

Resort Municipality Initiative Program 2007 Annual Report

Submitted by:



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**Resort Municipality
Initiative**

Investing in B.C. resort communities

1. Annual Report for 2007
 - (a) Revenue and Expenditure Statement

TOWN OF GOLDEN

RESORT MUNICIPALITY INITIATIVE PROGRAM

RESORT AMENITIES FUND STATEMENT OF FINANCIAL ACTIVITIES

For the year ended December 31, 2007

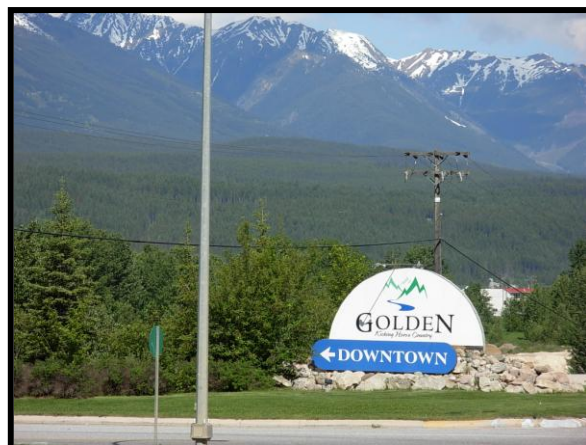
	Budget \$	Actual \$
Balance at beginning of the year	0	0
Revenues:		
Tax Transfer (beginning September 2006)	\$300,000.00	\$789,172.78
Investment Income	0	16,437.33
Total Revenue	\$300,000.00	\$805,610.11
Expenditures:		
Capital Expenditures	\$245,000.00	\$ 24,295.04
Operations	0.00	0.00
Total Expenditures	\$245,000.00	\$ 24,295.04
Net Revenue (Expenditure)	\$ 55,000.00	\$781,315.07
Balance at the end of the year	\$ 55,000.00	\$781,315.07

(b) Notes on Activities During 2007

2007 was the first year of activity for the program, with the tax transferred funds arriving in June, retroactive to September 1st, 2006.

Less than \$25,000 was spent during the year as staff dealt with pre-determined projects prior to program implementation. Initiatives of note were:

- Short term reconstruction of town entrance sign to match new logo and replace deteriorating infrastructure;
- Planning the first Visitor Amenity Hub;
- Planning our Community Square;
- Delivering our first community mosaic; and,
- Completing the Confluence Park trail with the help of a Canada World Youth Team.



2. Five Year Capital Expenditure Program

Program	2007 Proposed	2007 Actual	Original 5 Year Expenditure Program Estimate				
			2008 Proposed	2009 Proposed	2010 Proposed	2011 Proposed	TOTAL
<i>Signage Strategy</i>	\$150,000	\$6,959	\$60,000	\$100,000	\$75,000	\$45,000	\$430,000
<i>Visitor Amenity Hubs</i>	\$25,000		\$210,000	\$250,000			\$485,000
<i>Community Square</i>	\$30,000		\$220,000	\$380,000			\$630,000
<i>Creative Class Expressions</i>	\$5,000	\$3,317	\$65,000	\$35,000	\$35,000	\$35,000	\$175,000
<i>Winter Camping Opportunities</i>			\$15,000	\$200,000			\$215,000
<i>Greenspaces and Paths</i>	\$35,000	\$14,019	\$100,000	\$60,000	\$60,000	\$60,000	\$315,000
Totals	\$245,000	\$24,295	\$670,000	\$1,025,000	\$170,000	\$140,000	2,250,000
Revenue	\$300,000	\$805,610	\$487,500	\$487,500	\$487,500	\$487,500	\$2,250,000
Year End Cash Position	\$55,000	\$781,315	-\$182,500	-\$537,500	\$317,500	\$347,500	\$0

The capital program remains unchanged from a 2007 perspective. Having said this, the amount of revenue received in relation to original estimates will significantly alter this program outlook for 2008 and beyond.

The 2008 annual report will likely reveal a more aggressive and comprehensive spending strategy on identified projects to reflect an overall larger program budget. This will also likely result in proposed changes to the program goals for 2009 and beyond, expanding the scope of projects commensurate with the anticipated increase in annual revenues.

2008 Outlook

Expenditures for 2008 are anticipated to be significantly higher than planned – upwards of \$800,000 - reflecting confidence in program viability and scope, altering scheduling for implementation within the programs, and adding value and complexity to some projects:

- A Request for Proposals for a complete sign strategy for the area including plans and specifications for a wide variety of community signs will be let in late summer with a contract in

place by early fall. This will set the stage for a phased implementation of actual signs on the ground beginning in 2009.

- The Community Square concept will be designed and ushered through a public process to contemplate designs that will affect the entire downtown core of Golden. Utilizing the world wide expertise of a plaza design specialist, a final design should be in place by year's end and a move toward an engineered design to begin in 2009. Moving beyond a simple plaza, the community square concept will target a 20 year design change period for a large part of the downtown area, resulting not only in a hub for human interaction and cultural performance creating architectural and articulated interest in a much expanded area surrounding it.
- The Whitewater Amenity Hub will be finished conceptual and engineered design and construction will begin by late summer. A combination of factors including a larger budget, the Province's urging for more green communities, garnering long term cost effectiveness, and the value in introducing new, green technology to industry and the public has will result in a showcase facility for tourists and the region. The new building will achieve a high level LEED status, utilizing geothermal heating, solar water heating, LED lighting, innovative material cladding (including UNBC developed "beetlecrete" made of concrete and pine beetle wood") and serve a larger amenity function with a general store, campground registration facility, and year round washrooms.
- Detailed engineered designs of the photo mosaic across the CPR bridge are expected to be complete in 2008 with construction of the framework underway for installation in the spring of 2009.
- Much of the winter camping development requirements will be absorbed within the construction of the Whitewater Amenity Hub, expanded in size to house the main electrical switching centre for the eventual high powered sites.
- A new pedestrian bridge over Edelweiss Slough should be in place by early fall, providing a needed link to the pathway system and access to the popular sloughs for bird watching and general nature enjoyment.
- A contract with Tourism Golden will be engaged to task the community destination marketing organization with procuring meaningful statistics from the local tourism industry including the value of tourism employment amongst the largest tourism businesses in the area and obtaining local area occupancy rates for accommodators.
- Finally, there is evidence to suggest some business retailers will be undergoing building facelifts in 2008, with commensurate participation in our façade improvement program.

3. Annual Outcomes Report

(a) Status of Baseline Data Development

A more detailed analysis of the relative availability and usefulness of the measurement tools proposed to be utilized to measure program success revealed the need for several changes. While a good portion of baseline data was acquired to serve as a benchmark for the next several years, some data sets will not be available till next year.

Additionally, some data sets will remain unavailable largely due to Golden's small size – BC Stats simply does not conduct data inventory for areas so small. This was the case particularly in measuring the overall increase in local employment by sector wherein statistics are based only upon the national census, thereby leaving a 5 year gap between these national initiatives. Having said this, a comparison of these figures between the data provided by the 2006 census and the eventual 2011 census may be interesting.

As an alternative, locally driven surveying for occupancy rates and tourism employment impacts will provide a meaningful baseline and annually measurable data set, and with the help of Tourism Golden we are looking to obtain these in future years.

Accurate statistics from the provincial visitor centre, Kicking Horse Mountain Resort and the Golden Golf Club will be utilized in greater detail for annual reporting.

BC Assessment has agreed to provide an annual data set based upon the assessment value of certain developments within the community in the outcomes analysis report. We feel this will provide a confident measurement of program success, from a qualified source.

(b) Measurement Tools Developed

As stated above, while some measurement tools have been abandoned, others have been developed, and with the assistance from agencies such as BC Assessment, Tourism Golden, and community partners, they will be available.

(c) Analysis and Results

Analysis has been very limited as baseline data acquisition was the focus for 2007 and continues to be so in 2008. Of interest however are the significant increases in bookings, tour bus traffic, and general attendance at the provincial visitor centre. Indeed, the BC Visitor Centre @ Golden is the only one of 5 Tourism BC hosted "gateway" centres in the province that continues to experience tourism growth. While the growing Alberta influence is an obvious contributor, the

increasing exposure to and from Golden cannot be ignored, and there may be a reflection of the community's growing and maturing tourism industry within these numbers.

Perhaps the most telling figure to analyze is the overall tax transferred revenues. Despite economic factors negatively influencing the tourism industry from rising fuel prices, US economic woes, and terrorism concerns, Golden's accommodation industry certainly appears robust and resilient with regard to these factors.



Kicking Horse Pedestrian Bridge – southern edge to Golden's eventual Community Square

Resort Municipality Outcomes Analysis - Town of Golden

Key Outcomes Measured	O u t c o m e s	Baseline Data Developed	Year	Measurement Tools Developed	Analysis	Years	Results
1. Increasing resort activities and amenities							
30% increase in annual visitation rates to visitor centres	H						
BC Visitor Centre @ Golden total visitors		46,825	April 07-March 08	Tourism BC staff data collection			
BC Visitor Centre @ Golden total parties		18,733	April 07-March 08	Tourism BC staff data collection	24% increase over previous year		
BC Visitor Centre@Golden total bus traffic		186	April 07-March 08	Tourism BC staff data collection	403% increase over previous year		
BC Visitor Centre@Golden total bookings		547	April 07-March 08	Tourism BC staff data collection	144% increase over previous year		
Chamber of Commerce Visitor Centre total visitors		2,870	2007	Chamber staff data collection			
Chamber of Commerce Visitor Centre total parties		5,467	2007				
Art Gallery of Golden total visitors		facility opened in 2008		Arts Council statistics			
150% increase in attendance at outdoor cultural performances	M						
Average attendance at performances		300		Arts Council staff data collection			
30% overall increase in skier visits to Kicking Horse Mountain Resort	H						
Total skier visits		143,210	Dec 07-April 08	Resort statistical records			
Total summer gondola tickets sold		25,037	2007	Resort statistical records			
Total grizzly bear sanctuary tickets sold		12,500	2007	Resort statistical records			
Total mountain bike rentals		1,943	2007	Resort statistical records			
Total non-resident rounds of golf at local course		18,195	2007	Golden Golf Club statistics			
2. Increasing Visitor Traffic							
20% increase in occupancy rates	H						
Total value of returned Hotel Resort Tax to community		\$595,195.76	April 07-March 08	Total amount received by community	relative measurement of occupancy		
3. Increasing Private Investment							
20% increase in business licences	M						
Total Kicking Horse Culture membership		526	May 07-April 08	municipal record keeping			
Total Chamber of Commerce membership	M	2008	2007	Arts Council records			
Assessed value by category of asset				Chamber of Commerce records			
(040) Seasonal Dwelling				BC Assessment valuation			
(042) Strata-Lot Seasonal Dwelling (condominium)				BC Assessment valuation			
(236) Campground (commercial)				BC Assessment valuation			
(257) Fast Food Restaurants				BC Assessment valuation			
(230) Hotel				BC Assessment valuation			
(232) Motel and auto court				BC Assessment valuation			
(237) Bed & Breakfast Operation 4 or More Units				BC Assessment valuation			
(238) Seasonal Resort				BC Assessment valuation			
(239) Bed & Breakfast Operation Less Than 4 Units				BC Assessment valuation			
(256) Restaurant Only				BC Assessment valuation			
(660) Land Classified Recreational Used For				BC Assessment valuation			
(224) Self-Serve Service Station				BC Assessment valuation			
(204) Store(s) and Offices				BC Assessment valuation			
(612) Golf Courses (Includes Public and Private)				BC Assessment valuation			
4. Increasing Tourism Component of the Local Economy							
20% increase in GDP related to consumer spending	M						
25% average increase in retail sales	M	no data for this year		Chamber of Commerce anecdotal			
5. Increasing Municipal Tax Revenue							
20% increase in business taxation revenue	H	\$1,611,831	2007	Municipal tax record			

Outcomes Legend

L Low connection
M Medium connection
H High connection