

VILLAGE OF VALEMOUNT

2019 Annual Report



VILLAGE OF
VALEMOUNT

Let the mountains move you



VILLAGE OF VALEMOUNT

2019 ANNUAL REPORT

Table of Contents

Mayor's Message	3
What is the Annual Report?	5
Vision and Mission Statement	6
Village Council	7
Council Remuneration and Disqualifications	12
Valemount Profile	13
Chief Administrative Officer's Message	18
Services Provided by the Village	19
Projects Completed in 2019	20
Council's Strategic Priorities	21
Strategic Priority Progress Report	22
Village Staff	37
Permissive Tax Exemptions	41
Property Tax Breakdown	42
Village Revenue Breakdown	43
Village Expenses Breakdown	44
Appendix A Audited Financial Statements	45

MESSAGE FROM

MAYOR TORGERSON

I am pleased to present the 2019 Annual Report on behalf of the Village of Valemount. Shortly following the election, Council established its Strategic Priorities for this four-year term and they include: Land Use Planning and Development Support, Communications, Fiscal Responsibility and Community Health.

Municipal infrastructure is made up of the physical assets that exist to provide services to communities. Infrastructure is critical in maintaining our standard of living, safety, wellbeing and economic prosperity at the municipal, provincial and federal level. The Village received capital and planning funding from the Ministry of Municipal Affairs which Council chose to place in reserves until learning more from our Asset Management Plan; the plan is due out in early 2020. Asset management is an important tool because it helps municipalities maintain and operate infrastructure in the most effective way so services can continue to be provided to the community.

The Village has created an evacuation plan in the event of an emergency. The plan was tested through a collaborative multi-agency table-top exercise with emergency services including the RCMP, Valemount Fire Rescue, BC Ambulance, Ministry of Transportation and Emergency Management BC. We have agreements in place with the Wildfire Protection Branch in the event we need to relocate our Emergency Operations Centre. We implemented a re-

curing subscription to [VOYENT ALERT](#) emergency community communication system – a digital platform which enables responsive messaging to businesses and residents during an emergency.

Work began with Ministry of Environment to address local air quality issues. Our Task Force met with Northern Health, Environment Canada and the Ministry of Environment to research and develop clean air by-laws, dust abatement, anti-idling, burn-it-smart workshops and wood stove exchange programs. These initiatives are focal points of our clean air strategy along with a five-year budget. The Village was successful in obtaining funding through the Wood Stove Exchange Program and committed to, in partnership with the Valemount Community Forest, the highest subsidies in all of British Columbia to help people change out old, inefficient wood burning heating devices that contribute to our poor air quality. The program rolls out in 2020.

Tenancy continues to grow at the Valemount Industrial Park under management of our Community Forest Partnership. Trans Mountain Expansion Project negotiations remain on the forefront for the benefit of our community. We continue to discuss worker accommodation mitigation, infrastructure improvements and GHG emissions.

Numerous amendments were made to zon-

MESSAGE FROM

MAYOR TORGERSON

ing under the guidance of our Official Community Plan and recommendations from our Housing Committee. Minimum square footages for primary residences were reduced, accessory dwellings were introduced and multi-family units are able to be constructed in the majority of our residential zones. This helps to ensure efficiencies throughout the building permit process and enables the village to work with developers to create further housing solutions.

Council and staff uphold our vision to strive for a healthy and vibrant community and it is our mission to serve our community through responsible governance. We look forward to continuing this through accountability, good conduct and open representation.



In your service,

A handwritten signature in blue ink, likely of Owen Torgerson, Mayor of Valemount.

Owen Torgerson, Mayor

ANNUAL REPORT

What is the annual report?

Every local government must prepare an annual report and make it available for public inspections 14 days before it is received and adopted by Council in an open meeting.

Although this can take place in any open Council meeting, this meeting is considered the Annual General Meeting of the municipality. During this meeting the public is invited to make comments and ask questions based on the report.

What Must An Annual Report Include?

- the municipality's audited annual financial statements for the previous year;
- a list of the permissive tax exemptions provided by Council and for each exemption, the amount of property tax that would have been imposed during the previous year if the exemption had not been granted;
- a report on the municipality's services and operations for the previous year;
- a progress report on the performance of the municipality with respect to established objectives and measures;
- a statement of objectives and measures that will be used as the basis for determining the municipality performance during the current year; and
- the details of any declarations of disqualification made against individual Council members during the previous year.



This report is a legislated requirement under S. 98 of the *Community Charter*, and is normally due June 30th of each year.

Due to Ministerial Order 159, the province extended the deadline to August 31, 2020 to allow for Local Governments to focus on the COVID19 pandemic response.



VILLAGE OF VALEMOUNT

VISION AND MISSION STATEMENTS

Vision

**Striving for a Healthy Vibrant
Community**

Mission

**To Serve the Community through
Responsible Governance**

VILLAGE COUNCIL

Elected during the 2018 General Municipal Election and serving a term of 4 years, Valemount's Council is made up of a mayor and four councilLors and is a continuing body. Council exercises its powers through resolutions and bylaws passed in meetings open to the public. Each member of Council has one vote when decisions are made, this means that all decisions of Council are a collective of the majority, despite any differing views of individual members.

Council's broad duties include:

- **set strategic direction;**
- **adopt the local government's financial plan;**
- **broadly allocate resources to services, capital projects, programs and other priorities;**
- **represent citizens;**
- **engage with the community; and,**
- **set policies and bylaws.**



Council (l to r): Councillor Sheri Gee, Councillor Hollie Blanchette, Mayor Owen Torgerson, Councillor Donnie MacLean, Councillor Pete Pearson.

VILLAGE COUNCIL

APPOINTMENTS

Members of Council participate in committees, which is over and above their regular duties, while representing their constituents.

There are different types of committees for council members to participate in:

Standing Committees

Appointed by the Mayor, 50% of the membership are members of Council.

Select Committees

Appointed by Council and must contain one member of Council.

External Boards, Committees, and Agencies

Council members are appointed upon request by the external organization.



VILLAGE COUNCIL

APPOINTMENTS

Mayor, Owen Torgerson

- Regional District Fraser Fort George Board of Directors
- Valemount and Area Recreation Development Association (VARDA) Board of Directors
- Robson Valley Region Marketing Initiative Steering Committee
- Columbia Basin Trust (CBT) Board of Directors
- Northern Development Initiative Trust Prince George Regional Advisory Committee
- Signing Officer



Councillor, Hollie Blanchette

- Parcel Tax Roll Review Panel
- Clean Air Task Force
- Housing Committee
- Local Northern Health Liaison
- Valemount and District Fire and Rescue Committee
- Signing Officer
- Municipal Insurance Association of BC

VILLAGE COUNCIL

APPOINTMENTS

Councillor, Sheri Gee

- Columbia Basin Trust Community Initiatives and Affected Areas Program Committee
- Prince George Treaty Advisory Committee
- Simpcw First Nation Liaison
- Municipal Finance Authority of BC



Councillor, Donnie MacLean

- Parcel Tax Roll Review Panel
- Clean Air Task Force
- Valemount Entertainment Society
- Columbia river Treaty Local Government Committee
- Columbia Basin Regional Advisory Committee
- Direct Heat Use Committee

VILLAGE COUNCIL

APPOINTMENTS

Councillor, Pete Pearson

- Tourism Valemount
- Valemount Historic Society Liaison
- Trans Canada Yellowhead Highway Association Council Representative
- Canoe Valley Recreation Centre Committee
- Project Lifesaver Council Representative
- Parcel Tax Roll Review Panel



Village Council appoints staff and outside professionals to certain statutory and non-statutory roles:

Statutory Officers: Corporate Officer, Wayne Robinson;
Director of Finance, Lori McNee

Signing Officers: Chief Administrative Officer, Wayne Robinson;
Director of Finance, Lori McNee

Consulting Engineers: Urban Systems Ltd.

Subdivision Approving Officers: Lidstone and Company;
Planner, Megan Vicente

Auditors: KPMG LLP.

VILLAGE COUNCIL

REMUNERATION

Council is provided a nominal amount of compensation for the time they allocate representing their constituents interests. This is referred to as *remuneration* and is governed under a bylaw that dictates what the amount of remuneration will be for each Councillor or the Mayor. Council must also report on their expenses they are reimbursed for each year.

	Remuneration	Expense	Totals
Torgerson, Owen	\$ 19,106.75	\$ 7,532.17	\$ 26,638.92
Blanchette, Hollie	\$ 8,598.48	\$ 5,604.24	\$ 14,202.72
MacLean, Donnie	\$ 8,598.48	\$ 11,275.81	\$ 19,874.29
Pearson, Pete	\$ 8,598.48	\$ 7,747.50	\$ 16,345.98
Gee, Sheri	\$ 8,598.48	\$ 2,737.96	\$ 11,336.44
Totals	\$ 53,500.67	\$ 34,897.68	\$ 88,398.35

VILLAGE COUNCIL

DISQUALIFICATIONS

The *Community Charter* requires that the Annual Report contain information relating to any members of Council that have been disqualified pursuant to Section 111.

No members of Council were disqualified in 2019 pursuant to [Section 111 of the Community Charter](#).

VILLAGE OF VALEMOUNT

PROFILE

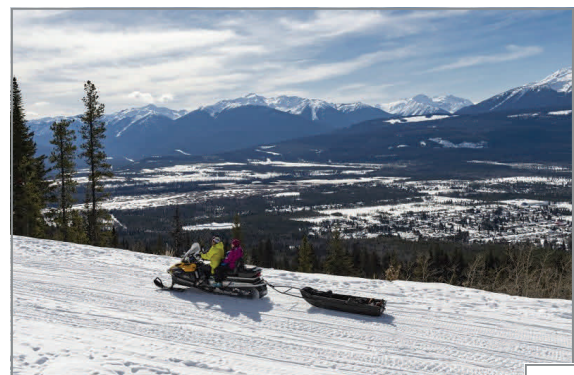


Valemount is a rural community of approximately 1,025 residents over approximately 5 km². Valemount is the commercial centre for another 700 people who live in the Regional District of Fraser-Fort George (Area H), from Albreda to Small River. Home of Mount Robson, the highest peak in the Canadian Rockies, the Village is at the top of the watersheds of the Fraser and Columbia basins.

Three mountain ranges surround the community, the *Cariboos*, *Monashees* and *Canadian Rockies*, nestled within the expansive Rocky Mountain Trench. The result is a broad valley that offers remarkable views regardless of the direction you look. The geology primarily consists of Paleozoic and Proterozoic sedimentary rock and minor igneous formations. It is an area of glacial drift and colluviums with sandy deposits being the main glacial features. However, being located along a major fault, Valemount holds great promise in the development of geothermal heat and power – perhaps one of the most promising locations in all of Canada.

Valemount is strategically situated along Hwy 5 and in close proximity to Hwy 16. The village is a critical service provider for transportation of goods and people across the country. It is located near the northern tip of Kinbasket Lake (reservoir), 300 km south of Prince George, 320 km north of Kamloops, and 120 km west of Jasper. The village is the gateway to BC, coming from Alberta, the beginning of northern BC and the end of the southern portion of the Province; it is said to be, “in the middle of everywhere”. Valemount is a member municipality of the Regional District of Fraser-Fort George

Today, Valemount’s economy is largely based on tourism and joining the likes of Whistler and Revelstoke, is the most northern designated Resort Municipality in BC. Although most attractions are located outside the village’s municipal boundaries, the community serves as the accommodation and service hub for the area’s visitors. For outdoor enthusiasts, Valemount is a premiere location to recreate because of its natural beauty, quiet solitude, and fresh mountain air.



VILLAGE OF VALEMOUNT

PROFILE - Notable tourist attractions

- [Cranberry Marsh](#) (R.W. Starratt Wildlife Sanctuary), a designated Wildlife Management Area and sanctuary for wild birds;
- [Mount Robson Provincial Park](#);
- [Fraser River/Swift Creek Salmon spawning areas](#);
- Spectacular snowmobiling areas offered through Valemount and Area Recreation Association ([VARDA](#));
- World Class Mountain Bike Park ([VARDA](#));
- Groomed cross country skiing trails at [Camp Creek](#) maintained by Yellowhead Outdoor Recreation Association ([YORA](#)) and at [Jackman Flats Provincial Park](#);
- [Ski-touring](#) in various locations within the surrounding mountain ranges;
- Mechanized assisted skiing (Helicopter, Snowcat, and [Snowmobile](#));
- Day [hiking](#) and multi day [hiking](#) adventures;
- Maintained back country cabins and camping;
- [Horseback riding](#);
- [Water sports including](#): canoeing, kayaking and white-water rafting;
- Power boating on Kinbasket Reservoir (10 km south of the Village) accessed from the marina operated by the [Valemount Marina Association](#); and,
- Wildlife watching, [fishing](#) and [hunting](#) opportunities are available throughout the year.



VILLAGE OF VALEMOUNT

PROFILE - Businesses

Valemount has more to offer than just tourism; the local economy includes many home based businesses as well as larger commercial entities that are employing multiple area residents. There is plenty of business opportunities for entrepreneurs as well as land to develop.

Business License Statistics	2018	2019
Home Based Businesses	29	39
Standard Businesses	148	147
Short Term Vacation Rentals	6	10
Not-for-profit	9	6
Street Vendor	5	6
Total:	197	208

The Village is the majority shareholder of the [Valemount Community Forest](#) and [Valemount Industrial Park](#) which are located south of the community. These municipally owned businesses provide regional employment, financial returns to the Village, funding for local programs and offers suitable space for industrial ventures to operate from.

Valemount offers several transportation advantages for industry and business. The Village is located on Hwy 5 in close proximity to the Hwy 16 junction and has a CN Rail line and VIA Rail passenger service.

The Village operates the Valemount Airport which lies five kilometers to the west of town that is complete with a modern fueling station and runway lighting. The runway is 3800 x 70 feet in size.



VILLAGE OF VALEMOUNT

PROFILE - Services

Valemount and area are served by many different organizations that include service groups, societies, not-for-profit, Regional District and Provincial services. The list below is not exhaustive but provides a snapshot of what can be found in the Village to support residents and visitors alike:



- [Valemount RCMP Detachment,](#)
- [Valemount Volunteer Fire Department,](#)
- BC Ambulance Service;
- [Valemount Community Health Centre](#)



- Valemount Children's Activity Society (Daycare)
- [Valemount Elementary School](#)
- [Valemount Secondary School](#)
- [Canoe Valley Recreation Centre](#)



- [Valemount Learning Centre](#)
- [Robson Valley Community Services](#)
- Valemount Senior Citizen Housing Society
- Valemount Lion's Club



- [Valemount Public Library](#)
- [Valemount Museum and Archive](#)
- [Service BC](#)
- [Provincial Court of BC](#)

VILLAGE OF VALEMOUNT

PROFILE - 2019 Building Permit Statistics

Valemount is a community with considerable growth potential. Over half of the Village area has not been developed, including highway commercial opportunities.

Short-term vacation rentals increased by 66% over the year prior. However, affordable housing continues to be a concern for local residents and short-term staff. The Village took steps in 2019 to address this reality, but several years of actions will be required to obtain sufficient results .

The table below shows the value in building permits that were issued in 2018 and 2019. The extraordinarily large value under new construction in 2018 included the Comfort Inn development, which was completed in 2019. This added an additional 65 rooms to the Village's accommodation sector. The addition of rooms is significant because the Village receives tax revenue for each accommodation room booking through the [Municipal & Regional District Tax](#) program.

Building Permits	2018	2019
Decks	\$8,000	\$46,000
Additions	\$167,000	\$123,000
New Construction	\$6,180,000	\$818,000
Woodstove Inspections	\$132,000	\$150,000
Sheds & Garages	\$175,000	\$48,000
Roofs	\$6,000	\$66,000
Other (minor renovations)	\$48,000	\$26,000
Total:	\$6,716,000	\$1,277,000

VILLAGE OF VALEMOUNT

Message from the Chief Administrative Officer

Beginning in March of 2019, I engaged Council to learn what they felt the strategic priorities should be for the duration of their term. By the end of March, Council adopted the following document: *2019-2022 Council Strategic Priority Document*. This was my first project since commencing my employment as the Village's Chief Administrative Officer and Corporate Officer on February 1, 2019. I thoroughly enjoyed facilitating the creation of this document; it provided me a unique opportunity to see how Council works together and to learn the most significant challenges facing the community.

This is a living document that is able to change as conditions and situations warrant, and acts as a guide for staff in everything that they do. Council reviews the document on an annual basis and I provide Council with bi-annual updates so they can monitor staff's progress. This document can act as a guide for Council and help them to ensure their decisions are working towards the strategic priorities that have been set on your behalf.

As you will see there are four strategic priorities and several corresponding and supporting strategic initiatives to help achieve those priorities. No priority is more important than the other. By using this Strategic Priority document as a frame work, I can adequately describe the progress the Village organization has made in achieving Council's goals. Furthermore, you the public can measure the progress we have made from year to year.

Council put a lot of thought into the development of their strategic priorities, however, much of their consideration was based on you, the people of Valemount, and what you told them during their election campaigns in 2018. Council recognizes that the platform they ran with during the election is the reason they were elected for this important governing position. Council represents you, which makes the title of the document a bit of a misnomer. Because of how you voted in the past election, the strategic priorities are really your own.

An important part of local governance is accountability. This Annual Report is all about being accountable to you. If you ever have questions about the services we offer and the work we do on your behalf, I hope you will reach out to me, whether in person, by email, or phone.

Yours Truly



Wayne Robinson
Chief Administrative Officer

VILLAGE OF VALEMOUNT

Services Provided by the Village

The Village provides a wide array of services throughout the community that most people will recognize as a matter of routine. However, these services are critical to the function of the community and maintaining its health and safety. These services are funded through property taxes, fees for service, and grants.

- Water treatment and distribution
- Sewage collection and treatment
- Garbage collection
- Snow removal, road maintenance, transportation
- Parks and trail maintenance
- Community beautification
- Administration, Governance and Legal matters
- Taxation, service fee collection and financial services
- Grant writing services
- Bylaw enforcement and compliance
- Animal Control
- Inspections of buildings for safety
- Planning and engineering
- Issuing permits
- Emergency management
- Communications
- Economic development
- Tourism Valemount and destination marketing
- Visitor Information Centre

VILLAGE OF VALEMOUNT

Projects Completed in 2019

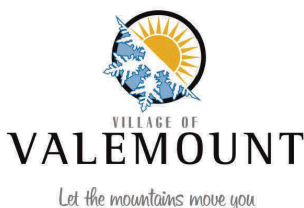
Over and above the daily operations of the Village and ongoing maintenance, staff complete and support work on larger projects that improve Village operations and the livability of the community.

Some of the projects of note completed in 2019 are listed below:

- Repairs to Village playground equipment including the replacement of bearings on the merry-go-round.
- Major repairs to the water connection from 6th Ave to the Medical Clinic.
- SCADA upgrades to the water treatment plant's electronic systems.
- Paving and rehabilitation of sections of Village streets and roads.
- Installation of a new Airport Fueling System.
- Replacement of the roof at the beer gardens.
- Equipment upgrades of Sportsplex Equipment.
- Purchase of a new Public Works truck.
- Completion of sewer pipe camera survey (17 km in total).
- Cranberry Marsh Trail Rehabilitation.
- Level 3 EV Charging station (installed by BC Hydro).
- Major work completed in the Cemetery.

VILLAGE OF VALEMOUNT

Council's Strategic Priorities



Council's Strategic Priorities: 2019-2022

COMMUNICATIONS

Communications is critical to the success of all of its operations. The Village will: seek ways to enhance communications with the public; engage, collaborate and work towards reconciliation with its First Nation partners; and, liaise with organizations and senior governments on initiatives that will improve relations and better the community.

- Improve the Village website.
- Increase collaboration and communication with Simpcw First Nation.
- Explore methods to enhance communications during emergency situations.
- Explore additional ways to collaborate with senior governments to solve community issues.

FISCAL RESPONSIBILITY

Fiscal responsibility requires prudent planning and policies to enhance community health and achieve the organizations full potential. The Village aims to ensure it has the ability to take advantage of grant opportunities when they arise and endeavors to adopt technologies that reduce its operating costs and improve resident's health through a cleaner environment.

- Build reserve funds.
- Take advantage of grant opportunities as they arise.
- Encourage the adoption of 'green technologies' to reduce operating costs and environmental impacts.
- Review staff time allocation and enhance staff retention through professional development.

COMMUNITY HEALTH

The Village recognizes that the health of the Community and its residents is of utmost importance and is affected by many different factors. The Village seeks to enhance community health by addressing current issues, and planning for future foreseeable situations.

- Conduct a review of assets and develop a comprehensive asset management plan.
- Address the reality of poor air quality and take steps to remedy the situation.
- Fully develop an Emergency Management Plan for the initial 72 hours of an emergency.
- Proactive Bylaw enforcement and public education to address bylaw infractions that negatively affect the enjoyment of community life.

LAND USE PLANNING AND DEVELOPMENT SUPPORT

The Village recognizes that proper planning is critical to the health of the community. While recognizing the needs of individuals change throughout life, the Village endeavors to apply legislation consistently and promote good planning principles for the benefit of the community.

- Review and update Village bylaws and policies.
- Support community organizations and local businesses.
- Support affordable, age friendly living.
- Promote a diverse economy.
- Explore the expansion of the airport and municipal boundaries when appropriate.

VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

Strategic Priority	COMMUNITY HEALTH
Supporting Initiative	Conduct a review of assets and develop a comprehensive asset management plan
Context	Asset Management has become a very important aspect of good governance. Asset Management is the ongoing maintenance of assets as they age and setting aside sufficient funds to be able to replace those assets that have reached the end of their useful lifespan. This ensures the public does not experience interruptions to the services they rely on. Examples of assets include: roads, water treatment and distribution system (everything from pumps to pipes to the water treatment building), garbage truck and so on. In order to have a comprehensive asset management plan, the Village required a comprehensive list of all its assets including their current condition, expected lifespan, and dollar value.
Actions Taken	<ul style="list-style-type: none"> • Staff worked with Urban Systems on Asset Management Planning – report to be released early 2020. • Camera inspection of all sewer lines was completed in 2019. • Based on the asset's life expectancy and condition, a new truck was purchased for Public Works. • Staff began compiling all property information in property folios so that water and sewer information is readily available – precursor to a full asset management planning tool. • Staff researched and developed: Asset Disposal Policy, Tangible Capital Assets Accounting Policy, Procurement and Asset Management Policies.

VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

Supporting Initiative	Address the reality of poor air quality and take steps to remedy the situation
Context	Although it was commonly known that Valemount suffers from poor air quality, especially during the winter when the community experiences an inversion. The Village received the unenviable designation in 2019 of having the worst recorded air quality in BC. This was based on data collected over the previous three years. Council has taken this issue very seriously and has directed staff to explore potential solutions.
Actions Taken	<ul style="list-style-type: none"> • Implemented increased fees for open air burning permits. • Staff worked on anti-idling initiatives, including: Anti-idling bylaw development (2020 implementation), distributed idle-free stickers to 5th Ave businesses, purchased anti-idling signs (2020 distribution). • Research conducted on clean air bylaw initiatives. • Held Clean Air Task Force meetings to develop a strategy to address the issue. • Research and contact of BC MLA's about "cleaner" forms of energy that can be used for home heating in the place of burning wood: Geothermal, LNG. • Radon Home testing program launched in 2019 to address indoor air quality. • Applied for and received funding for the Wood Stove Exchange program resulting in the highest stove replacement initiatives in the province (2020 launch). • Working with Northern Health, Environment Canada, and Ministry of the Environment (BC) to continue pursuing new solutions to address the issue including education campaigns for the public. • Using Social Media to educate the community with clean burning practices.

VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

Supporting Initiative	Fully develop an Emergency Management Plan for the initial 72 hours of an emergency
Context	The Village's existing emergency plan was developed over a decade ago and was in need of a substantial update. This is a very involved task and required the full effort of the Village staff. Although not entirely completed in 2019, much progress was made with an expectation the completed emergency plan will be ready in 2020.
Actions Taken	<ul style="list-style-type: none"> • Conducted a table top exercise on community evacuation, including relevant emergency service agencies (RCMP, Fire Department, MoTI, Ambulance, and EMBC). • Subscribed the Village to Voyent Alert, held two public events to demonstrate the system (as well as a community wide test) – thorough public awareness campaign was launched and is ongoing. • Two staff members have been assigned to developing the Village Emergency Plan. Work is ongoing and the plan is expected to be completed 2020. • Staff training in emergency management courses. • Conducted a mock EOC mobilization event for Village staff. • Updated emergency contact list (last updated 2009). • Applied for and received \$20,000 in grant funding for the purchase of EOC equipment and supplies (computers, printers, monitor, etc.). • Staff toured the BC Wildfire base on Hwy 5, north of Valemount, as an alternative location for an EOC should the EOC require to be relocated during an emergency.

VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

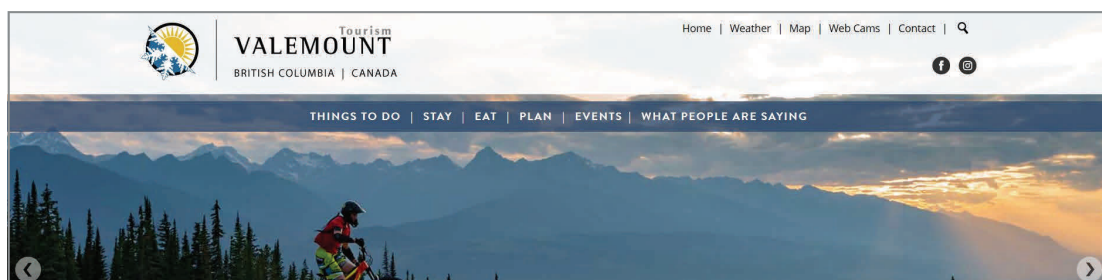
Supporting Initiative	Proactive bylaw enforcement and public education to address bylaw infractions that negatively affect the enjoyment of community life
Context	Below is a high level summary of bylaw enforcement measures taken within the Village throughout 2019.
Actions Taken	<ul style="list-style-type: none"> • Bylaw launched a program that rewarded people for following bylaws (caught being good). • Five tickets were issued for contraventions of the Good Neighbour Bylaw; compliance was met in all cases, 4 were proactive enforcement, 1 was complaint driven. • Six tickets (fines) were issued for contraventions of the Good Neighbour Bylaw; 1 file is ongoing, 2 were proactive enforcement, 5 were complaint driven. • 28 bylaw enforcement files were resolved in 2019. • 3 bylaw enforcement files remain open going into 2020. • 11 bylaw education letters were sent to property owners in 2019, 10 of those files were resolved without the need to issue fines.



VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

Strategic Priority	COMMUNICATIONS
Supporting Initiative	Improve Village Websites
Context	The existing Village website is outdated, difficult to use and has been neglected. There was a renewed push by staff in 2019 to update and improve the existing website.
Actions Taken	<ul style="list-style-type: none"> • Specific staff were assigned the task of maintaining and updating the website. • All agendas and minutes including meetings for committees of Council are now published through Icompass and are available for public inspection on the website. • Economical ways of developing or reshaping the existing website were explored. • A new website for Tourism Valemount was developed and is now live. • A Social Media policy was developed and approved by Council; it includes provision pertaining to website and official village social media channel use. • A new website has been deemed necessary and an RFP was developed in 2019 to source a qualified firm or individual to create a new website. – in 2020 the RFP will be issued and a new website will follow.



VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

Supporting Initiative	Increased Collaboration and Communications with Simpcw First Nation
Context	Simpcw First Nation have demonstrated a strength of claim for the area including the Village as their traditional territory. Council recognizes that a close relationship is of mutual benefit between both the Village and its First Nation neighbours, and has pursued measures to help strengthen that relationship.
Actions Taken	<ul style="list-style-type: none"> • The Village reached out to Simpcw staff for purposes of communication and collaboration. • Council met with Simpcw Chief and Council members in August to discuss topics of mutual interest and seek ways to strengthen relationships. • A Community to Community Forum was held in October to continue discussion on issues of mutual interest – proceedings from this meeting are being worked on by staff. • Staff are drafting an order of precedence policy to ensure proper speaking order protocols are followed to help work towards reconciliation; input from the Provincial Government is pending.



VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

Supporting Initiative	Explore Methods to Enhance Communications During Emergency Situations
Context	Council recognized that effective communications in the event of an emergency are critical to protecting the lives of community members. Prior to 2019 emergency communication methods were not fully developed and needed improvements.
Actions Taken	<ul style="list-style-type: none"> • Voyent Alert was launched and tested. • The Village held public information events/ demonstrations. The service was advertised to raise public awareness and convince the public to enroll. • Templates for all media channels (TV, Radio, Social Media, etc.) available were created for release during a State of Local Emergency. • The Village worked with Telus to address the fire hazard surrounding their cellular towers servicing the community and surrounding area.



VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

Supporting Initiative	Collaboration with Senior Governments to Solve Community Issues
Context	Senior governments, their Ministries, and officials can have a very positive effect on a community, provided there are good relations between them and local elected officials. That is why Council put great effort into enhancing these relationships.
Actions Taken	<ul style="list-style-type: none"> • Work commenced with the Ministry of Environment to address air quality issues. • Collaborated with Northern Health to ensure concerns relating to the Trans Mountain Pipeline Expansion Project (TMEP) were addressed. • Working with Ministry of Municipal Affairs and Affordable Housing, in collaboration with RVCS and M'akola, to allow for work on a housing/daycare project. • Regular communications with MLA Shirley Bond and MP Bob Zimmer. • Arranged a meeting between the Mayor, MLA Bond and Green Party MLA Furstenau about red tape the Village is facing in its geothermal ambitions. • Collaborated with the RDFFG on Emergency Management. • Brought forward Valemount's concerns over Caribou closures to FLNRO and MOE. • Regular communication with Ministry of Tourism and Ministry of Jobs, Trade and Technology. • There has been considerable contact and collaboration with other local governments, corporations, associations, and not-for-profit organizations. • Council attended the Union of BC Municipalities Conference, in Vancouver, to meet with provincial ministers on matters directly affecting the community.

VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

Strategic Priority	FISCAL RESPONSIBILITY
Supporting Initiative	Build reserve funds.
Context	Appropriate reserve levels are required to ensure the services residents rely on are funded for repairs and replacement so that services are not interrupted.
Actions Taken	<ul style="list-style-type: none"> • A Bylaw was written to establish reserve funds, which protects reserves from arbitrary use. • The \$2.883 million Northern Community Capital Planning Grant was received and invested until the Asset Management Plan (AMP) is completed by Urban Systems. The AMP will help Council decide which projects or what reserve funds monies should be allocated towards. • Utility rates were increased so that Water, Sewer, and Garbage reserves can grow in order to support asset replacement at the end of assets' useful lifespan, and ongoing asset repairs so that services continue to be provided at an acceptable level.

VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

Supporting Initiative	Encourage the adoption of 'Green Technology' to reduce operating costs and environmental impact.
Context	Village Council recognizes the real challenges and threats facing local governments due to climate change. Adopting green technologies not only helps reduce the Village's carbon footprint, which must be offset and reported on through the annual CARIP report, but results in budget savings through a decreased use in electricity, propane, and fuel.
Actions Taken	<ul style="list-style-type: none"> • Staff met with an electric utility vehicle company specializing in municipal applications. • Collaborated with BC Hydro for the construction of Valemount's first level 3 EV Charging station. • Installation of a bottle filling station in the Visitor Information Centre to reduce the use of single use plastic bottles. • Ongoing efforts to address poor air quality within the community. • Continuing to pursue the vision of geothermal heat with in the Valemount area through discussions with: Valemount's MLA and MP, the Green Party of BC, Green Party of Canada, discussions with Simpcw First Nation, discussions with Borealis Geopower, BC Ministry of Energy and Mines, BC Ministry of the Environment and the BC Utilities Commission.



VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

Supporting Initiative	Take advantage of grant opportunities as they arise
Context	Most village revenue comes from property taxes, service fees (water, sewer, garbage, permits) and grants. Grants make up more than half of the Village's municipal budget. Without grants, the Village would not be able to maintain the levels of service that our community enjoys and has come to expect.
Actions Taken	<ul style="list-style-type: none"> • 12 grant applications were submitted by the Grant Clerk with a value of \$2,083,671. • 9 grants have been approved of the above 12, valued at \$213,871. • 2 grant applications were unsuccessful (Rural Dividend Grant program was cancelled by the Province, and a grant to update the Subdivision Servicing Bylaw). • Staff has coordinated the use of Resort Municipality Initiative Funding to complete projects as well as the MRDT (Municipal and Regional District Tax) for Tourism Valemount initiatives. • A grant from NDIT has been used to fund employee wages. • A grant from Destination BC has been used to operate the Visitor Information Centre. • Grant Clerk communicated grants to local community groups including NDIT and CBT programs (including CBT-CIIP). • Gas Tax Grant has been utilized for infrastructure needs such as paving. • Air Access grant for Airport Upgrades. • Rick Hanson Grant for upgrades to 99 Gorse St. • Grants applied to and received for funding EOC equipment purchase, emergency management training and Emergency Social Services (separate from Village operations)

VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

Supporting Initiative	Review staff time allocation and enhance staff retention through professional development
Context	Long term, well trained staff is a community's greatest asset. Proper planning is necessary to ensure that staff who retire, or otherwise leave the organization, have someone trained and qualified to fill the role. This ensures that service levels are not negatively impacted. The Village benefited from a review of roles, responsibilities, and assigned tasks in order to decrease budget expenses and improve service levels.
Actions Taken	<ul style="list-style-type: none"> • Emphasis on staff professional development. • Staff cross-training to increase work capacity, break down silos, redundancy and succession planning. • VIC operations altered for 2020 to reduce operating budget through less hours of operation, refined retail stock inventory and fewer employees. • Front desk and VIC were separated to provide better customer and resident satisfaction as well as to provide residents more privacy for sensitive topics. • Reduced the number of work days per week in order to retain employees, while achieving the same level of productivity. Staff wages reflected the reduced work week. • Significant staff effort spent on central filing and a four year backlog has been dealt with successfully. • Staff received training in Emergency Management. • A flexible work time program implemented to increase staff morale and job satisfaction without any reduction in service levels or increased costs.

VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

Strategic Priority	LAND USE PLANNING AND DEVELOPMENT
Supporting Initiative	Review and update Village bylaws and policies
Context	Bylaws and policies can remain in force for years without any review. This leads to instances where bylaws and policies do not align with the ever changing nature of society. It is important that these documents be reviewed and potentially amended, or repealed on a regular basis.
Actions Taken	<p>Bylaw Amendments and Adoptions</p> <ul style="list-style-type: none"> • Zoning Bylaw updates to support the development of affordable housing. • Zoning amendment for cannabis retail sales • Officer and Employee Bylaw • Permissive Tax Exemption Bylaw • Tax Rate Bylaw • Council Remuneration Bylaw • Fees and Charges Bylaw (multiple amendments) • Development Services Bylaw • Repeal obsolete bylaws • Business license bylaw • Building Bylaw • Consolidation of bylaws with multiple amendments • Multiple site specific Zoning bylaw amendments <p>Policy updates and developments</p> <ul style="list-style-type: none"> • Social media policy • Travel allowance policy • Cannabis retail licensing policy • Public art policy • Procurement dispute resolution policy • Permissive tax exemption policy • Employee recognition policy

VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

Supporting Initiative	Support affordable and age friendly living
Context	Affordable, age friendly living ensures that people in all stages of their life are able to live and thrive within their community. From the new born child, up through our oldest residents, Council wants to ensure they can afford to remain in our community, where they belong.
Actions Taken	<ul style="list-style-type: none"> • Collaborated with Valemount Affordable Rental Society (VARS) and Robson Valley Community Services (RVCS) to develop affordable housing projects that are under-way (over 25 units in total). • Contracted a needs assessment to develop a child care action plan that was received and adopted by Council. • Issued building permits for two single family dwelling units. • Zoning bylaw amendments to make development of affordable housing and higher density options easier for builders and developers. • Affordable housing concept plan developed by Radloff and Associates based on community engagement. • Behind the scenes work to bring sewer service to the Village owned land identified in the Radloff and Associates report. • Ongoing meetings with the Housing Committee. • Supporting Valemount Seniors Citizens Housing Society to lead a new affordable housing project for seniors. • Received grant funding for a Seniors' Information Day.

VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

Supporting Initiative	Improving Communications with the public
Context	One of the most challenging endeavors facing a local government is finding the best way to communicate important issues and regular operations with the public. Communication has become a lot more complex with the advent of the internet, social media, and smart phones because there is a wider array of communication avenues available. In 2019, the Village continues with existing communication methods (improved in some instances) as well as new initiatives created.
Actions Taken	<p>Existing:</p> <ul style="list-style-type: none"> • Website • Facebook • Newspaper notices • Televised council meetings (VCTV) • Public Hearings • CBT Community Input Session • Open House on specific items • Surveys <p>New:</p> <ul style="list-style-type: none"> • Monthly newsletter delivered to post office boxes • Public Engagement Session: Valemount Cafe



VILLAGE OF VALEMOUNT
Let the mountains move you

August 2019

Love Valemount Summer Contest

Why do you love Valemount?

Enter to win a gift basket of prizes from Love Valemount businesses!

Fire Hydrant Maintenance

Public Works will be doing fire hydrant maintenance



VILLAGE OF VALEMOUNT

2019 Village Staff



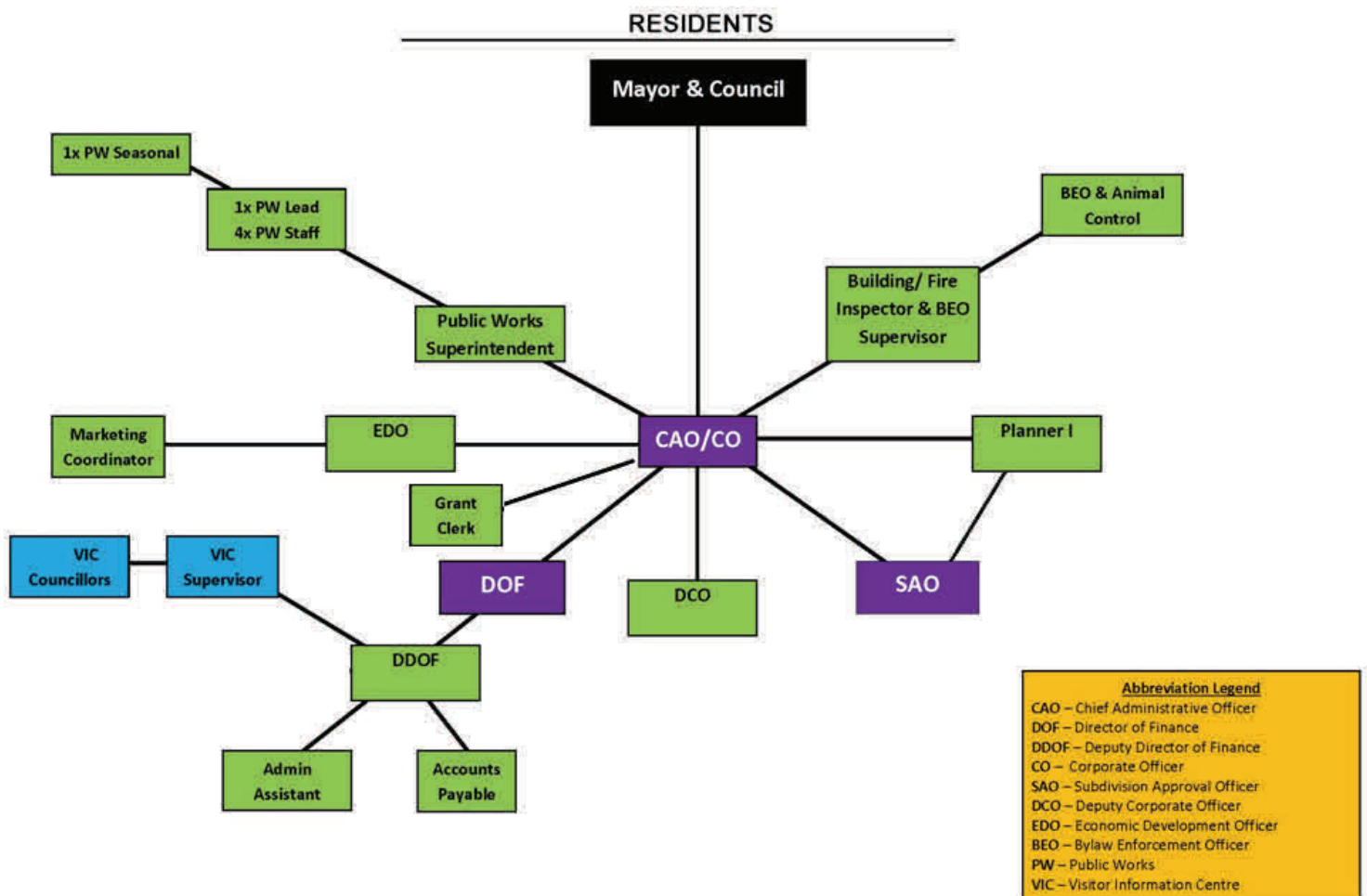
Some of the Village's Staff in 2019

Back row: (l to r) Dan Schnell, Wayne Robinson, Trevor Pelletier

Front row: (l to r) Heather Funk, Alex MacDonald, Lori McNee, Krista Etty, Cassandra Knelson, Jennifer Robinson, Carleena Shepherd, Megan Vicente

VILLAGE OF VALEMOUNT

2019 Village Organization Chart



VILLAGE OF VALEMOUNT

2019 Village Staff Listing

The Village of Valemount enjoys a full complement of staff to ensure that the Village is able to perform routine operations and respond to new initiatives and emergencies as opportunities and situations arise.

Below is a list that names each staff member and their official titles current to the end of 2019; staff are listed in alphabetical order:

Bloodoff, Suzanne	Deputy Director of Finance & Emergency Management Coordinator
Bustin, Robert	Public Works Labourer
Dennis, Tracey	Administration Services Coordinator & Emergency Operations Coordinator
Dolbec, Chris	Bylaw Enforcement Officer & Animal Control
Etty, Krista	Grant Clerk & Planning Clerk
Fleming, Doug	Interim Chief Administrative Officer & Corporate Officer (until January 31, 2019)
Funk, Heather	Visitor Information Centre Coordinator
Gislimberti, Silvio	Economic Development Officer & Information Technologist
Hystad, Melanie	Public Works Operator
Janum, Sandy	Public Works Operator—Lead Hand
Jerome, Danielle	Grant Clerk (Interim until April 29)
Knelsen, Cassandra	Accounts Payable Clerk & Visitor Information Centre Counsellor
McMaster, Alan	Public Works—Grounds Keeper

VILLAGE OF VALEMOUNT

2019 Village Staff Listing

McNee, Lori	Director of Finance
McRae, Dave	Public Works—Operator
Pelletier, Trevor	Superintendent of Public Works
Robinson, Jennifer	Marketing Coordinator (Tourism Valemount)
Robinson, Wayne	Chief Administrative Officer & Corporate Officer (February 2019 to present)
Schneider, Dean	Building Inspector & Bylaw Enforcement Officer Supervisor
Schnell, Daniel	Public Works—Operator
Shepherd, Carleena	Deputy Corporate Officer
Wikstrom, Darcie	Administration Services Coordinator & Public Works Administration Coordinator
Vicente, Megan	Planner (Statutory Approving Officer—Minor Subdivisions)

2019 Visitor Information Centre Seasonal Staff

Dolbec-Edmand, McKenna
Jerome, Danielle
MacDonald, Alex
Price, Stephanie
Williams, Julie
Wood, Tamey



VILLAGE OF VALEMOUNT

2019 Permissive Tax Exemptions

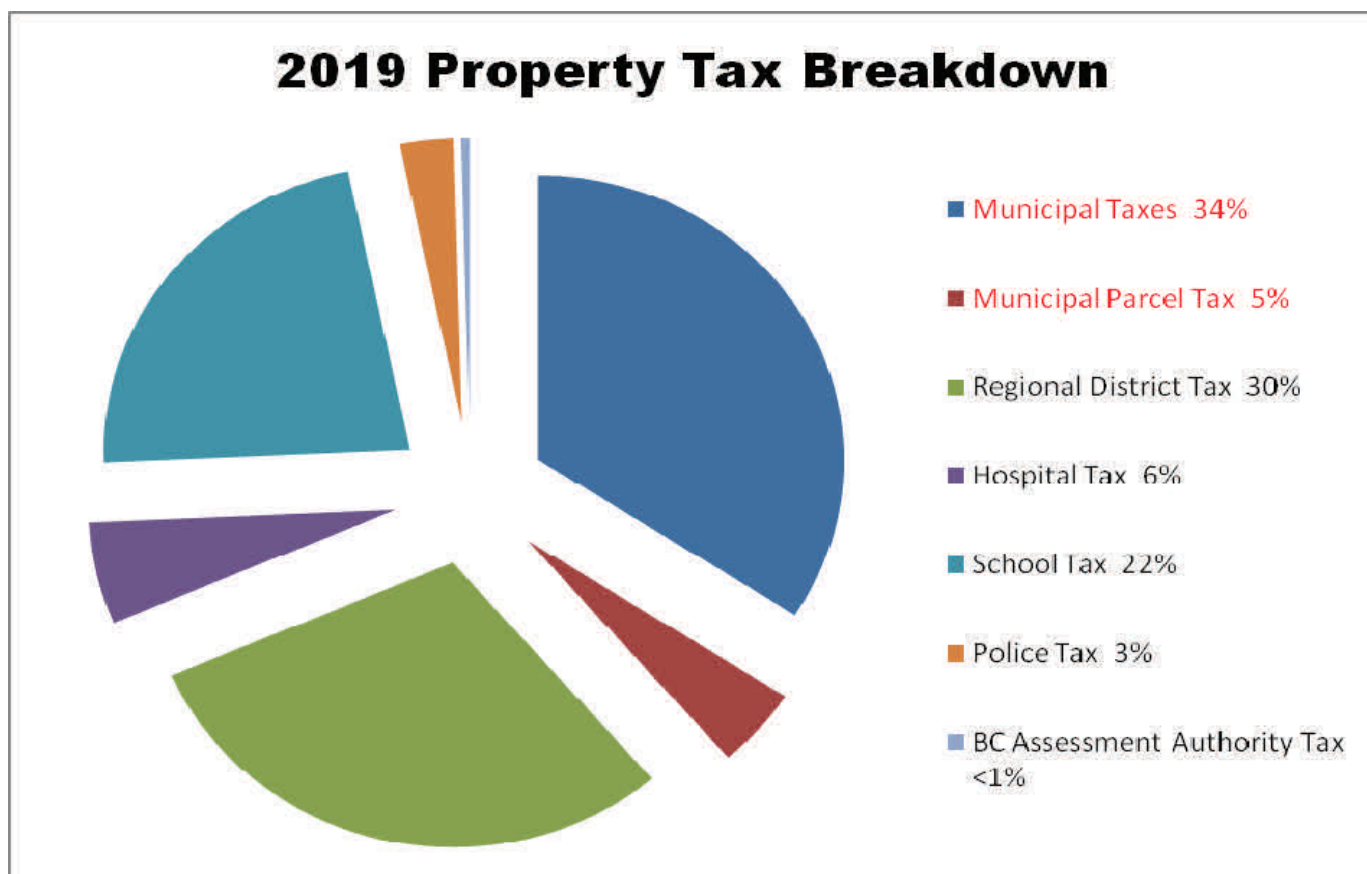
Permissive Tax Exemptions are granted at Council's discretion upon written application prior to the adoption of the Permissive Tax Bylaw. This is decided in the calendar year, prior to the year the exemptions will be provided, pursuant to [Sections 224 & 225 of the *Community Charter*](#).

For 2019, Village Council adopted the Tax Exempt Property Bylaw No. 790, 2018 which provided permissive tax exemptions for the properties listed below. This includes the value of the property taxes that would have been imposed on the properties in 2019 if the properties were not provided exemptions.

Organization	Value of Tax Exemption
Valemount Curling Rink	\$2,062.12
Valemount Lions Club	\$604.21
Royal Canadian Legion	\$3,002.41
Valemount Senior's (Golden Years Lodge)	\$6,433.34
Valemount Senior's (Provincial Rental Housing)	\$2,349.13
United Church of Canada	\$1,619.33
Roman Catholic Bishop	\$1,396.08
Valemount New Life Centre	\$1,163.71
Total Value of Exemptions	\$18,630.33

VILLAGE OF VALEMOUNT

2019 Property Tax Breakdown



Property owner's annual property tax bill includes taxes collected by the Village on behalf of other tax authorities. The Village only retains 39% of the property tax notice (indicated above in red text).

The remaining 61% must be transferred to the associated tax authority and is outside the control of the Village. Should any or all of the other above tax authorities raise their tax rate, property owners can experience an increase in their property taxes without the Village receiving a net increase to its budget.

For every \$1000 collected in 2019 through property taxes, only \$390 was kept by the Village.

VILLAGE OF VALEMOUNT

2019 Village Revenues

2019 Revenue

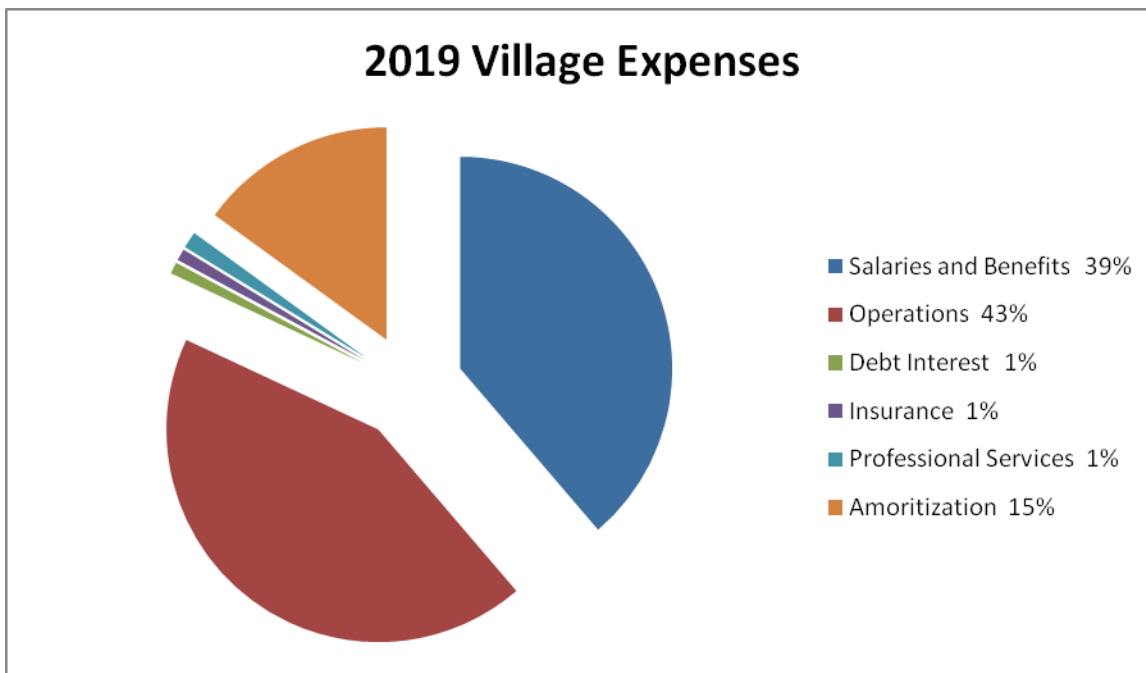


Grants	Transfers and funding from other levels of government and agencies for specific projects and staff wages. Examples include: Federal Gas Tax, NDIT's Façade Improvement Program, CBT programs.
Taxes	Property taxes collected each year. This funds operations, including roads, administration, parks, debt payments, etc.
User Fees	Fees collected to operate services like garbage disposal, water treatment/distribution, and sewer/sewage treatment. Permit fees and licenses are included in this category.
Investment Income	Village Finance Department invests funds located in reserves to create an additional revenue source.
Other	These funds come from Village owned building rentals, Valemount Community Forest, Visitor Information Centre sales, and collection of the Hotel/Resort tax.

In 2019, for every \$1 the Village received as revenue, only \$0.27 came directly from local property or business owners.

VILLAGE OF VALEMOUNT

2019 Village Expenses



Salaries and Benefits	This includes wages, benefits, training for staff, as well as remuneration and expenses for Council
Operations	This includes electricity, fuel, phone, internet, equipment purchase, supplies, and the cost of contractors working on behalf of the Village.
Debt Interest	The Village carries debt for the building of the Water Treatment Plant.
Insurance	The Village carries a variety of insurance coverage to protect the Village taxpayers.
Professional Services	The Village contracts the service of Lawyers and Engineers that could not be justified as regular staff on the payroll.
Amortization	This is a 'non-cash' transaction that is directly tied to the depreciation of assets as time goes by. This is reflected in article 10 of the 2019 Audited Financial Statements.

VILLAGE OF VALEMOUNT

Appendix A: 2019 Audited Financial Statements

The 2019 Audited Financial Statements document was prepared by the Village's appointed auditors, KPMG LLP.

The Statements were received and approved by Council during the May 12, 2020 Regular Meeting of Council which was held over Zoom due to the COVID19 pandemic.

The Audited Financial Statements follow this page and make up the remainder of the 2019 Annual Report document.

Consolidated Financial Statements of



**THE CORPORATION OF THE
VILLAGE OF VALEMOUNT**

And Independent Auditors' Report thereon

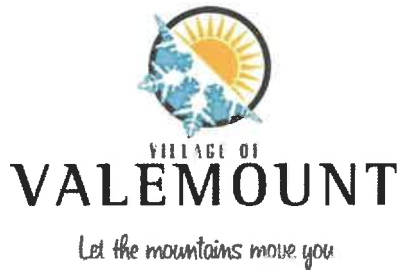
Year ended December 31, 2019



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Table of Contents

THE CORPORATION OF THE VILLAGE OF VALEMOUNT

	Page
Consolidated Financial Statements	
Management's Responsibility for the Consolidated Financial Statements	
Independent Auditors' Report	
Consolidated statement of Financial Position	1
Consolidated Statement of Operations and Accumulated Surplus	2
Consolidated Statement of Changes in Net Financial Assets	3
Consolidated Statement of Cash Flows	4
Notes to Consolidated Financial Statements	5 - 28



MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The accompanying consolidated financial statements of The Corporation of the Village of Valemount (the "Village") are the responsibility of the Village's management and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles for local governments established by the Public Sector Accounting Board of The Canadian Institute of Chartered Professional Accountants. A summary of the significant accounting policies are described in Note 1 to the consolidated financial statements. The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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

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

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

Mr. Wayne Robinson,
Chief Administrative Officer

Mrs. Lori McNee,
Director of Finance



KPMG LLP
177 Victoria Street, Suite 400
Prince George BC V2L 5R8
Canada
Tel (250) 563-7151
Fax (250) 563-5693

INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of The Corporation of the Village of Valemount

Opinion

We have audited the consolidated financial statements of The Corporation of the Village of Valemount (the "Village"), which comprise:

- the consolidated statement of financial position as at December 31, 2019
- the consolidated statement of operations and accumulated surplus for the year then ended
- the consolidated statement of changes in net financial assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Village as at December 31, 2019 and its consolidated results of operations, its consolidated changes in net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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



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

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

We also:

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

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Page 3

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Village's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Village to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, stylized font and is underlined with a single horizontal stroke.

Chartered Professional Accountants

Prince George, Canada

April 28, 2020



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THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Consolidated Statement of Financial Position

December 31, 2019, with comparative information for 2018

	2019	2018
Financial assets:		
Cash and cash equivalents (note 2)	\$ 7,999,101	\$ 4,492,562
Accounts receivable (note 3)	843,056	1,203,382
Inventories	11,585	9,784
Investments in government business enterprise and partnerships (note 4)	6,609,765	6,468,579
	<u>15,463,507</u>	<u>12,174,307</u>
Financial liabilities:		
Accounts payable and accrued liabilities (note 5)	496,957	499,928
Development cost charge reserve fund (note 6)	365,785	359,306
Deferred revenue (note 7)	575,074	841,302
Refundable deposits	242,000	261,000
Long-term debt, net of sinking funds (note 8)	616,770	672,797
	<u>2,296,586</u>	<u>2,634,333</u>
Net financial assets	13,166,921	9,539,974
Non-financial assets:		
Prepaid expenses	35,009	24,443
Tangible capital assets (note 9)	13,425,977	13,490,039
	<u>13,460,986</u>	<u>13,514,482</u>
Accumulated surplus (note 10)	<u>\$ 26,627,907</u>	<u>\$ 23,054,456</u>

Commitments and contingencies (note 11)

See accompanying notes to consolidated financial statements.

Mayor

Director of Finance



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THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Consolidated Statement of Operations and Accumulated Surplus

Year ended December 31, 2019, with comparative information for 2018

	2019 Budget	2019 Actual	2018 Actual
Revenue:			
Net taxation revenue (note 12)	\$ 976,857	\$ 938,927	\$ 881,937
Sales and user fees	921,600	998,578	852,216
Licenses and permits	38,700	46,036	69,545
Hotel and resort tax	150,000	448,380	220,054
Rentals	42,000	61,073	48,338
Government transfers (note 13):			
Provincial	6,509,900	4,366,082	1,231,906
Federal	1,200	1,900	12,387
Other	516,350	224,520	175,598
Investments and penalties	44,500	117,249	98,636
Investments in government business enterprise and partnerships (note 4)	-	121,187	1,114,168
Visitor centre	85,000	54,039	159,595
Total revenues	9,286,107	7,377,971	4,864,380
Expenses:			
Legislature	54,000	52,007	48,334
General government	1,252,287	1,284,141	1,185,013
Protective services	154,750	110,856	112,383
Transportation services	474,880	347,992	445,124
Environmental and public health	107,500	92,856	99,737
Recreation and community development	1,183,700	890,610	545,693
Water utility	425,500	444,469	427,240
Sanitary sewer system	412,240	471,776	447,291
Visitor centre	175,000	109,813	209,160
Total expenditures	4,239,857	3,804,520	3,519,975
Annual surplus	5,046,250	3,573,451	1,344,405
Accumulated surplus, beginning of year	23,054,456	23,054,456	21,710,051
Accumulated surplus, end of year	\$ 28,100,706	\$ 26,627,907	\$ 23,054,456

See accompanying notes to consolidated financial statements.



THE CORPORATION OF THE VILLAGE OF VALEMOUNT
 Consolidated Statement of Changes in Net Financial Assets

Year ended December 31, 2019, with comparative information for 2018

	2019 Budget	2019 Actual	2018 Actual
Annual surplus	\$ 5,046,250	\$ 3,573,451	\$ 1,344,405
Acquisition of tangible capital assets	(5,895,529)	(506,783)	(242,888)
Amortization of tangible capital assets	86,679	570,845	567,952
	86,679	64,062	325,064
Use of prepaid expenses	-	24,443	17,519
Purchase of prepaid expenses	-	(35,009)	(24,443)
Change in net financial assets	5,132,929	3,626,947	1,662,545
Net financial assets, beginning of year	9,539,974	9,539,974	7,877,429
Net financial assets, end of year	\$ 14,672,903	\$ 13,166,921	\$ 9,539,974

See accompanying notes to consolidated financial statements.



VILLAGE OF VALEMOUNT

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THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Consolidated Statement of Cash Flows

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Cash provided by (used in):		
Operations:		
Annual surplus	\$ 3,573,451	\$ 1,344,405
Items not involving cash:		
Amortization of tangible capital assets	570,845	567,952
Equity in earnings in government business enterprise and partnerships	(121,187)	(1,114,168)
Changes in non-cash operating working capital:		
Accounts receivable	360,326	(379,474)
Inventories	(1,801)	(9,784)
Accounts payable and accrued liabilities	(22,970)	220,269
Deferred revenue	(266,228)	101,334
Development cost charge reserve fund	6,479	187,536
Prepaid expenses	(10,566)	(6,924)
Refundable deposits	(19,000)	242,000
Net change in cash from operating activities	4,069,349	1,153,146
Capital activities:		
Acquisition of tangible capital assets	(506,783)	(242,888)
Financing activities:		
Repayment of long-term debt	(56,027)	(53,872)
Increase in cash and cash equivalents	3,506,539	856,386
Cash and cash equivalents, beginning of year	4,492,562	3,636,176
Cash and cash equivalents, end of year	\$ 7,999,101	\$ 4,492,562

See accompanying notes to consolidated financial statements.



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THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements

Year ended December 31, 2019

Nature of operations:

The Corporation of the Village of Valemount (the "Village") is a municipality that was created in 1966 under the Community Charter, formerly the Municipal Act, a statute of the Province of British Columbia. The Village's principal activities include the provision of local government services to residents of the incorporated area. These services include administrative, protective, transportation, environmental, recreational, water, sewer and fiscal services.

1. Significant accounting policies:

The consolidated financial statements of the Village are prepared in accordance with Canadian generally accepted accounting principles for governments as recommended by the Public Sector Accounting Board ("PSAB") of the Canadian Institute of Chartered Professional Accountants. Significant accounting policies adopted by the Village are as follows:

(a) Basis of consolidation:

(i) Consolidated entities:

The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all organizations, committees and local boards accountable for the administration of their financial affairs and resources to the Village and which are owned or controlled by the Village.

(ii) Accounting for Region and School Board Transactions:

The taxation, other revenues, expenses, assets and liabilities with respect to the operation of the Region and the School Board are not reflected in these consolidated financial statements.

(iii) Trust funds:

Trust funds and their related operations administered by the Village are not included in these consolidated financial statements.



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THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2019

1. Significant accounting policies (continued):

Basis of consolidation (continued):

(iv) Investment in Government Business Enterprises and Partnerships:

The Village's records its investments in government business enterprises (GBEs) and government business partnerships (GBPs) on a modified equity basis. Under the modified equity basis, the GBEs and GBPs accounting policies are not adjusted to conform with those of the Village's and inter-organizational transactions and balances are not eliminated. The Village recognizes its equity interest in the annual earnings or loss of the GBEs and GBPs in its consolidated statement of operations with a corresponding increase or decrease in its investment asset account. Any dividends or other cash distributions are recorded as a reduction to the investment asset account. The GBEs and GBPs account for their transactions under accounting standards for private enterprises due to the fact that management believes that the differences between accounting standards for private enterprises and international financial reporting standards are not significant.

The Village's investments in government business enterprises consist of the following:

- Valemount Community Forest Company Ltd. - 100% interest
- Valemount Industrial Park Company Ltd. - 100% interest

The Village's investments in government business partnerships consist of the following:

- Valemount Community Forest LP - 99.99% interest
- Valemount Industrial Park LP - 99.99% interest

(b) Basis of accounting:

The Village follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or the creation of a legal obligation to pay.



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THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2019

1. Significant accounting policies (continued):

(c) Revenue recognition:

Taxation and user fee revenues are recognized in accordance with the provisions of the Community Charter. The Village is required to act as the agent for the collection of certain taxes and fees imposed by other authorities. Collections for other authorities are excluded from the Village's taxation revenues.

Revenue unearned in the current period is reported on the consolidated statement of financial position as deferred revenue or deposits.

(d) Investment income:

Investment income is reported as revenue in the period earned. When required by the funding agency or related Act, investment income earned on deferred revenue is added to the investment and forms part of the deferred revenue balance.

(e) Cash and cash equivalents:

Cash equivalents include short-term highly liquid investments with a term to maturity of 90 days or less at acquisition.

(f) Non-financial assets:

Non-financial assets not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year end and are not intended for sale in the ordinary course of operations.



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THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2019

1. Significant accounting policies (continued):

(f) Non-financial assets (continued):

(i) Tangible capital assets:

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

Asset	Useful life
Building and site improvements	4 - 75 years
Machinery and equipment	5 - 20 years
Roads infrastructure	10 - 100 years
Water and wastewater infrastructure	10 - 100 years

Tangible capital assets are tested annually for any impairment in value based on continued usefulness of the assets and related carrying values. Any impairment in carrying value would be recorded in the period that the impairment occurs.

(ii) Contribution of tangible capital assets:

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

(iii) Interest capitalization:

The Village does not capitalize interest costs associated with the acquisition or construction of a tangible capital asset.



THE CORPORATION OF THE VILLAGE OF VALEMOUNT
Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2019

1. Significant accounting policies (continued):

(g) Contaminated sites:

Contaminated sites are defined as the result of contamination being introduced in air, soil, water or sediment of a chemical, organic, or radioactive material or live organism that exceeds an environmental standard.

A liability for remediation of contaminated sites is recognized, net of any expected recoveries, when all of the following criteria are met:

- (a) an environmental standard exists,
- (b) contamination exceeds the environmental standard,
- (c) the organization is directly responsible or accepts responsibility for the liability,
- (d) future economic benefits will be given up, and
- (e) a reasonable estimate of the liability can be made.

(h) Inventory:

Inventory on hand at the financial statement date consists of items purchased for re-sale and is valued at the lower of cost and net realizable value. Cost is determined based on first-in-first-out.

2. Cash and cash equivalents:

Cash and cash equivalents is comprised of cash balances and short-term investments held with the Municipal Finance Authority in a money market investment fund as follows:

	2019	2018
Cash	\$ 791,462	\$ 1,273,939
Short-term investments	7,207,639	3,218,623
	<u>\$ 7,999,101</u>	<u>\$ 4,492,562</u>



THE CORPORATION OF THE VILLAGE OF VALEMOUNT
 Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2019

3. Accounts receivable:

	2019	2018
Taxes	\$ 441,934	\$ 430,122
Grants	301,937	707,748
Sales tax	21,376	22,434
Miscellaneous	77,809	43,078
	\$ 843,056	\$ 1,203,382

4. Investment in business enterprises and partnerships:

	2019	2018
Valemount Community Forest Company Ltd.	\$ 6,385,595	\$ 6,468,579
Valemount Community Forest Limited Partnership	139,927	-
Valemount Industrial Park Limited Partnership	84,243	-
Total investment	\$ 6,609,765	\$ 6,468,579
	2019	2018

Profit (loss) on investments in business enterprises and partnerships:

Valemount Community Forest Company Ltd.	\$ (82,983)	\$ 1,114,168
Valemount Community Forest Limited Partnership	74,243	-
Valemount Industrial Park Limited Partnership	129,927	-
	\$ 121,187	\$ 1,114,168



THE CORPORATION OF THE VILLAGE OF VALEMOUNT
Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2019

4. Investment in business enterprises and partnerships (continued):

a) Valemount Community Forest Company Ltd.:

Valemount Community Forest Company Ltd. (the "Company") was incorporated under the British Columbia Business Corporations Act on July 27, 2007. The Company has Community Forest Agreements in the Valemount, B.C. area.

	2019	2018
Investments:		
Investment in shares of the company	\$ 1	\$ 1
Accumulated earning	6,385,594	6,468,578
	\$ 6,385,595	\$ 6,468,579
(i) Financial position:		
Assets:		
Current	\$ 3,269,622	\$ 5,075,827
Property and equipment	-	2,112,342
Long-term	3,727,362	420,757
Total assets	6,996,984	7,608,926
Liabilities:		
Current	41,521	441,354
Long-term	571,318	700,444
Total liabilities	612,839	1,141,798
Equity:		
Share capital	1	1
Retained earnings	6,384,144	6,467,127
Total equity	6,384,145	6,467,128
Total liabilities and equity	6,996,984	7,608,926
(ii) Operations:		
Revenue	73,488	7,006,060
Expenses	156,471	5,893,343
Net earnings	\$ (82,983)	\$ 1,112,717



THE CORPORATION OF THE VILLAGE OF VALEMOUNT
 Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2019

4. Investment in business enterprises and partnerships (continued):

b) Valemount Community Forest Limited Partnership:

Valemount Community Forest Limited Partnership (the "Partnership") was created under the British Columbia Partnership Act on January 14, 2019. The Partnership has Community Forest Agreements in the Valemount, B.C. area.

	2019
Investments:	
Initial investment	\$ 10,000
Partners' earnings	129,927
	\$ 139,927
(i) Financial position:	
Assets:	
Current	\$ 1,600,581
Property and equipment	91,890
Forest licenses	1,749,007
Total assets	3,441,478
Liabilities:	
Current	2,955,956
Long-term	345,581
Total liabilities	3,301,537
Partners' Equity	139,941
Total equity	139,941
Total liabilities and partners' equity	3,441,478
(ii) Operations:	
Revenue	7,058,247
Expenses	6,928,307
Net earnings	\$ 129,940
The Village's portion of net earnings - 99.99%	\$ 129,927



Let the mountains move you

THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2019

4. Investment in business enterprises and partnerships (continued):

c) Valemount Industrial Park Limited Partnership:

Valemount Industrial Park Limited Partnership (the "Partnership") was created under the British Columbia Partnership Act on January 14, 2019 as part of reorganization of the Valemount Community Forest Company Ltd., which all of the commercial real estate was transferred. The Partnership's operation includes providing loan and rentals of property and equipment.

	2019
Investments:	
Initial investment	10,000
Partners' earnings	\$ 74,243
	<u>\$ 84,243</u>
(i) Financial position:	
Assets:	
Current	\$ 668,284
Property and equipment	437,557
Loan receivable	323,169
Total assets	<u>1,429,010</u>
Liabilities:	
Current	1,344,760
Total liabilities	<u>1,344,760</u>
Partners' Equity	84,250
Total equity	<u>84,250</u>
Total liabilities and partners' equity	<u>1,429,010</u>
(ii) Operations:	
Revenue	286,287
Expenses	212,037
Net earnings	<u>\$ 74,250</u>
The Village's portion of net earnings - 99.99%	<u>\$ 74,243</u>



THE CORPORATION OF THE VILLAGE OF VALEMOUNT
 Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2019

5. Accounts payable and accrued liabilities:

	2019	2018
Trade	\$ 215,118	\$ 245,990
Wages and related costs	255,226	248,786
Other	26,613	5,152
	\$ 496,957	\$ 499,928

6. Development cost charge reserve fund:

The development cost charge reserve fund represents amounts collected by the Village to be used to fund future capital costs related to subdivision infrastructure as required.

	2019	2018
Balance, beginning of year	\$ 359,306	\$ 171,770
Contributions - interest earned	6,479	9,287
Contributions - water and sewer	-	178,249
	\$ 365,785	\$ 359,306

7. Deferred revenue:

	2019	2018
Unexpended grants - Columbia Basin Trust	\$ 22,927	\$ 255,891
Unexpended grants - other	359,236	381,456
Prepaid property taxes	62,107	69,360
Deferred revenue - other	130,804	134,595
	\$ 575,074	\$ 841,302

Year ended December 31, 2019

8. Long-term debt, net of sinking funds:

The Village issues debt instruments through the Municipal Finance Authority of British Columbia ("MFA"), pursuant to security issuing bylaws under authority of the Community Charter, to finance certain capital expenditures. Sinking Fund balances, managed by MFA, are used to reduce long-term debt.

	By-Law Number	Interest rate	Year of maturity	Gross debt	Sinking Fund Assets	Net debt 2019	Net debt 2018
Water Fund:							
Water	587	4.65%	2026	203,119	43,907	159,212	178,594
Water	635	4.17%	2029	509,208	51,649	457,558	494,203
				\$ 712,327	\$ 95,556	\$ 616,770	\$ 672,797

Debt is reported net of sinking fund balances on the consolidated statement of financial position.

- (a) Principal and sinking fund payments due within the next five years and onward are as follows:

	Total
2020	\$ 37,852
2021	37,852
2022	37,852
2023	37,852
2024	37,852
Onward	152,944
	342,204
Estimated sinking fund income	274,566
	\$ 616,770

- (b) Sinking fund instalments are invested by the MFA and earn income which, together with principal payments, are expected to be sufficient to retire the sinking debt at maturity. For sinking fund agreements, the MFA has established either a normal sinking fund or a capital repayment equalization fund.



Let the mountains move you

THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2019

9. Tangible capital assets:

	2019						
	Land	Buildings and site improvements	Machinery and equipment	Roads infrastructure	Water infrastructure	Waste water infrastructure	Total
Cost:							
Balance, beginning of year	\$ 1,153,267	\$ 4,243,521	\$ 2,122,873	\$ 5,013,880	\$ 5,884,250	\$ 4,721,526	\$ 23,139,317
Additions	-	76,034	52,584	378,165	-	-	506,783
Balance, end of year	1,153,267	4,319,555	2,175,457	5,392,045	5,884,250	4,721,526	23,646,100
Accumulated amortization:							
Balance, beginning of year	-	1,763,648	917,094	2,467,816	2,188,085	2,312,635	9,649,278
Amortization expense	-	110,576	131,397	162,875	94,431	71,566	570,845
Balance, end of year	-	1,874,224	1,048,491	2,630,691	2,282,516	2,384,201	10,220,123
Net book value, end of year	\$ 1,153,267	\$ 2,445,331	\$ 1,126,966	\$ 2,761,354	\$ 3,601,734	\$ 2,337,325	\$ 13,425,977



Let the mountains move you

THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2019

9. Tangible capital assets (continued):

	2018						
	Land	Building and site improvements	Machinery and equipment	Roads infrastructure	Water infrastructure	Waste water infrastructure	Total
Cost:							
Balance, beginning of year	\$ 1,153,267	\$ 4,205,401	\$ 2,148,983	\$ 4,812,814	\$ 5,884,250	\$ 4,691,714	\$ 22,896,429
Additions	-	38,120	-	201,066	-	16,757	255,943
Disposals	-	-	(26,110)	-	-	13,055	(13,055)
Balance, end of year	1,153,267	4,243,521	2,122,873	5,013,880	5,884,250	4,721,526	23,139,317
Accumulated amortization:							
Balance, beginning of year	-	1,653,301	788,251	2,308,806	2,112,764	2,218,204	9,081,326
Amortization expense	-	110,347	128,843	159,010	75,321	94,431	567,952
Balance, end of year	-	1,763,648	917,094	2,467,816	2,188,085	2,312,635	9,649,278
Net book value, end of year	\$ 1,153,267	\$ 2,479,873	\$ 1,205,779	\$ 2,546,064	\$ 3,696,165	\$ 2,408,891	\$ 13,490,039

Year ended December 31, 2019

10. Accumulated surplus:

	2019	2018
Surplus:		
Invested in tangible capital assets	\$ 12,818,514	\$ 12,826,550
General fund:		
Unrestricted	2,677,189	2,351,360
Restricted	6,589,768	6,468,579
Water utility fund	671,430	511,620
Sanitary sewer fund	210,235	167,868
Total surplus	22,967,136	22,325,977
Reserves set aside by Council:		
Capital works machinery and equipment	388,340	381,461
Land sales	68,051	66,846
Northern Capital Planning Grant (Schedule 1)	2,919,164	-
MFA unexpended funds - water	15,547	15,272
MFA unexpended funds - sewer	269,669	264,900
Total reserves	3,660,771	728,479
	\$ 26,627,907	\$ 23,054,456

11. Commitments and contingencies:

- (a) The Village is responsible, as a member of the Regional District of Fraser-Fort George, for its portion of any operating deficits or capital debt related to functions in which it participates.
- (b) The Village issues debt instruments through the MFA. As a condition of these borrowings, 1% of gross proceeds are required by the MFA for the Village to deposit into a debt reserve fund. The Village is also required to execute demand notes in connection with each debenture whereby the Village may be required to loan certain amounts to the MFA. These demand notes are contingent in nature and are not reflected in the accounts. The demand notes issued at December 31, 2019 aggregated \$34,512 (2018 - \$34,512).

11. Commitments and contingencies (continued):

- (c) The Village and its employees contribute to the Municipal Pension Plan ("the Plan"), a jointly-trusted pension plan. The Board of Trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2018, the Plan has about 205,000 active members and approximately 101,000 retired members. Active members include approximately 40,000 contributors from the local governments.

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

The most recent valuation for the Plan as at December 31, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis.

The Village paid \$93,048 (2018 - \$74,352) for employer contributions to the Plan in fiscal 2019.

The next valuation will be as at December 31, 2021, with results available in 2022.

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

- (d) The Village is obligated to collect and transmit property taxes levied on Valemount taxpayers in respect of the following bodies:

Ministry of Education, Province of British Columbia
Regional District of Fraser-Fort George
Fraser-Fort George Regional Hospital District
British Columbia Assessment Authority
Municipal Finance Authority
Royal Canadian Mounted Police

11. Commitments and contingencies (continued):

- (e) The Village is a participant in the Municipal Insurance Association of British Columbia (the "Association"). Should the Association pay out a claim in excess of premiums received, it is possible that the Village, along with other participants, would be required to contribute toward the deficit.

12. Net taxation revenue:

As indicated in note 1(c), the Village is required to collect taxes on behalf of and transfer the appropriate portion of these amounts to the government agencies below:

	2019	2018
Taxes collected:		
General purposes	\$ 790,677	\$ 739,703
Frontage tax	105,890	102,751
Grants in lieu of taxes	42,360	39,482
Collection of other governments	1,411,149	1,261,698
	2,350,076	2,143,634
Transfers to other governments:		
Ministry of Education, Province of British Columbia	519,257	475,872
Regional District of Fraser-Fort George	682,683	612,929
Fraser-Fort George Regional Hospital District	133,692	101,497
B.C. Assessment Authority	10,239	9,662
Municipal Finance Authority	50	42
Royal Canadian Mounted Police	65,228	61,695
	1,411,149	1,261,697
	\$ 938,927	\$ 881,937

Year ended December 31, 2019

13. Government transfers:

The Village recognizes the transfer of government funding as expenses or revenues in the period that the events giving rise to the transfer occurred. The government transfers reported on the statement of operations and accumulated surplus are:

	2019	2018
Provincial grants:		
Unconditional	\$ 352,316	\$ 345,091
Miscellaneous	654,780	468,436
BC Hydro	439,822	418,379
Northern Capital Planning Grant	2,919,164	-
Subtotal provincial grants	4,366,082	1,231,906
Federal grants:		
Miscellaneous	1,900	1,200
Sewer lift station	-	11,187
Subtotal federal grants	1,900	12,387
Other grants:		
Columbia Basin Trust	224,520	175,598
Subtotal other grants	224,520	175,598
Total revenue	\$ 4,592,502	\$ 1,419,891



THE CORPORATION OF THE VILLAGE OF VALEMOUNT
Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2019

14. Segmented information:

The Village is a diversified municipal organization that provides a wide range of services to its citizens. For management reporting purposes, the Village's operations and activities are organized and reported by service areas. Service areas that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

a) Legislature:

Within legislature are Council operations. Council members set the overall direction of the municipality through their role as a policy maker by creating new policies, bylaws and programs.

b) General government:

The general government operations provides the functions of corporate administration and legislative services and any other functions categorized as non-departmental in the Village.

c) Protective services:

Protective services is comprised of emergency management and regulatory services.

d) Transportation services:

Transportation services is responsible for a wide variety of services including the development and maintenance of the Village's roadway systems through the Public Works department, snow removal and street lighting.

e) Environmental and public health:

Environmental and public health provides garbage collection and disposal services to residents and businesses in the Village as well as maintenance of the cemetery.

14. Segmented information: (continued):

f) Recreation and community development:

Recreation and community development is responsible for the construction and maintenance of the Village's parks and green spaces. It provides funding for the operation of the community hall, museum, library, courthouse, and visitor information centre. It also administers economic development projects and provides grants to various community groups that provide recreational opportunities in the Village.

g) Water utility:

The water utility is responsible for installing and maintaining water mains, pump stations and the water treatment plant. The treatment and distribution of water in the Village through Public Works is included in this segment.

h) Sanitary Sewer System:

The sanitary sewer system is responsible for installing and maintaining sewer mains, lift stations and the sewage treatment facility. The collection and treatment of sewage in the Village through Public Works is included in this segment.

i) Visitor Centre:

Visitor Centre is responsible for the operations of the Valemount Visitor Centre, which is owned and operated by the Village.



Let the mountains move you **THE CORPORATION OF THE VILLAGE OF VALEMOUNT**
Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2019

14. Segmented information: (continued):

The following statement provides additional information for the foregoing functions. The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 1.

	2019									
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Legislature	Recreation and Community Development	Water Utility	Sanitary Sewer System	Visitor Centre	Total
Revenue:										
Taxation	\$ 832,942	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 105,985	\$ -	\$ -	\$ 938,927
User charges	30,667	46,036	-	116,249	-	77,238	396,533	377,891	-	1,044,614
Grants	4,592,502	-	-	-	-	-	-	-	-	4,592,502
Investment income	117,249	-	-	-	-	-	-	-	-	117,249
Other	121,187	-	-	-	-	509,453	-	-	54,039	684,679
Total revenue	5,694,547	46,036	-	116,249	-	586,691	502,518	377,891	54,039	7,377,971
Expenses:										
Salaries and employee benefits	656,674	103,472	152,505	37,546	52,007	111,809	128,106	149,145	82,418	1,473,682
Operating	229,286	7,384	195,487	55,310	-	778,801	148,600	201,943	27,395	1,644,206
Interest	-	-	-	-	-	-	33,717	-	-	33,717
Insurance	33,791	-	-	-	-	-	-	-	-	33,791
Professional services	48,279	-	-	-	-	-	-	-	-	48,279
Amortization	316,111	-	-	-	-	-	134,046	120,688	-	570,845
Total expenses	1,284,141	110,856	347,992	92,856	52,007	890,610	444,469	471,776	109,813	3,804,520
Annual surplus (deficit)	\$ 4,410,406	\$ (64,820)	\$ (347,992)	\$ 23,393	\$ (52,007)	\$ (303,919)	\$ 58,049	\$ (93,885)	\$ (55,774)	\$ 3,573,451



VILLAGE OF
VALEMOUNT

Let the mountains move you **THE CORPORATION OF THE VILLAGE OF VALEMOUNT**
Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2019

14. Segmented information: (continued):

	2018									
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Legislature	Recreation and Community Development	Water Utility	Sanitary Sewer System	Visitor Centre	Total
Revenue:										
Taxation	\$ 779,375	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 102,561	\$ -	\$ -	\$ 881,936
User charges	20,207	69,545	-	106,736	-	58,869	328,612	337,792	-	921,761
Grants	1,419,891	-	-	-	-	-	-	-	-	1,419,891
Investment income	98,636	-	-	-	-	-	-	-	-	98,636
Other	1,114,168	-	-	-	-	268,393	-	-	159,595	1,542,156
Total revenue	3,432,277	69,545	-	106,736	-	327,262	431,173	337,792	159,595	4,864,380
Expenses:										
Salaries and employee benefits	564,651	100,906	209,427	40,654	48,334	101,733	98,132	121,398	63,863	1,349,100
Operating	214,103	11,477	235,697	59,083	-	443,960	147,364	209,091	145,297	1,466,071
Interest	-	-	-	-	-	-	43,876	-	-	43,875
Insurance	27,835	-	-	-	-	-	-	-	-	27,835
Professional services	65,142	-	-	-	-	-	-	-	-	65,142
Amortization	313,282	-	-	-	-	-	137,868	116,802	-	567,952
Total expenses	1,185,013	112,383	445,124	99,737	48,334	545,693	427,240	447,291	209,160	3,519,975
Annual surplus (deficit)	\$ 2,247,264	\$ (42,838)	\$ (445,124)	\$ 206,473	\$ (48,334)	\$ (218,431)	\$ 3,933	\$ (109,499)	\$ (49,565)	\$ 1,344,405

15. Trust funds:

The Village maintains a cemetery perpetual care fund in accordance with the Cemeteries and Funeral Services Act. The trust fund balance sheet at December 31, 2019 is as follows:

	2019	2018
MFA Investment pool	\$ 43,308	\$ 39,919
Cemetery trust liability	(43,308)	(39,919)

16. Budget data:

The budget data presented in these consolidated financial statements is based upon the 2019 operating and capital budgets approved by Council on May 14, 2019. Amortization was not contemplated on development of the budget and, as such, has not been included. The table below reconciles the approved budget to the budget figures reported in these consolidated financial statements.

	Budget amount
Revenues:	
Operating budget	\$ 10,164,757
Less:	
Transfer from other funds	(878,650)
Total revenue	9,286,107
Expenses:	
Operating budget	10,164,757
Less:	
Capital expenditures	(5,822,000)
Debt principal payments	(37,900)
Transfer from other funds	(65,000)
	4,239,857
Annual surplus	\$ 5,046,250

Year ended December 31, 2019

17. Contractual rights:

The Village (the "Landlord") has entered into a contract with Her Majesty the Queen in Right of the Province of British Columbia as represented by the Minister of Technology, Innovation and Citizens Services (the "Tenant") to rent approximately 1,679 square feet of the Village's Court House. The term of this lease is for 5 years commencing on February 1, 2015 with annual payment consisting of \$26,679 to be paid to the Village. The lease is up for renewal in 2020.

18. Subsequent event:

Subsequent to December 31, 2019, the COVID-19 outbreak was declared a pandemic by the World Health Organization and has had a significant financial, market and social dislocating impact. At this time, these factors present uncertainty over future cash flows, may cause significant changes to the assets or liabilities and may have a significant impact on future operations. An estimate of the financial effect is not practicable at this time.



VALEMOUNT

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THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Schedule 1 - Northern Capital Planning Grant

Year ended December 31, 2019

In March 2019 the Village of Valemount was the recipient of \$2,882,000 under the Northern Capital and Planning Grant (NCPG) program from the Province of British Columbia. Interest of \$37,164 was earned by the reserves from date of receipt to December 31, 2019, resulting in a total of \$2,919,164 in NCPG reserves at December 31, 2019.

	2019
Opening balance of reserve	\$ 2,882,000
Interest	37,164
	\$ 2,919,164