

A G E N D A
for

REGULAR COUNCIL MEETING
May 24, 2022

COUNCIL CHAMBERS 7:00 PM

CALL TO ORDER

The Village of Masset acknowledges the un-ceded traditional territory of the Haida Nation on which this meeting is held.

ADOPTION OF AGENDA

COUNCIL MEETING MINUTES

Minutes of the May 9, 2022 Meeting

Minutes of the May 11, 2022 Special Meeting

MINUTES AND REPORTS OF OTHER ORGANIZATIONS

1.

BUSINESS ARISING FROM THE MINUTES AND UNFINISHED BUSINESS

1.

PETITIONS AND DELEGATES

1.

CORRESPONDENCE

**C-1 Ministry of Environment and Climate Change Strategy – Local Government
Climate Action Program (LGCAP)**

VERBAL REPORTS OF COUNCIL/CAO/CFO

BYLAWS

NEW BUSINESS

NB-1 2022 Election

NB-2 AP Cheque Listing March 2022

NB-3 AP Cheque Listing April 2022

NB-4 Village of Masset Bursary

NB-5 2021 Financial Statements

PUBLIC QUESTION PERIOD

ADJOURNMENT

Village of Masset Regular Council Meeting of May 9, 2022

Minutes of the Regular Council Meeting held May 9, 2022 in Council Chambers

Present:	Mayor:	B. Pages
	Councillors:	R. Williams, J. Currie, B. Johnston
	CFO:	J. Brown
Absent:	Councillors:	T. Carty, R. Williams

CALL TO ORDER

The Village of Masset acknowledges the un-ceded traditional territory of the Haida Nation on which this meeting is held.

The meeting was called to order at 7:06 pm.

ADOPTION OF AGENDA

Moved by Councillor Currie, seconded by Councillor Johnston to adopt the agenda as presented.

CARRIED

COUNCIL MEETING MINUTES

Council Meeting Minutes April 25, 2022

Moved by Councillor Johnston, seconded by Councillor Currie that the April 25, 2022 Council meeting minutes be adopted as presented.

CARRIED

MINUTES AND REPORTS OF OTHER ORGANIZATIONS

1. NCRD Board Highlights

Moved by Councillor Johnston, seconded by Councillor Currie that the NCRD Board report be received and filed.

CARRIED

VERBAL REPORTS OF COUNCIL/CAO/CFO

Councillor Johnston attended a Gwaii Trust Allocation meeting.
Mayor Pages attended a North Coast Regional District meeting.
Jo-Ann Brown worked on finalizing the tax rates, calculations and bylaws.

Village of Masset Regular Council Meeting of May 9, 2022

Moved by Councillor Currie, seconded by Councillor Johnston that the verbal reports be received as presented.

CARRIED

BYLAWS

Bylaw No. 652 - Five Year Financial Plan 2022

Moved by Councillor Johnston, seconded by Councillor Currie that Bylaw No. 652 – Five Year Financial Plan 2022 be read a third time.

CARRIED

Bylaw No. 653 - Tax Rate Bylaw 2022

Moved by Councillor Currie, seconded by Councillor Johnston that Bylaw No. 653 – Tax Rate Bylaw 2022 be read a first time.

CARRIED

Moved by Councillor Currie, seconded by Councillor Johnston that Bylaw No. 653 – Tax Rate Bylaw 2022 be read a second time.

CARRIED

Moved by Councillor Johnston, seconded by Councillor Currie that Bylaw No. 653 – Tax Rate Bylaw 2022 be read a third time.

CARRIED

NEW BUSINESS

NB-1 Ministry of Forests, Lands, and Natural Resources Operation and Rural Development – Proposed Permanent Forest Service Road Deactivation

Moved by Councillor Johnston, seconded by Councillor Currie that the Village of Masset council has no issues with the road deactivation outlined in the letter from the Ministry of Forests, Lands and Natural Resources Operation and Rural Development.

CARRIED

Village of Masset Regular Council Meeting of May 9, 2022

NB-2 CB Islands Fisheries - Lease Aquatic Lands

Moved by Councillor Johnston, seconded by Councillor Currie that the Village of Masset council supports the extension of the C.B. Islands Fisheries Ltd lease.

CARRIED

ADJOURNMENT

Moved by Councillor Johnston, seconded by Councillor Currie that the meeting be adjourned at 7:38 pm.

CARRIED

Recording Secretary

Mayor

Certified Correct, CFO

Village of Masset Special Council Meeting of May 11, 2022

Minutes of the Special Council Meeting held 11 May, 2022 in the Council Chambers.

Present:	Mayor:	B. Pages
	Councillors:	B. Johnston, J. Currie
	Interim CAO:	T. Jarvis
	CFO:	J. Brown
Absent:	Councillors	R. Williams, T. Carty

CALL TO ORDER 12:07 PM

The Village of Masset acknowledges the un-ceded traditional territory of the Haida Nation on which this meeting is held.

ADOPTION OF AGENDA

Moved by Councillor Johnston, seconded by Councillor Currie to adopt the agenda as presented.

CARRIED

BYLAWS

1. Bylaw No. 652 – Five Year Financial Plan 2022

Moved by Councillor Currie, seconded by Councillor Johnston that Bylaw # 652 – Five Year Financial Plan 2022 be reconsidered and adopted.

CARRIED

2. Bylaw No. 653 – Tax Rate Bylaw 2022

Moved by Councillor Johnston, seconded by Councillor Currie that Bylaw # 653 – Tax Rate Bylaw 2022 be reconsidered and adopted.

CARRIED

ADJOURNMENT

Moved by Councillor Johnston, that the meeting be adjourned. The meeting adjourned at 12:20 PM.

CARRIED

Village of Masset Regular Council Meeting of April 23, 2019

Recording Secretary

Mayor

Certified Correct, CFO



Dear Jo-Ann Brown,

I am writing to follow up on the announcement made by the Honourable George Heyman, Minister of Environment and Climate Change Strategy and the Honourable Nathan Cullen, Minister of Municipal Affairs, on the new Local Government Climate Action Program (LGCAP). The program will provide predictable, annual, long-term funding for local climate action to help reach [legislated climate targets](#) and prepare communities for the impacts of a changing climate.

The program will provide \$45,082 to Masset to support local climate initiatives aligned with the [CleanBC Roadmap](#) and the draft [Climate Preparedness and Adaptation Strategy](#). Local governments and Modern Treaty Nations will be required to report on their actions to reduce emissions and prepare for climate impacts.

There are several program supports available to you:

- Please visit the [LGCAP website](#) for program details
- The LGCAP website includes the Program Guide and Survey Template, which can be used to prepare for required online reporting.
- Webinars will be held throughout May 2022 to provide program information and answer any questions you may have. Registration details can be found [here](#).

In June, you will receive an email with instructions on how to access the online reporting tool.

The Province is requesting one point of contact from your community for ongoing communications regarding the use and reporting of LGCAP funding. Please confirm the name and position of your community contact to LGCAP@gov.bc.ca

Let me close by saying the Province is excited about the LGCAP and the opportunities it provides to continue collaboration with local governments and Modern Treaty Nations on climate action.

Sincerely,
Jeremy Hewitt
Associate Deputy Minister
Climate Action Secretariat
Ministry of Environment and Climate Change Strategy



2022 GENERAL LOCAL ELECTION KEY DATES

ACTION OR DEADLINE	ACT/S.#	DATE
Start of Election Period	LECFA: s.10(1)(a)(i)	January 1, 2022
Candidate B.C. Residency Deadline	LGA: s.81(1)(c)	March 8, 2022
Elector Residency Deadline	LGA: s.65(1)(c) & s.66(1)(d)	April 14, 2022
Election Bylaw Adoption Deadline	LGA: s.56	July 4, 2022
Start of Pre-Campaign Period	LECFA: s. 10	July 18, 2022
Start of Period for Notice of End of Advance Elector Registration	LGA: s.71(5)	July 24, 2022*
Start of Period for Notice of Nominations	LGA: s.85(1)	July 31, 2022*
Start of Period for Notice of List of Registered Electors	LGA: s.77(6)	July 31, 2022*
Election Bylaw Adoption Deadline – Board of Education	SA: s.45(6)	August 2, 2022
End of Period for Notice of Close of Advance Elector Registration	LGA: s.71(5)	August 16, 2022
End of Period for Notice of Nominations	LGA: s.85(1)	August 23, 2022
End of Period for Notice of List of Registered Electors	LGA: s.85(1) & s.77(6)	August 23, 2022
End of Advance Elector Registration	LGA: s.71(4)	August 23, 2022
Adoption of Provincial Voters List	LGA: s.76	August 24, 2022
Start of Nomination Period	LGA: s.84(1)	August 30, 2022
Start of Challenge to Nomination and Endorsement Period	LGA: s.91 & s.96	August 30, 2022
Start of Inspection of List of Registered Electors Period	LGA: s.77(3)	August 30, 2022
Start of Objections to Elector Registration Period	LGA: s.79(2)	August 30, 2022
Start of Period for Notice of Required Advance Voting	LGA: s.107(5)	September 5, 2022*
End of Nomination Period	LGA: s.84(1) & s.89(5)	September 9, 2022
Declaration of Candidates	LGA: s.97(1) & s.97(2)	September 9, 2022
End of Period of Objections to Elector Registrations	LGA: s.79(2)	September 9, 2022
End of Extended Nomination Period	LGA: s.97(2)	September 12, 2022
End of Challenge to Nomination and Endorsement Period	LGA: s.91 & s.96	September 13, 2022
Non-Resident Property Elector Local Ownership Deadline	LGA: s.66(1)(e)	September 14, 2022
Start of Period for Notice of Election	LGA: s.99(1)	September 15, 2022



2022 GENERAL LOCAL ELECTION KEY DATES

ACTION OR DEADLINE	ACT/S.#	DATE
Nomination Documents Originals to local Chief Election Officer Deadline	LGA: .89(5)	September 16, 2022
Candidate Nomination Withdrawal Deadline	LGA: s.101(1)	September 16, 2022
Elector Organization Endorsement Withdrawal Deadline	LGA s. 95	September 16, 2022
End of Pre-Campaign Period	LECFA: s. 10	September 16, 2022
End of Election Period (12:00 Midnight)	LECFA: s.10(1)	September 16, 2022
Start of Campaign Period (12:01 am)	LECFA: s.10(2)	September 17, 2022
Declaration of Election by Voting or Acclamation	LGA: s.98(2) & s.98(3)	September 19, 2022
End of Period for Notice of Required Advance Voting	LGA: s.107(5)	September 28, 2022
Required Advance Voting Opportunity	LGA: s.107(1)	October 5, 2022
End of Period for Notice of Election	LGA: s.99(1)	October 8, 2022
General Voting Day	LGA: s.52	October 15, 2022
Mail Ballot Voting Deadline	LGA: s.110(9)	October 15, 2022
Announcement of Preliminary Election Results	LGA: s.144(1)	October 15, 2022
End of Period for Inspection of List of Electors	LGA: s.77(3)	October 15, 2022
End of Campaign Period	LECFA: s.10(2)	October 15, 2022
Start of Advance Registration for Next Election	LGA: s.71(4)	October 17, 2022
Last Day for Declaration of Official Election Results by Voting	LGA: s.146(1)	October 19, 2022
Report of Official Election Results if by Acclamation	LGA: s.158(1)	October 19, 2022
Start of Period to Apply for Judicial Recount	LGA: s.148(3)	October 19, 2022
Start of Public Inspection of Voting Day Materials	LGA: s.160(3)	October 19, 2022
End of Period to Apply for Judicial Recount	LGA: s.148(3)	October 24, 2022
Start of Period to Make Oath of Office	LGA: s.147(1)	October 25, 2022
Deadline for Completion of Judicial Recount	LGA: s.149(1)	October 28, 2022
First Day to Hold Runoff Election	LGA s.151 & s.152	October 29, 2022
Start of Period to Hold First Council Meeting	CC: s.124(2)(g)	November 1, 2022
End of Period to Hold First Council Meeting	CC: s.124(2)(g)	November 10, 2022
End of Period for Public Inspection of Nomination Documents	LGA: s.89(7)	November 18, 2022
End of Public Inspection of Voting Day Materials	LGA: s.160(3)	November 18, 2022



2022 GENERAL LOCAL ELECTION KEY DATES

ACTION OR DEADLINE	ACT/S.#	DATE
End of Period for Application to the Supreme Court to Invalidate Election	LGA: s.153(3)	November 18, 2022
Last Day for Chief Election Officer to Submit Election Report	LGA: s.158(1)	November 18, 2022
End of Period to Make Oath of Office (by Voting)	LGA: s.202(1)(a) & s.202(1)(b); CC: s.120(1)(a) & s.120(1)(b)	December 3, 2022
End of Period to Make Oath of Office (by Acclamation)	LGA: s.202(1)(a); CC: s.120(1)(a); SA: s.50(1)(a)	December 4, 2022*
Start of Period to Destroy Election Material	LGA: s.160(8)	December 15, 2022
End of Period for Runoff Election	LGA: s.152	December 17, 2022
End of Period to File Campaign Financing Disclosure Statement with Elections BC	LECFA: s.47(1), s.56 & s.90	January 13, 2023
Start of Period for Late Filing of Campaign Financing Disclosure Statement with Elections BC	LECFA: s.47(2) & s.56	January 14, 2023
End of Period for Late Filing of Campaign Financing Disclosure Statement with Elections BC	LECFA: s.47(2) & s.56	February 13, 2023

* This date may be subject to change under the *Interpretation Act*.

Definitions:

- a) CC – means *Community Charter*
- b) LGA – means *Local Government Act*
- c) LECFA – means *Local Elections Campaign Financing Act*
- d) SA – means *School Act*

Cheque #	Bank	Pay Date	Vendor #	Vendor Name	Invoice #	Description	Invoice Amount	Hold Amount	Paid Amount	Void
011929	003	11/03/2022	A0003	ASSOCIATED ENGINEE	283302	Air runway (draina	2,664.38		2,664.38	
011930	003	11/03/2022	B0040	Broadwater Industr	43067	VOM Building - Fla	748.95		748.95	
011931	003	11/03/2022	O0021	On The Mark Servic	OMS2046	PW Equip (riding m	310.24		310.24	
011932	003	11/03/2022	W0087	Williams Petroleum	44987	Meter maintenance	11,963.56		11,963.56	
011933	003	11/03/2022	A0003	ASSOCIATED ENGINEE	284133	Air Runway (draina	748.13		748.13	
011934	003	11/03/2022	A0025	ACKLANDS - GRAINGE	9234248350	Air Terminal	1,095.93		1,095.93	
011935	003	11/03/2022	A0057	All Points Fire Pr	33316	MVFD Equip	1,078.06		1,078.06	
011936	003	11/03/2022	B0001	BC HYDRO & POWER A	400003584860	Multi gl's 28Feb22	21,380.87		21,380.87	
011937	003	11/03/2022	B0058	Centrix Control So	INV67091	WP upgrade grant	55,668.48		55,668.48	
011938	003	11/03/2022	C0004	Staples Advantage	58417333	Office Supplies	67.18		67.18	
011939	003	11/03/2022	C0008	COASTAL PROPANE IN	74225 (remain	FD inv#74225 error	270.00		270.00	
011940	003	11/03/2022	C0013	CANADIAN UNION OF	Feb22	Feb22 remit - CUPE	504.35		504.35	
011941	003	11/03/2022	C0027	CANADA CUSTOMS & R	Feb22 PT Feb22 FT	Feb22 PT remit - C Feb22 FT remit - C	744.12 16,214.54		16,958.66	
011942	003	11/03/2022	C0108	Champion Commercia	553022	VOM buildings	963.41		963.41	
011943	003	11/03/2022	D0011	DRIFTTECH MECHANIC	13333 13334	PW equip B-95 PW equip B95	625.78 380.38		1,006.16	
011944	003	11/03/2022	D0057	Dynamic Rescue Equ	I-5378	Sewer sys O&M	306.44		306.44	
011945	003	11/03/2022	F0035	Filintek Services	000398	Admin Tech support	546.00		546.00	
011946	003	11/03/2022	F0037	Fast Fuel Limited	CL55668	MVFD fuel	166.77		166.77	
011947	003	11/03/2022	H0005	HFP Alarms Inc.	5891	Trouble shooting A	557.55		557.55	
011948	003	11/03/2022	H0108	Haida Gwaii Fitnes	10Mar22	Advance request pe	20,000.00		20,000.00	
011949	003	11/03/2022	N0026	NORTH ARM TRANSPOR	SI074086 SI074327	Jet A-1 18055.6 Brock White freigh	24,425.26 791.73		25,216.99	
011950	003	11/03/2022	O0016	OLD MASSETT VILLAG	2022-03-003	WWT Jan-Mar22	15,003.00		15,003.00	
011951	003	11/03/2022	O0021	On The Mark Servic	OMS2061	PW equip (sand spr	379.66		379.66	
011952	003	11/03/2022	P0016	PUROLATOR COURIER	449946076	Centrix freight	45.59		45.59	
011953	003	11/03/2022	R0036	Rootham Services G	3344	Harbour Hoist repa	228.38		228.38	
011954	003	11/03/2022	S0017	FRED SURRIDGE LTD.	000659663	Water Sys O&M	612.86		612.86	
011955	003	11/03/2022	S0022	North Coast Reg. D	12397	Litter Control	85.00		85.00	
011956	003	11/03/2022	T0005	T.L.C. AUTOMOTIVE	0000154640 0000154597	PW vehicle PW equip B95	21.17 164.54		185.71	
011957	003	11/03/2022	T0096	Tetra Tech Canada	60748068	Equip tender suppo	375.50		375.50	
011958	003	11/03/2022	X0001	XEROX CANADA INC.	85548296	Copies Feb22	115.72		115.72	
011969	003	22/03/2022	N0024	NORTHERN HEALTH	Terr202300106	Water sys permit -	250.00		250.00	
011968	003	22/03/2022	N0001	Inlet Supply Ltd.					35.76	Yes
011967	003	22/03/2022	M0407	Mascon	155040PW Apr2 154579VOM Apr 154867Air Apr	PW internet Apr22 Admin Internet Apr Air internet Apr22	84.00 123.20 127.05		334.25	
011966	003	22/03/2022	H0098	G.Hyatt	3198	MVFD Equip O&M	720.80		720.80	

Cheque #	Bank	Pay Date	Vendor #	Vendor Name	Invoice #	Description	Invoice Amount	Hold Amount	Paid Amount	Void
011965	003	22/03/2022	D0057	Dynamic Rescue Equ	I-5414	Sewer sys O&M	509.99		509.99	
011964	003	22/03/2022	B0068	Bandstra Transport	P1169794	All points fire fr	454.88		454.88	
011963	003	22/03/2022	B0058	Centrix Control So	INV67335	WP O&M	667.58		667.58	
011962	003	22/03/2022	B0009	BRYDON, AL	Course reimbr	Fire safety/WHMIS	62.90		62.90	
011961	003	22/03/2022	B0004	BIG RED ENTERPRISE	20822	Big Red garbage Fe	1,596.06		1,596.06	
011960	003	22/03/2022	B0001	BC HYDRO & POWER A	110013423410	PEP bidng	61.55		61.55	
011959	003	22/03/2022	A0003	ASSOCIATED ENGINEE	284378	Asset Management p	4,018.54		4,018.54	
011970	003	22/03/2022	N0026	NORTH ARM TRANSPOR	SI074617 SI074647	Shop supplies PEP 515.5 @ 1.5071	392.00 815.77		1,207.77	
011971	003	22/03/2022	N0044	Northwest Hydraul	41299	Flood & Erosion pr	16,949.47		16,949.47	
011972	003	22/03/2022	R0036	Rootham Services G	3350 3353	Main street dock l Sewer O&M	1,269.45 1,483.50		2,752.95	
011973	003	22/03/2022	S0017	FRED SURRIDGE LTD.	000656023 000653770 000659825 000659856	Water sys O&M Belt clip replacem Water sys O&M Water system O&M	247.77 827.90 3,808.00 1,809.43		6,693.10	
011974	003	22/03/2022	T0005	T.L.C. AUTOMOTIVE	0000153795 0000154169 0000154268 0000154505 0000154680 0000154694 0000154693 0000154721	PW equip - Dump tr PW fuel/diesel PW vehicle fuel PW vehicle fuel PW fuel PW equip B95 PW equip - sewer c PW fuel/diesel	8.95 628.75 293.43 149.33 178.65 183.94 106.93 467.01		2,016.99	
011975	003	22/03/2022	T0096	Tetra Tech Canada	60748054	SMS Audit Services	8,750.17		8,750.17	
011976	003	31/03/2022	A0003	ASSOCIATED ENGINEE	284713 284714	WP O&M WP Grant	3,412.24 6,400.04		9,812.28	
011977	003	31/03/2022	A0018	Aon Reed Stenhouse	3470000154837	2022 Air Storage T	4,950.00		4,950.00	
011978	003	31/03/2022	A0067	ASAP Group	22429	Postage meter ink	271.04		271.04	
011979	003	31/03/2022	B0070	Bedard, Ted	411225	Air Janitorial Mar	1,941.66		1,941.66	
011980	003	31/03/2022	C0008	COASTAL PROPANE IN	18998 74484	2022 CH tank renta HG Fitness - 2600	221.76 3,676.91		3,898.67	
011981	003	31/03/2022	C0033	CivicInfo BC	2021-0808	CAO Position Adver	208.95		208.95	
011982	003	31/03/2022	D0001	Haida Gwaii Consum	Feb22	Multi gl's HG Coop	417.05		417.05	
011983	003	31/03/2022	D0050	DC Tank Inspection	19339 19340 19341	Air Fuel systems Fuel system Fuel System	9,683.52 12,878.44 6,049.96		28,611.92	
011984	003	31/03/2022	F0037	Fast Fuel Limited	CL55975	FD Vehicle fuel Ma	114.41		114.41	
011985	003	31/03/2022	I0058	Inland Air	00590718	Tenaquip Freight	26.00		26.00	
011986	003	31/03/2022	K0018	Kaltech Solutions	63 65	CZMT Security CZMT Camera securi	157.50 157.50		315.00	
011987	003	31/03/2022	N0001	Inlet Supply Ltd.	VOM Feb22	Multi gl's Feb22	35.76		35.76	
011988	003	31/03/2022	N0026	NORTH ARM TRANSPOR	SI074823	Jet A-1 18141.8	25,351.44		25,351.44	
011989	003	31/03/2022	N0039	Tenaquip Limited	14448977-00	MVFD Equip O&M	40.04		40.04	
011990	003	31/03/2022	P0016	PUROLATOR COURIER	450057193	National Door & Ha	49.13		49.13	

Cheque #	Bank	Pay Date	Vendor #	Vendor Name	Invoice #	Description	Invoice Amount	Hold Amount	Paid Amount	Void
011991	003	31/03/2022	P0089	PACIFIC BLUE CROSS	1154337	Apr22 remit - PBC	3,226.35		3,226.35	
011992	003	31/03/2022	S0017	FRED SURRIDGE LTD.	000660160	Water system O&M	40.18		198.53	
					000660159	Water system O&M	105.91			
					000660161	Water system O&M	52.44			
011993	003	31/03/2022	S0022	North Coast Reg. D	12449	Jan/Feb22 Garbage	26,532.96		26,532.96	
011994	003	31/03/2022	S0088	Speedy Copy Ltd.	40340	Airport Parking En	234.84		234.84	
011995	003	31/03/2022	T0005	T.L.C. AUTOMOTIVE	0000154742	PW fuel	186.25		298.38	
					0000154800	PW fuel	112.13			
011996	003	31/03/2022	U0011	UBCM	D-5402	2022 UBCM dues	679.35		679.35	
011997	003	31/03/2022	U0015	Urban Systems Ltd.	199278	Main St. Planning	3,150.00		3,150.00	
011998	003	31/03/2022	W0040	Williams, Natasha	100 Mar22	Janitorial Mar22	1,800.00		1,800.00	
011999	003	31/03/2022	W0087	Williams Petroleum	45275	Air fuel truck sys	11,139.47		11,139.47	
Total:							349,603.76	0.00	349,603.76	

Payment Summary		
Description	Qty	Amount
Cheque	71	349,639.52
EFT	0	0.00
Direct Deposit	0	0.00
Credit Card	0	0.00
Void	1	35.76-
Total:	72	349,603.76

*** End of Report ***

Cheque #	Bank	Pay Date	Vendor #	Vendor Name	Invoice #	Description	Invoice Amount	Hold Amount	Paid Amount	Void
012000	003	08/04/2022	A0025	ACKLANDS - GRAINGE	9264956971	Fuel system - Ladd	413.10		413.10	
012001	003	08/04/2022	B0001	BC HYDRO & POWER A	400003595593	Multi gl's BC Hydr	13,097.87		13,097.87	
012002	003	08/04/2022	B0056	BRENNTAG CANADA IN	46472817 46491810	WP O&M Cylinder CR WP Chemicals	5,376.00- 8,352.04		2,976.04	
012003	003	08/04/2022	C0013	CANADIAN UNION OF	Mar22	Mar22 CUPE	507.11		507.11	
012004	003	08/04/2022	C0027	CANADA CUSTOMS & R	Mar22 FT Mar22 PT	Mar22 FT remit - C Mar22 PT remit - C	14,160.49 1,306.21		15,466.70	
012005	003	08/04/2022	D0025	Daugert, Sylvan	FD chief FebM	FD Wages Feb/Mar22	320.00		320.00	
012006	003	08/04/2022	F0035	Flintek Services	000402	Admin Tech Support	682.50		682.50	
012007	003	08/04/2022	F0037	Fast Fuel Limited	CL56076	FD vehicle fuel 27	141.59		141.59	
012008	003	08/04/2022	I0058	Inland Air	00590631 00590780	Northern Labs Frei Northern Labs Frei	26.00 26.00		52.00	
012009	003	08/04/2022	J0008	JARVIS, TREVOR	Apr22 travel	Interim CAO travel	1,735.14		1,735.14	
012010	003	08/04/2022	K0018	Kaltech Solutions	67	CZMT Billing suppo	157.50		157.50	
012011	003	08/04/2022	M0405	McElhanney Associa	2311 181336	Air Runway (draina	24,835.02		24,835.02	
012012	003	08/04/2022	N0001	Inlet Supply Ltd.	VOM Mar22	Multi gl's Inlet s	40.04		40.04	
012013	003	08/04/2022	N0026	NORTH ARM TRANSPOR	SI074883 SI074976	Jet A-1 fuel 18171 Brenntag freight	25,392.54 837.03		26,229.57	
012014	003	08/04/2022	O0020	Minister of Financ	Dini Martinu	potential CAO Dinn	210.00		210.00	
012015	003	08/04/2022	P0023	PitneyWorks	Apr22 Postage	Postage Apr22	315.00		315.00	
012016	003	08/04/2022	P0062	Pacific Coastal Ai	905-11758891 905-11791581	Speedy copy freigh Speedy Copy - Airp	26.25 26.25		52.50	
012017	003	08/04/2022	R0004	Four Star Communic	783636	FD Call centre Apr	1,123.76		1,123.76	
012018	003	08/04/2022	R0034	Rocky Mountain Pho	IN0134270	MVFD equip	1,603.84		1,603.84	
012019	003	08/04/2022	R0042	Ranch Feeds	57542	Community Garden -	336.78		336.78	
012020	003	08/04/2022	S0200	Signal Electric Lt	1989 1985	Air Runway signs Air Runway Signs	9,948.75 46,998.05		56,946.80	
012021	003	08/04/2022	T0003	TELUS BC Inc.	25Mar22	Multi gl's Telus 2	3,013.83		3,013.83	
012022	003	08/04/2022	T0005	T.L.C. AUTOMOTIVE	0000154864 0000154873 0000154857	PW vehicles PW vehicles PW vehicles - Flat	39.11 201.18 74.09		314.38	
012023	003	08/04/2022	T0082	Telus Mobility	21Mar22	Telus mobility Mar	661.76		661.76	
012024	003	08/04/2022	T0089	Thorgeirson, John	FD chief FebM	FD wages Feb/Mar22	320.00		320.00	
012025	003	08/04/2022	W0011	WORKSAFE BC	1st qtr 202	1st quarter 2022 (3,176.45		3,176.45	
012026	003	08/04/2022	X0001	XEROX CANADA INC.	85556010	Copies 1-31March22	129.81		129.81	
012027	003	08/04/2022	F0001	Grosse, Diana	2022 Med Allo	2022 Medical allow	1,100.00		1,100.00	
012036	003	21/04/2022	J0050	John Brooks Compan	2455648	WP upgrade grant	5,112.80		5,112.80	
012035	003	21/04/2022	H0005	HFP Alarms Inc.	5872	Air - Batteries fo	199.50		199.50	
012034	003	21/04/2022	F0037	Fast Fuel Limited	CL56353	MVFD fuel	43.86		43.86	
012033	003	21/04/2022	F0017	Flying Spur Advent	A2209	Accom V.Thoss visi	169.50		169.50	
012032	003	21/04/2022	D0059	Digestco Limited	45308	Sewer sys O&M	517.56		517.56	

Cheque #	Bank	Pay Date	Vendor #	Vendor Name	Invoice #	Description	Invoice Amount	Hold Amount	Paid Amount	Void
012031	003	21/04/2022	D0011	DRIFTTECH MECHANIC	13448	Roller Rink presur	1,136.80		1,136.80	
012030	003	21/04/2022	C0004	Staples Advantage	59090689	Admin/Small craft	910.42		910.42	
012029	003	21/04/2022	B0004	BIG RED ENTERPRISE	20912	Big Red Garbage Ma	1,677.34		1,677.34	
012028	003	21/04/2022	B0001	BC HYDRO & POWER A	117013159591	Air fuel tank 26Ja	33.31		33.31	
012037	003	21/04/2022	K0018	Kaltech Solutions	69	CZMT billing suppo	157.50		157.50	
012038	003	21/04/2022	M0007	MASSET SERVICES	6125	Brenntag freight	326.03		326.03	
012039	003	21/04/2022	M0407	Mascon	154867Air May 154579Admin M 155040PW May2	Air Internet May22 Admin Internet May PW Internet May22	127.05 123.20 84.00		334.25	
012040	003	21/04/2022	N0026	NORTH ARM TRANSPOR	SI075139	PW equip	57.12		57.12	
012041	003	21/04/2022	N0044	Northwest Hydraul	41599	Flood & Erosion pr	12,555.17		12,555.17	
012042	003	21/04/2022	P0016	PUROLATOR COURIER	450238108 450293843	Cleartech freight ATS traffic/Armstr	154.28 170.07		324.35	
012043	003	21/04/2022	P0050	PAGES, BARRY	Darling/Thoss	Dinner/lunch w/Dar	70.64		70.64	
012044	003	21/04/2022	S0017	FRED SURRIDGE LTD.	000660382	Water sys O&M	2,529.99		2,529.99	
012045	003	21/04/2022	S0022	North Coast Reg. D	12515 12514	MFA Issue #99 inte MFA Issue #103 Pri	36,337.50 46,577.45		82,914.95	
012046	003	21/04/2022	T0005	T.L.C. AUTOMOTIVE	0000154910 0000154909 0000154941 0000154936 0000154975 0000154973 0000154966 0000154989	PW equip - grader PW vehicle PW equip grader PW diesel B95 PW vehicles PW vehicle PW vehicles PW vehicles	217.95 177.32 214.68 168.16 273.33 208.73 102.74 233.27		1,596.18	
012047	003	21/04/2022	T0096	Tetra Tech Canada	60753314	Air SMS audit serv	3,409.04		3,409.04	
012048	003	21/04/2022	W0004	WESTPOINT AUTOMOTI	832-382965 832-383979	Shop supplies Shop Supplies	11.30 68.30		79.60	
012049	003	29/04/2022	A0003	ASSOCIATED ENGINEE	284391	Marwell Rd. proj	677.25		677.25	
012050	003	29/04/2022	B0070	Bedard, Ted	411226	Air Janitorial Apr	1,941.66		1,941.66	
012051	003	29/04/2022	C0004	Staples Advantage	59183950	Office Supplies	43.45		43.45	
012052	003	29/04/2022	C0008	COASTAL PROPANE IN	74831 19060 74899 74978	PW 2600.2 2022 CH Tank renta Call out to the Al FD 1200.6	3,643.72 221.76 212.80 1,822.62		5,900.90	
012053	003	29/04/2022	D0001	Haida Gwaii Consum	Mar22	Multi gf's HG Coop	400.33		400.33	
012054	003	29/04/2022	D0025	Daugert, Sylvan	FD wages Apr2	FD wages Apr22	160.00		160.00	
012055	003	29/04/2022	N0026	NORTH ARM TRANSPOR	SI075334	Jet A-1 fuel 18053	29,326.06		29,326.06	
012056	003	29/04/2022	O0016	OLD MASSETT VILLAG	22022-04-014	WWT Apr-Jun22	15,003.00		15,003.00	
012057	003	29/04/2022	P0055	Pitney Bowes Globa	3201971770	1Mar-31May22 Meler	708.93		708.93	
012058	003	29/04/2022	P0089	PACIFIC BLUE CROSS	1166629	May22 remit - PBC	2,678.96		2,678.96	
012059	003	29/04/2022	T0003	TELUS BC Inc.	25Apr22	Multi gf's Telus A	3,020.61		3,020.61	
012060	003	29/04/2022	T0082	Telus Mobility	21Apr22	Multi gf's Telus M	688.64		688.64	
012061	003	29/04/2022	T0089	Thorgeirson, John	FD wages Apr2	FD wages Apr22	160.00		160.00	

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VILLAGE OF MASSET
AP CHEQUE LISTING
Payment Date From 01/04/2022 To 30/04/2022 ALL Payments BY Pay Date

Page: 3 of 3
Date: 19/05/2022
Time: 11:23:39

Cheque #	Bank	Pay Date	Vendor #	Vendor Name	Invoice #	Description	Invoice Amount	Hold Amount	Paid Amount	Void
012062	003	29/04/2022	T0096	Tetra Tech Canada	60748068 - 2	Remainder of pymt	46.60		46.60	
012063	003	29/04/2022	V0001	VANCOUVER ISLAND R	2nd qtr 2022	2nd qtr levy Libra	7,695.25		7,695.25	
012064	003	29/04/2022	W0040	Williams, Natasha	100 Apr22	Janitorial Apr22	1,920.00		1,920.00	
Total:							340,486.64	0.00	340,486.64	

Payment Summary		
Description	Qty	Amount
Cheque	65	340,486.64
EFT	0	0.00
Direct Deposit	0	0.00
Credit Card	0	0.00
Void	0	0.00
Total:	65	340,486.64

*** End of Report ***

Village of Masset

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

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MANAGEMENT'S RESPONSIBILITY

The information and representations in the consolidated financial statements are the responsibility of management and have been approved by the Mayor and Council of the Village of Masset. The consolidated financial statements were prepared by management in accordance with Canadian Public Sector Accounting Standards and, where necessary, reflect management's best estimates and judgements at this time. It is reasonably possible that circumstances may arise which cause actual results to differ. Management does not believe it is likely that any differences will be material.

The Village of Masset maintains systems of internal accounting controls, policies and procedures to provide reasonable assurances as to the reliability of the financial records and safeguarding of its assets.

The Mayor and Council are responsible for ensuring that management fulfills its responsibilities for financial reporting and are ultimately responsible for reviewing and approving the consolidated financial statements.

The consolidated financial statements have been reviewed and approved by the Mayor and Council. The consolidated financial statements have been audited by FBB Chartered Professional Accountants LLP, the independent auditors, whose report follows.

May 7, 2022
Masset, British Columbia

INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council,
Village of Masset

Opinion

We have audited the consolidated financial statements of Village of Masset, which comprise the consolidated statement of financial position as at December 31, 2021, and the consolidated statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Village of Masset as at December 31, 2021, and its financial performance and cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Village in accordance with ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

Without modifying our opinion, we draw attention to Note 19, which explains that the Covid-19 Restart grant has been retroactively reclassified to reserve funds instead of accumulated surplus - general for the year ended December 31, 2020.

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

Management is responsible for the preparation and fair presentation of the 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 Village'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 municipality or to cease operations, or has no realistic alternative but to do so.

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

INDEPENDENT AUDITOR'S REPORT (continued)

Auditor's Responsibilities for the Audit of the Consolidated 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than 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 municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

May 7, 2022
Prince George, British Columbia

FBB Chartered Professional Accountants LLP

Village of Masset

Consolidated Statement of Financial Position As at December 31, 2021

	<u>2021</u>	<u>2020</u>
Financial assets		
Cash and investments (note 2)	\$ 8,360,951	\$ 7,308,087
Taxes and accounts receivable (note 3)	727,663	1,033,259
MFA deposits (note 4)	<u>92,527</u>	<u>90,979</u>
	<u>9,181,141</u>	<u>8,432,325</u>
Financial Liabilities		
Accounts payable and accrued liabilities (note 5)	465,743	771,586
MFA reserve (note 4)	92,527	90,979
Municipal debt (note 6)	3,276,633	3,554,578
Deferred revenue (note 7)	<u>517,327</u>	<u>368,916</u>
	<u>4,352,230</u>	<u>4,786,059</u>
Net financial asset	<u>4,828,911</u>	<u>3,646,266</u>
Non-financial assets		
Property acquired for taxes	8,261	8,261
Prepaid expenses	36,385	41,567
Tangible capital assets (note 8)	<u>27,763,394</u>	<u>27,077,972</u>
	<u>27,808,040</u>	<u>27,127,800</u>
Accumulated Surplus (note 9)	<u>\$ 32,636,951</u>	<u>\$ 30,774,066</u>

Approved by Mayor and Council

Village of Masset

Consolidated Statement of Operations

For the year ended December 31, 2021

	2021 Budget (unaudited)	2021 Actual	2020 Actual
Revenue			
Property taxes and grants in lieu	\$ 815,897	\$ 818,981	\$ 737,701
Utility user fees	450,500	463,796	450,773
Sale of goods and services	552,050	1,997,190	381,513
Provincial transfers	450,000	429,000	454,772
Other grants	3,746,872	1,626,228	2,307,870
Interest and penalties on taxes	71,900	78,525	92,625
Northern Health Authority	388,863	388,863	388,862
	<u>6,476,082</u>	<u>5,802,583</u>	<u>4,814,116</u>
Expenses			
General government	866,879	828,353	717,497
Utility operations	485,962	499,260	498,739
Protective services	75,940	53,942	64,630
Transportation services	1,597,075	1,500,959	788,696
Environmental health and development	62,500	34,679	27,215
Recreation, culture and tourism	448,458	197,423	157,799
Other	2,002,163	26,119	94,797
Debt financing	122,750	15,475	26,103
Amortization	-	783,488	734,212
	<u>5,661,727</u>	<u>3,939,698</u>	<u>3,109,688</u>
Annual Surplus	<u>814,355</u>	1,862,885	1,704,428
Accumulated surplus, beginning of year		<u>30,774,066</u>	<u>29,069,638</u>
Accumulated surplus, end of year		<u>\$ 32,636,951</u>	<u>\$ 30,774,066</u>

Village of Masset

Consolidated Statement of Changes in Net Financial Assets For the year ended December 31, 2021

	2021 Budget (unaudited)	2021 Actual	2020 Actual
Annual surplus	\$ 814,355	\$ 1,862,885	\$ 1,704,428
Amortization	-	783,488	734,212
Change in prepaid expenses	-	5,182	19,639
Change in property acquired for taxes	-	-	8,260
Transfers from reserves	432,145	-	-
Repayment of municipal debt	(220,000)	-	-
Acquisition of tangible capital assets	(1,026,500)	(1,468,910)	(1,152,353)
Increase in net financial assets	<u>-</u>	<u>1,182,645</u>	<u>1,314,186</u>
Net financial assets, beginning of year		<u>3,646,266</u>	<u>2,332,080</u>
Net financial assets, end of year		<u>\$ 4,828,911</u>	<u>\$ 3,646,266</u>

Village of Masset**Consolidated Statement of Cash Flows****For the year ended December 31, 2021**

	<u>2021</u>	<u>2020</u>
NET INFLOW (OUTFLOW) OF CASH:		
Operating activities		
Annual surplus	\$ 1,862,885	\$ 1,704,428
Non-cash charges to operations		
Amortization	783,488	734,212
Cost of industrial lots sold	-	8,260
Changes in non-cash operating balances:		
Increase in accounts receivable	305,596	(495,778)
Increase (decrease) in accounts payable and accrued liabilities	(305,843)	232,538
Decrease in deferred revenue	148,411	8,578
(Increase) decrease in prepaid expenses	5,182	19,639
	<u>2,799,719</u>	<u>2,211,877</u>
Capital activities		
Acquisition of tangible capital assets	(1,468,910)	(1,152,353)
	<u>(1,468,910)</u>	<u>(1,152,353)</u>
Financing activities		
Repayment of debt	(277,945)	(267,318)
	<u>(277,945)</u>	<u>(267,318)</u>
Increase (decrease) in cash and investments	1,052,864	792,206
Cash and investments, beginning of year	<u>7,308,087</u>	<u>6,515,881</u>
Cash and investments, end of year	<u>\$ 8,360,951</u>	<u>\$ 7,308,087</u>

Village of Masset

Notes to the Consolidated Financial Statements

For the year ended December 31, 2021

General

The Village of Masset is a municipality and provides general government, water, sewer and related services to the residents of Masset, British Columbia.

1. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Presentation

These consolidated financial statements reflect all revenues, expenses, assets and liabilities of the Village of Masset. It is the Village's policy to follow Canadian public sector accounting standards and apply such principles consistently. The consolidated financial statements have been prepared incorporating guidelines issued by the Public Sector Accounting Board (PSAB) of CPA Canada as recommended by Municipal Affairs, Province of British Columbia.

The focus of Canadian public sector accounting standards is on the financial position of the Village and the changes thereto. The Consolidated Statement of Financial Position reflects the combined results and activities of the Village's Operating, Capital and Reserve Funds. The purposes of these funds are:

- i. **Operating Funds**
Operating Funds are to be used to record the costs associated with providing Village services.
- ii. **Capital Funds**
Capital Funds are used to account for the acquisition costs of the Village's Tangible Capital Assets, the accumulated amortization thereon, and the funding thereof including related long-term debt.
- iii. **Reserve Funds**
Under the Local Government Act of the Province of British Columbia, the Mayor and Council of the Village may, by bylaw, establish Reserve Funds for specific purposes. Money in a Reserve Fund and interest thereon must be used only for the purpose for which the fund was established. If the amount in a Reserve Fund is greater than required, the Mayor and Council may, by bylaw, transfer all or part of the balance to another Reserve Fund.

Financial assets are economic resources controlled by the government as a result of past transactions from which future economic benefits may be obtained. Liabilities are present obligations of the government to others arising from past transactions, the settlement of which is expected to result in the future sacrifice of economic benefits.

Revenues are accounted for in the period in which the transactions or events occurred that gave rise to the revenues. Expenses are recorded in the period in which goods and services are acquired and a liability is incurred.

Village of Masset

Notes to the Consolidated Financial Statements

For the year ended December 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Restricted Financial Assets

Restricted financial assets include assets held in trust to be expended only in accordance with the conditions of the trust, and amounts from reserve funds set aside for future debt retirement or for future capital expenditures.

c. Revenue recognition

Taxes are recognized as revenue when they are levied. Sale of services and user fee revenues are recognized when the service or product is provided by the Village. Conditional grants are recorded as revenue when specified conditions have been met. Unconditional grants are recorded when the funding is received or receivable. Revenues received where conditions have not yet been met are recorded as deferred revenue.

d. Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset, excluding all interest costs. Tangible capital assets received as contributions are recorded at their fair value at the date of receipt, and that fair value is also recorded as revenue. Assets under development or construction are not amortized until put into use.

Amortization is provided using the straight-line method over their estimated useful lives at the following rates:

Land improvements	10-30 years
Buildings	40 years
Vehicles	5-20 years
Infrastructure	30-40 years
Airstrip	20-40 years
Marina	40 years
Water/Sewer	50 years

e. Property acquired for taxes and mortgages receivable

Property acquired for taxes is recorded at acquisition cost. The Village of Masset has developed lots in a commercial subdivision for resale and carried financing on several lots with no interest. These mortgages are forgivable if the purchaser builds on the lot within two years of acquisition. During the year no mortgages were forgiven. The mortgages receivable is included in Taxes and accounts receivable.

Village of Masset

Notes to the Consolidated Financial Statements

For the year ended December 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Use of Estimates

The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the period. Significant areas requiring the use of management estimates include: determination of accrued sick benefits, collectability of accounts receivable, amortization of tangible capital assets and provisions for contingencies. Actual results could differ from those estimates. Adjustments, if any, will be reflected in operations in the period of settlement.

2. CASH AND INVESTMENTS

	2021	2020
Cash on deposit	\$ 616,424	\$ 1,339,946
Term deposits	851,435	840,068
MFABC - pooled high interest savings account	6,893,092	5,128,073
	<u>\$ 8,360,951</u>	<u>\$ 7,308,087</u>

3. TAXES AND ACCOUNTS RECEIVABLE

Property taxes	\$ 161,538	\$ 165,889
Utilities	46,115	60,184
Sales taxes	19,883	76,154
Grant funding receivable	324,814	561,694
Other receivables	190,749	169,338
Allowance for doubtful accounts	(15,436)	-
	<u>\$ 727,663</u>	<u>\$ 1,033,259</u>

4. MFA DEPOSITS AND RESERVE

The Municipal Finance Authority of British Columbia ("MFA") provides capital financing for regional districts and their member municipalities. The MFA is required to establish a Debt Reserve Fund. Each regional district, through its member municipalities who shares in the proceeds of a debt issue, is required to pay into the Debt Reserve Fund certain amounts set out in the debt agreements. The MFA pays into the Debt Reserve Fund these monies from which interest earned thereon less administrative expenses becomes an obligation to the regional districts. It must then use this fund, if at any time there are insufficient funds, to meet payments on its obligations. If this occurs the regional districts may be called upon to restore the fund. Upon the maturity of a debt issue, the unused portion of the Debt Reserve Fund established for that issue will be discharged to the Village.

Village of Masset

Notes to the Consolidated Financial Statements

For the year ended December 31, 2021

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	<u>2021</u>	<u>2020</u>
Trade payables and accrued liabilities	\$ 212,951	\$ 399,233
Payroll and withholding taxes	19,336	20,924
Accrued vacation, sick, severance liability	<u>233,456</u>	<u>351,429</u>
	<u>\$ 465,743</u>	<u>\$ 771,586</u>

6. MUNICIPAL DEBT

Hospital Debentures

Bylaw 578-2006, Skeena-Queen Charlotte Regional District
District, repayable in annual instalments of \$268,550 interest and
\$144,072 principal

\$ 3,217,120	\$ 3,462,684
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Equipment Financing

Loan 0001, MFABC repayable in monthly instalments of \$2,947
including interest at 4.2%

<u>59,513</u>	<u>91,894</u>
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<u>\$ 3,276,633</u>	<u>\$ 3,554,578</u>
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Estimated principal repayments over the next 5 years are estimated at \$172,865 per year.

The Village has a \$150,000 operating line of credit with Northern Savings Credit Union. The facility was unused as at December 31, 2021.

7. DEFERRED REVENUE

	<u>2021</u>	<u>2020</u>
Prepaid taxes	\$ 25,334	\$ 27,619
Prepaid utilities	18,333	14,609
Health committee funds	7,315	7,315
Tax sale reserve	3,329	3,881
Rural Dividend Fund - Haida Gwaii Higher Learning Education	296,521	296,521
Economic development	11,014	11,014
Fitness collections to be paid	47,315	-
UBCM - Strengthening Communities	100,000	-
Other	4,525	4,602
Fire department funds	<u>3,641</u>	<u>3,355</u>
	<u>\$ 517,327</u>	<u>\$ 368,916</u>

Village of Masset

Notes to the Consolidated Financial Statements

For the year ended December 31, 2021

8. TANGIBLE CAPITAL ASSETS

			2021	2020
	Cost	Accumulated Amortization	Net Carrying Amount	
Land	\$ 10,805,022	\$ -	\$ 10,805,022	\$ 10,805,022
Buildings	2,335,071	871,365	1,463,706	1,304,514
Hospital	5,839,158	2,802,781	3,036,377	3,503,507
Machinery and equipment	494,752	453,526	41,226	15,454
Roads and sidewalks	9,411,878	9,203,858	208,020	236,224
Community infrastructure	520,881	303,607	217,274	244,768
Vehicles	1,165,724	776,586	389,138	361,959
Airstrip	7,812,894	2,508,213	5,304,681	3,792,338
Marina	1,155,949	488,830	667,119	724,917
McIntyre park	8,438	7,173	1,265	1,687
Roller rink	250,287	71,169	179,118	187,892
Industrial park	181,000	104,075	76,925	85,975
Water system	5,442,224	1,359,987	4,082,237	4,045,248
Sewer system	1,971,475	680,189	1,291,286	1,350,326
	<u>\$ 47,394,753</u>	<u>\$ 19,631,359</u>	<u>\$ 27,763,394</u>	<u>\$ 26,659,831</u>

Tangible Capital Asset Additions for the year are as follows:

	Cost January 1, 2021	Additions	Cost December 31, 2021
Land	\$ 10,805,022	\$ -	\$ 10,805,022
Buildings	2,159,158	175,913	2,335,071
Hospital	5,839,158	-	5,839,158
Machinery and equipment	494,752	-	494,752
Roads and sidewalks	9,411,878	-	9,411,878
Community infrastructure	520,881	-	520,881
Vehicles	1,056,083	109,641	1,165,724
Airstrip and terminal	6,848,987	963,907	7,812,894
Marina	1,155,949	-	1,155,949
McIntyre park	8,438	-	8,438
Roller rink	250,287	-	250,287
Industrial park	181,000	-	181,000
Water system	5,222,775	219,449	5,442,224
Sewer system	1,971,475	-	1,971,475
	<u>\$ 45,925,843</u>	<u>\$ 1,468,910</u>	<u>\$ 47,394,753</u>

Village of Masset

Notes to the Consolidated Financial Statements

For the year ended December 31, 2021

8. TANGIBLE CAPITAL ASSETS (continued)

Tangible capital asset acquisitions for the year ended consist of:

Community hall improvements	\$ 116,570
Farmer's Market building upgrades	59,343
Sewer cleaner truck	109,641
Airport storage	71,247
Airport runway lighting upgrades	890,974
Airport terminal upgrades	1,686
Water system upgrades	219,449
	<u>\$ 1,468,910</u>

Amortization for the year is as follows:

	Balance January 1, 2020	Amortization	Balance December 31, 2020
Land	\$ -	\$ -	\$ -
Buildings	809,373	61,992	871,365
Hospital	2,569,216	233,565	2,802,781
Machinery and equipment	446,232	7,294	453,526
Roads and sidewalks	9,189,756	14,102	9,203,858
Community infrastructure	289,860	13,747	303,607
Vehicles	729,873	46,713	776,586
Airstrip and terminal	2,287,600	220,613	2,508,213
Marina	459,931	28,899	488,830
McIntyre park	6,962	211	7,173
Roller rink	66,782	4,387	71,169
Industrial park	99,550	4,525	104,075
Water system	1,251,977	108,010	1,359,987
Sewer system	640,759	39,430	680,189
	<u>\$ 18,847,871</u>	<u>\$ 783,488</u>	<u>\$ 19,631,359</u>

Village of Masset

Notes to the Consolidated Financial Statements

For the year ended December 31, 2021

9. ACCUMULATED SURPLUS

	2021	2020 (restated)
General operating fund	\$ 2,446,056	\$ 1,665,605
Water system	(859,558)	(602,814)
Sewer system	118,058	113,719
Reserve funds (Note 10)	6,438,421	6,066,975
Net assets invested in tangible capital assets (note 11)	24,486,761	23,523,394
Perpetual	7,213	7,187
	<u>\$ 32,636,951</u>	<u>\$ 30,774,066</u>

During the year, Mayor and Council authorized the appropriation of \$10,000 to land development, \$401,845 for general reserve, \$181,301 to federal gas tax reserve funds, \$6,300 to Marine reserve funds and \$669,000 to Northern Capital and Planning funds.

During the year, Mayor and Council authorized the use of \$228,000 general reserve funds.

10. RESERVE FUNDS

	2020 (restated)	Appropriations	Use of funds	2021
Land development	52,500	10,000		62,500
Federal gas tax	704,238	181,301		885,539
Legal cost/settlement reserve	15,000	-		15,000
General reserve	1,203,044	401,845	(228,000)	1,376,889
Marina reserve	32,550	6,300		38,850
Capital reserve	73,281	-		73,281
Land sale reserve	62,448	-		62,448
Northern capital and planning reserve	3,422,000	-		3,422,000
Covid-19 restart	429,000			429,000
Water system reserve	37,757	-		37,757
Sewer system reserve	35,157	-		35,157
	<u>\$ 6,066,975</u>	<u>\$ 599,446</u>	<u>\$ (228,000)</u>	<u>\$ 6,438,421</u>

Village of Masset

Notes to the Consolidated Financial Statements

For the year ended December 31, 2021

10. RESERVE FUNDS (continued)

Federal gas tax

The Village is a participant under the Community Works Fund that provides for the Village's receiving Federal gas taxes transferred under the New Deal for Cities and Communities signed by the Union of BC Municipalities, the Province of British Columbia, and the Government of Canada. Although the Village has some latitude in determining which projects to pursue, the agreement provides that projects should address the reduction of greenhouse gas emissions, cleaner air and cleaner water. Funds have been setup as reserve until such a time eligible expenses are made. These funds are currently invested in term deposits and included in cash and investments.

Legal cost/settlement reserve

The Village has appropriated \$15,000 for potential future legal costs as disclosed in note 12.

Other Reserves

Other reserves represent appropriations made for future anticipated costs.

11. NET ASSETS INVESTED IN TANGIBLE CAPITAL ASSETS

Net assets invested in tangible capital assets, beginning	\$ 23,523,394
Add: Capital acquisitions	1,468,910
Add: Municipal debt repayments	277,945
Less: Amortization	<u>(783,488)</u>
Net assets invested in tangible capital assets, ending	<u>\$ 24,486,761</u>

Village of Masset

Notes to the Consolidated Financial Statements

For the year ended December 31, 2021

12. COMMITMENTS AND CONTINGENCIES

- a. The Village is jointly and severally liable under the provisions of the Community Charter for any default on monies borrowed by the Village.

- b. **Municipal Pension Plan**

The Village and its employees contribute to the Municipal Pension Plan (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 220,000 active members and approximately 112,000 retired members. Active members include approximately 42,000 contributors from local governments.

Every three years an actuarial valuation is performed to assess the financial position of the Plan and the adequacy of Plan funding. The most recent valuation as at December 2018 indicated a funding surplus of \$2,866 million for basic pension benefits.

The next valuation will be 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 accounting). This is because the Plan records accrued liabilities and assets for the Plan in aggregate with the result that there is no consistent and reliable basis for allocating the obligation, assets and costs to the individual employers participating in the Plan.

The Village of Masset paid \$69,517 for employer contributions to the Plan in the year ended 2020 (\$58,807 - 2020).

- c. **Legal Contingency**

The Village has from time to time been named defendant in lawsuits. Management is not aware of any lawsuits pending. In determining their estimated exposure, the Village has relied upon their understanding of the claims, including activities undertaken by the other parties, as well as discussions with legal counsel. In those cases where an unfavourable outcome is likely, a provision for anticipated costs would be accrued. In the opinion of management, the amount of loss cannot generally be reasonably estimated so the Village has appropriated \$15,000 to attempt to cover potential future legal costs to reasonably defend or settle a lawsuit against the Village.

Village of Masset

Notes to the Consolidated Financial Statements For the year ended December 31, 2021

13. ECONOMIC DEPENDENCE

The Village receives a significant portion of revenue from the Province of British Columbia through the government's Small Community Protection Program.

14. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Village's financial instruments consist of cash and investments, taxes and accounts receivable, accounts payable and accrued liabilities and Village debt. Unless otherwise noted, it is management's opinion that the Village is not exposed to significant interest, currency, or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values, unless otherwise noted.

The Village is exposed to financial risk that arises from the credit quality of the entities to which it provides services. Credit risk arises from the possibility that the entities to which the Village provides services may experience financial difficulty and be unable to fulfill their obligations. The Village mitigates this risk by dealing with counterparties management considers to be of high integrity.

The Village is exposed to interest rate risk arising from fluctuations in interest rates on its cash and investments. No financial instruments are held that mitigate this risk.

15. EXPENSES BY OBJECT

	2021 Budget (unaudited)	2021 Actual	2020 Actual
Salaries, wages and benefits	\$ 1,127,257	\$ 934,817	\$ 845,401
Materials and supplies	923,700	978,752	342,486
Contracted services	409,078	342,374	283,105
Repairs, utilities, maintenance	2,963,186	779,168	783,878
Mayor and Council remuneration and travel	36,706	26,309	33,015
Insurance	64,250	61,638	56,988
Grants	5,000	6,500	1,556
Debt charges	127,550	24,971	29,047
Election costs	5,000	1,681	-
Amortization	-	783,488	734,212
	<u>\$ 5,661,727</u>	<u>\$ 3,939,698</u>	<u>\$ 3,109,688</u>

Village of Masset

Notes to the Consolidated Financial Statements

For the year ended December 31, 2021

16. LIABILITY FOR CONTAMINATED SITES

PS3260 of the CPA Canada Public Sector Accounting Standards notes that a liability for remediation of contaminated sites should be recognized when, as at the reporting date: an environmental standard exists; contamination exceeds the standards; the Village has accepted responsibility for or is directly responsible; it is expected that future economic benefits will be given up; and a reasonable estimate can be made.

The Village is unaware of any contaminated sites on lands and waters within the jurisdiction of the Village. Should management become aware of any contaminated sites the Village is responsible for remediating, a liability for contaminated sites would be setup in accordance with PS3260.

17. BUDGETED FIGURES

The budget amounts presented throughout these consolidated financial statements are unaudited and represent the five year financial plan approved by the Village Mayor and Council from 2021-2025.

The summary below reconciles the 2021 adopted financial plan to the budgeted figures presented on the Consolidated Statement of Operations.

18. COVID-19

In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization and has had a significant financial, market and social dislocating impact. At this time, these factors continue to present uncertainty over future cash flows, may cause significant changes to the assets or liabilities and may have a significant impact on future operations. An estimate of the financial effect is not practicable at this time.

19. PRIOR PERIOD ADJUSTMENT

In the 2020 year, the Village received \$429,000 for the Covid-19 restart grant and this amount was recorded as revenue and allocated to the operating surplus. Council should have created a reserve for these funds as per the agreement, so council has retroactively setup a reserve for these funds.

The changes to the 2020 consolidated financial statements are as follows:

Increase to reserves	\$	429,000
Decreases to operating surplus	\$	(429,000)

There was no change to overall accumulated surplus as a result of the above item.

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

**To the Mayor and Council,
Village of Masset,**

We have audited and reported separately herein on the consolidated financial statement of the Village of Masset as at and for the year ended December 31, 2021.

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The current year's supplementary information included is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.

**May 7, 2022
Prince George, British Columbia**

FBB Chartered Professional Accountants LLP

Village of Masset

General Operating Fund - Statement of Financial Position

As at December 31, 2021

	<u>2021</u>	<u>2020</u>
Financial assets		
Cash and investments	\$ 8,352,073	\$ 7,299,235
Taxes and accounts receivable	699,644	992,160
MFA deposits	92,527	90,979
Due from other funds	698,270	458,945
	<u>9,842,514</u>	<u>8,841,319</u>
Financial Liabilities		
Accounts payable and accrued liabilities	465,743	771,586
MFA reserve	92,527	90,979
Municipal debt	3,276,633	3,554,578
Deferred revenue	517,327	368,916
	<u>4,352,230</u>	<u>4,786,059</u>
Net financial debt	<u>5,490,284</u>	<u>4,055,260</u>
Non-financial assets		
Property acquired for taxes	8,261	8,261
Prepaid expenses	36,385	41,567
Tangible capital assets	22,389,864	21,776,453
	<u>22,434,510</u>	<u>21,826,281</u>
	<u>\$ 27,924,794</u>	<u>\$ 25,881,541</u>
Accumulated surplus		
Accumulated surplus	2,446,056	1,665,605
Equity in tangible capital assets	19,113,231	18,221,875
Reserves	6,365,507	5,994,061
	<u>\$ 27,924,794</u>	<u>\$ 25,881,541</u>

Village of Masset

General Operating Fund - Statement of Operations For the year ended December 31, 2021

	2021 Budget (unaudited)	2021 Actual	2020 Actual
Revenue			
Property taxes and grants in lieu	\$ 815,897	\$ 818,981	\$ 737,701
Utility user fees (garbage collection)	154,500	173,035	153,889
Sale of goods and services	552,050	1,997,190	381,513
Provincial transfers	450,000	429,000	454,772
Other grants	3,746,872	1,626,228	2,307,870
Interest and penalties on taxes	71,900	78,499	92,440
Northern Health Authority	388,863	388,863	388,862
	<u>6,180,082</u>	<u>5,511,796</u>	<u>4,517,047</u>
Expenses			
General government	866,879	828,353	717,497
Utility operations	156,200	175,545	150,432
Protective services	75,940	53,942	64,630
Transportation services	1,597,075	1,500,959	788,696
Environmental health and development	62,500	34,679	27,215
Recreation, culture and tourism	448,458	197,423	157,799
Other	2,002,163	26,119	94,797
Debt financing	122,750	15,475	26,103
Amortization	-	636,048	591,202
	<u>5,331,965</u>	<u>3,468,543</u>	<u>2,618,371</u>
Annual Surplus (Deficit)	<u>848,117</u>	2,043,253	1,898,676
Accumulated surplus, beginning of year		<u>25,881,541</u>	<u>23,982,865</u>
Accumulated surplus, end of year		<u>\$ 27,924,794</u>	<u>\$ 25,881,541</u>

Village of Masset**Water System - Statement of Financial Position****As at December 31, 2021**

	<u>2021</u>	<u>2020</u>
Financial assets		
Accounts receivable	\$ 18,417	\$ 24,170
Financial Liabilities		
Due to other funds	<u>840,218</u>	<u>589,227</u>
Net financial debt	<u>(821,801)</u>	<u>(565,057)</u>
Non-financial assets		
Tangible capital assets	<u>4,082,239</u>	<u>3,970,799</u>
	<u>\$ 3,260,438</u>	<u>\$ 3,405,742</u>
Accumulated Surplus		
Accumulated deficit	\$ (859,558)	\$ (602,814)
Reserves	37,757	37,757
Net assets invested in tangible capital assets	<u>4,082,239</u>	<u>3,970,799</u>
	<u>\$ 3,260,438</u>	<u>\$ 3,405,742</u>

Village of Masset**Water System - Statement of Operations****For the year ended December 31, 2021**

	2021 Budget (unaudited)	2021 Actual	2020 Actual
Revenue			
User charges	\$ 187,000	\$ 178,210	\$ 183,197
Interest and other	500	2,246	3,046
	<u>187,500</u>	<u>180,456</u>	<u>186,243</u>
Expenses			
Audit	2,000	2,000	1,833
Amortization	-	108,010	103,580
Distribution	60,000	49,918	47,964
Repairs and maintenance	101,000	119,773	116,739
Wages and benefits	39,500	46,059	36,003
	<u>202,500</u>	<u>325,760</u>	<u>306,119</u>
Annual deficit	<u>(15,000)</u>	(145,304)	(119,876)
Accumulated surplus, beginning of year		<u>3,405,742</u>	<u>3,525,618</u>
Accumulated surplus, end of year		<u>\$ 3,260,438</u>	<u>\$ 3,405,742</u>

Village of Masset**Sewer System - Statement of Financial Position****As at December 31, 2021**

	<u>2021</u>	<u>2020</u>
Financial assets		
Due from other funds	\$ 143,613	\$ 131,947
Accounts receivable	<u>9,602</u>	<u>16,929</u>
Net financial assets	153,215	148,876
Non-financial assets		
Tangible capital assets	<u>1,291,291</u>	<u>1,330,720</u>
	<u>\$ 1,444,506</u>	<u>\$ 1,479,596</u>
Accumulated surplus		
Accumulated surplus	\$ 118,058	\$ 113,719
Reserve funds	35,157	35,157
Net assets invested in tangible capital assets	<u>1,291,291</u>	<u>1,330,720</u>
	<u>\$ 1,444,506</u>	<u>\$ 1,479,596</u>

Village of Masset

Sewer System - Statement of Operations

For the year ended December 31, 2021

	2021 Budget (unaudited)	2021 Actual	2020 Actual
Revenue			
User charges	\$ 108,000	\$ 109,842	\$ 109,428
Custom work	500	463	1,213
	<u>108,500</u>	<u>110,305</u>	<u>110,641</u>
Expenses			
Audit	2,000	2,000	1,830
Amortization	-	39,430	39,430
Lift station	17,000	12,919	23,638
Operations	30,750	21,641	35,310
OMVC sewer treatment	60,012	60,012	60,012
Wages and benefits	17,500	9,393	24,978
	<u>127,262</u>	<u>145,395</u>	<u>185,198</u>
Annual deficit	<u>(18,762)</u>	(35,090)	(74,557)
Accumulated surplus, beginning of year		<u>1,479,596</u>	<u>1,554,153</u>
Accumulated surplus, end of year		<u>\$ 1,444,506</u>	<u>\$ 1,479,596</u>

Village of Masset
Perpetual Care Fund
For the year ended December 31, 2021

Statement of financial position

	<u>2021</u>	<u>2020</u>
Financial assets		
Cash and investments	\$ 8,878	\$ 8,852
Financial liabilities		
Due to general fund	<u>1,665</u>	<u>\$ 1,665</u>
Accumulated surplus	<u><u>\$ 7,213</u></u>	<u><u>\$ 7,187</u></u>

Statement of operations

Interest revenue	\$ 26	\$ 185
Accumulated surplus, beginning of year	<u>7,187</u>	<u>7,002</u>
Accumulated surplus, end of year	<u><u>\$ 7,213</u></u>	<u><u>\$ 7,187</u></u>