



Statement of Financial Information – SOFI

Approved by Council

For the Fiscal Year Ended December 31, 2021

Pursuant to the *Financial Information Act*

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Village of Anmore

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

1. Guarantee: A contract of guarantee is one in which there must always be three persons – a principal debtor, whose liability may be either existing or contemplated; a creditor; and a guarantor or surety, who, in consideration of some promise or act of the creditor, promises to discharge the debtor's liability if the debtor should fail to do so. (Anger's Digest of Canadian Law)
2. Indemnity: To indemnify is to make good on a loss which one person has suffered in consequence of the act or default of another; and, the operation of making good on the loss is called indemnification. (Dictionary of English Law)

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

Village of Anmore

SCHEDULE SHOWING THE REMUNERATION AND EXPENSES PAID TO OR ON BEHALF OF EACH EMPLOYEE			
1. Elected Officials			
Name	Position	Remuneration	Expenses
John McEwen	Mayor	\$ 46,356	\$ -
Paul Weverink	Councillor	\$ 20,603	\$ -
Kim Trowbridge	Councillor	\$ 20,603	\$ -
Polly Krier	Councillor	\$ 20,603	\$ -
Tim Laidler	Councillor	\$ 20,603	\$ -
Total: elected officials		\$ 128,768	\$ -
2. Other Employees			
Name		Remuneration	Expenses
Juli Halliwell	Chief Administrative Officer	\$ 131,413	\$ 584
	Approving Officer/Building and Plumbing		
Martin Greig	Inspector/Bylaw Enforcement Officer	\$ 98,039	\$ 2,137
Lance Fortier	Operations Superintendent	\$ 94,979	\$ 683
Karen Elrick	Manager of Corporate Services	\$ 90,827	\$ 1,184
Scott Donaldson	Water Operator II	\$ 79,742	\$ 987
Consolidated total of other employees with remuneration of \$75,000 or less		\$ 407,531	\$ 1,114
Total: Other Employees		\$ 902,531	\$ 6,689
3. Reconciliation			
Total remuneration – elected officials,		\$	128,768
Total remuneration – other employees		\$	909,220
Subtotal		\$	1,037,989
Reconciling Items*			
Municipal Pension, Employer Paid		\$	72,230
WCB, EI, CPP Employer Paid		\$	77,722
Other Benefits Employer Paid		\$	55,619
Total per Statement of Revenue and Expenditure		\$	1,237,634
Variance Rounding/ Timing differences		-\$	5,925
<i>Prepared under the Financial Information Regulation, Schedule 1, section 6(2), (3), (4), (5) and (6)</i>			

Village of Anmore

STATEMENT OF SEVERANCE AGREEMENTS

Definition and Explanation

"Severance" is defined as the severance payment made in lieu of the notice period. (The notice period is the length of time from the date on which the notice of termination is given to an employee until the date on which employment will terminate.)

There were 0 severance agreement made between the Village of Anmore and its non-unionized employees during the fiscal year 2021.

Prepared under the Financial Information Regulation, Schedule 1, subsection 6 (7)

Village of Anmore

2021 SCHEDULE SHOWING PAYMENT MADE FOR THE PROVISION OF GOODS OR SERVICES

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

Name	Amount
All Roads Construction Ltd.	\$ 368,484
ATCO Structures & Logistics	\$ 32,551
BDO Dunwoody	\$ 59,976
BMO Bank of Montreal Mastercard	\$ 131,821
Brandt Tractor Ltd.	\$ 144,368
Canada Revenue Agency	\$ 306,198
City of Port Moody	\$ 440,827
GFL Environmental	\$ 134,362
Harbour International Trucks Ltd.	\$ 44,800
ISL Engineering and Land Services Ltd.	\$ 220,058
Johnston Davidson Architecture&Planning	\$ 305,658
Lidstone & Company	\$ 80,835
Mickelson Consulting Inc.	\$ 75,834
Microserve, V8205	\$ 69,107
Municipal Insurance Association of BC	\$ 40,628
Municipal Pension Plan	\$ 78,786
Nancy Gomerich	\$ 44,756
Pacific Blue Cross	\$ 69,524
RWPAS Richard White Planning Advisory	\$ 33,902
Samurai Express Trucking	\$ 28,072
Treeko Contracting Ltd.	\$ 44,087
1. Payments Made (Vendors Over \$25000)	\$ 2,754,632

2. Consolidated paid to suppliers who received aggregate pmnts of < or = \$25,000	\$ 501,236
Consolidated total of grants paid exceeding \$25,000	\$ -
Consolidated total of contributions paid exceeding \$25,000	\$ -
Consolidated total of all grants and contributions exceeding \$25,000	\$ -

3. Total payments to suppliers for grants and contributions exceeding \$25,000	\$ -
Total aggregate payments exceeding \$25,000 paid to suppliers	\$ 2,754,632
Consolidated total of payments of \$25,000 or less paid to suppliers	\$ 501,236
Consolidated total of all grants and contributions exceeding \$25,000	\$ -
Subtotal	\$ 3,255,868
Total Expenses per Consolidated Statement of Operations and Accumulated Surplus	\$ 4,011,434
<i>Difference</i>	<i>-\$ 755,566</i>

Village of Anmore

4. Reconciliation		
	Employee and Council Wages not included in payments to suppliers	-\$ 1,031,300
	Employee and Council portion of Tax, CPP And EI paid to supplier and not expensed	\$ 252,263
	Employee portion of Benefits paid to supplier and not expensed	\$ 13,905
	Employee Wages and Expenses Recovered	\$ 274,904
	New Capital Additions, paid and not expensed (moved to Capital)	\$ 606,290
	Less: Amortization - not a Cash transaction	-\$ 1,077,595
	Prepaid Expenses and Inventories	\$ 72,547
	**Timing variances included in summary	-\$ 133,420
	<i>Variance occurs due to the Financial Statements prepared on an accrual basis and this report on a cash basis</i>	

Prepared under the Financial Information Regulation, Schedule 1, section 7 and the Financial Information Act, section 2.

Village of Anmore
Financial Statements
For the year ended December 31, 2021

Village of Anmore
Financial Statements
For the year ended December 31, 2021

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Statement of Management's Responsibility

The financial statements contained herein have been prepared by management in accordance with Canadian public sector accounting standards as prescribed by the Public Sector Accounting Board. A summary of the significant accounting policies are described in the summary of significant policies which proceed the notes to the financial statements. Management is also responsible for all 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 meet with management and the external auditors to review the financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the financial statements.

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

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Chief Administrative Officer

April 26, 2022



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Unit 1100 - Royal Centre
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Independent Auditor's Report

To the Mayor and Council of The Village of Anmore

Opinion

We have audited the financial statements of the Village of Anmore (the "Village") which comprise the Statement of Financial Position as at December 31, 2021 and the Statements Operations, Changes in Net Financial Assets, and Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Village as at December 31, 2021 and its results of operations, changes in net financial assets, and 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 *Auditor's Responsibilities for the Audit of the Financial Statements* section of this 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.

Unaudited Information

We have not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of the Schedule 4 of the Village's financial statements.

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.



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Auditor's 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 auditor's 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 these financial statements.

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

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


We 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.


Chartered Professional Accountants

Vancouver, British Columbia
April 26, 2022

Village of Anmore
Statement of Financial Position

December 31	2021	2020
Financial Assets		
Cash	\$ 9,383,025	\$ 7,019,633
Accounts receivable (Note 1)	752,985	979,670
Property taxes receivable	199,276	404,765
Investments (Note 2)	6,397,698	6,215,172
	<u>16,732,984</u>	<u>14,619,240</u>
Liabilities		
Accounts payable and accrued liabilities (Note 3)	657,150	871,591
Unearned revenue (Note 4)	1,355,418	1,353,967
Development cost charges (Note 5)	1,702,132	1,692,821
Deposits (Note 6)	829,091	920,795
	<u>4,543,791</u>	<u>4,839,174</u>
Net Financial Assets	<u>12,189,193</u>	<u>9,780,066</u>
Non-Financial Assets		
Tangible capital assets (Schedule 2)	59,014,948	59,486,252
Prepaid expenses	24,528	44,830
Inventories	48,019	62,094
	<u>59,087,495</u>	<u>59,593,176</u>
Accumulated surplus (Note 7)	<u>\$ 71,276,688</u>	<u>\$ 69,373,242</u>

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 Chief Administrative Officer

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 Mayor

Village of Anmore
Statement of Operations

For year ended December 31	2021 Fiscal Plan (Note 8)	2021	2020
Revenue (Schedule 1)			
Taxation (Note 10)	\$ 2,541,664	\$ 2,592,650	\$ 2,516,820
Government transfers - unconditional (Schedule 3)	664,600	743,756	1,333,508
Government transfers - conditional (Schedule 3)	-	53,151	502,030
Community amenity contribution	-	1,093,500	-
Permits, fees and other revenues	1,247,090	1,302,081	1,197,776
Interest income	180,810	85,326	162,560
Gain on disposal of tangible capital assets	-	44,416	-
	<u>4,634,164</u>	<u>5,914,880</u>	<u>5,712,694</u>
Expenses (Schedule 1)			
General Government	1,167,984	1,182,953	1,054,452
Public Works	1,258,180	1,228,120	1,257,569
Protective Services	267,130	245,057	189,186
Planning & Development	215,610	223,899	237,121
Solid Waste & Recycling	184,500	200,660	204,998
Water System	864,500	930,745	1,229,681
	<u>3,957,904</u>	<u>4,011,434</u>	<u>4,173,007</u>
Annual surplus	676,260	1,903,446	1,539,687
Accumulated surplus, beginning of year	<u>69,373,242</u>	<u>69,373,242</u>	<u>67,833,555</u>
Accumulated surplus, end of year	<u>\$ 70,049,502</u>	<u>\$ 71,276,688</u>	<u>\$ 69,373,242</u>

Village of Anmore
Statement of Changes in Net Financial Assets

For year ended December 31	Fiscal Plan	2021 2021 (Note 8)	2020
Annual surplus	\$ 676,260	\$ 1,903,446	\$ 1,539,687
Acquisition of tangible capital assets	(9,851,131)	(606,290)	(1,775,434)
Amortization of tangible capital assets	920,000	1,077,594	1,396,555
Loss on disposal of tangible capital assets	-	-	24,871
Change in prepaid expenses	-	20,302	(18,350)
Change in inventories	-	14,075	(24,707)
Change in net financial assets for the year	(8,254,871)	2,409,127	1,142,622
Net financial assets, beginning of year	9,780,066	9,780,066	8,637,444
Net financial assets, end of year	\$ 1,525,195	\$ 12,189,193	\$ 9,780,066

Village of Anmore
Statement of Cash Flows

For the year ended December 31	2021	2020
Cash provided by (used in)		
Operating activities		
Annual surplus	\$ 1,903,446	\$ 1,539,687
Items not involving cash:		
Loss on disposal of tangible capital assets	-	24,871
Amortization of tangible capital assets	1,077,594	1,396,555
	2,981,040	2,961,113
Changes in non-cash operating balances:		
Accounts receivable	226,685	(555,561)
Property taxes receivable	205,489	(103,140)
Prepaid expenses	20,302	(18,350)
Accounts payable and accrued liabilities	(214,441)	672,371
Unearned revenue	1,451	(33,450)
Deposits	(91,704)	(130,115)
Inventories	14,075	(24,707)
	3,142,897	2,768,161
Capital activities		
Acquisition of tangible capital assets	(606,290)	(1,775,434)
Investing activities		
Purchase of Investments	(182,526)	(149,532)
Financing transactions		
Development cost charges and interest received	9,311	54,420
Increase in cash during the year	2,363,392	897,615
Cash, beginning of year	7,019,633	6,122,018
Cash, end of year	\$ 9,383,025	\$ 7,019,633

Village of Anmore
Summary of Significant Accounting Policies

For the year ended December 31, 2021

The Village of Anmore (the "Village") is a municipality in the Province of British Columbia incorporated under the Local Government Act (British Columbia) and operates under the provisions of the Community Charter. The Village provides municipal services such as public works, planning, parks and other general government services.

Basis of Accounting

The Village prepares its financial statements in accordance with Canadian public sector accounting standards for local governments using guidelines developed by the Public Sector Accounting Board (PSAB).

The basis of accounting followed in these financial statements is an accrual method and includes revenues in the period in which the transactions or events occurred that gave rise to the revenues and expenses in the period the goods and services are acquired and a liability is incurred.

Tangible Capital Assets

Tangible capital assets are recorded at cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, interest, legal fees, and site preparation costs. Amortization is recorded on a straight-line basis over the estimated life of the tangible capital asset commencing once the asset is put into use.

Contributed tangible capital assets are recorded at fair value at the time of the contribution.

Estimated useful lives of tangible capital assets are as follows:

Roads	5 to 50 years
Buildings	15 to 40 years
Machinery and vehicles	8 to 10 years
Equipment and furniture	5 to 10 years
Water infrastructure	15 to 50 years
Other infrastructure	10 to 50 years

Use of Estimates

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future. Significant estimates include estimating the fair market value of contributed assets and useful lives of tangible capital assets.

Village of Anmore
Summary of Significant Accounting Policies

For the year ended December 31, 2021

Revenue Recognition

Taxes are recorded when they meet the definition of an asset, have been authorized and the taxable event has occurred. Annual levies for non-optional municipal services and general administrative services are recorded as taxes for municipal services in the year they are levied. Taxes receivable are recognized net of an allowance for anticipated uncollectible amounts.

Through the British Columbia Assessment's appeal process, taxes may be adjusted by way of supplementary roll adjustments. The effects of these adjustments on taxes are recognized at the same time they are awarded. Levies imposed on behalf of other taxing authorities are not included as taxes for municipal purposes.

Charges for water usage are recorded as services are delivered. Connection fee revenues are recognized when the connection has been established.

Building permit revenue is recognized when building inspections have been satisfactorily completed and clearance certificate issued.

Tangible capital assets received as contributions or transfers from developers are recorded at their estimated fair value at the date of receipt.

Sale of services and other revenue is recognized on an accrual basis as the services are delivered.

Government transfers, which include legislative grants, are recognized as revenue in the financial statements when the transfer is authorized and any eligibility criteria are met, except to the extent that the transfer stipulations give rise to an obligation that meets the definition of a liability. Where stipulations give rise to a liability, transfers are initially recognized as unearned revenue when transferred and subsequently as revenue in the statement of operations as the stipulation liabilities are settled.

Community amenity contributions received by the Village are included on the Statement of Operations. Revenue is recognized on the cash basis in the year the payment was received.

Collection of Taxes on Behalf of Other Taxation Authorities

The Village collects taxation revenue on behalf of other entities. Such levies, other revenues, expenses, assets and liabilities with respect to the operations of the entities are not reflected in these financial statements.

Unearned Revenue

Contributions with stipulations giving rise to a liability and revenues (building permits) pertaining to services required in future years have been deferred. These amounts will be recognized as revenue once the conditions giving rise to the liability have been settled.

Financial Instruments

Financial instruments consist of cash, accounts receivable, investments, accounts payable and deposits and are recorded at amortized cost. Unless otherwise noted, it is management's opinion that the Village is not exposed to significant interest rate, currency or credit risk arising from these financial instruments.

Village of Anmore
Summary of Significant Accounting Policies

For the year ended December 31, 2021

Municipal Pension Plan

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 liabilities and assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to the individual employers participating in the plan.

Segmented Information

The Village segments its operations for financial reporting purposes based upon areas of managerial responsibility. This information is provided in Note 13 and Schedule 1.

Contaminated Sites

A liability for remediation of a contaminated site is recognized at the financial statement date when an environmental standard exists, contamination exceeds the standard, and it is expected that future economic benefits will be given up and the liability can be reasonably estimated.

Village of Anmore
Notes to the Financial Statements

For the year ended December 31, 2021

1. Accounts Receivable		
	<u>2021</u>	<u>2020</u>
GST receivable	\$ 57,458	\$ 130,147
Government grants receivable	536,755	495,751
Interest receivable	37,164	152,673
Other	9,529	38,544
Water levies	112,079	162,555
	<u>\$ 752,985</u>	<u>\$ 979,670</u>

2. Investments

The Village's investments consist of guaranteed investment certificates ("GICs") held at a Canadian chartered bank and are recorded at amortized cost. The GICs earn interest at rates ranging from 0.50% to 0.55% (2020 - 0.80% to 2.69%) with maturities ranging from February 23, 2022 to August 19, 2022. The GICs that have matured after year end have been re-invested for an open one year term at a rate of 0.80%.

3. Accounts Payable and Accrued Liabilities		
	<u>2021</u>	<u>2020</u>
Trade accounts payable and accrued liabilities	\$ 200,378	\$ 451,469
Construction holdbacks	-	117,818
School taxes and police services payable	439,220	282,170
Wages and benefits	17,552	20,134
	<u>\$ 657,150</u>	<u>\$ 871,591</u>

Village of Anmore
Notes to the Financial Statements

For the year ended December 31, 2021

4. Unearned Revenue

Unearned revenue represents revenues and unspent capital contributions to be recognized as revenue in operations in subsequent years when the related expenditures are incurred or services delivered. Unearned revenue is comprised as follows:

	2021	2020
Community centre developer restricted donations	\$ 595,236	\$ 595,236
Outdoor plaza grant	124,358	124,358
Other deferred government grants	19,855	19,855
Other deferred revenue	-	2,491
Unearned building permits and other	318,645	361,660
Tax prepayments	297,324	250,367
	<u>\$ 1,355,418</u>	<u>\$ 1,353,967</u>

5. Development Cost Charges

Development cost charges (DCCs) are collected to pay for the general capital and utility expenditures required for developments. In accordance with the *Community Charter*, these funds must be deposited into a separate reserve fund. The Village records DCCs levied as deferred revenues until the related expenditures are incurred, then the DCCs are recognized as revenue.

	2021	2020
Balance, beginning of year	\$ 1,692,821	\$ 1,638,401
Receipts in the year	-	21,438
Interest earned and deferred	9,311	32,982
	<u>\$ 1,702,132</u>	<u>\$ 1,692,821</u>

6. Deposits

Deposits are collected in respect of development activities as security against potential damage to Village property. Deposits, less any draw down of damage to Village property, are refunded upon satisfactory conditions being met and approved by the Village.

	2021	2020
Balance, beginning of year	\$ 920,795	\$ 1,050,910
Receipts in the year	136,008	71,135
Refunds issued	(227,712)	(201,250)
	<u>\$ 829,091</u>	<u>\$ 920,795</u>

Village of Anmore
Notes to the Financial Statements

For the year ended December 31, 2021

7. Accumulated Surplus

The Village segregates its accumulated surplus into the following categories:

	2021	2020
Unrestricted current funds	\$ 1,666,253	\$ 1,601,024
Statutory reserve funds	8,259,208	7,142,305
Non-statutory reserve funds	2,263,732	1,036,737
Invested in non-financial assets	59,087,495	59,593,176
Balance, end of year	\$71,276,688	\$ 69,373,242

Unrestricted current funds represent the amount of Accumulated Surplus remaining after deducting the other appropriated surplus balances. It is available to temporarily finance operations until planned revenues (i.e. property taxes, fees, grants etc.) are received, or for other operating or capital purposes as determined by Council, to the extent that it is available as cash.

Non-statutory and statutory reserves are accumulated surplus that has been set aside by decision of Council for a specified purpose. Statutory reserves have been established by bylaw in accordance with the Community Charter and their use is restricted by the related bylaw and legislation. In the normal course of operations, these funds will be used to finance the future services or capital works for which they have been appropriated. Details of Statutory reserve funds are shown below:

	2021	2020
Parks	\$ 422,035	\$ 419,727
Capital	7,124,854	6,019,619
Water storage	39,264	39,049
Water utility	365,161	388,700
Operating	307,894	275,210
	\$ 8,259,208	\$ 7,142,305

Details of Non-statutory reserve funds are shown below:

	2021	2020
Community Works Gas Tax Funds	\$ 127,227	\$ -
Major Road Network Funds	56,815	-
Community Amenity Contributions	1,255,102	154,737
COVID-19 Restart Grant	824,588	882,000
	\$ 2,263,732	\$ 1,036,737

Village of Anmore
Notes to the Financial Statements

For the year ended December 31, 2021

7. Accumulated Surplus (continued)

Investment in non-financial assets is equal to the book value of the tangible capital assets, inventories and prepaid expenses. In the normal course of operations the tangible capital assets, inventories and prepaid expenses are not available to finance operations, but will be consumed/used to provide services, and any related debt repaid by future period revenues.

8. Fiscal Plan

The budget figures reported in the Financial Statements represent the 2021 component of the Financial Plan Bylaw adopted by Council on March 16, 2021.

The following reconciles the approved bylaw to the amounts presented in the financial statements:

	<u>2021</u>
Annual deficit per Financial Plan bylaw	\$ (142,340)
Plus: Capital expenditures	<u>818,600</u>
Annual surplus on a PSAS basis	<u>\$ 676,260</u>
Acquisition of tangible capital assets	(9,851,131)
Amortization	<u>920,000</u>
Change in net financial assets	<u><u>(8,254,871)</u></u>

9. Contingent Liabilities

- (a) The Village is partially self-insured through the Municipal Insurance Association of British Columbia. Should the Association pay out claims in excess of premiums received, it is possible that the Village along with the other participants, would be required to contribute towards the deficit.
- (b) The Village is responsible as a member of Metro Vancouver for its proportion of any operating deficits or long-term debt related to functions in which it participates.
- (c) In the regular course of operations, legal claims are initiated against the Village in varying and unspecified amounts. The outcome of any potential claims cannot reasonably be determined at this time. Any ultimate settlements will be recorded in the year the claim is deemed to be likely to be paid and can be reasonably estimated.

Village of Anmore
Notes to the Financial Statements

For the year ended December 31, 2021

10. Taxation - Net

	2021	%	2020	%
Total taxation	\$ 6,577,161	100.00	\$ 6,111,908	100.00
Collections on behalf of other governments:				
Metro Vancouver	681,545	10.36	299,103	4.89
School District - school tax	2,567,433	39.04	2,572,906	42.10
Municipal Finance Authority	319	-	315	0.01
BC Assessment Authority	66,876	1.02	68,320	1.12
TransLink	418,467	6.36	401,935	6.58
Police	249,871	3.80	252,509	4.13
	<u>3,984,511</u>	<u>60.58</u>	<u>3,595,088</u>	<u>58.83</u>
General municipal taxation	<u>\$ 2,592,650</u>		<u>\$ 2,516,820</u>	

11. Pension Plan

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 the assets and administration of the benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2021, plan membership has about 220,000 active members and 112,000 retired members. Active members include approximately 42,000 contributors from local government.

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 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 Municipal Pension 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 \$82,406 (2020 - \$86,739) for employer contributions while employees contributed \$72,230 (2020 - \$76,137) to the plan in fiscal 2021.

For the year ended December 31, 2021

11. Pension Plan (continued)

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 liabilities and 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.

12. Uncertainty arising from COVID-19

During the year, the impact of COVID-19 in Canada and on the global economy increased significantly. As the impacts of COVID-19 continue, there could be further impact on the Village, its citizens, employees and other third party business associates that could impact the timing and amounts realized on the Village's assets and future ability to deliver services and projects. At this time, the full potential impact of COVID-19 on the Village is not known. Given the dynamic nature of these circumstances, the duration of disruption and the related financial impact cannot be reasonably estimated at this time. The Village's ability to continue delivering non-essential services and employ related staff, will depend on the legislative mandates from the various levels of government. The Village will continue to focus on collecting receivables, managing expenditures, and leveraging existing reserves and available credit facilities to ensure it is able to continue providing essential services to its citizens.

13. Segmented Information

The Village is a diversified municipal government institution that provides a wide range of services to its citizens such as roads, water and drainage infrastructure, garbage collection and parkland. The Village also contributes to the costs of police protection and transit which are under the jurisdiction of the provincial government and of TransLink, respectively. Distinguishable functional segments have been separately disclosed in the segmented information.

The nature of the Village's segments and the activities they encompass are as follows:

General Government

The general government department is the communications link between Council and the other municipal departments and the general public, providing assistance and advice to citizens with respect to Council/Committee processes, reporting procedures and decisions. This department is also responsible for the overall financial and risk management of the Village.

For the year ended December 31, 2021

13. Segmented Information (continued)

Public Works

Public works is responsible for the essential services of the Village:

- ensuring clean and safe water to the Village, supplied through underground pipes;
- providing and maintaining the Village's roads, sidewalks, street lights, signage and line markings, storm drainage and hydrants; and
- providing other key services including street cleaning and the coordination of residential garbage collection services.

Protective Services

Protection and inspection services are comprised of bylaw enforcement and building inspection.

- Bylaw enforcement administers, monitors and seeks compliance with the bylaws enacted by the Mayor and Council to regulate the conduct of affairs in the Village of Anmore.
- The Village of Anmore's Building Department maintains the quality of life for the Village's citizens by regulating all construction within the Village. This is achieved through the use of the Village of Anmore's Building Bylaw, the British Columbia Building Code, the British Columbia Fire Code and other related bylaws and enactments within the Village of Anmore.

Planning and Development

The planning and development department provides short-term and long-term planning services.

- Long-term planning includes work within the community plan on reviewing the Village's Official Community Plan, developing new Neighbourhood Plans, and the review of relevant bylaws.
- Short-term planning includes the processing of subdivision and development applications.

Water Utility

The water utility provides the distribution of water to residents.

Solid Waste and Recycling

The solid waste and recycling department provides curbside garbage and recycling collection services to the residents of the Village.

Village of Anmore
Schedule 1 - Combined Statement of Operations by Segment

For the year ended December 31, 2021

	General Government	Public Works	Protective Services	Planning & Development	Solid Waste & Recycling	Water System	2021 Actual	2021 Fiscal Plan	2020 Actual
Revenues									
Taxation	\$ 2,592,650	\$ -	\$ -	\$ -	\$ -	\$ -	\$2,592,650	\$ 2,541,664	\$ 2,516,820
Government transfers-unconditional	481,532	262,224	-	-	-	-	743,756	664,600	1,333,508
Government transfers-conditional	-	46,209	6,942	-	-	-	53,151	-	502,030
Community amenity contribution	-	1,093,500	-	-	-	-	1,093,500	-	-
Permits, fees and other revenue	17,453	-	225,756	24,266	217,249	817,357	1,302,081	1,247,090	1,197,776
Interest income	85,326	-	-	-	-	-	85,326	180,810	162,560
Gain on disposal of TCAs	-	44,416	-	-	-	-	44,416	-	-
Total revenue	3,176,961	1,446,349	232,698	24,266	217,249	817,357	5,914,880	4,634,164	5,712,694
Expenses									
Goods & services	471,899	239,656	10,996	223,899	197,143	552,612	1,696,205	1,747,210	1,442,770
Salaries & benefits	666,968	249,135	234,061	-	3,517	83,953	1,237,634	1,290,694	1,308,811
Loss on disposal of TCAs	-	-	-	-	-	-	-	-	24,871
Amortization on TCAs	44,086	739,329	-	-	-	294,180	1,077,595	920,000	1,396,555
Total expenses	1,182,953	1,228,120	245,057	223,899	200,660	930,745	4,011,434	3,957,904	4,173,007
Excess (deficiency) in revenues over expenses	\$ 1,994,008	\$ 218,229	\$ (12,359)	\$ (199,633)	\$ 16,589	\$ (113,388)	\$1,903,446	\$ 676,260	\$ 1,539,687

Village of Anmore
Schedule 1 - Combined Statement of Operations by Segment

For the year ended December 31, 2020

	General Government	Public Works	Protective Services	Planning & Development	Solid Waste & Recycling	Water System	2020 Actual	2020 Fiscal Plan	2019 Actual
Revenues									
Taxation	\$ 2,516,820	\$ -	\$ -	\$ -	\$ -	\$ -	\$2,516,820	\$ 2,490,022	\$ 2,360,944
Government transfers-unconditional	1,297,258	36,250	-	-	-	-	1,333,508	659,600	720,292
Government transfers-conditional	-	489,325	12,705	-	-	-	502,030	571,592	43,449
Permits, fees and other revenue	15,919	-	123,823	62,928	211,633	783,473	1,197,776	1,262,940	1,375,606
Interest income	162,560	-	-	-	-	-	162,560	160,000	240,042
Total revenue	3,992,557	525,575	136,528	62,928	211,633	783,473	5,712,694	5,144,154	4,740,333
Expenses									
Goods & Services	396,343	158,624	28,350	140,733	182,851	535,869	1,442,770	1,437,790	1,311,385
Salaries & Benefits	627,387	274,550	160,836	96,388	22,147	127,503	1,308,811	1,421,112	1,191,275
Loss on disposal of TCAs	2,171	22,700	-	-	-	-	24,871	-	39,081
Amortization on TCAs	28,551	801,695	-	-	-	566,309	1,396,555	920,000	996,736
Total expenses	1,054,452	1,257,569	189,186	237,121	204,998	1,229,681	4,173,007	3,778,902	3,538,477
Excess (deficiency) in revenues over expenses	\$ 2,938,105	\$ (731,994)	\$ (52,658)	\$ (174,193)	\$ 6,635	\$ (446,208)	\$1,539,687	\$ 1,365,252	\$ 1,201,856

Village of Anmore
Schedule 2 - Tangible Capital Assets

For the year ended December 31, 2021

	Land	Building	Equipment & Furniture	Other Infrastructure	Roads	Machinery & Vehicles	Water Infrastructure	2021	2020
Balance, beginning of year	\$ 37,790,548	\$ 679,479	\$ 134,027	\$ 7,906,947	\$ 14,038,218	\$ 979,759	\$ 11,980,886	\$ 73,509,864	\$ 72,588,926
Additions	-	291,019	35,839	75,888	-	180,723	22,821	606,290	1,775,434
Disposals & adjustments	-	-	-	-	-	(206,735)	-	(206,735)	(854,496)
Cost, end of year	37,790,548	970,498	169,866	7,982,835	14,038,218	953,747	12,003,707	73,909,419	73,509,864
Accumulated amortization, beginning of year	-	136,185	83,649	3,126,784	6,184,099	584,272	3,908,623	14,023,612	13,456,682
Amortization	-	17,735	12,806	253,161	395,502	90,665	307,725	1,077,594	1,396,555
Disposals & adjustments	-	-	-	-	-	(206,735)	-	(206,735)	(829,625)
Accumulated amortization, end of year	-	153,920	96,455	3,379,945	6,579,601	468,202	4,216,348	14,894,471	14,023,612
Net book value, end of year	\$ 37,790,548	\$ 816,578	\$ 73,411	\$ 4,602,890	\$ 7,458,617	\$ 485,545	\$ 7,787,359	\$ 59,014,948	\$ 59,486,252

Village of Anmore
Schedule 2 - Tangible Capital Assets

For the year ended December 31, 2020

	Land	Building	Equipment & Furniture	Other Infrastructure	Roads	Machinery & Vehicles	Water Infrastructure	2020	2019
Balance,									
beginning of year	\$ 37,790,548	\$ 381,871	\$ 116,279	\$ 7,592,143	\$ 13,922,102	\$ 854,496	\$ 11,931,487	\$ 72,588,926	\$ 72,505,270
Additions	-	297,608	39,399	345,475	918,290	125,263	49,399	1,775,434	166,964
Disposals & adjustments	-	-	(21,651)	(30,671)	(802,174)	-	-	(854,496)	(83,308)
Cost, end of year	37,790,548	679,479	134,027	7,906,947	14,038,218	979,759	11,980,886	73,509,864	72,588,926
Accumulated amortization,									
beginning of year	-	114,564	96,198	2,761,222	6,630,806	511,578	3,342,314	13,456,682	12,504,174
Amortization	-	21,621	6,931	387,460	341,540	72,694	566,309	1,396,555	996,736
Disposals & adjustments	-	-	(19,480)	(21,898)	(788,247)	-	-	(829,625)	(44,228)
Accumulated amortization, end of year	-	136,185	83,649	3,126,784	6,184,099	584,272	3,908,623	14,023,612	13,456,682
Net book value, end of year	\$ 37,790,548	\$ 543,294	\$ 50,378	\$ 4,780,163	\$ 7,854,119	\$ 395,487	\$ 8,072,263	\$ 59,486,252	\$ 59,132,244

Village of Anmore
Schedule 3 - Government Transfers

For year ended December 31	2021 Fiscal Plan (Note 8)	2021	2020
Unconditional			
Community Works Fund - Gas Tax	\$ 61,600	\$ 126,532	\$ 61,738
TransLink - Major Road Network	105,000	105,000	36,250
TransLink - Operation, Maintenance and Rehabilitation	148,000	147,000	-
COVID-19 Safe Restart	-	-	882,000
Small community grant	350,000	355,000	353,520
Other grants	-	10,224	-
Total unconditional grants	664,600	743,756	1,333,508
Conditional			
TransLink - Major Road Network	-	46,209	489,325
COVID-19 Emergency Preparedness	-	6,942	12,705
Total conditional grants	-	53,151	502,030
Total government grants	\$ 664,600	\$ 796,907	\$ 1,835,538

Village of Anmore

Schedule 4 - Annual Report on COVID-19 Safe Restart Grant Spending (unaudited)

For the year ended December 31, 2021

	2021	2020
COVID-19 Safe Restart Grant		
Balance, beginning of year	\$ 882,000	\$ -
Safe Restart Grant received November 2020	-	882,000
Total Grant Funds Available	882,000	882,000
Less: Funds Spent	61,922	-
Balance, end of year	\$ 820,078	\$ 882,000

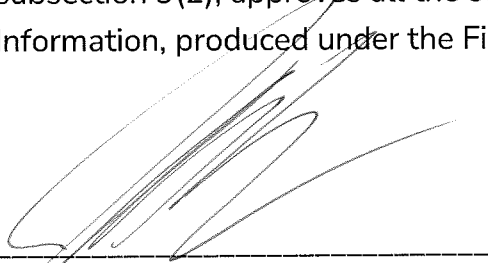
In November 2020, the Village received a COVID-19 Safe Restart Grant for \$882,000 from the Province of British Columbia. An annual report on the grant spending is a requirement of the Province and will be provided annually until the grant funds are fully spent. COVID-19 Safe Restart Funding is classified as an unconditional Provincial operating government transfer with revenue recognized on the Statement of Operations in the period in which the funds were received.

As at December 31, 2021, \$61,922 in grant funds were spent.

Village of Anmore

STATEMENT OF FINANCIAL INFORMATION APPROVAL

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



Date: June 21, 2022

Mayor, John McEwen



Date: June 21, 2022

Chief Financial Officer, Juli Halliwell

Prepared under the Financial Information Regulation, Schedule 1, subsection 9

Village of Anmore

MANAGEMENT REPORT

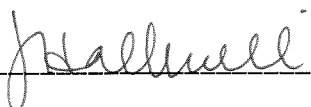
The financial statements and other financial information, as well as the financial reporting process that produces such statements and other information contained herein, have been prepared by management in accordance with Canadian public sector accounting standards as prescribed by the Public Sector Accounting Board. A summary of the significant accounting policies are described in the summary of significant policies which proceed the notes to the financial statements.

Management is also responsible for all 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 meet with management and the external auditors to review the financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the financial statements. The financial statements have been audited by BDO Canada LLP, independent external auditors appointed by Council.

On Behalf of the Village of Anmore



Chief Financial Officer, Juli Halliwell

Date: June 21, 2022