



VILLAGE OF
VALEMOUNT

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**STATEMENT OF FINANCIAL INFORMATION
FOR THE YEAR ENDED,
DECEMBER 31, 2019**

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VILLAGE OF VALEMOUNT

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VILLAGE OF VALEMOUNT

Management Report

31-Dec-19

The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with generally accepted accounting principles or stated accounting principles, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

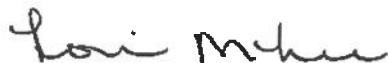
Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

Mayor and Council are responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control. Mayor and Council receive written reports from the Director of Finance throughout the year and the external auditors once a year.

The Village Director of Finance has the responsibility for assessing the management systems and practices of the municipality.

The external auditors, KPMG LLP, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the corporation's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to Mayor and Council, Administrator and Director of Finance.

On behalf of the Village of Valemount,



Lori McNee
Director of Finance
July 31, 2020

Prepared pursuant to Financial Information Regulation, Schedule 1, and Section 9.

VILLAGE OF VALEMOUNT
Schedule of Remuneration & Expenses
31-Dec-2019


<u>1 Elected Officials</u>		Remuneration & Taxable Benefits	Expenses
Torgerson, Owen	Mayor	\$ 20,829.25	\$ 7,532.17
Blanchette, Holly	Councillor	\$ 10,249.48	\$ 5,604.24
Gee, Sheri	Councillor	\$ 9,511.48	\$ 2,737.96
MacLean, Donnie	Councillor	\$ 11,194.48	\$ 11,275.81
Pearson, Pete	Councillor	\$ 10,376.48	\$ 7,747.50
Sub-Totals		\$ 51,784.69	\$ 27,150.18

<u>2 Other Employees</u>		Remuneration	Expenses & Taxable Benefits
Robinson, Wayne	Chief Administrative Officer	\$ 85,325.40	\$ 10,466.02
McNee, Lori	Director of Finance	\$ 87,888.25	\$ 6,098.75
Pelletier, Trevor	Superintendent of Public Works	\$ 85,118.24	\$ 4,055.00
Janum, Garnet	Public Works Operator	\$ 75,222.97	\$ 4,480.20
Consolidated under \$75,000	Misc	840,903.12	\$ 39,022.05
Sub-Totals		\$ 1,174,457.98	\$ 64,122.02

<u>3 Reconciliation</u>			
Total Remuneration - Elected Officials		\$ 51,784.69	\$ 27,150.18
Total Remuneration - Other Employees		\$ 1,174,457.98	\$ 64,122.02
Total		\$ 1,226,242.67	\$ 91,272.20

Note: Wages are expended to grants and other expense accounts

Prepared under the Financial Information Regulation, Schedule 1, Section 6 (2), (3), (4), (5), and (6).



Lori McNee
 Director of Finance

31-Jul-2020

VILLAGE OF VALEMOUNT
Schedule of Suppliers of Goods or Services
31-Dec-2018

1 Alphabetical list of suppliers who received aggregate payments exceeding \$25,000

Supplier Name	Aggregate amount paid to Supplier
REGIONAL DISTRICT OF	\$794,817.33
CANADA REVENUE AGENCY	\$337,325.02
CODE MECHANICAL	\$209,975.39
B A DAWSON BLACKTOP LTD.	\$195,318.90
BC HYDRO & POWER	\$143,617.39
FRASER FORT GEORGE REGIONAL, HOSPITAL DISTRICT	\$135,358.94
VALEMOUNT & AREA RECREATION	\$126,691.69
URBAN SYSTEMS	\$115,466.87
PACIFIC BLUE CROSS	\$70,675.12
ALPINE COUNTRY RENTALS	\$66,108.10
VALEMOUNT COMMUNITY SPORTS DAY, ASSOCIATION	\$62,368.16
NORTHERN FOOD EQUIPMENT	\$54,470.64
YORA	\$51,779.01
JASPER NATIONAL PARK OF CANADA	\$51,724.29
CAPRI CMW INSURANCE	\$40,214.00
HEAPS, DARREN	\$34,538.82
MERTIN CHEVROLET CADILLAC BUICK GMC LTD.	\$34,107.09
CANGAS PROPANE	\$33,252.68
KPMG LLP	\$31,027.50
STEVE SMITH CONTRACTING	\$30,214.80
VALEMOUNT COLLEGE SOCIETY	\$27,233.84
NORTHWEST FUELS LTD	\$25,606.09
	\$ 2,671,892
2 Consolidated total paid to suppliers who received payment of \$25,000 or less:	\$ 1,028,924
3 Total Schedule of remuneration and expenses	\$ 1,317,515
TOTAL OF SCHEDULED PAYMENTS	\$ 5,018,330
TOTAL PER FINANCIAL STATEMENT OF REVENUE & EXPENDITURES	\$ 3,804,520
Difference	<u>\$ 1,213,810</u>
The difference between the Total of Scheduled Payments and the Total Financial Statement of Revenue and Expenditures are due to:	
Payments to some suppliers are report directly to the Balance Sheet and therefore are not reported under supplier:	\$ 40,248
Adjustments to account for difference between payments made on a cash basis, and the audited financial statements reporting expenditures on an accrual basis of accounting. This would include adjustments for opening and closing balances of accrued liabilities:	\$ (9,236)
List of payments to suppliers include 100% GST while the expenditures in the financial statements are net of the applicable GST rebate.	\$ (76,417)
Payments to other agencies for taxes, grants and/or loans are included however are not considered expenses and not reported as such on the Financial Statements	\$ (863,691)
Capital expenditures are shown as payments to the vendor in this report. However, the total financial statement expenditures do not reflect these payments as they report as capital assets:	\$ (506,783)
Amortization is not included as payment to a vendor:	\$ 570,845
The Schedule of Payments of Goods and Services include payments made on behalf of third parties; which are recovered from these parties and the expenses is excluded from the Financial Statements	\$ (299,224)
Payments included in Supplier list and remunerations (benefit & travel payments	\$ (73,450)
Prepaid Expenses	\$ (10,566)
VIC Inventroy	\$ (1,801)
Other year end adjustments and transfers	\$ 16,265
TOTAL	<u>\$ (1,213,810)</u>
DIFFERENCE	<u>\$ 0</u>

VILLAGE OF VALEMOUNT

Schedule of Guarantee and Indemnity Agreements

31-Dec-19

This organization has not given any guarantees or indemnities under the Guarantees and Indemnities Regulations.

Prepared under the Financial Information Regulation, Schedule 1, and section 5.

VILLAGE OF VALEMOUNT

Statement of Debt

31-Dec-19

Information on all long term debt is included in the Audited Financial Statements for the Village of Valemount .

Prepared under the Financial Information Regulation, Schedule 1, subsection 4

VILLAGE OF VALEMOUNT

Statement of Severance Agreements 31-Dec-19

There was **one** severance agreements between the Village of Valemount and its non-unionized employees during the fiscal year ending December 31, 2019.

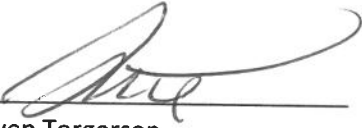
Prepared under the Financial Information Regulation, Schedule 1, subsection 6(8)

VILLAGE OF VALEMOUNT

Statement of Financial Information Approval

31-Dec-19

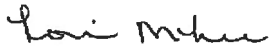
The undersigned, as authorized by the Financial Information Regulation, Schedule 1, subsection 9 (2), approves all the statements and schedules included in this Statement of Financial Information, produced under the Financial Information Act.



Owen Torgerson

Mayor

August 12, 2020



Lori McNee

Director of Finance

July 31, 2020

Prepared pursuant to the Financial Information Regulation, Schedule 1, Section 9