



Statement of Financial Information – SOFI
For the Fiscal Year Ended December 31, 2023
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 | \$ 52,812 | \$ 409 |
| Paul Weverink | Councillor | \$ 23,472 | \$ - |
| Kim Trowbridge | Councillor | \$ 23,472 | \$ 700 |
| Polly Krier | Councillor | \$ 23,472 | \$ 3,729 |
| Doug Richardson | Councillor | \$ 22,885 | \$ - |
| Total: elected officials | | \$ 146,114 | \$ 4,838 |
| 2. Other Employees | | | |
| Name | | Remuneration | Expenses |
| ELRICK | Chief Administrative Officer | \$ 145,926 | \$ 6,247 |
| DONALDSON | Operations Superintendent | \$ 100,964 | \$ 408 |
| MARTIN | Manager of Financial Services | \$ 115,609 | \$ 6,065 |
| Consolidated total of other employees with remuneration of \$75,000 or less | | \$ 629,450 | \$ 8,010 |
| Total: Other Employees | | \$ 991,950 | \$ 20,731 |
| 3. Reconciliation | | | |
| Total remuneration – elected officials, | | \$ | 150,952 |
| Total remuneration – other employees | | \$ | 1,012,680 |
| Subtotal | | \$ | 1,163,632 |
| Reconciling Items* | | | |
| Municipal Pension, Employer Paid | | \$ | 83,843 |
| WCB, EI, CPP Employer Paid | | \$ | 102,282 |
| Other Benefits Employer Paid (EHT, Health) | | \$ | 73,887 |
| Reclassified Department Wages | | \$ | 59,670 |
| Total per Statement of Revenue and Expenditure | | \$ | 1,478,243 |
| Variance Rounding/ Timing differences | | -\$ | 5,071 |
| Prepared under the Financial Information Regulation, Schedule 1, section 6(2), (3), (4), (5) and (6) | | | |

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 2023.

Village of Anmore

2023 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 |
|-----------|--|----------------------|
| | BC Hydro | \$ 69,529 |
| | BC Hydro CAD - 130160 | \$ 111,424 |
| | BDO Dunwoody | \$ 64,601 |
| | Blackburn Young Office Solutions | \$ 68,958 |
| | BMO Bank of Montreal Mastercard | \$ 143,100 |
| | Canada Revenue Agency | \$ 352,744 |
| | City of Port Moody | \$ 432,131 |
| | Drake Excavating 2016 Ltd. | \$ 252,011 |
| | Fred Surridge Ltd. | \$ 177,410 |
| | GFL Environmental Inc. | \$ 221,887 |
| | Graphically Speaking Services Inc. | \$ 35,897 |
| | Greg Gardner Motors Ltd. | \$ 69,144 |
| | High Level Construction Services Ltd. | \$ 217,813 |
| | ISL Engineering and Land Services Ltd. | \$ 403,170 |
| | Jacob Bros Construction Inc. | \$ 8,983,425 |
| | K. Spence Trucking | \$ 31,639 |
| | Krahn Engineering Ltd. | \$ 47,664 |
| | Lafarge Canada Inc. | \$ 43,826 |
| | Lidstone & Company | \$ 31,671 |
| | Mickelson Consulting Inc. | \$ 60,893 |
| | Municipal Insurance Association of BC | \$ 59,496 |
| | Municipal Pension Plan | \$ 83,843 |
| | Pacific Blue Cross | \$ 60,298 |
| | Pulver Crawford Munroe | \$ 25,387 |
| | Scott Beck DBA Scott Beck Consulting | \$ 58,486 |
| | Sea to Sky Network Solutions | \$ 81,046 |
| | Telus Communications | \$ 26,568 |
| | Whieldon & Son Logging Ltd. | \$ 82,866 |
| | Workers' Compensation Board of B.C. | \$ 32,393 |
| 1. | Payments Made (Vendors Over \$25000) | \$ 12,329,319 |
| 2. | Payments Made (Vendors Under \$25000) | \$ 705,951 |
| | 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. | Payments Made (Suppliers for Grants and Contributions exceeding \$25,000) | \$ - |

Village of Anmore

| | | |
|--|------------|-------------------|
| Total aggregate payments exceeding \$25,000 paid to suppliers | \$ | 12,329,319 |
| Consolidated total of payments of \$25,000 or less paid to suppliers | \$ | 705,951 |
| Consolidated total of all grants and contributions exceeding \$25,000 | \$ | - |
| Subtotal | \$ | 13,035,270 |
| Total Expenses per Consolidated Statement of Operations and Accumulated Surplus | \$ | 4,342,651 |
| | Difference | \$ 8,692,619 |
| Employee and Council Wages not included in payments to suppliers | -\$ | 1,138,063 |
| Employee and Council portion of Tax, CPP And EI paid to supplier and not expensed | \$ | 264,120 |
| Employee portion of Benefits paid to supplier and not expensed | \$ | 5,075 |
| New Capital Additions | \$ | 9,602,077 |
| Disposal of TCA | -\$ | 33,936 |
| Less: Amortization - not a Cash transaction | -\$ | 1,153,854 |
| Change in AP Accruals | \$ | 2,043,855 |
| Change in AP Trade | -\$ | 882,714 |
| **Timing variances included in summary | \$ | 13,940 |
| Variance occurs due to the Financial Statements prepared on an accrual basis and this report on a cash basis | | |

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

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: _____

Mayor, John McEwen

Date: _____

Chief Financial Officer, Lena Martin

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

Date: _____

Chief Financial Officer, Lena Martin

Village of Anmore
Financial Statements
For the year ended December 31, 2023

Village of Anmore
Financial Statements
For the year ended December 31, 2023

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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.

Lena Martin

Manager of Financial Services

May 13, 2024

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, 2023 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, 2023 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 Schedule 4 and 5 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.



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
May 13, 2024

Village of Anmore
Statement of Financial Position

| December 31 | 2023 | 2022 |
|---|----------------------|----------------------|
| Financial Assets | | |
| Cash | \$ 8,236,985 | \$ 10,397,584 |
| Accounts receivable (Note 1) | 2,305,343 | 2,707,678 |
| Loan receivable (Note 2) | 145,595 | 179,400 |
| Property taxes receivable | 283,849 | 205,779 |
| Investments (Note 3) | 7,372,998 | 6,451,088 |
| | <u>18,344,770</u> | <u>19,941,529</u> |
| Liabilities | | |
| Accounts payable and accrued liabilities (Note 4) | 2,774,277 | 3,100,400 |
| Unearned revenue (Note 5) | 935,077 | 1,375,344 |
| Development cost charges (Note 6) | 1,907,346 | 1,779,013 |
| Deposits (Note 7) | 975,820 | 900,737 |
| Long-term debt (Note 8) | 2,500,000 | - |
| | <u>9,092,520</u> | <u>7,155,494</u> |
| Net Financial Assets | <u>9,252,250</u> | <u>12,786,035</u> |
| Non-Financial Assets | | |
| Tangible capital assets (Schedule 2) | 70,076,711 | 61,662,424 |
| Prepaid expenses | 24,634 | 25,529 |
| Inventories | 83,068 | 42,117 |
| | <u>70,184,413</u> | <u>61,730,070</u> |
| Accumulated surplus (Note 9) | <u>\$ 79,436,663</u> | <u>\$ 74,516,105</u> |

Lena Martin

Manager of Financial Services

Mayor

Village of Anmore
Statement of Operations

| For year ended December 31 | 2023 Fiscal Plan (Note 10) | 2023 | 2022 |
|--|----------------------------------|----------------------|----------------------|
| Revenue (Schedule 1) | | | |
| Taxation (Note 12) | \$ 2,869,296 | \$ 2,890,637 | \$ 2,669,828 |
| Government transfers - unconditional (Schedule 3) | 2,411,793 | 2,505,671 | 844,154 |
| Government transfers - conditional (Schedule 3) | 1,889,675 | 1,395,994 | 2,004,457 |
| Community amenity contribution | - | 450,000 | - |
| Permits, fees and other revenues | 1,359,477 | 1,396,627 | 1,397,850 |
| Interest income | 160,000 | 624,280 | 278,870 |
| | <u>8,690,241</u> | <u>9,263,209</u> | <u>7,195,159</u> |
| Expenses (Schedule 1) | | | |
| General Government | 1,379,769 | 1,346,537 | 1,216,207 |
| Public Works | 1,364,593 | 1,423,072 | 1,324,589 |
| Protective Services | 349,129 | 277,453 | 252,526 |
| Planning & Development | 117,900 | 119,222 | 81,946 |
| Solid Waste & Recycling | 227,350 | 235,830 | 214,482 |
| Water System | 897,446 | 940,537 | 865,992 |
| | <u>4,336,187</u> | <u>4,342,651</u> | <u>3,955,742</u> |
| Annual surplus | 4,354,054 | 4,920,558 | 3,239,417 |
| Accumulated surplus, beginning of year | <u>74,516,105</u> | <u>74,516,105</u> | <u>71,276,688</u> |
| Accumulated surplus, end of year | <u>\$ 78,870,159</u> | <u>\$ 79,436,663</u> | <u>\$ 74,516,105</u> |

Village of Anmore
Statement of Changes in Net Financial Assets

| For year ended December 31 | 2023 Fiscal Plan (Note 10) | 2023 | 2022 |
|--|----------------------------------|--------------|---------------|
| Annual surplus | \$ 4,354,054 | \$ 4,920,558 | \$ 3,239,417 |
| Acquisition of tangible capital assets | (10,344,759) | (9,602,077) | (3,718,611) |
| Amortization of tangible capital assets | 1,071,135 | 1,153,854 | 1,071,135 |
| Disposal of tangible capital assets | - | 33,936 | - |
| Change in prepaid expenses | - | 895 | (1,001) |
| Change in inventories | - | (40,951) | 5,902 |
| Change in net financial assets for the year | (4,919,570) | (3,533,785) | 596,842 |
| Net financial assets, beginning of year | 12,786,035 | 12,786,035 | 12,189,193 |
| Net financial assets, end of year | \$ 7,866,465 | \$ 9,252,250 | \$ 12,786,035 |

Village of Anmore
Statement of Cash Flows

For the year ended December 31

2023

2022

Cash provided by (used in)

Operating activities

Annual surplus \$ 4,920,558 \$ 3,239,417

Items not involving cash:

Loss on disposal of tangible capital assets 4,461 -
Amortization of tangible capital assets 1,153,854 1,071,135

6,078,873 **4,310,552**

Changes in non-cash operating balances:

Accounts receivable 402,335 (1,954,693)
Property taxes receivable (78,070) (6,503)
Prepaid expenses 895 (1,001)
Accounts payable and accrued liabilities (326,123) 2,443,250
Unearned revenue (440,267) 19,926
Deposits 75,083 71,646
Inventories (40,951) 5,902

5,671,775 **4,889,079**

Capital activities

Proceeds on sale of tangible capital assets 29,475 -
Acquisition of tangible capital assets (9,602,077) (3,718,611)

(9,572,602) **(3,718,611)**

Investing activities

Purchase of Investments (921,910) (53,390)
Loan receivable advances - (230,000)
Loan receivable repayments 33,805 50,600

(888,105) **(232,790)**

Financing transactions

Development cost charges and interest received 128,333 76,881
Debt advances 2,500,000 -

2,628,333 **76,881**

Increase (decrease) in cash during the year

(2,160,599) **1,014,559**

Cash, beginning of year

10,397,584 **9,383,025**

Cash, end of year

\$ 8,236,985 **\$ 10,397,584**

Village of Anmore

Summary of Significant Accounting Policies

For the year ended December 31, 2023

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, useful lives of tangible capital assets, and asset retirement obligation.

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.

Village of Anmore
Summary of Significant Accounting Policies

For the year ended December 31, 2023

Revenue Recognition (continued)

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

Effective January 1, 2023, the Village adopted PS 3450 - Financial Instruments. The standard was adopted prospectively and comparative figures were not restated.

The Village's financial instruments consist of cash, accounts receivable, loan receivable, property taxes receivable, investments, accounts payable and accrued liabilities, deposits, and long-term debt. All financial instruments are measured at cost or amortized cost on the statement of financial position, using the effective interest rate method to determine interest revenue or expense. Transaction costs are added to the carrying value for financial instruments.

Village of Anmore
Summary of Significant Accounting Policies

For the year ended December 31, 2023

Financial Instruments (continued)

All financial assets are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations.

Unrealized gains and losses from changes in the fair value of financial instruments would be recognized in the statement of remeasurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to financial instruments are reported in the statement of operations. As the Village has no financial instruments reported at fair value, no statement of remeasurement gain or loss is presented in these financial statements.

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 14 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.

Loan Receivable

Loans receivable are initially recorded at cost less any amount for valuation allowance. Valuation allowances are used to reflect collectability and risk of loss and to reflect loans receivable at the lower of cost and the net recoverable value. Changes in valuation allowance are recognized in expenses in the statement of operations. When the loss is known with sufficient precision and there is no realistic prospect of recovery the loan receivable is reduced by the amount of the loss. Interest income is accrued on loans receivable as earned to the extent it is deemed collectable.

Village of Anmore
Summary of Significant Accounting Policies

For the year ended December 31, 2023

Asset Retirement Obligation

Effective January 1, 2023, the Village adopted the new Public Sector Accounting Standard, PS3280 Asset Retirement Obligations ("ARO"). Under the ARO standard, a liability for an asset retirement obligation is recognized when there is a legal obligation to incur retirement costs in relation to a tangible capital asset; the past transaction or event giving rise to the liability has occurred; it is expected that future economic benefits will be given up; and a reasonable estimate of the amount can be made. The liability is recorded at an amount that is the best estimate of the expenditure required to retire a tangible capital asset at the financial statement date.

As at December 31, 2023 and December 31, 2022, no asset retirement obligations have been identified by the Village.

Village of Anmore
Notes to the Financial Statements

For the year ended December 31, 2023

| | | | |
|----|------------------------------|--------------|--------------|
| 1. | Accounts Receivable | 2023 | 2022 |
| | GST receivable | \$ 385,548 | \$ 74,041 |
| | Government grants receivable | 1,407,075 | 2,309,064 |
| | Interest receivable | 37,957 | 95,182 |
| | Other | 254,119 | 44,635 |
| | Water levies | 220,644 | 184,756 |
| | | \$ 2,305,343 | \$ 2,707,678 |

2. Loan Receivable

Bylaw No. 673-2022 was established as a local area service for the purpose of securing a loan from the Village to Strata Property LMS 3080 (Anmore Green Estates), to allow for completion and operation of the David Avenue regional sewer connection project. The full cost of the project, including borrowing and administration costs, will be paid for by the owners within the local area service.

At the April 26, 2022 Regular Council meeting, Council approved the request on behalf of the owners of Anmore Green Estates requesting financing be provided by the Village in the amount of \$230,000 in order to execute the sewer connection project.

Interest on the loan receivable accrues at the Municipal Finance Authority short-term financing floating daily rate, 4.97% at December 31, 2023 (December 31, 2022 - 5.06%), plus a 2.50% administration fee and is to be recovered equally over 5 years in the form of a parcel tax. In 2023, the loan was repaid by \$33,805 (2022 - \$50,600).

| | | | |
|----|------------------------------------|--------------|--------------|
| 3. | Investments | 2023 | 2022 |
| | Guaranteed investment certificates | \$ 5,372,998 | \$ 6,451,088 |
| | MFA Money Market Fund | 2,000,000 | - |
| | | \$ 7,372,998 | \$ 6,451,088 |

The Village's investments consist of guaranteed investment certificates ("GICs") held at a Canadian chartered bank and are recorded at amortized cost; and a pooled investment fund held at Municipal Finance Authority of BC, recorded at fair value.

Village of Anmore
Notes to the Financial Statements

For the year ended December 31, 2023

3. Investments (continued)

The GICs earn interest at rates ranging from 4.55% to 5.55% (2022 - 3.45% to 4.10%) with maturities ranging from August 21, 2024 to December 2, 2024.

The MFA Money Market Fund is composed of high-quality money market instruments designed to provide participating investors with interest income. The Fund holds assets with maturities no longer than 366 days and can be withdrawn by the Village with one day of notice. The average yield on the MFA Money Market Fund investment as at December 31, 2023 was 5.9%. The Village did not hold any MFA Money Market Fund investments prior to 2023.

4. Accounts Payable and Accrued Liabilities

| | 2023 | 2022 |
|---|--------------|--------------|
| Trade accounts payable and accrued liabilities | \$ 355,732 | \$ 304,686 |
| Construction trade accounts payable and holdbacks | 2,043,186 | 2,297,882 |
| School taxes and police services payable | 356,616 | 484,483 |
| Wages and benefits | 18,743 | 13,349 |
| | \$ 2,774,277 | \$ 3,100,400 |

5. 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:

| | 2023 | 2022 |
|---|------------|--------------|
| Community centre developer restricted donations | \$ - | \$ 595,236 |
| Outdoor plaza grant | - | 124,358 |
| Other deferred government grants | 241,743 | 19,855 |
| Unearned building permits and other | 410,540 | 345,348 |
| Tax prepayments | 282,794 | 290,547 |
| | \$ 935,077 | \$ 1,375,344 |

Village of Anmore
Notes to the Financial Statements

For the year ended December 31, 2023

6. 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.

| | 2023 | 2022 |
|------------------------------|---------------------|---------------------|
| Balance, beginning of year | \$ 1,779,013 | \$ 1,702,132 |
| Receipts in the year | 38,842 | 42,876 |
| Interest earned and deferred | 89,491 | 34,005 |
| Balance, end of year | <u>\$ 1,907,346</u> | <u>\$ 1,779,013</u> |

7. 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.

| | 2023 | 2022 |
|----------------------------|-------------------|-------------------|
| Balance, beginning of year | \$ 900,737 | \$ 829,091 |
| Receipts in the year | 203,500 | 133,201 |
| Refunds issued | (128,417) | (61,555) |
| Balance, end of year | <u>\$ 975,820</u> | <u>\$ 900,737</u> |

Village of Anmore
Notes to the Financial Statements

For the year ended December 31, 2023

| | | | |
|----|---|--------------|------|
| 8. | Debt | 2023 | 2022 |
| | Issue 160, issued in 2023, accruing interest at 4.97%, maturing in 2048 | \$ 2,500,000 | \$ - |

Pursuant to security issuing by-laws under authority of the Community Charter, the Village obtains debt instruments through the Municipal Finance Authority of British Columbia ("MFA") to finance certain capital expenditures.

The Village is required to pay into the Debt Reserve Fund certain amounts set out in the financing agreements. The interest earned on the Debt Reserve Fund, less administrative expenses, becomes an obligation of MFA to the Village. Upon the maturity of a debt issue, the unused portion of the Debt Reserve Fund established for that issue will be discharged.

As at December 31, the total of the Debt Reserve Fund was comprised of:

| | | |
|----------------|-----------|------|
| | 2023 | 2022 |
| Cash holdbacks | \$ 25,000 | \$ - |
| Demand note | 68,274 | - |
| Total | \$ 93,274 | \$ - |

Future principal payments of debt for the next five years and thereafter are:

| | | Principal |
|------------|----|-----------|
| 2024 | \$ | 62,496 |
| 2025 | | 64,808 |
| 2026 | | 67,206 |
| 2027 | | 69,693 |
| 2028 | | 72,271 |
| Thereafter | | 2,163,526 |
| Total | \$ | 2,500,000 |

Village of Anmore
Notes to the Financial Statements

For the year ended December 31, 2023

9. Accumulated Surplus

The Village segregates its accumulated surplus into the following categories:

| | 2023 | 2022 |
|----------------------------------|--------------|---------------|
| Unrestricted current funds | \$ 3,265,158 | \$ 2,010,535 |
| Statutory reserve funds | 8,302,496 | 8,428,209 |
| Non-statutory reserve funds | 1,972,009 | 2,347,288 |
| Invested in non-financial assets | 65,897,000 | 61,730,073 |
| Balance, end of year | \$79,436,663 | \$ 74,516,105 |

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:

| | 2023 | 2022 |
|---------------|--------------|--------------|
| Parks | \$ 446,148 | \$ 425,141 |
| Capital | 7,023,901 | 7,244,052 |
| Water storage | 42,007 | 40,030 |
| Water utility | 390,676 | 372,282 |
| Operating | 399,764 | 346,704 |
| | \$ 8,302,496 | \$ 8,428,209 |

Details of Non-statutory reserve funds are shown below:

| | 2023 | 2022 |
|---------------------------------------|--------------|--------------|
| Community Works Gas Tax Funds | \$ 3,114 | \$ 195,766 |
| General Funds | 22,500 | - |
| Community Amenity Contributions | 453,706 | 1,279,576 |
| Climate Action Funds | - | 59,082 |
| COVID-19 Restart Grant (Schedule 4) | 84,043 | 812,864 |
| Growing Communities Fund (Schedule 5) | 1,408,646 | - |
| | \$ 1,972,009 | \$ 2,347,288 |

Village of Anmore
Notes to the Financial Statements

For the year ended December 31, 2023

9. Accumulated Surplus (continued)

Investment in non-financial assets is equal to the book value of the tangible capital assets, inventories and prepaid expenses less any debt incurred to acquire the non-financial assets. 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.

10. Fiscal Plan

The budget figures reported in the Financial Statements represent the 2023 component of the Financial Plan Bylaw adopted by Council on May 2, 2023.

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

| | <u>2023</u> |
|---|-----------------------|
| Annual surplus per Financial Plan bylaw on a PSAS basis | \$ 4,354,054 |
| Acquisition of tangible capital assets | (10,344,759) |
| Amortization | <u>1,071,135</u> |
| Change in net financial assets on a PSAS basis | <u>\$ (4,919,570)</u> |

11. 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, 2023

12. Taxation - Net

| | 2023 | % | 2022 | % |
|---|---------------------|--------------|---------------------|--------------|
| Total taxation | \$ 7,260,258 | 100.00 | \$ 6,726,733 | 100.00 |
| Collections on behalf of other governments: | | | | |
| Metro Vancouver | 606,405 | 8.35 | 518,169 | 7.70 |
| School District - school tax | 2,950,495 | 40.64 | 2,796,840 | 41.58 |
| Municipal Finance Authority | 400 | 0.01 | 378 | 0.01 |
| BC Assessment Authority | 68,497 | 0.94 | 67,178 | 1.00 |
| TransLink | 442,858 | 6.10 | 431,827 | 6.42 |
| Police | 300,966 | 4.15 | 242,513 | 3.61 |
| | <u>4,369,621</u> | <u>60.19</u> | <u>4,056,905</u> | <u>60.32</u> |
| General municipal taxation | <u>\$ 2,890,637</u> | | <u>\$ 2,669,828</u> | |

13. Pension Plan

The Village and its employees contribute to the Municipal Pension Plan (the "Plan"), a jointly trusteesd 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, 2022, plan membership has about 240,000 active members and 124,000 retired members. Active members include approximately 43,000 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, 2021, indicated a \$3,761 million funding surplus for basic pension benefits on a going concern basis.

The Village paid \$83,654 (2022 - \$78,004) for employer contributions while employees contributed \$77,364 (2022 - \$72,140) to the plan in fiscal 2023.

The next valuation will be as at December 31, 2024.

For the year ended December 31, 2023

14. 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.

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.

For the year ended December 31, 2023

14. Segmented Information (continued)

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.

15. Financial Risk Management

The Village is potentially exposed to credit risk, market and interest risk and liquidity risk. The following analysis provides an assessment of those risks as at December 31, 2023.

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Credit risk primarily arises from the Village's cash and cash equivalents, accounts receivable and investments. The risk exposure is limited to their carrying amounts at the date of the statement of financial position.

The Village mitigates exposure to credit risk for cash and investments by maintaining its cash with top rated Canadian Schedule I financial institutions, and by maintaining its investments with MFABC which meets the investment requirements of Section 183 of the Community Charter of the Province of BC.

Accounts receivable primarily consist of amounts receivable from government organizations, residents and financial institutions. To reduce the risk, the Village regularly reviews the collectability of its accounts receivable and if needed, will establish an allowance based on its best estimate of potentially uncollectible amounts. The Village historically has not had difficulty collecting receivables, nor have counterparties defaulted on any payments.

For the year ended December 31, 2023

15. Financial Risk Management (continued)

Market and Interest Rate Risk

Market risk is the risk that changes in market prices and inputs, such as interest rates, will affect the fair value of the Village's investments. The objective of market risk management is to control market risk exposures within acceptable parameters while optimizing the return on risk. The Village manages market risk by holding cash balances with top rated Canadian Schedule I financial institutions. Other portfolio investments are MFABC's money market funds which are composed of high-quality money market instruments with short maturities not exceeding 366 days, and MFABC bond funds, which have been created specifically constructed with appropriate diversification, risk and return characteristics for long term investments.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The Village's investments recognized at fair value are impacted by changes in market interest rates. Increases in interest rates result in a decrease of the fair value of the Village's MFA bond funds, while a decrease results in an increase to the fair value. The annual changes to the fair value of these investments are recognized through the statement of remeasurement gains (losses) until realized on disposal.

The exposure to interest rate risk in relation to debt instruments is limited to long-term debt. The risk applies only to long-term debt when amortization periods exceed the initial locked-in term. Short-term financing is subject to daily float rates, which can result in variability over the course of short-term financing. Interest rate risk related to debt instruments is managed through budget and cash forecasts.

Liquidity Risk

Liquidity risk is the risk that the Village will not be able to meet its financial obligations as they become due. The Village manages liquidity risk by continually monitoring actual and forecasted cash flows from operations, anticipated investing, and financial activities to ensure that its financial obligations are met.

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

For the year ended December 31, 2023

| | General Government | Public Works | Protective Services | Planning & Development | Solid Waste & Recycling | Water System | 2023 Actual | 2023 Fiscal Plan | 2022 Actual |
|--|-----------------------|-------------------|------------------------|---------------------------|----------------------------|------------------|---------------------|---------------------|---------------------|
| Revenues | | | | | | | | | |
| Taxation | \$ 2,890,637 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2,890,637 | \$ 2,869,296 | \$ 2,669,828 |
| Government transfers-unconditional | 2,158,089 | 347,582 | - | - | - | - | 2,505,671 | 2,411,793 | 844,154 |
| Government transfers-conditional | - | 1,365,994 | 30,000 | - | - | - | 1,395,994 | 1,889,675 | 2,004,457 |
| Community amenity contribution | - | 450,000 | - | - | - | - | 450,000 | - | - |
| Permits, fees and other revenue | 29,727 | - | 133,241 | 29,735 | 244,851 | 959,073 | 1,396,627 | 1,359,477 | 1,397,850 |
| Interest income | 624,280 | - | - | - | - | - | 624,280 | 160,000 | 278,870 |
| Total revenue | 5,702,733 | 2,163,576 | 163,241 | 29,735 | 244,851 | 959,073 | 9,263,209 | 8,690,241 | 7,195,159 |
| Expenses | | | | | | | | | |
| Goods & services | 462,236 | 215,929 | 120,035 | 119,222 | 227,161 | 561,511 | 1,706,094 | 1,734,018 | 1,563,640 |
| Salaries & benefits | 787,272 | 448,310 | 157,418 | - | 8,669 | 76,574 | 1,478,243 | 1,531,034 | 1,345,731 |
| Loss on disposal of TCAs | - | 4,461 | - | - | - | - | 4,461 | - | - |
| Amortization on TCAs | 97,029 | 754,372 | - | - | - | 302,452 | 1,153,853 | 1,071,135 | 1,057,590 |
| Total expenses | 1,346,537 | 1,423,072 | 277,453 | 119,222 | 235,830 | 940,537 | 4,342,651 | 4,336,187 | 3,966,961 |
| Excess (deficiency) in revenues over expenses | \$ 4,356,196 | \$ 740,504 | \$ (114,212) | \$ (89,487) | \$ 9,021 | \$ 18,536 | \$ 4,920,558 | \$ 4,354,054 | \$ 3,228,198 |

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

For the year ended December 31, 2022

| | General Government | Public Works | Protective Services | Planning & Development | Solid Waste & Recycling | Water System | 2022 Actual | 2022 Fiscal Plan | 2021 Actual |
|--|-----------------------|---------------------|------------------------|---------------------------|----------------------------|------------------|---------------------|---------------------|---------------------|
| Revenues | | | | | | | | | |
| Taxation | \$ 2,669,828 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2,669,828 | \$ 2,653,025 | \$ 2,592,650 |
| Government transfers-unconditional | 520,793 | 323,361 | - | - | - | - | 844,154 | 673,600 | 743,756 |
| Government transfers-conditional | - | 2,004,457 | - | - | - | - | 2,004,457 | 2,500,000 | 53,151 |
| Community amenity contribution | - | - | - | - | - | - | - | - | 1,093,500 |
| Permits, fees and other revenue | 17,871 | - | 160,047 | 108,541 | 242,038 | 880,572 | 1,409,069 | 1,348,663 | 1,302,081 |
| Interest income | 278,870 | - | - | - | - | - | 278,870 | 99,514 | 85,326 |
| Gain on disposal of TCAs | - | - | - | - | - | - | - | - | 44,416 |
| Total revenue | 3,487,362 | 2,327,818 | 160,047 | 108,541 | 242,038 | 880,572 | 7,206,378 | 7,274,802 | 5,914,880 |
| Expenses | | | | | | | | | |
| Goods & services | 457,883 | 266,036 | 33,313 | 93,165 | 206,304 | 506,939 | 1,563,640 | 1,797,250 | 1,696,205 |
| Salaries & benefits | 719,192 | 319,144 | 219,213 | - | 8,178 | 80,004 | 1,345,731 | 1,441,061 | 1,237,634 |
| Amortization on TCAs | 39,132 | 739,409 | - | - | - | 279,049 | 1,057,590 | 920,000 | 1,077,595 |
| Total expenses | 1,216,207 | 1,324,589 | 252,526 | 93,165 | 214,482 | 865,992 | 3,966,961 | 4,158,311 | 4,011,434 |
| Excess (deficiency) in revenues over expenses | \$ 2,271,155 | \$ 1,003,229 | \$ (92,479) | \$ 15,376 | \$ 27,556 | \$ 14,580 | \$ 3,239,417 | \$ 3,116,491 | \$ 1,903,446 |

Village of Anmore
Schedule 2 - Tangible Capital Assets

For the year ended December 31, 2023

| | Land | Building | Equipment & Furniture | Other Infrastructure | Roads | Machinery & Vehicles | Water Infrastructure | 2023 | 2022 |
|--|---------------|---------------|--------------------------|-------------------------|---------------|-------------------------|-------------------------|---------------|---------------|
| Balance, beginning of year | \$ 37,790,548 | \$ 3,951,372 | \$ 182,140 | \$ 7,982,835 | \$ 14,485,107 | \$ 982,650 | \$ 12,253,378 | \$ 77,628,030 | \$ 73,909,419 |
| Additions | - | 7,231,014 | 698,540 | - | 916,845 | 66,138 | 689,540 | 9,602,077 | 3,718,611 |
| Disposals & adjustments | - | - | - | - | - | (42,800) | - | (42,800) | - |
| Cost, end of year | 37,790,548 | 11,182,386 | 880,680 | 7,982,835 | 15,401,952 | 1,005,988 | 12,942,918 | 87,187,307 | 77,628,030 |
| Accumulated amortization, beginning of year | - | 175,281 | 114,226 | 3,635,891 | 6,965,732 | 565,534 | 4,508,942 | 15,965,606 | 14,894,471 |
| Amortization | - | 23,920 | 70,880 | 253,764 | 413,493 | 89,345 | 302,452 | 1,153,854 | 1,071,135 |
| Disposals & adjustments | - | - | - | - | - | (8,864) | - | (8,864) | - |
| Accumulated amortization, end of year | - | 199,201 | 185,106 | 3,889,655 | 7,379,225 | 646,015 | 4,811,394 | 17,110,596 | 15,965,606 |
| Net book value, end of year | \$ 37,790,548 | \$ 10,983,185 | \$ 695,574 | \$ 4,093,180 | \$ 8,022,727 | \$ 359,973 | \$ 8,131,524 | \$ 70,076,711 | \$ 61,662,424 |

Included in buildings at December 31, 2023 are assets under construction, from 2020 - 2023, totaling \$10,580,129. These assets include Hub engagement and design costs, building site prep, HUB building construction and Spirit Park Revitalization. The Village will begin amortizing these assets in 2024 when the HUB and park improvements are substantially completed.

Village of Anmore
Schedule 2 - Tangible Capital Assets

For the year ended December 31, 2022

| | Land | Building | Equipment & Furniture | Other Infrastructure | Roads | Machinery & Vehicles | Water Infrastructure | 2022 | 2021 |
|--|----------------------|---------------------|-----------------------|----------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| Balance, | | | | | | | | | |
| beginning of year | \$ 37,790,548 | \$ 970,498 | \$ 169,867 | \$ 7,982,835 | \$ 14,038,218 | \$ 953,747 | \$ 12,003,706 | \$ 73,909,419 | \$ 73,509,864 |
| Additions | - | 2,980,874 | 12,273 | - | 446,889 | 28,903 | 249,672 | 3,718,611 | 606,290 |
| Disposals & adjustments | - | - | - | - | - | - | - | - | (206,735) |
| Cost, end of year | 37,790,548 | 3,951,372 | 182,140 | 7,982,835 | 14,485,107 | 982,650 | 12,253,378 | 77,628,030 | 73,909,419 |
| Accumulated amortization, | | | | | | | | | |
| beginning of year | - | 153,920 | 96,455 | 3,379,945 | 6,579,601 | 468,202 | 4,216,348 | 14,894,471 | 14,023,612 |
| Amortization | - | 21,361 | 17,771 | 255,946 | 386,131 | 97,332 | 292,594 | 1,071,135 | 1,077,594 |
| Disposals & adjustments | - | - | - | - | - | - | - | - | (206,735) |
| Accumulated amortization, end of year | - | 175,281 | 114,226 | 3,635,891 | 6,965,732 | 565,534 | 4,508,942 | 15,965,606 | 14,894,471 |
| Net book value, end of year | \$ 37,790,548 | \$ 3,776,091 | \$ 67,914 | \$ 4,346,944 | \$ 7,519,375 | \$ 417,116 | \$ 7,744,436 | \$ 61,662,424 | \$ 59,014,948 |

Village of Anmore
Schedule 3 - Government Transfers

| For year ended December 31 | 2023 Fiscal Plan (Note 10) | 2023 | 2022 |
|--|----------------------------------|---------------------|---------------------|
| Unconditional | | | |
| Community Works Fund - Gas Tax | \$ 64,793 | \$ 68,089 | \$ 64,793 |
| TransLink - Major Road Network | 107,000 | 111,000 | 107,000 |
| TransLink - Operation, Maintenance and Rehabilitation | 155,000 | 155,000 | 150,000 |
| Growing Great Communities | 1,730,000 | 1,730,000 | - |
| Small community grant | 355,000 | 360,000 | 456,000 |
| Other grants | - | 81,582 | 66,361 |
| Total unconditional | 2,411,793 | 2,505,671 | 844,154 |
| Conditional | | | |
| Canada Infrastructure Grant | 1,889,675 | 1,365,994 | 2,004,457 |
| COVID-19 Emergency Preparedness | - | 30,000 | - |
| Total conditional | 1,889,675 | 1,395,994 | 2,004,457 |
| Total government transfers | \$ 4,301,468 | \$ 3,901,665 | \$ 2,848,611 |

Village of Anmore

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

For the year ended December 31, 2023

| | 2023 | 2022 |
|-----------------------------|------------|------------|
| COVID-19 Safe Restart Grant | | |
| Balance, beginning of year | \$ 812,864 | \$ 824,589 |
| Interest | 3,957 | 15,548 |
| | 816,821 | 840,137 |
| Total Grant Funds Available | | |
| Less: Funds Spent | 732,778 | 27,273 |
| | \$ 84,043 | \$ 812,864 |
| Balance, end of year | | |

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, 2023, \$821,973 in grant funds were spent.

Village of Anmore

Schedule 5 - Annual Report on Growing Communities Fund (GCF) Spending (unaudited)

For the year ended December 31, 2023

| | 2023 | 2022 |
|--|---------------------|-------------|
| Growing Communities Fund | | |
| Balance, beginning of year | \$ - | \$ - |
| Grant received | 1,730,000 | - |
| Interest | 67,385 | - |
| | 1,797,385 | - |
| Eligible costs | | |
| Enhancements to Anmore HUB and surrounding area | 200,000 | - |
| Ravenswood Drive realignment and tree management | 21,875 | - |
| Water System Service Planning | 16,864 | - |
| Ma Murray Lane project | 150,000 | - |
| | \$ 1,408,646 | \$ - |

The Province of British Columbia distributed conditional GCF grants to communities at the end of March 2023 to help local governments build community infrastructure and amenities to meet the demands of population growth. The GCF provided a one-time total of \$1 billion in grants to all 161 municipalities and 27 regional districts in British Columbia.

The Village of Anmore received \$1,730,000 of GCF funding in March 2023.