



VILLAGE OF BELCARRA

"Between Forest and Sea"



2009 Annual Report

Corporate Plan 2009 - 2011



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An Open Letter from Council to the Citizens of Belcarra

On behalf of Council, I am pleased to present the 2009 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:

- **Belcarra's 30th Anniversary Celebration:** On August 22nd, 2009, Belcarra celebrated its 30th anniversary of incorporation as a municipality, and marked the occasion on Belcarra Day last year by dedicating a commemorative flag pole at the municipal hall;
- **Tangible Capital Assets Database:** Last year Belcarra's staff compiled a comprehensive "Tangible Capital Assets" database, a new Public Sector Accounting Board (PSAB) requirement for BC municipalities, which was a large undertaking involving all assets including roads, culverts and other infrastructure;
- **Potable Water Infrastructure Project:** Last year the multi-faceted Canadian Environmental Assessment review process was completed, including consultation with the Tsleil-Waututh Nation, which cleared the way for finalizing the project's design and preparation of tender documents;
- **Recycle & Refuse Facility:** Last fall access control to Belcarra's recycle and refuse facility was implemented which has reduced the "abuse" and unauthorized use of the facility; and
- **Municipal Truck Replacement:** Last spring a new municipal truck was purchased in order to "retire" Belcarra's previous 10-year-old truck. The new truck is diesel-powered which enables it to be fueled at the Belcarra works yard, thereby eliminating the need to drive into Port Moody for gas.

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 2009 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

2009 was a rewarding and demanding year throughout which staff worked energetically to accomplish the goals set out in the Village's Corporate Plan. Achieving and maintaining the delicate balance of priorities in the ever-changing environment for managing local government services was a continuous challenge. Belcarra's staff team endeavored to deliver quality service focused on the community's best interests.

Much of our efforts centered on Belcarra's Potable Water Supply and Distribution Project in order to complete applications and obtain Department of Fisheries and Oceans, archaeology and environment permits as well as conduct the requisite elector assent process for the local area service establishment and loan authorization bylaw.

Our 2009 successes include developing the Corporate Plan 2009 – 2011 which provides a framework to guide activities and direction for the community, upgrading the Municipal Hall security system, developing the database to administer the Recycle and Refuse Facility security token distribution and operation management system, documenting and valuating the Village's Tangible Capital Assets, and embarking on a comprehensive review of the Official Community Plan, facilitated by the Official Community Plan Review Committee.

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

I would like to compliment our staff for their contribution and dedication to achieving our accomplishments.

I am pleased to present the 2009 Annual Report to the citizens of Belcarra and look forward to the new milestones 2010 will bring for the community.



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 Councilors. 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 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.

Our 2009 Progress Report

The Village's 2009 accomplishments in support of the 2009 - 2011 Corporate Plan are outlined in the following sections. We're proud to say we've been able to complete some of the projects and make significant progress on other projects which span multiple years. In 2010 we will continue focusing our energy on the work still to be done.

Accomplishments in Support of the Corporate Plan - Sustainability

Potable Water Infrastructure Project			
Objective	Strategy	2009	Accomplished
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"> • Seek elector assent for Local Area Service Establishment Bylaw • Adopt a Local Area Service Establishment Bylaw • Complete land survey work • Finalize terrestrial engineering work • Finalize marine engineering work • Prepare tender documents and award project • Develop water service connection bylaw • Commence project construction • Develop water utility rates bylaw • Draft water management plan 	<ul style="list-style-type: none"> • 85% • 85% • 80% • 80% • 80% • 8% • 10% • 10% • 10% • 10%
Official Community Plan (OCP)			
Objective	Strategy	2009	Accomplished
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"> • Engage municipal planner to draft OCP Bylaw amendments • Solicit expressions of interest from community members to participate on the OCP review committee • Conduct public consultation on the draft OCP Bylaw 	<ul style="list-style-type: none"> • 100% • 100% • Delayed until 2010

Accomplishments in Support of the Corporate Plan -Sustainability

Affordable Accommodations			
Objective	Strategy	2009	Accomplished
Increase affordable accommodations within the community	Facilitate larger accessory suites	<ul style="list-style-type: none"> Review accessory building provisions in the zoning bylaw with respect to increasing footprint and gross floor area Hold Public Hearing Adopt zoning bylaw amendments 	<ul style="list-style-type: none"> 100% Project Complete

Accomplishments in Support of the Corporate Plan - Community

Emergency Preparedness			
Objective	Strategy	2009	Accomplished
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"> Prepare inventory of current emergency resources 	<ul style="list-style-type: none"> Delayed until 2010
Community Spaces			
Objective	Strategy	2009	Accomplished
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"> Engage Metro Vancouver to renew lease for tennis court lands 	<ul style="list-style-type: none"> 10%
Celebrations and Community Events			
Objective	Strategy	2009	Accomplished
To provide opportunities for community celebrations	To celebrate important community milestones	<ul style="list-style-type: none"> Incorporate the Village's 30th Year celebration in conjunction with Belcarra Day Plan for the community event of the Olympic Torch passing through Belcarra 	<ul style="list-style-type: none"> 100% Complete

Accomplishments in Support of the Corporate Plan - Governance

Financial Systems			
Objective	Strategy	2009	Accomplished
Expand use and efficiency of Asyst Finance System	Identify technology that will improve service delivery	<ul style="list-style-type: none"> Acquire two additional financial system user licenses Develop and adopt a tangible capital assets (TCA) policy Document TCA inventory 	<ul style="list-style-type: none"> 100% 50% 100%
Legal Records			
Objective	Strategy	2009	Accomplished
Establish a file management system for the retention of legal records	Create a unified legal records management system	<ul style="list-style-type: none"> Retrieve original agreements from subject files Consolidate subject files into one storage system 	<ul style="list-style-type: none"> 10% 0%
Records Management			
Objective	Strategy	2009	Accomplished
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"> Move to single management source for retention and retrieval from a common server Develop and adopt retention bylaw 	<ul style="list-style-type: none"> Delayed until 2010
Municipal Bylaw Review			
Objective	Strategy	2009	Accomplished
Ensure Municipal bylaws reflect legislative and operating requirements	Identify bylaws which require amendments or updating	<ul style="list-style-type: none"> Draft new subdivision and servicing bylaw Adopt new subdivision and servicing bylaw 	<ul style="list-style-type: none"> Delayed until 2010
Building Expansion			
Objective	Strategy	2009	Accomplished
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"> Review existing administrative space Determine future administrative and community requirements including record management space, meeting rooms and dedicated emergency preparedness areas Upgrade security modifications to Municipal Hall 	<ul style="list-style-type: none"> 10% Delayed until 2010 100%

Accomplishments in Support of the Corporate Plan - Environmental Sustainability

Recycle and Refuse Facility			
Objective	Strategy	2009	Accomplished
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"> • Install gated access and implement a security system to support controlled access • Modify facility entrance • Upgrade Chubb security system • Improve facility signage and customer information • Prepare amendments to Refuse and Recycling Bylaw reflecting administrative changes for facility • Adopt amended Refuse and Recycling Bylaw 	<ul style="list-style-type: none"> • 100% Project complete
Vegetation Management			
Objective	Strategy	2009	Accomplished
Reduce invasive species within village boundaries by 20% per annum	Implement a phased approach for reducing invasive species	<ul style="list-style-type: none"> • Hold workshops on invasive management • Provide community information in coordination with the Environmental Committee • Hire summer temporary labour to map out areas of concern identifying invasive species 	<ul style="list-style-type: none"> • Delayed until 2010
Energy and Green House Gas (GHG) Emissions Inventory			
Objective	Strategy	2009	Accomplished
Reduce Municipal carbon footprint	Determine the Village of Belcarra's carbon footprint and develop GHG reduction plan	<ul style="list-style-type: none"> • Compile data and develop inventory 	<ul style="list-style-type: none"> • 50%
Climate Change / Sustainability			
Objective	Strategy	2009	Accomplished
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"> • Review current operations to determine the level of 'green' municipal practices including a complete inventory of green municipal practices 	<ul style="list-style-type: none"> • 10%

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"> • Seek elector assent for Local Area Service Establishment Bylaw • Adopt a Local Area Service Establishment Bylaw • Complete land survey work • Finalize terrestrial engineering work • Finalize marine engineering work • Prepare tender documents and award project • Develop water service connection bylaw • Commence project construction • Develop water utility rates bylaw • Draft water management plan 	<ul style="list-style-type: none"> • Research and develop utility billing system • Continue project construction 	<ul style="list-style-type: none"> • Complete project construction • Implement utility billing system • Appoint parcel tax roll review panel • Hold court of revision • Prepare parcel tax bylaw for Council's adoption • Adopt Water management plan

Corporate Plan 2009-2011

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

Corporate Plan 2009-2011

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"> Prepare inventory of current emergency resources 	<ul style="list-style-type: none"> Review emergency plan including the Sasamat Volunteer Fire Department (SVFD) strategy 	<ul style="list-style-type: none"> Hold disaster plan workshop for residents
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"> Engage Metro Vancouver to renew lease for tennis court lands 	<ul style="list-style-type: none"> Hold community workshop to identify community priorities 	<ul style="list-style-type: none"> Develop plan based on community input
Volunteerism Enhancement				
Objective	Strategy	2009	2010	2011
Retain and encourage volunteers	Develop incentives to promote volunteerism			<ul style="list-style-type: none"> Research incentive options to promote volunteerism
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"> Incorporate the Village's 30th Year celebration in conjunction with Belcarra Day Plan for the community event of the Olympic Torch passing through Belcarra 	<ul style="list-style-type: none"> Hold events February 11, 2010 for the Olympic Torch passing through the Village of Belcarra 	

Corporate Plan 2009-2011

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"> Acquire two additional financial system user licenses Develop and adopt a tangible capital assets (TCA) policy Document TCA inventory 	<ul style="list-style-type: none"> Implement building permit, business license and project management financial system modules Consider options to improve customer service Maintain Tangible Capital Assets database 	<ul style="list-style-type: none"> Implement appropriate service delivery modifications
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"> Retrieve original agreements from subject files Consolidate subject files into one storage system 	<ul style="list-style-type: none"> Scan all original agreements to create electronic filing system 	<ul style="list-style-type: none"> Improve storage facility to ensure protection in the event of a fire
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"> Move to single management source for retention and retrieval from a common server Develop and adopt retention bylaw 	<ul style="list-style-type: none"> Develop administrative process for electronic document storage Scan all bylaws and create electronic file structure 	<ul style="list-style-type: none"> Undertake inventory of onsite records Hire summer temporary labour to review documents

Corporate Plan 2009-2011

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"> • Draft new subdivision and servicing bylaw • Adopt new subdivision and servicing bylaw 	<ul style="list-style-type: none"> • Draft development approval procedures bylaw • Adopt development approval procedures bylaw 	
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"> • Review existing administrative space • Determine future administrative and community requirements including record management space, meeting rooms and dedicated emergency preparedness areas • Upgrade security modifications to Municipal Hall 	<ul style="list-style-type: none"> • Determine financial plan to achieve expansion plans • Hire architect to design plans for building expansion 	<ul style="list-style-type: none"> • Research grant funding opportunities

Corporate Plan 2009-2011

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"> • Install gated access and implement a security system to support controlled access • Modify facility entrance • Upgrade Chubb security system • Improve facility signage and customer information • Prepare amendments to Refuse and Recycling Bylaw reflecting administrative changes for facility • Adopt amended Refuse and Recycling Bylaw 	<ul style="list-style-type: none"> • Research options for organics management 	<ul style="list-style-type: none"> • Research options for organics management

Corporate Plan 2009-2011

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"> Hold workshops on invasive management Provide community information in coordination with the Environmental Committee Hire summer temporary labour to map out areas of concern identifying invasive species 	<ul style="list-style-type: none"> Hold workshops on invasive management Provide community information in coordination with the Environmental Committee Hire summer temporary labour to manage mapped out areas of invasive species 	<ul style="list-style-type: none"> Hold workshops on invasive management Provide community information in coordination with the Environmental Committee Hire summer temporary labour to manage mapped out areas of invasive species
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"> Compile data and develop inventory 	<ul style="list-style-type: none"> Prepare report on corporate initiatives 	<ul style="list-style-type: none"> Develop corporate plan for GHG emissions management and energy use
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"> Review current operations to determine the level of 'green' municipal practices including a complete inventory of green municipal practices 	<ul style="list-style-type: none"> Identify strategies to improve and increase our green municipal practices 	<ul style="list-style-type: none"> Implement strategies to meet sustainability goals

2009 Audited Financial Statements

Village of Belcarra **FINANCIAL STATEMENTS** December 31, 2009

Village of Belcarra

December 31, 2009

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"

Mayor

"Lynda Floyd"

Chief Administrative Officer

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, 2009 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, 2009 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.
April 6, 2010

D+H Group LLP Chartered Accountants

10th Floor, 1333 West Broadway
Vancouver, British Columbia
Canada V6H 4C1

Telephone: 604 731 5881
Facsimile: 604 731 9923
Email: info@dhgroup.ca

www.DHgroup.ca
A B.C. Limited Liability Partnership
of Corporations

 Understanding, Advising, Guiding

Village of Belcarra

STATEMENT OF FINANCIAL POSITION

December 31, 2009

	<u>2009</u>	<u>2008</u> (Restated – Note 2)
ASSETS		
Cash	\$ 387,846	\$ 645,214
Investments	705,958	131,786
Accounts receivable (Note 3)	<u>173,094</u>	<u>144,216</u>
	<u>1,266,898</u>	<u>921,216</u>
LIABILITIES		
Accounts payable and accrued liabilities	87,408	66,809
Property taxes collected in advance	156,934	140,111
Performance bonds	98,212	98,028
Deferred revenue	<u>195,550</u>	<u>51,969</u>
	<u>538,104</u>	<u>356,917</u>
COMMITMENTS AND CONTINGENT LIABILITY (Notes 5, 6 and 7)		
VILLAGE EQUITY		
NET FINANCIAL ASSETS (Note 8)	<u>728,794</u>	<u>564,299</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 4)	2,819,489	2,723,897
Prepaid expenses	<u>3,641</u>	<u>–</u>
	<u>2,823,130</u>	<u>2,723,897</u>
	\$ <u>3,551,924</u>	\$ <u>3,288,196</u>

See accompanying notes to the financial statements.

Approved by "Lynda Floyd" Chief Administrative Officer

Village of Belcarra
STATEMENT OF OPERATIONS
Year ended December 31, 2009

	2009 <u>Actual</u>	2009 <u>Budget</u>	2008 <u>Actual</u> (Restated – Notes 2 and 11)
REVENUE			
Taxation – net (Note 9)	\$ 524,460	\$ 523,709	\$ 504,225
Government grants	412,020	414,824	316,218
Recycle and refuse levy	63,135	63,783	55,695
Sundry	9,388	9,650	25,166
Penalties and interest	7,723	4,000	13,805
Licenses and permits	15,851	23,490	27,145
Septic lease	4,200	4,200	4,200
Interest	<u>3,885</u>	<u>8,000</u>	<u>22,203</u>
	<u>1,040,662</u>	<u>1,051,656</u>	<u>968,657</u>
EXPENDITURES			
General government	511,347	548,781	458,334
Amortization of tangible capital assets	105,031	–	87,013
Public works	83,557	127,264	90,000
Recycle and refuse	58,163	65,578	56,316
Planning and consulting	15,355	59,000	9,661
Septic lease	2,100	2,100	2,100
Interest and bank charges	<u>1,381</u>	<u>2,500</u>	<u>2,112</u>
	<u>776,934</u>	<u>805,223</u>	<u>705,536</u>
ANNUAL SURPLUS	263,728	246,433	263,121
VILLAGE EQUITY, beginning of year			
As previously reported	3,288,196	4,551,360	3,822,768
Prior period adjustment (Note 2)	<u>–</u>	<u>(797,693)</u>	<u>(797,693)</u>
VILLAGE EQUITY, end of year	\$ <u>3,551,924</u>	\$ <u>4,000,100</u>	\$ <u>3,288,196</u>

See accompanying notes to the financial statements.

Village of Belcarra

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

Year ended December 31, 2009

	<u>2009 Actual</u>	<u>2009 Budget</u>	<u>2008 Actual</u> (Restated – Note 2)
ANNUAL SURPLUS	\$ 263,728	\$ 299,533	\$ 263,121
AMORTIZATION OF TANGIBLE CAPITAL ASSETS	105,031	–	87,013
PROCEEDS ON DISPOSAL OF TANGIBLE CAPITAL ASSETS	12,500	–	–
INCREASE IN PREPAID EXPENSES	(3,641)	–	–
ACQUISITION OF TANGIBLE CAPITAL ASSETS	<u>(213,123)</u>	<u>(259,360)</u>	<u>(183,272)</u>
CHANGE IN NET FINANCIAL ASSETS	164,495	40,173	166,862
NET FINANCIAL ASSETS, beginning of year	<u>564,299</u>	<u>298,521</u>	<u>397,437</u>
NET FINANCIAL ASSETS, end of year	\$ <u><u>728,794</u></u>	\$ <u><u>338,694</u></u>	\$ <u><u>564,299</u></u>

See accompanying notes to the financial statements.

Village of Belcarra
STATEMENT OF CASH FLOWS
Year ended December 31, 2009

	<u>2009</u>	<u>2008</u> (Restated – Note 2)
CASH FLOWS FROM OPERATING ACTIVITIES		
Annual surplus	\$ 263,728	\$ 263,121
Amortization of tangible capital assets	105,031	87,013
Net change in		
Accounts receivable	(28,878)	(80,514)
Accounts payable and accrued liabilities	20,599	(18,221)
Property taxes collected in advance	16,823	12,854
Performance bonds	184	16,990
Deferred revenue	143,581	34,194
Prepaid expenses	<u>(3,641)</u>	<u>–</u>
	<u>517,427</u>	<u>315,437</u>
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		
Purchase of tangible capital assets	(213,123)	(183,272)
Proceeds on disposal of tangible capital	<u>12,500</u>	<u>–</u>
	<u>(200,623)</u>	<u>(183,272)</u>
CASH FLOWS FROM (USED IN) INVESTING ACTIVITY		
Purchase of investment	<u>(574,172)</u>	<u>(4,647)</u>
INCREASE (DECREASE) IN CASH DURING THE YEAR	(257,368)	127,518
CASH, beginning of year	<u>645,214</u>	<u>517,696</u>
CASH, end of year	\$ <u><u>387,846</u></u>	\$ <u><u>645,214</u></u>

See accompanying notes to the financial statements.

Village of Belcarra
SCHEDULE OF OPERATING FUND
Year ended December 31, 2009

	<u>2009</u> <u>Actual</u>	<u>2009</u> <u>Budget</u>	<u>2008</u> <u>Actual</u>
REVENUE			
Taxation	\$ 513,991	\$ 513,240	\$ 457,434
Government grants	412,020	414,824	316,218
Sundry	8,562	9,650	22,879
Penalties and interest	7,723	4,000	13,805
Licenses and permits	14,781	21,695	25,905
Septic lease	4,200	4,200	4,200
Interest	<u>3,885</u>	<u>8,000</u>	<u>22,203</u>
	<u>965,162</u>	<u>975,609</u>	<u>862,644</u>
EXPENDITURES			
Salaries and benefits	365,963	366,814	300,989
Amortization of tangible capital assets	98,770	-	84,132
Public works	81,263	127,264	90,000
Council indemnities	50,109	50,109	50,109
Dues, conventions and advertising	30,332	28,336	23,905
Maintenance, telephone, heat and light for offices and equipment	16,210	19,104	20,390
Planning and consulting	15,355	59,000	9,661
Office supplies and printing	13,723	13,811	12,762
Insurance	13,482	13,482	14,170
Legal and audit	9,027	42,000	27,114
Sundry	8,061	10,025	4,070
Postage and courier	4,440	5,100	4,825
Septic lease	2,100	2,100	2,100
Interest and bank charges	<u>1,381</u>	<u>2,500</u>	<u>2,112</u>
	<u>710,216</u>	<u>739,645</u>	<u>646,339</u>
ANNUAL SURPLUS	254,946	235,964	\$ 216,305
FUND EQUITY, beginning of year	<u>3,241,380</u>	<u>3,706,851</u>	<u>3,025,075</u>
FUND EQUITY, end of year	\$ <u>3,496,326</u>	\$ <u>3,942,815</u>	\$ <u>3,241,380</u>

Village of Belcarra
SCHEDULE OF RECYCLE AND REFUSE FUND
Year ended December 31, 2009

	<u>2009 Actual</u>	<u>2009 Budget</u>	<u>2008 Actual</u>
REVENUE			
Taxation	\$ 10,469	\$ 10,469	\$ 46,791
Recycle and refuse levy	63,135	63,783	55,695
Sundry	826	-	2,287
Licenses and interest	<u>1,070</u>	<u>1,795</u>	<u>1,240</u>
	<u>75,500</u>	<u>76,047</u>	<u>106,013</u>
EXPENDITURES			
Processing and hauling	45,712	65,578	47,784
Equipment and supplies	7,965	-	1,488
Amortization of tangible capital assets	6,261	-	2,881
Contractors	3,988	-	5,374
Public works	2,294	-	-
Utilities	306	-	779
Sundry	149	-	412
Office supplies and printing	43	-	460
Postage and courier	<u>-</u>	<u>-</u>	<u>19</u>
	<u>66,718</u>	<u>65,578</u>	<u>59,197</u>
ANNUAL SURPLUS	8,782	10,469	46,816
FUND EQUITY, beginning of year	<u>46,816</u>	<u>46,816</u>	<u>-</u>
FUND EQUITY, end of year	\$ <u>55,598</u>	\$ <u>57,285</u>	\$ <u>46,816</u>

Village of Belcarra

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2009

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.

Tangible capital assets

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

Buildings	- 15 to 20 years
Office equipment	- 5 to 10 years
Vehicles	- 10 years
Roads	- 15 to 75 years
Machinery and equipment	- 5 to 20 years
Water and networks	
Water storage tanks	- 35 years
Fire protection watermains	- 100 years
Storm sewer	- 40 years
Bridge	- 75 years

Contributions of tangible capital assets

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as revenue.

Use of estimates

The preparation of financial statements in conformity with Canadian GAAP requires management to make estimates and assumptions, particularly as they relate to useful lives of long-lived assets and contingencies. Actual results may differ from these estimates.

Village of Belcarra

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2009

2. PRIOR PERIOD ADJUSTMENTS

The Village has restated its financial statements to comply with the provisions of Section 3150 of the Public Sector Accounting Board Handbook which requires governments to record and amortize their tangible capital assets on their financial statements. These adjustments are as follows:

Adjustment to 2008 annual surplus

Annual surplus, as previously reported	\$	350,134
Less: Increase in amortization expense		<u>(87,013)</u>
Annual surplus, as restated	\$	<u>263,121</u>

Adjustment to 2008 tangible capital assets

Cost (net book) of tangible capital assets, as previously recorded	\$	3,608,603
Increase in tangible capital assets	\$	1,244,533
Decrease in tangible capital assets for assets retired		(856,423)
Accumulated amortization up to December 31, 2007		<u>(1,185,803)</u>
		2,810,910
Amortization for the year ended December 31, 2008		<u>(87,013)</u>
	\$	<u>2,723,897</u>

3. ACCOUNTS RECEIVABLE

	<u>2009</u>	<u>2008</u>
Property taxes	\$ 40,312	\$ 54,514
GST rebate	11,454	16,998
Provincial grant	90,714	67,596
Other	<u>30,614</u>	<u>5,108</u>
	\$ <u>173,094</u>	\$ <u>144,216</u>

Village of Belcarra

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2009

4. TANGIBLE CAPITAL ASSETS

	2009		
	Cost	Accumulated amortization	Net
Land	\$ 329,318	\$ -	\$ 329,318
Buildings	293,235	124,085	169,150
Office equipment	28,297	15,608	12,689
Vehicles	174,270	30,585	143,685
Roads	1,694,229	712,388	981,841
Machinery and equipment	130,483	60,928	69,555
Water storage tanks and fire protection watermains	971,765	154,442	817,323
Storm sewer	295,596	213,477	82,119
Bridge	<u>48,646</u>	<u>27,242</u>	<u>21,404</u>
	3,965,839	1,338,755	2,627,084
Construction in progress on Potable Water Project	<u>192,405</u>	<u>-</u>	<u>192,405</u>
	\$ <u>4,158,244</u>	\$ <u>1,338,755</u>	\$ <u>2,819,489</u>

Village of Belcarra

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2009

4. TANGIBLE CAPITAL ASSETS - continued

	2008		
	(Restated – Note 2)		
	Cost	Accumulated amortization	Net
Land	\$ 329,318	\$ –	\$ 329,318
Buildings	289,803	116,236	173,567
Office equipment	22,064	10,691	11,373
Vehicles	134,779	46,311	88,468
Roads	1,662,076	679,390	982,686
Machinery and equipment	92,617	49,398	43,219
Water storage tanks and fire protection watermains	971,765	138,110	833,655
Storm sewer	295,596	206,087	89,509
Bridge	<u>48,646</u>	<u>26,593</u>	<u>22,053</u>
	3,846,664	1,272,816	2,573,848
Construction in progress on Potable Water Project	<u>150,049</u>	<u>–</u>	<u>150,049</u>
	\$ <u>3,996,713</u>	\$ <u>1,272,816</u>	\$ <u>2,723,897</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 a minimum lease payment under the operating lease of \$ 5,125.

Village of Belcarra

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2009

6. PENSION LIABILITY

The Village and its employees contribute to the Municipal Pension Plan (the "Plan"), a jointly trustee 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 \$ 26,275 (2008 – \$ 22,283) for employer contributions to the plan in fiscal 2009.

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 2009</u>	<u>Total 2008</u>
BALANCE, beginning of year	\$ 101,917	\$ 173,518	\$ 20,000	\$ 4,000	\$ 299,435	\$ 287,148
INTEREST ON INVESTMENTS	<u>528</u>	<u>1,002</u>	<u>129</u>	<u>26</u>	<u>1,685</u>	<u>5,503</u>
	102,445	174,520	20,129	4,026	301,120	292,651
EXPENDED DURING YEAR	-	-	-	-	-	(84,656)
APPROPRIATION FROM OPERATIONS	<u>2,000</u>	<u>58,000</u>	<u>12,000</u>	<u>5,000</u>	<u>77,000</u>	<u>91,440</u>
BALANCE, end of year	\$ <u>104,445</u>	\$ <u>232,520</u>	\$ <u>32,129</u>	\$ <u>9,026</u>	\$ <u>378,120</u>	\$ <u>299,435</u>

Village of Belcarra

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2009

9. TAXATION - NET

Taxation revenue comprises the following amounts raised less transfers:

	<u>2009</u>	<u>2008</u> (Note 11)
General municipal purposes *	\$ 524,461	\$ 504,159
Collections for other governments		
School District - School tax	671,338	642,925
Greater Vancouver Regional District	92,393	90,768
Greater Vancouver Transit Authority	127,465	116,152
B.C. Assessment	22,275	21,108
Municipal Finance Authority	69	67
Police tax	<u>49,521</u>	<u>48,650</u>
	<u>1,487,522</u>	<u>1,423,829</u>
Transfers to other governments		
School District - School tax	671,336	642,924
Greater Vancouver Regional District	92,393	90,750
Greater Vancouver Transit Authority	127,465	116,111
B.C. Assessment	22,276	21,101
Municipal Finance Authority	69	67
Police tax	<u>49,523</u>	<u>48,651</u>
	<u>963,062</u>	<u>919,604</u>
	<u>\$ 524,460</u>	<u>\$ 504,225</u>

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

10. BANK INDEBTEDNESS

The Village has a revolving credit facility of \$ 230,000, payable on demand, bearing interest at the lender's prime rate of interest per annum and is not collateralized. The revolving credit facility is unused as at December 31, 2009.

11. COMPARATIVE FIGURES

Certain 2008 figures have been reclassified to conform with the presentation used in the current year.

Statement of Property Tax Exemptions – 2009

In 2009, the Village of Belcarra Council provided no permissive property tax exemptions in accordance with Section 98 (2)(b) of the Community Charter.

Our Commitment to Engaging Our Citizens

The Village of Belcarra strives to keep its citizens informed and engaged through council meetings, public information meetings, and printed information. If you're looking for information, here are some resources:

- **Village Website**
A significant amount of information can be found at www.belcarra.ca.
- **Council Meetings**
The Council meeting schedule for the ensuing year is set annually each December. The schedule is available on the Village website. Meetings are held on Mondays, commencing at 7:30pm. Council meeting agendas are posted on the exterior bulletin board at the Municipal Hall and available on the website. Council meeting minutes are available on the website.
- **Public Information Meetings**
From time to time, the Village hosts an information meeting to keep citizens informed or to present a topic that they'd like to get your comments on. Watch your mail-box, the Belcarra Barnacle and the Village website for Public Meeting Information.

We'd like to hear from you whenever you have suggestions or want more information. Contact us at **604-937-4100**.

Mayor and Council		Staff	
Mayor Ralph Drew	rdrew@belcarra.ca	Chief Administrative Officer Lynda Floyd lfloyd@belcarra.ca	Superintendent of Public Works Larry Scott lgscott@belcarra.ca
Councillor Bruce Drake bdrake@belcarra.ca	Councillor Jamie Ross jross@belcarra.ca	Administrative Assistant Catherine Guerin cguerin@belcarra.ca	Public Works Operations Brad Smith belcarra@belcarra.ca
Councillor Jennifer Glover jglover@belcarra.ca	Councillor Colin Richardson crichardson@belcarra.ca	Administrative Assistant Connie Scherk cscherk@belcarra.ca	