



## The Corporation of the Village of Salmo

### SPECIAL MEETING

A Special Meeting of the Council of the Village of Salmo to be held in Council Chambers at 423 Davies Avenue, Salmo, B.C. on **Monday, May 30, 2022** at **5:30 p.m.**

*The public may attend in person or electronically. The electronic link will be available on our website on Thursday.*

**Traditional Lands Acknowledgement Statement:** We acknowledge and respect the indigenous peoples within whose traditional lands we are meeting today.

### AGENDA:

1. Call to Order
2. Adoption of Agenda

**RECOMMENDATION:**

That the draft agenda of Special Meeting of Monday, May 30, 2022 be adopted as presented.

3. 2021 Annual & SOFI Report

**(1) RECOMMENDATION:**

That Council receive for information the 2021 Annual Report including the audited consolidated financial statements and the Village of Salmo's 2021 Statement of Financial Information.

4. Public Question Period
5. Adjournment

Given under my hand this 25<sup>th</sup> day of May, 2022 and posted in accordance with Section 127 of the *Community Charter*.

Originally Signed By:

Diana Lockwood

Mayor

Anne Williams

CAO/Corporate Officer





**2021 ANNUAL**

**REPORT**



*For the year ending December 31, 2021*



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Cover Photo: Lions Park Playground



## MESSAGE FROM THE MAYOR



It is my pleasure to provide this update on municipal services in the Village of Salmo for 2021.

As of October 30, 2021, Salmo has been incorporated for 75 years. We celebrated it by creating a reusable shopping bag, 100% made in Salmo. Each household received one if they desired.

We have again met our statutory requirements for financial reporting and received a positive and clean audit.

As your Municipal Director at the RDCK, I continue to sit on the West Kootenay Transit Committee, now as Vice Chair, and the Economic Trust of the Southern Interior – BC (ETSI-BC) as a board member and as Chair of the Columbia-Kootenay Regional Advisory Committee (C-K

RAC). I can say Salmo is well recognized and represented.

The Village of Salmo shares several regional services, mostly with Area G, but we also share regional parks services with Nelson and Area E and F through the Regional District of Central Kootenay (RDCK).

The year 2021 gave this community a run for its money. Our community stayed steadfast in supporting local businesses thus helping them keep their doors open through all the COVID mandate changes.

How we conduct business in the world of government has changed over the last couple of years and some of the changes really are for the better. I have had many more opportunities to directly talk to Ministers instead of waiting for that once-a-year opportunity at the Union of BC Municipalities conference (UBCM). UBCM remains a very powerful method of getting work done through a collective objective and is an opportunity for bringing back wonderful ideas to implement.

This past year saw the development of a new playground at Lions Park, which is used by the young and old, and was constructed with grant money received from the Columbia Basin Trust (CBT). Another grant from the CBT saw the completion of two beautiful painted murals by local artist Tia Reyden on the recycling depot fence. In partnering with Fortis as they completed their new substation, we gained a beautiful mural by artist Damian John reflecting our relationship with nature, and a paved alley way for our emergency services – fire, ambulance and police.

Salmo has showcased that it is a great place to live and work. We are having people move here from across the country as they can work remotely.

The volunteerism in our community is again something to be proud of. In 2021, volunteers worked hard to keep us entertained with mostly outdoor activities.

With the dedication of Council and Staff, we will continue to prosper and grow.

Sincerely,

Diana L. D. Lockwood, Mayor

## REPORT FROM THE CHIEF ADMINISTRATIVE OFFICER

2021 was another busy year for the village in which we continued to face working with COVID-19 regulations. It affected the personal and professional lives of staff and Villagers alike. Fortunately, Admin staff were already adapted to the “new normal” of working from home, while the Civic Works crew continued to keep Village services running, and frequently sanitized equipment and trucks. Many thanks go to the Village’s fantastic staff who adeptly juggled multiple priorities and projects while endeavouring to keep everyone safe and COVID-free.

### **2021 highlights included:**

- Completing commissioning of equipment installation for the extensive Waste Water Treatment Plant (WWTP) upgrade on Lagoon Road.
- Conducting a Transportation Study to assess the feasibility of regular, daily bus service to and from Salmo to Nelson, Castlegar and Fruitvale/Trail. This included assessing the viability of an on-demand micro-transit system; namely the Salmo Owned and Operated Bus Initiative (SCOBI). Results of the survey and report are available on the Village website and have been given to the West Kootenay Transit Committee for planning purposes.
- Completing the Art Wall on the Lions Park Recycling Depot fence. Made possible by a grant from the CBT, the two vibrant painted murals by local artist Tia Reyden, flank the stone mural designed by her and erected in 2021. This project is part of the Village’s initiative to beautify public spaces.
- Working with the FortisBC team to beautify the fencing around their upgraded substation. First Nations artist, Damion John, created the wonderful mural that FortisBC donated to the village.
- With the help of local volunteers and a grant from the CBT building a playground in Lions Park.
- Having a Civic works staff member obtain his Level II Wastewater Treatment Operator certification, allowing the Village to finally achieve the goal of having a Level II operator for our Level II waste treatment plant as required by the provincial government.

### **Disappointments:**

- Not receiving grant funding requested in applications for a new multi-purpose building with a concession in KP Park or one for refurbishing the large equipment storage building at Lions Park.
- Horrible odours coming from the waste treatment plant, resulting in additional upgrades being needed.

### **Bylaws adopted in 2021:**

- 736 Property Tax Exemption 2022 (for 2021)
- 735 First Street Laneway Closure Bylaw 2021
- 734 Third Street Highway Closure Bylaw 2021
- 733 Business License Bylaw Amendment 2021
- 732 Annual Tax Rate Bylaw 2021
- 731 Financial Plan Bylaw 2021-2025
- 730 Outdoor Patio Bylaw Salmo 2021
- 729 Cemetery Bylaw Amendment 2021
- 728 Utility Fees Bylaw 2021

Anne Williams  
Chief Administrative Officer



VILLAGE OF SALMO COUNCIL

ELECTED REPRESENTATIVES 2021

Mayor	Diana Lockwood
Councillors	Jennifer Endersby
	Jonathan Heatlie
	Jacque Huser
	Farrell Segall

Due to COVID, Regular Council Meetings were held electronically.

APPOINTED OFFICIALS

Chief Administrative Officer/Corporate Officer (CAO)	Anne Williams
Chief Financial Officer (CFO)	Colin McClure
Auditors	Grant Thornton
Bank	Kootenay Savings Credit Union

DECLARATION AND IDENTIFICATION OF DISQUALIFIED COUNCIL MEMBERS

During the year 2021 the village has not made, nor is the village aware of electors of the Village of Salmo having made, an application to court for a declaration of disqualification of a person elected or appointed to office on the Council of the Village of Salmo.



Lions Park / Recycling Depot Fence Art Wall Murals

## VILLAGE OFFICE

The four members of the village office team are the communications link between Council and the general public, providing assistance and advice to citizens with respect to Council/Committee processes, reporting procedures and decisions. Staff are responsible for: drafting bylaws, resolutions and agreements for the village; maintaining minutes and overseeing record keeping for all Council and committee meetings; ensuring access to all public records (Freedom of Information); accounts payable and receivable; taxation and utility billing; overseeing general bylaw enforcement; administering, monitoring and seeking compliance with the bylaws enacted by the Mayor and Council to regulate the conduct of affairs in the village; reviewing and advising on Building Permit applications, facilitating internal and external communications, providing legislative service, providing affirmations, and overseeing policy development.



FortisBC staff, Council members, village staff & artist Damian John celebrate the FortisBC mural.

## CIVIC WORKS

The four-person Civic Works team, lead by Civic Works Foreman Fred Paton, is responsible for the maintenance and upkeep of Village-owned existing buildings, lands, utilities, and infrastructure. They are assisted each summer by three university students who are mainly responsible for parks and public spaces maintenance. The health and safety of our citizens is the top priority of the Civic Works department. Some of the functions regularly performed by the Civic Works crew are:

- Utilities - Maintenance and upgrades to: The municipal water distribution network comprising approximately 15 km of water mains, 491 water connections as well as 2 well sites. The sanitary sewer collection system comprising approximately 14 km of pipes with 485 connections, plus the extensive storm water collection system.
- Roads and Sidewalks - Maintenance and upgrades to municipal traffic signals, road markings and signage; municipal curbs, sidewalks, and roads; street sweeping; snow and ice clearing.
- Parks and Green Space - Civic Works maintains approximately 20 hectares of public parks including playing fields, a campground, washrooms, trails, and green space.
- Maintaining a 14-unit fleet comprised of construction, snow removal and parks equipment plus mowers, weed whackers, flood pumps and other small tools. Ensuring that all the village's vehicles and associated municipal equipment are serviced, maintained, and inspected to meet the requirements of the Commercial Vehicle Service Enforcement Agency, allowing them to operate in a safe manner on the highways.
- Internments, grave marker placement and maintenance at the Salmo Cemetery.

### 2021 Highlights Include:

- Completion of the commissioning work at the waste treatment facility on Lagoon Road.
- Re-modelling the Fire Hall washrooms & upgrading the floors.
- New roof on SVYCC.
- Hosting and mentoring practicum students from Selkirk College's Waste Water Treatment Plant Operator Course.

## FIRE PROTECTION SERVICES

The Salmo Volunteer Fire Department (FD) consists of Chief David Hearn, a Deputy Chief, 4 Captains, and 19 volunteer firefighters. The department supplies fire suppression, fire investigation and fire prevention services for homes, businesses, and brush fires, as well as rescue services and attendance at motor vehicle incidents, plus rope rescue to the citizens of Salmo and parts of surrounding Area G.

Due to COVID only 39 fire practices were held in 2021, instead of the usual 52.

The number of calls in 2021 was considerably higher than Salmo's 17-year average, but it is the same as our five year average. Highway rescue calls remained the largest source of calls, making up 42% of call volume. Calls for highway rescue will continue to remain the FD's largest source of calls as the BC Ambulance Service is more routinely calling upon fire departments to respond to MVI's where there is very limited information received from the caller.



The junior firefighter program is proving to be a welcome addition. One junior member will come of age this year and will become a regular member. The FD encourage students from Salmo Secondary School to try out for this program, as it counts as volunteer credits towards their graduation. These junior members train alongside of regular members and are able to help at some scenes but are not put into any risky situations.

The RDCK's Emergency Operations Centre (EOC) purchased a satellite phone for the Salmo Fire Department to use on more remote calls, or in the case of a major emergency and all the phone lines are down. This new satellite phone works as a Wi-Fi hub for FD cell phones and enables the FD to make calls and send texts. It may only be used on an emergency task and when provided a task number from Emergency Management BC. Lack of any communications service at the top of Kootenay Pass is still a major concern to all first responders.

Public education, including FireSmart in partnership with the RDCK, with the residents in and around Salmo continues via monthly news articles and Facebook posts. Fire extinguisher training has been given to school bus drivers throughout School District 8 to better equip them for keeping our children safe.

## STATEMENT OF PERMISSIVE TAX EXEMPTIONS

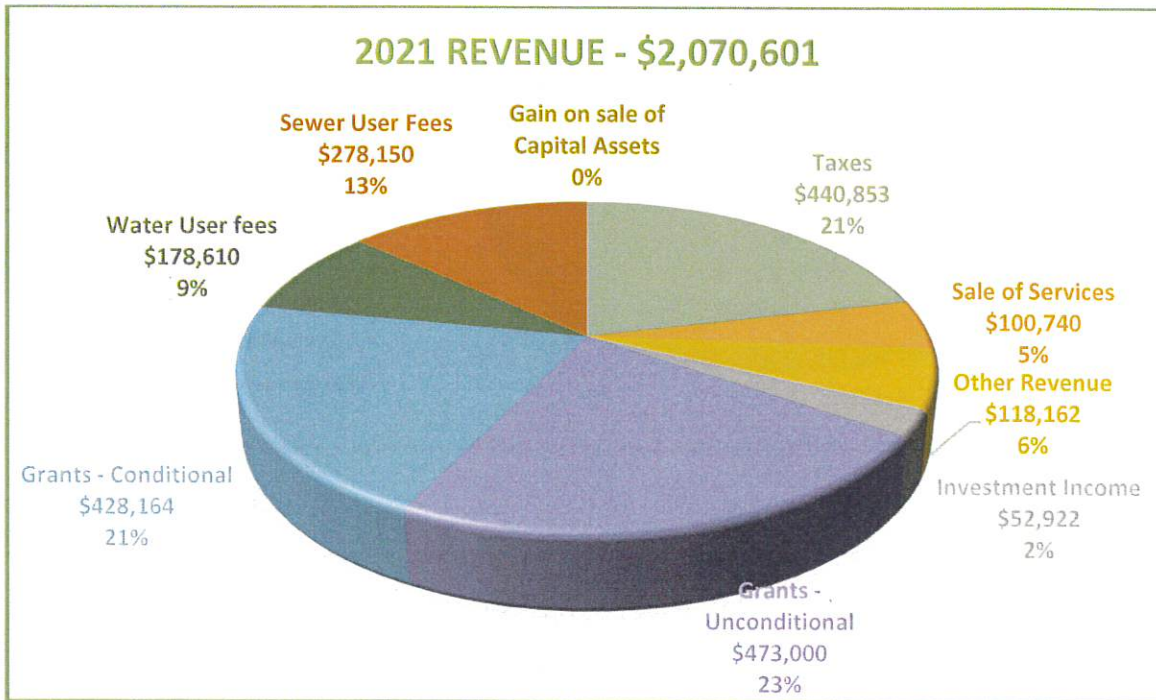
In accordance with Part 7, Division 7, Section 224(2) of the *Community Charter*, the following properties in the Village of Salmo were provided permissive property tax exemptions by Council in 2021.

Legal Description	Civic Address	Organization	Value of Permissive Exemption
Lot 24 and Lot 25, Block 22, Plan 622A, DL206A, Kootenay Land District	402 Baker Ave	Roman Catholic Bishop of Nelson	\$120.38
Lot 1 and Lot 2, Block 23, Plan 622A, DL206A, Kootenay Land District	304 Main Street	Salmo Community Memorial Church Assoc.	\$155.88
Lot 1 and Lot 2, Block 2, Plan 2599, DL206A, Kootenay Land District	12-4 <sup>th</sup> Street	Pentecostal Assemblies of Canada	\$160.16
Lot 3, Plan 15447, DL206, Kootenay Land District	430 Cady Road	Salmo Baptist Church	\$274.69
Lot 1, Plan 11031, District Lot 206, Kootenay Land District	1003 Glendale Ave	Salmo Valley Curling and Rink Association	\$3,619.22
Lot B, Plan EPP9579, District Lot 206 and 206A, Kootenay Land District	206-7 <sup>th</sup> Street	Salmo Valley Youth and Community Centre	\$20,584.83
Parcel D (Being a Consolidation of Lots 1-3, See LB472515) Block 5, Plan 622, DL 206A, Kootenay Land District	104-4 <sup>th</sup> Street	Salmo Square Society	\$1,792.09
Lot 2, Plan NEP 71801, DL 206 and DL 206A, Kootenay Land District	730 Railway Ave	Salmo & Area Supportive Housing Society	\$5,867.05
Lot A, Plan NEP75263, DL206A, Kootenay Land District	311 Railway Ave.	Salmo Community Resource Society	\$1,631.37

**2021 MUNICIPAL SERVICES AND OPERATIONS**

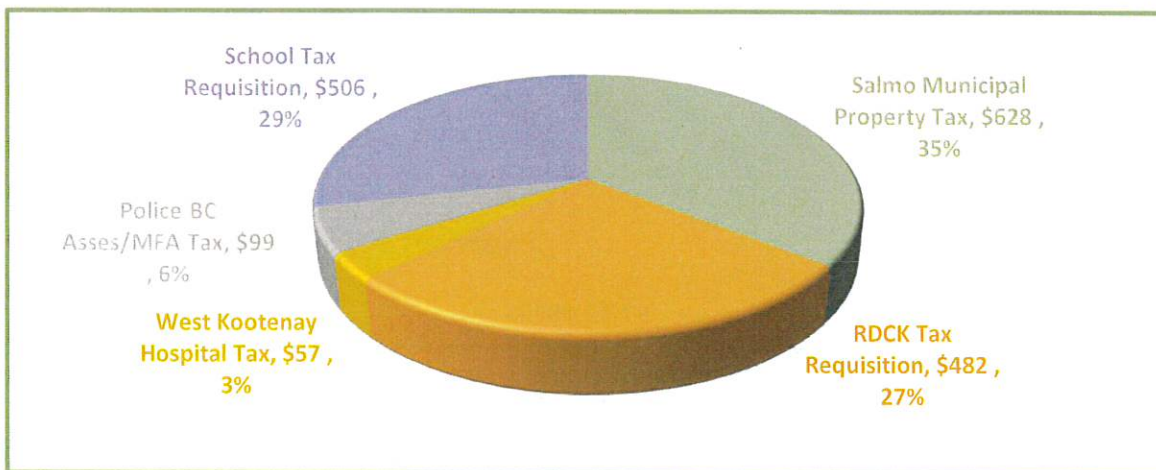
**REVENUES**

The village collected \$440,853 in taxes; \$100,740 from the sale of services; \$118,162 in other revenue from own sources; \$57,922 in investment income, \$473,000 in unconditional grants and \$428,164 in conditional grants. Water and sewer user fees totalled \$456,760. No tangible assets were disposed of.



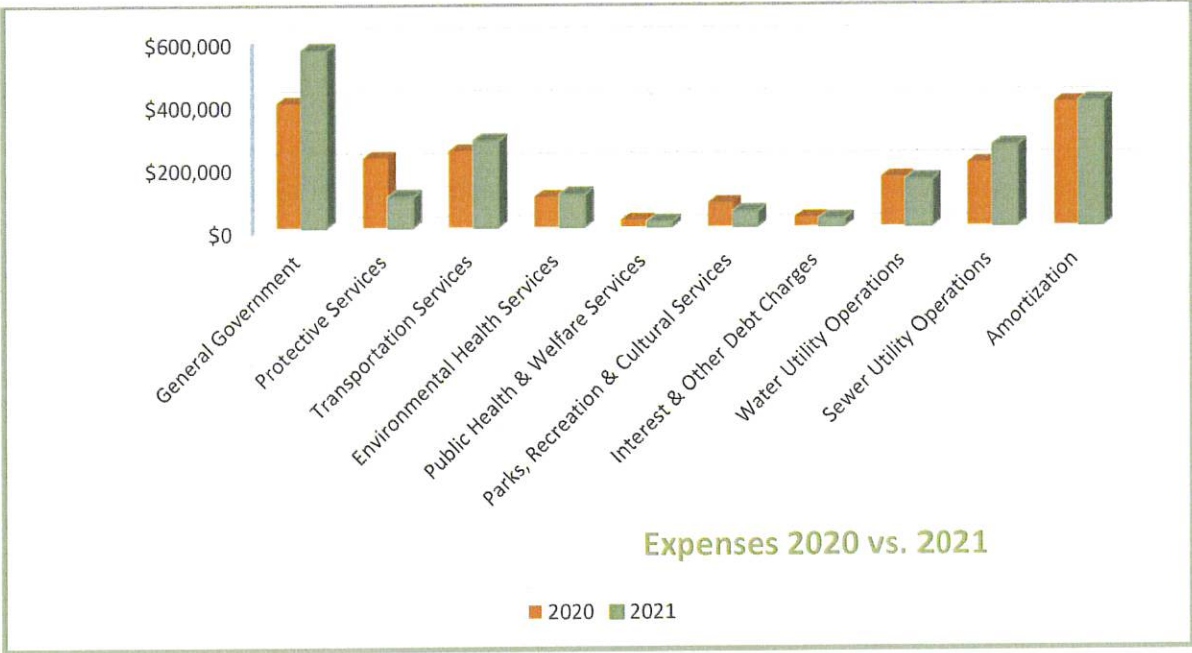
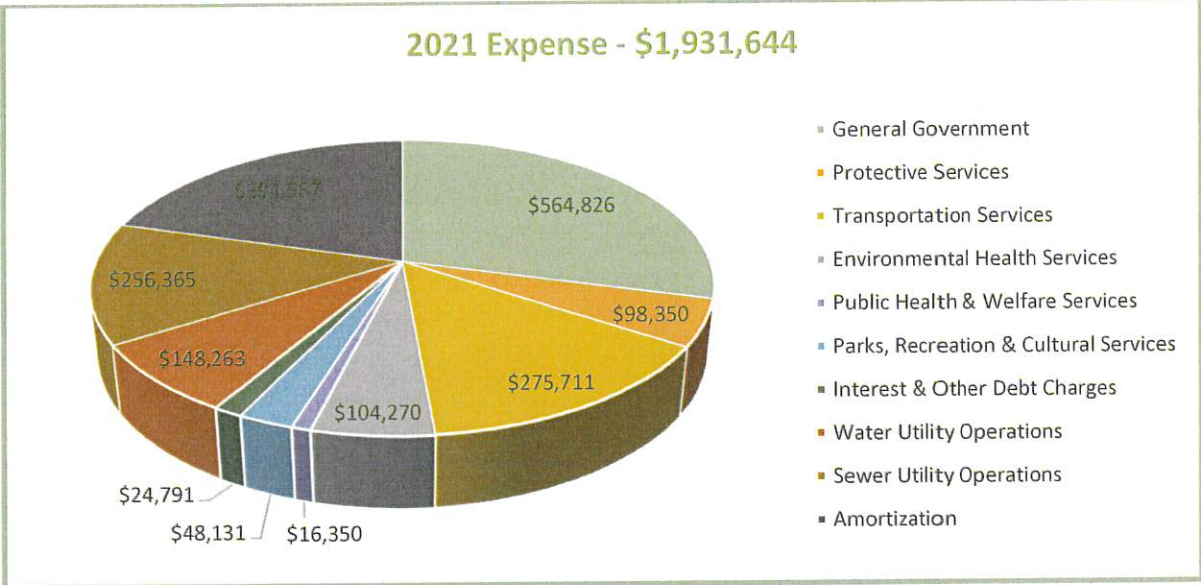
The total revenue collected does not include taxes collected for other agencies, such as schools, the regional district, hospital taxes, etc.

**TAX DISTRIBUTION AVERAGE SFD 2021 - Assessed Home Value \$256,000 before HOG<sup>1</sup> = \$1,772**



<sup>1</sup> SFD = single family dwelling; HOG = Home Owners Grant discount

**EXPENSES**



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GENERAL GOVERNMENT

**\$564,826 – 29.2% of expenditures in 2021** - *General government includes the cost of the administration, including Council operations, legal and auditing services, training, liability insurance and other general overhead expenditures.*

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PROTECTIVE SERVICES

**\$98,350 – 5.1% of expenditures in 2021** - *Protective services include the operation of the fire department, bylaw enforcement, dog control, and emergency measures such as flood control.*

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TRANSPORTATION SERVICES

**\$275,711 – 14.3% of expenditures in 2021** - *Transportation services include the cost of the civic works shop, all the village's equipment, winter and summer road maintenance, sidewalks and streetlights.*

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ENVIRONMENTAL HEALTH SERVICES

**\$104,270 – 5.4% of expenditures in 2021** - *Environmental health services includes the cost of garbage collection and Spring and Fall clean-up.*

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PUBLIC HEALTH AND WELFARE SERVICES

**\$16,350 – 0.8% of expenditures in 2021** - *Public health and welfare services include the operation and maintenance of the Wellness Centre and the cemetery.*

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PARKS, RECREATION AND CULTURAL SERVICES

**\$48,131 – 2.5% of expenditures in 2021** - *Parks, recreation and cultural services include the operation and maintenance of KP Park, Lion's Park, Springboard Park, and the Esso lots.*

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INTEREST AND OTHER DEBT CHARGES

**\$24,791 – 1.3% of expenditures in 2021** - *Interest and other debt interest and fiscal services includes the interest on borrowing and bank service charges.*

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WATER UTILITY OPERATIONS

**\$148,263 – 7.7% of expenditures in 2021** - *Water utility operations includes water supply and distribution.*

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SEWER UTILITY OPERATIONS

**\$256,365 – 13.3% of expenditures in 2021** - *Sewer utility operations includes sewage collection and treatment.*

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AMORTIZATION

**\$394,587 – 20.4% of expenditures in 2021** - *This is the amount of annual depreciation of the village assets.*

## 2021 BUILDING ACTIVITIES SUMMARY

The Regional District of Central Kootenay provides building inspection services for the Village of Salmo. The assigned Building Official is responsible for the administration and enforcement of the BC Building Code and scrutinizes all building plans to ensure that the structural integrity, fire safety and plumbing are all in compliance with the Building Code and municipal bylaws. The Inspector works closely with Village staff to ensure compliance with Village Bylaws.



2021	Total Construction Value	# Permits	Permit Fees/Renewals	Village Fees Collected
Residential - New	\$0	0	\$0	\$0
Residential – Additions/Renovations/Accessory	\$311,647.00	9	\$4,190.70	\$419.07
Mobile Homes	\$0	0	\$0	\$0
Commercial	\$0	0	\$0	\$0
Commercial – Additions/Renos	10,000.00	1	\$144.50	\$14.45
Industrial (new and additional)	\$0	0	\$0	\$0
Institutional (new and additional)	\$0	0	\$0	\$0
Permit Renewals	\$0	0	\$0	\$0
Other (temporary structure, etc.)	N/A	1	\$50.00	\$50.00
<b>Total</b>	<b>\$321,647.00</b>	<b>11</b>	<b>\$4,335.20</b>	<b>\$483.52</b>



**PROGRESS REPORT FOR 2021**

The *Community Charter* requires a progress report respecting the previous year in relation to the objectives and measures established for that year. This chart represents objectives set for 2021.

Objective	Strategies	Progress Measures	2021 Progress
<b>Admin &amp; Planning</b>			
Clean financial audits.	Compliance with all requirements including proper records management and timely regulatory filings.	Unqualified auditor's report.	Unqualified auditor's report & clean audit received.
Written contracts for all work.	Ensure written contracts are in place for all services, leases, agreements, sponsorships, etc.	Database of contracts, leases, and agreements populated with new and updated contracts.	Ongoing.
Continue asset management process in key areas.	Continue work on asset management work begun in 2016.	Asset management plan of village machinery and equipment and utilities.  Progress in integrating finance, administration and operations with mapping.	Final training on asset mapping field software & devices completed.
Zoning/Land Use Bylaw	Receive input from Council & take to general public for their input.	Pass new bylaw.	Work delayed in order to receive & incorporate additional Council input. Passing therefore delayed to 2022.
Pursue grants.	Exploration of a wide range of grant opportunities.  Receive grants for:	Successful grant applications.	Ongoing number of grants.
	1. KP Park Multi-Purpose & Concession building.		Application denied. Made it to the final round.
	2. Large Equipment Storage Building Refurbishment.		Application denied.
	3. Salmo Train Station Refurbishment & Lease to Village		Offered partial funding, owners declined, therefore no lease to Village.
	4. Transportation Study		Grant received; project completed.
5. Mural Grant		FortisBC granted mural for fence at updated substation.	
<b>Parks &amp; Cemetery</b>			
Lions Park Playground	Receive permission from CBT to re-direct Lions Park washroom grant to building a playground.	New playground at Lions Park.	Project completed & enjoyed by residents.
Upgrade of KP Park Ball Diamonds.	Groom fields, add top soil and grass seed. Three-year program.	Improved ball diamonds	Completed year-two.

<b>Objective</b>	<b>Strategies</b>	<b>Progress Measures</b>	<b>2021 Progress</b>
Lions Park Art Wall	Solicit concepts for two painted murals.	Completed murals.	Artist selected & two beautiful murals completed. Project complete.
Memorial Wall at cemetery	Working Group to present Council with concepts		Project on hold until 2022.
<b>Green Initiatives</b>			
LED Street Light Conversion.	Continued phased plan for conversion.	Phase iv conversion of Fortis owned streetlights to LED.	Village conversion completed. Encouraged Fortis to complete conversion of Fortis owned lights
<b>Roads</b>			
Improve condition of roads & sidewalks through pavement repair, pothole patching, etc.	Capitalize on Fortis paving project to secure discounted repairs.	Numerous pot hole & pavement patches to improve roads.	Several pavement patching projects completed including alley behind Fire Hall.
<b>Fire Services &amp; Emergency Preparedness</b>			
Wildfire/Urban Interface Fire Risk Management.	Reduce fire risk	Community awareness of FireSmart program.	Continued FireSmart community awareness campaign.
Mitigate flood risk to Salmo and nearby Area G properties	Reduce flood risk	Re-armour section of Erie Creek dike coming into Village.	Project delayed due to Ministries, FLNRO & DFO, at odds over requirements. Work held over to 2022.
Community ready to face a natural disaster, particularly flood or wildfire	Participate in regional Emergency committee	Risks identified	Ongoing participation
<b>Water Distribution System</b>			
Reduce water leakage in system.	Find and fix leakages in system and reduce leakage.	Continued reduction of system water loss. Reduction in gross water consumption.	Continued searching for and repairing major leaks.
<b>Waste-water Treatment Plant Upgrades</b>			
Improve the general operation and cost effectiveness of the sewage treatment plant.	Continue ongoing staff training and proper operation of plant.	Enhanced staff training & one staff member to obtain Level II ticket level; take steps to improve and invest in infrastructure.	Completed upgrade project. One staff member completed Level II certification to operate system. Hired OiT as a pilot project. Additional safety training undertaken.
Odour issue from WWTP	Reduce/eliminate odour issues related to WWTP	Identified odour issue & need for upgrade to aerator & clarifier.	Consulted with equipment suppliers & sourced materials. Planned budget & work for 2022.

## LOOKING FORWARD - 2022

Priorities for 2022 include:

- Seeking community partners and applying for funding grant(s) for the KP Park Multi-purpose building with a concession and demolishing existing structure and beginning design and planning in order to build in spring/summer 2023.
- Refurbishing the Large Equipment Storage building at Lions Park, including installation of a public washroom. Tendering and completing the project by year end.
- Resolving the odour issue at the village's wastewater treatment plant and collection system with the installation of new aerator and clarifier.
- Finalization and adoption of the Zoning Bylaw linking it to the new OCP, including a public hearing.
- Hiring the Civic Works OiT permanently on completion of the pilot project.
- Finding a grant or grants to complete Asset Management program planning, tying together all the individual components completed to-date into a workable multi-year plan including financial implications and funding opportunities.
- Looking at ways to support Salmo with economic recovery on re-opening from COVID restrictions, and with long-term, sustainable economic growth by encouraging and supporting new businesses.
- Working with the Chamber of Commerce and other organizations to promote Salmo as a wonderful place to live and work.
- Continue to beautify Salmo with additional murals and landscape works.
- The opening of the Historical Mining Equipment Park on Railway Avenue to complement the Salmo Museum and draw visitors into our downtown core.
- Reviewing and updating outdated bylaws, including the Procedures Bylaw.
- Planning and applying for grants to begin infrastructure renewal of the water distribution system, further arts and beautification grants to enhance Salmo, and continuing to explore ongoing economic development through land-use planning and strategic partnerships.

A commitment to sustainable service delivery and sustainable economic practices continues to form the core of all municipal governance and expenditure decisions.



**THE CORPORATION OF THE VILLAGE OF SALMO**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

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**THE CORPORATION OF THE VILLAGE OF SALMO**  
**INDEX TO THE FINANCIAL STATEMENTS**

For the Year Ended December 31, 2021

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**Management Report**

**Independent Auditors' Report**

**Financial Statements**

Statement of Financial Position

Statement of Operations and Accumulated Surplus

Statement of Changes in Financial Assets

Statement of Cash Flows

Notes to the Financial Statements

Schedule A - Schedule of Tangible Capital Assets

Schedule B - Schedule of Segmented Information

Exhibit 1- Province of BC COVID-19 Restart Grant (Unaudited)

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**THE CORPORATION OF THE VILLAGE OF SALMO  
MANAGEMENT REPORT**

For the Year Ended December 31, 2021

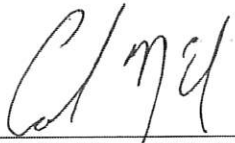
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**RESPONSIBILITY FOR FINANCIAL REPORTING**

Management is responsible for the preparation of the accompanying financial statements. The financial statements have been prepared in accordance with the accounting principles disclosed in Note 1 to the financial statements and include amounts that are based on estimates and judgments. Management believes that the financial statements fairly present The Corporation of the Village of Salmo's financial position and results of operations. The integrity of the information presented in the financial statements, including estimates and judgments relating to matters not concluded by fiscal year-end, is the responsibility of management. The financial statements have been approved by Council.

Management has established and maintained appropriate systems of internal control including policies and procedures, which are designed to provide reasonable assurance that The Corporation of the Village of Salmo's assets are safeguarded and that reliable financial records are maintained to form a proper basis for preparation of the financial statements.

The independent external auditors, Grant Thornton LLP, Chartered Professional Accountants, have been appointed by Council to express an opinion as to whether the financial statements present fairly, in all material respects, The Corporation of the Village of Salmo's financial position, results of operations, and changes in financial in net financial assets are in conformity with the accounting principles disclosed in Note 1 to the financial statements. The report of Grant Thornton LLP, Chartered Professional Accountants, follows and outlines the scope of their examination and their opinion on the financial statements.



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Colin McClure, CPA, CA  
Chief Financial Officer

## Independent Auditor's Report

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To the Mayor and Council of  
The Corporation of the Village of Salmo

### Opinion

We have audited the financial statements of The Corporation of the Village of Salmo, which comprise the statement of financial position as at December 31, 2021, and the statements of income and retained earnings 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 accompanying financial statements present fairly, in all material respects, the financial position of the Village as at December 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.

### 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 our 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.

### 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 accounting standards for private enterprises, 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.



# Independent Auditor's Report (continued)

## 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.

Trail, Canada  
April 26, 2022

*Grant Thornton LLP*

Chartered Professional Accountants

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**THE CORPORATION OF THE VILLAGE OF SALMO**  
**STATEMENT OF FINANCIAL POSITION**

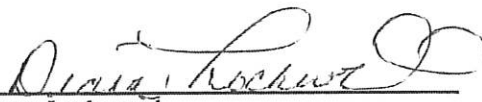
As at December 31, 2021


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	<u>2021</u>	<u>2020</u>
<b>Financial Assets</b>		
Cash and cash equivalents (Note 2)	\$ 2,408,849	\$ 2,079,468
Accounts receivable (Note 3)	194,759	376,836
MFA deposits (Note 4)	<u>14,336</u>	<u>14,097</u>
	<u>2,617,944</u>	<u>2,470,401</u>
<b>Financial Liabilities</b>		
Accounts payable and accrued liabilities (Note 5)	104,520	116,902
Deferred revenue (Note 6)	72,837	85,020
Accrued future payroll benefits (Note 7)	32,578	27,628
Debt (Note 8)	<u>757,849</u>	<u>821,575</u>
	<u>967,784</u>	<u>1,051,125</u>
<b>Net Financial Assets</b>	1,650,160	1,419,276
<b>Non-Financial Assets</b>		
Tangible capital assets (Note 9)	8,538,747	8,639,653
Inventory	11,501	9,385
Other assets (Note 10)	17,317	17,317
Prepaid expenses	<u>13,910</u>	<u>7,047</u>
	<u>8,581,475</u>	<u>8,673,402</u>
<b>Accumulated Surplus (Note 11)</b>	<u>\$ 10,231,635</u>	<u>\$ 10,092,678</u>

Trust Funds (Note 12)

Commitments and Contingencies (Note 15)

  
\_\_\_\_\_  
Diana Lockwood  
Mayor

  
\_\_\_\_\_  
Colin McClure, CPA, CA  
Chief Financial Officer

**THE CORPORATION OF THE VILLAGE OF SALMO**  
**STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS**

For the Year Ended December 31, 2021

	2021 Budget (Note 16)	2021	2020
<b>Revenue</b>			
Taxes	\$ 440,003	\$ 440,853	\$ 425,140
Sale of services	101,732	100,740	96,237
Other revenue from own sources	165,031	118,162	116,442
Investment income	11,167	52,922	37,663
Government transfers- unconditional	465,902	473,000	465,902
Government transfers - conditional	1,808,200	428,164	1,162,746
Water user fees	179,178	178,610	173,999
Sewer user fees	279,194	278,150	271,822
Gain on disposal of tangible capital assets	-	-	24,246
	<u>3,450,407</u>	<u>2,070,601</u>	<u>2,774,197</u>
<b>Expenses</b>			
General government	626,091	564,826	396,127
Protective services	124,295	98,350	220,718
Transportation services	351,823	275,711	243,131
Environmental health services	100,280	104,270	96,137
Public health and welfare services	13,175	16,350	22,114
Parks, recreation and cultural services	69,650	48,131	75,924
Interest and other debt charges	24,853	24,791	28,255
Water utility operations	147,853	148,263	156,175
Sewer utility operations	200,826	256,365	200,091
Amortization	396,527	394,587	391,828
	<u>2,055,373</u>	<u>1,931,644</u>	<u>1,830,500</u>
Annual surplus	1,395,034	138,957	943,697
Accumulated surplus, beginning of the year	<u>10,092,678</u>	<u>10,092,678</u>	<u>9,148,981</u>
<b>Accumulated surplus, end of the year</b>	<u>\$ 11,487,712</u>	<u>\$ 10,231,635</u>	<u>\$ 10,092,678</u>

The accompanying summary of significant accounting policies and notes form an integral part of these consolidated financial statements

**THE CORPORATION OF THE VILLAGE OF SALMO**  
**STATEMENT OF CHANGES IN NET FINANCIAL ASSETS**

For the Year Ended December 31, 2021

	<u>2021 Budget</u>	<u>2021</u>	<u>2020</u>
Annual surplus	\$ 1,395,034	\$ 138,957	\$ 943,697
Acquisition of tangible capital assets	(1,804,379)	(293,681)	(451,623)
Amortization of capital assets	<u>396,527</u>	<u>394,587</u>	<u>391,828</u>
Proceeds on sale of tangible capital assets	-	-	24,246
Gain on disposal of tangible capital assets	<u>-</u>	<u>-</u>	<u>(24,246)</u>
	(12,818)	239,863	883,902
Consumption (acquisition) of prepaid expenses	-	(6,863)	8,792
Consumption of supply inventory	-	(2,116)	3,036
Consumption of other assets	<u>-</u>	<u>-</u>	<u>(1,420)</u>
	-	(8,979)	10,408
Increase (decrease) in net financial assets	(12,818)	230,884	894,310
Net financial assets, beginning of year	<u>1,419,276</u>	<u>1,419,276</u>	<u>524,966</u>
<b>Net financial assets, end of the year</b>	<u>\$ 1,406,458</u>	<u>\$ 1,650,160</u>	<u>\$ 1,419,276</u>

**THE CORPORATION OF THE VILLAGE OF SALMO**  
**STATEMENT OF CASH FLOWS**  
For the Year Ended December 31, 2021

	<u>2021</u>	<u>2020</u>
<b>Cash Provided by (Used In)</b>		
<b>Operating Activities</b>		
Annual surplus	\$ 138,957	\$ 943,697
<b>Items not involving cash:</b>		
Amortization of tangible capital assets	394,587	391,828
Actuarial adjustments	(11,684)	(10,339)
Gain on disposal of tangible capital assets	<u>-</u>	<u>(24,246)</u>
	521,860	1,300,940
<b>Increase (decrease) in non-cash working capital balances:</b>		
Accounts receivable	182,077	205,100
MFA deposits	(239)	(285)
Accounts payable and accrued liabilities	(12,382)	(195,771)
Deferred revenue	(12,183)	(17,656)
Accrued future payroll benefits	4,950	12,064
Inventory	(2,116)	3,036
Other assets	-	(1,420)
Prepaid expenses	<u>(6,863)</u>	<u>8,792</u>
	<u>675,104</u>	<u>1,314,800</u>
<b>Financing Activities</b>		
Debt repayment	<u>(52,042)</u>	<u>(76,771)</u>
<b>Capital Activities</b>		
Proceeds from disposal of tangible capital assets	-	24,246
Acquisition of tangible capital assets	<u>(293,681)</u>	<u>(451,623)</u>
	<u>(293,681)</u>	<u>(427,377)</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	329,381	810,652
<b>Cash and cash equivalents, beginning of year</b>	<u>2,079,468</u>	<u>1,268,816</u>
<b>Cash and cash equivalents, end of year</b>	<u>\$ 2,408,849</u>	<u>\$ 2,079,468</u>

The accompanying summary of significant accounting policies and notes form an integral part of these consolidated financial statements

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**THE CORPORATION OF THE VILLAGE OF SALMO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2021

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**1. Significant Accounting Policies**

The Corporation of the Village of Salmo (the "Village") is a local government in the Province of British Columbia. The financial statements have been prepared in accordance with Canadian public sector accounting standards.

The following is a summary of the Village's significant accounting policies:

(a) Basis of Presentation

The Village's resources and operations are segregated into General, Water and Sewer funds and Statutory and Non-statutory reserve funds and Reserves for future capital expenditures for accounting and financial reporting purposes. These financial statements include the accounts of all the funds of the Village. Inter-fund transactions and balances have been eliminated.

(b) Revenue Recognition

Sources of revenue are recorded on the accrual basis and include revenue in the period in which the transactions or events occurred that give rise to the revenues. Taxation revenues are recognized at the time of issuing the property tax notices for the fiscal year. Sale of services and user fee revenues are recognized when the service or product is rendered by the Village.

Grant revenues are recognized when the funding becomes receivable. Revenue unearned in the current period is recorded as deferred revenue.

(c) Deferred Revenue

Deferred revenue represents funds received for specific purposes which are externally restricted by legislation, regulation or agreement and are not available for general municipal purposes as well as licenses, permits, other fees and grants which have been collected, but for which the related services have not been performed and or projects have not been constructed. These amounts will be recognized as revenues in the fiscal year in which it is used for the specified purpose, the services are performed and or the projects are constructed.

(d) Government Transfers

Government transfers are recognized in the financial statements as revenue in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met and reasonable estimates can be made.

(e) Financial Instruments

The Village's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, accrued future payroll benefits and debt. It is management's opinion that the Village is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values.

(f) Accrued Future Payroll Benefits

The Village records the cost of future payroll benefits over the employee's term of employment.

(g) Interest and Actuarial Gains on Long Term Debt

The Village records interest expense on long-term debt on an accrual basis and actuarial gains when realized as a reduction of the principal balance.

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**THE CORPORATION OF THE VILLAGE OF SALMO**  
**NOTES TO THE FINANCIAL STATEMENTS**

December 31, 2021

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1. **Significant Accounting Policies** (continued)

(h) **Cash and Cash Equivalents**

Cash and cash equivalents consist of cash on hand, balances with banks and highly liquid temporary money market instruments.

(i) **Tangible Capital Assets**

Tangible capital assets, comprised of capital assets and capital assets under construction, are recorded at cost and are classified according to their functional use. Amortization is recorded on a straight-line basis over the estimated useful life of the asset commencing the year the asset is put in to service. Donated tangible capital assets are reported at fair value at the time of donation. Estimated useful lives are as follows:

Land Improvements	15 to 20 years
Buildings	40 years
Fixtures, Furniture, Equipment and Vehicles	6 to 10 years
Roads and Paving	20 to 40 years
Bridges and Other Transportation Structures	40 to 50 years
Water Infrastructure	20 to 60 years
Sewer Infrastructure	20 to 60 years

(j) **Non-Financial Assets**

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(k) **Statutory Reserves**

Statutory reserves are funds that have been restricted by council. Formal establishing bylaws have been adopted pursuant to the Community Charter, which define how these reserves are to be used.

(l) **Liability for Contaminated Sites**

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic, or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when a site is not in productive use and all of the following criteria are met:

- an environmental standard exists;
- contamination exceeds the environmental standard;
- the Village is directly responsible, or accepts responsibility;
- it is expected that a future economic benefit will be given up; and
- a reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance, and monitoring that are an integral part of the remediation strategy for a contaminated site.

There are no liabilities to be recorded as at December 31, 2021.

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**THE CORPORATION OF THE VILLAGE OF SALMO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2021

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1. **Significant Accounting Policies (continued)**

(m) Use of Estimates

The preparation of the financial statements in accordance with 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 revenues and expenses during the reporting period. Significant areas requiring estimates include the useful lives of tangible capital assets for amortization, future employee benefits, allowance for doubtful accounts and provision for contingencies. Actual results could differ from management's best estimates as additional information becomes available in the future.

(n) Budget

Budget data presented in these financial statements is based on the Village's Five Year Financial Plan for the years 2021-2025, adopted by Council on April 27, 2021.

2. **Cash and Cash Equivalents**

Cash and cash equivalents in the statement of financial position are comprised of:

	2021	2020
Cash	\$ 2,270,154	\$ 1,940,984
MFA bond and money market funds	<u>138,695</u>	<u>138,484</u>
	<u>\$ 2,408,849</u>	<u>\$ 2,079,468</u>

Municipal Finance Authority (MFA) pooled investment funds are considered equivalent to cash because of their liquidity.

3. **Accounts Receivable**

	2021	2020
Property taxes	\$ 80,672	\$ 79,795
Utility billings	40,020	34,821
Other governments	10,096	233,416
Trade and other receivables	<u>63,971</u>	<u>28,804</u>
	<u>\$ 194,759</u>	<u>\$ 376,836</u>



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**THE CORPORATION OF THE VILLAGE OF SALMO****NOTES TO THE FINANCIAL STATEMENTS**December 31, 2021

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**4. Municipal Finance Authority Debt Reserve Fund**

The Municipal Finance Authority of British Columbia provides capital financing for regional districts and their member municipalities. As a condition of this financing, a portion of the debenture proceeds is withheld by the Municipal Finance Authority as a Debt Reserve Fund. The Municipal Finance Authority must then use this fund if at any time there are insufficient funds to meet payments on its obligations. Upon maturity of the debt issue, the unused portion is discharged to the municipality. The Village recognizes these cash deposits on the financial statements.

The Village also executes demand notes in connection with each debenture whereby the Village may be required to loan certain amounts to the Municipal Finance Authority. These demand notes are contingent in nature and are not recorded in the financial statements.

As at December 31, 2021, the total of the Debt Reserve and Demand Note balances are as follows:

	<u>2021</u> Cash Deposit	<u>2021</u> Demand Note	<u>2020</u> Cash Deposit	<u>2020</u> Demand Note
General fund	\$ 14,336	\$ 22,711	\$ 14,097	\$ 22,711

**5. Accounts Payable and Accrued Liabilities**

	<u>2021</u>	<u>2020</u>
Trades payable	\$ 84,009	\$ 99,223
Accrued wages and benefits	<u>20,511</u>	<u>17,679</u>
	<u>\$ 104,520</u>	<u>\$ 116,902</u>

**6. Deferred Revenue**

	<u>Opening</u> <u>Balance</u>	<u>Contributions</u> <u>Received</u>	<u>Revenue</u> <u>Recognized</u>	<u>Ending</u> <u>Balance</u>
Federal Gas Tax grant*	\$ -	\$ 211,272	\$ (211,272)	\$ -
RDCK community grants	-	125,855	(125,855)	-
Other grants and contributions	71,500	75,317	(91,037)	55,780
Prepaid taxes, licenses, & fees	<u>13,520</u>	<u>33,251</u>	<u>(29,714)</u>	<u>17,057</u>
	<u>\$ 85,020</u>	<u>\$ 445,695</u>	<u>\$ (457,878)</u>	<u>\$ 72,837</u>

\* The Federal Gas tax grant is recognized into revenue and immediately transferred into the Community Works fund reserve.

**7. Accrued Future Payroll Benefits**

	<u>2021</u>	<u>2020</u>
Holiday Pay	\$ 8,221	\$ 7,696
Sick Leave	18,323	15,718
Banked Overtime	<u>6,034</u>	<u>4,214</u>
	<u>\$ 32,578</u>	<u>\$ 27,628</u>

The Village accrues holiday pay and banked overtime as they are earned by the employee, however, it is expected that these substantially funded liabilities will be met on a continuous basis over the long-term. Payment of these amounts will be funded from revenues of the period in which they are settled.

**THE CORPORATION OF THE VILLAGE OF SALMO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2021

**8. Debt**

Debt Bylaw #	Purpose of Bylaw	Interest rate %	Year of Maturity	Original Issue	2021 Balance	2020 Balance
<b>General Purposes:</b>						
311	John Deere loader	2.60%	2023	\$ 137,000	\$ 49,891	\$ 78,662
549	Wellness centre	4.13%	2039	885,000	647,898	672,190
610	Public works shop	4.20%	2026	150,000	60,060	70,723
				<u>1,172,000</u>	<u>757,849</u>	<u>821,575</u>
Total Debt					<u>\$ 757,849</u>	<u>\$ 821,575</u>

Principal payments and expected actuarial additions for the next 5 years and thereafter are as follows:

	Total
2022	\$ 65,510
2023	58,710
2024	39,323
2025	40,836
2026	42,407
Thereafter	<u>511,063</u>
	<u>\$ 757,849</u>

**9. Tangible Capital Assets**

	Cost	Accumulated Amortization	2021 Net Book Value	2020 Net Book Value
Land	\$ 1,256,899	\$ -	\$ 1,256,899	\$ 1,256,899
Buildings	2,666,080	1,124,898	1,541,182	1,557,145
Vehicles, equipment & furniture	2,374,625	1,630,158	744,467	794,867
Transportation infrastructure	3,304,453	1,787,966	1,516,487	1,465,951
Water infrastructure	2,243,314	901,327	1,341,987	1,329,343
Sewer infrastructure	<u>3,546,191</u>	<u>1,408,464</u>	<u>2,137,727</u>	<u>2,235,448</u>
	<u>\$ 15,391,562</u>	<u>\$ 6,852,813</u>	<u>\$ 8,538,749</u>	<u>\$ 8,639,653</u>

See Schedule A - Schedule of tangible capital assets for more information.

**10. Other Assets**

	2021	2020
Property acquired for taxes	<u>\$ 17,317</u>	<u>\$ 17,317</u>

**THE CORPORATION OF THE VILLAGE OF SALMO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2021

**11. Accumulated Surplus**

	2021	2020
<b>Reserves</b>		
Ambulance service	\$ 12,291	\$ 12,077
Community works fund	786,168	648,280
Curling rink	18,240	17,924
Employee sick leave	10,000	10,000
Fire department equipment	85,603	51,512
Jaws of life	192,628	176,470
Machinery & equipment	199,901	204,946
Parks	4,814	2,400
Sewer infrastructure	31,381	20,080
Water infrastructure	278,225	246,828
Wellness centre	<u>105,463</u>	<u>98,628</u>
	1,724,714	1,489,145
<b>Operating surplus</b>	726,021	785,453
<b>Invested in tangible capital assets</b>	<u>7,780,900</u>	<u>7,818,080</u>
<b>Total Accumulated Surplus</b>	<u>\$ 10,231,635</u>	<u>\$ 10,092,678</u>

**12. Trust Funds**

The Cemetery Care Trust Fund is not reported in these financial statements. The following is a summary of Trust Fund transactions for the year:

	2021	2020
Balances, beginning of year	\$ 24,420	\$ 23,423
Contributions received	316	587
Interest earned	<u>421</u>	<u>410</u>
Balances, end of year	<u>\$ 25,157</u>	<u>\$ 24,420</u>

**13. Taxes Levied For Other Paid Authorities**

In addition to taxes levied for municipal purposes, the Village is legally obligated to collect and remit taxes levied for the following authorities. These collections and remittances are not recorded as revenue and expenses.

	2021	2020
Provincial Government - School taxes	\$ 325,951	\$ 276,551
Provincial Government - Police taxes	56,227	53,969
Regional District of Central Kootenay	305,344	278,307
West Kootenay Boundary Hospital District	35,998	35,639
British Columbia Assessment Authority	7,518	6,899
Municipal Finance Authority	<u>32</u>	<u>29</u>
	<u>\$ 731,070</u>	<u>\$ 651,394</u>

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**THE CORPORATION OF THE VILLAGE OF SALMO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2021

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**14. Pension Plan**

The Village of Salmo and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2020, the plan has about 220,000 active members and approximately 112,000 retired members. Active members include approximately 42,000 contributors from local governments.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any unfunded actuarial liability.

The most recent actuarial valuation of the Municipal Pension Plan at December 31, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis.

The next valuation will be as at December 31, 2021 with results available in 2022.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

The Village of Salmo paid \$39,667 (2020 - \$44,203) for employer contributions to the plan in fiscal 2021.

**15. Commitments and Contingencies**

**Regional District Debt**

Regional District debt is under the provisions of the Community Charter of BC a direct, joint and several liability of the District and each member municipality within the District including the Village of Salmo.

**Claims for Damages**

In the normal course of a year the Village is faced with lawsuits and claims for damages of a diverse nature. The outcome of these claims cannot be reasonably determined at this time.

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**THE CORPORATION OF THE VILLAGE OF SALMO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2021

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15. **Commitments and Contingencies (continued)**

**Reciprocal Insurance Exchange Agreement**

The Village is a subscribed member of the Municipal Insurance Association of British Columbia (The "Exchange") as provided by Section 3.02 of the Insurance Act of British Columbia. The main purpose of the Exchange is to pool the risks of liability so as to lessen the impact upon any subscriber. Under the Reciprocal Insurance Exchange agreement, the Municipality is assessed a premium and specific deductible based on population and claims experience. The obligation of the Municipality with respect to the Exchange and/or contracts and obligations entered into by the Exchange on behalf of its subscribers in connection with the Exchange are in every case several and not joint and several. The Village irrevocably and unconditionally undertakes and agrees to indemnify and save harmless the other subscribers against liability losses and costs which the other Subscriber may suffer.

16. **Budget Data**

The reconciliation of the approved budget for the current year to the budget figures reported in these financial statement is as follows:

	<u>2021</u>
Budget surplus per Statement of Operations	\$ 1,395,034
Less: Capital expenditures	1,804,379
Debt principal repayments	52,540
Budgeted transfers to reserves	310,883
Add: Budgeted transfers from surplus & reserves	376,241
Amortization	396,527
Debt proceeds	-
Net annual budget	<u>\$ -</u>

17. **Segmented Information**

The Village is a diversified municipal government institution that provides a wide range of services to its citizens. Village services are provided by departments and their activities are reported in these service areas. Departments disclosed in the segmented information, along with the services they provide, are as follows:

**General Government Services**

The Departments and Divisions within General Government Services are responsible for adopting bylaws & administrative policy; levying and collecting taxes and utilities; acquiring, disposing and managing Village assets; ensuring effective financial management and communication; administering Village grants; emergency planning; economic development; preparing land use plans, bylaws and policies for sustainable development of the Village; monitoring and reporting performance; and ensuring that high quality Village service standards are met. The general revenue reported under the department includes revenues associated with taxation, business tax revenues and senior government payments in lieu of taxes. These revenues have not been apportioned to other departments supported by the general fund.

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**THE CORPORATION OF THE VILLAGE OF SALMO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2021

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17. **Segmented Information** (continued)

**Protective Services**

Protective Services comprises of fire protection and bylaw enforcement. Bylaw is responsible for parking and other bylaw enforcement, as well as domestic animal control.

The mandate of the Fire and Rescue Services is to protect life, property and the environment through the provision of emergency response, inspections, code enforcement and public education, ensuring safety for the public.

**Transportation Services**

Transportation Services is responsible for planning, building, operating and maintaining the Village's physical infrastructure including roads and sidewalks, civic buildings and facilities. In addition, the divisions provide services for storm sewer services, and fleet services.

**Environmental Health**

Environmental Health is responsible for the Village's solid waste collection services.

**Public Health and Welfare**

Public Health and Welfare maintains the cemetery grounds and operations for the Village.

**Parks, Culture and Recreation Services**

Parks, Culture and Recreation is responsible for providing, facilitating the development of, and maintaining high quality parks, recreation facilities and cultural services.

**Water and Sewer Utility Operations**

The Water Utility is responsible for planning, designing, building and maintaining the Village's drinking water distribution system including the reservoir, water mains and pump stations. The Sewer and Drainage Utility collects, treats and disposes sanitary sewage and drainage through the wastewater treatment plant and the network of sewer mains and pump stations.

18. **Comparative Figures**

Certain comparative figures from the prior year have been reclassified to conform with the presentation format adopted for the current year.

**THE CORPORATION OF THE VILLAGE OF SALMO**  
**SCHEDULE A - SCHEDULE OF TANGIBLE CAPITAL ASSETS**

For the Year Ended December 31, 2021

Tangible Capital Assets	Additions & reallocation of assets under Construction		Disposals	Closing Balance	Accumulated Amortization Opening balance	Amortization Expense	Reduction on Disposals	Accumulated Amortization Closing Balance	Net Carrying Amount End of year
	Opening Balance	Construction							
Land	\$ 1,256,899	\$ -	\$ -	\$ 1,256,899	\$ -	\$ -	\$ -	\$ -	\$ 1,256,899
Buildings	2,614,354	51,726	-	2,666,080	1,057,209	67,689	-	1,124,898	1,541,182
Vehicles, equipment & furniture	2,330,930	53,125	(9,430)	2,374,625	1,536,061	103,527	(9,430)	1,630,158	744,467
Transportation infrastructure	3,173,421	131,032	-	3,304,453	1,707,470	80,496	-	1,787,966	1,516,487
Water infrastructure	2,185,516	57,798	-	2,243,314	856,173	45,154	-	901,327	1,341,987
Sewer infrastructure	3,546,191	-	-	3,546,191	1,310,743	97,721	-	1,408,464	2,137,727
<b>Total</b>	<b>\$ 15,107,311</b>	<b>\$ 293,681</b>	<b>\$ (9,430)</b>	<b>\$ 15,391,562</b>	<b>\$ 6,467,656</b>	<b>\$ 394,587</b>	<b>\$ (9,430)</b>	<b>\$ 6,852,813</b>	<b>\$ 8,538,749</b>

**THE CORPORATION OF THE VILLAGE OF SALMO**  
**SCHEDULE B - SCHEDULE OF SEGMENTED INFORMATION**

For the Year Ended December 31, 2021

	General Government	Protective Services	Transportation Services	Environmental Health Services	Public Health Services	Parks & Recreation	Water Utility	Sewer Utility	2021 Total
<b>Revenues</b>									
Taxes	\$ 440,853	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 440,853
Sales of Service	-	-	-	91,988	3,835	-	2,286	2,631	100,740
Other revenue from own services	35,317	15,856	6,356	-	52,657	7,976	-	-	118,162
Investment income	52,922	-	-	-	-	-	-	-	52,922
Grants - unconditional	473,000	-	-	-	-	-	-	-	473,000
Grants - conditional	228,290	110,007	3,231	6,540	10,000	55,637	13,444	1,015	428,164
Water user fees	-	-	-	-	-	-	178,610	-	178,610
Sewer user fees	-	-	-	-	-	-	-	278,150	278,150
	<u>1,230,382</u>	<u>125,863</u>	<u>9,587</u>	<u>98,528</u>	<u>66,492</u>	<u>63,613</u>	<u>194,340</u>	<u>281,796</u>	<u>2,070,601</u>
<b>Expenditures</b>									
Wages and benefits	235,711	15,672	144,912	5,324	5,797	11,142	97,612	165,902	682,072
Supplies and services	329,114	82,679	130,800	98,945	10,553	36,989	50,651	90,463	830,194
Interest and other debt charges	-	-	4,879	-	19,912	-	-	-	24,791
Amortization	<u>5,391</u>	<u>66,125</u>	<u>114,480</u>	<u>1,872</u>	<u>38,335</u>	<u>25,509</u>	<u>45,154</u>	<u>97,721</u>	<u>394,587</u>
	<u>570,216</u>	<u>164,476</u>	<u>395,071</u>	<u>106,141</u>	<u>74,597</u>	<u>73,640</u>	<u>193,417</u>	<u>354,086</u>	<u>1,931,644</u>
<b>Annual Surplus (Deficit)</b>	<u>\$ 660,166</u>	<u>\$ (38,613)</u>	<u>\$ (385,484)</u>	<u>\$ (7,613)</u>	<u>\$ (8,105)</u>	<u>\$ (10,027)</u>	<u>\$ 923</u>	<u>\$ (72,290)</u>	<u>\$ 138,957</u>



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**THE CORPORATION OF THE VILLAGE OF SALMO**  
**EXHIBIT 1 - COVID-19 PROVINCE OF BC RESTART GRANT (UNAUDITED)**  
December 31, 2021

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Province of BC Restart Grant reconciliation

	<u>2021</u>
COVID-19 Restart Grant received - Opening Balance	\$ 387,408
Less grant recognition:	
Revenue shortfalls	41,680
Facility reopening & operating costs	17,590
Emergency planning & response costs	64,661
Computer & other electronic technology costs	7,775
Grants to Non-profits	<u>86,035</u>
Remaining grant	<u>\$ 169,667</u>



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**The Corporation of the Village of Salmo**  
**2021 STATEMENT OF FINANCIAL INFORMATION**

**Statement of Financial Information (SOFI)**  
**THE CORPORATION OF THE VILLAGE OF SALMO**  
**Fiscal Year Ended December 31, 2021**

**TABLE OF CONTENTS**

Documents are arranged in the following order:

1. Statement of Financial Information Approval
2. Management Report
3. Audited Financial Statements
4. Schedule of Debt
5. Schedule of Guarantee and Indemnity Agreements
6. Statement of Severance Agreements
7. Explanation of differences to Audited Financial Statements
8. Schedule of Remuneration and Expenses
9. Schedule of Payments for the Provision of Goods and Services

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**Statement of Financial Information (SOFI)**

**THE CORPORATION OF THE VILLAGE OF SALMO**

**Fiscal Year Ended December 31, 2021**

**STATEMENT OF FINANCIAL INFORMATION APPROVAL**

We, the undersigned, approve the attached statements and schedules included in this Statement of Financial Information, produced under the Financial Information Act.

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Diana Lockwood  
Mayor

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Colin McClure, CPA, CA  
Chief Financial Officer

**Statement of Financial Information (SOFI)**

**THE CORPORATION OF THE VILLAGE OF SALMO**

**Fiscal Year Ended December 31, 2021**

**MANAGEMENT REPORT**

The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

Management is also responsible for all other schedules of financial information and for ensuring this information is consistent, where appropriate, with the information contained in the financial statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Mayor and Council are responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

The external auditors, Grant Thornton, Chartered Professional Accountants, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules of financial information required by the *Financial Information Act*. Their examination includes a review and evaluation of the City's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.

On behalf of The Corporation of the Village of Salmo

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Colin McClure, CPA, CA  
Chief Financial Officer  
May 30, 2022

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**THE CORPORATION OF THE VILLAGE OF SALMO**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

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**THE CORPORATION OF THE VILLAGE OF SALMO**  
**INDEX TO THE FINANCIAL STATEMENTS**  
For the Year Ended December 31, 2021

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**Management Report**

**Independent Auditors' Report**

**Financial Statements**

Statement of Financial Position

Statement of Operations and Accumulated Surplus

Statement of Changes in Financial Assets

Statement of Cash Flows

Notes to the Financial Statements

Schedule A - Schedule of Tangible Capital Assets

Schedule B - Schedule of Segmented Information

Exhibit 1- Province of BC COVID-19 Restart Grant (Unaudited)



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**THE CORPORATION OF THE VILLAGE OF SALMO**  
**MANAGEMENT REPORT**  
For the Year Ended December 31, 2021

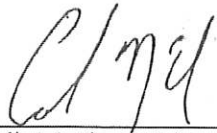
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**RESPONSIBILITY FOR FINANCIAL REPORTING**

Management is responsible for the preparation of the accompanying financial statements. The financial statements have been prepared in accordance with the accounting principles disclosed in Note 1 to the financial statements and include amounts that are based on estimates and judgments. Management believes that the financial statements fairly present The Corporation of the Village of Salmo's financial position and results of operations. The integrity of the information presented in the financial statements, including estimates and judgments relating to matters not concluded by fiscal year-end, is the responsibility of management. The financial statements have been approved by Council.

Management has established and maintained appropriate systems of internal control including policies and procedures, which are designed to provide reasonable assurance that The Corporation of the Village of Salmo's assets are safeguarded and that reliable financial records are maintained to form a proper basis for preparation of the financial statements.

The independent external auditors, Grant Thornton LLP, Chartered Professional Accountants, have been appointed by Council to express an opinion as to whether the financial statements present fairly, in all material respects, The Corporation of the Village of Salmo's financial position, results of operations, and changes in financial in net financial assets are in conformity with the accounting principles disclosed in Note 1 to the financial statements. The report of Grant Thornton LLP, Chartered Professional Accountants, follows and outlines the scope of their examination and their opinion on the financial statements.



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Colin McClure, CPA, CA  
Chief Financial Officer

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## Independent Auditor's Report

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Grant Thornton LLP  
1440 Bay Ave  
Trill, BC  
V1R 4B1

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www.GrantThornton.ca

To the Mayor and Council of  
The Corporation of the Village of Salmo

### Opinion

We have audited the financial statements of The Corporation of the Village of Salmo, which comprise the statement of financial position as at December 31, 2021, and the statements of Income and retained earnings 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 accompanying financial statements present fairly, in all material respects, the financial position of the Village as at December 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.

### 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 our 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.

### 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 accounting standards for private enterprises, 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.

## Independent Auditor's Report (continued)

### 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.

Trail, Canada  
April 26, 2022

*Grant Thornton LLP*

Chartered Professional Accountants

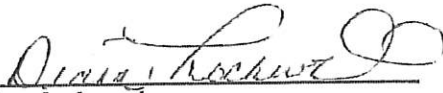
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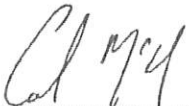
**THE CORPORATION OF THE VILLAGE OF SALMO**  
**STATEMENT OF FINANCIAL POSITION**  
As at December 31, 2021

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	<u>2021</u>	<u>2020</u>
<b>Financial Assets</b>		
Cash and cash equivalents (Note 2)	\$ 2,408,849	\$ 2,079,468
Accounts receivable (Note 3)	194,759	376,836
MFA deposits (Note 4)	<u>14,336</u>	<u>14,097</u>
	<u>2,617,944</u>	<u>2,470,401</u>
<b>Financial Liabilities</b>		
Accounts payable and accrued liabilities (Note 5)	104,520	116,902
Deferred revenue (Note 6)	72,837	85,020
Accrued future payroll benefits (Note 7)	32,578	27,628
Debt (Note 8)	<u>757,849</u>	<u>821,575</u>
	<u>967,784</u>	<u>1,051,125</u>
<b>Net Financial Assets</b>	1,650,160	1,419,276
<b>Non-Financial Assets</b>		
Tangible capital assets (Note 9)	8,538,747	8,639,653
Inventory	11,501	9,385
Other assets (Note 10)	17,317	17,317
Prepaid expenses	<u>13,910</u>	<u>7,047</u>
	<u>8,581,475</u>	<u>8,673,402</u>
<b>Accumulated Surplus (Note 11)</b>	<u>\$ 10,231,635</u>	<u>\$ 10,092,678</u>

Trust Funds (Note 12)  
Commitments and Contingencies (Note 15)

  
\_\_\_\_\_  
Diana Lockwood  
Mayor

  
\_\_\_\_\_  
Colin McClure, CPA, CA  
Chief Financial Officer

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**THE CORPORATION OF THE VILLAGE OF SALMO**  
**STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS**  
For the Year Ended December 31, 2021

	<u>2021 Budget</u> (Note 16)	<u>2021</u>	<u>2020</u>
<b>Revenue</b>			
Taxes	\$ 440,003	\$ 440,853	\$ 425,140
Sale of services	101,732	100,740	96,237
Other revenue from own sources	165,031	118,162	116,442
Investment income	11,167	52,922	37,663
Government transfers- unconditional	465,902	473,000	465,902
Government transfers - conditional	1,808,200	428,164	1,162,746
Water user fees	179,178	178,610	173,999
Sewer user fees	279,194	278,150	271,822
Gain on disposal of tangible capital assets	-	-	24,246
	<u>3,450,407</u>	<u>2,070,601</u>	<u>2,774,197</u>
<b>Expenses</b>			
General government	626,091	564,826	396,127
Protective services	124,295	98,350	220,718
Transportation services	351,823	275,711	243,131
Environmental health services	100,280	104,270	96,137
Public health and welfare services	13,175	16,350	22,114
Parks, recreation and cultural services	69,650	48,131	75,924
Interest and other debt charges	24,853	24,791	28,255
Water utility operations	147,853	148,263	156,175
Sewer utility operations	200,826	256,365	200,091
Amortization	396,527	394,587	391,828
	<u>2,055,373</u>	<u>1,931,644</u>	<u>1,830,500</u>
Annual surplus	1,395,034	138,957	943,697
Accumulated surplus, beginning of the year	<u>10,092,678</u>	<u>10,092,678</u>	<u>9,148,981</u>
<b>Accumulated surplus, end of the year</b>	<u>\$ 11,487,712</u>	<u>\$ 10,231,635</u>	<u>\$ 10,092,678</u>

The accompanying summary of significant accounting policies and notes form an integral part of these consolidated financial statements

**THE CORPORATION OF THE VILLAGE OF SALMO**  
**STATEMENT OF CHANGES IN NET FINANCIAL ASSETS**  
For the Year Ended December 31, 2021

	<u>2021 Budget</u>	<u>2021</u>	<u>2020</u>
Annual surplus	\$ 1,395,034	\$ 138,957	\$ 943,697
Acquisition of tangible capital assets	(1,804,379)	(293,681)	(451,623)
Amortization of capital assets	<u>396,527</u>	<u>394,587</u>	<u>391,828</u>
Proceeds on sale of tangible capital assets	-	-	24,246
Gain on disposal of tangible capital assets	<u>-</u>	<u>-</u>	<u>(24,246)</u>
	(12,818)	239,863	883,902
Consumption (acquisition) of prepaid expenses	-	(6,863)	8,792
Consumption of supply inventory	-	(2,116)	3,036
Consumption of other assets	<u>-</u>	<u>-</u>	<u>(1,420)</u>
	-	(8,979)	10,408
Increase (decrease) in net financial assets	(12,818)	230,884	894,310
Net financial assets, beginning of year	<u>1,419,276</u>	<u>1,419,276</u>	<u>524,966</u>
<b>Net financial assets, end of the year</b>	<b>\$ <u>1,406,458</u></b>	<b>\$ <u>1,650,160</u></b>	<b>\$ <u>1,419,276</u></b>

The accompanying summary of significant accounting policies and notes form an integral part of these consolidated financial statements

**THE CORPORATION OF THE VILLAGE OF SALMO**  
**STATEMENT OF CASH FLOWS**  
For the Year Ended December 31, 2021

	<u>2021</u>	<u>2020</u>
<b>Cash Provided by (Used In)</b>		
<b>Operating Activities</b>		
Annual surplus	\$ 138,957	\$ 943,697
<b>Items not involving cash:</b>		
Amortization of tangible capital assets	394,587	391,828
Actuarial adjustments	(11,684)	(10,339)
Gain on disposal of tangible capital assets	-	(24,246)
	<u>521,860</u>	<u>1,300,940</u>
<b>Increase (decrease) in non-cash working capital balances:</b>		
Accounts receivable	182,077	205,100
MFA deposits	(239)	(285)
Accounts payable and accrued liabilities	(12,382)	(195,771)
Deferred revenue	(12,183)	(17,656)
Accrued future payroll benefits	4,950	12,064
Inventory	(2,116)	3,036
Other assets	-	(1,420)
Prepaid expenses	(6,863)	8,792
	<u>675,104</u>	<u>1,314,800</u>
<b>Financing Activities</b>		
Debt repayment	(52,042)	(76,771)
<b>Capital Activities</b>		
Proceeds from disposal of tangible capital assets	-	24,246
Acquisition of tangible capital assets	(293,681)	(451,623)
	<u>(293,681)</u>	<u>(427,377)</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	329,381	810,652
<b>Cash and cash equivalents, beginning of year</b>	<u>2,079,468</u>	<u>1,268,816</u>
<b>Cash and cash equivalents, end of year</b>	<u>\$ 2,408,849</u>	<u>\$ 2,079,468</u>

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**THE CORPORATION OF THE VILLAGE OF SALMO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2021

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1. **Significant Accounting Policies**

The Corporation of the Village of Salmo (the "Village") is a local government in the Province of British Columbia. The financial statements have been prepared in accordance with Canadian public sector accounting standards.

The following is a summary of the Village's significant accounting policies:

(a) **Basis of Presentation**

The Village's resources and operations are segregated into General, Water and Sewer funds and Statutory and Non-statutory reserve funds and Reserves for future capital expenditures for accounting and financial reporting purposes. These financial statements include the accounts of all the funds of the Village. Inter-fund transactions and balances have been eliminated.

(b) **Revenue Recognition**

Sources of revenue are recorded on the accrual basis and include revenue in the period in which the transactions or events occurred that give rise to the revenues. Taxation revenues are recognized at the time of issuing the property tax notices for the fiscal year. Sale of services and user fee revenues are recognized when the service or product is rendered by the Village.

Grant revenues are recognized when the funding becomes receivable. Revenue unearned in the current period is recorded as deferred revenue.

(c) **Deferred Revenue**

Deferred revenue represents funds received for specific purposes which are externally restricted by legislation, regulation or agreement and are not available for general municipal purposes as well as licenses, permits, other fees and grants which have been collected, but for which the related services have not been performed and or projects have not been constructed. These amounts will be recognized as revenues in the fiscal year in which it is used for the specified purpose, the services are performed and or the projects are constructed.

(d) **Government Transfers**

Government transfers are recognized in the financial statements as revenue in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met and reasonable estimates can be made.

(e) **Financial Instruments**

The Village's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, accrued future payroll benefits and debt. It is management's opinion that the Village is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values.

(f) **Accrued Future Payroll Benefits**

The Village records the cost of future payroll benefits over the employee's term of employment.

(g) **Interest and Actuarial Gains on Long Term Debt**

The Village records interest expense on long-term debt on an accrual basis and actuarial gains when realized as a reduction of the principal balance.



**THE CORPORATION OF THE VILLAGE OF SALMO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2021

1. **Significant Accounting Policies** (continued)

(h) Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, balances with banks and highly liquid temporary money market instruments.

(i) Tangible Capital Assets

Tangible capital assets, comprised of capital assets and capital assets under construction, are recorded at cost and are classified according to their functional use. Amortization is recorded on a straight-line basis over the estimated useful life of the asset commencing the year the asset is put in to service. Donated tangible capital assets are reported at fair value at the time of donation. Estimated useful lives are as follows:

Land Improvements	15 to 20 years
Buildings	40 years
Fixtures, Furniture, Equipment and Vehicles	6 to 10 years
Roads and Paving	20 to 40 years
Bridges and Other Transportation Structures	40 to 50 years
Water Infrastructure	20 to 60 years
Sewer Infrastructure	20 to 60 years

(j) Non-Financial Assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(k) Statutory Reserves

Statutory reserves are funds that have been restricted by council. Formal establishing bylaws have been adopted pursuant to the Community Charter, which define how these reserves are to be used.

(l) Liability for Contaminated Sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic, or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when a site is not in productive use and all of the following criteria are met:

- an environmental standard exists;
- contamination exceeds the environmental standard;
- the Village is directly responsible, or accepts responsibility;
- it is expected that a future economic benefit will be given up; and
- a reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance, and monitoring that are an integral part of the remediation strategy for a contaminated site.

There are no liabilities to be recorded as at December 31, 2021.

**THE CORPORATION OF THE VILLAGE OF SALMO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2021

1. **Significant Accounting Policies (continued)**

(m) Use of Estimates

The preparation of the financial statements in accordance with 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 revenues and expenses during the reporting period. Significant areas requiring estimates include the useful lives of tangible capital assets for amortization, future employee benefits, allowance for doubtful accounts and provision for contingencies. Actual results could differ from management's best estimates as additional information becomes available in the future.

(n) Budget

Budget data presented in these financial statements is based on the Village's Five Year Financial Plan for the years 2021-2025, adopted by Council on April 27, 2021.

2. **Cash and Cash Equivalents**

Cash and cash equivalents in the statement of financial position are comprised of:

	<u>2021</u>	<u>2020</u>
Cash	\$ 2,270,154	\$ 1,940,984
MFA bond and money market funds	<u>138,695</u>	<u>138,484</u>
	<u>\$ 2,408,849</u>	<u>\$ 2,079,468</u>

Municipal Finance Authority (MFA) pooled investment funds are considered equivalent to cash because of their liquidity.

3. **Accounts Receivable**

	<u>2021</u>	<u>2020</u>
Property taxes	\$ 80,672	\$ 79,795
Utility billings	40,020	34,821
Other governments	10,096	233,416
Trade and other receivables	<u>63,971</u>	<u>28,804</u>
	<u>\$ 194,759</u>	<u>\$ 376,836</u>

**THE CORPORATION OF THE VILLAGE OF SALMO**

**NOTES TO THE FINANCIAL STATEMENTS**

December 31, 2021

**4. Municipal Finance Authority Debt Reserve Fund**

The Municipal Finance Authority of British Columbia provides capital financing for regional districts and their member municipalities. As a condition of this financing, a portion of the debenture proceeds is withheld by the Municipal Finance Authority as a Debt Reserve Fund. The Municipal Finance Authority must then use this fund if at any time there are insufficient funds to meet payments on its obligations. Upon maturity of the debt issue, the unused portion is discharged to the municipality. The Village recognizes these cash deposits on the financial statements.

The Village also executes demand notes in connection with each debenture whereby the Village may be required to loan certain amounts to the Municipal Finance Authority. These demand notes are contingent in nature and are not recorded in the financial statements.

As at December 31, 2021, the total of the Debt Reserve and Demand Note balances are as follows:

	2021 <u>Cash Deposit</u>	2021 <u>Demand Note</u>	2020 <u>Cash Deposit</u>	2020 <u>Demand Note</u>
General fund	\$ 14,336	\$ 22,711	\$ 14,097	\$ 22,711

**5. Accounts Payable and Accrued Liabilities**

	<u>2021</u>	<u>2020</u>
Trades payable	\$ 84,009	\$ 99,223
Accrued wages and benefits	<u>20,511</u>	<u>17,679</u>
	<u>\$ 104,520</u>	<u>\$ 116,902</u>

**6. Deferred Revenue**

	<u>Opening Balance</u>	<u>Contributions Received</u>	<u>Revenue Recognized</u>	<u>Ending Balance</u>
Federal Gas Tax grant*	\$ -	\$ 211,272	\$ (211,272)	\$ -
RDCK community grants	-	125,855	(125,855)	-
Other grants and contributions	71,500	75,317	(91,037)	55,780
Prepaid taxes, licenses, & fees	<u>13,520</u>	<u>33,251</u>	<u>(29,714)</u>	<u>17,057</u>
	<u>\$ 85,020</u>	<u>\$ 445,695</u>	<u>\$ (457,878)</u>	<u>\$ 72,837</u>

\* The Federal Gas tax grant is recognized into revenue and immediately transferred into the Community Works fund reserve.

**7. Accrued Future Payroll Benefits**

	<u>2021</u>	<u>2020</u>
Holiday Pay	\$ 8,221	\$ 7,696
Sick Leave	18,323	15,718
Banked Overtime	<u>6,034</u>	<u>4,214</u>
	<u>\$ 32,578</u>	<u>\$ 27,628</u>

The Village accrues holiday pay and banked overtime as they are earned by the employee, however, it is expected that these substantially funded liabilities will be met on a continuous basis over the long-term. Payment of these amounts will be funded from revenues of the period in which they are settled.

**THE CORPORATION OF THE VILLAGE OF SALMO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2021

8. **Debt**

Debt Bylaw #	Purpose of Bylaw	Interest rate %	Year of Maturity	Original Issue	2021 Balance	2020 Balance
<b>General Purposes:</b>						
311	John Deere loader	2.60%	2023	\$ 137,000	\$ 49,891	\$ 78,662
549	Wellness centre	4.13%	2039	885,000	647,898	672,190
610	Public works shop	4.20%	2026	150,000	60,060	70,723
Total Debt					\$ 757,849	\$ 821,575

Principal payments and expected actuarial additions for the next 5 years and thereafter are as follows:

	Total
2022	\$ 65,510
2023	58,710
2024	39,323
2025	40,836
2026	42,407
Thereafter	511,063
	\$ 757,849

9. **Tangible Capital Assets**

	Cost	Accumulated Amortization	2021 Net Book Value	2020 Net Book Value
Land	\$ 1,256,899	\$ -	\$ 1,256,899	\$ 1,256,899
Buildings	2,666,080	1,124,898	1,541,182	1,557,145
Vehicles, equipment & furniture	2,374,625	1,630,158	744,467	794,867
Transportation infrastructure	3,304,453	1,787,966	1,516,487	1,465,951
Water infrastructure	2,243,314	901,327	1,341,987	1,329,343
Sewer infrastructure	3,546,191	1,408,464	2,137,727	2,235,448
	\$ 15,391,562	\$ 6,852,813	\$ 8,538,749	\$ 8,639,653

See Schedule A - Schedule of tangible capital assets for more information.

10. **Other Assets**

	2021	2020
Property acquired for taxes	\$ 17,317	\$ 17,317

**THE CORPORATION OF THE VILLAGE OF SALMO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2021

**11. Accumulated Surplus**

	<u>2021</u>	<u>2020</u>
<b>Reserves</b>		
Ambulance service	\$ 12,291	\$ 12,077
Community works fund	786,168	648,280
Curling rink	18,240	17,924
Employee sick leave	10,000	10,000
Fire department equipment	85,603	51,512
Jaws of life	192,628	176,470
Machinery & equipment	199,901	204,946
Parks	4,814	2,400
Sewer infrastructure	31,381	20,080
Water infrastructure	278,225	246,828
Wellness centre	<u>105,463</u>	<u>98,628</u>
	1,724,714	1,489,145
<b>Operating surplus</b>	726,021	785,453
<b>Invested in tangible capital assets</b>	<u>7,780,900</u>	<u>7,818,080</u>
<b>Total Accumulated Surplus</b>	<u>\$ 10,231,635</u>	<u>\$ 10,092,678</u>

**12. Trust Funds**

The Cemetery Care Trust Fund is not reported in these financial statements. The following is a summary of Trust Fund transactions for the year:

	<u>2021</u>	<u>2020</u>
Balances, beginning of year	\$ 24,420	\$ 23,423
Contributions received	316	587
Interest earned	<u>421</u>	<u>410</u>
Balances, end of year	<u>\$ 25,157</u>	<u>\$ 24,420</u>

**13. Taxes Levied For Other Paid Authorities**

In addition to taxes levied for municipal purposes, the Village is legally obligated to collect and remit taxes levied for the following authorities. These collections and remittances are not recorded as revenue and expenses.

	<u>2021</u>	<u>2020</u>
Provincial Government - School taxes	\$ 325,951	\$ 276,551
Provincial Government - Police taxes	56,227	53,969
Regional District of Central Kootenay	305,344	278,307
West Kootenay Boundary Hospital District	35,998	35,639
British Columbia Assessment Authority	7,518	6,899
Municipal Finance Authority	<u>32</u>	<u>29</u>
	<u>\$ 731,070</u>	<u>\$ 651,394</u>

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**THE CORPORATION OF THE VILLAGE OF SALMO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2021

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**14. Pension Plan**

The Village of Salmo and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2020, the plan has about 220,000 active members and approximately 112,000 retired members. Active members include approximately 42,000 contributors from local governments.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any unfunded actuarial liability.

The most recent actuarial valuation of the Municipal Pension Plan at December 31, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis.

The next valuation will be as at December 31, 2021 with results available in 2022.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

The Village of Salmo paid \$39,667 (2020 - \$44,203) for employer contributions to the plan in fiscal 2021.

**15. Commitments and Contingencies**

**Regional District Debt**

Regional District debt is under the provisions of the Community Charter of BC a direct, joint and several liability of the District and each member municipality within the District including the Village of Salmo.

**Claims for Damages**

In the normal course of a year the Village is faced with lawsuits and claims for damages of a diverse nature. The outcome of these claims cannot be reasonably determined at this time.

**THE CORPORATION OF THE VILLAGE OF SALMO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2021

15. **Commitments and Contingencies (continued)**

**Reciprocal Insurance Exchange Agreement**

The Village is a subscribed member of the Municipal Insurance Association of British Columbia (The "Exchange") as provided by Section 3.02 of the Insurance Act of British Columbia. The main purpose of the Exchange is to pool the risks of liability so as to lessen the impact upon any subscriber. Under the Reciprocal Insurance Exchange agreement, the Municipality is assessed a premium and specific deductible based on population and claims experience. The obligation of the Municipality with respect to the Exchange and/or contracts and obligations entered into by the Exchange on behalf of its subscribers in connection with the Exchange are in every case several and not joint and several. The Village irrevocably and unconditionally undertakes and agrees to indemnify and save harmless the other subscribers against liability losses and costs which the other Subscriber may suffer.

16. **Budget Data**

The reconciliation of the approved budget for the current year to the budget figures reported in these financial statement is as follows:

	<u>2021</u>
Budget surplus per Statement of Operations	\$ 1,395,034
Less: Capital expenditures	1,804,379
Debt principal repayments	52,540
Budgeted transfers to reserves	310,883
Add: Budgeted transfers from surplus & reserves	376,241
Amortization	396,527
Debt proceeds	-
Net annual budget	<u>\$ -</u>

17. **Segmented Information**

The Village is a diversified municipal government institution that provides a wide range of services to its citizens. Village services are provided by departments and their activities are reported in these service areas. Departments disclosed in the segmented information, along with the services they provide, are as follows:

**General Government Services**

The Departments and Divisions within General Government Services are responsible for adopting bylaws & administrative policy; levying and collecting taxes and utilities; acquiring, disposing and managing Village assets; ensuring effective financial management and communication; administering Village grants; emergency planning; economic development; preparing land use plans, bylaws and policies for sustainable development of the Village; monitoring and reporting performance; and ensuring that high quality Village service standards are met. The general revenue reported under the department includes revenues associated with taxation, business tax revenues and senior government payments in lieu of taxes. These revenues have not been apportioned to other departments supported by the general fund.

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**THE CORPORATION OF THE VILLAGE OF SALMO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
December 31, 2021

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17. **Segmented Information** (continued)

**Protective Services**

Protective Services comprises of fire protection and bylaw enforcement. Bylaw is responsible for parking and other bylaw enforcement, as well as domestic animal control. The mandate of the Fire and Rescue Services is to protect life, property and the environment through the provision of emergency response, inspections, code enforcement and public education, ensuring safety for the public.

**Transportation Services**

Transportation Services is responsible for planning, building, operating and maintaining the Village's physical infrastructure including roads and sidewalks, civic buildings and facilities. In addition, the divisions provide services for storm sewer services, and fleet services.

**Environmental Health**

Environmental Health is responsible for the Village's solid waste collection services.

**Public Health and Welfare**

Public Health and Welfare maintains the cemetery grounds and operations for the Village.

**Parks, Culture and Recreation Services**

Parks, Culture and Recreation is responsible for providing, facilitating the development of, and maintaining high quality parks, recreation facilities and cultural services.

**Water and Sewer Utility Operations**

The Water Utility is responsible for planning, designing, building and maintaining the Village's drinking water distribution system including the reservoir, water mains and pump stations. The Sewer and Drainage Utility collects, treats and disposes sanitary sewage and drainage through the wastewater treatment plant and the network of sewer mains and pump stations.

18. **Comparative Figures**

Certain comparative figures from the prior year have been reclassified to conform with the presentation format adopted for the current year.



**THE CORPORATION OF THE VILLAGE OF SALMO**  
**SCHEDULE A - SCHEDULE OF TANGIBLE CAPITAL ASSETS**

For the Year Ended December 31, 2021

	Additions & reallocation of assets under Construction		Disposals	Closing Balance	Accumulated Amortization		Reduction on Disposals	Accumulated Amortization Closing Balance	Net Carrying Amount End of year
	Opening Balance	Construction			Opening balance	Expense			
<b>Tangible Capital Assets</b>									
Land	\$ 1,256,899	\$ -	\$ -	\$ 1,256,899	\$ -	\$ -	\$ -	\$ -	\$ 1,256,899
Buildings	2,614,354	51,726	-	2,666,080	1,057,209	67,689	-	1,124,898	1,541,182
Vehicles, equipment & furniture	2,330,930	53,125	(9,430)	2,374,625	1,536,061	103,527	(9,430)	1,630,158	744,467
Transportation infrastructure	3,173,421	131,032	-	3,304,453	1,707,470	80,496	-	1,787,966	1,516,487
Water infrastructure	2,185,516	57,798	-	2,243,314	856,173	45,154	-	901,327	1,341,987
Sewer infrastructure	3,546,191	-	-	3,546,191	1,310,743	97,721	-	1,408,464	2,137,727
<b>Total</b>	<b>\$ 15,107,311</b>	<b>\$ 293,681</b>	<b>\$ (9,430)</b>	<b>\$ 15,391,562</b>	<b>\$ 6,467,656</b>	<b>\$ 394,587</b>	<b>\$ (9,430)</b>	<b>\$ 6,852,813</b>	<b>\$ 8,538,749</b>

**THE CORPORATION OF THE VILLAGE OF SALMO**  
**SCHEDULE B - SCHEDULE OF SEGMENTED INFORMATION**  
 For the Year Ended December 31, 2021

	2021							Total	
	General Government	Protective Services	Transportation Services	Environmental Health Services	Public Health Services	Parks & Recreation	Water Utility		Sewer Utility
<b>Revenues</b>									
Taxes	\$ 440,853	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 440,853
Sales of Service	-	-	-	91,988	3,835	-	2,286	2,631	100,740
Other revenue from own services	35,317	15,856	6,356	-	52,657	7,976	-	-	118,162
Investment income	52,922	-	-	-	-	-	-	-	52,922
Government transfers-unconditional	473,000	-	-	-	-	-	-	-	473,000
Government transfers-conditional	228,290	110,007	3,231	6,540	10,000	55,637	13,444	1,015	428,164
Water user fees	-	-	-	-	-	-	178,610	-	178,610
Sewer user fees	-	-	-	-	-	-	-	278,150	278,150
	<u>1,230,382</u>	<u>125,863</u>	<u>9,587</u>	<u>98,528</u>	<u>66,492</u>	<u>63,613</u>	<u>194,340</u>	<u>281,796</u>	<u>2,070,601</u>
<b>Expenditures</b>									
Wages and benefits	235,711	15,672	144,912	5,324	5,797	11,142	97,612	165,902	682,072
Supplies and services	329,114	82,679	130,800	98,945	10,553	36,989	50,651	90,463	830,194
Interest and other debt charges	-	-	4,879	-	19,912	-	-	-	24,791
Amortization	5,391	66,125	114,480	1,872	38,335	25,509	45,154	97,721	394,587
	<u>570,216</u>	<u>164,476</u>	<u>395,071</u>	<u>106,141</u>	<u>74,597</u>	<u>73,640</u>	<u>193,417</u>	<u>354,086</u>	<u>1,931,644</u>
<b>Annual Surplus (Deficit)</b>	<u>\$ 660,166</u>	<u>\$ (38,613)</u>	<u>\$ (385,484)</u>	<u>\$ (7,613)</u>	<u>\$ (8,105)</u>	<u>\$ (10,027)</u>	<u>\$ 923</u>	<u>\$ (72,290)</u>	<u>\$ 138,957</u>

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**THE CORPORATION OF THE VILLAGE OF SALMO**  
**EXHIBIT 1 - COVID-19 PROVINCE OF BC RESTART GRANT (UNAUDITED)**  
December 31, 2021

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Province of BC Restart Grant reconciliation

	<u>2021</u>
COVID-19 Restart Grant received - Opening Balance	\$ 387,408
Less grant recognition:	
Revenue shortfalls	41,680
Facility reopening & operating costs	17,590
Emergency planning & response costs	64,661
Computer & other electronic technology costs	7,775
Grants to Non-profits	<u>86,035</u>
Remaining grant	<u>\$ 169,667</u>

(26)

**Statement of Financial Information (SOFI)**

**THE CORPORATION OF THE VILLAGE OF SALMO**

**Fiscal Year Ended December 31, 2021**

**SCHEDULE OF DEBT**

Information on all long term debt is included in the Audited Financial Statements of The Corporation of the Village of Salmo.

Prepared as required by *Financial Information Regulation*, Schedule 1, section 4

**Statement of Financial Information (SOFI)**

**THE CORPORATION OF THE VILLAGE OF SALMO**

**Fiscal Year Ended December 31, 2021**

**SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS**

The Corporation of the Village of Salmo has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.

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

**Statement of Financial Information (SOFI)**

**THE CORPORATION OF THE VILLAGE OF SALMO**

**Fiscal Year Ended December 31, 2021**

**STATEMENT OF SEVERANCE AGREEMENTS**

There were no severance agreements made between The Corporation of the Village of Salmo and its non-unionized employees during the fiscal year ended December 31, 2021.

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

The Corporation of the Village of Salmo  
PAYMENT TO FINANCIAL STATEMENT RECONCILIATION  
Fiscal Year Ended December 31, 2021

**S.O.F.I. Report Scheduled Payments**

Remuneration	\$ 589,545	
Employee Expenses	7,113	
Employer CPP/EI	<u>32,354</u>	\$ 629,012
Payments for Goods and Services		<u>1,334,410</u>
<b>Total of Scheduled Payments</b>		<b><u>\$ 1,963,422</u></b>
<b>Total of Financial Statement Expenditures</b>		<b><u>\$ 1,931,644</u></b>

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

- Adjustments to account for the difference between payments made on a cash basis, and the audited financial statements reporting expenditures on an accrual basis of accounting. This would include adjustments for opening and closing balances of inventories, prepaid expenses, and accrued liabilities.
- List of payments to suppliers include 100% GST while the expenditures in the financial statements are net of the applicable GST rebate.
- Capital expenditures are shown as payments to the vendor in this report. However, the total financial statement expenditures do not reflect these payments as they report amortization of all the capital assets.
- The Schedule of Payments of Goods and Services includes payments made on behalf of third parties, which are recovered from these parties and the expense is excluded from the Financial Statements.
- Payments to some suppliers are reported directly to the Balance Sheet and therefore are not reported as expenditures

THE CORPORATION OF THE VILLAGE OF SALMO  
SCHEDULE OF REMUNERATION AND EXPENSE  
YEAR ENDED DECEMBER 31, 2021

NAME		REMUNERATION	EXPENSE
<b>ELECTED OFFICIALS</b>			
	<b>POSITION</b>		
Endersby, Jennifer	Councillor	\$ 6,200	\$ -
Heatlie, Jonathon	Councillor	6,200	-
Huser, Jacquie	Councillor	6,200	262
Lockwood, Diana	Mayor	10,892	1,303
Segall Farrell	Councillor	6,200	262
<b>TOTAL ELECTED OFFICIALS</b>		<u>35,692</u>	<u>1,827</u>
<b>DETAILED EMPLOYEES &gt; \$75,000</b>			
Paton, Fred		78,008	318
Williams, Anne		96,990	136
		<u>174,998</u>	<u>454</u>
<b>TOTAL EMPLOYEES &lt;= \$75,000</b>		<u>378,855</u>	<u>4,832</u>
		<u>553,853</u>	<u>5,286</u>
<b>TOTAL</b>		<u>\$ 589,545</u>	<u>\$ 7,113</u>
<b>TOTAL EMPLOYER PREMIUM FOR CPP/EI</b>			\$ 32,354

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



THE CORPORATION OF THE VILLAGE OF SALMO  
SCHEDULE OF PAYMENTS TO SUPPLIERS OF GOODS AND SERVICES  
YEAR ENDED DECEMBER 31, 2021

**DETAILED SUPPLIERS >\$25,000**

<u>SUPPLIER NAME</u>	<u>EXPENSE</u>
A.M. Ford Sales Ltd.	\$ 40,567
City of Nelson	37,800
Fortis BC Inc.	75,407
GFL Environmental Inc. 2020	90,239
Imperial Oil Esso	26,287
Manulife Financial	41,766
Municipal Finance Authority of BC	76,836
Municipal Insurance Association of BC	63,577
Municipal Pension Plan	39,667
Ninco Construction Ltd.	74,398
Swing Time Distributors	49,222
Terus Construction Ltd.	52,224
Wholesale Fire & Rescue Ltd.	27,639
<b>TOTAL DETAILED SUPPLIERS &gt;\$25,000</b>	<u>695,629</u>
<b>TOTAL SUPPLIERS &lt;= \$25,000</b>	<u>554,731</u>
<b>TOTAL SUPPLIERS</b>	1,250,360
<b>GRANTS AND CONTRIBUTIONS &gt;\$25,000</b>	
Salmo Valley Youth & Community Centre	84,050
<b>TOTAL PAYMENTS, GRANTS AND CONTRIBUTIONS</b>	<u>\$ 1,334,410</u>

Prepared under the Financial Information Regulation, Schedule 1, section 7(1) and (2)

