

The Corporation of the Village of McBride



2014 ANNUAL REPORT



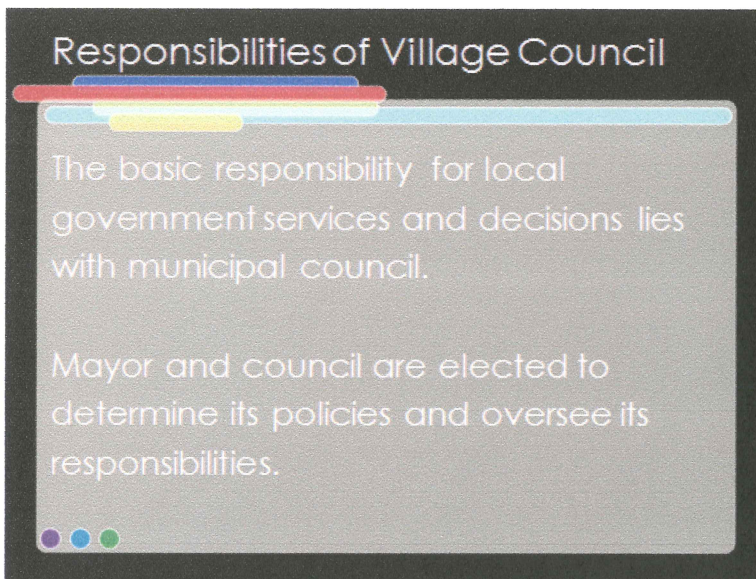


Village of McBride *2014 Annual Report*

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1. Village of McBride Council



Responsibilities of Village Council

The Council is the governing body of the municipality and is responsible for ensuring that its powers are used for the benefit and protection of its citizens.



Community is the Centre of Council

Village Council enacts policies and bylaws and works with staff, administration and community to make decisions regarding taxation and community development



bylaws & policies

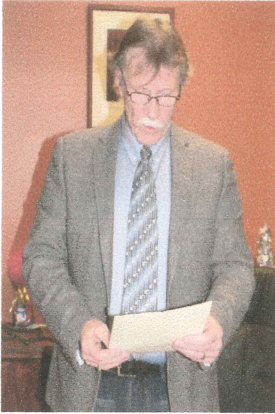


Other Funding Sources – Grants etc.



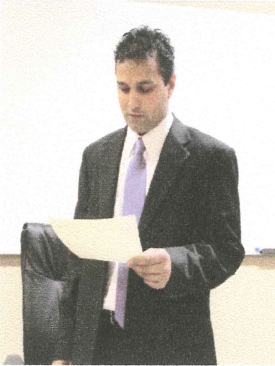
Mayoralty Appointments Village Council 2013-2014

Mayor Frazier



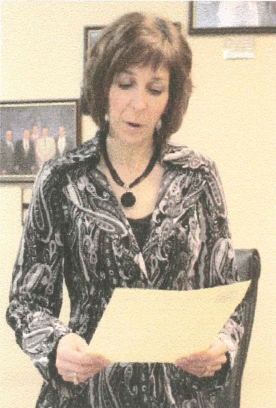
BC Hydro Task Force
McBride Community Forest Corporation Board
Municipal Finance Authority Representative
Municipal Insurance Authority Representative
North Central Local Government Association Director - Fraser
Fort George
Northern Development Initiative Trust Regional Advisory
Committee Representative
Regional District of Fraser Fort George Representative

Councillor Basran



Public Works and Airport Committee
Recreation Committee
Tourism/Community Development Committee
Yellowhead Highway Association Representative

Councillor Kimpton



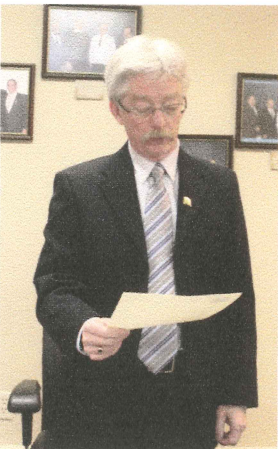
Health and Healthy Communities
McBride Chamber of Commerce Representative
McBride Community Foundation
Youth Committee

Councillor Rejman



Beautification Project
Cemetery
Health and Healthy Communities
McBride Community Forest Corporation Board
McBride Community Foundation
Provincial Emergency Program
Public Relations and Community Events
Recreation Committee
Seniors
Spirit of BC Community Committee

Councillor Thompson



CNC Advisory Committee
High Tech Issues including McBride Web Site
McBride Community Forest Corporation Board
Northern Development Initiative Trust Regional Advisory
Committee Alternate
Omineca Beetle Action Coalition Representative
Prince George Treaty Advisory Committee Representative
Public Works and Airport Committee
Regional District of Fraser Fort George Alternate
Robson Valley Recreation Committee (RD Liaison)
Spirit of BC Community Committee
Tourism/Community Development Committee
Youth Committee

2. Report Respecting Municipal Services & Operations

A letter to the Citizens of the Village of McBride from Mayor Frazier

Again, Council is pleased to take this opportunity to provide this update to the citizens of McBride regarding Municipal services and operations in McBride for the year 2013. As always, Council and staff work together to improve the Municipal Services for the residents of McBride. The Council continues to be a balanced team with diverse interests and expertise. While local interests take priority, we continue to be actively involved with Forestry issues, BC Hydro, Health, Transportation, Communications, Economic Development, Chamber of Commerce, Regional District, Provincial Government, etc.

Continued reviews made by Administration and Operations have resulted in very positive changes in how services are delivered to our residents. In 2013, Council and staff undertook a Municipal Bylaw review, a Municipal Policy review and explored possibilities for new website development. Our CAO, Public Works Supervisor and staff have implemented many improvements in services for our residents. Some of those include: Improving our water intake system that was damaged for 2012 high water occurrence, implementing a preventative maintenance program for the water system with a prioritized plan to replace aging water infrastructure, plans for routine sanitary sewer clean-outs and maintenance, the water plant monitoring system and employee certification, water line looping. Ongoing sidewalk replacements, street maintenance as well as some paving and seal coating, storm sewer drainage, cemetery improvements, dust control measures and other effective administrative stream-lining initiatives have all been reviewed and plans upgraded. A new F350 truck was purchased for Public Works in 2013. In 2013 the Snow Removal policy was reviewed and updated, the McBride Emergency Plan was reviewed, some of the items in our Community Energy and Emissions plan were put into place, and we celebrated/assisted a number of community events.

2013 was a busy year which saw council under take many new initiatives. We worked with the Regional District of Fraser Fort George on the Robson Valley Marketing Strategya marketing and economic development tool we can use for the whole valley that will be implemented in 2014. In 2013 the Village committed to ways to better communicate with the public. For early 2013, an open-house information session was planned to give Municipal residents more and detailed info about community plans, services etc. More are planned for 2014 and beyond. The McBride website has had some challenges (aging technology) and we have been working to upgrade and provide more and better info on-line. 2013 saw more work on a website development. Council and staff participated in tourism workshops with Northern BC Tourism to update our tourism plan. That plan was completed in Mar 2013.

In the spring of 2013 Council was able to apply for funding from the Northern Development Initiative Trust (NDIT) to implement a business façade program for our community. The grant program enabled council to access funds for local businesses to access matching grant dollars to improve their business fronts. Also in 2013 we enjoyed another working visit from the Canadian Army 1 Service Battalion. They made good use of our Community Hall and local facilities, conducted training in the area and donated in a big way to local charities.

The new Eco Sensitive Solution for Waste Water Treatment project continued in 2013 and will be completed in 2014. The new system is now working, a de-sludge program for the old lagoon will commence in 2014 more landscaping and tree planting on site will complete it all in 2014. The new lagoon is a welcome improvement and promises many community economic benefits and conveniences, including the interpretive park etc.

Council and staff continue to work with our engineers to discuss further sewer and water infrastructure improvements, etc. 2013 saw the completion of the Columbia St.-First Avenue Village Loop Walking Trail Phase 1 sidewalk project. As well, we are periodically reviewing our road rehabilitation study to provide us with information on resurfacing our roads with sealcoat or pavement and addressing the drainage issues associated with our current drainage system.

Our Economic Development Officer has been busy over the past year working on many different initiatives promoting our area, including compiling the Investment Ready Profile 2013, participating in the development and maintenance of the North Central Investment Website and working with the Province on the Opportunities BC Website. At the end of 2013, our EDO chose not to re-new her contract with the Village. We appreciate her ability to pursue grants and she assisted our community by accessing some \$ 4 million dollars for us to complete local initiatives. So we will be engaging a new EDO for future 2014 works. Our EDO will continue to work on committed projects and act in an advisory capacity to Mayor and Council and will follow Council direction in implementing the economic opportunities and development plans. We continue to work with the Regional District of Fraser Fort George and the Village of Valemount on the Robson Valley Revitalization Plan as well as other local initiatives to promote our area. An overall "Robson Valley Branding" initiative is now in place and is being used on advertising of the area.

In addition, we continue to work with the Omineca Beetle Action Coalition (OBAC). OBAC was formed to provide oversight and leadership to the implementation of mountain pine beetle mitigation plans. The Regional Coalition is to provide unified, cross-regional leadership that ensures place-based, innovative driven, economic diversification, sustainable development and, resiliency. Major focuses of the Coalition are the Rural BC Project – creating a new relationship with the Provincial government and Northern BC, strengthening Education and Social services in rural communities,

encouraging sustainable development through innovation. Further information regarding OBAC's successes to date can be obtained from the OBAC website at www.ominencecoalition.ca

Specifically relevant to the Village of McBride, we have been directly involved in our OBAC Tourism Grant – multiple projects related to tourism in village and area; Social Services Coordinating Mechanism – input sessions in McBride; Beyond the Markets – agriculture projects in the Robson Valley; Wood Waste to Rural Heat – assessment of municipal buildings for potential project; Barriere to McBride Regional Economic Investment Pilot; Midterm Timber Supply Review; Robson-Canoe Valleys Economic Opportunities Plan 2010; Robson Valley Industrial Lands Study 2012; and the Robson Valley Region Marketing Initiative 2013-launched in McBride in April 2014 ; Bridges I and II and Mentor Me I, II, III - numerous placements from the Robson Valley.

Our McBride Community Forest Corporation experiencedand over-came numerous challenges in 2013. Commendations to our Community Forest staff for helping to make the best of challenging economic times for the forest industry. We saw a bit of improvement toward the end of 2013 and hope for continued success in 2014. We streamlined operations, and promoted a timber salvage and specialty wood fibre community. For 2013 the MCFC started working toward expanding our volume by purchasing part of the Carrier Lumber tenure here in the Robson Valley. At some time in 2014, we are hopeful that the MCFC will have secured more volume for the community. The Corporation has a bright future that will allow us to have control over our own resources and are an important step in maintaining stability.

The McBride Community Foundation Board continues to disperse interest dollars through non-profit organisations for local initiatives. The Foundation is a fund comprised of \$100,000.00 donated by two equal partners: The Village of McBride (using a dividend from the McBride Community Forest Corp.) and a matching grant from the Northern Development Initiative.

Our partnership with the Regional District of Fraser Fort George continues and we work together on land use issues, planning and development inspections. All our local service suppliers (Fire Department, Libraries, TV Rebroadcast, Arena, etc.) have worked diligently to provide excellent services while trying to minimize budget impacts. As well, our Community Hall has presented many opportunities to our residents, accommodating many large gatherings and will serve us all well in the future.

For 2013, we continued to deliberate with BC Hydro and the Provincial Government regarding our goal of extending the transmission line from the south and building a sub-station in the area. This area has great potential as a "green power "producer.

We take this opportunity to thank all residents and businesses, both inside and

outside the Municipality, for your support of local government and for your extraordinary efforts to make McBride a great place to live and prosper. Council welcomes input from residents on this progress report and we would encourage you to submit your comments in writing to the Village Office. Please visit the McBride website for updates, agendas, more links and information.

Please continue to help us to make our Village a beautiful, attractive place that people would want to come and visit.

As for 2013 and looking ahead to 2014 and beyond, Council has established a list of objectives, which were developed through Council members' ongoing consultation with residents, businesses and organizations. These are listed later in this report. Residents are welcome and encouraged to provide input on this list and to bring forward suggestions, which could be considered for future years.

As always.....we would like to thank our McBride Village Staff!!!!. They constantly look for improvements and innovation, and are invaluable in this municipality.

Thank you for your ongoing support....

McBride Village Council

3. Declaration and Identification of Disqualified Council Members

None

4. Statement of Property Tax Exemptions

In accordance with Section 98 (2)(b) of the Community Charter, there were no properties in the Village of McBride that were provided permissive property tax exemptions by Council in 2014.

In accordance with Section 220(1) (h) of the Community Charter the following Church properties were exempt from taxation:

- | | |
|--|-----------|
| 1. <i>St. Pauls United Church – Trustees of the Congregation
Lot 7, Block 13, Plan 1373, DL 5316 AMD Lot 8</i> | \$ 518.00 |
| 2. <i>Roman Catholic Episcopal Corp. of Prince Rupert
Lot 3-5, Block 4, Plan 1373, DL 5316</i> | \$ 257.52 |
| 3. <i>Pentecostal Assemblies of Canada
Lot 9, Block 7, Plan 1373, DL 5316</i> | \$ 554.25 |
| 4. <i>McBride Evangelical Free Church
Parcel 1, Plan PGP 44550, DL 5316</i> | \$2442.06 |

5. Progress Report for 2013

In 2012, Council set the following objectives for 2013.

Previous Year (2013)

In 2012, Council set the following objectives, which it hoped to accomplish in 2013. As in the past, Council and staff prepared these objectives following consultation with members of the community at Council meetings and from feedback received by Councillors from constituents throughout the year.

<i>Department</i>	<i>Objective</i>	<i>Measures/Strategies</i>	<i>Achievements/Outcomes</i>
Council/Administration	Communication Strategy	Public input sessions, semi-annual town hall meetings, website improvement surveys	This process commenced with the coordinating with NDI to work with Staff & Council to develop a strategy, final to be completed in 2014.
	Bylaw/Policy Reviews	Prioritize, update bylaws and policies and review enforceability	Draft policy manual was developed for review and bylaws were drafted and commenced the reading process.
	Operations Review	Review all operations to find efficiencies to provide improved community service delivery, including Administration, Public Works, Economic Development	All departments started the process of reviewing operations and have made some recommendations to Council and staffing on providing improved services.
Council	Area Promotion	Collaboration with stakeholders, Regional District, Valemount, Tourism Advisory Committee to promote the area and initiatives that are consistent with the Economic Resiliency Study	Continue to work with the Regional District of Fraser-Fort George and the Village of Valemount with finalizing the Robson Valley Region Marketing Strategy. Received OBAC funding to complete some of the projects identified by the Tourism Advisory Committee, projects to be completed in 2014.
	Main Street Beautification	Investigate feasibility of implementing a tax revitalization bylaw for Main Street	Council did not review this option and chose to pursue funding from NDI for the Business Façade Program. This program was successful and two proponents completed their projects and three were carried over to 2014.
Economic Development	Private Sector Development	Continue to support and facilitate an environment for public sector development through our economic development initiative	EDO department worked with various proponents to answer questions and promote the community. Implementation of the Business Façade program was initiated to provide existing businesses an opportunity to enhance their facilities.

Public Works	Garbage Collection Process	Review garbage collection process and equipment. Implement an RFP for replacement of the Garbage Truck.	Solid Waste Bylaw was updated and presented to Council for commencement of the approval process. Public Works indicated truck replacement not needed for 2013 and to plan for 2016.
Infrastructure Improvements	Infrastructure upgrades	Continue pursuing funds to support infrastructure improvement projects and complete projects commenced.	Completed the Village Loop Phase 1 project and continued work on Waste Water Treatment project. No new grants were accessed for infrastructure improvements.

6. Statement of Municipal Objectives for 2014 and 2015

Current Year (2014)

In 2013, Council set the following objectives, which it hoped to accomplish in 2014. As in the past, Council and staff prepared these objectives following consultation with members of the community at Council meetings and from feedback received by Councillors from constituents throughout the year.

<i>Department</i>	<i>Objective</i>	<i>Strategies</i>	<i>Measures</i>
Council	Youth Council Program	Investigate the possibility of implementing a Youth Council and Mayor for a day program.	A partnership with the schools to implement a program and improved youth awareness in the role of local government.
Council/Administration	Business Façade Improvement Program	Apply for Northern Development Initiative Trust funding to continue with the business façade program.	Businesses successfully participating in the program and noticeable improvements to business façades.
	Council Chambers Electronic System Implementation	Renovate Council Chambers to install an electronic system to allow for digital presentations.	Electronic system installed.
	Social Media Communication	Investigate the implementation of Facebook and Twitter communication options for the Village.	A report completed regarding these communication medians and the resources required for maintaining these sites.
	Bylaw Enforcement Officer	Investigate the implementation of a bylaw enforcement officer position.	A report completed outlining the requirements for a bylaw enforcement officer position and the best delivery option for this type of position.

	Robson Valley Marketing Strategy	Identify and commence Implementation of McBride's goals in the completed strategy.	Goals identified and marketing opportunities executed.
Public Works	Robson Centre Building Renovation	Investigate accessibility access for entrance to Council Chambers.	Plan in place to complete this improvement.

Next Year (2015)

Looking ahead to 2015, Council hopes to accomplish a wide range of initiatives. Council and staff prepared these objectives following consultation with members of the community, businesses and organizations throughout the year.

<i>Department</i>	<i>Objective</i>	<i>Strategies</i>	<i>Measures</i>
Council	Recreation Committee Enhancement	Expand the roles and actions of the recreation committee; incorporate opportunities for the community and include the Regional District on the committee.	A complete terms of reference for the committee with some identified family lifestyle enrichments.
	Strategic Plan	Bring in a facilitator to work with Council to develop an overarching strategic plan for a four year term.	Completed and approved strategic plan
Economic Development	Economic Development Action Plan	Review the role of economic development and update the Economic Development Action Plan	A new Economic Development Strategy and Plan approved.
Infrastructure	Council Chamber Accessibility	Pursue funding to build accessibility access to the Council Chamber	Funding sourced and secured and construction plan implemented for improving the Council Chambers entrance.
	Research Funding Opportunities for Roads	Research information on Federal and Provincial Grant programs to fund road improvements	Grant programs reviewed and applications considered for submission.
	Wood Waste to Heat Plan	Investigate a district heating system using wood waste.	A preliminary investigation completed on the possibility of a wood waste to heat system.
Public Works	Preventative Maintenance Program	Implement a plan to annually replace aging water, sewer, road and sidewalk infrastructure	Plan developed with a phased in maintenance scheduled based on monies available.
	Street Light Plan	Investigate a plan for energy efficient street lighting	A preliminary plan developed to replace the existing street lights.

7. Strategic Community Investment (SCI) Funds Plan

- a. Following is a breakdown of the SCI Funds payments to be made to the Village of McBride.

<i>Assured Funds</i>	<i>Use</i>	<i>Date</i>	<i>Amount</i>
Small Community Grants	Local Government Services	March 2012	\$206,247
		June 2012	\$310,059
		March 2013	\$ 68,749
		June 2013	\$172,560
		June 2014	\$241,310

- b. SCI Funds intended use, performance targets and progress made:

<i>Intended Use</i>	<i>Performance Targets</i>	<i>Progress Report (by June 30, 2013)</i>
Use of funding to support local government services to avoid significant tax increases.	Minimize tax rate increases.	<ul style="list-style-type: none"> 42% of the Funds received in 2013 were used to offset revenue from taxation. If these funds were not available taxation would be increased by 95%. The remaining 56% of the funds were put aside to be used for the same purpose next year.

7. Audited Financial Statements

For Fiscal year ending December 31, 2013

(See attachment)

**THE CORPORATION OF THE VILLAGE
OF McBRIDE
FINANCIAL STATEMENTS
December 31, 2013**

RHB SCHMITZ de GRACE
Chartered Accountants

THE CORPORATION OF THE VILLAGE OF McBRIDE

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December 31, 2013

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RHB SCHMITZ de GRACE

Chartered Accountants

Partners

- Lynn Ross, CPA, CA
- Norm Hildebrandt, CPA, CA
- Allison Beswick, CPA, CA

Associate

Josh Benham, CPA, CGA

10 - 556 North Nechako Rd.
Prince George, BC, V2K 1A1
Tel. (250) 564-2515
Fax (250) 562-8722
E-mail: office@rhbcpa.ca

• Denotes professional corporation

INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of The Corporation of the Village of McBride, which comprise the consolidated statement of financial position as at December 31, 2013, and the consolidated statements of financial activities, changes in net financial assets and of cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of The Corporation of the Village of McBride as at December 31, 2013, and its financial performance and its cash flow for the year then ended in accordance with Canadian generally accepted accounting principles.

Prince George, BC
April 7, 2014



Chartered Accountants

THE CORPORATION OF THE VILLAGE OF McBRIDE
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

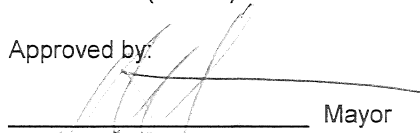
December 31, 2013

	<u>2013</u>	<u>2012</u>
FINANCIAL ASSETS		
Cash and short-term investments		
Operating	\$ 1,254,463	\$ 964,886
Restricted - reserve and trust funds	36,491	34,255
Accounts receivable	439,131	624,812
Municipal Finance Authority cash deposits (Note 6)	-	26,058
Investment (Note 7)	<u>973,004</u>	<u>977,125</u>
	<u>2,703,089</u>	<u>2,627,136</u>
FINANCIAL LIABILITIES		
Accounts payable and accrued liabilities	264,842	504,545
Municipal Finance Authority cash reserves (Note 6)	-	26,058
Trust funds	26,906	25,970
Long-term debt (Note 2)	<u>292,022</u>	<u>389,281</u>
	<u>583,770</u>	<u>945,854</u>
NET FINANCIAL ASSETS	<u>2,119,319</u>	<u>1,681,282</u>
NON-FINANCIAL ASSETS		
Inventory	10,775	7,762
Prepaid expenses	9,254	13,135
Tangible capital assets - Schedule 4	<u>8,796,310</u>	<u>8,956,082</u>
	<u>8,816,339</u>	<u>8,976,979</u>
ACCUMULATED SURPLUS	<u>\$ 10,935,658</u>	<u>\$ 10,658,261</u>

CONTINGENCIES (Note 4)

COMMITMENTS (Note 8)

Approved by:


 _____ Mayor


 _____ Chief Financial Officer

RHB SCHMITZ de GRACE
 Chartered Accountants

THE CORPORATION OF THE VILLAGE OF McBRIDE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended December 31, 2013

	2013		2012
	<u>Budget</u> (unaudited) (Note 11)	<u>Actual</u>	<u>Actual</u>
REVENUE			
Grants - Schedule 1	\$ 1,074,118	\$ 820,768	\$ 1,005,721
Taxation (Note 5)	469,950	329,338	334,433
Other revenue - Schedule 2	111,850	232,417	237,631
Sale of services	143,234	181,750	170,283
Utility user charges and connection fees	158,825	172,589	165,483
Robson Centre	140,500	149,922	147,981
MFA surplus refund	-	124,003	-
	<u>2,098,477</u>	<u>2,010,787</u>	<u>2,061,532</u>
EXPENSES			
General departmental expenses - Schedule 3	1,310,750	1,156,196	1,013,789
Water system	94,500	142,468	83,615
Sewer system	55,425	34,634	33,203
Interest, bank charges and debt issue costs	71,570	36,831	73,896
Robson Centre	166,100	73,031	49,619
Amortization - Schedule 4	192,159	386,109	392,269
	<u>1,890,504</u>	<u>1,829,269</u>	<u>1,646,391</u>
EXCESS REVENUE	207,973	181,518	415,141
McBRIDE COMMUNITY FOREST CORPORATION			
Net income from operations (Note 1)	-	95,879	111,960
ANNUAL SURPLUS	207,973	277,397	527,101
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	10,658,261	10,658,261	10,131,160
ACCUMULATED SURPLUS AT END OF THE YEAR	<u>\$ 10,866,234</u>	<u>\$ 10,935,658</u>	<u>\$ 10,658,261</u>
Comprised of:			
General Fund		\$ 5,531,218	\$ 5,516,498
Sewer Fund		2,248,197	2,126,118
Water Fund		2,223,747	2,080,328
Reserves (Note 3)		9,585	8,285
McBride Community Forest Corporation (Exhibit P)		922,911	927,032
		<u>\$ 10,935,658</u>	<u>\$ 10,658,261</u>

RHB SCHMITZ de GRACE
Chartered Accountants

THE CORPORATION OF THE VILLAGE OF McBRIDE
CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

For the year ended December 31, 2013

	<u>2013</u>	<u>2012</u>
ANNUAL SURPLUS	\$ 277,397	\$ 527,101
Tangible Capital Assets:		
Acquisition	(226,337)	(585,465)
Amortization	<u>386,109</u>	<u>392,269</u>
	<u>437,169</u>	<u>333,905</u>
Non-Financial Assets:		
Use of (acquisition of) prepaid expenses	3,881	(3,430)
Acquisition of inventory	<u>(3,013)</u>	<u>-</u>
	<u>868</u>	<u>(3,430)</u>
CHANGES IN NET FINANCIAL ASSETS	438,037	330,475
NET FINANCIAL ASSETS AT BEGINNING OF THE YEAR	<u>1,681,282</u>	<u>1,350,807</u>
NET FINANCIAL ASSETS AT END OF THE YEAR	<u><u>\$ 2,119,319</u></u>	<u><u>\$ 1,681,282</u></u>

RHB SCHMITZ de GRACE
Chartered Accountants

THE CORPORATION OF THE VILLAGE OF McBRIDE

CONSOLIDATED STATEMENT OF CASH FLOW

For the year ended December 31, 2013

	<u>2013</u>	<u>2012</u>
OPERATING ACTIVITIES		
Annual surplus	\$ 277,397	\$ 527,101
Non-cash items:		
Amortization of tangible capital assets	386,109	392,269
McBride Community Forest Corporation net income	(95,879)	(111,960)
Changes in non-cash working capital balances:		
Accounts receivable	185,681	367,315
Accounts payable and accrued liabilities	(239,703)	48,670
Prepaid expenses	3,881	(3,430)
Inventory	(3,013)	-
	<u>514,473</u>	<u>1,219,965</u>
INVESTING ACTIVITIES		
Acquisition of tangible capital assets	(226,337)	(585,465)
Dividends from McBride Community Forest Corporation	100,000	50,000
Changes in trust funds	936	910
	<u>(125,401)</u>	<u>(534,555)</u>
FINANCING ACTIVITIES		
Principal repayment of long-term debt	(190,187)	(137,888)
Proceeds from long-term debt	92,928	92,928
	<u>(97,259)</u>	<u>(44,960)</u>
INCREASE IN CASH AND EQUIVALENTS	291,813	640,450
CASH AND EQUIVALENTS AT BEGINNING OF THE YEAR	<u>999,141</u>	<u>358,691</u>
CASH AND EQUIVALENTS AT END OF THE YEAR	<u><u>\$ 1,290,954</u></u>	<u><u>\$ 999,141</u></u>
Cash and equivalents are represented by:		
Cash and short-term deposits		
Operating	\$ 1,254,463	\$ 964,886
Reserve and trust funds	36,491	34,255
	<u><u>\$ 1,290,954</u></u>	<u><u>\$ 999,141</u></u>

RHB SCHMITZ de GRACE
Chartered Accountants

THE CORPORATION OF THE VILLAGE OF McBRIDE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2013

1. SIGNIFICANT ACCOUNTING POLICIES

The Corporation of the Village of McBride (the "Corporation") is a municipality in the Province of British Columbia. Its consolidated financial statements are prepared in accordance with Canadian generally accepted accounting principles for local government using guidelines developed by the Public Sector Accounting Board ("PSAB") of the Canadian Institute of Chartered Accountants.

Principles of Consolidation

These consolidated financial statements include the accounts of all the funds of the Corporation. Inter-fund revenues, expenses, assets and liabilities have been eliminated.

Revenue Recognition

Revenue generated by property taxes and utilities, including interest and penalties calculated on amounts in arrears, is recognized in the period to which it relates.

Unrestricted revenues from government and other grants are recognized in the year in which they are approved by the funders.

Grants received for specific projects or purposes are recognized as the related expenditures are incurred.

Grants received from the Federal Gas Tax Agreement are recorded as revenue in the year amounts are expended on qualifying projects.

Revenue from sales and services is recognized at the point of sale or when service is provided.

Cash and Equivalents

Management considers all highly liquid investments with maturity of twelve months or less at acquisition to be cash equivalents.

Investments

The Corporation accounts for its investment in the McBride Community Forest Corporation (MCFC) using the modified equity method, whereby the initial investment is increased or decreased by income or losses reported on the investee company's financial statements and decreased by dividends paid or payable by the investees. MCFC's financial statements are presented under separate cover.

Other investments are classified as held-for-trading and reported at fair market value. Income and gains and losses, both realized and unrealized, are reported in annual surplus.

THE CORPORATION OF THE VILLAGE OF McBRIDE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2013

1. SIGNIFICANT ACCOUNTING POLICIES, continued

Inventory

Inventory is valued at the lower of cost and net realizable value. Costs of inventory include the original land costs and design, engineering and other related costs associated with holding the property.

Tangible Capital Assets

Tangible capital assets are carried at cost less accumulated amortization and any impairment losses, except land as indicated below.

The cost of a tangible capital asset comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs incurred in the acquisition, establishment and installation of such assets so as to bring them to a working condition for their intended use.

The cost of a tangible capital asset acquired in exchange for a non-monetary asset or monetary assets, or a combination of monetary and non-monetary assets is measured at its fair value. If the acquired item could not be measured at its fair value, its costs are measured at the carrying amount of the asset given up.

The cost of constructed or developed assets includes costs directly attributable to the assets constructed or developed including, but not limited to, construction costs, professional fees and architectural costs.

Donated or contributed assets are recorded at the fair value at the date of contribution. Fair value may be determined using market or appraisal values.

Government contributions for the acquisition of tangible capital assets are reported as capital revenue and do not reduce the cost of the related tangible capital asset.

Amortization is calculated so as to write off the cost of tangible capital assets on a straight-line basis over their estimated useful lives. Amortization of assets commence in the year after the asset is ready for its intended use.

Assets held under finance leases are amortized over their expected useful lives on the same basis as owned assets or, where shorter, the term of the relevant lease if there is no reasonable certainty that the Corporation will obtain ownership by the end of the lease term.

Gains and losses arising on the disposal or retirement of tangible capital assets are recognized in the consolidated statement of financial activities in the period in which they occur.

Where the values of tangible capital assets have been impaired, the carrying value is adjusted by the impairment loss, which is recognized as an expense in the period that the impairment is identified.

THE CORPORATION OF THE VILLAGE OF McBRIDE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2013

1. SIGNIFICANT ACCOUNTING POLICIES, continued

The annual amortization rates are based on the following estimated lives:

Land and improvements	No Amortization
Parks infrastructure	4 to 20 years
Building structures	20 to 40 years
Building improvements	
Exterior envelope	5 to 40 years
HVAC systems	10 to 12 years
Roofs	15 to 20 years
Electrical/Plumbing/Fire	15 to 20 years
Site Works - Asphalt, Water, Sewer lines and Other	10 to 100 years
Machinery and equipment	
General equipment	5 to 10 years
Grounds equipment and machinery	6 to 15 years
Heavy construction equipment	10 to 15 years
Vehicles	
Cars and light trucks	5 to 10 years
Fire trucks	15 to 20 years
IT infrastructure	
Hardware	3 to 5 years
Software	5 to 10 years
Infrastructure (dependant on component and material)	
Electrical and IT	20 to 25 years
Water	10 to 100 years
Engineered structures	10 to 100 years
Sewer	10 to 100 years
Drainage	10 to 100 years
Transportation	10 to 100 years

Reserves

Reserves consist of funds set aside from current and prior years' operations as well as third party contributions and are available for future expenditures.

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Chartered Accountants

THE CORPORATION OF THE VILLAGE OF McBRIDE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2013

1. SIGNIFICANT ACCOUNTING POLICIES, continued

Measurement Uncertainty

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the year. Actual results could differ from management's best estimates as additional information becomes available in the future.

Financial Instruments and Fair Values

The Corporation's financial instruments consist of cash and cash equivalents, accounts receivable, Municipal Finance Authority cash deposits, accounts payable and accrued liabilities, Municipal Finance Authority cash reserves and long-term debt. Unless otherwise noted, it is management's opinion that the Corporation is not exposed to any significant currency, credit or interest rate risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values.

2. LONG-TERM DEBT

	<u>2013</u> <u>Net Debt</u>	<u>2012</u> <u>Net Debt</u>
MUNICIPAL FINANCE AUTHORITY		
General Fund		
Bylaw #510 Issue #55	\$ -	\$ 27,512
Water Utility Fund		
Resolution 139/09	-	67,180
Bylaw #513 Issue #55	-	36,835
	-	104,015
	-	131,527

The rate of interest payable on the principal amount of the Issue #55 debentures is 8.5% per annum. The rate of interest on the Resolution 139 loan is 1.7% per annum. Total interest paid in 2013 on long-term debt amounted to \$36,831 (2012 - \$73,896).

	<u>2013</u> <u>Net Debt</u>	<u>2012</u> <u>Net Debt</u>
NORTHERN DEVELOPMENT INITIATIVE TRUST (NDIT)		
Sewer Fund - temporary borrowing		
Waste water treatment loan	292,022	257,754
	<u>\$ 292,022</u>	<u>\$ 389,281</u>

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THE CORPORATION OF THE VILLAGE OF McBRIDE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2013

2. LONG-TERM DEBT, continued

NDIT has approved an interest free loan, to a maximum of \$450,000, to be repaid in five equal payments of \$90,000 beginning in 2015. The term repayment requirements are not in effect until the end of 2014.

The debentures matured in 2013, while the NDIT loan matures in 2019.

Future principal repayment requirements on the long-term debt are as follows:

	Sewer Fund
2014	\$ -
2015	90,000
2016	90,000
2017	90,000
2018	22,023
	<u>\$ 292,023</u>

3. RESERVES

	2013			2012
	General Capital	Other	Total	Total
Gas Tax Rebate				
Balance at beginning of the year	\$ -	\$ -	\$ -	\$ -
Rebate allocation	76,593	-	76,593	76,606
Transfer to water operating fund	(76,593)	-	(76,593)	(76,606)
Balance at end of the year	-	-	-	-
Land development				
Balance at beginning and end of the year	-	7,762	7,762	7,762
Community Foundation				
Balance at beginning of the year	-	523	523	13
Grants	-	1,300	1,300	510
Balance at end of the year	-	1,823	1,823	523
Total	<u>\$ -</u>	<u>\$ 9,585</u>	<u>\$ 9,585</u>	<u>\$ 8,285</u>

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THE CORPORATION OF THE VILLAGE OF McBRIDE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2013

4. CONTINGENCIES

Municipal Insurance Association

The Corporation is insured through the Municipal Insurance Association of British Columbia. Should the Association pay out claims in excess of premiums received, it is possible that the Corporation, along with the other participants, would be required to contribute towards this deficiency.

Municipal Finance Authority Debt Issues

The Corporation is jointly and severally liable, as a member of the Regional District of Fraser-Fort George, for any sinking fund deficiencies on capital debt issued through the Regional District.

Unfunded Pension

The Corporation and its employees contribute to the Municipal Pension Plan (the "Plan"), a jointly trustee pension plan. The board of trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer contributory pension plan. Basic pension benefits provided are based on a formula. The plan has about 179,000 active members and approximately 71,000 retired members. Active members include approximately 6 contributors from the Corporation.

The most recent actuarial valuation as at December 31, 2012 indicated a \$1,370 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2015 with results available in 2016. Employers participating in the Plan record their pension expenses 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 with the result that there is no consistent and reliable basis for allocating the obligation, assets and cost to the individual employers participating in the Plan.

The Corporation paid \$28,666 (2012 - \$26,952) for employer contributions to the Plan in fiscal 2013.

McBride Community Forest Corporation

The financial statements of McBride Community Forest Corporation (MCFC), a 100% owned subsidiary, show the following contingent liabilities as at December 31, 2013:

MCFC has taken action in small claims court to collect unpaid debts owed by certain customers.

During the year, a former contractor instituted proceedings alleging breach of contract and claiming indeterminable damages in connection therewith. MCFC has contested this claim and in management's opinion, the lawsuit is groundless.

MCFC is exempt from income tax as a wholly owned subsidiary of a municipality. However, its exempt status is currently being challenged by specific tax authorities, creating uncertainty about its future tax status.

The outcome of these matters is not known at this time, but the financial impact, if any, will be recorded in the year that it occurs.

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THE CORPORATION OF THE VILLAGE OF McBRIDE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2013

5. TAXATION

Taxation revenue comprises the following amounts raised, less transfers to other governments.

	2013		2012
	Budget	Actual	Actual
	(unaudited)		
General municipal purposes	\$ 427,650	\$ 440,714	\$ 440,739
Regional District	340,016	339,959	313,974
School purposes	240,000	240,366	218,077
Hospital District	26,100	25,909	23,725
Policing purposes	28,100	27,606	23,462
B.C. Assessment Authority	5,200	5,105	4,537
Municipal Finance Authority	15	15	13
	<u>1,067,081</u>	<u>1,079,674</u>	<u>1,024,527</u>
Less: Amounts paid by provincial grants	<u>-</u>	<u>153,456</u>	<u>147,834</u>
	<u>1,067,081</u>	<u>926,218</u>	<u>876,693</u>
Transfers to other governments			
Regional District	340,396	340,396	314,461
School Board	240,362	240,362	218,048
Hospital District	25,942	25,942	23,760
Policing	27,605	27,605	23,461
B.C. Assessment Authority	5,113	5,113	4,543
Municipal Finance Authority	13	13	13
	<u>639,431</u>	<u>639,431</u>	<u>584,286</u>
Total general municipal taxes	427,650	286,787	292,407
Frontage taxes			
Water system	<u>42,300</u>	<u>42,551</u>	<u>42,026</u>
	<u>\$ 469,950</u>	<u>\$ 329,338</u>	<u>\$ 334,433</u>

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THE CORPORATION OF THE VILLAGE OF McBRIDE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2013

6. MUNICIPAL FINANCE AUTHORITY RESERVE DEPOSITS AND DEMAND NOTES

The Corporation 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 Corporation also executes demand notes in connection with each debenture whereby it may be required to loan certain amounts to the Municipal Finance Authority.

These demand notes are contingent in nature and are not reflected in the accounts. The details of the cash deposits and demand notes at the year end are as follows:

	<u>2013</u>			<u>2012</u>
	<u>Cash Deposits</u>	<u>Demand Notes</u>	<u>Total</u>	<u>Total</u>
General	\$ -	\$ -	\$ -	\$ 28,285
Water utility	-	-	-	37,870
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 66,155</u>

7. INVESTMENT

The Corporation owns 100% of the issued shares of the McBride Community Forest Corporation. The investment is comprised of the following:

	<u>2013</u>	<u>2012</u>
Investment and advances	\$ 50,093	\$ 50,093
Accumulated operating income	1,022,911	977,032
Dividends received in the year	<u>(100,000)</u>	<u>(50,000)</u>
	<u>\$ 973,004</u>	<u>\$ 977,125</u>

8. COMMITMENTS

The Corporation has entered into the following operating leases:

Public works truck	\$608 per month, expiring August 2018
Grader	\$693 per month, expiring June 2014

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THE CORPORATION OF THE VILLAGE OF McBRIDE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2013

9. RELATED PARTY TRANSACTIONS

During the year, the Corporation received revenues from its wholly-owned subsidiary for sales of services of \$38,640 (2012 - \$33,758), rent of \$14,400 (2012 - \$12,000) and dividends of \$100,000 (2012 - \$50,000).

These transactions were made in the normal course of business and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

10. CHANGE IN ACCOUNTING POLICY

Effective January 1, 2013, the Corporation changed its method of accounting for funds received under the Federal Gas Tax Agreement according to the new recommendation of the CIPA Public Sector Accounting Board section 3410. Previously, amounts received were recorded as contributions to the Federal Gas Tax reserve. The current policy records amounts received as deferred revenue until all conditions and stipulations are met. The change has been applied retroactively. The Corporation expended the Federal Gas Tax funds on qualifying projects as of December 31, 2013 and December 31, 2012, therefore, there are no adjustments required to these financial statements.

11. BUDGET

The Financial Plan adopted by Council was prepared on a modified accrual basis while the Financial Statements are prepared on a full accrual basis as required by Canadian Public Sector Accounting Standards. The Financial Plan anticipated the use of surpluses accumulated in prior years to supplement current year revenues. In addition, the Financial Plan expensed tangible capital asset expenditures, debt repayments and reserve transfers. The budget figures included in the Financial Statements represent the Financial Plan adopted by Council May 7, 2013 with adjustments as follows:

	<u>2013</u>
Budgeted surplus per statement of financial activities	<u>\$ 207,973</u>
Less: Capital expenditures	(993,803)
Debt principal payments	(25,464)
Contributions to reserves	<u>(1,300)</u>
	<u>(1,020,567)</u>
Add: Prior years net surplus	471,687
Withdrawal from capital reserves	-
Transfer from equity in tangible capital assets	<u>340,907</u>
	<u>812,594</u>
Surplus in the Financial Plan	<u><u>\$ -</u></u>

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THE CORPORATION OF THE VILLAGE OF McBRIDE

CONSOLIDATED SCHEDULE OF GRANTS

For the year ended December 31, 2013

	2013		2012
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
	(unaudited)		
FEDERAL OPERATING GRANTS			
General Operating Fund			
In lieu of taxes	\$ 6,000	\$ 5,846	\$ 6,408
Water Operating Fund			
In lieu of taxes	555	555	555
PROVINCIAL OPERATING GRANTS			
General Operating Fund			
Revenue sharing	379,468	378,801	378,801
In lieu of taxes	20,000	23,426	25,089
Miscellaneous	35,000	63,250	47,071
UTILITIES			
In lieu of taxes	14,000	13,605	13,121
	455,023	485,483	471,045
PROVINCIAL HOME OWNERS GRANT	-	153,456	147,834
	455,023	638,939	618,879
PROVINCIAL CAPITAL GRANTS	619,095	181,829	386,842
	<u>\$ 1,074,118</u>	<u>\$ 820,768</u>	<u>\$ 1,005,721</u>

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THE CORPORATION OF THE VILLAGE OF McBRIDE
CONSOLIDATED SCHEDULE OF OTHER REVENUE

For the year ended December 31, 2013

	2013		2012
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
	(unaudited)		
CURRENT FUND			
Motor vehicle	\$ 27,000	\$ 29,838	\$ 29,099
Sundry	61,300	33,255	33,297
Community Futures Development Corporation	-	-	4,110
Interest - investments	5,000	12,858	10,305
Interest - taxes	11,000	24,619	19,759
Licences	6,100	9,343	10,188
Cemetery	1,450	4,635	4,188
Tourism booth	-	-	13,750
Donations	-	1,093	-
	<u>111,850</u>	<u>115,641</u>	<u>124,696</u>
CAPITAL FUND			
Actuarial income	-	38,883	35,819
	<u>-</u>	<u>38,883</u>	<u>35,819</u>
RESERVE FUND			
Community Foundation	-	1,300	510
Gas tax rebate	-	76,593	76,606
	<u>-</u>	<u>77,893</u>	<u>77,116</u>
	<u>\$ 111,850</u>	<u>\$ 232,417</u>	<u>\$ 237,631</u>

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THE CORPORATION OF THE VILLAGE OF McBRIDE
CONSOLIDATED SCHEDULE OF GENERAL DEPARTMENTAL EXPENSES

For the year ended December 31, 2013

	2013		2012
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
	(unaudited)		
GENERAL GOVERNMENT			
Administrative salaries and allowances	\$ 258,200	\$ 194,363	\$ 193,452
Advertising	6,000	3,643	5,696
Audit	21,000	19,210	18,824
Conventions	35,000	25,104	21,445
Council meetings, indemnities and allowances	51,900	34,657	40,672
Elections	-	-	-
Employee benefits	78,000	84,798	78,956
Insurance	32,000	30,872	28,807
Legal	5,000	11,090	4,116
Office supplies and equipment	26,450	28,589	29,133
Professional fees	7,500	-	-
Repairs and maintenance	25,000	26,366	12,185
Subscriptions and dues	4,000	4,161	3,861
	<u>550,050</u>	<u>462,853</u>	<u>437,147</u>
TRANSPORTATION SERVICES			
Airport maintenance	17,000	10,757	28,861
Dust control	1,000	2,764	971
Engineering fees	10,000	34,895	11,351
Equipment rental, repairs and maintenance	112,050	78,022	65,825
Shop maintenance and equipment	38,250	65,102	54,636
Sidewalk maintenance	1,500	4,199	24,414
Snow removal	52,000	57,756	43,976
Street cleaning and maintenance	189,500	142,974	50,422
Street lighting	23,000	23,153	23,463
Traffic control	6,000	5,715	7,380
	<u>450,300</u>	<u>425,337</u>	<u>311,299</u>
PROTECTIVE SERVICES			
Animal control	2,600	1,276	391
Fire inspection	10,000	530	1,041
PEP expenses	55,000	15,157	39,964
	<u>67,600</u>	<u>16,963</u>	<u>41,396</u>
BALANCE CARRIED FORWARD	<u>\$ 1,067,950</u>	<u>\$ 905,153</u>	<u>\$ 789,842</u>

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Chartered Accountants

THE CORPORATION OF THE VILLAGE OF McBRIDE
CONSOLIDATED SCHEDULE OF GENERAL DEPARTMENTAL EXPENSES

For the year ended December 31, 2013

	2013		2012
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
	(unaudited)		
BALANCE FORWARD	<u>\$ 1,067,950</u>	<u>\$ 905,153</u>	<u>\$ 789,842</u>
ENVIRONMENTAL AND PUBLIC HEALTH			
Cemetery	10,000	6,090	4,552
Garbage collection	<u>73,000</u>	<u>63,878</u>	<u>61,618</u>
	<u>83,000</u>	<u>69,968</u>	<u>66,170</u>
RECREATIONAL AND CULTURAL SERVICES			
CN station	13,000	16,525	13,631
Community development	29,000	24,230	14,708
Community Futures	-	-	3,058
Economic development committee	94,000	97,539	101,755
Grants-in-aid	2,000	575	250
Grounds maintenance	12,500	19,919	9,909
Parks maintenance	9,300	5,842	4,680
Tourism	<u>-</u>	<u>16,445</u>	<u>9,786</u>
	<u>159,800</u>	<u>181,075</u>	<u>157,777</u>
	<u>\$ 1,310,750</u>	<u>\$ 1,156,196</u>	<u>\$ 1,013,789</u>

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THE CORPORATION OF THE VILLAGE OF McBRIDE
CONSOLIDATED STATEMENT OF TANGIBLE CAPITAL ASSETS
For the year ended December 31, 2013

	Land	Buildings	Vehicles/ Machinery/ Equipment	Engineered Structures	Total General Assets	Sewer	Water	2013 Total	2012 Total
COST									
Opening balance	\$ 98,557	\$ 1,420,120	\$ 414,856	\$ 8,642,337	\$ 10,575,870	\$ 2,491,845	\$ 3,057,333	\$ 16,125,048	\$ 15,539,583
Additions	-	-	-	104,580	104,580	121,757	-	226,337	585,465
Closing balance	98,557	1,420,120	414,856	8,746,917	10,680,450	2,613,602	3,057,333	16,351,385	16,125,048
ACCUMULATED AMORTIZATION									
Opening balance	-	716,529	375,954	4,902,182	5,994,665	284,301	890,000	7,168,966	6,776,697
Amortization expense	-	51,723	8,547	244,207	304,477	14,542	67,090	386,109	392,269
Closing balance	-	768,252	384,501	5,146,389	6,299,142	298,843	957,090	7,555,075	7,168,966
Net Carrying Amount for year ended December 31, 2013	\$ 98,557	\$ 651,868	\$ 30,355	\$ 3,600,528	\$ 4,381,308	\$ 2,314,759	\$ 2,100,243	\$ 8,796,310	
Net Carrying Amount for year ended December 31, 2012	\$ 98,557	\$ 703,591	\$ 38,902	\$ 3,740,155	\$ 4,581,205	\$ 2,207,544	\$ 2,167,333		\$ 8,956,082

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See notes to the consolidated financial statements.