



# STATEMENT OF FINANCIAL INFORMATION FOR THE YEAR ENDED, DECEMBER 31, 2020

[www.Valemount.ca](http://www.Valemount.ca)

# VILLAGE OF VALEMOUNT

## Contents

**31-Dec-20**

Management Report .....	3
Schedule of Remuneration and Expenses .....	4
Schedule of Suppliers of Goods and Services.....	5
Schedule of Guarantee and Indemnity Agreements.....	6
Schedule of Debt.....	7
Schedule of Severance Agreements .....	8
Statement of Financial Approval.....	9

# VILLAGE OF VALEMOUNT

## Management Report

**31-Dec-20**

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

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

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

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

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

On behalf of the Village of Valemount,



---

Lori McNee  
Director of Finance  
**June 14, 2021**

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

**VILLAGE OF VALEMOUNT**  
**Schedule of Remuneration & Expenses**  
**31-Dec-2020**

**1 Elected Officials**

	Remuneration & Taxable Benefits	Expenses
Torgerson, Owen	\$ 20,614.07	\$ 1,881.44
Blanchette, Holly	\$ 9,108.04	\$ 367.50
Gee, Sheri	\$ 9,108.04	\$ 367.50
MacLean, Donnie	\$ 9,108.04	\$ 367.50
Pearson, Pete	\$ 9,108.04	\$ 367.50
<b>Sub-Totals</b>	<b>\$ 57,046.23</b>	<b>\$ 3,351.44</b>

**2 Employees**

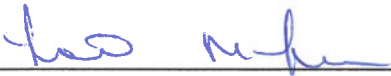
	Remuneration	Expenses & Taxable Benefits
Gislimberti, Silvio	\$ 77,234.72	\$ -
Janum, Garnet	\$ 81,319.08	\$ 28.30
McNee, Lori	\$ 93,571.62	\$ 2,199.75
Pelletier, Trevor	\$ 91,948.48	\$ 394.75
Robinson, Wayne	\$ 113,576.51	\$ 4,034.78
Consolidated under \$75,000	\$ 802,087.23	\$ 8,238.01
<b>Sub-Totals</b>	<b>\$ 1,259,737.64</b>	<b>\$ 14,895.59</b>

**3 Reconciliation**

Total Remuneration - Elected Officials	\$ 57,046.23	\$ 3,351.44
Total Remuneration - Other Employees	\$ 1,259,737.64	\$ 14,895.59
<b>Total</b>	<b>\$ 1,316,783.87</b>	<b>\$ 18,247.03</b>

**Note:** Wages are expended to grants and other expense accounts

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



Lori McNee  
Director of Finance

**Date: June 14, 2021**

VILLAGE OF VALEMOUNT

Schedule of Suppliers of Goods or Services  
31-Dec-2020

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

Supplier Name	Aggregate amount paid to Supplier
REGIONAL DISTRICT OF	\$816,802.06
ELSTAD CONTRACTING LTD.	\$761,109.75
CANADA REVENUE AGENCY	\$372,488.75
FLOWPOINT ENVIRONMENTAL SYSTEMS LP	\$371,990.00
URBAN SYSTEMS	\$346,738.78
1162938 BC LTD , INC NO BC1162938	\$179,000.00
FRASER FORT GEORGE REGIONAL, HOSPITAL DISTRICT	\$158,842.30
BC HYDRO & POWER	\$155,098.13
MVH URBAN PLANNING & DESIGN INC.	\$98,149.61
1072223 BC LTD, O/A CANOE MOUNTAIN DEVELOPMENTS	\$93,254.40
PACIFIC BLUE CROSS	\$74,307.45
CANADIAN IMPERIAL BANK OF COMMERCE	\$62,573.53
VALEMOUNT PINES GOLF COURSE, & RV PARK	\$58,882.10
YORA	\$56,421.25
VALEMOUNT SENIOR CITIZENS	\$55,829.00
KENDRICK EQUIPMENT (2003) LTD.	\$50,464.61
VALEMOUNT & AREA RECREATION	\$49,331.96
CAPRI CMW INSURANCE	\$48,002.00
HEAPS, DARREN	\$45,176.25
ROYAL CANADIAN LEGION, BRANCH 266	\$34,182.46
VALEMOUNT ENTERTAINMENT SOCIETY	\$33,134.00
CANGAS PROPANE	\$30,299.01
KPMG LLP	\$30,135.51
KIMBO DESIGN	\$26,435.85
NORTHERN LITES TECHNOLOGY (2021) LTD.	\$26,040.00
FOUR RIVERS CO-OPERATIVE	\$24,105.51
	\$4,058,794.27

2 Consolidated total paid to suppliers who received payment of \$25,000 or less \$739,499.03

3 Total Schedule of remuneration and expenses \$ 1,335,031

TOTAL OF SCHEDULED PAYMENTS	\$ 6,133,324
TOTAL PER FINANCIAL STATEMENT OF REVENUE & EXPENDITURES	\$ 3,875,605

**Difference** **\$ 2,257,719**

The difference between the Total of Scheduled Payments and the Total Financial Statement of Revenue and Expenditures are due to:

Payments to some suppliers are report directly to the Balance Sheet and therefore are not reported under suppliers	\$ 48,475
--	-----------

Adjustments to account for difference between payments made on a cash basis, and the audited financial statements reporting expenditures on an accrual basis of accounting. This would include adjustments for opening and closing balances of accrued liabilities	\$ 289,621
--	------------

List of payments to suppliers include 100% GST while the expenditures in the financial statements are net of the applicable GST rebate.	\$ (115,693)
---	--------------

Payments to other agencies for taxes, grants and/or loans are included however are not considered expenses and not reported as such on the Financial Statements	\$ (919,085)
---	--------------

Capital expenditures are shown as payments to the vendor in this report. However, the total financial statement expenditures do not reflect these payments as they report as capital assets	\$ (1,350,253)
---	----------------

Amortization is not included as payment to a vendor	\$ 576,362
---	------------

The Schedule of Payments of Goods and Services include payments made on behalf of third parties; which are recovered from these parties and the expenses is excluded from the Financial Statements	\$ (829,032)
--	--------------

Payments included in Supplier list and remunerations (benefit & travel payments)	\$ (18,247)
--	-------------

Prepaid Expenses	\$ (10,566)
------------------	-------------

VIC Inventroy	\$ (856)
---------------	----------

Other year end adjustments and transfers	\$ 71,554
--	-----------

**TOTAL** **\$ (2,257,719)**

**DIFFERENCE** **\$ 0**

# **VILLAGE OF VALEMOUNT**

## **Schedule of Guarantee and Indemnity Agreements**

**31-Dec-20**

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

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

# **VILLAGE OF VALEMOUNT**

## **Statement of Debt**

**31-Dec-20**

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

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

# **VILLAGE OF VALEMOUNT**

## **Statement of Severance Agreements**

**31-Dec-20**

There were no severance agreements between the Village of Valemount and its non-unionized employees during the fiscal year ending December 31, 2020.

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



# VILLAGE OF VALEMOUNT

## Statement of Financial Information Approval 31-Dec-20

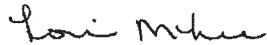
The undersigned, as authorized by the Financial Information Regulation, Schedule 1, subsection 9 (2), approves all the statements and schedules included in this Statement of Financial Information, produced under the Financial Information Act.

  
\_\_\_\_\_

Owen Torgerson

Mayor

June 22, 2021

  
\_\_\_\_\_

Lori McNee

Director of Finance

June 14, 2021

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