



Authentic. Community. Adventure.
Since 1882.

2018 Annual Report

Presented by the Town of Golden Council per the
requirements of the *Community Charter* and
the *Financial Information Act*

June 5th, 2019



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Strategic Priorities/Statements of Municipal Objectives – 2018, 2019, 2020



1. From the Mayor

Renewing for the Future

Our corporate Annual Report is an opportunity to share not only our mandate (good government, laws, stewardship of assets as well as fostering well-being in the community) but also our wishes, hopes and desires for our community. We do this through setting objectives, measuring their progress and ensuring that we report this information to our citizens.



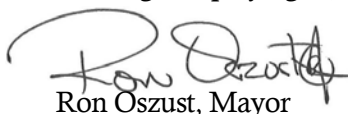
In 2018 we received the largest infrastructure grant in our community's history valued at over \$5.8m to upgrade our dikes, with a lens on the downtown core section. Raising and re-designing this section alone will be a 3 year initiative, the result being an improved and innovative flood protection structure, and a transformation of an alley to a waterfront walkway. We also received over \$425,000 to install measuring equipment along the Kicking Horse River to monitor water levels, ice flows, and other movements that we hope will eventually lead to a greater level of management oversight of the river in the future. We completed the Selkirk Connector trail and repairs to the pedestrian bridge, paved the downtown, spruced up the Seniors Centre, and continued to see amazing growth in home starts, business starts and expansions.

Thanks to the resounding acceptance by voters in Area A we were able to achieve an unforgettable political milestone together; Area A taxpayers will to begin financially contribute to several of our key facilities, being the Mount 7 Rec Plex, The Civic Centre, the Golden Swimming Pool and the Seniors Centre. This result is a real testament to the value of community and the services which we all enjoy, whether we live in Municipal or Rural Golden, as we are one community.

With Councillor Bruce Fairley deciding not to run for another term, the October general municipal election yielded a new face on Council in John Manuel who has been eagerly absorbing all things to do with municipal political life.

Despite the constant curve balls that come at municipal government, we did pretty well in achieving a number of our strategic priorities over the last 5 years and a few of them are listed in this report. This May we convened to set our priorities for this new political term and they are also listed here.

Council continues to be optimistic and committed to this beautiful mountain town of ours. We are a community that has quality of life as well as being a place worth living, working and playing in, now and into the future.


Ron Oszust, Mayor



**Town of Golden Council
(Dec. 2014 – Nov. 2018)**



**Town of Golden Council
(Nov. 2018 – Nov. 2022)**

Front: (LtoR) Councillors Connie Barlow, Chris Hambruch & John Manuel

Rear: (LtoR) Mayor Ron Oszust; Councillors Caleb Moss, Eddie Leigan, and Leslie Adams
(with Chief Administrative Officer Jon Wilsgard)

2. Our Corporate Structure

What we Look Like



Governing Body

Town Council

Your municipal government is led by 7 elected officials being a Mayor and six Councillors. Empowered by the *Community Charter* to be a governing body, the town council must consider the well-being and interests in its decision making, contribute to the evaluation of all policies and programs, participate in council meetings and carry out other duties they are assigned by legislation.



Mayor: Ron Oszust

Councillors: Leslie Adams, Connie Barlow, Chris Hambruch, Eddie Leigan, Caleb Moss, John Manuel

Corporate Administration

Chief Administrative Officer and Corporate Services

The Chief Administrative Officer (CAO) is responsible for the overall management of the operations of the municipality, ensuring that the policies, programs and other directions of Council are implemented, and for advising and informing Council and the public on the operations and affairs of the municipality. This includes ensuring that all the statutory obligations required under Provincial and Federal legislation are met, and that Council's strategic priorities are identified and addressed through the development of a corporate work plan. The position is responsible for the overall management and supervision of the corporation and its workforce.

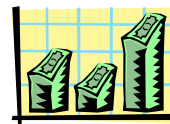


Chief Administrative Officer and Corporate Officer: Jon Wilsgard
Communications Official: Alysha Saville

The Departments

Finance and Administrative Services

This department is responsible for ensuring the financial health of the municipality, from long term planning of capital and operating expenditures, to collections and billing of taxes and accounts payable. Included are payroll and utility billing, insurance monitoring, and management of permissive tax exemptions, tax sale and audit requirements, and provincial government reporting.



Chief Financial Officer:	Lisa Vass
Deputy Chief Financial Officer:	Carolyn Brown
Corporate Accounting Technician:	Barbara Hankey
Corporate Revenues Coordinator:	Linda Shibley
Corporate Expenses Coordinator:	Jennifer Fennell
Finance Services Clerk:	Denise Porter
Network Programmer/Analyst:	David Hedges
GIS Specialist:	Alyson Marjerrison

Legislative Services

The department provides administrative services to Council, the public, and across all departments, responsible for developing and managing the majority of governance and corporate processes, records, agreements, protocols, licensing, communications, human resources, technology, bylaw enforcement, front counter services and special service management.



Manager of Legislative Services: Viv Thoss
 Administrative Services Coordinator: Brenda Smith
 Bylaw Enforcement Officer: Vacant

Development Services

As the gatekeeper for the Official Community Plan, zoning, and subdivision and servicing bylaws, the department ensures and assists with the proper planning, mapping of resources, and development within the municipality to meet its vision, goals, and objectives. It influences the growth and change of the community physically, economically, socially, culturally and environmentally. Development and building permitting are also components of this department.



Manager of Development Services: Phil Armstrong
 Building Official: Jeremy Baylis (Relief: Roy Lovgren, Arne Dohlen)
 Planning & Development Technician: Vacant

Operations and Public Works

Front and centre to residents, these people ensure the day to day functionality of the systems and infrastructure that provide for us our basic community needs for living, including roads, sidewalks and boulevards, water and waste water system management, parks and trails, recreation facilities operations, waste collection services, the cemetery, airport, dykes, and capital works projects related to them.



Manager of Operations: Chris Cochran
 Working Foreman: Lorne Pickering
 Systems Operators: Al Taylor, Ryan Robison
 Recreation Operators: Bill Sadler, Wade Persson, Rob Drummond, Haley McDonald, Darci Dolan, Graeme Murphy
 Certified Tradesman: Sterling Larrabee
 Equipment Operators: Dave Rousseau, Reeves Pedley, Derek Pinard
 Facility Operator: Mike Roy
 Custodian/Gardeners: Stephanie Findlater, Nikki Dusseault

Recreation Services

The department provides for a variety of recurring and special community events, celebrations and networking, children's programs, outdoor camps and tournaments. It also manages summer and winter public swimming programs, schedules and books programming in other public recreational facilities, manages campground operations, undertakes many new initiatives to promote user groups talking with each other, and assists in the development of new parks, playgrounds, and amenities with other departments and many community interest groups.



Manager of Recreation Services: Jordan Petrovics
 Recreation Services Coordinators: Kim Bryan and Karen Pulsifer
 Seasonal Skate Leaders, Aquatic Workers, and Clerks

3. Council Strategic Priorities

Statements of Municipal Objectives

Setting Strategic Priorities/Municipal Objectives is a requirement of the Community Charter, compelling a local government to set the stage for the future of the corporation, while addressing some critical issues of political, policy, and operational natures. While politics can and do play a role in any setting of priorities, ensuring corporate continuity, essential service to residents, and just good government policy are often the base reasons for identifying many of them.



Establishing a list of Strategic Priorities is a shift away from trying to develop recurring strategic “plans” which can be unnecessarily complicated and tough to deliver upon. At some risk of actually being less strategic and more operational, Strategic Priorities are otherwise more task oriented, understandable, and measurable. While they are politically and policy driven, they are also logical, administrative goals for the corporation.

The Community Charter requires Council’s in their annual report to account for accomplishments related to municipal objectives in the year prior (2018), state objectives for the current year (2019) and for the year following (2020).

Attached as Appendix ‘A’ are the Strategic Priorities/Statements of Municipal Objectives 2018, 2019, and 2020.

Although Council’s Strategic Priorities are high ranking in the annual corporate work plan, they actually represent less than 20% of the corporation’s annual activities! Continual public works and recreational services; higher level government reporting; ongoing development services; program management; communications; ongoing contracts and project implementation; permitting, licensing, collecting; and internal management take up the majority of our work. The Strategic Priorities do however represent key policy based tactics that fit into an overall directional shift or theme for the organization.



4. Report on Services and Operations 2018

Highlights of Interest to Residents

The following section represents components of our governance and administrative achievements throughout the year that we expect would be of most interest to residents. Further achievements are listed in s.5 Capital Projects, the Appendix, the 2018 Resort Municipality Initiative Annual Report, and other annual reports listed on our website.

The Business of Council

Conducting the governance business of the municipality is an ongoing and significant commitment. Regular Council meetings are held twice monthly and once during July and August. Finance Committee meetings are more frequent during budget deliberations. Public Hearings are required if there are changes proposed to the zoning bylaw. The number of meetings and outcomes are generally consistent year over year, though Council is utilizing its Finance Committee meetings to more informally discuss and debate issues at length prior to their being moved to a more formal proceeding.



	Open Resolutions Passed	Regular and Special Open Meetings	Open Finance Committee meetings	Closed Resolutions Passed	Closed Council and Committee Meetings	Inaugural meetings	Public Hearings	Total Resolutions	Total meetings
2015	331	23	19	70	14	0	1	401	56
2016	276	23	15	39	10	0	1	400	49
2017	378	25	12	31	10	0	3	409	47
2018	346	24	6	53	8	1	2	399	39

2018 UBCM Convention Outcomes

The annual UBCM convention gives Council the chance to network with other like-minded Councillors, communities, and provincial levels of government over complex issues. It provides opportunity to meet directly with provincial ministers and executive staff to discuss and lobby for initiatives and consideration on issues affecting our community, all while being politically strategic in understanding what topics and approaches will be best to gain traction on.



Per typical, Council was granted several formal meetings and each Councillor also attended a number of Association gatherings and Pro-D Sessions on a wide variety of subject matters.



Once again Council met with the Minister of Transportation and Infrastructure to advance the importance of completing the Kicking Horse Canyon Project and assure that within its context, access for commercial whitewater rafting to the lower canyon be re-introduced. Equally if not more important was Council's petition to re-start the Highway 95 Bridge Replacement Project with a targeted lens on assurance that the necessary land acquisitions to make the project a community success be guaranteed.

Council also met with the Minister of Jobs, Trade and Technology to petition on behalf of local employers that attention be given to the labour shortages being felt in rural tourism communities. Of particular note was the request to expand the *Provincial Nominee Program* and streamline the *Temporary Foreign Workers Program* to make it easier and less costly for employers to obtain necessary labour.

Staff

The year saw a number of positional changes internally with the establishment of a second Recreation Coordinator and an in-house Custodian.



Granting Successes

We received over \$5.6m in Federal Gas Tax monies to address our dikes on the Kicking Horse, with a focus on the downtown portion. This represents Golden's largest ever infrastructure grant and will provide both greater flood protection and transform a current alley into a pedestrian thoroughfare.

We also received over \$425,000 to install measuring equipment along the Kicking Horse River to monitor water levels, ice flows, and other movements that we hope will eventually lead to a greater level of management oversight of the river in the future.



More People Having Fun

We created an innovative partnership with Golden Secondary School to create the Lifeguard Academy. We put 7 candidates through four rigorous certifications and three were hired to support 2018 pool operations.

Drop-in programming at the Rec Plex is more diverse than ever with nine different programs offered over 20 different time slots. The stage is actively being used as a studio space while other programming is happening on the gym floor. Bookings for kids' birthday parties and public events are also on the rise.

The Selkirk Connector trail received a compacted gravel surface upgrade stretching over 2.5km. Hand railings and stairs were added to the original section helping improve the access.

We have a disc golf course! Working in partnership with the Crux Initiative non-profit group, an 18-hole course was complete in mid-November with a grand opening planned for spring of 2019. The course is free for all to play and offers a forested covered challenge to players of all abilities.



Tournament bookings and general inquiries for all of our recreation facilities have been on a steady incline. Adjustments to our recreation fees bylaw has increased revenues from out-of-town groups while rates for Golden and Area A residents continue to remain very reasonable.

Extremely rare in achievement in other jurisdictions, in a show of fantastic community solidarity last fall the residents of Area A in referendum voted resoundingly in support of financially contributing annually to the operating cost of four key recreation based facilities in our town – the Mount 7 Rec Plex, the Civic Centre, the Golden Swimming Pool, and the Golden Seniors Centre. This will help us to continue delivering our services to the greater community to keep people healthy and happy.

Operations/Facility Upgrades, and Maintenance

We paved the downtown from the Big Bend Café to 7-11 including minor curbing improvements in a few areas, relocation of a streetlight standard, and replacement of a streetscape tree. Millings were re-applied on the roadway at Keith King Park to reduce dust.



The Seniors' Centre facility saw significant improvements to the outside grounds and building and our seasonal gardener program entered its second year with great successes.



Several community sewer system improvements happened including completion of major works at our treatment plant, odour control system installation and new blowers.

Development Initiatives

Through the Accelerate Kootenay partnership between CBT, BC Hydro, the three Kootenay Regional Districts, municipalities and senior levels of governments etc. we installed four level two car charging stations and one DC fast charger for electric (EV) vehicles. Use of the DC charger is outdistancing those of some neighbouring communities.

Unprecedented development activity continued including the 19 lot phase three of the Bear's Paw Height's subdivision. Building permits and construction values continue to be high; this year it will surpass \$10 million with approximately 41



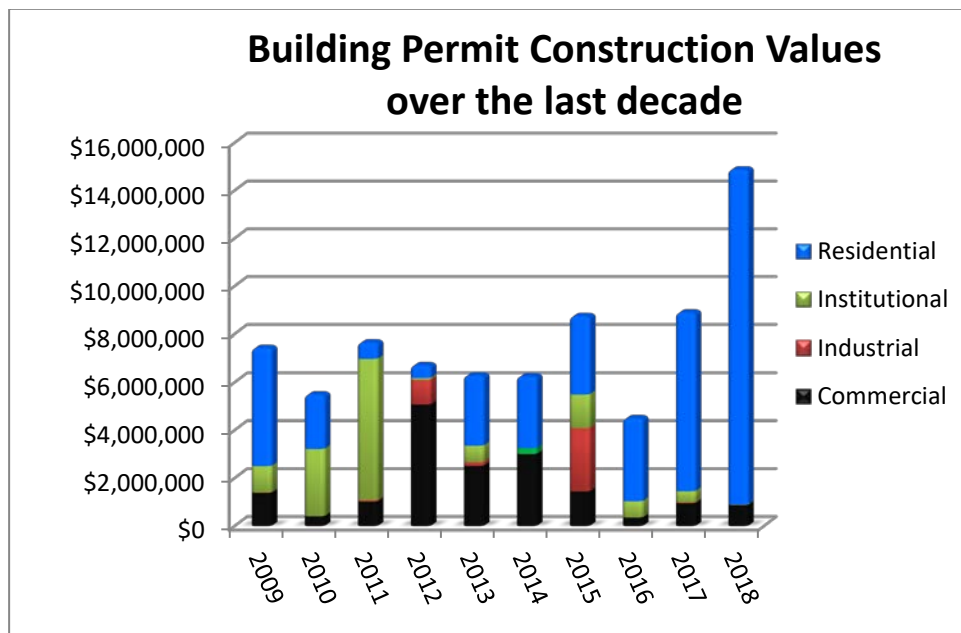
housing starts.

ouncil passed a business friendly bylaw amendment to reduce the parking requirements in the downtown as well as to no longer require a parking calculation for a change of use in the downtown.

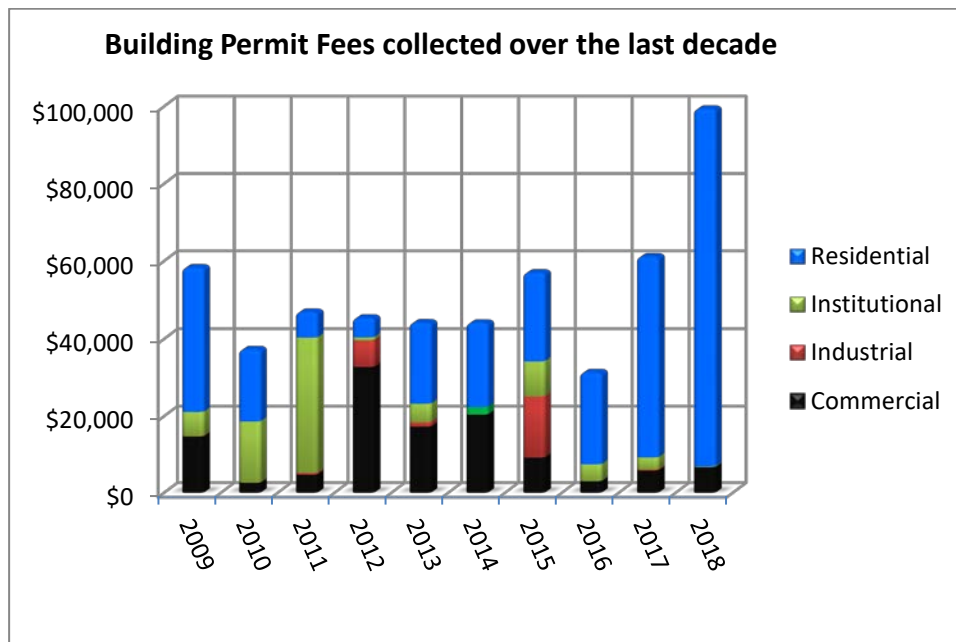
A partnership with the College of the Rockies resulted in an additional sidewalk creating a vital link to the Seniors' Centre.

Cumulative Development Statistics: 2009 to 2018

Building Permit Construction Values over the last decade					
Year	Commercial	Industrial	Institutional	Residential	Total
2018	\$877,749		\$21,931	\$13,976,860	\$14,876,540
2017	\$950,329	\$34,500	\$466,761	\$7,441,271	\$8,892,861
2016	\$354,700		\$681,800	\$3,462,306	\$4,497,306
2015	\$1,442,100	\$2,640,000	\$1,408,198	\$3,252,100	\$8,742,398
2014	\$3,003,426		\$242,797	\$3,005,332	\$6,251,555
2013	\$2,502,650	\$160,000	\$689,014	\$2,939,500	\$6,291,164
2012	\$5,069,997	\$1,025,000	\$83,596	\$538,816	\$6,717,409
2011	\$1,017,141	\$57,500	\$5,905,640	\$687,340	\$7,667,621
2010	\$406,850		\$2,806,686	\$2,278,546	\$5,492,082
2009	\$1,382,462	\$15,000	\$1,099,550	\$4,940,091	\$7,437,103



Building Permit Fees over the last decade					
Year	Commercial	Industrial	Institutional	Residential	Total
2018	\$6,707		\$176	\$92,486	\$99,369
2017	\$5,792	\$280	\$3,170	\$51,907	\$61,148
2016	\$3,014	\$0	\$4,434	\$23,909	\$31,357
2015	\$9,185	\$15,924	\$9,095	\$22,785	\$56,989
2014	\$20,420	\$0	\$1,960	\$21,779	\$44,159
2013	\$17,254	\$1,160	\$4,858	\$20,958	\$44,230
2012	\$32,792	\$6,804	\$814	\$5,062	\$45,472
2011	\$4,735	\$480	\$35,158	\$6,605	\$46,978
2010	\$2,608	\$40	\$15,969	\$18,683	\$37,300
2009	\$14,684	\$120	\$6,310	\$37,191	\$58,305



Non Market Change

Below is a table that illustrates Non-Market Change to the tax roll as determined by *BC Assessment*.

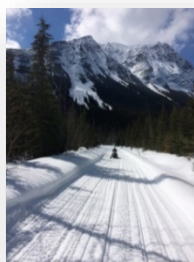
Roll Year	Market Change
2019	13,199,845
2018	4,817,900
2017	5,308,600
2016	3,910,800
2015	10,595,460

Non-Market Change is defined as changes in property value as a result of new construction, changes to land sizes through subdivision or land assemblies, and changes to zoning, property class and exemptions. Note that the Roll Year number reflects the changes for the year prior; in other words, the land-use activity that occurred in 2015 is reflected in the 2016 Roll.

The amount of Non Market Change is often used as an indicator of the health of the local economy, as it portrays economic values as a result of activity that can be compared annually. It also assists in estimating future tax revenues, and is a gauge to anticipate the work loads of staff employed by BC Assessment and the municipality.

Resort Municipality Initiative (RMI) Activity

The year marked a year of relative quiet as an extension to a previous three year agreement with the Province, and with some uncertainty as to the continuation of the program, it remained in a maintenance mode for most of the year.



Outlying snowmobile trails continued to receive funding for grooming, continuing to support a largely locally unnoticed but immensely successful program that has propelled the success of snowmobile tourism in our area. Funds for mountain bike trail maintenance were also spent to upkeep our world class system, and finishing work on the Selkirk Connector Trail was also commissioned.

Fire/Rescue Activity

We implemented a new Risk Management Officer position to assist with the administrative and operational aspects of our department.

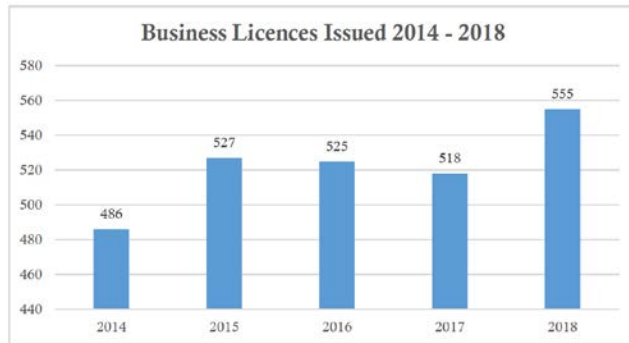
Construction of a mezzanine and access to enhance storage was completed, enabling us to carry out a reorganization of stored equipment and allows for more effective use of the limited space in our fire hall.

Our membership is now engaged with a certified training programme to attain provincially recognized standards for firefighting and we have seen considerable success in attracting vibrant new members to the department; these new firefighters bolster our capacity to respond to emergencies at all hours.

Incident Type	2015	2016	2017	2018
Road Rescue	52	53	61	51
Structure Fires	11	6	56	68
Mesa (Med. Assist)				88
Other	206	221	158	22
TOTAL	269	280	275	229

Other Licensing Activity

Business Licenses Issued



Any individual or corporation doing business within the Town of Golden is required to obtain a business license.

Besides assuring a correct database of activity for fire, utility, and other regulatory purposes, the number of licenses by year can show us trends and patterns in the local economy, which helps us in our own planning, but is also good information for our own business community and potential outside investors.



5. Financial Information

5.1 2018 Capital Projects

	Capital Expenditures
General Capital	
GIS Plotter Replacement	9,440
SAN Replacement	34,968
Town Hall Improvements	600
Firehall: Storage	22,275
Flood Control: Raising and Veg Control	7,888
Dike Improvement Project	254,431
KH River Ice Monitoring	22,122
Public Works Equipment	15,862
9th Ave N Resurface	440,894
Paving/Maintenance Program	87,968
Sidewalk Renewal Program	39,511
Spirit Square: Washroom Auto Door Openers	7,378
Civic Centre Floor Renewal	64,427
Mount 7 RecPlex - Boiler Renewal	14,871
Disc Golf Course	51,625
** Pathways: Solar Light Standards	109,845
** Rotary Trail Re-Development	137,222
** Pedestrian Bridge: Renewal	248,043
Pool Canada 150 Renewal	22,184
Kinsmen Park	5,971
KKMP Fencing Renewal	11,970
Fleet: Rescue 1 Replacement F550	83,454
Fleet: Wood Chipper Replacement	37,421
Fleet: Administration Vehicle	39,389
Subtotal: General Capital	1,769,759
Water Capital	
ICI Metering/CCC Program	17,056
Hypalon Liner Replacement	29,032
Metering Read/Install Repair (ICI)	14,283
Water Equipment: Water/Sewer Services Trailer	6,628
Water Connection: Kinsmen Park Washroom	6,698
Third Part Water Connection: 532 8th St S	2,835
Third Part Water Connection: 508 8th St S	6,404
Third Part Water Connection: 616 8th Ave N	10,964
Subtotal: Water Capital	93,900
Sewer Capital	
CIPP Lining Sanitary Mains	77,653
Odour Control	307,315
STP Deluxe Lift Pump Design	14,568
Lagoon Upgrades Phase 2	26,047
Blower Replacement	168,171
Sewer Equipment: Water/Sewer Services Trailer	6,628
Sewer Connection: Kinsmen Park Washroom	5,954
Third Party Sewer Connection: 508 8th St S	3,536
Third Party Sewer Connection: 616 8th Ave N	6,986
Subtotal Sewer: Capital	616,858
Total Capital Projects 2018	2,480,517
** RMI Full/Partial Funded Capital Projects:	
Pathways: Solar Light Standards	109,845
Rotary Trail Re-Development	137,222
Pedestrian Bridge: Renewal	248,043
Total RMI 2018	495,110

5.2 2018 Small Communities Grant Report

Performance Target	Intended Use	Progress Made in Report Period
Use funding to support local government services to avoid tax rate increases.	Minimize tax rate increases	Used to offset General Government services administration costs. In 2018, the Town received \$464,984 offsetting a significant tax increase without it.

Wed Jun 12 Chase The Bear
Wed Jun 19 Cousin Harley
Tues Jun 25 Elizabeth Shepherd
Wed July 3 Mbira Renaissance

7PM – 9PM
ALL AGES, FREE SHOWS



Wed July 10 Holly Hyatt Band
Wed July 17 Nick La Riviere Band
Wed July 24 Lester McLean Band
Wed July 31 Oktopus
Wed Aug 7 Locarno
Wed Aug 14 Mercy Funk

GOOGLE "GOLDEN SUMMER KICKS"

5.3 2018 Permissive Tax Exemptions

While the *Community Charter* details several property types that must be entirely (statutorily) exempt from property tax, Council does have the authority to fully or partially exempt certain properties that meet its policy for doing so, including those used by a variety of non-profit organizations that provide services which Council considers of merit to do so. Permissive exemptions can also be applied to lands associated with a statutory exemption such as church halls or land surrounding places for public worship and privately run schools.

TOWN OF GOLDEN

2018 Permissive Tax Exemptions

Roll #	Registered Owner	Organization	Address	2018
PERMISSIVE EXEMPTION SPLIT STATUTORY/PERMISSIVE EXEMPT				
00186.005	Golden Sikh Cultural Society	Golden Sikh Cultural Society	603 13th St S	974
00229.000	Christian & Missionary Alliance (Canadian Pacific District)	Rocky Mountain Alliance Church	712 10th St S	720
00269.000	Pentecostal Assemblies of Canada	Golden Pentacostal Tabernacle	717 10th St S	567
00371.007	Trinity Lutheran Church of Golden	Trinity Lutheran Church Of Golden	909 9th St S	1,088
00371.010	Synod of the Diocese of Kootenay	Synod of the Diocese of Kootenay	913 9th St S	652
00393.000	Congregation of the United Church of Canada	St Andrews United Church	901 11th Ave S	1,048
00404.009	Trustees - Golden Jehovah's Witnesses	Golden Congregation of Jehovah's Witnesses	1218 9th St S	703
00441.020	Seventh-Day Adventist Church (BC Conference)	Seventh-Day Adventist Church	913 11th St S	646
00501.000	Golden & District Senior Citizen Housing Society	Golden & District Senior Citizen Housing Society	806 12th St S	352
00590.150	Roman Catholic Bishop of Nelson	Golden Sacred Heart Church	808 11th St S	918
00660.045	Trustees of the Golden Baptist Church	Golden Baptist Church	1343 Pine Dr	1,252
<i>Total Permissive Exemption Split Stat/Permissive Exempt</i>				8,918
NON PROFIT				
00141.000	Patlar Holdings Ltd	Columbia Basin Alliance for Literacy	421 9th Ave N (107)	826
00141.000	Patlar Holdings Ltd	GCRS - Early Years Centre	423 9th Ave N	2,591
00141.000	Patlar Holdings Ltd	GCRS - Employment Centre	421 9th Avenue N (205/206)	1,776
00141.000	Patlar Holdings Ltd	GCRS - Golden Youth Action Network	102-421 9th Avenue N	1,360
00141.000	Patlar Holdings Ltd	Golden Family Centre Society	208-421-9th Avenue N	4,077
00160.000	0798724 BC Ltd	Golden District Arts Council	516 9th Ave N	3,562
00234.000	Rocky Mountain Housing Society	Rocky Mountain Housing Society	601 11th St S	1,524
00372.000	Synod of The Diocese of Kootenay	Abbeyfield House Society St. Paul's Golden	915 9th St S	3,988
00426.010	Golden Pacific #122 Branch R C L	Royal Canadian Legion - Golden Branch 122	1011 11th Ave S	623
00554.020	Golden & District Historical Society	Golden & District Historical Society	1302 11th Ave S	3,305
00554.020	Golden & District Historical Society	Golden & District Historical Society	1302 11th Ave S	540
00595.009	Canadian Pacific Railway Co	Kicking Horse Country Chamber of Commerce	500 10th Ave N	1,934
<i>Total Non Profit</i>				26,107
PARK, ATHLETIC, RECREATION GROUND				
00193.008	Crown Provincial	Golden Light Horse Club	1700 Reflection Lake Rd	146
00193.008	Crown Provincial	Golden Light Horse Club	1700 Reflection Lake Rd	884
00583.001	Mertex Construction Ltd	Kicking Horse Gymnastics Club	907 10th St N	3,806
00589.030	Blaeberry Holdings Ltd.	Golden Shotokan Karate Society	818 9th St N	2,626
<i>Total Park, Athletic Or Recreation Ground</i>				7,461
PERMISSIVE EXEMPTION INTEREST IN PUBLIC/LOCAL AUTHORITY PROPERTY				
00193.015	Golden (Town)	Golden & Region Seniors Society	1401 9th St S	5,403
00143.000	Deborah Lynn Kwiatek	Golden Women's Resource Centre Society	419 9th Ave N	1,650
00348.000	Anne Elizabeth Affleck	Golden Food Bank Society	1115 9th St S	1,295
<i>Total Permissive Exemption Interest in Public/Local Authority Property</i>				8,349
TOTAL PERMISSIVE TAX EXEMPTIONS				50,834

5.4 2018 Statement of Financial Information

**TOWN OF GOLDEN
STATEMENT OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2018**

Statement of Financial Information (SOFI)
Town of Golden
Fiscal Year Ended December 31, 2018

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Statement of Financial Information (SOFI)
Town of Golden
Fiscal Year Ended December 31, 2018

Statement of Financial Information Approval

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



Lisa M. Vass, BA, CPA, CGA
Chief Financial Officer
June 4, 2019



Ronald Oszust
Mayor
June 4, 2019

Statement of Financial Information (SOFI)
Town of Golden
Fiscal Year Ended December 31, 2018

Management Report


The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with public sector accounting standards for local governments, recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Management is responsible for the integrity and objectivity of these statements, for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Mayor and Council of the Town of Golden are responsible for ensuring that management fulfills its responsibilities for financial reporting and internal controls and exercise this responsibility through its external auditors.

The external auditors, BDO Canada LLP Chartered Professional Accountants, conducted an independent examination in accordance with generally accepted auditing standards, and expressed their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the corporation's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.

On behalf of the Town of Golden

A handwritten signature in black ink, appearing to read "Lisa M. Vass".

Lisa M. Vass, BA, CPA, CGA
Chief Financial Officer

Town of Golden
Consolidated Financial Statements
For the Year Ended December 31, 2018

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Report on Responsibility of Management

The accompanying consolidated financial statements of the Town of Golden are the responsibility of the Town's management and have been prepared in compliance with legislation and in accordance with public sector accounting standards for local governments, recommended by the Public Sector Accounting Board of the CPA Canada.

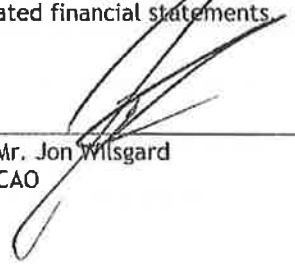
A summary of the significant accounting policies are described in Note 1 to the consolidated financial statements. The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The Town's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable consolidated financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management.

The Municipal Council, acting through its Standing Committee on Finance, meets with management to review the consolidated financial statements and discuss any significant reporting or internal control matters prior to their acceptance of the audited consolidated financial statements.

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



Mr. Ron Oszust
Mayor

Mr. Jon Wilsgard
CAO

Golden, British Columbia
April 16, 2019



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Independent Auditor's Report

To the Mayor and Councillors of the Town of Golden

Opinion

We have audited the consolidated financial statements of the Town of Golden (the Town) and its controlled entities (the Consolidated Entity), which comprise the consolidated statement of financial position as at December 31, 2018, and the consolidated statement of operations and accumulated surplus, consolidated changes in net financial assets and consolidated cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Consolidated Entity as at December 31, 2018, and its results of operations, its change in net financial assets, and its cash flows for the year then ended in accordance with the 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 Consolidated Financial Statements* section of our report. We are independent of the Consolidated Entity in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Restated Comparative Information

We draw your attention to Note 2 to the consolidated financial statements, which explains that certain comparative information presented for the year ended December 31, 2017 has been restated. The consolidated financial statements for the year ended December 31, 2017 (prior to the adjustments that were applied to restate certain comparative information explained in note 2) were audited by another auditor who expressed an unmodified opinion on those consolidated financial statements on April 17, 2018. Our opinion is not modified in respect of this matter.

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

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the 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 Consolidated Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Consolidated Entity or to cease operations, or has no realistic alternative but to do so.

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



Auditor's Responsibilities for the Audit of the Consolidated 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the 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 Consolidated Entity'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 Consolidated Entity'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 consolidated 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 Consolidated Entity 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 consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the consolidated financial information of the entities or business activities within the Consolidated Entity to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

BDO Canada LLP

Chartered Professional Accountants

Salmon Arm, British Columbia
April 16, 2019

Town of Golden

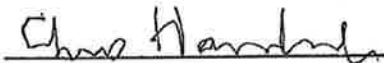
Consolidated Statement of Financial Position

As at December 31 2018 2017

(Note 2, 20)

Financial Assets		
Cash	\$ 856,371	\$ 756,770
Investments (Note 3)	9,498,004	8,976,962
Accounts receivable (Note 4)	2,181,305	1,895,199
Land held for resale (Note 5)	680,353	678,651
Municipal Finance Authority (Note 17)	165,512	164,425
	<u>\$ 13,381,545</u>	<u>\$ 12,472,007</u>
Liabilities		
Accounts payable and accrued liabilities	\$ 578,223	\$ 654,075
Wages and benefits payable	427,402	378,715
Municipal Finance Authority (Note 17)	165,512	164,425
Deferred revenue (Note 6)	2,266,614	1,876,079
Restricted deposits (Note 7)	482,906	380,721
Long-term debt (Note 8)	2,787,814	3,190,918
	<u>6,708,471</u>	<u>6,644,933</u>
Net Financial Assets	<u>6,673,074</u>	<u>5,827,074</u>
Non-Financial Assets		
Tangible capital assets (Note 9)	59,368,898	59,796,216
Prepaid expenses	126,236	139,789
	<u>59,495,134</u>	<u>59,936,005</u>
Accumulated Surplus (Note 10)	<u>\$ 66,168,208</u>	<u>\$ 65,763,079</u>

On behalf of Council:

 Councillor
  Councillor

Town of Golden Consolidated Statement of Operations and Accumulated Surplus

For the year ended December 31	Budget 2018	Total 2018	Total 2017
	(Note 19)		(Note 2 , 20)
Revenue			
Net taxes for municipal purposes (Note 13)	\$ 5,656,810	\$ 5,672,444	\$ 5,380,907
Sale of services	598,488	730,314	729,775
Water user fees	708,406	705,125	747,985
Sewer user fees	886,074	856,133	895,336
Grants - conditional (Note 14)	1,202,026	1,754,140	2,833,695
Grants - unconditional (Note 15)	459,000	475,812	469,288
Licences, permits and fines	107,200	138,669	135,580
Penalties and interest	148,500	240,733	207,572
Regional and other municipal contributions	273,976	213,888	639,648
MFA actuarial adjustment	53,023	53,023	46,186
Other	-	240,288	555,019
	<u>10,093,503</u>	<u>11,080,569</u>	<u>12,640,991</u>
Operating expenses (Note 16)			
General government	2,078,450	2,115,368	1,877,544
Protective services	682,003	696,447	751,392
Transportation	1,809,637	1,944,355	1,601,410
Economic development	229,568	53,478	156,507
Planning development services	270,569	300,121	270,296
Environmental health services	411,382	404,907	369,207
Water supply and distribution	538,439	565,002	520,968
Sanitary sewer	546,176	562,515	653,037
Cemetery	45,631	36,952	54,916
Recreation, parks and culture	1,191,034	1,297,568	1,018,593
Amortization	-	2,698,727	2,602,218
	<u>7,802,889</u>	<u>10,675,440</u>	<u>9,876,088</u>
Annual Surplus	<u>2,290,614</u>	<u>405,129</u>	<u>2,764,903</u>
Accumulated Surplus, beginning of the year, as previously stated		66,066,433	63,301,530
Prior period adjustment (Note 2)		(303,354)	(303,354)
Accumulated Surplus, beginning of year, as restated		<u>65,763,079</u>	<u>62,998,176</u>
Accumulated Surplus, end of the year		<u>\$ 66,168,208</u>	<u>\$ 65,763,079</u>

The accompanying notes are an integral part of these consolidated financial statements.

Town of Golden

Consolidated Statement of Changes in Net Financial Assets

For the year ended December 31	Budget 2018	Total 2018	Total 2017
	(Note 19)		(Note 2)
Annual Surplus	2,290,614	405,129	2,764,903
Changes in tangible capital assets			
Purchase of tangible capital assets	(1,963,302)	(2,480,518)	(3,898,761)
Amortization of tangible capital assets	-	2,698,727	2,602,218
Proceeds on disposal of tangible capital assets	-	29,679	20,656
Loss on disposal of tangible capital assets	-	179,430	126,024
	(1,963,302)	427,318	(1,149,863)
Changes in other non-financial assets			
Decrease (increase) in prepaid expenses		13,553	(33,639)
		440,871	(1,183,502)
Increase in Net Financial Assets		846,000	1,581,401
Net Financial Assets, beginning of the year		5,827,074	4,245,673
Net Financial Assets, end of the year		\$ 6,673,074	\$ 5,827,074

The accompanying notes are an integral part of these consolidated financial statements.

Town of Golden Consolidated Statement of Cash Flows

For the year ended December 31	2018	2017
		(Note 2 ,20)
Cash flows from operating activities		
Excess of revenues over expenses	\$ 405,129	\$ 2,764,903
Items not affecting cash:		
Amortization of tangible capital assets	2,698,727	2,602,218
Loss on disposal of tangible capital assets	179,430	126,024
MFA actuarial adjustment	(53,023)	(46,186)
	<u>3,230,263</u>	<u>5,446,959</u>
Changes in non-cash working capital:		
Accounts receivable	(286,106)	(202,004)
Land held for resale	(1,702)	(486,087)
Accounts payable and accrued liabilities	(75,852)	258,030
Deferred revenue	390,535	(305,676)
Wages and benefits payable	48,687	22,527
Restricted deposits	102,185	10,365
Prepaid expenses	13,553	(33,639)
	<u>191,300</u>	<u>(736,484)</u>
	<u>3,421,563</u>	<u>4,710,475</u>
Capital Activities		
Purchase of tangible capital assets	(2,480,518)	(3,898,761)
Proceeds on disposal of tangible capital assets	29,679	20,656
	<u>(2,450,839)</u>	<u>(3,878,105)</u>
Cash flows from investing activities		
Purchase of investments	(521,042)	(1,170,122)
Cash flows from financing activities		
Repayment of long-term debt	(350,081)	(356,671)
Proceeds from long-term financing	-	242,000
	<u>(350,081)</u>	<u>(114,671)</u>
Net change in cash	<u>99,601</u>	<u>(452,423)</u>
Cash, beginning of the year	<u>756,770</u>	<u>1,209,193</u>
Cash, end of the year	<u>\$ 856,371</u>	<u>\$ 756,770</u>

The accompanying notes are an integral part of these consolidated financial statements.

Town of Golden

Notes to Consolidated Financial Statements

December 31, 2018

1. Significant Accounting Policies

Nature of Business	Town of Golden (the "Town") is a municipality in the province of British Columbia, and operates under the direction of its Council, guided by the provisions of the <i>Community Charter</i> . The Town's principal activities are the provision of local government services to residents of the Town. These services include administrative, protective, transportation, environmental, recreation, water, sewer and fiscal services.
Basis of Presentation	The consolidated financial statements of the Town have been prepared in accordance with Canadian public sector accounting standards for governments, as recommended by the Public Sector Accounting Board (PSAB) of the CPA Canada. Significant accounting policies adopted by the Town are as follows:
Government Reporting Entity	<p>The consolidated financial statements reflect the assets, liabilities, accumulated surplus, revenues and expenses of the reporting Town. The reporting Town is comprised of all organizations, committees, and local boards accountable for the administration of their financial affairs and resources to the municipal Council and which are owned or controlled by the Town. Inter-departmental and organizational transactions have been eliminated.</p> <p>The Town operates the Golden and District Recreation Centre for the Columbia Shuswap Regional District on a full cost-recovery basis. The Town does not control the Golden and District Recreation Centre, and consequently, the revenues and expenditures of the Golden and District Recreation Centre are not included in the consolidated financial statements of the Town.</p>
Revenue Recognition	<p>Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis.</p> <p>Revenue related to fees or services received in advance of the fee being earned or when the service is performed is deferred and recognized when the fee is earned or the service is performed.</p>
Cash and Cash Equivalents	Cash and cash equivalents are comprised of cash on hand, demand deposits, and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.
Investments	Investments are recorded at cost. When, in the opinion of management, there is a permanent decline in value, investments are written down to their net realizable value.

Town of Golden
Notes to Consolidated Financial Statements

December 31, 2018

1. Significant Accounting Policies (continued)

Land Held for Resale Land held for resale is comprised of municipal land that is being prepared for listing, actively listed for sale or has a sale contract in place. Council is responsible for determining the property that will be made available for sale and for negotiating the terms of the disposition. When a property is deemed "available for sale", it is removed from the tangible capital assets of the Town, revalued to the lower of fair value and net realizable value, and reclassified as land held for resale.

Inventory Held for Consumption Inventory of supplies are held for consumption and are stated at the lower of cost and replacement cost. Cost is generally determined on a first-in, first-out basis.

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.

Tangible Capital Assets Tangible capital assets are recorded at cost (or estimated cost when historical cost records are not available), which includes amounts that are directly attributable to the acquisition, construction, development or betterment of the asset.

The cost, less residual value, of the tangible capital assets, including land, are amortized on a straight-line basis over their estimated useful lives as follows:

Land improvements	15 to 50 years
Buildings and other structures	10 to 75 years
Equipment, vehicles and technology	3 to 50 years
Water infrastructure	10 to 100 years
Sewer infrastructure	10 to 100 years
Roads and transportation infrastructure	10 to 100 years

Amortization is charged from the date of acquisition to the date of disposal. Assets under construction are not amortized until the asset is put into service.

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Town's ability to provide goods and services, or when the value of future economic benefits associated with the asset is less than the book value.

Town of Golden
Notes to Consolidated Financial Statements

December 31, 2018

1. Significant Accounting Policies (continued)

Contributions of tangible capital assets

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also recorded as revenue. Where an estimate of fair value cannot be made or where there is no future benefit related to the asset, the tangible capital asset is recognized at a nominal value.

Capitalized interest

Interest is capitalized during the construction period whenever debt is issued to finance the construction of tangible capital assets.

Leased tangible capital assets

Leases that transfer substantially all the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

**Deferred Revenue and
Deposits**

Deferred revenue includes grants, contributions, and other amounts received from third parties pursuant to legislation, regulation, or agreement, which may only be used in 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 are performed, or the tangible capital assets are acquired.

**Employee Future Benefit
Obligations**

The Town and its employees make contributions to the Municipal Pension Plan. These contributions are expensed as incurred. The plan is a multi-employer defined benefit plan, as detailed in Note 17.

Government Grants

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

Town of Golden

Notes to Consolidated Financial Statements

December 31, 2018

1. Significant Accounting Policies (continued)

Taxation Revenue	Taxes are recorded at estimated amounts when they meet the definition of an asset, have been authorized and the taxable event occurs. For property taxes, the taxable event is the period for which the tax is levied. As taxes recorded are initially based on management's best estimate of the taxes that will be received, it is possible that changes in future conditions, such as reassessments due to audits, appeals and court decisions, could result in a change in the amount of tax revenue recognized. Taxes receivable are recognized net of an allowance for anticipated uncollectable amounts.
Taxes Collected for Others	<p>The Town collects taxation revenue on behalf of other entities. Such levies, other revenues, expenses, assets and liabilities with respect to the operations of entities are not reflected in these consolidated financial statements.</p> <p>The entities, the Town collects taxation revenue on behalf of are as follows:</p> <p>Kootenay East Kootenay Regional Hospital District Columbia Shuswap Regional District B.C. Assessment Authority Municipal Finance Authority of British Columbia Minister of Finance - Education and Police</p>
Use of Estimates	The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant estimates include assumptions used in estimating historical cost and useful lives of tangible capital assets and estimating provisions for accrued liabilities, including employee future benefits. Actual results could differ from the estimates.
Reserves	Reserves for future expenditures, included in accumulated surplus, represent amounts set aside for future operating and capital expenditures.

Town of Golden
Notes to Consolidated Financial Statements

December 31, 2018

1. Significant Accounting Policies (continued)

Contaminated Sites

A contaminated site is a site at which substances occur in concentrations that exceed the maximum acceptable amounts under an environmental standard. Sites that are currently in productive use are only considered a contaminated site if an unexpected event results in contamination. A liability for remediation of contaminated sites is recognized when the organization is directly responsible or accepts responsibility; it is expected that future economic benefits will be given up; and a reasonable estimate of the amount can be made. The liability includes all costs directly attributable to remediation activities including post remediation operations, maintenance and monitoring. The liability is recorded net of any expected recoveries. No contaminated site have been identified with the Town of Golden.

Trust Funds

Trust funds, held in trust by the Town and their related operations, are not included in these consolidated financial statements. The financial activity and position of the trust funds are reported separately.

Town of Golden

Notes to Consolidated Financial Statements

December 31, 2018

2. Prior Period Adjustment

During the year, it was determined that the Cemetery care reserve fund, a trust fund administered by the Town, was included in the Town's consolidated financial statements. The trust fund is not controlled by the Town and should not be included in the consolidated financial statements. This had an effect of overstating cash and investments, and reserves in accumulated surplus. As a result, adjustments were required to restate cash, investments and accumulated surplus and the impact of these restatements are outlined as follows:

Decrease in comparative figures	
Cash	\$ 15,296
Investments	<u>288,058</u>
Accumulated surplus, beginning of year	<u>\$ 303,354</u>

3. Investments

Investments consist of MFA money market fund, and guaranteed investment certificates. The carrying value of the MFA money market fund approximates the fair value. The investments earn interest at rates varying between 1.6% and 2.5%. The term deposits have maturity dates between April 2019 and November 2019. \$1,568,961 (2017 - \$ 1,271,867) of the investments are restricted.

	<u>2018</u>	<u>2017</u>
Money market investments	\$ 5,938,306	\$ 2,269,430
Term deposits	<u>3,559,698</u>	<u>6,707,532</u>
	<u>\$ 9,498,004</u>	<u>\$ 8,976,962</u>

Town of Golden
Notes to Consolidated Financial Statements

December 31, 2018

4. Accounts Receivable

Accounts receivable are comprised of:

	<u>2018</u>	<u>2017</u>
Taxes	\$ 341,676	\$ 300,323
Trade and government	1,773,742	1,506,991
GST receivable	65,887	87,885
	<u>\$ 2,181,305</u>	<u>\$ 1,895,199</u>

5. Land Held For Resale

Land held for resale is comprised of two properties:

	<u>2018</u>	<u>2017</u>
Property one	\$ 178,151	\$ 178,151
Property two	502,202	500,500
	<u>\$ 680,353</u>	<u>\$ 678,651</u>

Property one

Property one is a historical site in Golden and is being prepared for sale. An architectural study was undertaken in 2016. The property is expected to sell within the year, but there is no current offer pending as at report date.

Property two

Property two was donated to the Town of Golden and the Columbia Shuswap Regional District on September 26, 2017 by a local Not For Profit Society. The two municipalities share ownership 50-50 of the building and land. There is an offer on the property for potential proceeds of \$1,090,000, 50% of which will be the Town's portion when the sale closes.

Town of Golden Notes to Consolidated Financial Statements

December 31, 2018

6. Deferred Revenue

Deferred revenue and deposits reported on the statement of financial position is comprised of the following:

	Development cost charge - Water	Development cost charge - Sewer	General	Total
Balance - beginning of the year	\$ 537,544	\$ 145,236	\$ 1,193,299	\$ 1,876,079
Recognized as revenue during the year	-	-	(1,193,299)	(1,193,299)
	537,544	145,236	-	682,780
Additions during the year				
Developer contribution	46,951	8,925	-	55,876
Interest earned	11,230	3,010	-	14,240
Prepaid taxes, utilities and business licences	-	-	525,741	525,741
Resort Municipality Initiative funding	-	-	603,703	603,703
Rural Dividend Fund KHR	-	-	464	464
Scenic Outlook	-	-		
UBCM Structural Flood Mitigation	-	-	190,378	190,378
CBT Community Initiatives	-	-	183,444	183,444
BC Plaza Provincial Grant	-	-	323	323
Other donations & deposits	-	-	9,665	9,665
Balance December 31, 2018	\$ 595,725	\$ 157,171	\$1,513,718	\$ 2,266,614

Town of Golden
Notes to Consolidated Financial Statements

December 31, 2018

7. Restricted Deposits

The Town has received the following refundable deposits which have been specifically designated and set aside as deposits on various contracts the Town entered into.

	<u>2018</u>	<u>2017</u>
Landscaping deposits	\$ 172,811	\$ 139,418
Security temporary building	170,775	143,639
General deposits	110,980	57,673
Development deposits	19,835	30,486
FreeRide Park additions	4,309	4,309
Olympic Legacy fund	1,753	1,753
Dance recital - Mirror fund	1,189	1,189
Sponsor Bench and Park donations	-	1,000
Willy Forest Snofest	754	754
Communities in Bloom	500	500
	<u>\$ 482,906</u>	<u>\$ 380,721</u>

Town of Golden Notes to Consolidated Financial Statements

December 31, 2018

8. Long-term Debt

	2018	2017
General	\$ 2,300,804	\$ 2,666,038
Water	243,505	262,440
Sewer	243,505	262,440
Long-term debt	<u>\$ 2,787,814</u>	<u>\$ 3,190,918</u>

Principal repayments on long-term debt over the next five years are as follows:

2019	\$ 396,355
2020	370,016
2021	333,101
2022	261,834
2023	216,296
Thereafter	<u>1,210,212</u>
	<u>\$ 2,787,814</u>

The Town issues debt instruments through the Municipal Finance Authority, pursuant to loan authorization bylaws issued under the authority of section 179 of the Community Charter, to finance certain capital expenditures. Debenture debt principal is disclosed net of sinking fund balances managed by the Municipal Finance Authority.

Town of Golden
Notes to Consolidated Financial Statements

December 31, 2018

8. Long-term Debt (continued)

Bylaw Number	Purpose	Interest Rate %	Maturity Date	2018	2017
General					
1211-102	Street paving and construction	4.82	2027	\$ 692,089	\$ 754,970
1211-103	Street paving and construction	4.65	2028	387,929	418,997
1211-105	Street paving and construction	4.90	2029	644,611	690,570
	Short Term Loan 13-158 resolution (Floating rate)	2.80	2018	-	2,137
	Short Term Loan 14-109 resolution (Floating rate)	2.80	2019	38,249	76,044
	MFA Equipment Loan 15-293 resolution (Floating rate)	2.80	2018	-	14,574
	MFA Equipment Loan 15-195 resolution (Floating rate)	2.80	2021	97,368	138,276
	MFA Equipment Loan 16-116 resolution (Floating rate)	2.80	2021	112,967	155,248
	MFA Equipment Loan 16-117 resolution (Floating rate)	2.80	2021	131,354	173,222
	MFA Equipment Loan 17-307 (Floating rate)	2.80	2022	196,237	242,000
				<u>\$ 2,300,804</u>	<u>\$ 2,666,038</u>
Water					
1211-103	Waterworks construction	4.65	2028	179,044	193,383
1211-104	Waterworks construction	4.90	2029	64,461	69,057
				<u>\$ 243,505</u>	<u>\$ 262,440</u>
Sewer					
1211-103	Sewer construction	4.65	2028	179,044	193,383
1211-105	Sewer construction	4.90	2029	64,461	69,057
				<u>243,505</u>	<u>262,440</u>
				<u>\$ 2,787,814</u>	<u>\$ 3,190,918</u>

Town of Golden

Notes to Consolidated Financial Statements

December 31, 2018

9. Tangible Capital Assets

	Land and improvements	Buildings	Equipment, vehicles and technology	Engineering Structures				Capital Work In Progress	2018 Total	2017 Total
				Infrastructure Water	Infrastructure Sewer	Infrastructure Roads				
Cost										
Balance, beginning of year	\$ 13,000,963	\$ 9,872,139	\$ 6,192,401	\$ 10,786,338	\$ 16,799,854	\$ 54,495,602	\$ 514,790	\$ 111,662,087	\$ 108,145,150	
Additions	51,626	172,105	156,308	58,239	595,662	949,002	497,576	2,480,518	3,898,762	
Transfer of capital work in progress	-	33,954	-	3,514	58,336	377,445	(473,249)	-	-	
Disposals and write downs	-	(12,948)	(324,505)	-	-	(478,195)	-	(815,648)	(381,825)	
Balance, end of year	13,052,589	10,065,250	6,024,204	10,848,091	17,453,852	55,343,854	539,117	113,326,957	111,662,087	
Accumulated amortization										
Balance, beginning of year	1,606,804	3,830,943	3,593,777	5,775,516	7,267,715	29,791,116	-	51,865,871	49,498,797	
Amortization	187,659	284,595	342,896	239,456	464,108	1,180,013	-	2,698,727	2,602,218	
Effect of disposals and write downs	-	(6,832)	(320,379)	-	-	(279,328)	-	(606,539)	(235,144)	
Balance, end of year	1,794,463	4,108,706	3,616,294	6,014,972	7,731,823	30,691,801	-	53,958,059	51,865,871	
Net book value, end of year	\$ 11,258,126	\$ 5,956,544	\$ 2,407,910	\$ 4,833,119	\$ 9,722,029	\$ 24,652,053	\$ 539,117	\$ 59,368,898	\$ 59,796,216	

Town of Golden
Notes to Consolidated Financial Statements

December 31, 2018

10. Accumulated Surplus

Accumulated surplus consists of:

	<u>2018</u>	<u>2017</u>
Surplus		
Invested in tangible capital assets (Note 11)	\$ 56,581,084	\$ 56,605,298
Unrestricted	3,376,178	755,405
Annual Surplus	405,129	2,764,903
	<u>60,362,391</u>	<u>60,125,606</u>
 Reserves set aside by Council		
Capital Reserve (Note 12)	4,063,676	3,999,584
Operating Reserve (Note 12)	1,408,982	1,429,523
	<u>5,472,658</u>	<u>5,429,107</u>
 Reserve set aside for specific purpose by Council		
Statutory Reserves (Note 12)	<u>333,159</u>	<u>208,366</u>
 Total accumulated surplus	<u>\$ 66,168,208</u>	<u>\$ 65,763,079</u>

Town of Golden
Notes to Consolidated Financial Statements

December 31, 2018

11. Equity in Tangible Capital Assets

Equity in tangible capital assets (TCA) represent the net book value (NBV) of total capital assets less long term obligations assumed to acquire those assets. The change in consolidated equity of tangible capital assets is as follows:

	<u>2018</u>	<u>2017</u>
Equity in TCA, beginning of year	\$ 56,605,298	\$ 55,294,577
Add:		
Purchases of tangible capital assets	2,480,518	3,898,762
Principal payment on long-term debt	350,081	356,671
Actuarial adjustment on long-term debt	53,023	46,186
Less:		
Proceeds on disposal of tangible capital assets	(29,679)	(20,656)
Proceeds from borrowing	-	(242,000)
Loss on disposal of assets	(179,430)	(126,024)
Amortization	<u>(2,698,727)</u>	<u>(2,602,218)</u>
Equity in TCA, end of year	<u>\$ 56,581,084</u>	<u>\$ 56,605,298</u>

Town of Golden

Notes to Consolidated Financial Statements

December 31, 2018

12. Reserves

	Balance, beginning of year (Note 2)	Transfers and Others	2018 Interest	Balance, end of year
Statutory Reserves				
Land sale	\$ 15,691	\$ -	\$ 317	\$ 16,008
Parking	86,354	-	1,756	88,110
Gas Tax Community Works	61,980	108,657	2,191	172,828
Climate Action Reserve	44,341	10,828	1,044	56,213
	<u>\$ 208,366</u>	<u>\$ 119,485</u>	<u>\$ 5,308</u>	<u>\$ 333,159</u>
Capital Reserve				
Airport	\$ 54,986	\$ -	\$ 1,118	\$ 56,104
Buildings & Facilities	314,185	(54,418)	5,530	265,297
Equipment	706,469	68,989	16,221	791,679
Parks & Site Improvements	35,757	6,704	874	43,335
Roads	823,834	(182,031)	17,677	659,480
Water	1,374,111	128,955	29,718	1,532,784
Sewer	690,242	8,736	16,019	714,997
	<u>\$ 3,999,584</u>	<u>\$ (23,065)</u>	<u>\$ 87,157</u>	<u>\$ 4,063,676</u>
Operating Reserve				
Airport	\$ 7,094	\$ -	\$ 143	\$ 7,237
Buildings & Facilities	76,145	14,727	1,594	92,466
Equipment	174,106	(32,325)	3,130	144,911
Parks & Site Improvements	34,775	(120)	706	35,361
Roads	246,232	(89,882)	4,677	161,027
Water	51,920	32,645	1,624	86,189
Sewer	36,482	39,921	1,328	77,731
Asset Operating	354,944	(6,142)	7,262	356,064
Financial Stabilization	447,825	(8,802)	8,973	447,996
	<u>\$ 1,429,523</u>	<u>\$ (49,978)</u>	<u>\$ 29,437</u>	<u>\$ 1,408,982</u>
	<u>\$ 5,637,473</u>	<u>\$ 46,442</u>	<u>\$ 121,902</u>	<u>\$ 5,805,817</u>

Town of Golden
Notes to Consolidated Financial Statements

December 31, 2018

13. Net Taxation Available For Municipal Purposes

	<u>2018</u>	<u>2017</u>
Property taxes:		
General purposes	\$ 5,366,280	\$ 5,079,051
Grants in lieu of taxes	99,251	95,049
Collections for other governments	2,667,455	2,676,578
Frontage taxes	<u>206,913</u>	<u>206,807</u>
	<u>8,339,899</u>	<u>8,057,485</u>
Less: transfers to other governments		
Province of BC - school taxes	(1,805,707)	(1,826,877)
Kootenay East Regional Hospital District	(134,748)	(132,943)
Columbia Shuswap Regional District	(422,901)	(418,516)
British Columbia Assessment Authority	(46,355)	(48,011)
Police Tax	(257,565)	(250,061)
Municipal Finance Authority	<u>(179)</u>	<u>(170)</u>
	<u>(2,667,455)</u>	<u>(2,676,578)</u>
Net taxes available for municipal purposes	<u><u>\$ 5,672,444</u></u>	<u><u>\$ 5,380,907</u></u>

Town of Golden

Notes to Consolidated Financial Statements

December 31, 2018

14. Conditional Grants

The Town recognizes the transfer of government funding as revenues in the year that the events giving rise to the transfer occurred. The Government conditional grants are reported on the statement of operations are as follows:

	2018	2017
Columbia Basin Trust	\$ 390,487	\$ 357,716
Resort Municipality Initiative	354,169	1,197,244
Strategic Gas Tax: Dike Improvement	254,431	-
New Building Canada Fund - Capital Sewer Grant	229,745	68,465
Gas Tax Agreement	218,657	210,795
Strategic Gas Tax: Water & Sewer Condition Assessments	67,500	-
Recycling BC	58,007	56,126
EMBC: Ice Regime Study	56,369	27,631
FCM MCIP Master Drainage Grant	50,480	125,299
Rural Dividend Fund: Rotary Trail	35,000	-
UBCM Structural Flood Mitigation	22,122	-
Canada 150 Pool Grant	7,805	107,272
BC Civic Forfeiture Grant: RCMP	4,898	-
Heritage Canada (Canada Day)	3,000	3,000
UBCM: Planning Grant (Water/Sewer Utility Rates)	1,470	-
Clean Water & Waste Water	-	622,500
ICBC: Pathway Corridor Enhancement	-	20,000
UBCM: Asset Management - Utility Rate Sustainability	-	13,530
Rural Dividend Fund - Scenic Lookout	-	9,536
Ministry of Jobs, Tourism & Training: KH River Access	-	9,341
Rural Dividend Fund - KHR Access	-	4,177
EMBC: PEP 175755 & 175889 Selkirk Hill Slides	-	1,063
	<u>\$ 1,754,140</u>	<u>\$ 2,833,695</u>

Town of Golden

Notes to Consolidated Financial Statements

December 31, 2018

15. Unconditional Grants

The Town recognizes the transfer of government funding as revenues in the year that the events giving rise to the transfer occurred. The Government unconditional transfers are reported on the statement of operations as follows:

	2018	2017
Small Community Protection Grant	\$ 464,984	\$ 459,783
CARIP	10,828	9,505
	<u>\$ 475,812</u>	<u>\$ 469,288</u>

16. Expenditures By Object

	2018	2017
Salaries, wages and benefits	\$ 3,366,419	\$ 3,146,383
Contracted and general services	3,022,163	2,534,202
Materials, goods and utilities	1,252,707	1,250,019
Bank charges, short/long-term interest	155,994	196,586
Loss on disposal of assets	179,430	146,680
Amortization	2,698,727	2,602,218
	<u>\$ 10,675,440</u>	<u>\$ 9,876,088</u>

17. Commitments and Contingent Liabilities

1) Debt Instruments

The town issues debt instruments through the Municipal Finance Authority. As a condition of these borrowings, 1% of gross proceeds are required to be deposited into a debt reserve. The Town is also required to execute demand notes in connection with each debenture whereby the Town may be required to loan certain amounts to the Municipal Finance Authority. These demand notes are contingent demand notes at December 31, 2018 are as follows:

	General	Water Utility	Sanitary Sewer	2018	2017
Cash Deposits	\$ 40,082	\$ 5,479	\$ 5,479	\$ 51,040	\$ 49,953
Demand Notes	90,160	12,156	12,156	114,472	114,472
	<u>\$ 130,242</u>	<u>\$ 17,635</u>	<u>\$ 17,635</u>	<u>\$ 165,512</u>	<u>\$ 164,425</u>

Town of Golden

Notes to Consolidated Financial Statements

December 31, 2018

2) Municipal Pension Plan

The Town 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, 2017, the plan had about 197,000 active members and approximately 95,000 retired members. Active members include approximately 39,000 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, 2015, indicated a \$2,224 million funding surplus for basic pension benefits on a going concern basis. As a result of the 2015 basic account actuarial valuation surplus and pursuant to the joint trustee agreement, \$1,927 million was transferred to the rate stabilization account and \$297 million of the surplus ensured the required contribution rates remained unchanged.

The Town of Golden paid \$242,668 (2017 - \$219,484) for employer contributions to the plan in fiscal 2018.

The next valuation will be as at December 31, 2018, with results available in 2019.

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.

3) Municipal Insurance Association of British Columbia

The Town participates in the Municipal Insurance Association of British Columbia pooled insurance plan. Under the terms of participation, the Town could become liable for its proportional share of any claim losses in excess of funds held by the Association. Any liability incurred would be accounted for as a current transaction in the year the losses are determined.

Town of Golden
Notes to Consolidated Financial Statements

December 31, 2018

18. Funds Held in Trust

At the year end, the Town held \$312,987 (2017 - \$303,354) for the Golden Community Cemetery Care Trust fund. These funds are not included in these consolidated financial statements. Certain assets have been conveyed or assigned to the Town to be administered as directed by agreement or statute. The Town holds the assets for the benefit of and stand in fiduciary relationship to the beneficiaries. The following trust fund and assets are excluded from the Town's consolidated financial statements:

	<u>2018</u>	<u>2017</u>
Cash	\$ 19,666	\$ 15,296
Investment	<u>293,321</u>	<u>288,058</u>
	<u>\$ 312,987</u>	<u>\$ 303,354</u>

Town of Golden
Notes to Consolidated Financial Statements

December 31, 2018

19. Budget

The Town of Golden 2018-2022 Five Year Financial Plan Bylaw No. 1390, 2018 (Budget) adopted by Council on March 6, 2018 was not prepared on a basis consistent with that used to report actual results (Public Sector Account Standards). The Budget was prepared on a modified accrual basis while Public Sector Account Standards now require a full accrual basis. The Budget figures anticipated use surpluses accumulated in previous years to reduce current year expenditures in excess of current year revenues to \$Nil. In addition, the Budget expensed all tangible capital expenditures rather than including amortization expenses. As a result, the budget figures presented in the consolidated statements of operations and change in net financial assets (debt) represent the Financial Plan adopted by Council on March 6, 2018 with adjustments as follows:

	<u>2018</u>
Financial Plan (Budget) Bylaw surplus (deficit) for the year	\$ -
Add:	
Capital Expenditures	1,963,302
Transfer to reserve and accumulated surplus	87,485
Principle repayments of debt	439,827
Less:	
Borrowing Proceeds	(200,000)
Transfers from accumulated surplus and reserve	<u>-</u>
Budget surplus per statement of operations	<u>\$ 2,290,614</u>

20. Comparative Figures

Certain comparative figures have been reclassified to conform with the current year's consolidated financial statement presentation.

Town of Golden

Notes to Consolidated Financial Statements

December 31, 2018

21. Segmentation Information

The Town of Golden is a diversified municipal government institution that provides a wide range of services to its residents. Distinguishable functional segments have been separately disclosed in the segmented information. The nature of the segments and activities they encompass are as follows:

General Government

This segment is comprised of the Mayor and Council, Corporate Administration, Corporate Services, Financial Services, Information Technology, Labour Management and Health and Safety, Elections and Referendums, Resort Municipality Initiatives, Asset Management, Columbia Basin Trust Community Initiatives Grant funds, and other areas that are not directly related to a specific segment.

Protective Services

Protective services is comprised of fire protection, flood protection services, bylaw services and the shared emergency services program.

Transportation

Transportation consists of the maintenance of the roads, sidewalks, pathways, street signs, street lighting, snow removal, surface drainage, fleet equipment, shop yard and buildings, operation and maintenance of the airport.

Economic Development

Economic Development consists of support provided to Imagine Kootenay, Golden Visitor Centre and Broadband services.

Planning and Development

Planning & Development consists of community and land use planning; development issues generally, including the process of re-zoning applications, development permits and development variances; building permit review and inspections.

Environmental health services

Environmental health services covers the administration of the collection and disposal of household garbage and recyclables; mosquito control; contaminated sites.

Water Supply and Distribution

Water supply and distribution consists of the development of water sources, and supply, storage, treatment and transportation of potable and irrigation water.

Sewer Services

Sewer services comprises the gathering, treatment, storage, utilization and discharge of municipal sewage and reclaimed water.

Cemetery

The service relates to the maintenance and upkeep of the Town's cemetery.

Town of Golden
Notes to Consolidated Financial Statements

December 31, 2018

21. Segmentation Information (continued)

Recreation, parks and cultural services

This segment is responsible for the development and maintenance of the Town's open space, parks and other landscaped areas, maintenance and operation of recreation facilities (excludes Arena), campground and the development and provision of recreation programs and services.

Capital income

Capital income represents income recognized related to capital and infrastructure improvements.

Town of Golden Notes to Consolidated Financial Statements

December 31, 2018

21. Segmentation Information (continued)

	General Government	Protective Services	Transportation	Economic Development	Planning & Development	Environmental Health	Water Supply	Sewer Services	Cemetery	Recreation & Cultural	Capital Income	2018 Total
Revenue												
Net taxes	4,884,225	-	24,906	3,983	-	-	90,648	116,265	15,699	-	536,718	5,672,444
Sale of services	156,383	18,246	41,498	1,361	61,463	177,221	-	-	16,655	257,487	-	730,314
Water service fees	-	-	-	-	-	-	684,922	-	-	-	20,203	705,125
Sewer user fees	-	-	-	-	-	-	-	845,610	-	-	10,523	856,133
Conditional grants	406,934	66,268	272,137	-	-	52,947	34,366	34,604	-	108,692	778,192	1,754,140
Unconditional grants	475,812	-	-	-	-	-	-	-	-	-	-	475,812
Licences, Permits, & Fines	-	-	800	42,505	95,364	-	-	-	-	-	-	138,669
Interest & Penalties	182,580	-	144	-	-	1,596	34,502	21,667	244	-	-	240,733
Regional and other municipal contributions	-	84,638	28,368	83,000	-	-	-	-	17,982	-	-	213,888
MFA actuarial adjustment	-	-	42,019	-	-	-	5,502	5,502	-	-	-	53,023
Other	44,385	-	-	-	-	-	-	-	-	4,023	191,880	240,288
Total Revenue	6,150,319	169,152	409,872	130,849	156,827	231,764	849,940	1,023,648	50,480	370,202	1,537,516	11,080,569
Expenses												
Salaries, wages, benefits	1,224,042	338,498	632,926	6,524	201,487	45,999	184,333	139,982	22,257	570,370	-	3,366,418
Contracted and general services	736,301	275,493	570,655	29,357	96,581	286,765	244,703	269,125	9,373	503,811	-	3,022,164
Materials, goods, & utilities	145,039	82,283	447,050	17,597	2,053	72,143	121,250	138,692	5,322	221,278	-	1,252,707
Bank charges, short/long term interest	9,986	173	114,294	-	-	-	14,716	14,716	-	2,109	-	155,994
Loss on disposal of assets	-	-	179,430	-	-	-	-	-	-	-	-	179,430
Amortization	815,149	-	1,180,013	-	-	-	239,457	464,108	-	-	-	2,698,727
Total Expenses	2,930,517	696,447	3,124,368	53,478	300,121	404,907	804,459	1,026,623	36,952	1,297,568	-	10,675,440
Annual Surplus	3,219,802	(527,295)	(2,714,496)	77,371	(143,294)	(73,143)	45,481	(2,975)	13,528	(927,366)	1,537,516	405,129

Town of Golden

Notes to Consolidated Financial Statements

December 31, 2017

21. Segmentation Information (continued)

	General Government	Protective Services	Transportation	Economic Development	Planning & Development	Environmental Health	Water Supply	Sewer Services	Cemetery	Recreation & Cultural	Capital Income	2017 Total (Note 20)
Revenue												
Net taxes	4,899,996	-	30,667	3,984	-	-	90,601	116,205	21,414	-	218,040	5,380,907
Sale of services	156,423	85,418	38,335	-	18,243	172,171	-	-	26,035	204,501	28,649	729,775
Water service fees	-	-	-	-	-	-	740,760	-	-	-	7,225	747,985
Sewer user fees	-	-	-	-	-	-	-	887,126	-	-	8,210	895,336
Conditional grants	275,814	168,993	210,795	23,054	-	51,229	6,884	6,646	-	3,000	2,087,280	2,833,695
Unconditional grants	469,288	-	-	-	-	-	-	-	-	-	-	469,288
Licences, Permits, & Fines	-	-	800	43,599	91,181	-	-	-	-	-	-	135,580
Interest & Penalties	166,356	-	94	-	-	1,886	21,283	13,609	4,344	-	-	207,572
Regional and other municipal contributions	-	76,035	32,746	143,000	-	-	-	-	22,867	3,000	362,000	639,648
MFA actuarial adjustment	-	-	36,638	-	-	-	4,774	4,774	-	-	-	46,186
Other	504,362	-	20,657	-	-	-	-	-	-	-	30,000	555,019
Total Revenue	6,472,239	330,446	370,732	213,637	109,424	225,286	864,302	1,028,360	74,660	210,501	2,741,404	12,640,991
Expenses												
Salaries, wages, benefits	1,126,675	289,103	684,820	2,035	212,190	41,279	161,996	128,527	30,782	468,976	-	3,146,383
Contracted and general services	615,269	361,846	319,158	152,119	55,775	251,452	208,063	240,854	16,643	313,023	-	2,534,202
Materials, goods, & utilities	127,220	100,065	439,326	2,353	2,331	76,476	132,059	137,708	7,491	224,990	-	1,250,019
Bank charges, short/long term interest	8,380	378	147,290	-	-	-	18,850	18,850	-	2,838	-	196,586
Loss on disposal of assets	-	-	10,816	-	-	-	-	127,098	-	8,766	-	146,680
Amortization	781,387	-	1,147,104	-	-	-	244,260	429,467	-	-	-	2,602,218
Total Expenses	2,658,931	751,392	2,748,514	156,507	270,296	369,207	765,228	1,082,504	54,916	1,018,593	-	9,876,088
Annual Surplus	3,813,308	(420,946)	(2,377,782)	57,130	(160,872)	(143,921)	99,074	(54,144)	19,744	(808,092)	2,741,404	2,764,903

**Golden and District Recreation Centre
Statement of Operations
For the Year Ended December 31, 2018**

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Independent Auditor's Report

To the Mayor and Council
The Town of Golden

Opinion

We have audited the Statement of Operations of Golden and District Recreation Centre ("the Arena"), for the year ended December 31, 2018 and the note to the Statement of Operations for the Arena, including other explanatory information (together "the Statement").

In our opinion, the accompanying Statement for the year ended December 31, 2018 is prepared in all material respects, in accordance with the management agreement between Town of Golden and Columbia Shuswap Regional District ("the Regional District").

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 Statement* section of our report. We are independent of the Arena in accordance with the ethical requirements that are relevant to our audit of the Statement in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the Statement, which describes the basis of accounting. The Statement is prepared to assist the Arena to meet the reporting requirements of the management agreement. As a result, the Statement may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

Management is responsible for the preparation of the Statement in accordance with the management agreement; this includes determining that the basis of accounting is an acceptable basis for preparation of the Statement in the circumstances, and for such internal control as management determines is necessary to enable the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

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



Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement is 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 this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 Arena's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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.

BDO Canada LLP

Chartered Professional Accountants

Salmon Arm, British Columbia
April 16, 2019

Golden and District Recreation Centre Statement of Operations

For the year ended December 31	2018 Budget (unaudited)	2018	2017
Revenue			
Facility rental	\$ 100,743	\$ 128,336	\$ 110,221
Curling club contribution	27,741	24,943	24,186
Admissions	10,058	14,677	17,513
Other	1,639	1,625	2,787
Merchandise	3,183	1,579	2,715
Boards advertising and recoverable work	-	-	1,463
	<u>143,364</u>	<u>171,160</u>	<u>158,885</u>
Expenditures			
Administration	9,188	11,415	14,761
Professional fees	3,000	3,000	3,000
Repairs and maintenance - building	46,179	64,654	50,552
Repairs and maintenance - plant and equipment	74,423	122,094	63,953
Utilities	124,465	118,818	116,316
Wages and benefits	247,716	288,279	278,719
	<u>504,971</u>	<u>608,260</u>	<u>527,301</u>
Deficiency of revenues over expenses	(361,607)	(437,100)	(368,416)
Cash advances from Regional District	<u>361,607</u>	<u>361,607</u>	<u>363,466</u>
Balance owing by Regional District to Town of Golden	\$ -	\$ (75,493)	\$ (4,950)



Chief Financial Officer

Golden and District Recreation Centre Note to Statement of Operations

December 31, 2018

1. Significant Accounting Policies

Basis of Accounting

The Golden and District Recreation Centre (the "Arena") is a component of the Columbia Shuswap Regional District (the "Regional District") and assets, liabilities and operating results are consolidated into the annual financial statements of the Regional District. The Town of Golden manages the Arena's daily operations and recovers any excess of expenditures over revenues from the Regional District. The statement summarizes the revenues and expenditures for the Arena using accrual basis of accounting and is prepared in accordance with the operating agreement.

Statement of Financial Information (SOFI)

Town of Golden

Fiscal Year Ended December 31, 2018

Schedule of Debt

Information on all long term debt is included in the Audited Financial Statements of the Town of Golden.



Lisa M. Vass, BA, CPA, CGA
Chief Financial Officer
June 4, 2019



Ronald Oszust
Mayor
June 4, 2019

Statement of Financial Information (SOFI)
Town of Golden
Fiscal Year Ended December 31, 2018

Schedule of Guarantee & Indemnity Agreements

The Town of Golden has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.



Lisa M. Vass, BA, CPA, CGA
Chief Financial Officer
June 4, 2019




Ronald Oszust
Mayor
June 4, 2019

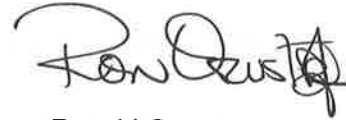
Statement of Financial Information (SOFI)
Town of Golden
Fiscal Year Ended December 31, 2018

Statement of Severance Agreements

There were no severance agreements made between the Town of Golden and its non-unionized employees during the fiscal year 2018.



Lisa M. Vass, BA, CPA, CGA
Chief Financial Officer
June 4, 2019



Ronald Oszust
Mayor
June 4, 2019

Statement of Financial Information (SOFI)**Town of Golden****Fiscal Year Ended December 31, 2018****Schedule of Remuneration and Expenses**

Names	Position	Remuneration	Expense
Elected Officials			
Adams	Councillor	12,819	5,283
Barlow	Councillor	12,544	3,036
Fairley	Councillor	10,430	96
Hambruch	Councillor	12,819	3,810
Leigan	Councillor	12,899	4,754
Manuel	Councillor	1,321	400
Moss	Councillor	12,694	3,434
Oszust	Mayor	23,534	6,263
Total Elected Officials		99,060	27,077
Detailed Employees > \$75,000			
Armstrong	Manager of Development & Planning	95,092	4,231
Balding	Fire Chief	89,507	13,809
Baylis	Building Official	75,908	3,388
Brown	Deputy Chief Financial Officer	89,135	7,542
Cochran	Manager of Operations	114,859	6,896
Larrabee	Certified Tradesman	86,024	1,895
Pedley	Equipment Operator	77,755	803
Persson	Senior Recreation Operator	89,752	4,854
Petrovics	Manager of Recreational Services	88,711	4,191
Pickering	Working Foreman	93,978	1,637
Robison	Systems Operator	78,716	3,266
Rousseau	Senior Equipment Operator	80,253	647
Roy	Facilities Operator	75,107	803
Sadler	Senior Recreation Operator	85,906	1,985
Taylor	Systems Operator	100,810	1,567
Thoss	Manager of Legislative Services	86,556	4,564
Vass	Chief Financial Officer	107,786	7,925
Wilsgard	Chief Administrative Officer	131,696	14,299
Total Detailed Employees > \$75,000		1,647,551	84,304
Total Salaries < \$75,000		1,228,734	44,199
Volunteer Fireman Honorarium		97,016	17,682
Total Remuneration & Expenses		\$ 3,072,361	\$ 173,262

Notes:

1. Remuneration includes base salary, taxable benefits and vacation payouts.
2. Expenses include expenditures required for Council and employees to perform their job functions (i.e. travel expenses, training, memberships, and registration fees)
3. Golden Recreation Centre (Arena) - The employee costs are paid by the Town of Golden and included in the above totals. A separate set of Financial Statements are prepared for the Golden Recreation Centre.

Statement of Financial Information (SOFI)

Town of Golden

Fiscal Year Ended December 31, 2018

Schedule of Remuneration and Expenses

Reconciliation

General Ledger Salaries & Wages

Salaries, Wages & Benefits - Town of Golden 3,366,419

Salaries, Wages & Benefits - Arena 288,279

Adjustments:

Add Capitalized Wages per Financial Statements 14,481

Add Estimate - Accruals and timing differences (13,255)

Less Employer paid Benefits - Non Taxable (583,563)

(582,337)

Balance - Total Reconciled Remuneration

\$ 3,072,361

Balance - Total Remuneration per T4's

\$ 3,072,361

Statement of Financial Information (SOFI)
Town of Golden
Fiscal Year Ended December 31, 2018
Schedule of Payments to Suppliers of Goods and Services
Financial Information Act - Section 2 (3)(b)

Vendors Over \$25,000

Name	Amount
ABC Insurance Solutions Inc	164,111
Acres Enterprises Ltd	249,536
Adams Wooley	35,742
BC Hydro & Power Authority	481,967
Big Rock Construction Company Ltd.	50,409
Black Press Group Ltd.	25,023
Canadian Western Mechanical Ltd.	369,057
Cangas Propane Inc.	89,374
Castle Fuels (2008) Inc	89,337
Columbia Basin Trust	30,000
Columbia Shuswap Regional District	351,290
Dominion Excavating Ltd	33,064
Golden District Arts Council	49,140
Golden Installations Ltd.	116,225
Golder Associates Ltd (Calgary)	59,733
Gottler Bros. Trucking & Excavating	28,274
Insight Canada Inc.	34,968
Insurance Corporation of BC	56,661
International Timberframes Inc	262,495
ISL Engineering And Land Services L	25,410
Kardash Plumbing & Heating	36,178
Kicking Horse Ford Sales Ltd	40,032
Kleysen Group Ltd.	35,763
Kootenay Pumping Systems Ltd.	60,990
Matrix Solutions Inc	193,741
Minister of Finance - MPP	242,668
Minister of Finance - MSP	25,650
Municipal Finance Authority of BC	39,932
Municipal Insurance Association of	117,833
New Line Trenchless Technologies	70,919
Olson Projects Ltd.	74,973
Park's Heating & Cooling	62,576
Pioneer Forest Consulting Ltd.	49,574
Receiver General For Canada	143,045
Rocky Mountain Phoenix	74,182
Rollins Machinery Limited	77,668
Rona Inc	34,724
Sierra Landscaping Ltd	39,798
Starr Trail Solutions Inc.	118,914
Startec Refrigeration Services Ltd	72,386

Statement of Financial Information (SOFI)

Town of Golden

Fiscal Year Ended December 31, 2018

Schedule of Payments to Suppliers of Goods and Services

Financial Information Act - Section 2 (3)(b)

Vendors Over \$25,000 continued

Name	Amount
Telus	31,312
Twenty Four Seven Response Inc.	42,000
Urban Systems (Kamloops)	110,369
Urban Systems Ltd. (Calgary)	496,013
Valley Blacktop - Icl South	576,248
VP Waste Solutions Ltd.	196,344
Westerra Equipment Lp	37,421
Workers' Compensation Board	46,909
Subtotal - Vendors Over \$25,000	5,749,976
Subtotal - Vendors Under \$25,000 (Consolidated)	1,546,284
Total All Vendors	7,296,261
Grants & Contributions Over \$25,000	
Columbia Basin Trust Funding:	
Crux Initiative Society	34,335
Golden & District Rotary Club	29,345
Golden Community Resources Society	40,398
Golden Junior Hockey Society	29,289
Kicking Horse Country Chamber of Commerce	31,244
Kicking Horse Culture Operating Grant:	
Golden District Arts Council	160,000
Resort Municipality Funding:	
Golden Cycling Club	40,000
Golden Snowmobile Trail Society	37,500
Total Grants & Contributions Over \$25,000	402,111
Total Grants & Contributions Under \$25,000 (Consolidated)	141,225
Total Expenditures: Suppliers, Grants & Contributions per Vendor List	\$ 7,839,596

Statement of Financial Information (SOFI)
Town of Golden
Fiscal Year Ended December 31, 2018
Schedule of Payments to Suppliers of Goods and Services
Financial Information Act - Section 2 (3)(b)

Reconciliation

General Ledger Expenditures

TOG - Total Expenses per Financial Statements	10,675,440	
Arena - Total Expenses per Financial Statements	608,260	
Adjustments:		
Add - Capital Expenditures	2,480,518	
Less - TOG Amortization	(2,698,727)	
Less - TOG Salaries & Wages	(3,366,419)	
Less - Arena Salaries & Wages	(288,279)	
Total Expenditures		7,410,793
Other Adjustments:		
Employee Wages & Benefits Included in Payables	622,383	
Inventories, Prepaid Expenses, and Accruals Estimates	(193,580)	
		428,803

Balance - Total Reconciled Expenditures	\$ 7,839,596
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Balance - Total Expenditures: Suppliers, Grants & Contributions per Vendor List	\$ 7,839,596
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Summary of All Accounts Payable:

Total Expenditures: Suppliers, Grants & Contributions	7,839,596
Tax Transfer to Other Government	1,826,365
Refunds and Payments Collected & Paid on behalf of 3rd Parties	98,773
Payroll Deductions - Deducted & Remitted on behalf of Employees	947,582
Total - All Accounts Payable	10,712,317

Appendix A

Strategic Priorities/Statements of Municipal Objectives – 2018, 2019, 2020

Provincial statute requires that a council's annual report must describe progress made on municipal objectives for the year the report covers as well as the current and next year.

Council's Strategic Priorities represent these municipal objectives, being a suite of direction-based initiatives that could be focused on a combination of meeting the needs of higher level governments, the expectations of the community, or general societal trends. Achieving them requires tactical projects undertaken by staff, making Strategic Priorities task-oriented, understandable, and measurable. While they are politically and policy driven, they are also logical, administrative goals for the corporation.

Strategic Priorities are high ranking in the annual corporate work plan, identified alongside continual public works and recreational services; higher level government reporting; development services; program management; communications; ongoing contracts and project implementation; permitting, licensing, collecting; and internal corporate management. They represent key policy based tactics that fit into an overall directional shift or theme for the organization.

Strategic Priorities are typically determined early in the 4-year political cycle, with a mid-term review undertaken to reaffirm or amend their status. Progress updates are undertaken twice annually.

For the current political term of office, Council has adopted 4 overarching guiding principles that will be considered in the context of all strategic priorities, policy development, and tactical decisions made for the corporation, being:

ADDRESSING CLIMATE CHANGE
COMMUNICATING EFFECTIVELY WITH THE COMMUNITY
MANAGING OUR ASSETS FOR THE FUTURE
LIVING WITHIN OUR MEANS

Strategic Priorities are divided into three general categories to start. The first two categories are grouped in reporting.



NOW

These are projects and initiatives of highest priority with fixed dates for milestones which Council would like to have completed or achieved a new state in 0-12 months.



NEXT

These Priorities are ideally meant to be undertaken as the NOW Priorities are completed, thereby moving them up to NOW status accordingly. Council would like to have them completed or in a new state in 0-24 months.



ADVOCACY

These are Council-only political lobbying initiatives with other entities and levels of government to achieve strategic positioning for the community on economic and equity grounds.

Report on Municipal Objectives (Council Strategic Priorities) for 2018

Initiative	Why Do It?	Milestone	Progress to Q2 2018
Economic Development Function Plan <i>Determine jointly with the regional district a tactical plan to re-introduce this community service.</i>	The renewal of a community service in this context will likely be helpful to a number of organizations and initiatives.	A jointly approved tactical plan by July 2015	100% Council proceeded on the recommendations of a past committee to create a municipal position with a regional mandate which completed this priority. Negotiations with the CSRD stalled over disagreement of terms of reference and other emerging priorities for the Area Director in 2016. There is evidence of this topic returning for discussion in 2019.
Fiscal Policies Objective <i>Continue development of associated best practices.</i>	Continue to improve controls for transparency, accountability, and responsible financial management.	One policy or initiative completed per year.	85% Several HR management initiatives and policies were approved.
New Reserve Policy Objectives <i>Restructure the town's reserve accounts to meet legal requirements, asset management principles, and align with council priorities.</i>	The town's current assemblage of reserves needs review in number, purpose, deposit and withdrawal standards, and consistent use. A complete restructuring will provide much needed alignment with Council priorities and assurance in annual budgetary planning.		100% The new policy was passed in 2016.
Infrastructure Management Implementation Objective <i>Accomplish meaningful progress on targeted projects in the currently accepted inventory of needs.</i>	In the absence of formal Asset Management Plans and Long Term Financial Plan, the municipality has the obligation to continue addressing known infrastructure deficits.	Action grant opportunities; utilize reserves; implement projects as able.	100% UBCM grant for dike upgrades approved; tendering for CWWF complete and project underway. Ice Regime study complete. Received \$425k toward ongoing river monitoring of KHR, repaved downtown.
Recreation Program Stability Objective <i>Establish long term use, occupancy strategies, and management regimes for key public facilities.</i>	Facilities undergo fluctuating use levels and administrative difficulties pending staff levels and user type and perceptions. Consistency in programming and management strategies will ensure long term and increased use.	Prepare management policies for Council endorsement and staffing regimes to assure success; establish a working Point of Sale system.	95% Measurable increases in use of all recreational facilities. POS implementation achieved in part.
OCP Renewal Preparations Objective <i>Undertake some focused preparations to prepare for a renewal process post 2018.</i>	OCP renewal processes are long and comprehensive. Preceding this, targeting some community issues is prudent.	Development of new overarching development guidelines.	60% STR focus group sessions complete; regulatory framework in works with legal counsel.

**Business District
Parking Strategy
Objective**

Establish a simpler, business-friendly, and pragmatic regular regime around parking requirements.

Variably applicable, unfair and untenably perceived (though common) parking requirements has created malcontent between the business community and the municipality.

Develop a new draft policy for Council debate.

95%
Policy and bylaw amendments presented to Council June 5th. New regulations have and will assist downtown development and parking requirements.

**Public
Communication
Objective**

Increase information publication and pro-active community engagement.

Regular and multi-channel forward communication by municipal governments is a societal expectation, with many positive results.

Consistent and regular communications to the public.

100%
Implemented communications function in early 2018 with highly measurable results.

Report on Council Advocacy Priorities for 2018

Initiative	Why Consider It?	Progress to end of 2018
High Speed Internet	The level of broadband connectivity is rapidly defining the economic and social success of communities as internet services and dependency rise exponentially in society. Golden is arguably underserved and increasing our connectivity capacity would undoubtedly benefit all sectors of our local society.	Limited CBBC has solicited administration for a re-examination of a partnership; this can only follow expiration of current SHAW contract.
Flood Mitigation	Golden's continuing vulnerability to spring freshet and ice damming flood consequences requires constant advocacy by Council to the Province to develop and implement more accessible and cost effective programs to assist in mitigating future disasters and managing relief efforts.	Significant Strategic Priority Grant for Dike Upgrade approved in March. Project is a 3-year initiative.
Sustainable Infrastructure Funding	Canadian municipalities are currently compelled to compete with one another and spend immense quantities of administrative time and public funds to apply for an array of higher level government grants with varying levels of funding, objectives political influence, and timing. Sustained, rationalized, and pro-rated regular funding based on clearly articulated asset and infrastructure needs by local governments would mitigate the great inefficiencies and inequities of the current system.	Continuing No change.
Strong Fiscal Futures	The revenue streams available to local governments continue to be highly dominated by annual property tax requisition, which is unable to adequately fund the growing budgetary needs to provide public services. Access to other revenue sources such as consumptive taxes could remedy this national issue.	Continuing No change.



Municipal Objectives (Council Strategic Priorities) 2019 and 2020

Initiative	Why Do It?	Short Term Milestone	Success Definition
Highway 95 Bridge Project Land Security Objective <i>Ensure security of properties critical for the project and for Golden's future.</i>	Success for Golden in this project lies in ensuring bridge and highway alignment that maintains logical and accessible vehicular traffic movement and parking, pedestrian ease, and downtown economic development opportunity.	Submission and acceptance of proposals and positions for consideration by parties involved prior to end of Q3.	A level of land security positions that ensure the best possible outcome for the project and the community.
Highway 1 Impacts Objective <i>Ensure community impacts as a result of the Canyon Project are mitigated.</i>	Though ultimately beneficial nationally, provincially and locally, the Phase 4 Canyon Project will have a number of significant short term impacts to the community, be it traffic re-routing and congestion, housing pressures, social pressures, and infrastructure burdens. Consideration and compensation for this will be sought.	Submission of community expectations, concerns, and positions to the Province prior to end of Q2.	Meaningful collaboration and commitments through agreements with the Province and contractors to mitigate these impacts.
Indoor Pool Feasibility Study Objectives <i>Maintain presence and influence in the context of this initiative to ensure council concerns are met.</i>	The prospect of an indoor pool complex must be studied with an "all things considered" mindset, examining the status and forecast of both capital and programmatic investments in the existing pool and Rec Plex; the forecast of the Town of Golden's asset management obligations now and in the future; and full capital and operational lifecycle costs to the greater community of any proposed new facility.	Attendance at feasibility committee meetings and consensus on such items in the Terms of Reference; report by representatives prior to end of Q3.	A feasibility study terms of reference and publication that has fully integrated the data described and outcomes to the taxpayer of these considerations into any and all feasibility models.
Airport Future Objective <i>Determine the future viability of the airport.</i>	In the context of broader and responsible asset management, a deteriorating facility, limited use, costs for rehabilitation, and unknown potential, the practical viability of keeping and maintaining an airport must be examined.	Development of a Terms of Reference and RFP for advertising to the market by end of Q2.	A fulsome report authored by a credible professional consultant in aerodrome business cases and strategic positioning to recommend direction of this facility.
Asset Management System Objective <i>Continue to develop and finalize a process for the future.</i>	Adequate planning and management of the assets owned and operated by the municipality has become a corporate priority, growing across North America. Decades of relative and universal neglect by municipal governments to this need is resulting in new empowerment to inventory, analyze, and reconcile aging infrastructure, life cycle costs, and realistic service delivery with limited resources for the future.	Overarching Policy by end of Q2, Asset Management Plans by end of year.	Policy and plans in place by end of Q4 and progress toward a Long Term Financial Plan in 2020.



Municipal Objectives (Council Strategic Priorities) 2019 and 2020

Initiative	Why Do It?	Short Term Milestone	Success Definition
Land Strategy Assessment Objective <i>Examine land requirements for the municipality to deliver services and amenities</i>	Like any service delivery agency, the Town requires land to deliver services, whether it be in the form of roads, wells, parks, buildings, parking lots, future development opportunities and other spatial needs. As the town grows, the need to ensure adequate space has been secured is necessary.	Inventory of existing land and that available for consideration.	Confidence in assuring land needs now and in the foreseeable future are met.
Service Capacity Review Report Objective <i>Ensure the organization is capable of delivering a consistent and growing level of services and internal needs.</i>	The organization is increasingly under pressure both internally and externally to deliver more services, increasing demands on staff and Council. Right-sizing the staff complement is critical if expectations continue to increase.	A report detailing the current workloads in scope and nature of staff, accomplishments, and challenges.	Organizational capacity to meet current and future workload as required by Council, higher levels of government, and local society.
Wixon Property Conservation Plan Objectives <i>Ensure upon divestiture of the land and building, its heritage properties are maintained.</i>	In keeping with the wishes of the late Ruth Wixon and the recognition of the property's heritage attributes, it is the responsibility of the municipality to ensure its character is retained.	Conservation plan vetted by appropriate authorities to be attached to the property.	Divestiture of the property and maintenance of its historical character.
Short Term Rental Bylaw and Enforcement Objective <i>Complete bylaw and implement enforcement provisions.</i>	The number of unregulated STR's in Golden continues to grow along with frustration in the tourism and residential neighbourhood sectors. Applying a simple regulatory framework will promote and ideally limit the quantity of these offerings.	Bylaw completion and enforcement plan.	Meaningful regulatory regime in place; satisfactory compliance.
Economic Development Function Objective <i>Investigate re-establishment of function.</i>	A CED function in the past has measurably assisted the community in moving forward on many files. Costs of provision if shared with the regional district may also create financial and administrative manageability.	Establishing an agreed-to approach and implementation of this function with the regional district.	If disagreement on approach, a mutual agreement to discontinue the initiative; if an agreement is struck, implementation of the initiative.
Housing Needs Assessment Objective <i>Investigate re-establishment of function</i>	Mandated every 5 years by the Province, these assessments are a means to better understand the housing status in a community, including stock and gap and are critical to developing a strategy or action plan.	Completion of reports required as a component of the assessment.	Better understanding through report analysis of the housing status in Golden and definitive needs.



Council Advocacy Priorities 2019-2020

Initiative	Why Consider It?	Definitions of Success
Landfill Legislative Compliance	The Golden landfill has been the subject of considerable debate and contention with respect to its adherence to environmental regulation, unsightliness, and general location in the context of a growing community. Owned and operated by the regional district, it is in Council's interest to ensure the regional government provides updates in order that Council may consider and understand the future of this facility.	Assurance of compliance with Provincial legislation; eventual determination of direction of facility long term.
Landfill Wells Report	Consistent with the above, receiving data and reports from the regional government with respect to monitoring wells for the facility and participating in determining future direction for the facility.	Receipt of required reports and meaningful discussion following.
CP Rail Lot Allocation	Consistent with the highest strategic priority of Council, ensuring this property is retained for the Highway 95 Bridge project is critical for the community.	Ensuring the parcel is secured for the Highway 95 Bridge Project.
Economic Development Function	Past versions of this function have been beneficial for the community. Exploration of a renewed function with the regional district is prudent to re-establish its presence and realize opportunities for the area.	If disagreement on approach, a mutual agreement to discontinue the initiative; if an agreement is struck, implementation of the initiative.