

VILLAGE OF VALEMOUNT

2020 Annual Report



VILLAGE OF
VALEMOUNT

Let the mountains move you



VILLAGE OF VALEMOUNT 2020 ANNUAL REPORT

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MESSAGE FROM MAYOR TORGERSON

I am pleased to present the 2020 Annual Report on behalf of the Village of Valemount.

What a year! So much has changed in our world and I want to acknowledge the unprecedented times we've been through. We've been privy to Australia's continental wildfire, a near-WWIII with Iran, the World Health Organization proclaimed Covid-19 as a pandemic, the City of Wuhan locked down 11-million of its residents, a US president was impeached and then acquitted, British royalty that chose not to be royalty anymore, errant military missiles downed a passenger airliner, and the United Kingdom withdrew from the European Union. Folks... this was in the first 31 days of 2020.

Closer to home, Village Council began working with the province on a variety of measures to mitigate the Covid-19 pandemic as well as to keep our community moving forward. Council focused efforts on four strategic pillars: communications, community health, fiscal responsibility as well as land-use planning and development support.

Making strides with communication, Council engaged contractors to construct a new Village website to better facilitate local and regional inquiries. And to keep residents informed, we developed a dedicated Covid-19 webpage so all could be as informed as Council and staff were throughout the pan-

demie. Council investigated new ways of meeting and providing different methods for Covid-friendly public engagement. We continued to work with Simpcw First Nation and senior levels of government to explore potential partnerships that will be of benefit to the region.

One of the assurances of community health was the establishment of an Asset Management Plan. It allows this Council – and future Councils – to make informed decisions on the \$54M infrastructure deficit we are currently responsible for. Now that does not mean we're \$54M in the hole, it simply means that if every piece of infrastructure needed to be replaced today, that would be the cost. Council addressed the reality of poor air quality and took steps to remedy the situation. To start, research was conducted around wood burning regulations, home heating surveys were circulated, and the wood stove exchange program was revamped allowing for more flexibility and larger rebates. Along with the pandemic, the Village was required to activate our Emergency Operations Centre in early spring to monitor and act during the Swift Creek high-water situation.

In alignment with fiscal responsibility, the Village was able to negotiate funding opportunities with our partners at Trans Mountain. Council decided to use revenues, created by water filling and sewage dumping required for the worker accommodation facility south of the Village, to off-

MESSAGE FROM MAYOR TORGERSON

set residential and commercial utility fee annual increases: a +3% reality vs. a +9.5% proposal, and still have some increases to financial reserves for future use.

To facilitate land use planning and development support, we started down a long and open journey to make ready for a new Official Community Plan. This is an overarching plan that will guide the vision for Valemount and future zoning for years to come. We saw an influx of businesses open and homes starting to be constructed for all incomes. Council will continue to support community organizations and local business, affordable, age-friendly living and promote a diverse economy.



In your service,

A handwritten signature in blue ink, likely of Owen Torgerson, written on a white background.

Owen Torgerson, Mayor

ANNUAL REPORT

What is the annual report?

Every local government must prepare an annual report and make it available for public inspection 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 due June 30th of each year.

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
- Municipal Finance Authority of BC
- 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
- Local Health Liaison (Northern Health)

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
- Parcel Tax Roll Review Panel



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
- Municipal Insurance Authority of BC

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



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	\$ 20,614.07	\$ 1,881.44	\$ 22,495.51
Blanchette, Hollie	\$ 9,108.04	\$ 367.50	\$ 9,475.54
MacLean, Donnie	\$ 9,108.04	\$ 367.50	\$ 9,475.54
Pearson, Pete	\$ 9,108.04	\$ 367.50	\$ 9,475.54
Gee, Sheri	\$ 9,108.04	\$ 367.50	\$ 9,475.54
Totals	\$ 57,046.23	\$ 2,983.94	\$ 60,030.17

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 2020 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	2019	2020
Home Based Businesses	39	30
Standard Businesses	147	154
Short Term Vacation Rentals	10	20
Not-for-profit	6	7
Street Vendor	6	8
Total:	208	219

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



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PROFILE - 2020 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.

The table below shows the value in building permits that were issued in 2019 and 2020.

Building Permits	2019	2020
Decks	\$ 46,000	\$0
Additions	\$ 123,000	\$ 72,000
New Construction	\$ 818,000	\$ 5,172,000
Woodstove Inspections	\$ 150,000	\$ 84,000
Sheds & Garages	\$ 48,000	\$ 42,000
Roofs	\$ 66,000	\$0
Other (minor renovations)	\$ 26,000	\$ 94,000
Total:	\$ 1,277,000	\$ 5,464,000



VILLAGE OF VALEMOUNT

Message from the Chief Administrative Officer

In 2020, Council directed staff to begin on a series of exciting projects, including the creation of Valemount's new Official Community Plan, Zoning Bylaw, and development of a new website, to name just a few. However, in March it became evident that 2020 was not going to be a typical year; COVID-19 pandemic was declared, and with that came uncertainty, closures, restrictions, and a general understanding that the way everyone does business would be turned upside down. Although projects did proceed, timelines were extended, and new ways of doing things had to be developed.

The Village moved quickly, to 'pivot' its operations as orders from the Province changed on a nearly daily basis. Meetings were, (and still are) held online. Public participation has become challenging and at times complicated when compared to just showing up to meetings in the past. Operational policies and protocols had to be developed and revised regularly. Communication of health orders became a function of the municipality. Masks became a reality as well as constant hand washing and sanitization. The Village was able to move bill payments online, and utilize new public engagement tools like Zoom or Civil Spaces; staff worked from home when possible.

There were a couple of staffing changes that occurred in 2020. The Village's Bylaw Enforcement Officer left her employment with the Village and up until the end of 2020, this function is still being re-tooled. A new Public Works employee was hired in order to deal with the increased workload that was created through the beginning of the Trans Mountain Expansion Project (TMEP). The Visitor Information Centre operated with less staff due to reduced hours.

TMEP deserves special mention as their mobilization into our area resulted in the temporary contractor yard in the South West corner of the community, and the creation of a new water filling station and sewage receiving station to service the employee camp located in the Regional District. All of these projects were fully funded by TMEP. As well, the Village negotiated a new Community Benefit Agreement that is being

utilized to help develop the vacant parcel of land south of the High School along Ash Street. The hope is that this will house a new Senior's long-term care and affordable housing project, which was largely planned and funding applied for in 2020.

Affordable housing and child care issues saw progress in 2020. Valemount Affordable Rental Society began construction of an affordable rental development along Juniper Street, and a joint venture between the Village, Robson Valley Community Services, BC Housing and the Ministry of Children and Family Development received funding to build 14 affordable housing units for women and children of need and a 72 space childcare centre along 5th Ave.

The Pandemic exposed how poor the Village's connectivity through internet truly is, and initial steps have been taken to address this concern. Funding was applied for to build a geothermal district heating system—which will be the first in British Columbia if funding is granted.

Many of the Village's major projects will take multiple years to complete, however, despite COVID19, 2020 was the year that foundations for many of these projects were laid.

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 of Note in 2020

Over and above the daily operations of the Village and ongoing maintenance, staff began a variety of projects that were completed or carried through into 2021.

Some of the projects of note are listed below:

- Entered a contract with Goat Social to redesign the Village web site (completion 2021).
- Valemount's Asset Management Plan was completed and adopted by Council.
- Trans Mountain Expansion Project provided the funding for:
 - Water Filling Station
 - Sewage Receiving Station(Projects to be completed and operational in 2021)
- Contracted MVH Consulting for the creation of Valemount's new Official Community Plan and Zoning Bylaw. (completion in 2021)
- Significant support for three affordable housing projects:
 - Valemount Affordable Rental Association (under construction)
 - Robson Valley Community Services, 1451 5th Ave., housing and child care centre (funding confirmed and secured)
 - Valemount Seniors' Affordable Housing Society (site selected, surveyed, and funding applied for).
- Purchase of a new Backhoe, Public Works Truck, Lawnmower, and Trackless attachments.
- Airport Fuel Station Upgrades completed.
- EOC computer equipment purchased for use during emergency.
- Collaboration with RDFFG and CBT to improve internet connectivity.

VILLAGE OF VALEMOUNT

Emergencies and COVID19

Emergencies are becoming a routine reality for BC local governments, many of which are environmental in nature.

However, 2020 presented an emergency situation often thought of as being in the realm of science fiction—COVID19. The pandemic that was declared in March and endured throughout the rest of 2020. Below are details about how the Village managed these situations.

On June 23, 2020, due to heavy rain and snow melt, Swift Creek swelled to the top of the dykes containing the creek. The situation improved by June 24th but a large volume of debris and sediment pushed into the Village's water intake pond, up to 3 m deep. As well, the 'apex' of Swift Creek, located at the base of the trail #6 hill was heavily eroded and there were concerns the trail could be undermined.

Although no official state of emergency was declared, the Village was proactive by closing sections of trail #6, warning the public to stay clear of Swift Creek, and stage 4 water restrictions were enacted requiring all water customers to conserve water for health and safety purposes. This information was sent out to the Village through regular communication channels and for the first time utilizing the Village's Voyent Alert emergency notification system.

Stage 4 water restrictions were necessary because water intake pumps required recalibration due to damage from the high turbidity. The water treatment plant barely kept up with the level of turbidity in the water (>84 NTUs), but was able to achieve a level of 0.14 NTUs in its output. For reference 2 NTUs in

Swift Creek High Water Event

drinking water would trigger a boil water advisory.

On July 6, the Stage 4 water restrictions were rescinded and all equipment was operating normally. Village staff applied for grants to rehabilitate the 'apex' and excavate the intake pond. Grant approval is anticipated in 2021, with rehabilitation to follow.



VILLAGE OF VALEMOUNT

Emergencies and COVID19

COVID19

In March of 2020, COVID19 was declared a global pandemic which has carried on throughout the rest of 2020 and is still a factor today at the time this report is written. Much of what the Village could do in this situation was nullified by the province when it enacted a Provincial State of Emergency, and by Order of the Minister of Public Safety, stripped all local governments of the ability to declare their own Local State of Emergency to individually deal with this unprecedented situation. Although somewhat restricting for the many different local governments who have different issues and challenges, the Provincial State of Emergency made for a uniform approach to tackling this public safety issue.

The initial response by the province to combat COVID19 was a general discouragement against all non-essential travel. For Valemount, a Resort Municipality, this was a devastating prospect. However, the Village looked for ways to capitalize on current strengths and opportunities, which included ensuring available services were advertised to essential supply chain distribution workers, and by engaging Trans Mountain to accommodate some of their workforce in local accommodation and food service businesses. These measures helped many local businesses survive through an otherwise devastating business situation. The Village, like all other workplaces, had to adjust how it operated, including the development of COVID19 policies/

procedures, find new ways to conduct meetings remotely, develop ways to allow residents to pay without coming to the office, and to allow staff to work from home when possible. To say COVID19 disrupted Village operations is a massive understatement.

COVID19 was a great challenge to address and will have profound effects on all aspects of life for many years to come. However, it did provide some opportunities. The Village capitalized on the opportunity to modernize aspects of operations through new online engagement tools, perfecting the use of Zoom and YouTube to conduct meetings, modernizing the way it can accept payments, and capitalizing on many grant opportunities. Many of these grant applications are still awaiting a decision and include some very exciting items, such as an application through the Valemount Senior Citizens Housing Society to develop a portion of the Village owned land located south of the High School, and the much anticipated “Sustainaville” Geothermal District Heating System grant application.

In the next section is list of actions the Village took to protect community residents and staff, yet help keep businesses open and viable. This was a delicate balancing act and, in many cases, the Village was constrained from what it could or could not do by the province. At the time of writing, not one resident perished due to COVID19 and very few cases are known to have occurred in the community – for that we consider ourselves lucky. Going forward, we are confident we can all bounce back from this significant lifetime event stronger than ever.

VILLAGE OF VALEMOUNT

Emergency Situations and COVID-19 Response

	COVID19 Response
Assistance for property owners and businesses	<ul style="list-style-type: none"> Developed an online form to allow people to apply for their Home Owner Grant online. Initiated new ways to collect payment from the public for utility fees and property taxes to avoid face to face contact. Property tax penalties for all property classes were deferred until Oct 1. Bylaws drafted and adopted to defer the property tax sale for one year. Development of an online store for the Visitor Centre to improve sales due to COVID19. Created a hospitality survey and service listing to communicate to essential travelers and work camps operating during the pandemic. Automatic approvals for liquor primary establishments to apply for a temporary amendment to expand their floor areas to comply with physical distancing requirements due to COVID-19. Provided advice on COVID19 related protocols to businesses on how to protect workers and patrons. Partnered to create 'business features' with VCTV to provide video advertisements for 20 local businesses to be aired over VCTV, Facebook and TOTA's media channels. Assisted accommodation sector by promoting use of rooms by Trans Mountain Expansion Project. Utilized the "Love Valemount" program to encourage people to purchase gift certificates to assist local businesses enrolled in a matching gift certificate program.

VILLAGE OF VALEMOUNT

Emergency Situations and COVID-19 Response

	COVID19 Response continued...
Enhancing Communications	<ul style="list-style-type: none"> Developed a dedicated COVID19 page Extensive use of newsletters, mail outs, Rocky Mountain Goat, CBC Daybreak, Zoom, Youtube, Facebook, Microsoft Teams, MailChimp, conference calls, VCTV, community bulletin boards and the village website as means to communicate externally, internally, with the public and to conduct Council meetings during COVID19. Internal COVID19 signage development, to ensure compliance with WorkSafeBC Guidelines. Developed standardized signs for public facing village facilities regarding COVID19 procedures. Collaboration with senior levels of government and external agencies. Weekly Zoom meetings between Mayor/CAO and Valemount Emergency Services to assess COVID19 preparedness and response.
Fiscal Prudence	<ul style="list-style-type: none"> Funding is being held in non-assigned reserve funds to allow for quick access should it be necessary to use during COVID19. Seeking funding to allow for open meetings during COVID19. (Taking advantage of grant funding) Requested additional funds through the Façade Improvement Program due to additional funding available due to

VILLAGE OF VALEMOUNT

Emergency Situations and COVID-19 Response

	COVID19 Response continued...
Fiscal Prudence Continued	<ul style="list-style-type: none"> Hired one instead of three new VIC Counsellors and reduced hours of operation due to COVID19 and cost savings measures. No staff were laid off during COVID19 due to increased workload. Utilized advantage of grant opportunities to deal with COVID19, such as PPE purchase and physical barriers. Utilized COVID19 stimulus funding to apply for projects that will benefit the community long-term, such as Geothermal District Heating, Self Cleaning Washrooms, and better equipment to improve online delivery of Council Meetings.
Policy and Procedure Development	<ul style="list-style-type: none"> Development of compressive COVID19 operating policies and procedures. Revision of Council Meeting procedures to enhance the ability for remote attendance.

NOTICE TO VISITORS

Help reduce the spread of COVID-19

To protect all visitors and staff we ask that you:

- Utilize available hand sanitizer upon entering
- Do not enter if you are unable to wear a mask or have travelled outside of Canada within 14 days
- Social distance and keep six feet away from staff and other visitors where possible
- Avoid paying fees or charges in cash if other options exist

Only two members of the public will be admitted at a time.
Reduce non-essential visits by contacting us at 250.566.4435 or valemount.ca



SOCIAL DISTANCING

Help reduce the spread of COVID-19

- Avoid crowded areas in the park & on trails
- Keep six feet away from other visitors



For more information, please contact us at
250.566.4435 or valemount.ca



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	<p>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 services they rely on. Examples of assets include: roads, water treatment and distribution system, garbage truck and so on.</p> <p>Asset Management considerations are incorporated into all Village decisions as a matter of routine.</p>
Actions Taken	<ul style="list-style-type: none"> • Council received an Asset Management Plan report in March of 2020 as prepared by Urban Systems. • Village staff began reviewing the camera footage of the Villages sewer lines to allow for repairs and regrouting of the sewer lines. • Public Works equipment was replaced, including Backhoe, Public Works Truck, trackless attachments, lawnmower. • Water plant software, pumps and equipment replaced and upgraded. • Airport fuel station upgrades completed. • Village Offices exterior cleaned and renewed.

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	After receiving confirmation in 2019 that the Village was subject to some of the worst recorded air quality in BC, Village Council, staff, and the Clean Air Taskforce (a Committee of Council) took action to begin to address this issue and create opportunities to reduce negative impacts on the local airshed.
Actions Taken	<ul style="list-style-type: none"> • Conducted and completed the Radon Test Kit Challenge. • Conducted anti-idling initiatives, including bylaw implementation, information campaigns and signs. • Bylaw enforcement was hampered by COVID-19 • Conducted a Home Heating and Air Quality Survey. • Wood Stove Exchange Program, in 2020 - 2 older style Wood Burning Appliances were replaced. Improvements were made to the program in 2020 so that more appliances are eligible for replacement and high subsidies offered in 2021. • Wood Burning Appliance Regulation Bylaw was adopted by Council (Effective Jan 1, 2021) • Dust control measures were taken despite a very wet year. • Comprehensive discussions had with Trans Mountain Expansion Project to mitigate the creation of dust due to their operation in and around the community, including requesting paving of frequently used dirt roads, and requesting that wood waste in the airshed be hauled away instead of being burned.

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	A complete re-write of the Village's Emergency Plan (EMP) was initiated in 2019 and continued to be worked on throughout 2020. This plan will never be truly finished as it requires constant updating and revision as new emergency situations are realized or learned from.
Actions Taken	<ul style="list-style-type: none"> Emergency Operations Centre level 1 was activated to deal with the Swift Creek high water emergency. Lessons learned were incorporated in the EMP. Voyent Alert! was successfully utilized to notify subscribers to the high water event and subsequent water restrictions. New administrative equipment and supplies were purchased and packaged for use when an EOC must be mobile due to local evacuations. Ongoing training in emergency management courses. Staff began researching and working with the Regional District on the implementation of a remote, secure server that can be accessed if the Village Office was evacuated. Village staff continue to support and lead the community's Emergency Support Services program. Emphasis on reviewing and refining the EMP and making it more user friendly.


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	<p>Bylaw enforcement underwent an internal review as a result of staff changes. Most bylaw enforcement was complaint driven for 2020, while a new way of operating was explored and is to be rolled out in 2021. Animal control was not offered for much of 2020. The main focus for Bylaw was supporting the Provincial Health Officer's public health orders to address COVID-19.</p> <p>Bylaw enforcement became the responsibility of the Admin Services Clerk, Deputy Corporate Officer, and the Chief Administrative Officer.</p>
Actions Taken	<ul style="list-style-type: none"> • Proactive enforcement was based on timely communication pieces to address seasonal bylaw issues. • Cooperated with Wildsafe BC to address human wildlife conflicts due to animal attractants (improper garbage storage). • Initiated a 'grease trap' enforcement strategy to keep sewage pipes clear of grease build up. • Engaged in campaigns relating to Invasive Weeds. • Substantial education campaigns and support of the PHO's Public Health Orders. • 55 Bylaw files were opened, 47 were resolved, 8 remained active into 2021. • A longstanding bylaw issue stemming from 2017 was finally resolved and compliance reached. • Ad hock enforcement of the anti-idling bylaw focusing on compliance and education - no fines were issued.

VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

Strategic Priority	COMMUNICATIONS
Supporting Initiative	Improve Village Websites
Context	Village staff conducted a competitive procurement process to find a contractor to build the Village a new website. Many proposals were received, however Goat Social of Vancouver BC was selected.
Actions Taken	<ul style="list-style-type: none"> A new website design was agreed upon by the web designer and Village staff. The web designer built the website and was responsible for form and function of the site. Village staff authored all of the content and spent considerable time reviewing and proofing the new site. New site to be launched in 2021. Village deployed a new community engagement platform call Civil Spaces. This new platform was utilized repeatedly through the public consultation process to develop the new Official Community Plan. This was an invaluable tool, especially due to the COVID-19 pandemic.
 VALEMOUNT <small>British Columbia</small> <small>Let the mountains move you</small>	
<h3>Welcome to our Community Civil Space</h3> <p>Civil Space is Valemount's new hub to share, discuss, and collaborate on creating sustainable, solutions for important issues, challenges, and opportunities in our community. Thanks for taking part, joining with us, and making your voice heard.</p>	

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 neighbors, and has pursued measures to help strengthen that relationship.
Actions Taken	<ul style="list-style-type: none"> • The Village requested that Simpcw First Nation appoint a representative to the Valemount Housing Committee and the Valemount Ski Society (independent of the Village). • Village engaged Simpcw First Nation throughout the consultation phase of the drafting of the new Official Community Plan and Zoning Bylaw. • The Village and Simpcw engaged in conversations about economic partnerships within the surrounding area. • Council provided a letter of support of Simpcw's application for funding to the Columbia Basin Trust. • Referrals are now forwarded to Simpcw as a matter of routine.



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. This was particularly important during the COVID-19 as regular means of communication were compromised.
Actions Taken	<ul style="list-style-type: none">• The Village used a wide array of digital platforms to allow for public input and participation during Council meetings and community engagement:<ul style="list-style-type: none">• YouTube live streaming of meetings• Zoom• Microsoft Team for within the office• Civil Spaces to gather community input.• New procedures were adopted to allow for public hearings during the pandemic.• The use of Voyent Alert! was expanded and further developed.• Wifi was installed at the Community Hall to allow for connectivity when the space is utilized during emergencies.



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. Relations between them and local elected officials is very important.
Actions Taken	<ul style="list-style-type: none"> • Numerous meeting held between Village Council, MLA Bond and MP Bob Zimmer. • Collaborated with Northern Health to educate the public about COVID 19 public health orders. • Regular contact with the following Ministries, Crown Corporations, and Trusts to further the best interest of the Village and associated projects: <ul style="list-style-type: none"> • Ministry of the Environment (Clean Air, Cranberry Marsh) • Ministry of Children and Family Development (New Child Care Spaces) • Ministry of Municipal Affairs (ongoing COVID response and various topics) • Northern Health (COVID) • Ministry of Tourism, Arts and Culture (Tourism initiatives) • BC Housing (three potential housing affordable developments) • Ministry of Transportation and Infrastructure (routine referrals and OCP/Zoning Bylaw review) • RDFFG (regular collaboration on regional issues) • TNRD (mutual aid agreement for Public Works staff sharing during COVID 19) • Columbia Basin Trust (Grants and Programs) • Northern Development Initiative Trust (Grants).

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"> Not a lot of progress was made in 2020 due to the COVID 19 pandemic and a resulting desire to not significantly raise utility rates due to overall community wide economic pressures. Water filling and sewage dumping fees were received from the Trans Mountain Expansion Project. A portion of this will be able to be moved towards reserves at a future date.

VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

Supporting Initiative	Take advantage of grant opportunities as they arise
Context	<p>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.</p> <p>In 2020, the Village received several unexpected grants and applied for a large number of grants made available due to COVID19. In addition, the Trans Mountain Expansion Project made commitments to the Village to build infrastructure to help serve their operations and offset impacts its project may have on Village operations.</p>

Unexpected Grants

Northern Capital Planning Grant	\$ 785,000
COVID Safe Restart Grant	\$ 501,000
Ministry of Tourism, Arts and Culture COVID19 grant	\$ 27,800
Total Value of Unexpected Grants	\$ 1,313,800

The unexpected grants are held in reserves until a suitable project for them is found. More information will be provided in 2021, as the funds are expected to be allocated to projects at that time. In the case of the COVID Safe Restart Grant, some funds were used to purchase PPE, hand sanitizing stations, increased cleaning, and physical barriers. The funding was also used to improve sound quality during Council meetings viewed online.

VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

Grant Programs Applied To

Community Economic Recovery Infrastructure Program (COVID19)	\$ 847,915
Investing in Canada Infrastructure Program – Rural Northern Communities Fund (COVID19) (Geothermal)	\$3,861,242
Investing in Canada Infrastructure Program – Clean BC Green Infrastructure program (COVID19) (Geothermal – redundancy application)	\$2,831,447
Tourism Dependent Communities Fund (COVID19)	\$330,260
Investing in Canada Infrastructure Program (Dogwood Lift Station)	\$1,876,940
Enabling Accessibility Fund – Small Projects	\$22,827
Community Adaptation Funding Program (COVID19/Tourism)	\$15,000
UBCM Emergency Support Services	\$19,354
UBCM Age Friendly Communities Program	\$12,010
UBCM Community Emergency Preparedness – Structural Flood Mitigation	\$38,750
BC Air Access Program	\$26,719
Destination BC – Visitor Centre Funding	\$12,500
NDIT Grant writing program	\$8,000
NDIT Economic Development Grant	\$50,000
NDIT Love Valemount	\$1,200
NDIT Business Façade Improvement Program	\$20,000
Celebrate Canada 2021 Program	\$1,800
Wood Stove Exchange Program (WSEP)	\$10,000
Total Value of Grants Applied For In 2020	\$ 9,985,964

Major grants were not adjudicated prior to the end of 2020. However, all Northern Development Initiative Trust (NDIT) grants were confirmed successful applications and are yearly grants the Village hopes to continue to receive to offset operation costs. The WESP application was also successful.

VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

Trans Mountain Expansion Project Funding

Trans Mountain Commitment for Capital Projects and Operations (over three years)	\$ 1,631,062
Community Benefits Agreement	\$ 185,000
Total Funding Committed by Trans Mountain Expansion Project in 2020	\$ 1,816,062

The Village negotiated a Community Benefit Agreement from Trans Mountain Expansion Project (TMEP) that included \$135,000 for the development of Village owned property, and \$50,000 to be disbursed for area resident training in trades that support pipeline work. TMEP funded the construction of an automated bulk water station and sewage receiving station, and provided funding for a temporary public works employee to offset TMEP's impacts on Public Works staff time for the duration of the project.

Funding Disbursed

The Village was able to disburse funds to businesses, home-owners, and local community organizations through funding programs provided by the Province, Northern Development Initiative Trust and The Columbia Basin Trust.

Façade Improvement Program (through NDIT)	
Four applications were received and approved	\$ 18,863
Wood Stove Exchange Program (through province of BC)	
Two applications were approved	\$ 4,010
Columbia Basin Trust Community Initiatives and Affected Areas Program	
Total Disbursed to Community Organizations	\$531,535

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"> The Village committed \$5000 towards the installation of a level 2 charging station to be located at the Canoe Valley Recreation Centre, in collaboration with the Regional District of Fraser-Fort George. The Village partnered with Borealis Geopower to submit two applications to build a geothermal district heating system within the Village. Grant announcement is anticipated in 2021.



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"> • Staff continued to be enrolled in continued professional development to strengthen their ability to serve the community. • Focus on ethics training for municipal staff. • Cross training of staff to assist in the Visitor Information Centre in recognition of business hours impacted by COVID 19. • Administrative staff allocated new duties to assist in professional development and reduce workload on senior staff. • Complete review and overhaul of Bylaw Enforcement and Animal Control—plan developed for 2021 roll out. • Two Public works positions created for the purpose of succession planning and to increase crew work capacity. Funding for one staff member was provided by Trans Mountain Expansion Project. • Administrative staff assigned Public Works administration duties.

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 ever changing circumstances. It is important that these documents be reviewed and potentially amended, or repealed on a regular basis.
Actions Taken	<ul style="list-style-type: none"> • The process to rewrite the Official Community Plan (OCP) and Village Zoning Bylaw was initiated in 2020; completion in 2021. <p>Bylaw Amendments and Adoptions</p> <ul style="list-style-type: none"> • Several Zoning Bylaw Amendments • Several OCP Bylaw Amendments • Several Fees and Charges Bylaw Amendments • Business License and Regulation Bylaw No. 805 • Anti Idling Bylaw No. 816 • Municipal Ticket Information Amendment Bylaws No. 817 & 823 • Five Year Financial Plan No. 820 * • Tax Rate Bylaw No. 821 * • Water Supply and Regulations Amendment Bylaw No. 822 • Bylaw Enforcement and Dispute Adjudication Amendment Bylaw No. 824 • Tax Sale Deferral Bylaw No. 827 * • Permissive Tax Exemption Bylaw NO. 831 • Council Procedure Bylaw No. 834 and Amendment No. 840 • Council Remuneration Bylaw No. 836 • Development Procedures Amendment Bylaw No. 839 <p>Policy updates and developments</p> <ul style="list-style-type: none"> • Public Art Policy No. 70 Amendment • Public Art Committee Selection Procedures • Flexible Worktime Policy No. 75 • Work From Home Policy No. 76 * • Operating Policy No. 77 (and operating procedures) * • Illness in the Work No. 78 * <p>* Bylaws And Polices that address issues created by COVID19</p>

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 lives are able to live and thrive within their community. Affordable housing and childcare is a significant barrier. Despite COVID19, the Village was able to make significant headway on this Supporting Initiative through a variety of actions. Some actions were only initiated in 2020, and their success will be realized in 2021.
Actions Taken	<ul style="list-style-type: none"> • Village staff assisted Swift Creek Motel to rezone from C4 to R5 so that the units can be used as long-term rental spaces. • Village Council made decisions that could result in over 40 affordable housing units to serve the community: <ul style="list-style-type: none"> • Village Staff worked with Valemount Affordable Rental Society on its development located on Gordon St. • The Village collaborated with Robson Valley Community Services (RVCS) on a housing and childcare facility located at 1451 5th Ave. by committing land to the development and agreed to be the Public Partner to access \$2.88 million funding and to act as the party responsible for 72, \$10/day, childcare spaces for the next 15 years. • Council resolved to provide land and fund the building of a sewage lift station to support Valemount Seniors Citizens Housing Society application to BC Housing for funding. • Cemetery license was renewed.

VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

Supporting Initiatives	Support community organizations and local businesses & Promote a diverse economy
Context	The Village endeavors to support local community organizations and local business to improve the health and wellness of the entire community. Community organizations and to a greater degree, local businesses struggled to adapt to the new operating procedures brought on by COVID19. The Village had a role to play to help everyone adapt to this new reality.
Actions Taken	<p>Community Organizations:</p> <ul style="list-style-type: none"> • Staff assistance to the Valemount Ski Society. • Letter of support for the Valemount Children's Activity Centre grant application. • \$146,555 project funding provided to VARDA and YORA through the Resort Municipality Initiative. • Grant writer assisted 7 community organizations with funding applications valued at \$127,884. • Promotion and staff assistance towards VCTV's Discover Valemount initiatives. • Staff support for VARDA's video productions. • Letter of support provided for RVCS's New Horizons Project. • Provided a plot of land for RVCS to offer a Community Garden. • Partnered with RVCS on accessibility upgrades to the Community Services Building. • Administration of the CBT Community Initiatives and Affected Areas Program. • Village worked with RVCS to name them the Authorized Operator of the new Childcare spaces to be developed at 1451 5th Ave and facilitate necessary rezoning applications. • The Village provided assistance to the Valemount Senior Citizens Housing Society to develop a comprehensive housing proposal, submitted to BC Housing for funding.

VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

Supporting Initiative	CONTINUED... Support community organizations and local businesses & Promote a diverse economy
Actions Taken	<p>Businesses:</p> <ul style="list-style-type: none"> • OCP and Zoning rewrite process was initiated with making Valemount more business friendly as a consideration. • Through the Visitor Information Centre an online retail platform was developed to assist small businesses. * • Administration and delivery of the Love Valemount program. 4 new businesses enrolled. • Ceased providing existing solid fuel burning device inspections to reduce competition with local businesses. • Partnered with VCTV to deliver 20 local business features on VCTV. * • Council allowed liquor primary businesses to expand their outdoor footprint without any administrative fees. * • Proactively, the Village collaborated with local food and accommodation providers to assemble take out menus, and amenities directories for essential travelers. * • The Village engaged with Trans Mountain to house a portion of their workforce in local accommodation to offset lost visitor stays. * • Administration of the #ROAMBCFromHome campaign to help promote provincial tourism. * • Administration of the #SmallBusinessEveryDay campaign. • Created and delivered Summer Recovery Campaign Radio Ads. * • Communicated changes made to the Public Health Officer's provincial orders and requirements imposed by WSBC to local businesses to assist them in reaching compliance. * <p>* Specific initiative to assist business during the COVID19 pandemic</p>

VILLAGE OF VALEMOUNT

Council's Strategic Priorities Progress Report

Supporting Initiative	Explore the expansion of the airport and municipal boundaries
Context	The time was not right to expand municipal boundaries, but there were some new developments with the regional airport. This supporting initiative is a long term initiative and may not see a lot of progress at any given time.
Actions Taken	<ul style="list-style-type: none"> • Discussions on how there could be better collaboration on the operation of the airport with other levels of government were held—no actions were realized. • The airport's fuel station upgrades were completed. • Airport lighting upgrades were completed. • Airport safety plan was developed. • Commitment was made to survey the airport for the development of more hangars. • Application was submitted through the BC Air Access Program to install a weather station.



VILLAGE OF VALEMOUNT

A Resort Municipality

Valemount is one of 14 designated Resort Municipalities in British Columbia, and geographically speaking, the most northerly of them all.

Valemount is able to utilize two funding programs to help further its ability to build attractions/tourism amenities and conduct destination advertising. Tourism Valemount is a function of the Village through a Select Committee of Council that make recommendations to Council on how Tourism should be promoted. This is funded through the Municipal Regional District Tax (MRDT), which is a 2% fee added to the cost of hotel rooms. The second funding source, Resort Municipality Initiative (RMI), is based on a formulae determined by the province. This funding is used for building tourism infrastructure, such as trails, and other visitor amenities. Much of this funding has been directed to local recreation organizations like [VARDA](#) and [YORA](#) for the development of recreation opportunities for locals and visitors.

Below is a chart showing the economic impact tourism has on the community, as well as the values of funding received through the MRDT and RMI programs. 2015—2020 figures have been provided for the sake of comparison. 2020 values were impacted by COVID19.

Revenue Sources	2015	2016	2017	2018	2019	2020
Municipal Regional District Tax	155,045	164,841	170,365	199,218	210,406	155,958
Annual Accommodation Revenues (includes B&Bs, Airbnb, vacation rentals)	8,527,501	9,066,234	9,370,063	10,956,965	11,572,306	8,577,664
Annual retail, food and other indirect spending activity	6,827,495	7,258,829	7,502,088	8,772,632	9,265,301	6,767,794
RMI Contributions	56,627	54,624	47,830	26,283	183,392	199,989
Total Revenues¹	15,566,669	16,544,528	17,090,346	19,955,097	21,231,405	15,701,404
Provincial Sales Taxes²	1,160,125	1,233,417	1,274,751	1,490,641	1,574,356	1,159,959

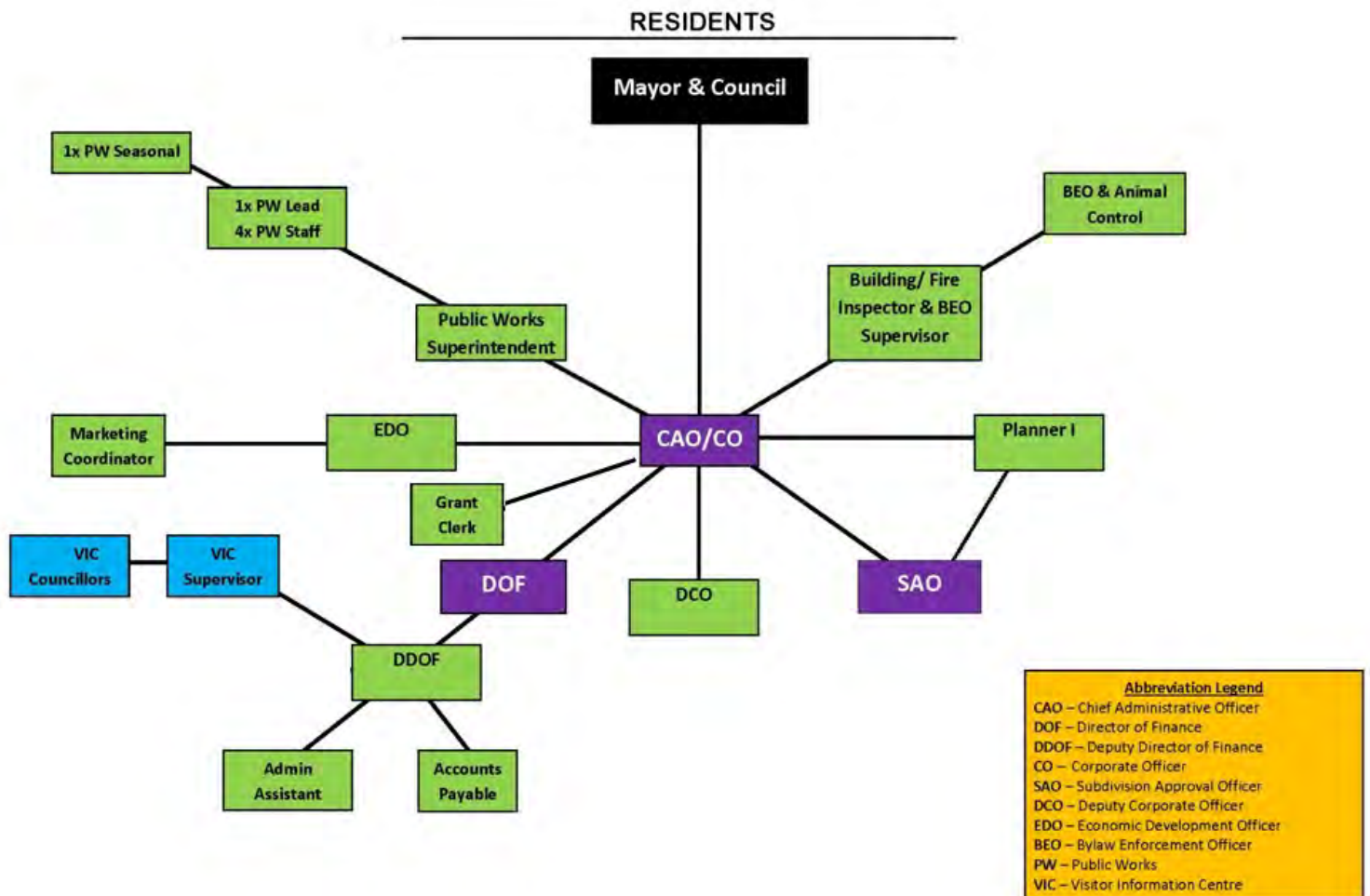
Visitation	2015	2016	2017	2018	2019	2020
Visitor numbers - annual	138,306	145,163	150,873	163,540	169,525	110,408
Room nights sold - annual	71,957	74,391	75,470	86,216	90,503	66,339

Note¹: Total annual revenue from local tourism activity (excluding activities like rafting, horse-back riding, mountain-biking rentals, etc.)

Note²: Room sales tax 8%; PST on retail 7%.

VILLAGE OF VALEMOUNT

2020 Village Organization Chart



VILLAGE OF VALEMOUNT

2020 Village Staff Listing

The Village of Valemount enjoys a full compliment 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:

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
Gislimberti, Silvio	Economic Development Officer & Information Technologist
Hystad, Melanie	Public Works Operator
Janum, Sandy	Public Works Operator—Lead Hand
Knelsen, Cassandra	Accounts Payable Clerk & Visitor Information Centre Coordinator
Kwasnycia, Darcie	Administration Services Coordinator & Public Works Administration Coordinator
McMaster, Alan	Public Works—Grounds Keeper
McNee, Lori	Director of Finance
McRae, Dave	Public Works—Operator

VILLAGE OF VALEMOUNT

2020 Village Staff Listing Continued...

Pelletier, Trevor	Superintendent of Public Works
Robinson, Jennifer	Marketing Coordinator (Tourism Valemount)
Robinson, Wayne	Chief Administrative Officer & Corporate Officer
Schneider, Dean	Building Inspector & Bylaw Enforcement Officer Supervisor
Schnell, Daniel	Public Works—Operator
Shepherd, Carleena	Deputy Corporate Officer
Vicente, Megan	Planner (Statutory Approving Officer—Minor Subdivisions)

2020 Visitor Information Centre Seasonal Staff

Due to the COVID19 Pandemic, the Visitor Information Centre operated with reduced hours and only during weekdays. As a result, the Village pursued cost saving measures and only employed one seasonal Counsellor:

- Amanda Bellamy



VILLAGE OF VALEMOUNT

2020 Permissive Tax Exemptions

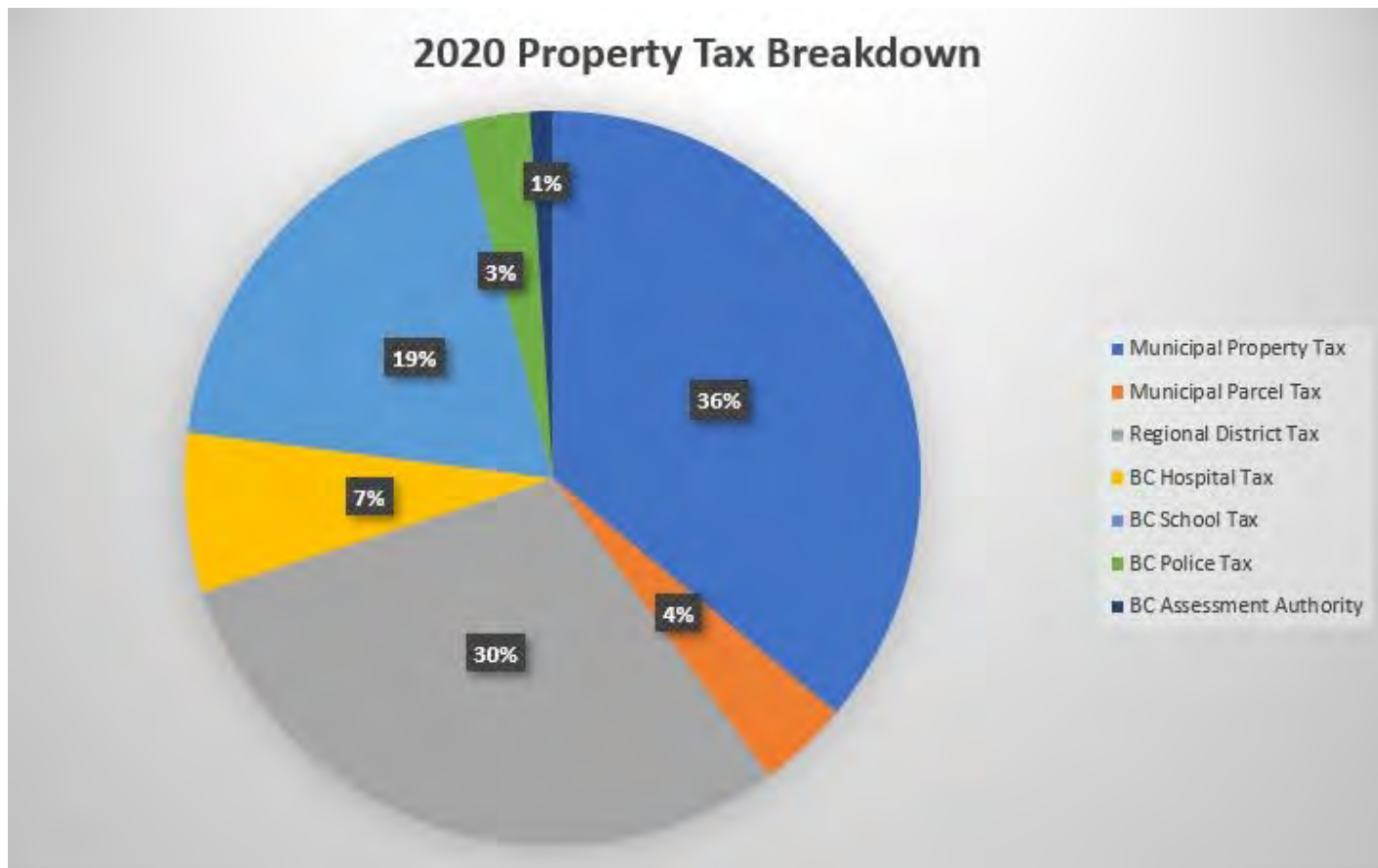
Permissive Tax Exemptions are granted at Council's discretion upon written application prior to the adoption of the Permissive Tax Bylaw. This is decided in the calendar year, prior to the year the exemptions will be provided, pursuant to [Sections 224 & 225 of the *Community Charter*](#).

For 2020, Village Council adopted the Tax Exempt Property Bylaw No. 809, 2019 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 2020 if the properties were not provided exemptions.

Organization	Value of Tax Exemption
Valemount Curling Rink	\$ 351.47
Valemount Lions Club	\$ 106.12
Royal Canadian Legion	\$ 404.51
Valemount & Area Recreation Development Association	\$ 334.64
Valemount Affordable Rental Society	\$ 537.85
Valemount Senior's (Golden Years Lodge)	\$ 8,074.05
Valemount Senior's (Provincial Rental Housing)	\$ 2,509.57
United Church of Canada	\$1,613.52
Roman Catholic Bishop	\$ 1,455.37
Valemount New Life Centre	\$ 1,713.94
Total Value of Exemptions	\$ 17,101.04

VILLAGE OF VALEMOUNT

2020 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 retained 40% of the property tax notice (indicated above in red text).

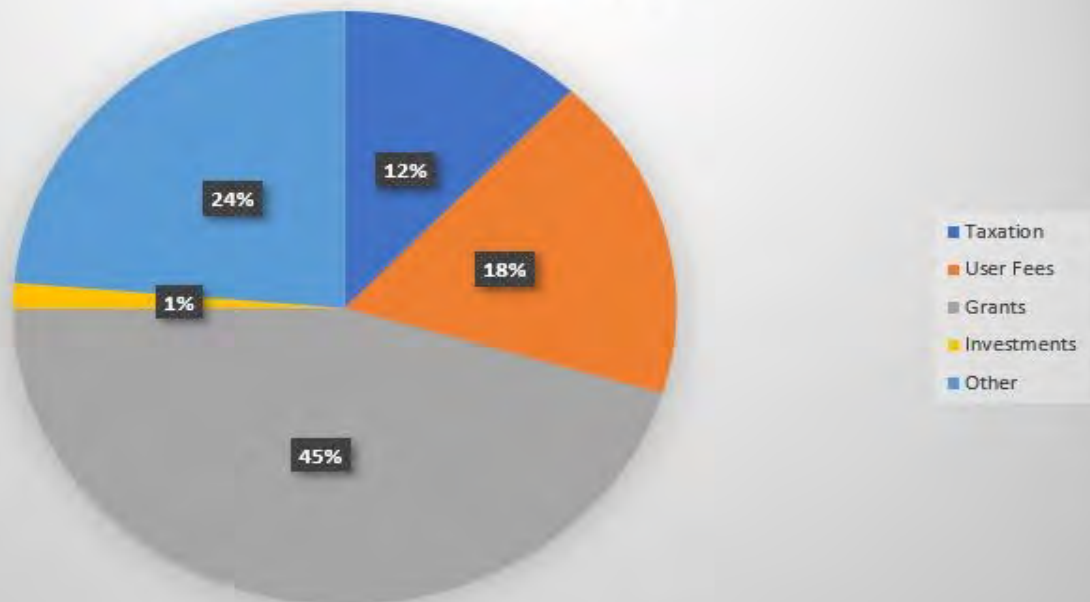
The remaining 60% must be transferred to the associated tax authority and is outside the control of the Village. Should any or all of the other above tax authorities raise their tax rate, property owners can experience an increase in their property taxes without the Village receiving a net increase to its budget.

For every \$1000 collected in 2020 through property taxes, only \$400 was kept by the Village.

VILLAGE OF VALEMOUNT

2020 Village Revenues

2020 Revenue Breakdown



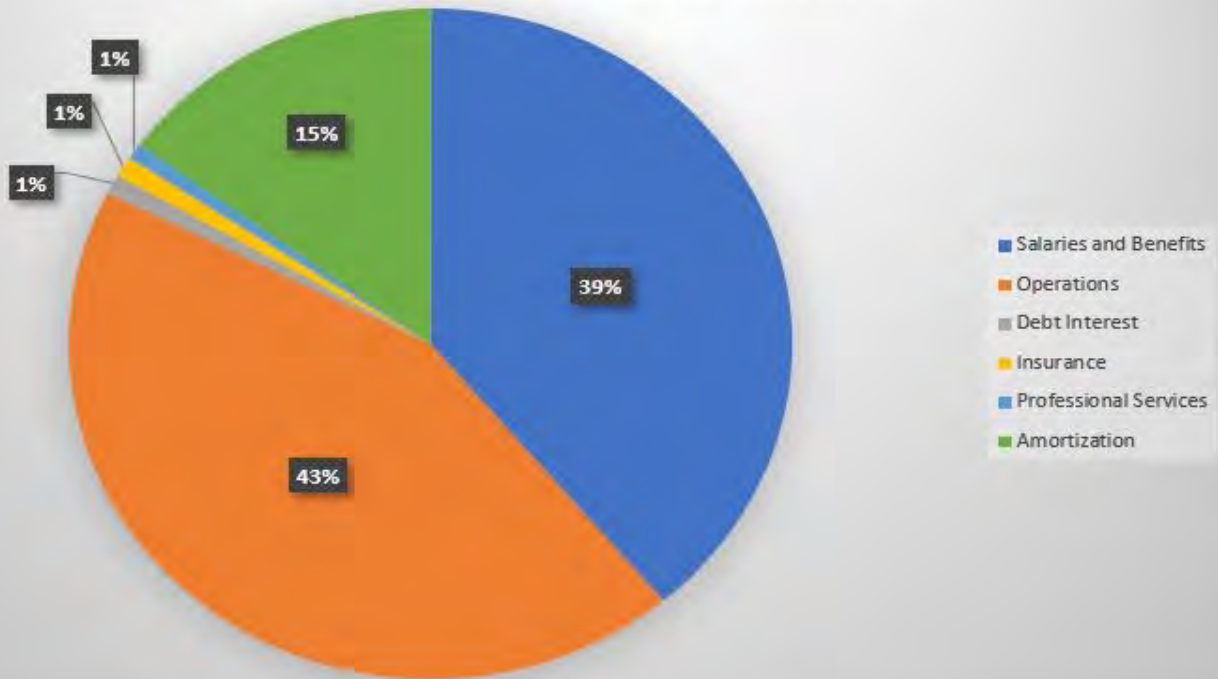
Grants	Transfers and funding from other levels of government and agencies for specific projects and staff wages. Examples include: Federal Gas Tax, NDIIT's Façade Improvement Program, CBT programs.
Taxes	Property taxes collected each year. This funds operations, including roads, administration, parks, 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, TMEP commitments, and collection of the Hotel/Resort tax.

In 2020, for every \$1 the Village received as revenue, only \$0.27 came directly from local property or business owners.

VILLAGE OF VALEMOUNT

2020 Village Expenses

2020 Village Expenses Breakdown



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: 2020 Audited Financial Statements

The 2020 Audited Financial Statements document was prepared by the Village's appointed auditors, KPMG LLP.

The Statements were received and approved by Council during the April 27, 2021 Regular Meeting of Council which was live broadcast over YouTube due to the COVID19 pandemic.

The Audited Financial Statements follow this page and make up the remainder of the 2020 Annual Report document.

Consolidated Financial Statements of



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

And Independent Auditors' Report thereon

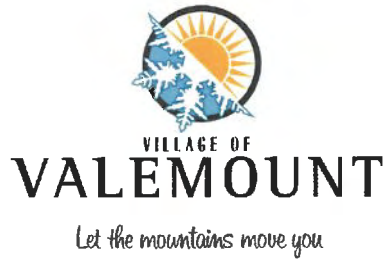
Year ended December 31, 2020



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

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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.

A blue ink signature of Mr. Wayne Robinson, consisting of a stylized 'W' and 'R'.

Mr. Wayne Robinson,
Chief Administrative Officer

A blue ink signature of Mrs. Lori McNee, consisting of a stylized 'L' and 'M'.

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, 2020
- 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, 2020 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.

Other Information

Management is responsible for the other information. The other information comprises:

- information, other than the financial statements and the auditors' report thereon, included in Schedule 1 - Northern Capital Planning Grant and Schedule 2 - COVID-19 Safe Restart Grant



Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the Information, other than the financial statements and the auditors' report thereon, included in Schedule 1- Northern Capital Planning Grant and Schedule 2- COVID-19 Safe Restart Grant as at the date of this auditors' report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditors' report.

We have nothing to report in this regard.

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.



Page 3

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.
- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities of business activities within the group Entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

A handwritten signature in black ink that reads 'KPMG LLP' with a long horizontal line underneath.

Chartered Professional Accountants

Prince George, Canada

April 27, 2021



VALEMOUNT

Let the mountains move you

THE CORPORATION OF THE VILLAGE OF VALEMOUNT

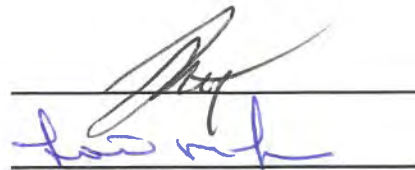
Consolidated Statement of Financial Position

December 31, 2020, with comparative information for 2019

	2020	2019
Financial assets:		
Cash and cash equivalents (note 2)	\$ 10,144,593	\$ 7,999,101
Accounts receivable (note 3)	1,500,186	843,056
Inventories	12,441	11,585
Investments in government business enterprise and partnerships (note 4)	8,168,265	6,609,765
	<u>19,825,485</u>	<u>15,463,507</u>
Financial liabilities:		
Accounts payable and accrued liabilities (note 5)	786,578	496,957
Development cost charge reserve fund (note 6)	368,887	365,785
Deferred revenue (note 7)	1,062,314	575,074
Refundable deposits	21,000	242,000
Debt, net of sinking funds (note 8)	558,502	616,770
	<u>2,797,281</u>	<u>2,296,586</u>
Net financial assets	17,028,204	13,166,921
Non-financial assets:		
Prepaid expenses	36,168	35,009
Tangible capital assets (note 9)	14,199,868	13,425,977
	<u>14,236,036</u>	<u>13,460,986</u>
Accumulated surplus (note 10)	\$ 31,264,240	\$ 26,627,907

Commitments and contingencies (note 11)

See accompanying notes to consolidated financial statements.



Mayor



Director of Finance



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Consolidated Statement of Operations and Accumulated Surplus

Year ended December 31, 2020, with comparative information for 2019

	2020 Budget	2020 Actual	2019 Actual
Revenue:			
Net taxation revenue (note 12)	\$ 1,017,083	\$ 1,018,298	\$ 938,927
Sales and user fees	977,750	1,432,921	998,578
Licenses and permits	34,100	72,337	46,036
Hotel and resort tax	150,000	380,204	448,380
Rentals	54,000	59,314	61,073
Government transfers (note 13):			
Provincial	1,335,700	2,297,372	4,167,785
Federal	1,900	98,121	200,197
Other	2,445,850	1,463,182	224,520
Investments and penalties	70,000	117,155	117,249
Investments in government business enterprise and partnerships	-	1,558,499	121,187
Visitor centre	50,000	14,535	54,039
Total revenues	6,136,383	8,511,938	7,377,971
Expenses:			
Legislature	55,000	50,937	52,007
General government	1,321,698	1,370,343	1,284,141
Protective services	147,320	94,269	110,856
Transportation services	499,350	383,715	347,992
Environmental and public health	117,500	91,818	92,856
Recreation and community development	846,500	819,255	890,610
Water utility	538,100	497,094	444,469
Sanitary sewer system	468,400	490,464	471,776
Visitor centre	100,000	77,710	109,813
Total expenditures	4,093,868	3,875,605	3,804,520
Annual surplus	2,042,515	4,636,333	3,573,451
Accumulated surplus, beginning of year	26,627,907	26,627,907	23,054,456
Accumulated surplus, end of year	\$ 28,670,422	\$ 31,264,240	\$ 26,627,907

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, 2020, with comparative information for 2019

	2020 Budget	2020 Actual	2019 Actual
Annual surplus	\$ 2,042,515	\$ 4,636,333	\$ 3,573,451
Acquisition of tangible capital assets	(2,853,798)	(1,350,253)	(506,783)
Amortization of tangible capital assets	202,448	576,362	570,845
	(2,651,350)	(773,891)	64,062
Use of prepaid expenses	-	35,009	24,443
Purchase of prepaid expenses	-	(36,168)	(35,009)
Change in net financial assets	(608,835)	3,861,283	3,626,947
Net financial assets, beginning of year	13,166,921	13,166,921	9,539,974
Net financial assets, end of year	\$ 12,558,086	\$ 17,028,204	\$ 13,166,921

See accompanying notes to consolidated financial statements.



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Consolidated Statement of Cash Flows

Year ended December 31, 2020, with comparative information for 2019

	2020	2019
Cash provided by (used in):		
Operations:		
Annual surplus	\$ 4,636,333	\$ 3,573,451
Items not involving cash:		
Amortization of tangible capital assets	576,362	570,845
Equity in earnings in government business enterprise and partnerships	(1,558,499)	(121,187)
Changes in non-cash operating working capital:		
Accounts receivable	(657,130)	360,326
Inventories	(857)	(1,801)
Accounts payable and accrued liabilities	289,621	(22,970)
Deferred revenue	487,240	(266,228)
Development cost charge reserve fund	3,102	6,479
Prepaid expenses	(1,159)	(10,566)
Refundable deposits	(221,000)	(19,000)
Net change in cash from operating activities	3,554,013	4,069,349
Capital activities:		
Acquisition of tangible capital assets	(1,350,253)	(506,783)
Financing activities:		
Repayment of long-term debt	(58,268)	(56,027)
Increase in cash and cash equivalents	2,145,492	3,506,539
Cash and cash equivalents, beginning of year	7,999,101	4,492,562
Cash and cash equivalents, end of year	\$ 10,144,593	\$ 7,999,101

See accompanying notes to consolidated financial statements.



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements

Year ended December 31, 2020

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.

On March 11, 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization. This has resulted in governments worldwide, including the Canadian Federal and Provincial governments, enacting emergency measures to combat the spread of the virus. The current economic climate may have a direct impact on the Village's operating results and financial position in the future. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and the financial effect on the Village is not known at this time. There have been no significant adverse impacts on the Village's operations to date.

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.



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2020

1. Significant accounting policies (continued):

(a) Basis of consolidation (continued):

(iii) Trust funds:

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

(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



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2020

1. Significant accounting policies (continued):

(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.

(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.



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2020

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

(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.



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2020

1. Significant accounting policies (continued):

(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:

	2020	2019
Cash	\$ 2,091,571	\$ 791,462
Short-term investments	8,053,022	7,207,639
	\$ 10,144,593	\$ 7,999,101

3. Accounts receivable:

	2020	2019
Taxes	\$ 545,429	\$ 441,934
Grants	146,454	301,937
Sales tax	54,706	21,376
Miscellaneous	172,841	77,809
BC Hydro	580,756	-
	\$ 1,500,186	\$ 843,056



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2020

4. Investment in business enterprises and partnerships:

	2020	2019
Valemount Community Forest Company Ltd.	\$ 6,352,629	\$ 6,385,595
Valemount Community Forest Limited Partnership	1,339,687	139,927
Valemount Industrial Park Limited Partnership	479,949	84,243
Valemount Industrial Park Company Ltd.	(4,000)	-
Total investment	\$ 8,168,265	\$ 6,609,765

	2020	2019
Profit (loss) on investments in business enterprises and partnerships:		
Valemount Community Forest Company Ltd.	\$ (31,527)	\$ (82,983)
Valemount Community Forest Limited Partnership	1,199,760	129,927
Valemount Industrial Park Limited Partnership	395,706	74,243
Valemount Industrial Park Company Ltd.	(4,000)	-
	\$ 1,559,939	\$ 121,187



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2020

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.

	2020	2019
Investments:		
Investment in shares of the company	\$ 1	\$ 1
Accumulated earnings	6,352,628	6,385,594
	\$ 6,352,629	\$ 6,385,595
(i) Financial position:		
Assets:		
Current	\$ 56,054	\$ 3,269,622
Long-term	6,868,263	3,727,373
Total assets	6,924,317	6,996,995
Liabilities:		
Current	80,955	41,521
Long-term	490,733	571,318
Total liabilities	571,688	612,839
Equity:		
Share capital	1	1
Retained earnings	6,352,628	6,384,155
Total equity	6,352,629	6,384,156
Total liabilities and equity	6,924,317	6,996,995
(ii) Operations:		
Revenue	8,844	73,488
Expenses	40,371	156,471
Net earnings	\$ (31,527)	\$ (82,983)



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2020

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.

	2020	2019
Investments:		
Initial investment	\$ 10,000	\$ 10,000
Partners' accumulated earnings	1,329,687	129,927
	\$ 1,339,687	\$ 139,927
(i) Financial position:		
Assets:		
Current	\$ 3,776,475	\$ 1,600,581
Property and equipment	71,655	91,890
Forest licenses	1,666,343	1,749,007
Undistributed patronage	3,070	-
Total assets	5,517,543	3,441,478
Liabilities:		
Current	4,162,832	2,955,956
Long-term	14,890	345,581
Total liabilities	4,177,722	3,301,537
Partners' Equity	1,339,821	139,941
Total equity	1,339,821	139,941
Total liabilities and partners' equity	5,517,543	3,441,478
(ii) Operations:		
Revenue	10,297,193	7,058,247
Expenses	9,097,313	6,928,307
Net earnings	\$ 1,199,880	129,940
The Village's portion of net earnings - 99.99%	\$ 1,199,760	\$ 129,927



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2020

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.

	2020	2019
Investments:		
Initial investment	10,000	10,000
Partners' accumulated earnings	\$ 469,949	\$ 74,243
	<u>\$ 479,949</u>	<u>\$ 84,243</u>
(i) Financial position:		
Assets:		
Current	\$ 569,527	\$ 668,284
Property and equipment	3,914,280	437,557
Loan receivable	283,134	323,169
Total assets	<u>4,766,941</u>	<u>1,429,010</u>
Liabilities:		
Current	4,286,944	1,344,759
Total liabilities	<u>4,286,944</u>	<u>1,344,759</u>
Partners' Equity	479,997	84,251
Total equity	<u>479,997</u>	<u>84,251</u>
Total liabilities and partners' equity	<u>4,766,941</u>	<u>1,429,010</u>
(ii) Operations:		
Revenue	603,487	286,287
Expenses	207,741	212,037
Net earnings	<u>\$ 395,746</u>	<u>74,250</u>
The Village's portion of net earnings - 99.99%	<u>\$ 395,706</u>	<u>\$ 74,243</u>



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2020

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

d) Valemount Industrial Park Company Limited:

Valemount Industrial Park Company Limited (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.

	2020	2019
Investments:		
Investment in shares of the company	\$ -	\$ -
Accumulated earnings	(4,000)	(796)
	<u>\$ (4,000)</u>	<u>\$ (796)</u>
(i) Financial position:		
Assets:		
Current	\$ 27,155	\$ 29,697
Investment in Partnerships	47	7
Total assets	<u>27,202</u>	<u>29,704</u>
Liabilities:		
Current	31,202	30,500
Total liabilities	<u>31,202</u>	<u>30,500</u>
Retained earnings	(4,000)	(796)
Total equity	<u>(4,000)</u>	<u>(796)</u>
Total liabilities and equity	<u>27,202</u>	<u>29,704</u>
(ii) Operations:		
Revenue	40	7
Expenses	3,244	803
Net earnings	<u>\$ (3,204)</u>	<u>\$ (796)</u>



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2020

5. Accounts payable and accrued liabilities:

	2020	2019
Trade	\$ 470,998	\$ 212,531
Wages and related costs	282,399	262,991
Government remittance	30,485	18,850
Other	2,696	2,585
	<u>\$ 786,578</u>	<u>\$ 496,957</u>

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.

	2020	2019
Balance, beginning of year	\$ 365,785	\$ 359,306
Contributions - interest earned	3,102	6,479
	<u>\$ 368,887</u>	<u>\$ 365,785</u>

7. Deferred revenue:

	2020	2019
Unexpended grants - Columbia Basin Trust	\$ 283,939	\$ 22,927
Unexpended grants - other	592,199	359,236
Prepaid property taxes	59,642	62,107
Deferred revenue - other	126,534	130,804
	<u>\$ 1,062,314</u>	<u>\$ 575,074</u>

THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2020

8. 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 debt.

	By-Law Number	Interest rate	Year of maturity	Gross debt	Sinking Fund Assets	Net debt 2020	Net debt 2019
Water Fund:							
Water	587	4.65%	2026	191,013	51,959	139,054	159,212
Water	635	4.17%	2029	483,462	64,014	419,448	457,558
				\$ 674,475	\$ 115,973	\$ 558,502	\$ 616,770

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
2021	\$ 37,852
2022	37,852
2023	37,852
2024	37,852
2025	37,852
Onward	115,092
	304,352
Estimated sinking fund income	254,150
	\$ 558,502

- (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.



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2020

9. Tangible capital assets:

	2020						
	Land	Buildings and site improvements	Machinery and equipment	Roads infrastructure	Water infrastructure	Waste water infrastructure	Total
Cost:							
Balance, beginning of year	\$ 1,153,267	\$ 4,319,555	\$ 2,175,457	\$ 5,392,045	\$ 5,884,250	\$ 4,721,526	\$ 23,646,100
Additions	-	31,307	192,396	65,590	447,624	613,336	1,350,253
Disposals	-	-	(16,032)	-	-	-	(16,032)
Balance, end of year	1,153,267	4,350,862	2,351,821	5,457,635	6,331,874	5,334,862	24,980,321
Accumulated amortization:							
Balance, beginning of year	-	1,874,224	1,048,491	2,630,691	2,282,516	2,384,201	10,220,123
Amortization expense	-	110,531	137,063	170,997	63,340	94,431	576,362
Disposal	-	-	(16,032)	-	-	-	(16,032)
Balance, end of year	-	1,984,755	1,169,522	2,801,688	2,345,856	2,478,632	10,780,453
Net book value, end of year	\$ 1,153,267	\$ 2,366,107	\$ 1,182,299	\$ 2,655,947	\$ 3,986,018	\$ 2,856,230	\$ 14,199,868



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

Year ended December 31, 2020

9. Tangible capital assets (continued):

	2019						
	Land	Building and site improvements	Machinery and equipment	Roads infrastructure	Water infrastructure	Waste water infrastructure	Total
Cost:							
Balance, beginning of year	\$ 1,153,267	\$ 4,243,521	\$ 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

THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2020

10. Accumulated surplus:

	2020	2019
Surplus:		
Invested in tangible capital assets	\$ 13,650,673	\$ 12,818,514
General fund:		
Unrestricted	3,544,336	2,677,189
Restricted	8,168,264	6,589,768
Water utility fund	881,932	671,430
Sanitary sewer fund	541,933	210,235
Total surplus	26,787,138	22,967,136
Reserves set aside by Council:		
Capital works machinery and equipment	391,633	388,340
Land sales	68,629	68,051
Northern Capital Planning Grant	3,729,089	2,919,164
MFA unexpended funds - water	15,795	15,547
MFA unexpended funds - sewer	271,956	269,669
Total reserves	4,477,102	3,660,771
	\$ 31,264,240	\$ 26,627,907

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, 2020 aggregated \$34,512 (2019 - \$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, 2020, the Plan has about 213,000 active members and approximately 106,000 retired members. Active members include approximately 41,000 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 \$105,211 (2019 - \$93,048) for employer contributions to the Plan in fiscal 2020.

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

THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2020

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:

	2020	2019
Taxes collected:		
General purposes	\$ 868,514	\$ 790,677
Frontage tax	105,795	105,890
Grants in lieu of taxes	43,985	42,360
Collection of other governments	1,399,626	1,411,149
	2,417,920	2,350,076
Transfers to other governments:		
Ministry of Education, Province of British Columbia	440,989	519,257
Regional District of Fraser-Fort George	714,435	682,683
Fraser-Fort George Regional Hospital District	157,104	133,692
B.C. Assessment Authority	12,072	10,239
Municipal Finance Authority	55	50
Royal Canadian Mounted Police	74,967	65,228
	1,399,622	1,411,149
	\$ 1,018,298	\$ 938,927



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2020

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:

	2020	2019
Provincial grants:		
BC Hydro	\$ 460,424	\$ 439,822
COVID-19 Restart Grant	501,000	-
Miscellaneous Conditional	196,471	456,483
Northern Capital Planning Grant	785,000	2,919,164
Unconditional	354,477	352,316
Subtotal provincial grants	2,297,372	4,167,785
Federal grants:		
Gas tax	98,121	198,297
Miscellaneous	-	1,900
Subtotal federal grants	98,121	200,197
Other grants:		
Columbia Basin Trust	249,772	224,520
Trans Mountain	1,213,410	-
Subtotal other grants	1,463,182	224,520
Total revenue	\$ 3,858,675	\$ 4,592,502



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2020

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.



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2020

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.

	2020									
	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	\$ 912,502	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 105,795	\$ -	\$ -	\$ 1,018,298
User charges	42,727	72,337	-	104,793	-	89,169	508,066	688,166	-	1,505,258
Grants	2,797,715	-	-	-	-	-	447,624	613,336	-	3,858,675
Investment income	117,155	-	-	-	-	-	-	-	-	117,155
Other	1,558,499	-	-	-	-	439,518	-	-	14,535	2,012,552
Total revenue	5,428,598	72,337	-	104,793	-	528,687	1,061,485	1,301,502	14,535	8,511,938
Expenses:										
Salaries and employee benefits	628,727	88,466	167,968	40,020	50,937	150,119	178,223	140,525	61,303	1,506,288
Operating	346,259	5,803	215,747	51,798	-	669,136	154,866	229,420	16,407	1,689,436
Interest	-	-	-	-	-	-	35,665	-	-	35,665
Insurance	38,043	-	-	-	-	-	-	-	-	38,043
Professional services	29,811	-	-	-	-	-	-	-	-	29,811
Amortization	327,503	-	-	-	-	-	128,340	120,519	-	576,362
Total expenses	1,370,343	94,269	383,715	91,818	50,937	819,255	497,094	490,464	77,710	3,875,605
Annual surplus (deficit)	\$ 4,058,255	\$ (21,932)	\$ (383,715)	\$ 12,975	\$ (50,937)	\$ (290,568)	\$ 564,391	\$ 811,038	\$ (63,175)	\$ 4,636,333



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2020

14. Segmented information: (continued):

	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



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2020

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, 2020 is as follows:

	2020	2019
MFA Investment pool	\$ 44,590	\$ 43,308
Cemetery trust liability	(44,590)	(43,308)

16. Budget data:

The budget data presented in these consolidated financial statements is based upon the 2020 operating and capital budgets approved by Council on May 12, 2020. 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	\$ 6,861,588
Less:	
Transfer from other funds	(725,205)
Total revenue	6,136,383
Expenses:	
Operating budget	6,861,588
Less:	
Capital expenditures	(2,664,500)
Debt principal payments	(37,900)
Transfer from other funds	(65,320)
	4,093,868
Annual surplus	\$ 2,042,515

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 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, 2020 with annual payments consisting of \$26,679 to be paid to the Village.

18. Comparative information:

Certain 2019 comparative information has been reclassified. The changes had no impact on prior year annual surplus.



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Schedule 1 - Northern Capital Planning Grant

Year ended December 31, 2020
(Unaudited)

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 earned by the reserve in 2019 totaled \$37,164. In March 2020, a second allocation of \$785,000 was received from the Province of BC. Interest of \$24,926 was earned by the reserve during 2020, resulting in a total of \$3,729,090 in NCPG reserves at December 31, 2020 as outlined below.

	2020
Opening balance of reserve	\$ 2,919,164
Additional NCPG grant funding received with 2020	785,000
Interest	24,925
	<u>3,729,089</u>
2020 allocation by Council	
Dogwood Lift Station (20%)	513,080
Dogwood Lift Station (70%)	1,376,360
Senior's Life Station	660,000
	<u>2,549,440</u>
Total allocation available	1,179,649
Remaining NCPG available for allocation in 2021	<u>\$ 1,179,649</u>



THE CORPORATION OF THE VILLAGE OF VALEMOUNT

Schedule 2 - COVID-19 Safe Restart Grant

Year ended December 31, 2020
(Unaudited)

In November 2020, the Corporation of the Village of Valemount was the recipient of a \$501,000 grant under the COVID-19 Safe Restart for Local Governments program from the Province of British Columbia. As of December 31, 2020 no expense nor allocation of funds have occurred in relation to this grant funding.

	2020
Grant funding received	\$ 501,000
Remaining COVID-19 Safe Restart Grant for Allocation in 2021	\$ 501,000