

2019 ANNUAL MUNICIPAL REPORT

Village of Ashcroft

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Village of Ashcroft Municipal Office



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2019 ANNUAL REPORT



Located on the banks of the Thompson River, just 5 minutes off Hwy. 1, where the Gold Rush Trail and the Railway meet. Residents enjoy the charm, history, outdoors, parks, a variety of visual and performing arts, mosaic art walk, shops and fresh locally sourced produce.

Truly a community kissed by the sun!



MESSAGE FROM THE MAYOR



I am pleased to share with you the Village of Ashcroft's 2019 Annual Report.

The highlight of 2019 was the official completion and opening of the Village's new water treatment plant. The largest infrastructure project in the Village's history, the plant was more than a decade in the planning, development, and construction, and could not have been completed without the hard work and dedication of successive councils, Village staff, and the Village crew.

Various other stakeholders and partners helped make the plant a reality, one that will provide safe, clean water to the Village for decades to come. Not only was the project on time and under budget, there will be enough funds remaining from the federal and provincial grant funding to allow the Village to move ahead with two other water-related infrastructure projects.

Other highlights of the year include the completion of a new centrifuge and conveyor system at the Village's wastewater treatment plant, providing a safer work environment and better end product, and ongoing work on the Village's asset management plan, which promises to deliver a superb "Made in Ashcroft" solution that will be of immense benefit to the community as it plans for the future.

We bid farewell to two senior staff members in 2019. Deputy Corporate Officer Wayne Robinson, who joined the Village in Nov. 2016, departed in February 2019 to become the Chief Administrative Officer of Valemount. Ashcroft's own CAO, Michelle Allen, retired in July 2019 after nearly 35 years with the Village, and her experience and knowledge will be sorely missed. We welcomed new DCO Daniela Dyck in March, and new CAO Anne Yanciw in September.

Although this report covers 2019, I am writing this in 2020 as a global pandemic, the like of which has not been seen in more than a century, continues. The challenges presented by COVID-19 have affected—and will continue to affect—almost every aspect of our lives, but the people of Ashcroft have shown their strength and resolve by working together to sustain our community and support each other. It is by working together to find solutions—as council, staff, residents, and businesses—that we will continue to make Ashcroft a thriving, vibrant, welcoming, and inclusive community.

.....
Mayor Barbara Roden



2018-2022 MAYOR AND COUNCIL

Councillor Nadine Davenport, Councillors Deb Tuohey, Councillor Marilyn Anderson, Councillor Jonah Anstett
Mayor Barbara Roden

ASHCROFT COUNCIL

The Village of Ashcroft is governed by an elected Council comprised of the Mayor and four Councillors. The Mayor and Councillors elected October 20, 2018 will serve the Village of Ashcroft through till October 2022. Members of Council are elected at large meaning they each represent the community as a whole, rather than only one specific geographic portion of the community.

Regular Council meetings are scheduled for the first Monday each month beginning at 4:30 pm and the fourth Monday beginning at 7:00 pm in Council Chambers and are open to the public. In addition to Council meetings, the Village of Ashcroft has regular scheduled less formal Committee of the Whole meetings whereby Council may consider items but not decide on business matters, commencing at 6:00 pm the fourth Monday each month prior to the Regular Council meeting. The Committee of the Whole meeting is limited to providing direction to staff and preliminary consideration of matters (prior to Council consideration and adoption).

MISSION STATEMENT:

The Village of Ashcroft is a welcoming, safe and attractive community characterized by an exceptional climate and a strong sense of history and opportunity.

As stewards of the community, Village Council is committed to providing accountable leadership by addressing our fiscal reality through strategic planning and building effective relationships.

VISION:

“The Village of Ashcroft is a welcoming, safe and attractive community where citizens have a strong sense of wellbeing, embrace their history, and believe in their future.”

GUIDING PRINCIPLES:

“As Stewards of the Public Trust, we serve All Citizens in a fair and transparent manner through:

- Accountable Leadership**
- Financial Sustainability**
- Social Responsibility**
- Balanced Decision Making.”**

“We will act with Integrity, Fairness and Compassion.”

COUNCIL APPOINTMENTS

Mayor Roden

- Finance Committee
- Gold Country Communities Society
- Historic Hat Creek Ranch
- Cache Creek Environmental Assessment
- Thompson Nicola Regional District
- Municipal Insurance Association
- Heritage Committee
- Communities in Bloom Committee

Councillor Anderson

- Northern Development Initiative Trust
- Health Care
- Finance Committee

Councillor Davenport

- Tourism & Economic Development
- Finance Committee
- Gold Country Communities Society
- Ashcroft-Cache Creek-Clinton Transit

Councillor Tuohey

- Heritage Committee
- Committee
- Communities in Bloom
- HUB Board
- Cache Creek Environmental Assessment
- Health Care
- Seniors Liaison
- Municipal Insurance Association

Councillor Anstett

- Ashcroft-Cache Creek-Clinton Transit
- Northern Development Initiative Trust
- Seniors Liaison
- Thompson Nicola Regional District

Board of Variance

Mandate: To consider minor variances in siting dimensions or size requirements (side yard, back, front height and area coverage) where compliance with the Village of Ashcroft Zoning Bylaw would cause hardship.

Safety Committee

Mandate: To review and discuss safety concerns, promote safe work practices and ensure all public owned properties and buildings are safe for staff and public.

Labour / Management Committee

Mandate: to provide a forum in which Union and Management concerns or problems may be addressed and discussed informally outside of the legislated negotiations, or grievance procedures.

APPOINTED OFFICIALS

Village Officers

Chief Administrative Officer (Jan 1- July 31, 2019)Michelle Allen
 Chief Administrative Officer (Sept 6 – ongoing)Anne Yanciw
 Deputy Corporate Officer (Jan 1 – Feb 29)Wayne Robinson
 Deputy Corporate Officer (April 29 – ongoing)Daniela Dyck
 Chief Financial OfficerYoginder Bhalla

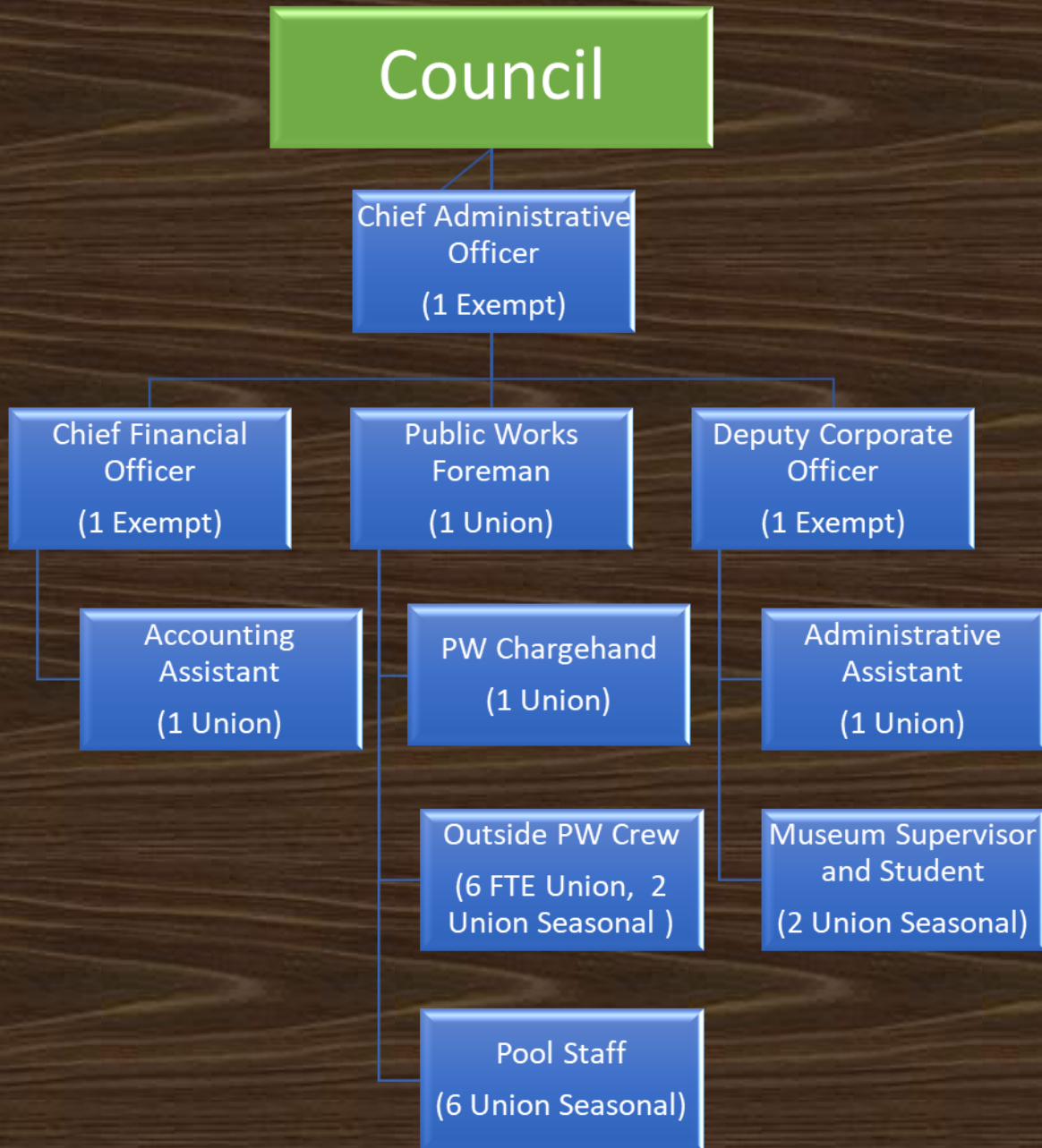
Fire Chief Josh White
 Deputy Fire Chief Steve Anderson

Municipal Auditors Daley & Company LLP
 Municipal Bankers..... Interior Savings
 Municipal Engineers..... Urban Systems
 Municipal Solicitors..... Fulton & Company



Council with MP Sidhu

VILLAGE OF ASHCROFT ORGANIZATIONAL CHART 2019



ROLES AND RESPONSIBILITIES

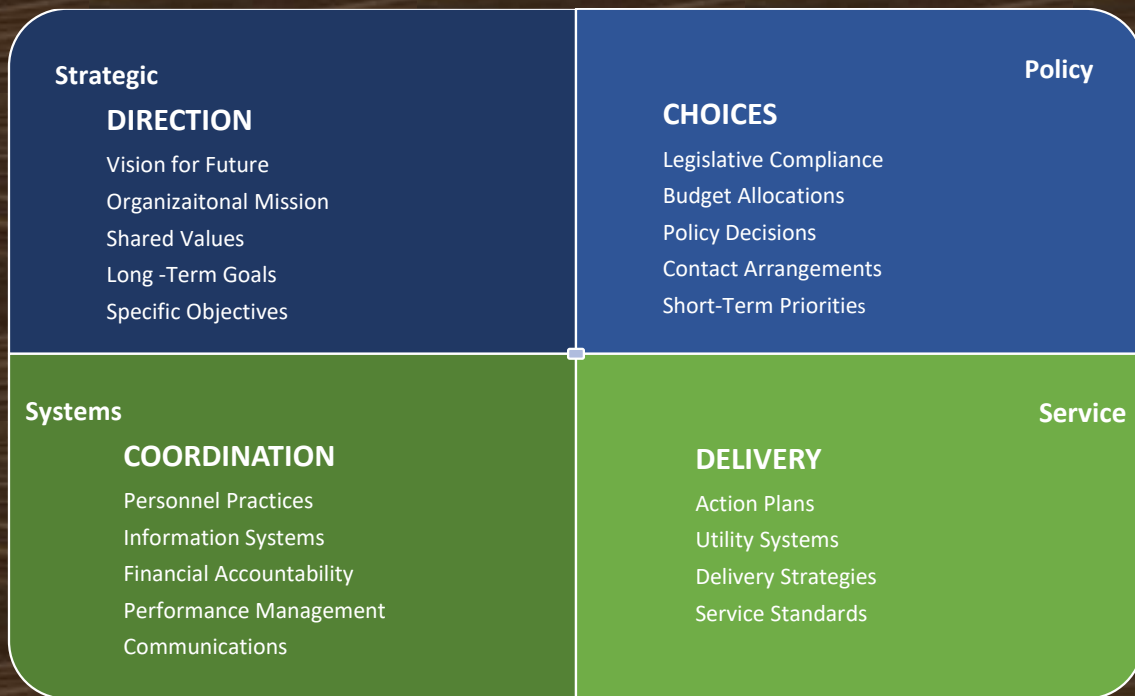
Local Government Functions

The Local Government Function Framework depicts the political realm as revolving around the Village's strategic directions and policy choices. It portrays service delivery and system coordination as the primary function in the administration realm.

The Elected Official Role

The Council, in the political realm, is responsible for interpreting the public interest into strategic direction and policy. Council represents, advocates, strategizes, monitors and leads the community.

POLITICAL REALM



ADMINISTRATIVE REALM

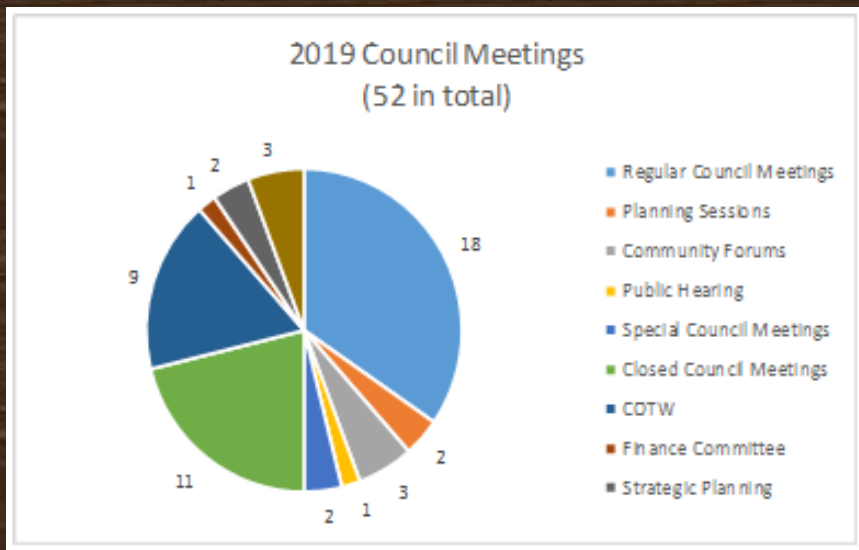
The Administrative Role

The administrative realm is shielded from political interference to ensure efficient services. Administration provides policy advice, implements direction given by Council and provides expertise.

The CAO position is the link between the Council and staff. Council makes the decisions, sets municipal direction and engages with the public, the CAO interfaces and coordinates Council’s wishes to staff, and staff implement Council directions, provide information and share knowledge.

ADMINISTRATION SERVICES:

Project work and staffing changes have dominated much of the organizational activity in 2019. With the resignation of our Deputy Corporate Officer Wayne Robinson and later the retirement of Michelle Allen, Ashcroft’s Chief Administrative Officer of over 10 years, adapting to change in the office was a main focus for some time. Daniela Dyck joined Ashcroft’s team as the new Deputy Corporate Officer in late April and Anne Yanciw assumed the role of Chief Administrative Officer at the beginning of September.



2019 Public Notices	
Newsletters	11
PW Notices / ads	39

The chart above breaks down the types of meetings organized by the Village in 2019. The image below (L) is from the November Planning Session. The session is an opportunity for residents to discuss current projects and initiatives as well as provide input for future considerations. Image (R) is CN Rail’s Jocelyn Young and Peter Sampson present to Council at a COTW meeting.



To facilitate governance of the Village, Council hosted 41 meetings open to the public for engagement and 11 closed meetings as permitted by the Community Charter Section 90(1).

Council strives to engage and communicate with the community, as noted in the charts above. Newsletters remain a constant source of communication as do advertisements and notices in the Ashcroft /Cache Creek Journal. Towards the end of 2019 Council undertook a community survey to identify resident's preferred mode of communications from the Village office during times of emergency situations and for alerts and regular correspondence. Results of the survey will be compiled and reported back to Council and the top three preferred methods of communication will be implemented in 2020.



Deb Arnott – Community Futures Sun Country



Spring Town Hall Meeting

FINANCIAL SERVICES:

The finance department at the Village is composed of 2 full time staff with support from the Administrative Assistant (AA) - Accounts Payable/Payroll, Chief Financial Officer and the Accounts Receivable/Cashier (AA).

2019 was a very busy and productive year where the finance department kept Ashcroft's daily operations running smoothly but also successfully managed a number of capital projects including the Water Treatment Plant. Some of the project spanned multiple years and consisted of planning, grant funding applications, budgeting, project management and grant funding reporting.

A detailed planning and budgetary process conducted with Council yielded excellent results through an improved fiscal position for the Village. All through the year, quarterly updates and discussion took place with Council using the visual Business Intelligence interface to highlight any areas of concern.

Asset Management is a function mandated by the Provincial government for municipalities to undertake. Ashcroft successfully concluded a second phase of asset management, integrating it into the budgetary process and into regular reporting. This is a key component of good stewardship of assets, and will help guide the Council in making decisions around buildings, and renewing and decommissioning of physical assets to ensure long term sustainability of the organization and its services.

The year also marked the expansion of the finance department role into Geographic Information Systems (GIS) as we began developing maps not only identifying assets in our community, but also parcel maps, tourism maps and cemetery maps. Ashcroft's audited financial statement is attached and forms part of this Annual Report.



DID YOU KNOW:

Only 50% of property taxes collected are added to the Village budget? The remainder is forwarded to other levels of government, such as the Regional District and the Province. Grant funding allows the Village to initiate projects such as the Water Treatment Plant.

A great deal of Finance Department resources is required for grant management. In addition to the major grant for the Water Treatment Plant, grant applications were submitted in 2019 for two other major projects – replacement of Lift Station 1, and replacement of the Hot Tub at the Pool. The status of both applications is still pending.

Grants & Applications		
Source	Project	Grant Status
UBCM	Evacuation Route Planning	Approved
	Gas Tax for capital projects	Approved
	Fire Department Training & Equipment	Approved
	Community to Community (C2C) forum	Approved
	Fire Smart Program	Considering
	EOC Training & Strengthening	Considering
FCM	Asset Management	Approved
BC & Fed Gov.	Water Treatment Plant, Intake & Backup generation	Approved
	Carbon Taxes	Approved
	Hot Tub	Approved
	Lift Station#1 Replacement	Approved
	Level 2 EV charging stations	Successful
NDIT	Economic Development & Tourism Strategy	Approved
	Housing Needs Assessment	Approved
	Love Ashcroft Activities	Approved
	Façade improvements	Approved
	Grant Writer	Approved
	Internship	Approved
	Level 2 EV charging stations	Approved
TNRD	Curling rink improvements	Approved
Interior Health	Heat Alert Response System	Approved
BC Hydro	Tree Canada -Trees at Water Treatment Plant	Approved

2019 PERMISSIVE TAX EXEMPTIONS:

Under Section 227 of the *Community Charter* the Village of Ashcroft Council bylaw provides exemption of the total assessed value of the land and improvements of designated properties.

Council approved the Permissive Tax Exemption Bylaw on Monday June 24, 2019 for the following properties:

Roll Number	Registered Owner	Legal Description	Assessment Class	2019 Assessed Value	2019 Municipal Rate	2019 Municipal Tax Exemption
00070.001	Ashcroft & District Curling Club	Lot 8, Plan 21058, DL 423	6	244,900	18.6411	\$4,565.20
00077.010	Fraser Basin Property Society (St. Alban's Anglican Church)	Lot 1, Block 10, Plan 189, DL 423	8	143,300	10.2034	\$1,462.15
00095.000	Roman Catholic Bishop of Kamloops	Lot 7, Block 11, Plan 189, DL 423	8	105,000	10.2034	\$1,071.36
00116.010	Trustees of Zion United Church	Lot 1, Block 14, Plan 189, DL 423	8	130,700	10.2034	\$1,333.59
00173.000	Royal Canadian Legion #77 (Cenotaph Site)	Lot 6, Block 19, Plan 189, DL 423	6	35,300	18.6411	\$658.03
00327.000	Interior Health Authority (Ashcroft & District Hospital)	Lot 56 Plan 12400, DL 378 and Lot 1 KAP81072, DL 378 and pt of Lot 56 (B15126), DL378	6	2,657,000	18.6411	\$49,529.33
00327.025	Interior Health Authority (Ashcroft & District Hospital)	Lot 56 (B15126), DL378	6	485,100	18.6411	\$9,042.78
00327.030	Interior Health Authority (Ashcroft & District Hospital)	Lot 1 KAP81072, DL 378	1	422,000	5.0589	\$2,134.87
00381.361	Trust of the Congregation of Sage Hills Evangelical Free Church	Lot A, Plan KAP51944, DL 423	8	336,800	10.2034	\$3,436.51
				4,560,100		\$73,233.82

DID YOU KNOW:

In 2019 the Village employed 23 people in 3 exempt, 10 full time union and 10 seasonal union positions

2019

Employee Movement

Left	2
Joined	2
Moved internally	0

HUMAN RESOURCES SERVICES:

The Village of Ashcroft administration and operations team consists of 2 managers, 3 inside staff, 8 outside staff (public works), 2 summer students (public works) and 8 seasonal pool and museum staff. With a small compliment of staff, we strive to maintain a municipality of 1,560 residents as of the 2016 Statistics Canada Census. The public works staff operates the water and sewer treatment plants, all Village properties including parks and recreational facilities, cemetery and buildings, 23,486 metres of roadway, 17,424 metres of sewer lines (wastewater), 26,103 metres of potable water lines and 2,485 metres of storm water lines.

Administrative staff research and compile reports and agendas, carry out Council instructions, plan, budget, correspond with the community and other levels of government, project manage and oversee the day to day operations of the Village. In 2019 administrative staff prepared agendas for 41 public meetings and 11 closed meetings of Council, applied for grant funding and administered in excess of 15 projects some of which will complete in 2020.



Of all resources that corporations manage, human resources are the most vital to any operation. This year the Village of Ashcroft said farewell to two employees and welcomed two newcomers to the team. Wayne Robinson, Ashcroft's Deputy Corporate Officer, was the successful applicant for the Chief Administrative Officer position in Valemount, leaving the Village in February. Michelle Allen, a Village employee for over 30 years, who spent the final 10 years of her tenure with the Village as Chief Administrative Officer, retired July 31, 2019.



Michelle Allen at her retirement tea



The Village participated in the Annual Christmas Parade in 2019. Love Ashcroft funds were used to support Plaid Friday "shop local" activities, including a "We Moose'd Shop Local!" (L) Village float in the Christmas Parade.

The event was an opportunity for staff and Council to have some fun on their time, while supporting a local event.



PLANNING AND DEVELOPMENT SERVICES

GUIDING PRINCIPLES from the Official Community Plan (condensed)

Community Building – *improving the quality of life in Ashcroft;*

Common Sense – *increase awareness of municipal financial literacy and development processes with a common-sense approach to development;*

Innovation – *encourage new technologies, processes and concepts that lead to the strengthening of our community;*

Partnerships – *leverage partnerships with non-profits, local, provincial and federal governments, businesses and Indigenous communities to achieve key community aspirations;*

Reconciliation – *support ongoing efforts of reconciliation with indigenous communities;*

Economic Development – *aim to improve the economy of Ashcroft in a sustainable manner that results in jobs and expands the community tax base;*

Role of the Municipality – *not necessarily responsible for leading the implementation of the Official Community Plan but can be a sponsor, supporter, facilitator, and/or funder depending on the initiative;*

Maintain the Character of the Community – *combine history and the natural environment to create a unique community that encourages new development to fit within the existing character of Ashcroft.*

2019 Land Administration Permits and Applications	
Development Permit	
Development Variance Permit	4
Temporary Use Permit	
Official Community Plan Amendment	
Zoning Amendment	
Subdivision	3

2019 Building Permits		
Accessory Building	1	\$ 19,000
Commercial	1	\$ 175,000
Residential	3	\$ 602,986

Three significant development proposals were proposed in Ashcroft and two are moving forward. An eight-home residential development is in the regulatory process and is almost ready to begin construction, and the Ashcroft Terminal is in active development. A large housing development has not materialized, although the property this was to be located on has good potential for other commercial or residential purposes.

The recently adopted (2018) Zoning Bylaw and OCP provide clarity on property inquires and application of zoning regulations, and a new Subdivision and Development Servicing Bylaw is in draft form. This will provide clarity to new developments on infrastructure requirements, and is the first phase of a longer-term storm drainage plan.

A Sign Bylaw was commissioned and a draft bylaw is at the review stage. As this is the first Sign Bylaw in Ashcroft, engagement with the Business Community prior to implementation will be critical. A meeting has been arranged, and updated signs compliant with the new Bylaw will be eligible for the annual Business Façade funding.

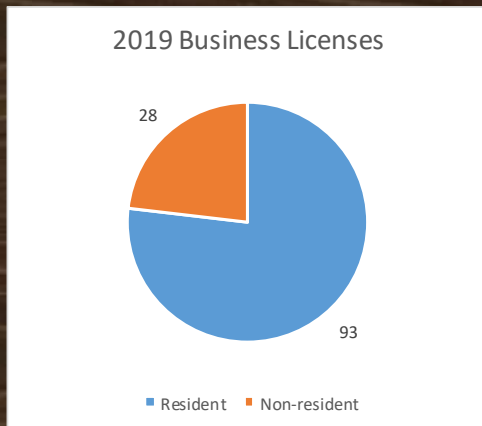
A Housing Needs Assessment was commissioned, is in draft form, and is almost ready for presentation to Council. The Province has mandated that all communities in BC undertake to complete a Housing Needs Assessment by April 2022. The assessment is to provide clarity for the municipality and future developers by identifying the housing needs in each community. This project was 100% grant funded by two grants from Northern Development Initiative Trust and Union of British Columbia Municipalities. Urban Systems was contracted to develop the report. Actions taken included review of village documents, statistical information research, community engagement and current housing stock inventory. The completed assessment is available on the Village of Ashcroft website.

Two additional projects in this department are land tenure acquisition projects. Both the Mesa Vista Water Reservoir and the North Ashcroft Reservoir are situated on land to which the Village does not have tenure. The process of acquiring tenure to the Mesa Vista land was largely completed in the first half of 2019 and all that is still required is final review and sign off by Provincial authorities. The process of acquiring tenure to the North Ashcroft Reservoir, on the other hand, has only just begun and will be considerably more complicated as it is on private land situated in the Agricultural Land Reserve. Agreement on the parcel size was reached in a meeting with the landowner and a survey of the parcel is now in progress.

Twinning of the North Ashcroft Reservoir, which will be a requirement if significant development occurs in Ashcroft, is also a potential priority, but cannot move forward until land tenure is secured.

Approving Officer functions are managed through contract, as are a small portion of more complex Planning functions.

Economic and Tourism development was another initiative undertaken to plan for growth, economic diversity and sustainability in the Village of Ashcroft. EDCD Consulting was contracted to complete the report and provide the Village with an implementation tool that can be used to achieve the identified priorities. This project was 100% funded by a grant from Northern Development Initiative Trust.



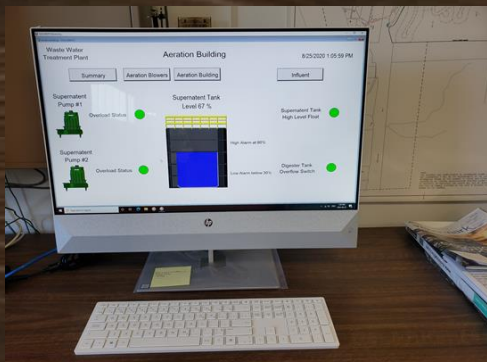
DID YOU KNOW:
76 Dog Licenses
were issued in 2019

OPERATIONAL SERVICES:

The Public Work department completed three major projects in 2019:

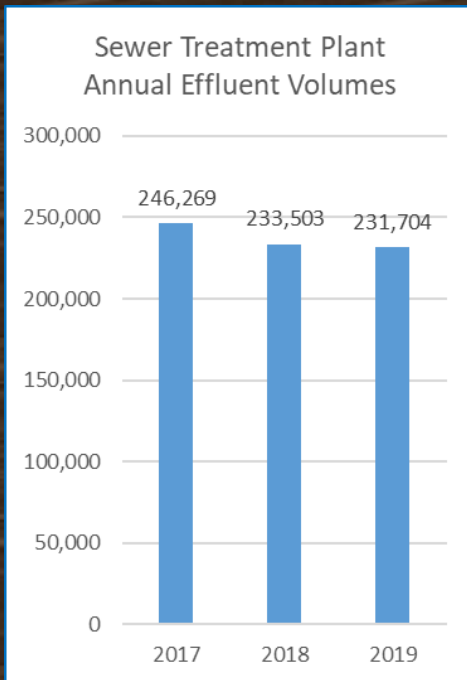
SEWER TREATMENT PLANT:

The first project was the installation of the centrifuge at the Sewer Treatment Plant - a machine that uses centrifugal force to separate solids from sludge mixtures. This replaces a 30-year-old roller style drying bed. The upgrade to the Sewer Treatment Plant is a chemical injection system that is comprised of a ventilation system to remove corrosive vapours, direct pump system from the digester tanks and an auger system to remove the sludge to a storage area. The centrifuge was necessary for the plant to produce "dry cake" for the Village to meet environmental regulations that allows for disposal of the bio-solids.





Effluent volumes from the Sewer Treatment Plant have been trending downward for a number of years. With the increase in development within the Village, it is thought that the decrease in flow is related to diligence with sanitary sewer repairs, and the increased awareness within the community to reduce water consumption.



DID YOU KNOW:
In 2019, 22 tonnes of biosolids were hauled from the Sewer Treatment Plant for land application

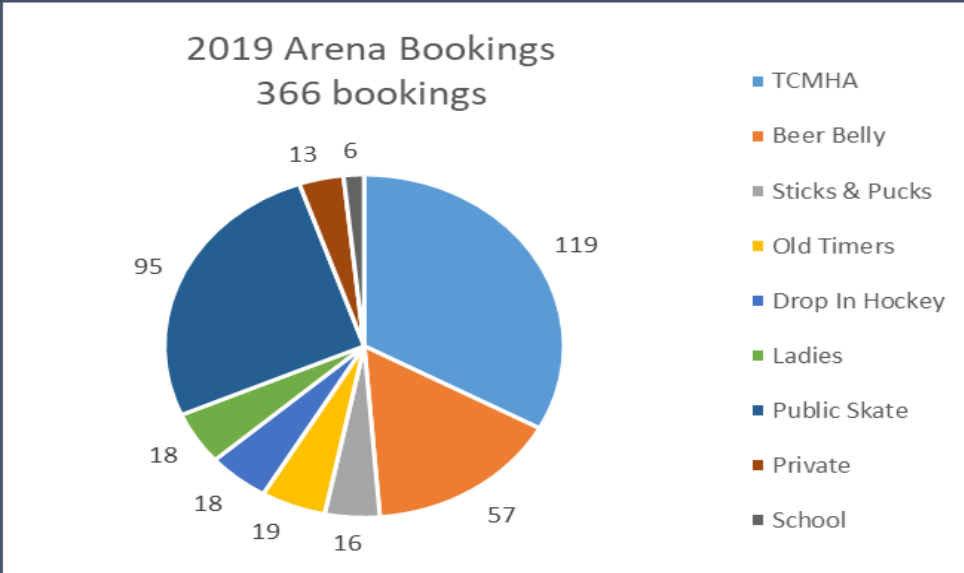
Unfortunately, neither water consumption data nor garbage pick-up data is available for 2019 due to transitions in both of those services. Water data will be available for 2020 with the new Water Treatment Plant, and garbage pickup data when the TNRD scale is re-installed

DRYLANDS ARENA:

The last components of bringing the Drylands Arena into WorkSafeBC compliance was the second major Public Works project and were achieved in 2019 with the installation of a continuous ventilation system and a new heater. The new chiller system installed in 2018 is working very efficiently.



The Drylands Arena operated from January 2nd through March 10th, and again from October 9th through December 30th in 2019, for a total of five months. During the latter portion of the 2019/2020 season, the Village experimented with a seven day per week opening. In that time, the arena was booked 366 times, with two tournaments held here. Public Skates averaged 16.5 people in attendance per event.



WATER TREATMENT PLANT:

Construction of the Water Treatment Plant in 2019 is the largest project that the Village has ever undertaken. Effective fiscal management resulted in the project being under-budget by approximately \$800,000, providing an opportunity to include two more critical components of the water system into the project to utilize the remaining grant funding.

These two projects are an Intake Pump Chamber, and a Back-Up Generator for Pump Station 2. They are estimated to cost \$937,000 (\$833,000 for the intake, and \$104,000 for the generator), with the \$137,000 shortfall budgeted to come from the Gas Tax Fund.

Water Treatment Plant Project budget	
Water Treatment Plant	
Concept Design	\$ 54,700
AIB/VOA Servicing Agreement	\$ 27,000
Predesign	\$ 163,100
Piloting	\$ 36,500
Detailed Design	\$ 492,000
Construction	\$ 6,392,069
Construction Inspection services	\$ 398,000
Record Drawing Commissioning & Post Construction	\$ 100,000
UDF Flushing	\$ 75,000
Reporting	\$ 50,000
Project Contingency	\$ 797,667
Intake Pump Chamber	833000
Pump Station 2 Back Up Generator	104000
Total	\$ 9,523,036

Commissioning the plant required community participation. Ashcroft was on level 4 water restrictions multiple times as key components were installed and water treatment operations were temporarily shut down. The project budget was \$ 8.6 million and came in under budget despite a much worse exchange rate environment. At project inception and original budget provisions, the Canadian to American dollar exchange rate was favourable; however, at time of purchase the Canadian dollar value had dropped substantially and increased the cost of the water treatment and filtration system. Staff worked diligently to manage the project costs to complete the project on budget. As the project came in under budget, the Province is supportive of the Village applying the remaining funds to projects that enhance or increase the resilience of the potable water system.

The Water Treatment Plant also houses the new washrooms, showers and laundry facility for Legacy RV Park. In addition, an outside dish washing station was also installed.

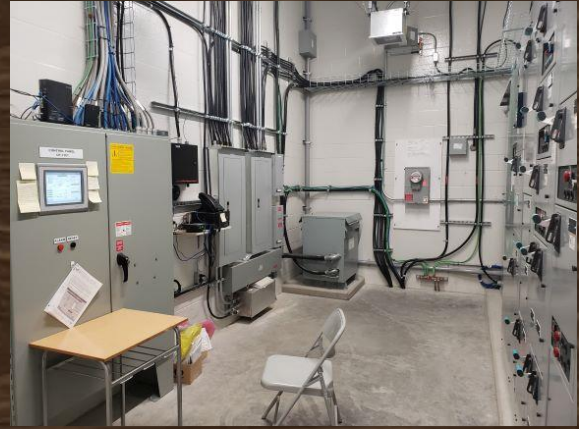
There are two projects that fit into the funding criteria:

River Intake Project—the construction of a chamber outside the river that will allow access to the pumps, eliminate the risk of inaccessibility and reduce risk to the public works department.

Backup Generator for Pump Station #2—This project allows for uninterrupted supply of power to the pump station. The controls for reservoir levels are fed through this pump station during a power disruption situation the challenges of keeping the reservoir topped up is challenging.



In November the Village hosted an open house inviting the public to see the Water Treatment Plant first hand and celebrate this significant venture. The Village continues to move forward with improvements to assets and infrastructure for the purpose of providing quality essential services to the residents of Ashcroft.



Inside the Water Treatment Plant



Mayor Roden WTP Grand Opening



Commissioning of the Water Treatment Plant

Other Public Works projects of note include:

Review of Subdivision Development and Servicing Bylaw; replacement of high lift motors with variable speed motors at the #3 and #4 lift stations; design and funding for generator at #2 water pump station; design and funding for hot tub replacement, quotes for new pool roof, preliminary work on new lot subdivisions; quotes for Curling Rink compressor and roof reinforcements; installation of storage containers at Public Works yard, and Mesa Vista evacuation route planning.

PARKS AND RECREATIONAL SERVICES:

Heritage Park (below) remains a favourite with visitors and residents alike. It is an oasis in the downtown core as you stroll along the pathways, you can imagine Ashcroft's history and the days long ago.



The operation and maintenance of the parks and recreational facilities fall under the public works department.

Ashcroft operates and maintains four parks: Mesa Vista Park, Heritage Park, Legacy RV Park and the Ashcroft Pool Park as well as the Pool and Drylands Arena, and maintains the Ashcroft Curling Rink in collaboration with the Curling Club.

VISITOR INFO CENTRE:

Made possible by the dedication and commitment of a small group of volunteers, the Visitor Info Centre is administered by the Village office and was managed by Val Park for the 2019 season.

DID YOU KNOW:

The Ashcroft Visitor Centre, staffed by volunteers, had 1164 visitors during the summer of 2019

ASHCROFT POOL:

The 2019 Ashcroft pool season was significantly busier than the previous year. The staff believe this is attributed to better weather and less smoke than the previous year, as well as other pools in the area not opening at the scheduled time.



Season passes increased from 54 (2018) to 73 (2019). As well, the Saturday “Fun Nights” were a roaring success. Swimming lessons went well again this year, though we had few full levels. The preschool levels offered, Sea Turtle and Sea Otter, were by far the most popular. Private lessons were consistently popular this year, especially in July and August.

Special thank you to the South Cariboo Elizabeth Fry Society for sponsoring the Saturday public swims for the summer, the swims were a huge success!

Despite a non-operational hot tub, pool use was high in 2019, with \$19,300 collected. The pool was open for 86 days, during which a total of 107 swimming lessons were scheduled.

Pool staff report that approximately 1 in 3 clients wish to pay by debit, and often do not have cash as an alternative. In 2020, pool customers will be able to pay by debit card, which will further increase pool usage.

DID YOU KNOW:

Swimming lessons are one of the best ways to reduce and prevent water related deaths

DRYLANDS ARENA:



The Drylands Arena opened for the season on October 9, 2019 and was promptly decorated for Halloween. Hockey was active at the arena as was public skating. The Chief Engineer and Arena Attendant, under the direction of the Village Foreman, see to the day to day operations of the facility. Upgrades to the ventilation and ammonia systems added a new level of safety for arena users.



Regrettably the Curling Rink was unable to open for the 2019 season. The Village commissioned a Building Assessment of the Curling Facility in 2019 and a Technical Safety BC assessment of the Curling Facility resulted in a decision to replace the chiller. Quotes for this job have recently been received and the funding sources to complete the work are being confirmed. WorkSafeBC began an assessment which they have been unable to complete until the plant is operational.

ASHCROFT MUSEUM:

The Ashcroft Museum hosted another eventful season under the direction of Curator Kathy Paulos and summer student Breana. The ladies organized many fun and interactive events throughout the season, as well as hosting visitors to the Museum. The season was extended in 2019 to determine if a longer fall season was feasible. Staff determined that there were not enough visitors to continue to operate into the off season.

Staff focused on digital archive updates for much of the season for better information availability and data integrity. This project will continue next year as we hope to develop a publicly accessible database.

Museum staff contributed information and photos to a book which will be titled "Time to Wonder; A Kid's Guide To Regional Museums in BC" Artifacts chosen for the book were: a tomato knife, the telephone switchboard and a horsefly net.

The chart below demonstrates that attendance at the Museum continues to increase each year since the 2017 Wildfires.

DID YOU KNOW:
The Ashcroft Museum had 1775 visitors during the summer of 2019

Year	April	May	June	July	August	September	October	TOTAL
2011	41	145	144	381	381	240	102	1434
2012	72	136	228	309	417	172	70	1403
2013	51	118	292	356	427	193	117	1554
2014	87	122	335	356	369	171	90	1530
2015	79	119	143	293	330	208	109	1281
2016	91	123	149	381	388	176	109	1417
2017	54	149	183	205	279	184	103	1157
2018	122	190	330	331	403	136	57	1569
2019	48	285	302	428	452	124	136	1775



LEGACY RV PARK:

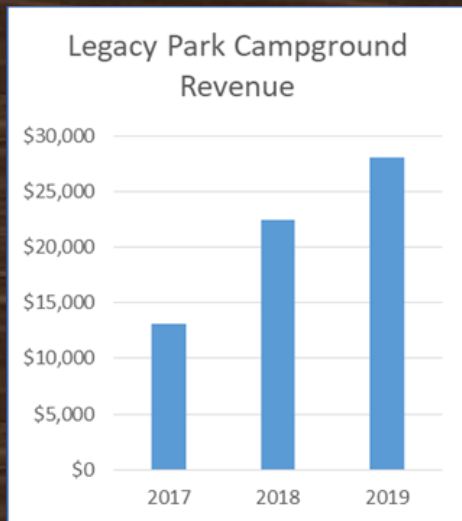
Legacy RV Park opened as usual on May 1st. However, we extended the days of operation by 2 weeks to see if hunters and tourists visiting Ashcroft during the beginning of October would utilize the park.

Legacy Park Campground revenues are trending upward, bearing in mind that 2017 was a wildfire year, 2018 was impacted by smoke and mudslides, and 2019 had a number of WTP construction workers using

the park. The experimental two-week extension in September did not result in a lot of uptake. A new sign and enhanced advertising for the park is planned for 2020, and with the new washrooms and laundry facilities, the profile of the park will be raised.

May 1 – October 14, 2019 totalled \$28,765.

Throughout the season, regular maintenance and repair was undertaken by the Camp Host as is required in the contract. Public Works assists when items need repairs outside of the contract.



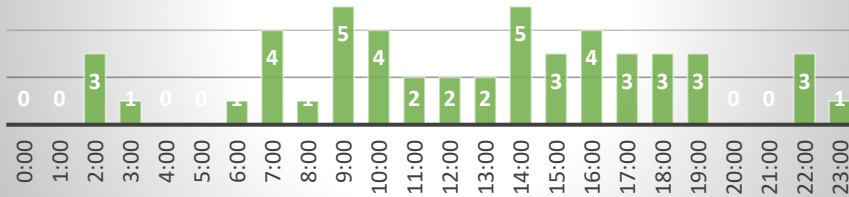
PROTECTIVE SERVICES:

Under the leadership of Fire Chief Josh White and his team, the Ashcroft Volunteer Fire Department consists of 23 members. The fire station is located at 210 Railway Ave in the heart of downtown Ashcroft and serves 1560 residents. The service area for the fire protection is 210 square kilometers and highway rescue is in excess of that.

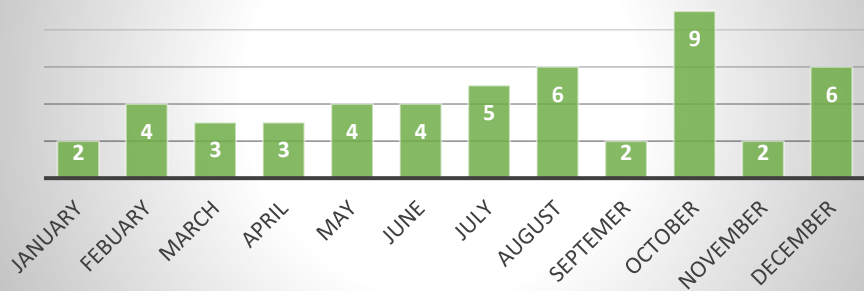
Within Ashcroft Fire Rescue's structural fire protection boundary lies the Ashcroft Indian Reserve, a roughly 100 square kilometer area of the TNRD, and the Village of Ashcroft itself. With such a large area to oversee and three distinct levels of government to navigate affairs with, we recognize our mission is not without challenge. Our goal, and the duty we have undertaken, is to provide well-trained firefighters to protect this area for years to come.

2019 Fire Department Call Outs	
Village of Ashcroft calls	15
Cache Creek Assist (Mutual Aid)	1
Fire TNRD	6
Hazmat VOA	3
Hazmat TNRD	1
False Alarms	6
Highway Rescue	17
Assist BCEHS	1
TOTAL	50

Fire Department Calls by Time of Day



Fire Department Calls by Month



Another service the Ashcroft Fire Department provides is Highway Rescue. Not all members of the Fire Department participate in providing this service; highway rescue is completely voluntary. To develop skills, a two-day auto extraction course was hosted in September. Ten cars and trucks were donated to the Fire Department by the public for training purposes.

Public engagement and community education are a large part of the Fire Service. Each year the Department participates in Fire Prevention Week and teaches children in preschool to grade 6 basic fire prevention skills. In addition to Fire Prevention Week, members of the department participated in the Desert Sands Community School Family Fun Day, where kids and adults were able to handle charged fire hoses and see the equipment first hand. Community participation and education is the best course of fire prevention and the Fire Department is committed to teaching and engaging with the communities they protect.

Not all time spent at the Fire Hall is hard work, learning and practice; sometimes a little challenge comes along that ignites a rival spirit. That was certainly the case as members of the Fire Department began planning for the first of hopefully many Charity Hockey games starring firefighters versus RCMP. Planning started in August of 2019 and the game was scheduled for January 2020.



Highway rescue practice

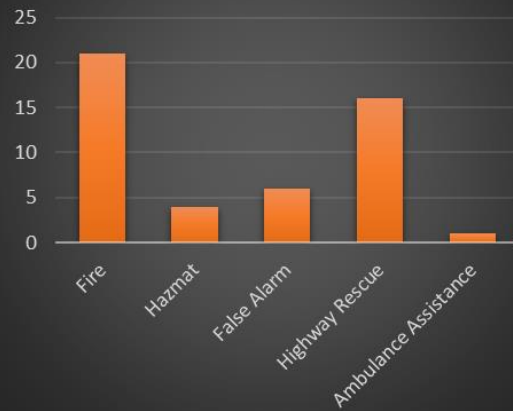
In addition to the yearly call outs, the Fire Department meets Tuesdays at 7:00 pm for weekly fire practices. To continue development of firefighter skills, the Fire Department participated in monthly firefighter basic training sessions with Neil Campbell over the course of 9 months. To provide further learning opportunities the Fire Department training centre was constructed behind the public works yard. (Images previous page)

DID YOU KNOW:
23 Volunteer Firefighters in the Ashcroft Fire Department dedicated 1190 hours to training in 2019.

Ashcroft Fire Rescue 2019 Calls by Response Area



Ashcroft Fire Rescue 2019 Calls by Type



A draft Evacuation Route Plan has been made and is waiting for LIDAR data before being finalized. An update of the Emergency Response Plan was also planned for this year. However, the province is updating the Emergency Program Act, and some of the proposed changes could impact what local government’s responsibilities are and how local government ERPs are written.

Council has also prioritized effective emergency communications and staff has done considerable research on the most efficient, effective and economical means of communicating with the public for both regular and emergency communications.

In honour of all First Responders a mosaic artwork by Marina Papais and Daniel Collett was installed at the Fire Hall in October 2019.



Fire Chief Josh White (L)



MISCELLANEOUS COMMUNITY SERVICES:

A Whistle Cessation Study for the CN Railway Crossing at Old Caribou Road has been budgeted for several years, with completion being challenged by the availability of qualified contractors to conduct the study. A suitable contractor was found in fall of 2019 and this work will be completed in spring of 2020.

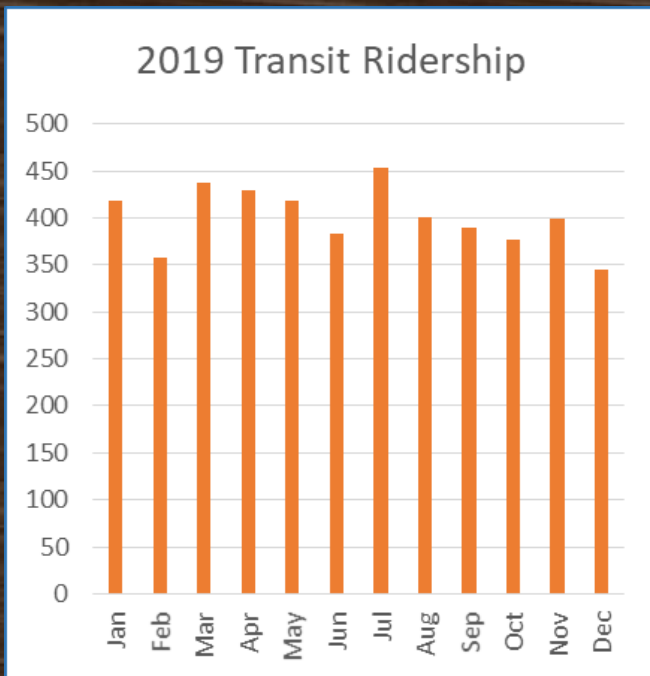
A smaller grant from Interior Health was received by the Village to design and pilot a Heat Alert Response System. This project is ongoing.

The Ashcroft/Clinton Transit Service brought Cache Creek in as an additional funding partner in 2019. Ridership has not yet increased which is typical for a new service – users take time to develop awareness, change habits and adapt schedules. Marketing of the service in Cache Creek will help boost ridership.

A new clearer form for reporting transit ridership has been implemented for 2020 to ease the complexity of reporting on a three-partner transit system, and to help the communities understand their specific ridership numbers. The chart below shows that ridership remains stable throughout the year, without significant seasonal changes.



2019 Transit Driver Appreciation Day (above)



DID YOU KNOW:
 The Ashcroft/Clinton/Cache Creek Transit service had a total of 4810 riders in 2019 and cost the Village \$4548

STRATEGIC PLAN:

GOAL #1	UPDATE EMERGENCY RESPONSE AND EVACUATION PLAN
INTENT:	Review the existing Emergency Response Plan (ERP) and develop a more defined/detailed document
ACTIONS:	
STEP #1: BACKGROUND INFORMATION	
<ul style="list-style-type: none"> • Gather all existing documents including <ul style="list-style-type: none"> ○ Village of Ashcroft Emergency Response and Evacuation Plan 2013, Updated 2017 ○ Village of Ashcroft Emergency Measures Bylaw No. 735, 2004 ○ TNRD Bylaws <ul style="list-style-type: none"> ▪ TNRD Emergency Management Program Regulatory Bylaw No. 1905, 2002 ▪ TNRD Emergency Program Service Establishment Bylaw No. 1818, 2000 and ▪ TNRD Emergency Program Service Establishment Amending Bylaw No. 2016, 2004 ▪ Emergency Management and Protective Services Committee Establishment and Regulation Bylaw No. 2215, 2008 	
<ul style="list-style-type: none"> • Gather all fire protection agreements: <ul style="list-style-type: none"> ○ TNRD Fire Protection Agreement ○ Ashcroft Indian Band Fire Protection Agreement ○ Logan Lake, Merritt, Ashcroft Fire Protection Agreement ○ Cache Creek/Ashcroft Mutual Aid Agreement with fire departments 	
<ul style="list-style-type: none"> • Discussions with key stakeholders: <ul style="list-style-type: none"> ○ Emergency Management BC ○ Nick Quigley, TNRD Emergency Program Coordinator • Discussions with industry/institutional stakeholders: <ul style="list-style-type: none"> ○ RCMP ○ Fire Department ○ BC Ambulance Service ○ Ashcroft Terminal ○ Koppers ○ IG Machine & Fibres ○ School District #74 (Gold Trail) ○ Interior Health ○ Dawson Road Maintenance (formerly Interior Road Maintenance) ○ Desert Hills Ranch ○ Blue Goose Cattle (Ashcroft Ranch) ○ Bradner Farms • With neighbours <ul style="list-style-type: none"> ○ Village of Cache Creek ○ Ashcroft Indian Band ○ TNRD Area I – Director Rice ○ Bonaparte Indian Band 	

- District of Logan Lake
- With community
 - Ashcroft Moving Forward

Step #2: UPDATING/MOVING FORWARD

- Plan Development
 - Review/amend existing Emergency Response Plan
 - Review the identified risk priorities and action plans
 - Develop checklists for each risk and action plan
- Financial Planning
 - Identify annual action items and budget requirements
 - Identify training requirements and costs
 - Identify infrastructure/supplies that must be acquired and a replacement program
- Community Committee
 - ESS or local committee
 - Mandate – designed to support the official roles of the Emergency Response Plan
 - Structure – One point of contact
 - Community members or Council as well
 - Terms of reference and roles and responsibilities for the committee

STEP #3: REPORTING OUT

- Public meeting to review new Emergency Response Plan
 - Educate public on importance of developing their own Emergency Response Plan
 - Ensure all family members are involved in the plan
- Develop public handout
 - Maintain a print supply
 - Place on website
- Obtain samples of Grab ‘n’ Go Kits
 - Hold community workshop on developing/customizing kits
- Annual Review of Emergency Response Plan

Goal #1 Update:

Review of the current Emergency Response Plan (ERP) is underway but not completed in 2019. Review to be completed in 2020, stakeholder meetings to be scheduled and plan update to begin in collaboration with the TNRD.

GOAL #2	STORM DRAINAGE – PHASE I
INTENT:	Review existing drainage concerns in North Ashcroft area and develop a plan. This is a priority due to the planned residential development for the Government and Elm Street areas

ACTIONS:

STEP #1: IDENTIFY CURRENT CONCERNS/CHALLENGES

- Drainage from Highway 97C onto Village lands
- Climate change
- Culverts undersized/filling in
- Residents filling ditches in to increase parking but not installing culverts
- Increased residential development

STEP #2: ACTION PLAN

- Complete the Subdivision Servicing and Development Bylaw
- Have discussions with potential developers/Approving Officer/engineers
 - Advise developers of additional studies that may be required
- Engage engineers to develop a work plan and budget for a Storm Drainage Plan – to be implemented in phases

STEP #3: MOVING FORWARD

- Establish development costs and identify potential funding opportunities
- Develop a process to address lack of culverts in existing residential areas
 - Determine costs to remove existing driveways and install adequate culverts
 - Establish process for assessing costs – will property owners be responsible for entire cost to remove inadequate culverts and replacement or will village cost share
 - Contact property owners
 - Educate the public on importance of drainage
 - Prepare a public handout outlining steps property owner should take to ensure proper access and drainage is maintained

STEP #4: REPORTING OUT

- Public meeting
- Provide public handout and CIB Planting Guide to new building permit applicants

Goal #2 Update:

The draft Subdivision and Servicing Bylaw is complete and undergoing a Legal review. The Bylaw will be brought to Council for consideration in 2020. There are two potential developments in north Ashcroft that have sparked further drainage and run off discussions. Research is underway to ensure accurate consideration of storm water flow is addressed to protect the natural environment and private property. Goal #2 to be completed in 2020.

GOAL #3	DIGITAL SIGN - PORTABLE
INTENT:	Purchase a digital sign that could be used in times of emergency as well as to provide community updates and information. A portable sign with solar power capabilities that can be located in various locations
ACTIONS:	
STEP #1: IDENTIFY SIZE AND STYLE	
<ul style="list-style-type: none"> • Determine style <ul style="list-style-type: none"> ○ Mounted on a trailer that can be towed and installed in various locations • Determine number of lines of text <ul style="list-style-type: none"> ○ Text should be large and easy to read ○ Text should change frequently to allow larger messages to be displayed • Single or double sided for message display 	
STEP #2: ACTION PLAN	
<ul style="list-style-type: none"> • Policy development <ul style="list-style-type: none"> ○ Determine what type of event will warrant the use of the sign ○ Identify locations within the community where the sign could safely be installed ○ If the event is not a Village function, develop an application form and fee schedule ○ Ensure sign is used when necessary, residents will take note when it is out ○ Contact MOTI to determine rules regarding portable signs on highway right of ways ○ Develop key messages that are approved for routine events • Investigate costs <ul style="list-style-type: none"> ○ Purchase costs as well as insurance ○ Maintenance and replacement costs ○ Do we have a vehicle capable of towing? ○ Identify potential funding opportunities 	
STEP #3: REPORTING OUT	
<ul style="list-style-type: none"> • Include information during a public meeting 	

Goal #3 Update:

During the Preferred Method of Communications Public Survey conducted in late 2019, it was determined that a digital sign did not rate as a preferred method, therefore this Strategic Priority has been quashed.

CURRENT PROJECTS:

WHAT WE SAID WE WOULD DO vs. WHAT WE DID

<i>PROJECT NAME</i>	<i>What We Said We Would Do</i>	<i>What We Did</i>
Water Treatment Plant	<ul style="list-style-type: none"> Expected to be completed by August 2019 Commissioning to take place July 2019 	<ul style="list-style-type: none"> Online and operational Project complete
Asset Management Program	<ul style="list-style-type: none"> Phase 1 completed Phase 2 underway Council and employee orientation sessions to be completed 2019/20 	<ul style="list-style-type: none"> Phase 2 Complete Planning for collaborations with neighbouring communities in 2020
Housing Needs Assessment	<ul style="list-style-type: none"> Funding applications have been submitted to UBCM and NDIT Funding requested - \$25,000 Work program and budget prepared by Urban Systems Ltd. Work to be completed by July 15, 2020 	<ul style="list-style-type: none"> Complete Implement strategies for development in 2020
Subdivision Development and Servicing Bylaw	<ul style="list-style-type: none"> Currently under review USL and Foreman have reviewed the technical specifications Work to be completed by December 31, 2019 	<ul style="list-style-type: none"> Draft Bylaw complete Waiting for Legal Review to be finalized
Evacuation Route Planning	<ul style="list-style-type: none"> Funding awarded under the Community Emergency Preparedness Fund - \$25,000 Base mapping and conceptual plan for evacuation routes Work to be completed by February 28, 2020 	<ul style="list-style-type: none"> In- progress To be completed in 2020
Lift Station #1 Replacement	<ul style="list-style-type: none"> Village has submitted 2 applications under the Investing in Canada Infrastructure Program Funding awards have not yet been announced Project cost - \$1,380,000 	<ul style="list-style-type: none"> Grant funding pending Project to span 2020/2021
Hot Tub Replacement	<ul style="list-style-type: none"> Application under the Investing in Canada Infrastructure Program for \$175,000 	<ul style="list-style-type: none"> Grant funding pending

	<ul style="list-style-type: none"> No funding awards announced to date 	<ul style="list-style-type: none"> Project to be completed in 2020
Off Leash Dog Park	<ul style="list-style-type: none"> Memorandum of Understanding drafted and sent to dog owner group Dog owners investigating next steps Will report back to Council late summer or early fall 	<ul style="list-style-type: none"> Draft MOU sent to dog owner group Waiting for response
Land Tenure for Mesa Vista Reservoir	<ul style="list-style-type: none"> Application for Province of BC Land Tenure submitted Advertisement and staking done July 2019 	<ul style="list-style-type: none"> Ongoing- waiting for final approval from the Province
Residential Subdivisions	<ul style="list-style-type: none"> Small (7-8 parcel) residential subdivision being proposed for corner of Government and Elm Streets Large residential development (60 single family homes/50+ strata town houses) being developed for former rodeo ground area Approving Officer Lee Dodds hired to assist with developments SDSB under development Large housing development will require a rezoning – still under discussion 	<ul style="list-style-type: none"> Development ongoing but delayed Storm drainage and culvert sizing concerns Large development ongoing Lee Dodds is working with the property owner SDSB is under development to be completed in 2020
Pump Chamber Option for River Pump house	<ul style="list-style-type: none"> Preliminary plans under development Would permit river pumps to be accessed/serviced without the use of divers Involves excavation into river bank and building concrete chamber in parking area 	<ul style="list-style-type: none"> Preliminary investigation complete Funding secured To be completed low freshet 2021
Twinning North Ashcroft Reservoir	<ul style="list-style-type: none"> This was identified as a priority in the Water Master Plan Currently on the edge of being able to provide adequate fire flows – all large institutional buildings are in North Ashcroft New housing development will put more pressure on water demands 	<ul style="list-style-type: none"> Actively sourcing grant funding opportunities
North Ashcroft Reservoir – Securing Site	<ul style="list-style-type: none"> Reservoir built on Desert Hills Property – outside village boundaries No formal agreement in place Porters willing to work with Village to secure 	<ul style="list-style-type: none"> Ongoing conversation with property owner Move timeline for competition to 2020

	<ul style="list-style-type: none"> • Survey and appraisal done – value of land \$20,000 • Land is in ALR so may be difficult to get removed • May have to look at having an easement or right of way filed on title to protect investment 	
Heat Alert & Response System (HARS)	<ul style="list-style-type: none"> • Village chosen by Interior Health and Health Canada for pilot project • Initial guidelines, protocols and notices prepared and under review • Goal is to have draft HARS document done by July 31, 2019 	<ul style="list-style-type: none"> • Unable to implement in 2019 due to lack of extreme weather events • Move to complete in 2020

PRIORITIES IDENTIFIED IN THE OFFICIAL COMMUNITY PLAN:

PROJECT NAME	PRIORITY	LEADERSHIP	STATUS
Develop marketing materials for tourism	Moderate	Gold Country	In-progress
Restart the Chamber of Commerce	Moderate	Business Community	No Change
Review feasibility of a Mexican Sister City	Low	Village	No Change
Install visually attractive signs on Highway 1	Moderate	Village/MOTI/Gold Country	In-progress
Develop an Agricultural Strategy for leveraging agriculture as an economic development driver	Moderate	BC Ministry of Agriculture	No Change
Support Urban Tree Program	Moderate	Communities in Bloom/Village	No Change
Educate residents on reducing Greenhouse Gas Emissions	Low	Village	On-going working on EV fast charger installation
Consider Adoption of Anti-Idling Program	Low	Village	No Change
Develop Trails Master Plan	Moderate	Village	To be considered at next Strategic Planning Session

Develop Community Energy Plan – Options for alternative energy	Moderate	Village	No Change
Review feasibility of a community compost system	Low	Village	No Change
Develop more community events	Moderate	Community Groups/Village	Ongoing
Develop a community garden	Low	Community Groups/Village	No Change – work with CiB
Develop a community food security program	Low	Community Groups/Village/Interior Health	No Change
Develop a community heritage register	Low	Village	No Change
Install gateway signage and landscape entrances to community	Low	Village	In progress
Review the feasibility of downtown revitalization tax exemption	Moderate	Village	No change
Develop a parks and recreation master plan	Moderate	Village	To be considered at the next strategic planning session
Upgrade pedestrian connections throughout community where feasible and warranted	Moderate		To be considered at the next strategic planning session
Review options for CP and Highway 97C crossing	Moderate	Village/MOTI/CP Rail	Explore options with CP when they are available
Implement a maximum traffic speed of 30 km/h on all non-arterial roads	Moderate	Village	No Change
Develop a Safe Routes to School program	Moderate	School District #74 (Gold Trail)/Village	No Change

SCHEDULE A

The following documents are the audited 2019 Financial Statement for the Village of Ashcroft



THE CORPORATION OF THE VILLAGE OF ASHCROFT

FINANCIAL STATEMENTS

December 31, 2019

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING	
INDEPENDENT AUDITOR'S REPORT	
CONSOLIDATED STATEMENT OF FINANCIAL POSITION	
CONSOLIDATED STATEMENT OF ACCUMULATED SURPLUS	
CONSOLIDATED STATEMENT OF OPERATIONS	
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS	
CONSOLIDATED STATEMENT OF CASH FLOWS	
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS	
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS	APPENDIX 1
STATEMENT OF FINANCIAL ACTIVITIES - SEGMENTED	APPENDIX 2

SUPPLEMENTARY INFORMATION:

FUND STATEMENTS:

GENERAL REVENUE FUND	SCHEDULES 1 - 3
WATER REVENUE FUND	SCHEDULES 4 - 5
SEWER REVENUE FUND	SCHEDULES 6 - 7
STATUTORY RESERVE FUNDS	SCHEDULE 8

MANAGEMENT'S RESPONSIBILITY FOR REPORTING

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

The Village maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the Village's assets are appropriately accounted for and adequately safeguarded.

The Village Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.


The Audit Committee reviews the Village's financial statements and recommends their approval to Village Council. The Audit Committee meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the financial statements and the external auditors' report. The Mayor and Council take this information into consideration when approving the financial statements for issuance to the residents. The Mayor and Council also consider the engagement of the external auditors.

The financial statements have been audited by Daley & Company CPA LLP in accordance with Canadian generally accepted auditing standards on behalf of the ratepayers. Daley & Company CPA LLP has full access to the Council and management.

On behalf of The Corporation of the Village of Ashcroft



Yoginder Bhalla, CFO



Date



DALEY & COMPANY LLP

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Incorporated Professionals

INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council,
THE CORPORATION OF THE VILLAGE OF ASHCROFT

Opinion

We have audited the accompanying consolidated financial statements of THE CORPORATION OF THE VILLAGE OF ASHCROFT (the Village), which comprise the consolidated statement of financial position as at December 31, 2019, and the consolidated statements of accumulated surplus, consolidated statement of operations, consolidated statement of change in net financial assets and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of THE CORPORATION OF THE VILLAGE OF ASHCROFT as at December 31, 2019, and the results of its consolidated operations, consolidated changes in its net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *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 those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

The recent outbreak of COVID-19, which has been declared by the World Health Organization as a pandemic has spread across the globe and is impacting worldwide economic activity. A public health pandemic such as COVID-19, poses the risk that employees, contractors, suppliers, and other partners may be prevented from conducting business activities for an indefinite period, including due to shutdowns that may be requested or mandated by governmental authorities. While it is not possible at this time to estimate the impact that COVID-19 could have on the Village's business, the continued spread of COVID-19 and the measures taken by governments could disrupt regular operations of the Village and adversely impact the Village's business, financial condition or results of operations. The extent to which the COVID-19 outbreak impacts the financial results will depend on future developments that are highly uncertain and cannot be predicted, including new information that may emerge concerning the severity of the virus and the actions to contain its impact. These financial statements do not reflect any adjustments or reclassification of assets and liabilities, resulting from the COVID-19 pandemic.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Village's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Village or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Village's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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:

(continues)

- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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.

Daley & Company LLP

Chartered Professional Accountants

Kamloops, BC
March 25, 2020

Disclaimer of Liability

These consolidated financial statements were examined and this Audit Opinion issued solely for the use of THE CORPORATION OF THE VILLAGE OF ASHCROFT. Daley & Company CPA LLP makes no representations of any kind to any other person in respect of these consolidated financial statements and accepts no responsibility for their use by any other person in the absence of the written consent of Daley & Company CPA LLP.

**THE CORPORATION OF THE VILLAGE OF ASHCROFT
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
December 31, 2019**

FINANCIAL ASSETS	2019	2018
Cash (Note 4)	\$ 3,895	\$ 1,075,536
Restricted cash (Note 4)	3,708,718	3,495,963
Accounts receivable (Note 5)	1,489,510	1,450,442
Taxes and utilities receivable	<u>223,979</u>	<u>179,692</u>
	<u>5,426,102</u>	<u>6,201,633</u>
 LIABILITIES		
Accounts payable and accrued liabilities	379,562	714,680
Deferred revenue (Note 6)	25,733	969,946
Demand loans (Note 7)	<u>1,367,789</u>	<u>382,190</u>
	<u>1,773,084</u>	<u>2,066,816</u>
NET FINANCIAL ASSETS	<u>3,653,018</u>	<u>4,134,817</u>
 NON-FINANCIAL ASSETS		
Tangible capital assets (Note 8)	14,610,962	9,277,909
Prepaid expenses	<u>112,734</u>	<u>17,178</u>
	<u>14,723,696</u>	<u>9,295,087</u>
ACCUMULATED SURPLUS (Note 9)	<u>\$ 18,376,714</u>	<u>\$ 13,429,904</u>

COMMITMENTS AND CONTINGENCIES (Note 10)

APPROVED ON BEHALF OF MAYOR AND COUNCIL:


Yoginder Bhalla, CFO

See accompanying notes to financial statements.

THE CORPORATION OF THE VILLAGE OF ASHCROFT
CONSOLIDATED STATEMENT OF ACCUMULATED SURPLUS
Year ended December 31, 2019

	2019	2018
ACCUMULATED SURPLUS, beginning of year	\$ 13,429,904	\$ 11,097,761
ANNUAL SURPLUS	<u>4,946,810</u>	<u>2,332,143</u>
ACCUMULATED SURPLUS, end of year	<u>\$ 18,376,714</u>	<u>\$ 13,429,904</u>

See accompanying notes to financial statements.

THE CORPORATION OF THE VILLAGE OF ASHCROFT
CONSOLIDATED STATEMENT OF OPERATIONS
Year ended December 31, 2019

	Budget (Note 15)	2019	2018
REVENUES:			
Municipal taxation (Note 12)	\$ 1,477,211	\$ 1,474,508	\$ 1,444,716
Sales of services	976,437	1,057,668	1,157,292
Government grants	7,486,767	5,363,783	2,562,129
Borrowings, licences, permits, penalties and fines	113,550	153,747	187,384
	<u>10,053,965</u>	<u>8,049,706</u>	<u>5,351,521</u>
EXPENSES:			
General government services	484,109	431,955	452,685
Protective services	173,295	154,943	195,389
Transportation services	650,507	533,534	589,436
Environmental and public health services	349,101	370,611	289,133
Recreational and cultural services	756,826	734,365	699,310
Water and sewer services	878,790	877,488	793,425
	<u>3,292,628</u>	<u>3,102,896</u>	<u>3,019,378</u>
ANNUAL SURPLUS	\$ 6,761,337	\$ 4,946,810	\$ 2,332,143

See accompanying notes to financial statements.

THE CORPORATION OF THE VILLAGE OF ASHCROFT
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
Year ended December 31, 2019

	Budget	2019	2018
ANNUAL SURPLUS	\$ 6,761,337	\$ 4,946,810	\$ 2,332,143
Acquisition of tangible capital assets	(6,942,000)	(5,620,488)	(2,914,912)
Amortization of tangible capital assets	296,146	287,435	306,750
Change in prepaid expenses	-	(95,556)	33,406
	<u>115,483</u>	<u>(481,799)</u>	<u>(242,613)</u>
INCREASE (DECREASE) IN NET FINANCIAL ASSETS			
NET FINANCIAL ASSETS, beginning of year	<u>4,134,817</u>	<u>4,134,817</u>	<u>4,377,430</u>
NET FINANCIAL ASSETS, end of year	<u>\$ 4,250,300</u>	<u>\$ 3,653,018</u>	<u>\$ 4,134,817</u>

See accompanying notes to financial statements.

THE CORPORATION OF THE VILLAGE OF ASHCROFT
CONSOLIDATED STATEMENT OF CASH FLOWS
Year ended December 31, 2019

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES:		
Annual surplus	\$ 4,946,810	\$ 2,332,143
Non-cash changes to operations:		
Amortization	287,435	306,750
(Increase) decrease in:		
Accounts receivable	(39,068)	(1,200,609)
Taxes and utilities receivable	(44,287)	(66,736)
Prepaid expenses	(95,556)	33,406
Increase (decrease) in:		
Accounts payable	(335,118)	333,433
Deferred revenue	(944,213)	93,639
Cash flows from operations	<u>3,776,003</u>	<u>1,832,026</u>
CASH FLOWS FROM CAPITAL ACTIVITIES:		
Acquisition of tangible capital assets	<u>(5,620,488)</u>	<u>(2,914,912)</u>
Cash flows used in capital	<u>(5,620,488)</u>	<u>(2,914,912)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from demand loan	1,000,000	-
Repayment of demand loan	<u>(14,401)</u>	<u>(14,908)</u>
Cash flows from financing	<u>985,599</u>	<u>(14,908)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Statutory reserve fund	(198,446)	(192,747)
Reserve for future expenditures	<u>(14,309)</u>	<u>(202,393)</u>
Cash flows used in investing	<u>(212,755)</u>	<u>(395,140)</u>
DECREASE IN CASH RESOURCES	(1,071,641)	(1,492,934)
CASH RESOURCES, beginning of year	<u>1,075,536</u>	<u>2,568,470</u>
CASH RESOURCES, end of year	\$ 3,895	\$ 1,075,536

See accompanying notes to financial statements.

THE CORPORATION OF THE VILLAGE OF ASHCROFT
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2019

NOTE 1. ENTITY:

The Corporation of the Village of Ashcroft was incorporated in 1952 under the Municipal Act, a statute of the Province of British Columbia. Its principal activities include the provision of local government services to the residents of the incorporated area. These services include administrative, protective, transportation, environmental, recreational, water, sewer and fiscal services.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES:

Basis of Presentation:

These consolidated financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles for governments established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. These consolidated financial statements include the operations of the General, Water, Sewer, and Reserve Funds.

Basis of Accounting:

The resources and operations of the Village have been separated for accounting and financial reporting purposes into four funds. Each fund is treated as a separate entity which is identified in its statements of financial position and where applicable, its statements of operations and accumulated surplus. Fund statements are presented as supplementary information to the consolidated financial statements.

a) **General Revenue Fund:**

The purpose of the General Revenue Fund is to reflect the operating activities, administration, protection, transportation, environmental & public health, and recreation and cultural services functions of the Village.

b) **Water Revenue Fund:**

The purpose of the Water Revenue Fund is to reflect the operating activities related to the treatment and distribution of water throughout the Village.

c) **Sewer Revenue Fund:**

The purpose of the Sewer Revenue Fund is to reflect the operating activities related to the treatment of sewage and transportation network of sewer mains and pump stations.

d) **Reserve Funds:**

Under the Community Charter of British Columbia, the Council may, by bylaw, establish reserve funds for specified purposes. Money in a reserve fund, and interest earned thereon, must be expended by bylaw only for the purpose for which the fund was established. If the amount in a reserve fund is greater than required, the Council may, by bylaw, transfer all or part of the amount to another reserve fund.

Principles of Consolidation:

The consolidated financial statements include the accounts of all funds of the Village. Interfund balances and transactions have been eliminated.

Cash and Short-term Investments:

The Village's cash equivalents and pooled bond funds are recorded at cost, which approximates market value. Short-term investments are held with the Municipal Finance Authority and are held in short term bonds and a money market fund.

THE CORPORATION OF THE VILLAGE OF ASHCROFT
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2019

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued):

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. The change in non-financial assets during the year, together with the annual surplus, provides the Change in Net Financial Assets for the year.

a) **Tangible Capital Assets:**

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as follows:

Major Asset Category

Buildings	20 to 70 years
Machinery and equipment	5 to 25 years
Pool, arena and other facilities	50 to 100 years
Roads	25 to 75 years
Storm sewer	100 years
Plants and facilities	20 to 70 years
Underground networks	100 years

The Village reviews the useful lives and the carrying values of its tangible capital assets at least annually or more frequently if events or changes in circumstances indicate that the assets might be impaired, by reference to the assets' contribution to the Village's ability to provide services. When assets no longer have any long-term service potential to the Village, the assets are considered to be impaired. An impairment loss is measured at the amount by which the carrying amount of the assets exceeds their fair value, which is estimated as the expected service potential of the assets.

b) **Contributions of Tangible Capital Assets:**

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt.

c) **Leases:**

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

Revenue Recognition:

Taxation for municipal purposes is recorded as revenue in the period the taxes are levied. Interest is recorded on the accrual basis and is recognized when earned. Government grants are recorded when they are receivable and amounts can be reasonably determined. All other sources of revenue are recorded as services are provided.

Government Transfers:

Government transfers are recognized as revenue in the financial statements when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

THE CORPORATION OF THE VILLAGE OF ASHCROFT
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2019

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued):

Retirement Benefits:

The Village's contributions due during the period to its multi-employer defined benefit plan are expensed as incurred. See Note 10 for further details.

Demand Loans/Callable Debt:

The Village's demand loans are classified as current liabilities because the lender has the right to demand repayment within one year.

Expense Recognition:

Expenses are recorded on the accrual basis and are recognized as they are incurred as a result of the receipt of goods and services or the creation of a legal obligation to pay.

Deferred Revenue:

Grants, contributions and other amounts are received from third parties pursuant to legislation, regulation or agreement and may only be used in the conduct of certain programs, in the completion of specific work or for the purchase of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred, services performed, or the tangible capital assets are acquired.

Use of Estimates:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates. A significant area requiring management estimates includes the recoverable amount of tangible capital assets. Management reviews these estimates on a periodic basis and, where necessary, makes adjustments prospectively.

Contaminated sites

Governments are required to accrue a liability for the costs to remediate a contaminated site. Liabilities are recognized when an environmental standard exists, contamination exceeds the standard, the government has responsibility for remediation, future economic benefits will be given up and a reasonable estimate can be made. The Village has not recognized any liabilities for remediation of contaminated sites.

NOTE 3. FINANCIAL INSTRUMENTS:

Fair Values of Financial Assets and Financial Liabilities:

The carrying values of cash and restricted cash, accounts receivable, and accounts payable and accruals approximate their fair value due to the relatively short periods to maturity of these items. Unless otherwise noted, it is management's opinion that the Village is not exposed to significant currency or credit risks arising from its financial instruments.

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Village manages exposure through its normal operation and financing activities. It is management's opinion that the Village is not exposed to significant interest rate risk by its demand loan.

THE CORPORATION OF THE VILLAGE OF ASHCROFT
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2019

NOTE 4. CASH AND RESTRICTED CASH:	2019	2018
Statutory Reserve Fund	\$ 2,056,794	\$ 1,858,348
Reserve for future expenditures	<u>1,651,924</u>	<u>1,637,615</u>
Restricted cash	3,708,718	3,495,963
Unrestricted cash	<u>3,895</u>	<u>1,075,536</u>
	\$ 3,712,613	\$ 4,571,499
Consists of:		
Cash	\$ 2,187,896	\$ 3,082,751
Investments in pooled bond funds (Market Value: \$1,491,839)	<u>1,524,717</u>	<u>1,488,748</u>
	\$ 3,712,613	\$ 4,571,499
 NOTE 5. ACCOUNTS RECEIVABLE:	 2019	 2018
Province of BC - Water Treatment Plant grant	\$ 1,342,677	\$ 1,240,216
Province of BC - Sewer Treatment Plant grant	-	16,497
Other	<u>146,833</u>	<u>193,729</u>
	\$ 1,489,510	\$ 1,450,442
 NOTE 6. DEFERRED REVENUE:	 2019	 2018
Federal Gas Tax Agreement - Community Works Fund:		
Opening balance of unspent funds	\$ 849,097	\$ 710,594
Add: Amount received during the year	247,765	127,060
Interest earned	16,637	11,443
Less: Revenue recognized during the year	<u>(1,107,766)</u>	<u>-</u>
Closing balance of unspent funds	5,733	849,097
Other Funding:		
Interior Health - Heat Alert & Response Planning Project	12,500	12,500
Union of BC Municipalities - Housing Needs Assessment Project	<u>7,500</u>	<u>-</u>
	20,000	12,500
Sewer Revenue - Clean Water and Wastewater Fund:		
Opening balance of unspent funds	108,349	126,713
Less: Revenue recognized during the year	<u>(108,349)</u>	<u>(18,364)</u>
Closing balance of unspent funds	-	108,349
 Total	 \$ 25,733	 \$ 969,946

THE CORPORATION OF THE VILLAGE OF ASHCROFT
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2019

NOTE 6. DEFERRED REVENUE (continued):

a) Community Works Fund:

Community Works funding is provided by the Government of Canada. The use of the funding is established by a funding agreement between the local government and the Union of British Columbia Municipalities. Community Works funding may be used towards designated public transit, community energy, water, wastewater, solid waste and capacity building projects, as specified in the funding agreements.

b) Other Funding:

Other funding has been deferred until related expenses are incurred

NOTE 7. DEMAND LOANS:

	2019	2018
Municipal Finance Authority of BC loan, repayable in monthly installments of \$1,979, maturing December 13, 2021, with a daily floating interest rate of 2.5% (rate effective as of December 31, 2019).	\$ 367,789	\$ 382,190
Municipal Finance Authority of BC loan, repayable in monthly interest payments only at daily floating interest rate of 2.6% (rate effective as of December 31, 2019). The principal amount is due on the maturity date of February 4, 2024.	<u>1,000,000</u>	<u>-</u>
	<u>\$ 1,367,789</u>	<u>\$ 382,190</u>

Principal repayment terms are approximately:

2019	\$	16,091
2020		16,404
2021		16,767
Thereafter		<u>1,318,527</u>
	\$	<u>1,367,789</u>

Under a short term loan arrangement with the Municipal Finance Authority of BC, the Village may borrow up to a maximum amount of \$2 million. The amount currently unused as at December 31, 2019 was \$1 million.

NOTE 8. TANGIBLE CAPITAL ASSETS:

	2019	2018
Tangible capital assets consist of the following:		
Land	\$ 600,280	\$ 600,280
Pool, arena and other facilities	957,502	992,426
Buildings	381,096	395,810
Machinery and equipment	1,051,285	1,141,862
Roads	491,644	535,425
Storm sewer	372,717	377,961
Plants and facilities	9,766,894	4,268,614
Underground networks	<u>989,544</u>	<u>965,531</u>
	<u>\$ 14,610,962</u>	<u>\$ 9,277,909</u>

For additional information, see the Consolidated Schedule of Tangible Capital Assets (Appendix 1).

THE CORPORATION OF THE VILLAGE OF ASHCROFT
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2019

NOTE 9. ACCUMULATED SURPLUS:	2019	2018
Accumulated surplus consists of individual fund surpluses and reserves as follows:		
Surplus from operations	<u>\$ 1,424,823</u>	<u>\$ 1,038,222</u>
Invested in tangible capital assets	<u>13,243,173</u>	<u>8,895,719</u>
Statutory reserve funds:		
Capital works reserve	1,896,488	1,701,130
Machinery and equipment replacement reserve	<u>160,306</u>	<u>157,218</u>
	<u>2,056,794</u>	<u>1,858,348</u>
Reserves for future expenditure:		
General	360,500	360,500
Fire department	333,649	331,358
Curling club	56,940	55,842
Transit	77,769	66,849
Water	706,966	706,966
Sewer	<u>116,100</u>	<u>116,100</u>
	<u>1,651,924</u>	<u>1,637,615</u>
	<u>\$ 18,376,714</u>	<u>\$ 13,429,904</u>

NOTE 10. COMMITMENTS AND CONTINGENCIES:

a) Lease Commitment:

The Village has operating lease agreements for the rental of equipment.

Future minimum lease payments as at December 31, 2019, are as follows:

2020	4,237
2021	<u>1,059</u>
	<u>\$ 5,296</u>

b) Operation and Maintenance Agreement:

The Village has an operating and maintenance agreement for the water treatment plant.

Future minimum monthly payments as at December 31, 2019, are as follows:

2020	\$ 40,800
2021	40,800
2022	<u>23,800</u>
	<u>\$ 105,400</u>

THE CORPORATION OF THE VILLAGE OF ASHCROFT
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2019

NOTE 10. COMMITMENTS AND CONTINGENCIES (continued):

- c) The employer 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 are based on a formula. As at December 31, 2018, the plan has about 205,000 active members and approximately 101,000 retired members. Active members include approximately 40,000 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 actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability

The most recent valuation for the Municipal Pension Plan as at December 31, 2018, indicated a \$2.866 million funding surplus for basic pension benefits on a going concern basis.

The Village paid \$85,633 (2018 - \$91,452) for employer contributions to the plan in 2019. Active members include approximately 12 contributors from the Village.

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

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

- d) The Village was approved for a Small Communities Fund grant in 2017 for construction of a water treatment plant. The total project is expected to cost \$9.873 million over four years, with the grant covering 2/3 of this amount for a total of \$5.725 million. Cumulative costs on this project to the year-end date are \$7.764 million. Cumulative grant amounts received from the Small Communities Fund to the year-end date are \$5.113 million. The remaining cost of the project is to be covered by Village sources, including borrowings of \$1 million.

THE CORPORATION OF THE VILLAGE OF ASHCROFT
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2019

NOTE 11. PERPETUAL CARE TRUST FUND:

The Village operates a cemetery in accordance with the Cemetery and Funeral Services Act. The Village is required to maintain a trust fund which is not included in these consolidated financial statements. Details of the trust funds are as follows:

	2019	2018
BALANCE, beginning of year	\$ 58,349	\$ 54,191
Add:		
Proceeds from sale of plots and monuments	2,074	3,288
Interest earned	1,143	870
	\$ 61,566	\$ 58,349
The perpetual care trust fund is represented by:		
Cash and short-term investments	\$ 61,466	\$ 58,249
Due from General Revenue Fund	100	100
	\$ 61,566	\$ 58,349

NOTE 12. TAXATION REVENUE:

The Village is required to collect taxes on behalf of and transfer these amounts to the government agencies noted below:

	2019	2018
Tax collected:		
General purposes	\$ 1,474,508	\$ 1,444,716
Collections for other governments	1,013,526	1,066,966
	2,488,034	2,511,682
Less transfers to other governments:		
Province of BC - school taxes	629,456	644,652
Thompson-Nicola Regional District	202,870	239,136
Thompson Regional Hospital District	96,896	101,822
Municipal Finance Authority	43	40
BC Assessment Authority	10,492	10,990
Policing	73,769	70,326
	1,013,526	1,066,966
	\$ 1,474,508	\$ 1,444,716

THE CORPORATION OF THE VILLAGE OF ASHCROFT
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2019

NOTE 13. SEGMENTED INFORMATION:

The Village of Ashcroft is a diversified municipal government institution that provides a wide range of services to its citizens. Distinguishable functional segments have been separately disclosed. The nature of the segments and the activities they encompass are as follows:

Government Services – Mayor & Council, Finance, and Human Resources:

The Departments within General Government Services are responsible for adopting bylaws; adopting administrative policy; levying taxes; acquiring, disposing and managing Village assets; ensuring effective financial management; monitoring performance and ensuring that high quality service standards are met.

Protective Services – Fire Protection:

Fire Protection includes all of the operating activities for fire prevention and suppression.

Transportation Services - Public Transit and Street Maintenance:

Public Transit and Street Maintenance involve the repair and maintenance of the road network and traffic services.

Environmental and Public Health Services - Waste Management:

Waste Management includes all of the revenue and expenses related to the collection and disposal of solid waste and community development, tourism and promotional activities.

Recreational and Cultural Services - Parks, Recreation and Culture:

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

Water Services - Water Department:

The Water Department includes all the operating activities related to the treatment and distribution of water throughout the Village.

Sewer Services - Sewer Department:

The Sewer Department operates network sewer mains and pump stations.

Reserve Funds - Statutory Reserve Funds:

The Statutory Reserve Fund is comprised of the machinery and equipment replacement reserve and capital works reserve.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 2. For additional information see the Statement of Financial Activities - Segmented (Appendix 2).

NOTE 14. CASH FLOW INFORMATION:

During the year, the Village received \$74,048 (2018 - \$84,923) in interest income.

THE CORPORATION OF THE VILLAGE OF ASHCROFT
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2019

NOTE 15. BUDGET:

The Financial Plan Bylaw adopted by Council included capital transactions such as acquisition of tangible capital assets, borrowing proceeds for the purchase of capital assets, and debt principal repayments. In addition, internal transfers between services, transfers to reserves, and transfers from surplus were included.

These capital transactions and transfers have been removed from the Financial Plan and presented as the budget in these Financial Statements as follows:

	Financial Plan Bylaw	Adjustments for capital transactions and transfers	Budget
REVENUES:			
Municipal taxation	\$ 1,477,211	\$ -	\$ 1,477,211
Sales of services	976,437	-	976,437
Government grants	7,486,767	-	7,486,767
Borrowings, licences, permits, penalties and fines	113,550	-	113,550
Transfer from Surplus	499,747	(499,747)	-
	10,553,712	(499,747)	10,053,965
EXPENSES:			
General government services	484,109	-	484,109
Protective services	173,295	-	173,295
Transportation services	650,507	-	650,507
Environmental and public health services	349,101	-	349,101
Recreational and cultural services	756,826	-	756,826
Water and sewer services	878,790	-	878,790
Debt principal repayment	58,550	(58,550)	-
Acquisition of tangible capital assets	6,942,000	(6,942,000)	-
Transfer to reserves	260,534	(260,534)	-
	10,553,712	(7,261,084)	3,292,628
ANNUAL SURPLUS	\$ -	\$ 6,761,337	\$ 6,761,337

NOTE 16. COMPARATIVE FIGURES:

Some of the comparative figures have been reclassified to conform to the current year's presentation.

**THE CORPORATION OF THE VILLAGE OF ASHCROFT
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
Year ended December 31, 2019**

	General					Water		Sewer		Totals		
	Land	Pool, Arena and Other	Buildings	Machinery & Equipment	Roads	Storm Sewer	Plants & Facilities	Underground Networks	Plants & Facilities	Underground Networks	2019	2018
Cost												
Balance, beginning of year	\$ 600,280	\$ 2,203,108	\$ 1,747,086	\$ 2,534,038	\$ 7,268,341	\$ 530,323	\$ 4,895,494	\$ 1,305,053	\$ 1,750,937	\$ 771,867	\$ 23,406,626	\$ 20,556,128
Add: Additions during the year	-	-	-	32,798	-	-	4,802,613	-	740,391	44,856	5,820,488	2,914,912
Less: Disposals during the year	-	-	-	(18,017)	-	-	-	-	-	-	(18,017)	(64,414)
Balance, end of year	600,280	2,203,108	1,747,086	2,548,820	7,268,341	530,323	9,498,077	1,305,053	2,491,328	816,723	29,009,097	23,406,626
Accumulated amortization												
Balance, beginning of year	-	1,210,880	1,351,276	1,392,177	9,732,916	152,362	1,356,725	890,887	821,062	420,852	14,126,717	13,898,391
Add: Amortization	-	34,824	14,714	123,376	43,731	5,244	11,200	12,986	33,524	7,897	287,435	306,750
Less: Disposals during the year	-	-	-	(18,017)	-	-	-	-	-	-	(18,017)	(64,414)
Balance, end of year	-	1,245,604	1,365,990	1,497,535	9,776,647	157,606	1,367,925	703,873	854,586	428,749	14,398,135	14,128,717
Net Book Value of Tangible Capital Assets	\$ 600,280	\$ 957,502	\$ 381,096	\$ 1,051,285	\$ 491,694	\$ 372,717	\$ 8,130,152	\$ 601,180	\$ 1,636,742	\$ 388,364	\$ 14,610,962	\$ 9,277,909

Included in Plants & Facilities is \$7.764 million (2018 - \$3.054 million) of tangible capital assets under construction. These assets have not been amortized. The Village paid interest of \$19,558 (2018 - \$Nil) which has been added to the cost of Plant & Facilities (Water).

See accompanying notes to financial statements.

THE CORPORATION OF THE VILLAGE OF ASHCROFT
STATEMENT OF FINANCIAL ACTIVITIES - SEGMENTED
Year ended December 31, 2019

	Government Services	Protective Services	Transportation Services	Environmental & Public Health Services	Recreational & Cultural Services	Water Services	Sewer Services	Reserve Funds	Total 2019	Total 2018
REVENUES:										
Municipal taxation	\$ 1,307,053	\$ -	\$ -	\$ -	\$ -	\$ 84,380	\$ 83,075	\$ -	\$ 1,474,508	\$ 1,444,716
Sales of services	3,727	10,374	-	130,539	96,955	456,712	359,571	-	1,057,878	1,157,332
Government grants	502,997	24,000	2,256	230,390	-	4,116,644	487,496	-	5,363,783	2,562,129
Borrowings, licences, permits, penalties and fines	26,172	-	-	-	-	-	-	-	26,172	30,238
Interest income	44,493	-	-	-	-	13,514	931	15,110	74,048	84,923
Donations and miscellaneous	31,777	516	-	-	20,770	253	-	-	53,317	72,163
	<u>1,916,219</u>	<u>34,890</u>	<u>2,256</u>	<u>360,929</u>	<u>117,725</u>	<u>4,671,503</u>	<u>931,073</u>	<u>15,110</u>	<u>8,049,706</u>	<u>5,351,521</u>
EXPENSES:										
Consulting and professional	48,330	7,849	3,918	47,631	-	-	15,091	-	122,819	114,523
Grants	8,258	-	-	-	-	-	-	-	8,258	8,750
Insurance	17,623	2,879	400	-	26,401	18,616	8,861	-	74,580	54,491
Interest	-	9,393	-	-	-	-	-	-	9,393	6,635
Office and administration	194,369	2,741	-	31,105	416	3,213	1,956	-	233,794	228,409
Amortization	222,039	-	-	-	-	24,186	41,211	-	287,436	306,750
Repairs and maintenance	15,509	-	71,708	176,482	125,400	119,794	76,383	-	585,276	519,481
Salaries and benefits	463,154	3,975	294,116	64,409	341,537	92,596	117,814	-	1,377,601	1,363,072
Supplies and materials	-	92,421	77,262	932	2,543	507	1,513	-	175,178	235,442
Utilities and telephone	12,705	8,933	61,734	-	76,362	40,052	28,775	-	228,561	181,825
Overhead allocations	(550,032)	26,652	24,396	50,052	161,712	131,260	153,640	-	-	-
	<u>431,955</u>	<u>154,343</u>	<u>533,534</u>	<u>370,611</u>	<u>734,365</u>	<u>430,244</u>	<u>447,244</u>	<u>-</u>	<u>3,102,896</u>	<u>3,019,378</u>
EXCESS (DEFICIENCY)										
REVENUES OVER EXPENSES	1,484,264	(120,053)	(531,278)	(9,682)	(616,640)	4,241,259	483,829	15,110	4,946,810	2,332,143
INTERFUND TRANSFERS	(1,460,969)	120,053	531,278	9,682	616,640	-	-	183,336	-	-
ANNUAL SURPLUS	<u>\$ 23,275</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,241,259</u>	<u>\$ 483,829</u>	<u>\$ 198,446</u>	<u>\$ 4,946,810</u>	<u>\$ 2,332,143</u>

See accompanying notes to financial statements.

THE CORPORATION OF THE VILLAGE OF ASHCROFT
STATEMENT OF FINANCIAL ACTIVITIES - SEGMENTED
Year ended December 31, 2018

	Government Services	Protective Services	Transportation Services	Environmental & Public Health Services	Recreational & Cultural Services	Water Services	Sewer Services	Reserve Funds	Total 2018
REVENUES:									
Municipal taxation	\$ 1,276,255	\$ -	\$ -	\$ -	\$ -	\$ 84,959	\$ 83,502	\$ -	\$ 1,444,716
Sales of services	2,892	240,630	-	126,706	79,662	383,121	324,321	-	1,157,332
Government grants	557,203	22,000	1,393	223,960	1,519	1,702,820	53,234	-	2,562,129
Borrowings, licences, permits, penalties and fines	30,238	-	-	-	-	-	-	-	30,238
Interest income	57,192	-	-	-	-	12,680	873	14,178	84,923
Donations and miscellaneous	55,485	481	-	-	15,067	150	-	-	72,183
	<u>1,980,265</u>	<u>263,111</u>	<u>1,393</u>	<u>350,666</u>	<u>96,248</u>	<u>2,183,730</u>	<u>461,930</u>	<u>14,178</u>	<u>5,351,521</u>
EXPENSES:									
Consulting and professional	44,035	12,079	-	39,856	-	-	18,553	-	114,523
Grants	8,750	-	-	-	-	-	-	-	8,750
Insurance	14,943	2,318	421	-	17,899	10,521	8,389	-	54,491
Interest	-	6,635	-	-	-	-	-	-	6,635
Office and administration	212,977	1,218	91	7,093	410	4,264	2,356	-	228,409
Amortization	241,353	-	-	-	-	24,186	41,211	-	306,750
Repairs and maintenance	17,737	-	61,798	123,961	96,845	137,991	81,149	-	519,481
Salaries and benefits	458,150	1,804	344,731	66,729	348,762	56,367	86,529	-	1,363,072
Supplies and materials	-	127,142	102,250	1,585	1,154	1,167	2,144	-	235,442
Utilities and telephone	12,002	8,439	59,121	-	73,019	-	26,244	-	181,825
Overhead allocations	(548,376)	26,868	21,024	49,908	161,220	132,192	157,164	-	-
	<u>461,571</u>	<u>155,503</u>	<u>589,436</u>	<u>289,132</u>	<u>699,309</u>	<u>366,888</u>	<u>426,739</u>	<u>-</u>	<u>3,019,378</u>
EXCESS (DEFICIENCY)									
REVENUES OVER EXPENSES	1,518,694	76,808	(588,043)	61,534	(603,061)	1,817,042	35,191	14,178	2,332,143
INTERFUND TRANSFERS	<u>(1,231,531)</u>	<u>(76,608)</u>	<u>588,043</u>	<u>(61,534)</u>	<u>603,061</u>	<u>-</u>	<u>-</u>	<u>178,569</u>	<u>-</u>
ANNUAL SURPLUS	<u>\$ 287,163</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,817,042</u>	<u>\$ 35,191</u>	<u>\$ 192,747</u>	<u>\$ 2,332,143</u>

See accompanying notes to financial statements.

**THE CORPORATION OF THE VILLAGE OF ASHCROFT
GENERAL REVENUE FUND
STATEMENT OF FINANCIAL POSITION
December 31, 2019**

FINANCIAL ASSETS	2019	2018
Cash	<u>\$ 2,187,896</u>	<u>\$ 3,082,751</u>
Investments in pooled bond funds	<u>315,618</u>	<u>309,203</u>
Receivables:		
Taxes and utilities	<u>223,979</u>	179,692
General	<u>146,833</u>	193,731
	<u>370,812</u>	<u>373,423</u>
	<u>2,874,326</u>	<u>3,765,377</u>
 LIABILITIES		
Accounts payable and accrued liabilities	<u>218,723</u>	534,124
Accrued wages and employee benefits	<u>160,854</u>	180,570
Deferred revenue	<u>25,733</u>	861,596
Demand loan	<u>367,789</u>	382,190
Due to (from) Own Funds:		
Water Revenue Fund	<u>(401,163)</u>	(748,017)
Sewer Revenue Fund	<u>171,398</u>	524,219
Machinery and Equipment Replacement Reserve Fund	<u>33,968</u>	33,968
Perpetual Care Trust Fund	<u>100</u>	100
Capital Works Reserve Fund	<u>1,404,678</u>	1,221,342
	<u>1,982,080</u>	<u>2,990,092</u>
 NET FINANCIAL ASSETS	<u>892,246</u>	<u>775,285</u>
 NON-FINANCIAL ASSETS		
Tangible capital assets	<u>3,854,524</u>	4,043,765
Prepaid expenses	<u>112,734</u>	17,178
	<u>3,967,258</u>	<u>4,060,943</u>
 ACCUMULATED SURPLUS	<u>\$ 4,859,504</u>	<u>\$ 4,836,228</u>

See accompanying notes to financial statements.

**THE CORPORATION OF THE VILLAGE OF ASHCROFT
GENERAL REVENUE FUND
STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
Year ended December 31, 2019**

	Budget	2019	2018
REVENUES:			
Municipal taxation	\$ 1,308,711	\$ 1,307,053	\$ 1,276,255
Sales of services	217,875	241,595	449,890
Government Grants:			
Unconditional transfers from Provincial Government	437,000	423,532	411,939
Unconditional transfers from Local Government	225,000	230,390	223,960
Conditional transfers from regional and other governments	552,634	105,721	170,176
Borrowings, licences, permits, penalties and fines:			
Professional and business licences	10,000	10,760	11,070
Other	700	516	481
Animal violation	150	-	-
Municipal auto plates	400	-	353
Interest received	30,000	44,493	57,192
Penalties and interest on taxes	12,500	26,172	30,238
Rentals	12,500	17,155	12,529
Donations and other	31,000	24,633	47,600
	<u>2,838,470</u>	<u>2,432,020</u>	<u>2,691,683</u>
EXPENSES (Schedule 3)	<u>2,413,838</u>	<u>2,225,408</u>	<u>2,225,953</u>
EXCESS OF REVENUES OVER EXPENSES	424,632	206,612	465,730
TRANSFER TO STATUTORY RESERVE FUNDS	<u>(210,534)</u>	<u>(183,336)</u>	<u>(178,569)</u>
ANNUAL SURPLUS	214,098	23,276	287,161
ACCUMULATED SURPLUS, beginning of year	<u>4,836,228</u>	<u>4,836,228</u>	<u>4,549,067</u>
ACCUMULATED SURPLUS, end of year	<u>\$ 5,050,326</u>	<u>\$ 4,859,504</u>	<u>\$ 4,836,228</u>

See accompanying notes to financial statements.

**THE CORPORATION OF THE VILLAGE OF ASHCROFT
GENERAL REVENUE FUND
STATEMENT OF EXPENSES
Year ended December 31, 2019**

	Budget	2019	2018
General Government Services:			
Legislative Expense:			
Council indemnities and expenses	\$ 46,875	\$ 47,435	\$ 43,646
General Administration Expenses:			
Office	79,300	50,799	40,380
Building operation and maintenance	23,500	28,935	29,737
Legal and professional	37,000	48,330	44,037
Salaries and employee benefits	494,250	463,154	458,150
Other General Government Expenses:			
Amortization	230,000	222,039	241,353
Asset management program	26,880	25,163	40,454
Travel	5,000	4,691	6,919
Insurance	20,631	17,623	14,943
Election and referendum	-	348	11,858
Grants to organizations	10,908	8,258	8,750
Sundry	59,800	65,209	60,834
Less amounts transferred to other services	(550,035)	(550,029)	(548,376)
	<u>484,109</u>	<u>431,955</u>	<u>452,685</u>
Protective Services:			
Administration	29,331	28,520	26,564
Volunteer stipends and benefits	25,100	22,206	18,753
Building operation and maintenance	10,700	8,933	8,439
Equipment	43,200	55,886	55,664
Emergency measures	27,200	1,578	49,330
Building inspection	4,414	4,414	4,414
Animal pest control	8,000	3,435	7,665
Sundry	25,350	29,971	24,560
	<u>173,295</u>	<u>154,943</u>	<u>195,389</u>
Transportation Services:			
Administration	333,940	280,011	308,733
Equipment operation and maintenance	74,000	69,718	94,554
Building operation and maintenance	69,500	66,948	37,686
Road and street maintenance	99,367	59,480	84,025
Street lighting	48,000	41,627	45,867
Traffic services	23,700	15,750	18,571
Sundry	2,000	-	-
	<u>650,507</u>	<u>533,534</u>	<u>589,436</u>
Environmental and Public Health Services:			
Garbage and waste collection	124,452	153,096	120,761
Cemetery	20,652	17,914	21,256
Planning and zoning	1,000	20,205	-
Community development	142,700	138,088	114,951
Natural resource development	18,796	15,011	9,711
Tourism and promotion	3,000	367	274
Sundry	38,501	25,930	22,180
	<u>349,101</u>	<u>370,611</u>	<u>289,133</u>
Recreational and Cultural Services:			
Administration	261,460	248,104	255,499
Community hall	17,400	11,310	9,990
Lady Minto building	21,410	16,239	16,741
Swimming pool	145,875	130,679	134,237
Arena	155,100	181,461	147,927
Parks and playgrounds	69,345	77,362	78,784
Historic sites	26,613	3,142	5,241
Museum	55,623	48,581	46,955
Curling club	4,000	17,487	3,936
	<u>756,826</u>	<u>734,365</u>	<u>699,310</u>
TOTAL EXPENSES	\$ 2,413,838	\$ 2,225,408	\$ 2,225,953

See accompanying notes to financial statements.

**THE CORPORATION OF THE VILLAGE OF ASHCROFT
WATER REVENUE FUND
STATEMENT OF FINANCIAL POSITION
December 31, 2019**

FINANCIAL ASSETS	2019	2018
Investments in pooled bond funds	\$ 552,869	\$ 539,355
Accounts receivable	1,342,677	1,240,214
Due to Own Funds: General Revenue Fund	<u>(401,163)</u>	<u>(748,017)</u>
	1,494,383	1,031,552
 LIABILITIES		
Demand loan	<u>1,000,000</u>	<u>-</u>
NET FINANCIAL ASSETS	494,383	1,031,552
 NON-FINANCIAL ASSETS		
Tangible capital assets	<u>8,731,333</u>	<u>3,952,905</u>
ACCUMULATED SURPLUS	<u>\$ 9,225,716</u>	<u>\$ 4,984,457</u>

See accompanying notes to financial statements.

THE CORPORATION OF THE VILLAGE OF ASHCROFT
WATER REVENUE FUND
STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
Year ended December 31, 2019

	Budget	2019	2018
REVENUES:			
Municipal taxation - water levy	\$ 85,000	\$ 84,380	\$ 84,959
Sale of services	419,762	456,502	383,081
Government grants	4,445,133	4,116,644	1,702,820
Other revenues	13,300	13,977	12,870
	<u>4,963,195</u>	<u>4,671,503</u>	<u>2,183,730</u>
EXPENSES:			
Maintenance and administration	423,195	406,058	342,501
Amortization	24,935	24,186	24,186
	<u>448,130</u>	<u>430,244</u>	<u>366,687</u>
ANNUAL SURPLUS	4,515,065	4,241,259	1,817,043
ACCUMULATED SURPLUS, beginning of year	<u>4,984,457</u>	<u>4,984,457</u>	<u>3,167,414</u>
ANNUAL SURPLUS	<u>\$ 9,499,522</u>	<u>\$ 9,225,716</u>	<u>\$ 4,984,457</u>

See accompanying notes to financial statements.

THE CORPORATION OF THE VILLAGE OF ASHCROFT
SEWER REVENUE FUND
STATEMENT OF FINANCIAL POSITION
December 31, 2019

FINANCIAL ASSETS	2019	2018
Investments in pooled bond funds	\$ 38,084	\$ 37,153
Account receivable	-	16,497
Due from Own Funds:		
General Revenue Fund	<u>171,398</u>	<u>524,219</u>
	<u>209,482</u>	<u>577,869</u>
 LIABILITIES		
Deferred revenue	<u>-</u>	<u>108,349</u>
 NET FINANCIAL ASSETS	 <u>209,482</u>	 <u>469,520</u>
 NON-FINANCIAL ASSETS		
Tangible capital assets	<u>2,025,107</u>	<u>1,281,240</u>
 ACCUMULATED SURPLUS	 <u>\$ 2,234,589</u>	 <u>\$ 1,750,760</u>

See accompanying notes to financial statements.

**THE CORPORATION OF THE VILLAGE OF ASHCROFT
SEWER REVENUE FUND
STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
Year ended December 31, 2019**

	Budget	2019	2018
REVENUES:			
Municipal taxation - sewer levy	\$ 83,500	\$ 83,075	\$ 83,502
Sale of services	338,800	359,571	324,321
Government grants	1,827,000	487,496	53,234
Other revenues	3,000	931	873
	<u>2,252,300</u>	<u>931,073</u>	<u>461,930</u>
EXPENSES:			
Maintenance and administration	389,449	406,033	385,527
Amortization	41,211	41,211	41,211
	<u>430,660</u>	<u>447,244</u>	<u>426,738</u>
ANNUAL SURPLUS	1,821,640	483,829	35,192
ACCUMULATED SURPLUS, beginning of year	<u>1,750,760</u>	<u>1,750,760</u>	<u>1,715,568</u>
ACCUMULATED SURPLUS, end of year	<u>\$ 3,572,400</u>	<u>\$ 2,234,589</u>	<u>\$ 1,750,760</u>

See accompanying notes to financial statements.

**THE CORPORATION OF THE VILLAGE OF ASHCROFT
 STATUTORY RESERVE FUNDS
 STATEMENT OF FINANCIAL POSITION
 December 31, 2019**

FINANCIAL ASSETS	Machinery and Equipment Replacement Reserve	Capital Works Reserve	Total 2019	Total 2018
Investments in pooled bond funds	\$ 126,338	\$ 491,809	\$ 618,147	\$ 603,038
Due from General Revenue Fund	<u>33,968</u>	<u>1,404,679</u>	<u>1,438,647</u>	<u>1,255,310</u>
	<u>\$ 160,306</u>	<u>\$ 1,896,488</u>	<u>\$ 2,056,794</u>	<u>\$ 1,858,348</u>
RESERVES				
BALANCE, beginning of year	\$ 157,218	\$ 1,701,130	\$ 1,858,348	\$ 1,665,601
REVENUE: Interest earned	3,088	12,022	15,110	14,178
TRANSFERS: From General Revenue	<u>-</u>	<u>183,336</u>	<u>183,336</u>	<u>178,569</u>
BALANCE, end of year	<u>\$ 160,306</u>	<u>\$ 1,896,488</u>	<u>\$ 2,056,794</u>	<u>\$ 1,858,348</u>

See accompanying notes to financial statements.