	<u>2008 Actual</u>	<u>2008 Budget</u>	<u>2007 Actual</u>
ANNUAL SURPLUS	\$ 350,134	\$ 165,919	\$ 235,511
ACQUISITION OF CAPITAL ASSETS	<u>(183,272)</u>	<u>(143,506)</u>	<u>(114,121)</u>
CHANGE IN NET FINANCIAL ASSETS	166,862	22,413	121,390
NET FINANCIAL ASSETS, beginning of year	<u>397,437</u>	<u>276,108</u>	<u>276,047</u>
NET FINANCIAL ASSETS, end of year	\$ <u><u>564,299</u></u>	\$ <u><u>298,521</u></u>	\$ <u><u>397,437</u></u>

**Village of Belcarra**  
**STATEMENT OF CASH FLOWS**  
**Year ended December 31, 2008**

	<u>2008</u>	<u>2007</u>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Annual surplus	\$ 350,134	\$ 235,511
Net change in		
Accounts receivable	(80,514)	26,875
Accounts payable and accrued liabilities	(18,221)	35,070
Property taxes collected in advance	12,854	4,527
Performance bonds	16,990	27,010
Deferred revenue	<u>34,194</u>	<u>17,775</u>
	<u>315,437</u>	<u>346,768</u>
<b>CASH FLOW FROM (USED IN) INVESTING ACTIVITIES</b>		
Purchase of capital assets	(183,272)	(114,121)
Purchase of investment	<u>(4,647)</u>	<u>(5,455)</u>
	<u>(187,919)</u>	<u>(119,576)</u>
<b>INCREASE IN CASH DURING THE YEAR</b>	127,518	227,192
CASH, beginning of year	<u>517,696</u>	<u>290,504</u>
CASH, end of year	\$ <u>645,214</u>	\$ <u>517,696</u>

**Village of Belcarra**  
**GOVERNMENT GRANTS**  
**Year ended December 31, 2008**

	Actual 2008	Budget 2008	Actual 2007
OPERATING FUND			
Revenue sharing	\$ 221,430	\$ 200,000	\$ 183,060
GVTA Major Roads – maintenance	29,619	63,038	35,698
Joint Emergency Preparedness Program	–	–	1,865
Police tax implementation	–	–	1,000
Water use efficiency (recovery)	–	–	(1,504)
Municipal Rural Infrastructure Fund	62,477	–	–
Other	<u>2,692</u>	<u>–</u>	<u>–</u>
	<u>\$ 316,218</u>	<u>\$ 263,038</u>	<u>\$ 220,119</u>

## Schedule 2

**GENERAL GOVERNMENT EXPENDITURES**  
**Year ended December 31, 2008**

	Actual 2008	Budget 2008	Actual 2007
SALARIES AND BENEFITS	\$ 300,989	\$ 304,534	\$ 279,304
COUNCIL INDEMNITIES	50,109	50,109	45,226
DUES, CONVENTIONS AND ADVERTISING	23,905	32,203	27,471
INSURANCE	14,170	14,134	15,129
LEGAL AND AUDIT	27,114	35,500	17,313
MAINTENANCE, TELEPHONE, HEAT AND LIGHT OF OFFICES AND EQUIPMENT	20,390	18,396	14,761
OFFICE SUPPLIES AND PRINTING	12,762	13,778	11,312
POSTAGE AND COURIER	4,825	5,000	4,064
SUNDRY	<u>4,070</u>	<u>12,050</u>	<u>7,080</u>
	<u>\$ 458,334</u>	<u>\$ 485,704</u>	<u>\$ 421,660</u>



# Village of Belcarra

## NOTES TO THE FINANCIAL STATEMENTS

### December 31, 2008

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#### 1. ACCOUNTING POLICIES

##### **Basis of presentation**

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants (CICA). The preparation of financial statements requires management to make estimates that affect the reported amounts of assets and liabilities. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of significant accounting policies summarized below.

##### **Basis of accounting**

Expenditures are recorded in the period the goods or services are acquired and a liability is incurred.

##### **Revenue recognition**

Property taxes are recognized as revenue in the year in which they are assessable.

Government grant revenue is recognized in the year that the respective grant agreement becomes effective, except that amounts to be expended subsequent to year end are deferred and recognized in the period the related expenditures are incurred. Government cost-sharing contributions are recognized in the year related costs are incurred to the extent collection of the contribution is reasonably assured.

##### **Investments**

Investments are recorded at cost and are comprised of money market funds held with the Municipal Finance Authority of B.C. The market value of the investments approximate their carrying amount.

##### **Property, plant and equipment**

Property, plant and equipment are recorded at cost. In accordance with the Ministry of Community Services guidelines, amortization is not recorded.

#### 2. NEW ACCOUNTING STANDARDS

The Public Sector Accounting Board ("PSAB") of the Canadian Institute of Chartered Accountants has issued accounting standard Section 3150 "Tangible Capital Assets" that the Village is required to adopt effective on January 1, 2009. Section 3150 establishes standards on how to account for and report tangible capital assets in government financial statements. As a result, in 2009, the Village will begin to amortize its tangible capital assets over their estimated useful lives.

#### 3. ACCOUNTS RECEIVABLE

	<u>2008</u>	<u>2007</u>
Property taxes receivable	\$ 54,514	\$ 22,256
GST rebate receivable	16,998	19,870
Provincial grant receivable	67,596	1,813
Other	<u>5,108</u>	<u>19,763</u>
	\$ <u>144,216</u>	\$ <u>63,702</u>

**Village of Belcarra**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2008**

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**4. NON-FINANCIAL ASSETS**

Non-financial assets are comprised of the following tangible capital assets:

	<u>2008</u>	<u>2007</u>
Land	\$ 81,500	\$ 81,500
Buildings	289,803	289,803
Office equipment	100,471	99,563
Vehicles	117,684	117,684
Engineering structures	269,562	269,562
Roads	1,467,746	1,467,745
Machinery and equipment	216,053	126,306
Fire protection water main	<u>973,168</u>	<u>973,168</u>
	3,515,987	3,425,331
Construction in progress on Potable Water Project	<u>92,616</u>	<u>—</u>
	\$ <u><u>3,608,603</u></u>	\$ <u><u>3,425,331</u></u>

Tangible capital assets are accounted for as non-financial assets by the Village because they can be used to provide services in future periods, but do not normally provide resources to discharge the liabilities of the Village unless they are sold.

**5. COMMITMENT UNDER OPERATING LEASE**

The Village leases a photocopier under an operating lease expiring during the fiscal year ending December 31, 2010. The Village is obligated to make the following minimum lease payments under the operating lease in each of the following fiscal years ending:

December 31, 2009	\$ 3,618
December 31, 2010	<u>1,507</u>
	\$ <u><u>5,125</u></u>

**6. PENSION LIABILITY**

The Village and its employees contribute to the Municipal Pension Plan (the "Plan"), a jointly trusteed pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The pension plan is a multi-employer contributory pension plan. Basic pension benefits provided are defined. The Plan has about 150,000 active members and approximately 54,000 retired members. Active members include approximately 32,000 contributors from local government.

Every three years an actuarial valuation is performed to assess the financial position of the Plan and the adequacy of Plan funding. The most recent valuation as at December 31, 2006 indicated a surplus of \$ 438 million for basic pension benefits. The next valuation will be as at December 31, 2009, with results available in 2010. The actuary does not attribute portions of the surplus to individual employers. The Village paid \$ 22,283 (2008 - \$ 20,299) for employer contributions to the plan in fiscal 2008.

# Village of Belcarra

## NOTES TO THE FINANCIAL STATEMENTS

### December 31, 2008

#### 7. CONTINGENT LIABILITY

The Village is responsible, as a member of the Greater Vancouver Regional District, for its portion of any operating deficit or capital debt relating to functions in which it participates.

#### 8. RESERVE FUNDS

Included in the net financial assets are the following internally designated reserves:

	<u>Equipment replacement</u>	<u>Capital works</u>	<u>Building replacement</u>	<u>Climate change contingency</u>	<u>Total 2008</u>	<u>Total 2007</u>
BALANCE, beginning of year	\$ 108,363	\$ 164,785	\$ 10,000	\$ 4,000	\$ 287,148	\$ 273,455
INTEREST ON INVESTMENTS	<u>1,770</u>	<u>3,733</u>	<u>—</u>	<u>—</u>	<u>5,503</u>	<u>6,693</u>
	110,133	168,518	10,000	4,000	292,651	280,148
EXPENDED DURING YEAR	(84,656)	—	—	—	(84,656)	—
APPROPRIATION FROM OPERATIONS	<u>76,440</u>	<u>5,000</u>	<u>10,000</u>	<u>—</u>	<u>91,440</u>	<u>7,000</u>
BALANCE, end of year	\$ <u>101,917</u>	\$ <u>173,518</u>	\$ <u>20,000</u>	\$ <u>4,000</u>	\$ <u>299,435</u>	\$ <u>287,148</u>

#### 9. TAXATION - NET

Taxation revenue comprises the following amounts raised less transfers:

	<u>2008</u>	<u>2007</u>
General municipal purposes *	\$ 504,159	\$ 479,779
Collections for other governments		
School District - School tax	642,925	613,199
Greater Vancouver Regional District	90,768	89,419
Greater Vancouver Transit Authority	116,152	109,003
B.C. Assessment	21,108	20,009
Municipal Finance Authority	67	87
Police tax	<u>48,650</u>	<u>44,845</u>
	<u>1,423,829</u>	<u>1,356,341</u>
Transfers to other governments		
School District - School tax	642,924	610,360
Greater Vancouver Regional District	90,750	89,383
Greater Vancouver Transit Authority	116,111	108,959
B.C. Assessment	21,101	20,000
Municipal Finance Authority	67	87
Police tax	<u>48,651</u>	<u>44,828</u>
	<u>919,604</u>	<u>873,617</u>
	\$ <u>504,225</u>	\$ <u>482,724</u>

\* General municipal taxation includes the 1% levy on gross revenue of utility companies.

# Village of Belcarra

## NOTES TO THE FINANCIAL STATEMENTS

### December 31, 2008

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#### 10. FINANCIAL INSTRUMENTS

Financial instruments consist of cash, investments, accounts receivable, accounts payable and accrued liabilities, property taxes collected in advance, and performance bonds.

##### **Fair value**

The fair value of the Village's cash, investments, accounts receivable, accounts payable and accrued liabilities, property taxes collected in advance and performance bonds are believed to equal their carrying amounts due to their short terms to maturity.

##### **Interest rate risk**

The Village's investments bear interest at a floating rate of interest. Therefore the interest earned and the related cash flow will vary according to changes in the rate of interest.

##### **Credit risk**

The Village's primary accounts receivable relate to government grants, GST refunds receivable from the Government of Canada and property taxes and related arrears interest and penalties. Collection of the government grants and GST refunds is reasonably assured. The potential loss on property taxes owed, including arrears interest and penalties, is not considered significant because of the Village's authority to sell a property in order to collect the property taxes, interest and penalties owed on that property.

## **Statement of Property Tax Exemptions – 2008**

The Village of Belcarra Council provided no permissive property tax exemptions in accordance with Section 98 (2)(b) of the Community Charter in 2008.