



2020 ANNUAL REPORT

DISTRICT OF
HOPE

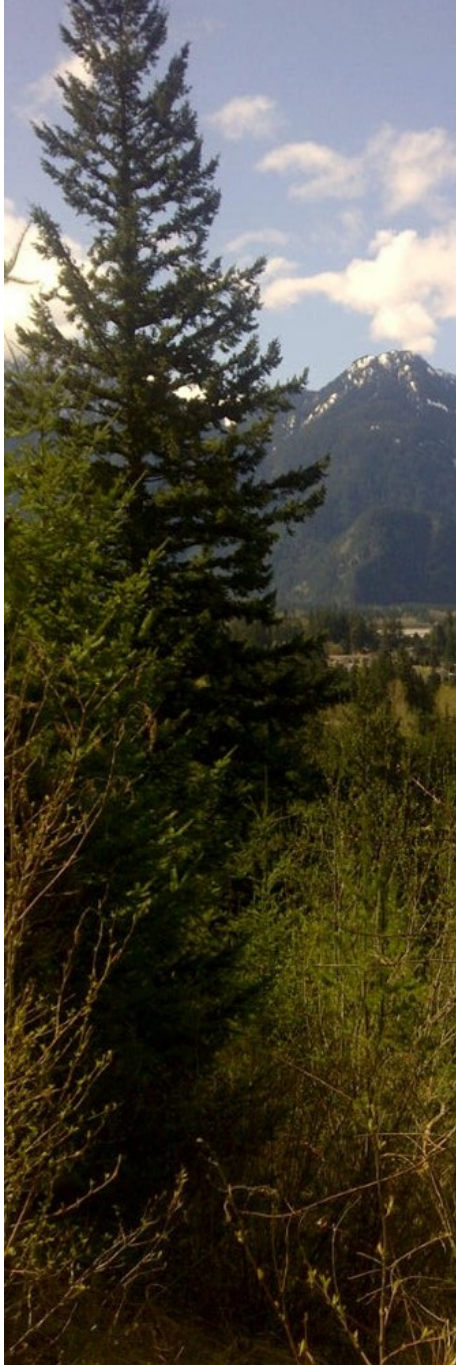
District of Hope

2020 ANNUAL REPORT



For the year ended December 31, 2020

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MAYOR'S MESSAGE



As a result of the COVID-19 Pandemic, 2020 proved to be a year of challenges to overcome and change. Hope residents proved that they can act responsibly, consider the safety of others, and be accommodating as the way we worked and lived in 2020 had to change. For safety reasons we have reduced the hours for public access to District Hall, but we have increased and improved our ability to interact and address residents' needs via the Internet and virtual meetings. Residents should be pleased to note that we instituted quick and effective safety measures that allowed District Hall to be closed to the public for the minimum time. Speaking of virtual meetings, I realize that undertaking Council meetings via Zoom is not ideal and we do look forward to when we can return to safe in-person public meetings again.

2020 continued the upward trend in development permits. Most of these comprised residential building and upgrades. We anticipate that once the Pandemic has passed that commercial and light industrial development will again increase to at least pre-Pandemic levels. The economic march eastwards will continue up the Fraser Valley.

Some of our District Strategic priorities did not progress as quickly as we had anticipated. With Pandemic safety measures put in place by the Provincial and Federal Governments, along with other organizations, timelines necessarily slowed when leading and managing policy change. This is reflected in some of this year's Community Service Objectives being delayed into 2021. Nonetheless, we continued to prioritize effective asset management practices. We completed the Sewer Master Plan; we followed our Paving Management Plan and paved Robertson Crescent and 3rd Avenue from the Old Hope Princeton Way to the Canadian National Railway tracks. In addition, we started the important work to develop a Facilities Master Plan to develop a long-term facility replacement and repair plan for our District buildings. This is sorely needed now more than ever.

The District did complete the amalgamation of the 753 Water System into the District water system. However, in order to best asset manage this dilapidated system, we will be introducing a borrowing bylaw to fully fund necessary repairs and establish reserve funding for the long-term. Newly created COVID-19 economic recovery funding was also identified and we applied for both the Othello Road repair and Richmond Hill connector projects.

In closing, I wish to remind all of us that as we continue to see growth and community change – keep an open mind and be patient. New neighbours may have new ideas about what Hope should look like in the future. Measured and thoughtful change is a good thing. Please stay safe and keep in touch with all your loved ones.

MAYOR & COUNCIL



Front Row (L-R) Councillor Scott Medlock, Mayor Peter Robb,
Councillor Heather Stewin

Back Row (L-R) Councillor Bob Erickson Councillor Dusty Smith, Councillor Victor Smith,
Councillor Craig Traun

VISION & MISSION

VISION STATEMENT:

Creating an appealing and sustainable community that fosters diversity through economic, social and environmental inclusion.



MISSION STATEMENT:

To provide customer service excellence in the delivery of local government services to enhance the quality of life for the community of Hope.

OBJECTIVES & PROGRESS MEASURES

2020 Community Services Objectives and Progress Measures

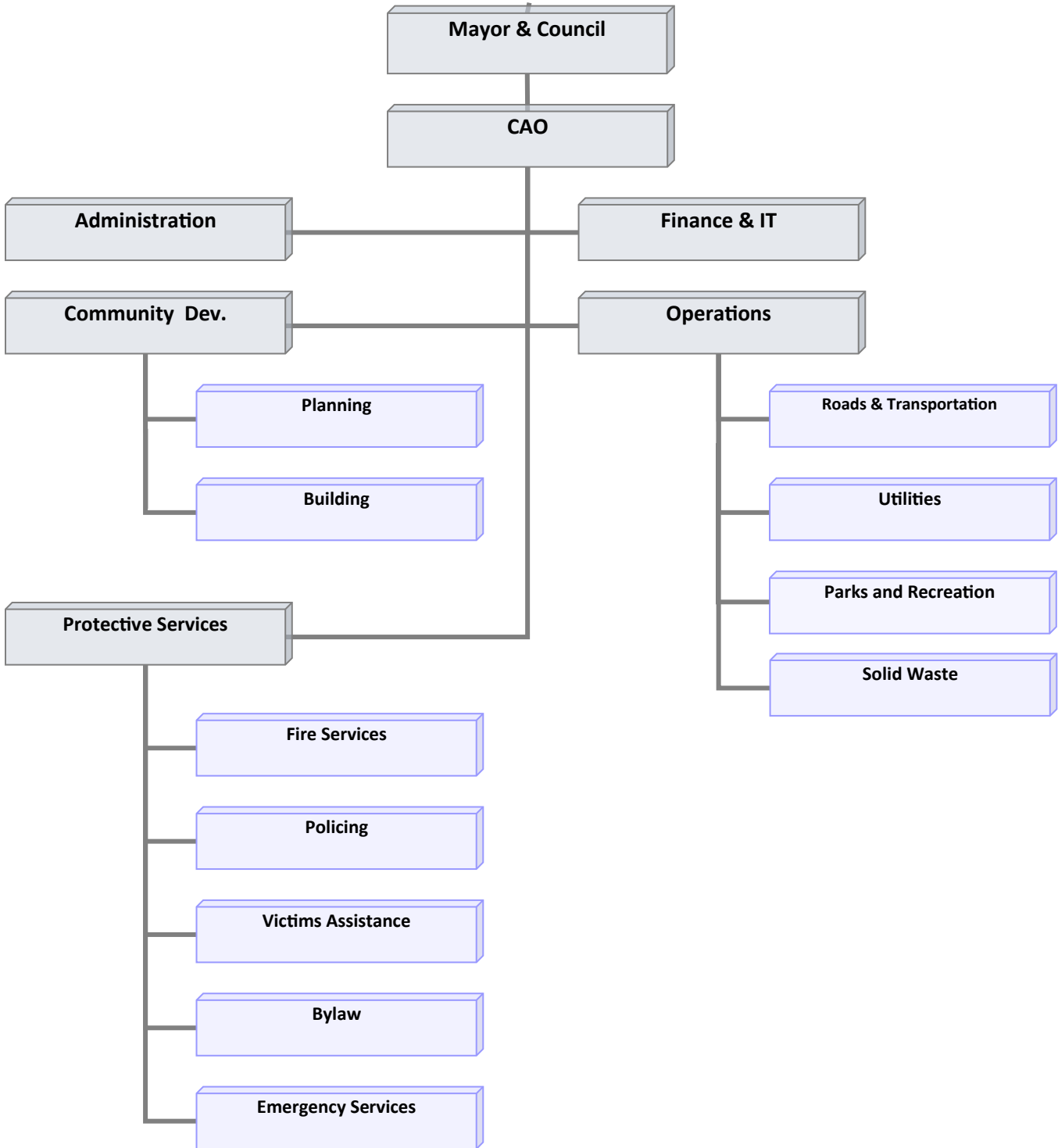
Objectives	Strategies	Measures
Housing Needs Assessment	Applied for Provincial Funding to undertake study.	Application successful. Study moved into 2021.
Othello Road Stabilization Project	Adopt phased approach with District funding	Completed priority spot repairs. Grant application submitted. Project cost: \$1,850,000 carried forward from 2018.
Station House Project	Negotiate Settlement with the Province.	Settlement reached. Station House transferred or demolished.
Regional Transport	Continue monitoring and adjust routes, schedules, stops should demand increase.	Service levels considered and budgeted for in 2020. No significant increase in service levels 2020.
Paving Program	Priorities as per the Paving Management Plan	Robertson Crescent, 7 th Avenue (Wallace-Park), 3 rd Avenue (OHPW – CN Rail) - Completed Budget: \$1,200,000
Complete Sewer Master Plan as part of overall Asset Management Strategy	District funded study to analyze all systems within the District and anticipate future development needs.	Study completed. Used to inform future District investment in sewer infrastructure capacity, repair, and replacement. Budget: \$75,000
Richmond Hill pedestrian/cycle connector to downtown	Leverage Federal and Provincial Grants.	Grant application submitted. Budget: (increased to) \$1,208,000
753 Waterworks Amalgamation	Work with Province to amalgamate system.	Amalgamation complete.
Economic Development and Tourism Model Review/ Adjustment	Economic Development function augmented and reinforced.	Economic Development Officer in place and working.
Cannabis Retail Regulation	Consider and consult various bylaws and policies affected by allowing for Cannabis retail in Hope	Council adopts new bylaws allowing for retail sale. Carried forward into 2021.
Identify and confirm actions to reduce homelessness	BC Housing providing initial transition housing with increased capacity to follow.	BC Housing re-zoning application considered in 2020 – not supported.
Facilities Master Plan	Contract consultant on long-term future facilities plan for the District.	Undertake engagement via Request for Proposal and then produce plan. Due completion in 2021.

OBJECTIVES & PROGRESS MEASURES

2021 Community Services Objectives and Progress Measures

Objectives	Strategies	Measures
Housing Needs Assessment	Applied for Provincial Funding to undertake study.	Application successful. Study to be completed in 2021.
Othello Road Stabilization Project	Adopt phased approach with District funding	Grant Application submitted for continued repairs. Project cost: \$1,850,000 carried forward from 2018.
Station House Project	Negotiate Settlement with the Province.	Settlement reached. Station House transferred or demolished.
Regional Transport	Continue monitoring and adjust routes, schedules, stops should demand increase.	Service levels changes being considered for 2022.
Paving Program	Priorities as per the Paving Management Plan	Planning undertaken for 2022 Paving Program Budget \$200,000 District-wide spot repairs and maintenance. Budget: \$150,000
Complete Sewer Master Plan as part of overall Asset Management Strategy	District funded study to analyze all systems within the District and anticipate future development needs.	To be completed in 2021.
Richmond Hill pedestrian/cycle connector to downtown	Leverage Federal and Provincial Grants.	Waiting on funding opportunity. Budget: \$1,208,000
Cannabis Retail Regulation	Consider and consult various by-laws and policies affected by allowing for Cannabis retail in Hope.	Council adopts new bylaws allowing for retail sale.
Water Utility Borrowing Bylaw	In order to asset manage recently acquired 753 Water System.	Borrowing public assent process complete.
Facilities Master Plan	Contract consultant on long-term future facilities plan for the District.	Plan finalized and endorsed.
Stormwater Master Plan	District funded study to analyze all systems within the District and anticipate future development needs.	Study completed to inform future District investment in stormwater infrastructure capacity, repair, and replacement. Budget: \$95,000

ORGANIZATIONAL CHART

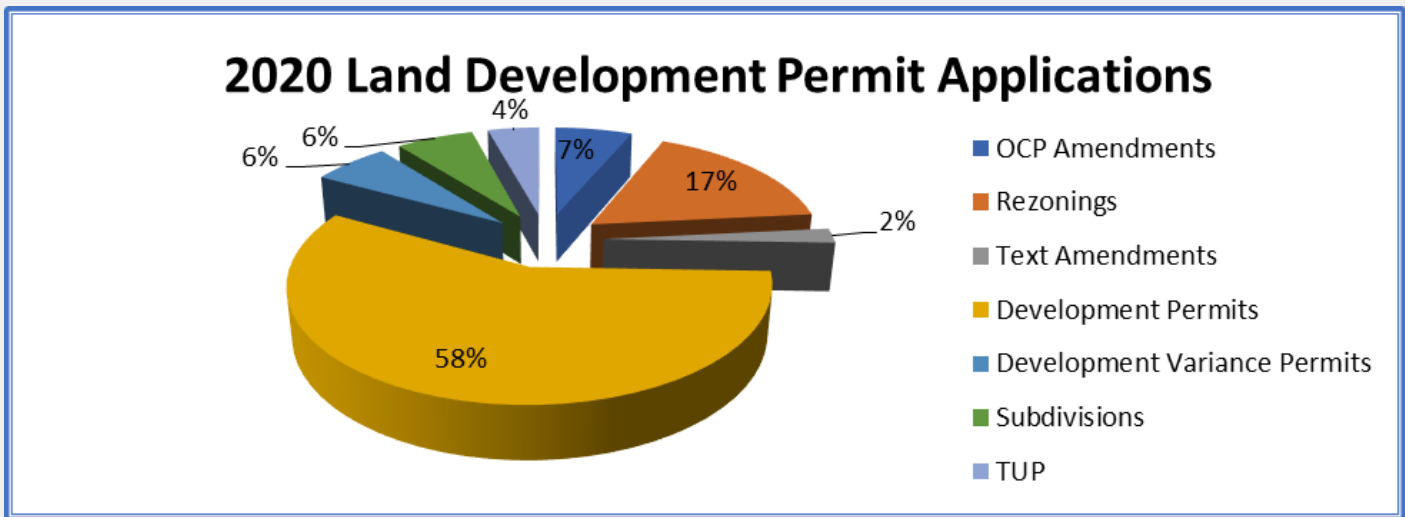


COMMUNITY DEVELOPMENT

The Community Development Department is responsible for the issuance of building permits, demolition permits, moving permits (buildings and mobile homes), sign permits, wood burning stoves and fireplaces. In addition to regular day-to-day community planning, the department also oversees or participates in programs such as:

- Experience the Fraser
- Regional Growth Strategy
- Healthy Communities
- Emergency Operations
- Upper Fraser Valley Film Co-op
- Species At Risk
- Fraser Valley Adaptation Strategies
- Working Group

A new IOCP was adopted in October 2016, and promotes policies from the 2015 Age Friendly Plan that will help build an active complete community which includes accessibility, social inclusion, and healthy living for seniors. When applied holistically, the Age-Friendly Plan included components that promote healthy living policies for children, families and residents with mobility and/or health-related issues. The IOCP is an essential guide for land-owners, businesses, community organizations, and governments that may be considering changes related to land, building, and resource use in Hope over the next 20-30 years. The Official Community Plan (OCP) defines what the community wants to become. The OCP not only provides a statement of where and what land uses the community want to see in the future, it also speaks to our aspirations for the economy, our strategies for achieving growth in a responsible way, for meeting our social needs, and for building a more interesting and more vibrant community.



COMMUNITY DEVELOPMENT

The Planning and Building Section of the Community Development Department is responsible for land use planning, review and approval of applications, building inspections and land use related initiatives. The Department handles Zoning Amendments, Development Permits, Development Variance Permits, Subdivisions, Agricultural Land Reserve applications and secondary dwelling applications. Its' mandate is to provide quality "one stop" service to customers and to work actively with them to find solutions and solve problems. The principles of customer service, a proactive approach to application review, sound community planning and well constructed development guidelines forms the foundation of this department. They tackle emerging planning issues, identifying and exploring trends, developing forecasts and proposing and assessing policy responses appropriate to a small community.

The Community Development Department is also responsible for the Official Community Plan which is the blueprint for land development in the future. This Department is responsible for all forms of development activity in the District including regulating and controlling building while at the same time ensuring that health and safety regulations are maintained.



Mountainview Brewing Co.



7—Eleven



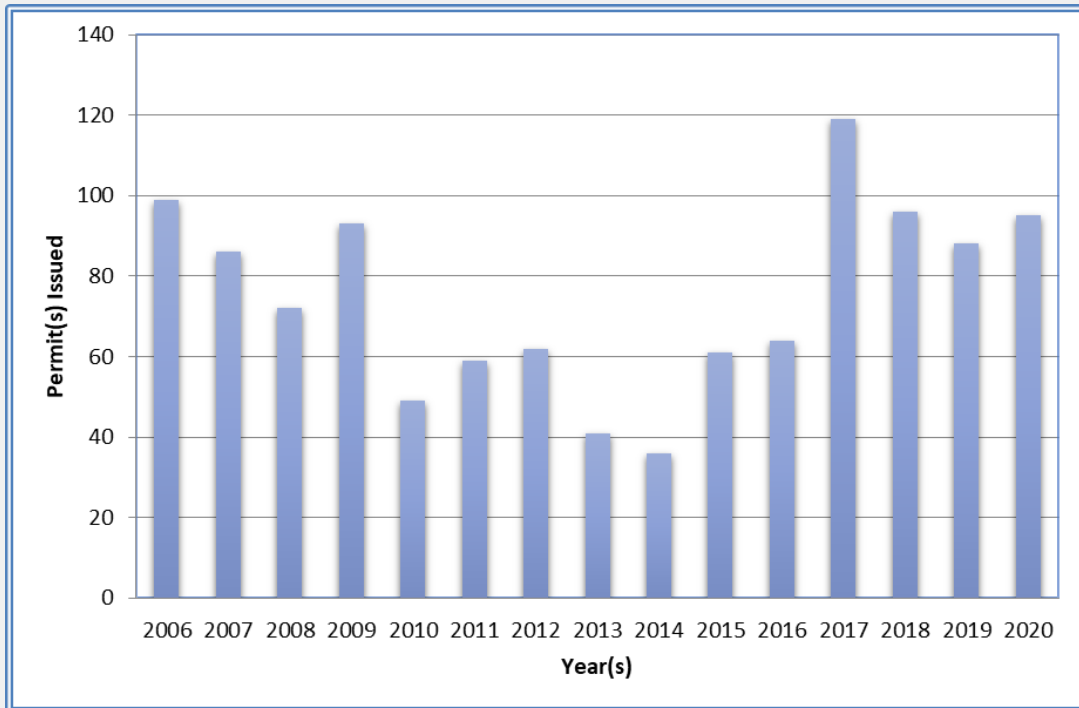
Coquihalla Junction



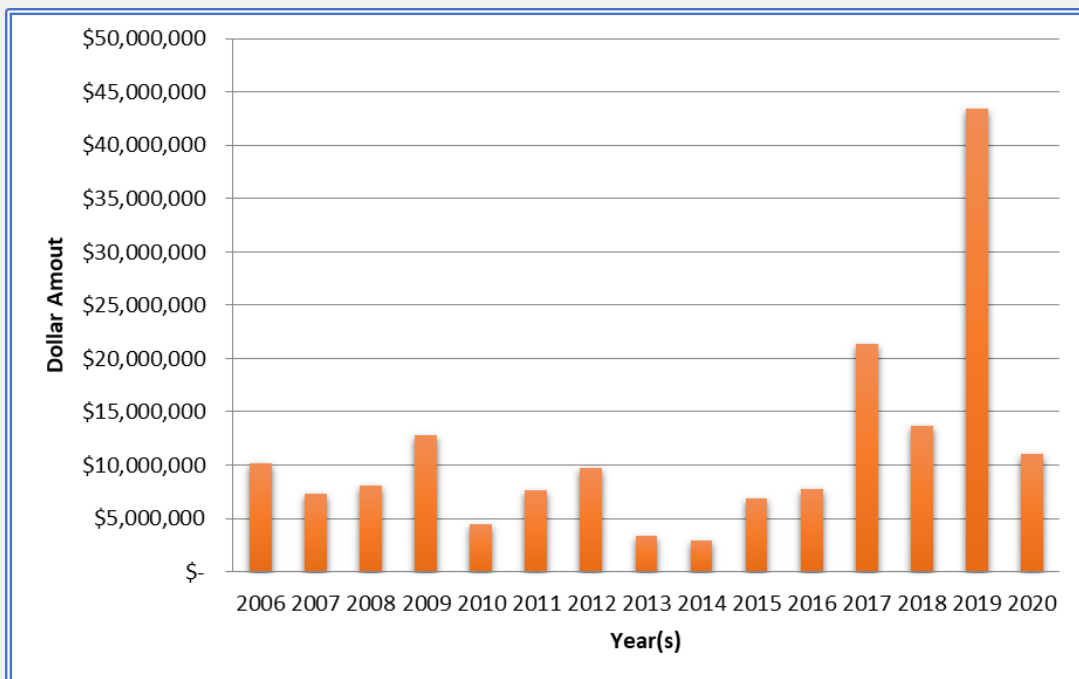
3rd Ave

COMMUNITY DEVELOPMENT

2020 ANNUAL BUILDING PERMIT VALUES



2019 ANNUAL BUILDING PERMITS ISSUED



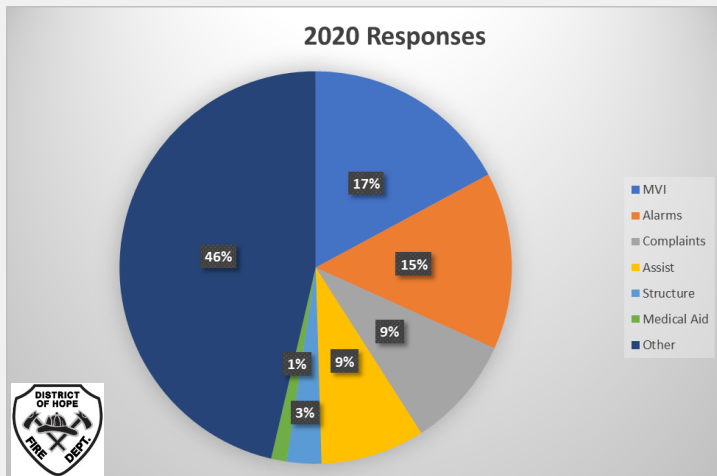
FIRE DEPARTMENT



Tom DeSorcy,
CFO
Fire Chief,
LAFC, EPC

Needless to say, 2020 was a year like no other. The worldwide Pandemic meant that emergency services had to pivot and shift the way they conducted operations. While we still maintained our regular level of response, in person training had to be curtailed for a short period and protocols for response were implemented. This meant less people responding in more vehicles. Fortunately, we already had protocols for decontamination following calls and that was increased even further during Covid-19. On the other hand, and at the outset of the pandemic, call volume dropped right off. We began this year increasing our training and response to medical events, however provincial health orders restricted that for all medical first responders. In other activities, our StairClimb team was active again this year both in training and participating in the annual Climb the Wall event in February. A great training opportunity and fundraiser for the BC Lung Association. We also proudly took part in salutes to healthcare workers with other first responders in the community.

Statistically speaking 315 events were responded to in 2020. More than half of all events were made up of Motor Vehicle Incidents (17%) and Alarm Calls (15%) followed by assistance to the public and other agencies (9%). Structure fire calls made up 3% of our responses with medical calls in the year making up for only 1% of calls, largely related to response restrictions due to Covid-19. There were 32 reportable fires for a dollar loss of \$57,500 and one fatality due to fire.



OPERATIONS

(Public Works) Responsibilities:

- Roads, Drainage and Flood Protection
- Parks and Cemeteries
- Water and Sewer
- Building Maintenance
- Solid Waste
- Mechanical and Fleet
- Asset Management
- Infrastructure Replacement
- Capital Projects

The Operations Department is led by the Director of Operations, with day to day supervision of staff by the Operations Manager. A regular work force of 12 comprises the crews who oversee the maintenance needs for the District of Hope. During the busy spring and summer seasons, the Operations Department is augmented with term employees.



In 2020, the Operations Department developed a comprehensive 10 year fleet replacement program that is funded through annual contribution to reserve. The aim of the new program is to purchase equipment that can be used for multiple maintenance activities, regardless of the season. Shown here is one of two John Deere Compact Utility Tractors used by staff to plow and sand sidewalks, load and unload materials, maintain sports facilities and mow grass throughout the community.

OPERATIONS

Asset Maintenance

Adequately maintaining assets not only improves physical quality and extends the useful life of the asset, it also provides regular information about the condition and servic-

Dike Inspection and Maintenance

To help reduce the risk of dike failure and impacts of flooding in British Columbia, the District as a Diking Authority is required to submit an annual dike inspection report to the Inspector of Dikes by October 31st. Maintenance is required to address any deficiencies noted in the inspection.



Water and Sewer Infrastructure Maintenance



Sewer Main Repair



Removing a grease blockage from Tom Berry Lift Station



Watermain Flushing

OPERATIONS

Bridge Inspection

On an annual basis, the District of Hope performs bridge inspections which included a visual examination of each bridge in the District's inventory and an evaluation of the known defects for the purpose of assessing the existing bridge's condition, stability and safety. Particular

attention is given to identify trends that could indicate progressive deterioration of individual bridge elements.

The inspection report summarizes the findings of each site visit and includes recommendations for any urgent repairs

or future monitoring needs.

Annual maintenance includes the following activities:

- Clear bearing seats and bridge elements of any debris on an annual basis including flushing of areas where debris and gravel can collect;
- Seal cracks in asphalt or concrete at bridge approaches to prevent water ingress and approach degradation upon discovery;
- Clear and flush debris and gravel from expansion joints;
- Flush bridge deck and drains annually.
- Remove or cut back overgrown vegetation at bridge approaches, beneath bridge, and



Golf Course Bridge Substructure

Sanitary Sewer Master Plan

In 2019, the District improved upon the existing (2016) Asset Management Investment Plan through the creation of a Sanitary Sewer Master Plan. The Sanitary Sewer Master Plan has provided guidance and direction regarding future capital expenditures related to short term and long term upgrades, assisted the District with data to create a long term financial plan and to understand system constraints and challenges associated with population growth and development initiatives.



A hydraulic model of the gravity collection network was prepared for this master plan. The functional sewer model created uses the latest version of PCSWMM to model the sanitary sewers and lift stations up to the treatment plant.

This model has predicted the flow capacity of the network based on existing and future flows and has identified existing system deficiencies. The model can now be used by the District to assess system improvement options to resolve these deficiencies. The sewer model will continue to be useful to the District as a tool to assess the system's capacity to service new developments.



FINANCE & CORPORATE SERVICES

The **Finance & Information Technology Department** is responsible for financial services and information technology services. Some of the primary functions include revenue collection, maintaining property tax assessment roll information, establishing annual municipal tax rates, preparing five year capital and operating plans, accounting functions, processing approved grant applications, asset management, and treasury as well as meeting information technology requirements. The Department also completes the required financial activities as legislated in the *Local Government Act* and the *Community Charter*.

In preparing budgets and five-year financial plans, Finance staff strive to provide timely and accurate financial information to facilitate the decision-making needs of Council, senior management and external stakeholders.



Corporate Services is responsible for ensuring the legislative requirements of the *Community Charter* and *Local Government Act*, along with other relevant statutes for the Corporate Administration of the District of Hope.

Corporate Services provides full clerical support to Mayor and Council including agenda preparation, recording of official minutes, administration and certification of bylaws and execution of all legal documentation on behalf of the District.

Corporate services is also responsible for:

- Freedom of Information Requests – receiving and processing these requests in compliance with the *Freedom of Information and Protection of Privacy Act*.
- Records Management – maintain electronic and paper records management for the organization.
- Bylaw Enforcement – ensures compliance with bylaws ie: animal control, parking, unsightly properties and noise
- Document Reviews – composing, reviewing and advising on bylaws, policies and contracts.
- Human Resources – job postings, recruitment process, maintenance of personnel files, Collective Agreement, union negotiations and Labour/Management Meetings.
- Elections and Referendums – administration of Local Government General Elections and Referendums.

Consolidated Financial Statements of

DISTRICT OF HOPE

Year ended December 31, 2020

DISTRICT OF HOPE

Consolidated Financial Statements

Year ended December 31, 2020

Financial Statements

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INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of the District of Hope

Opinion

We have audited the consolidated financial statements of the District of Hope (the "District") which comprise:

- the consolidated statement of financial position as at December 31, 2020
- the consolidated statements of operations and accumulated surplus for the year then ended
- the consolidated statement of changes in net financial assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the District as at December 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "*Auditors' Responsibilities for the Audit of the Financial Statements*" section of our auditors' report.

We are independent of the District in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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

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

In preparing the financial statements, management is responsible for assessing the District'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 District or to cease operations, or has no realistic alternative but to do so.

Those charged with Governance are responsible for overseeing the District's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue and auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted is 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 the 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 risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than the 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 District's internal control.



District of Hope.
Page 3

- 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 District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.

KPMG LLP

Chartered Professional Accountants

Chilliwack, Canada
May 10, 2021

FINANCIAL STATEMENTS

DISTRICT OF HOPE

Consolidated Statement of Financial Position

December 31, 2020, with comparative information for 2019

	2020	2019
Financial assets:		
Cash and short term deposits (note 2)	\$ 5,306,836	\$ 5,988,758
Accounts receivable (note 3)	1,310,202	1,094,848
Portfolio investments (note 2)	22,503,144	18,672,008
Investment in government business partnership (note 4)	600,593	537,427
	29,720,775	26,293,041
Financial liabilities:		
Accounts payable and accrued liabilities (note 6)	2,426,092	1,893,158
Development cost charges (note 7)	2,139,506	2,002,886
Deferred revenue	619,048	619,314
Long-term debt (note 8)	1,902,009	2,146,026
Landfill liability (note 9)	521,029	498,876
	7,607,684	7,160,260
Net financial assets	22,113,091	19,132,781
Non-financial assets:		
Tangible capital assets (note 11)	40,070,586	39,961,132
Prepaid expenses and deposits	118,573	119,412
Inventories	523,638	523,689
Contingencies (note 14)		
Accumulated surplus (note 12)	\$ 62,825,888	\$ 59,737,014



Director of Finance



Mayor

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

FINANCIAL STATEMENTS

DISTRICT OF HOPE

Consolidated Statement of Operations and Accumulated Surplus

Year Ended December 31, 2020, with comparative information for 2019

	2020 Budget (note 17)	2020	2019
Revenues:			
Municipal taxation	\$ 8,490,400	\$ 8,504,087	\$ 8,162,895
Parcel taxes	236,100	238,377	236,959
Payments in lieu of taxes	243,100	247,156	233,266
Sales of services	3,235,400	3,532,847	3,390,868
Investment income	228,500	434,921	519,892
Government business partnership income	-	63,166	110,303
Rents and leases	22,300	22,241	19,772
Transfers from other governments	2,188,500	2,977,813	1,387,254
Contributions from developers	-	44,726	153,944
Contributed assets	-	278,438	-
Development cost charges	177,500	-	-
Gain on disposal of tangible capital assets	-	-	2,631
Actuarial adjustment on debenture debt	-	89,981	113,950
	14,821,800	16,433,753	14,331,734
Expenses:			
General government	1,851,200	1,815,384	1,616,727
Recreation	1,246,600	958,703	949,567
Protective services	3,107,800	3,084,057	2,942,130
Environment and public health	1,689,300	1,732,381	1,443,365
Transportation	2,143,500	2,057,944	1,526,290
Community development	746,400	664,704	617,189
Utilities	1,035,200	1,008,736	927,389
Loss on disposal of tangible capital assets	-	38,418	-
Interest	144,400	124,330	182,497
Amortization	1,780,000	1,860,222	1,767,001
	13,744,400	13,344,879	11,972,155
Annual Surplus	1,077,400	3,088,874	2,359,579
Accumulated surplus, beginning of year	59,737,014	59,737,014	57,377,435
Accumulated surplus, end of year	\$ 60,814,414	\$ 62,825,888	\$ 59,737,014

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

FINANCIAL STATEMENTS

DISTRICT OF HOPE

Consolidated Statement of Changes in Net Financial Assets

For the Year Ended December 31, 2020, with comparative information for 2019

	2020	2019
Annual surplus	\$ 3,088,874	\$ 2,359,579
Acquisition of tangible capital assets	(2,008,094)	(1,024,496)
Amortization of tangible capital assets	1,860,222	1,767,001
(Gain) loss on disposal of tangible capital assets	38,418	(2,631)
Proceeds on disposal of tangible capital assets	-	650,000
	(109,454)	1,389,874
Change in inventories	51	1,290
Change in prepaid expenses	839	27,111
	890	28,401
Change in net financial assets	2,980,310	3,777,854
Net financial assets, beginning of year	19,132,781	15,354,927
Net financial assets, end of year	\$ 22,113,091	\$ 19,132,781

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

FINANCIAL STATEMENTS

DISTRICT OF HOPE

Consolidated Statement of Cash Flows

For the Year Ended December 31, 2020, with comparative information for 2019

	2020	2019
Cash provided by (used in):		
Operating activities:		
Annual surplus	\$ 3,088,874	\$ 2,359,579
Items not involving cash:		
Government business partnership income	(63,166)	(110,303)
Amortization on tangible capital assets	1,860,222	1,767,001
(Gain) loss on disposal of tangible capital assets	38,418	(2,631)
Actuarial adjustment on debt	(89,981)	(113,950)
Contributed assets	(278,438)	-
Change in non-cash operating assets and liabilities:		
Accounts receivable	(215,354)	608,932
Prepays	839	27,111
Inventories	51	1,290
Accounts payable and accrued liabilities	532,934	(474,538)
Landfill liability	22,153	(40,436)
Deferred revenue	(266)	(44,143)
Development cost charges	136,621	386,201
	5,032,907	4,364,113
Capital activities:		
Acquisition of tangible capital assets	(1,729,656)	(1,024,496)
Proceeds on disposal of tangible capital assets	-	650,000
	(1,729,656)	(374,496)
Investing activities:		
Change in portfolio investments	(3,831,136)	(2,803,443)
Partnership draws	-	100,000
	(3,831,136)	(2,703,443)
Financing activities:		
Repayment of equipment financing debt	-	(23,092)
Repayment of long-term debt	(154,037)	(306,424)
	(154,037)	(329,516)
Increase (decrease) in cash	(681,922)	956,658
Cash and equivalents, beginning of year	5,988,758	5,032,100
Cash and cash equivalents, end of year	\$ 5,306,836	\$ 5,988,758
Supplemental cash flow information:		
Interest paid	\$ 124,330	\$ 182,497
Interest received	\$ 434,921	\$ 519,892

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

DISTRICT OF HOPE

Notes to Consolidated Financial Statements

For the Year Ended December 31, 2020

General

The District of Hope (the "District") was incorporated in 1992 under Letters Patent and operates under the authority of British Columbia Community Charter. The District's principal activities include the provision of local government services to residents of the incorporated area including administrative, protective, transportation, recreational, water, sewer, environmental health and fiscal services.

1. Significant accounting policies:

These financial statements are prepared using standards issued by the Public Sector Accounting Board of the Canadian Institute of Chartered Professional Accountants.

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon the receipt of goods and services or the creation of an obligation to pay.

(a) Basis of presentation:

These consolidated financial statements include the operations of the operating, water, sewer, and reserve funds.

All material interfund accounts and transactions have been eliminated.

The consolidated financial statements do not include assets, liabilities or surplus of trust funds administered by the District.

(b) Cash and short-term deposits:

Cash and short-term deposits include term deposits whose maturities upon acquisition were 90 days or less.

(c) Portfolio investments:

Portfolio investments are recorded at amortized cost plus accrued interest. Discounts or premiums arising on the purchase of portfolio investments are amortized on a straight line basis over the term to maturity. If it is determined that there is a permanent impairment in the value of an investment, it is written down to net realizable value.

(d) Inventories:

Inventories consist of land held for resale and supplies and are valued at the lower of cost and net realizable value.

DISTRICT OF HOPE

Notes to Consolidated Financial Statements

For the Year Ended December 31, 2020

1. Significant accounting policies: (continued)

(e) Revenue recognition:

Revenue from municipal taxation payments, grants in lieu of taxes and utility charges are recognized when the levies are billed or billable to the property owner. Revenue from sales of services are recognized when the services are provided and collection is reasonably assured. Government grants are recognized when they are approved by senior governments and the conditions required to earn the grants have been completed. Development cost charges are recognized as revenue in the period the funds are expended on a development project. Development cost charges not expended are recorded as unearned revenue.

(f) Contaminated sites:

Contaminated sites are defined as the result of contamination being introduced in air, soil, water or sediment of a chemical, organic, or radioactive material or live organism that exceeds an environmental standard.

A liability for remediation of contaminated sites is recognized, net of any expected recoveries, when all of the following criteria are met:

- a) an environmental standard exists
- b) contamination exceeds the environmental standard
- c) the organization is directly responsible or accepts responsibility for the liability
- d) future economic benefits will be given up, and
- e) a reasonable estimate of the liability can be made.

(g) Use of estimates:

The preparation of the consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and reported amounts of revenues and expenses at the date of the financial statements. Areas that contain estimates include assumptions used in determining the landfill post-closure liability, contingent liabilities, and estimated useful lives of tangible capital assets.

(h) Government Business Partnership

The investment in government business partnership is accounted for using the modified equity basis.

(i) Non-financial capital 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.

(i) Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development, or betterment of the asset. The cost, less residual value, of the tangible capital assets, excluding land and landfill sites, are amortized on a straight line basis

DISTRICT OF HOPE

Notes to Consolidated Financial Statements

For the Year Ended December 31, 2020

1. Significant accounting policies: (continued)

(i) Non-financial capital assets: (continued)

(i) Tangible capital assets: (continued)
over their estimated useful lives as follows:

Asset	Useful life - years
Land	Indefinite
Engineering structures	10-100
Buildings	10-75
Machinery and equipment	5-20
Water systems	10-100
Sewer systems	10-100

Annual amortization is charged in the year of acquisition and in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

(ii) Contributions of tangible capital assets:

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

(iii) Natural resources:

Natural resources that have not been purchased are not recognized as assets in the financial statements.

(iv) Works of art and cultural and historic assets:

Works of art and cultural and historic assets are not recorded as assets in these financial statements.

(v) Interest capitalization:

The District does not capitalize interest costs associated with the acquisition or construction of a tangible capital asset.

(vi) Leased tangible capital assets:

Leases which transfer substantially all of 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

DISTRICT OF HOPE

Notes to Consolidated Financial Statements

For the Year Ended December 31, 2020

1. Significant accounting policies: (continued)

(i) Non-financial capital assets: (continued)

(vi) Leased tangible capital assets: (continued)
leases and the related payments are charged to expenses as incurred.

2. Restricted assets:

Included in cash and short-term deposits and portfolio investments are the following restricted amounts:

	2020		2019
Cash and short term deposits	\$ 5,306,836	\$	5,988,758
Portfolio investments	22,503,144		18,672,008
	27,809,980		24,660,766
Less restricted for:			
Statutory reserves	1,702,653		1,651,932
Deferred revenue	619,048		619,314
Development cost charges	2,139,506		2,002,886
	4,461,207		4,274,132
Funds available for operations	\$ 23,348,773	\$	20,386,634

3. Accounts receivable:

	2020		2019
Taxes	\$ 823,296	\$	703,804
Utilities	328,827		282,138
Federal government	83,222		58,142
Trade accounts	74,857		50,764
	\$ 1,310,202	\$	1,094,848

DISTRICT OF HOPE

Notes to Consolidated Financial Statements

For the Year Ended December 31, 2020

4. Investment in Government Business Partnership

(a) Partnership

The District owns a 1/3 partnership share in the Cascade Lower Canyon Community Forest LP "CLCCF" or the "Partnership".

(b) Establishment

In 2006, the District along with Yale First Nation and the Fraser Valley Regional District established the CLCCF for the purpose of operating a community forest. The District initially invested \$10,000 for 10,000 units in the Partnership. In 2013, the Partnership acquired a license to forest up to 34,300 cubic meters of timber annually. At this time net revenues are anticipated to remain within the Partnership until such time that the CLCCF Board determines that sufficient reserves exist to fund capital needs related to forestry operations. Should the Partnership cease to exist, the District would be entitled to 1/3 of the accumulated equity.

The Partnership has a March 31 year-end. The condensed results for the year end March 31, 2020 are summarized below.

CLCCF Condensed Financial Statements:

Assets	2020	2019
Cash	\$ 1,084,503	\$ 1,025,506
Other Current Assets	851,861	760,507
Tangible Capital Assets	95,552	-
	\$ 2,031,916	\$ 1,786,013
Liabilities	2020	2019
Accounts Payable	\$ 227,426	\$ 171,327
Partnership Equity	1,804,490	1,614,986
	\$ 2,031,916	\$ 1,786,313
	2020	2019
Total Revenue	\$ 4,609,437	\$ 1,546,650
Total Expenses	4,419,933	1,215,730
Net Income	\$ 189,504	\$ 330,920

DISTRICT OF HOPE

Notes to Consolidated Financial Statements

For the Year Ended December 31, 2020

5. Municipal finance authority reserve deposits and demand notes:

The District issues its debt instruments through the Municipal Finance Authority. As a condition of these borrowings, a portion of the debenture proceeds are withheld by the Municipal Finance Authority as a debt reserve fund. The District also executes demand notes in connection with each debenture whereby the District may be required to loan certain amounts to the Municipal Finance Authority.

The details of the cash deposits and demand notes at the year-end are as follows:

	2020	2019
General fund	\$ 116,328	\$ 151,656
Sewer fund	39,025	38,665
	\$ 155,353	\$ 190,321

6. Accounts payable:

	2020	2019
Trade accounts	\$ 1,079,940	\$ 996,398
Other	1,126,471	580,229
Accrued payroll and benefits	188,297	252,695
Accrued interest	14,384	34,429
Accrued liabilities	17,000	29,407
	\$ 2,426,092	\$ 1,893,158

7. Development cost charges:

Development cost charges represent funds received from developers for capital infrastructure expenditures required as a result of their development projects. As these funds are expended, the liability will be reduced and the amount expended will be recorded as revenue.

Assets are not always physically segregated to meet the requirements of the restricted revenues. The liability will be settled with cash and portfolio investments.

DISTRICT OF HOPE

Notes to Consolidated Financial Statements

For the Year Ended December 31, 2020

8. Long-term debt:

The balance of the long-term debt reported on the consolidated statement of financial position is made up the following:

Purpose	By-Law	Term (Years)	Year Due	Rate	Balance Outstanding	
					2020	2019
General Fund						
Other	1080/1081	15	2020	4.17	\$ -	\$ 55,141
Other	1288	20	2030	4.00	1,780,467	1,923,813
Sewer Fund						
Sewer	996	25	2023	5.50	121,542	167,072
					\$ 1,902,009	\$ 2,146,026

Future principal payments required over the next five years on issued debt are as follows:

2021	\$ 165,239
2022	206,228
2023	214,171
2024	169,212
2025	175,135
Thereafter	\$ 972,024

DISTRICT OF HOPE

Notes to Consolidated Financial Statements

For the Year Ended December 31, 2020

9. Landfill liability:

The District closed the Hope Landfill in September 2013. Costs related to post closure activities at the site include, gas monitoring and recovery, leachate management and treatment, closure assessment and planning and regulatory approvals.

The Hope landfill site is still expected to require care up to, and including the year 2038. A liability of \$521,029 at December 31, 2020 (2019 - \$498,876) is calculated based on the discounted estimated future cash flows associated with closure and post-closure activities. The discount rate used in 2020 was 2.05% (2019 - 2.87%). Landfill restoration costs incurred by the District in 2020 were \$31,780 (2019 - \$37,602). The District had an agreement with a private contractor to contribute in-kind the remaining closure costs in exchange for the right to fill the remaining airspace in the landfill. This contribution and related operating expenditure was recognized in 2013 when the closure activities were significantly completed.

10. Liability for Contaminated Sites

The District has determined that as of December 31, 2020, no contamination in excess of an environmental standard exists related to land not in productive use for which the District is responsible.

FINANCIAL STATEMENTS

DISTRICT OF HOPE

Notes to Consolidated Financial Statements

For the Year Ended December 31, 2020

11. Tangible capital assets:

Cost	Balance December 31, 2019	Transfers/ Additions	Transfers/ Disposals	Balance December 31, 2020
Engineering structures	\$ 36,540,178	\$ 1,114,616	\$ (304,230)	\$ 37,350,564
Buildings	7,223,135	27,248	-	7,250,383
Machinery and equipment	7,747,464	748,806	(99,062)	8,397,208
Land	2,484,794	48,801	-	2,533,595
Sewer systems	16,212,425	-	-	16,212,425
Water systems	12,658,100	184,397	(4,920)	12,837,577
Work in progress	304,157	8,415	(124,187)	188,385
	\$ 83,170,253	\$ 2,132,283	\$ (532,399)	\$ 84,770,137

Accumulated amortization	Balance December 31, 2019	Disposals	Amortization	Balance December 31, 2020
Engineering structures	\$ 20,491,784	\$ (266,136)	\$ 790,097	\$ 21,015,745
Buildings	4,795,930	-	121,781	4,917,711
Machinery and equipment	4,761,632	(99,063)	340,286	5,002,855
Sewer systems	7,038,107	-	393,903	7,432,010
Water systems	6,121,668	(4,593)	214,155	6,331,230
	\$ 43,209,121	\$ (369,792)	\$ 1,860,222	\$ 44,699,551

	Net book value December 31, 2019	Net book value December 31, 2020
Engineering structures	\$ 16,048,394	\$ 16,334,819
Buildings	2,427,205	2,332,672
Machinery and equipment	2,985,832	3,394,353
Land	2,484,794	2,533,595
Sewer systems	9,174,318	8,780,415
Water systems	6,536,432	6,506,347
Work in progress	304,157	188,385
	\$ 39,961,132	\$ 40,070,586

FINANCIAL STATEMENTS

DISTRICT OF HOPE

Notes to Consolidated Financial Statements

For the Year Ended December 31, 2020

12. Financial equity - current fund:

	2020	2019
Unappropriated:		
Operating	\$ 10,190,477	\$ 10,165,269
Sewer fund	308,630	308,630
Water fund	13,084	13,084
	10,512,191	10,486,983
Non-Statutory reserves:		
Accessibility initiatives reserve	7,055	6,956
Community events reserve	12,804	12,624
Community development regulatory reserve	40,955	40,379
Fire department reserve	212,505	504,176
Future capital expenditures reserve	7,420,817	4,901,664
Infrastructure replacement reserve	3,318,763	2,907,631
Water reserve	985,902	972,037
Sewer reserve	407,194	401,467
Assessment appeals reserve	36,574	36,060
	12,442,569	9,782,994
Statutory reserves and restricted funds:		
Parkland acquisition reserve	384,387	352,349
Landfill reserve	759,772	749,005
Land for development reserve	185,402	182,775
Bridge unexpended funds reserve	373,090	367,803
	1,702,651	1,651,932
Total financial equity	24,657,411	21,921,909
Equity in tangible capital assets	38,168,477	37,815,105
Accumulated surplus	\$ 62,825,888	\$ 59,737,014

FINANCIAL STATEMENTS

DISTRICT OF HOPE

Notes to Consolidated Financial Statements

For the Year Ended December 31, 2020

13. Collections for other governments:

The District collects and remits taxes on behalf of other government jurisdictions as follows:

	2020	2019
Tax Collected - School Tax	\$ 3,322,059	\$ 3,540,374
Tax Collected - FVRD	1,669,162	1,596,319
Tax Collected - Regional Hospital	240,160	234,767
Tax Collected - BC Assessment	94,948	87,174
Tax Collected - MFA	371	360
	\$ 5,326,700	\$ 5,458,994

14. Contingencies:

- (a) Debt held by the Fraser Valley Regional District is, pursuant to the Local Government Act, a direct joint and several liability of each member municipality within the regional district, including the District.
- (b) Monitoring of leachates in the landfill is required for 25 years subsequent to the closure. Any potential costs arising from future issues will be the responsibility of the District.
- (c) The District is currently engaged in certain legal actions. The District has accrued for claims for which the amounts are known or can be reasonably estimated. The outcome of other claims is indeterminable at this time. Accordingly, no provision has been made in the accounts for these actions.
- (d) The District and its employees contribute to the Municipal Pension Plan (Plan) a jointly trusted pension plan. The Board of Trustees, representing plan members and employers, is responsible for administering the plan, including investment of the assets and administration of benefits. The Plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2019, the Plan has about 213,000 active members and approximately 106,000 retired members. Active members include approximately 41,000 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 of December 31, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis.

The District paid \$267,022 (2019 - \$242,060) for employer contributions to the Plan in fiscal 2020.

DISTRICT OF HOPE

Notes to Consolidated Financial Statements

For the Year Ended December 31, 2020

14. Contingencies: (continued)

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

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

15. Fair value of financial assets and financial liabilities:

The fair value of the District's cash and short term deposits, accounts receivable and accounts payable approximate their carrying amounts due to the immediate or short term maturity of these financial instruments.

The fair value of portfolio investments at December 31, 2020 was \$22,503,144 (2019 - \$18,672,008).

The fair value of the long-term debt and obligations under capital lease approximate their book value as the interest rates represent borrowing rates for loans under similar terms and maturities.

16. Contractual Rights

The District has entered into contracts for various property rentals and service agreements, and is scheduled to receive the following amounts under those contracts.

2021	\$	44,924
2022		51,434
2023		19,200
2024		19,200
2025		10,200
Thereafter		30,600



DISTRICT OF HOPE

Notes to Consolidated Financial Statements

For the Year Ended December 31, 2020

17. Budget figures:

The financial statements have included the Annual budget as approved by Council. The following is a reconciliation of the budget presentation required for the financial statements and the annual financial plan bylaw:

	2020
Annual surplus from statement of operations	\$ 1,077,400
Amortization of capital assets	1,780,000
Capital expenditures	(3,810,500)
Transfers from surplus	638,600
Reserves used for capital financing	1,535,000
Contributions to reserves	(1,066,300)
Principal repayment of debt	(154,200)
Net annual budget	\$ -

18. Perpetual Cemetery Care Trust:

The District operates a cemetery in accordance with the Cemetery and Funeral Services Act. The District is required to maintain a trust fund which is not included in these financial statements.

The asset and equity of the Perpetual Cemetery Care Trust are as follows:

	2020	2019
Cash and Deposits	\$ 121,379	\$ 113,661

	2020	2019
Equity balance, beginning of the year	\$ 113,661	\$ 105,477
Transfer from operating	5,495	5,650
Interest	2,223	2,534
Equity, end of year	\$ 121,379	\$ 113,661

DISTRICT OF HOPE

Notes to Consolidated Financial Statements

For the Year Ended December 31, 2020

19. Financial risks

Market risk is the risk that changes in market prices, such as interest rates, will affect the District's income. The District's cash and portfolio investments include amounts on deposit with financial institutions that earn interest at market rates. The District manages its cash by maximizing the interest income earned on excess funds while maintaining the liquidity necessary to conduct operations on a day-to-day basis. Fluctuations in market rates of interest would not have a significant effect on the District's income.

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Management does not believe that the District is exposed to significant credit risk.

There has been no change to the risk exposures outlined above from 2019 other than the pervasive impact of the ongoing COVID-19 pandemic, of which, may lead to adverse changes in cash flows and working capital levels, which may also have a direct impact on the District's operating results and financial position in the future. The situation is dynamic and the ultimate duration and magnitude is unknown.

20. 753 Waterworks Utility

On January 10, 2020 the District of Hope acquired the assets of 753 Waterworks Limited and 753 Developments Ltd., a drinking water supply system located within the boundaries of the District of Hope. The amount of the transfer of the contributed assets upon completion of the agreement was \$278,438 which is included in revenue

21. Comparative figures

Certain comparative figures have been reclassified to conform with the financial statement presentation adopted in the current year.

22. Segmented information:

The District is a diversified municipal government institution that provides a wide range of services to its citizens. For management reporting purposes, the local government's operations and activities are organized and reported by service areas. Service areas were created for the purpose of recording specific activities to attain certain objectives in accordance with Council policies and District's bylaws. The service areas are as follows:

General Government Services

General government services include activities associated with Mayor and Council administration, bylaw review and adoption, financial management, and information systems, economic development and corporate services, including human resources.

Protective Services

Protective services include activities associated with community safety. These services include local policing, fire protection, bylaw enforcement and emergency services.

DISTRICT OF HOPE

Notes to Consolidated Financial Statements

For the Year Ended December 31, 2020

22. Segmented information: (continued)

Transportation Services

A component of Public Works department is transportation services. Transportation services include activities associated with roads and drainage networks. Services include traffic services, street lighting, public works administration, fleet operations, winter maintenance, and maintenance and improvements to roads, shoulders, sidewalks, drainage, storm sewers and dykes.

Environmental Health Services

Environmental development services include all activities associated with waste management, le operations, transfer stations and cemetery operations.

Community Development Services

Community Development services include development activities associated with planning and zoning and building inspections.

Recreation and Culture Services

Recreation and Cultural services include activities associated with operations of parks, recreation and cultural services. Activities also include grants-in-aid, library operations, tourism and minor building maintenance services.

Utilities: Water and Sewer Services

Water and sewer services include all activities associated with water and sanitary sewer operations. Items include maintenance and enhancements of the water supply system, water pump stations, water distribution systems, hydrants, sanitary sewer collection system, sewer lift stations and sewer treatment and disposal.

Segmented information has been identified based upon lines of service provided by the District. District services are provided by departments and their activities are reported by functional area in the body of the financial statements.

DISTRICT OF HOPE

Segmented Reporting Note

For the Year Ended December 31, 2020

	Recreation and Culture	Protective Services	Transportation	Environmental Health	Community Development	Utilities - Water & Sewer	General Government	Total 2020	Total 2019
Revenues									
Municipal taxation	\$ -	\$ 2,145,982	\$ -	\$ -	\$ -	\$ -	\$ 6,358,105	\$ 8,504,087	\$ 8,162,895
Parcel taxes	-	-	-	-	-	213,095	25,282	238,377	236,959
Payments in lieu of taxes	-	-	-	-	-	-	247,156	247,156	233,266
Sales of services	13,010	91,623	7,350	1,672,279	236,538	1,182,427	329,620	3,532,847	3,390,868
Investment income	-	-	-	-	-	-	434,921	434,921	519,892
Government business partnership income	-	-	-	-	-	-	63,166	63,166	110,303
Rents and leases	-	-	-	-	-	-	22,241	22,241	19,772
Transfers from other governments	25,000	161,811	2,740	-	-	-	2,788,262	2,977,813	1,387,254
Actual adjustment on debenture debt	-	-	-	-	-	-	89,981	89,981	113,950
Contributed assets	-	-	-	-	-	-	-	-	-
Contributions from developers	-	-	-	-	-	278,438	-	278,438	-
	-	-	-	-	-	-	44,726	44,726	153,944
Total Revenues	38,010	2,399,416	10,090	1,672,279	236,538	1,673,960	10,403,460	16,433,753	14,329,103
Expenditures									
Salaries and benefits	176,675	583,878	887,839	59,950	431,876	411,703	1,293,682	3,847,603	3,506,316
Insurance and claims	26,589	16,081	72,848	245	-	36,264	60,649	212,676	203,302
Office and administration	409,860	2,388,344	62,916	1,586,171	232,828	26,000	356,070	5,062,189	4,678,059
Repair and maintenance	327,803	78,895	888,468	78,294	-	354,502	87,695	1,795,747	1,251,086
Utilities	15,776	16,769	165,873	7,721	-	180,267	17,288	403,694	383,894
Total Expense, before interest and amortization	958,703	3,084,057	2,057,944	1,732,381	664,704	1,008,736	1,815,384	11,321,909	10,022,657
(Gain) Loss on disposal of tangible capital assets	-	-	38,418	-	-	-	-	38,418	(2,631)
Interest	-	-	-	-	-	19,875	104,455	124,330	182,497
Amortization	-	-	1,252,164	-	-	608,058	-	1,860,222	1,767,001
Net operating revenues/(expenses)	\$ (920,693)	\$ (684,641)	\$ (3,338,436)	\$ (60,102)	\$ (428,166)	\$ 37,291	\$ 8,483,621	\$ 3,088,874	\$ 2,359,579

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

DISTRICT OF HOPE

Schedule 1 - COVID-19 Safe Restart Grants for Local Governments

For the Year Ended December 31, 2020

In November 2020 the District of Hope was the recipient of a \$1,833,000 grant under the COVID-19 Safe Restart for Local Governments program from the Province of BC. No funds were allocated to COVID-19 restart programs in 2020.

Grant Funding Received - November 2020	\$ 1,833,000
-----------------------------------------------	---------------------

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

Development Cost Charges

New development typically triggers need for expansion of services like sewer, drainage and water systems. The level of investment needed to support new development is significant and one of the mechanisms available to municipalities to help finance this investment is Development Cost Charges (DCC's).

DCC's are monies collected from developers to help offset the costs of the infrastructure investments needed to service new development. They are imposed by bylaw, pursuant to the *Local Government Act*, and provide the Municipality with a way to finance capital investment related specifically to sewers, drainage, water and parks.

The following chart provides some more information about Development Cost Charge collections and deductions.

Development Cost Charges—2020				
	Water	Drainage	Sanitary	DCC Total
	\$1,194,217.85	\$258,420.89	\$550,247.28	2,002,886.02
Deductions	\$ -	\$ -	\$ -	\$ -
Contributions	\$61,172.65	\$ 3,994.20	\$42,320.11	\$107,486.96
Sub-Total	\$1,255,390.50	\$262,415.09	\$592,567.39	\$2,110,372.98
Interest Revenue	\$17,378.02	\$3,808.70	\$7,946.82	\$29,133.54
TOTAL	\$1,272,768.52	\$266,223.79	\$600,514.21	\$2,139,506.52

Permissive Tax Exemptions

Organization Name	Community Charter	2020 Municipal Taxes
Anglican Lord Bishop of New Westminster	Section 224(2)(f)	\$3,546.28
BC Corporation of Seventh-Day Adventist	Section 224(2)(f)	\$3,550.54
Fraternal Order of Eagles	Section 224(2)(a)(i)	\$1,708.49
Grace Fellowship Baptist Church	Section 224(2)(f)	\$4,436.66
Hope Branch 228 Canadian Legion	Section 224(2)(a)(i)	\$4,644.47
Hope Christian Fellowship/Northwest Harvest Church	Section 224(2)(g)	\$4,310.07
Hope Community Services	Section 224(2)(a)(i)	\$2,891.88
Hope Congregation of Jehovah's Witness	Section 224(2)(f)	\$1,390.64
Hope Curling Club	Section 224(2)(i)	\$5,998.70
Hope Golf & Country Club	Section 224(2)(b)	\$8,648.13
Hope Search & Rescue Group	Section 224(2)(b)	\$5,598.14
Hope United Church	Section 224(2)(f)	\$4,174.96
Kawkawa Camp & Retreat Society	Section 224(2)(a)(i)	\$11,654.59
Mount Hope Senior Citizens Housing Society	Section 224(2)(h)	\$4,190.40
Mount Hope Temple Society	Section 224(2)(f)	\$809.43
Pentecostal Assemblies of Canada	Section 224(2)(f)	\$1,488.01
Roman Catholic Archbishop of Vancouver	Section 224(2)(f)	\$3,335.71
The Hope & Area Transition Society	Section 224(2)(a)(i)	\$9,068.72
Vancouver Soaring Association	Section 224(2)(i)	\$5,032.42
		\$86,478.24



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