



Village of Lytton

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2014 Annual Municipal Report (January 1, 2014 – December 31, 2014)

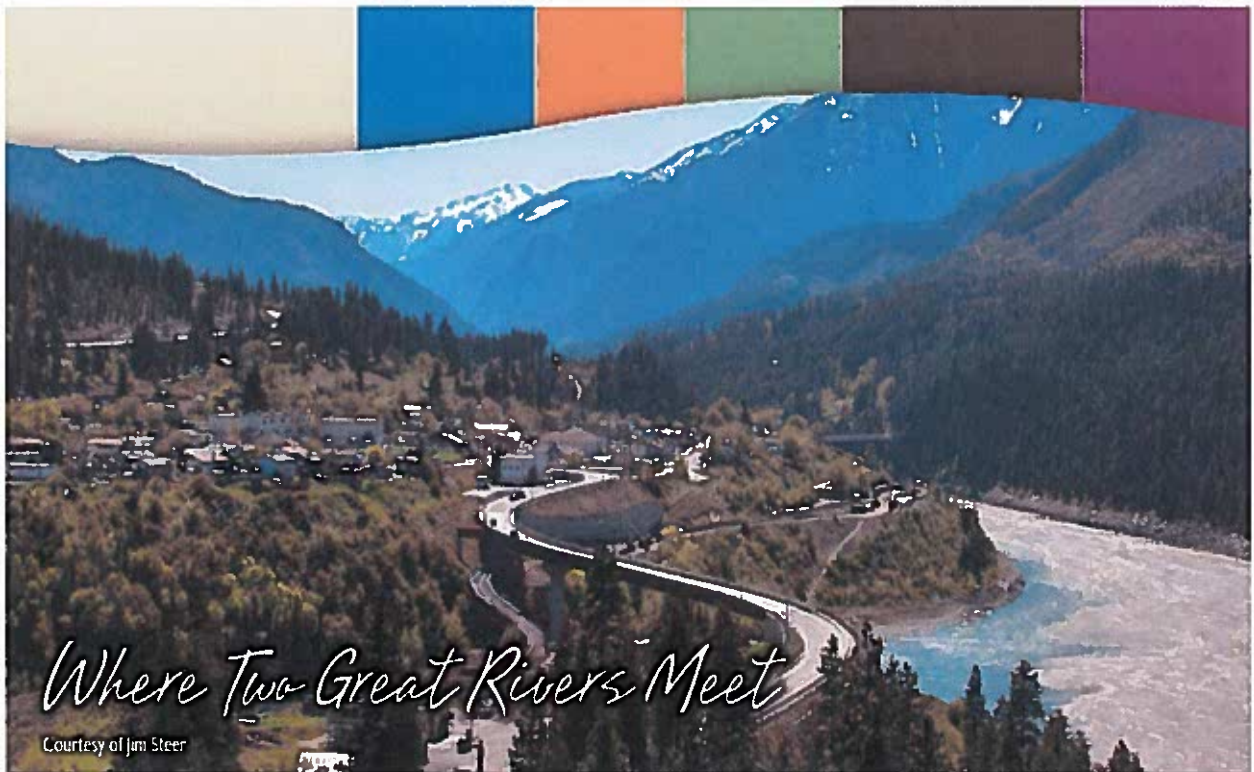


Table of Contents

Mayor's Message

Council Messages

Council Committee Appointments 2014/15

Priorities/Objectives

Statement of Financial Information

Schedule of Property Tax Exemptions

Declaration of Disqualification

Schedule of Employee Remuneration & Expenses

Schedule of Elected Official's Remuneration & Expenses

Schedule of Suppliers of goods & Services Over \$25,000.00

Schedule of Suppliers of goods & Services Under \$25,000.00



Lytton Museum

Village of Lytton Council



Back Row: *Councillor Rob Austen, Councillor Jan Polderman*

Front Row: *Councillor Ian Hay, Mayor Jessoa Lightfoot, Councillor Tiffany Callewaert-Haugen*

Mayors Message

This annual report outlines the finances and activities of the year 2014, for the Village of Lytton. As directed under the Community Charter, every municipality publishes this report each year at the end of June. The report presents the year's audited financial statements; activities and operations are outlined and objectives for the 14/15 year detailed.

In 2014 we were again challenged with changes in staff. Our Public Works foreman left early in the year and was replaced several months later. Our Chief Administrative Officer gave notice at the end of summer and left mid December. Through a Northern Development Initiative Trust program we were able to enlist the assistance of an intern for half of the year. This young man greatly helped with corporate function in the office.

The municipal election in November brought three new members on while the Mayor and one Council member returned for the new four year term.

In summer 2013 a request for proposal for design of Slow Sand Filtration was issued. The contract was awarded to Opus Dayton Knight in the early fall. A meeting in early 2014 highlighted the need for clarity on the volume of water required by the community. Compared to other municipalities the amount of water our Village uses was seen as excessive. Discussion on treatment cost and the size of the facility required, resulted in Council giving

direction to initiate a leak detection analysis. This was conducted and several areas were identified. Unfortunately our identified leaks were not found to be contributing to any substantial loss. As a result a drawdown test was conducted, which indicated substantial losses were occurring. Further zone assessment will need to be conducted to find system leaks. Later in the year a major break on a service line was repaired, which cut daily demands significantly. We continue to work with Lytton First Nations to partner in the water system improvements. Early in 2015 we submitted for funding from the Building Canada Fund. If approved, it is anticipated that construction will begin in 2015

2013/14 had a smaller snow pack to draw on than previous years and water restrictions were imposed in early summer. The well was used to supplement the Village demands. The winter of 2014/15 had an even lower snowpack, the lowest in 85 years and attention to conservation and distribution line integrity will be even more important.

As in previous years, the Village was able to conduct fuel management over the winter months, aided by the funding we have received over the last five years. This has been of great benefit to our community, employing fourteen local workers and reducing the risk of fire fuel.

The benefits of fuel management was quite evident when in mid July a fire along the CP tracks was able to be better controlled due to previous fuel reduction. Another, more aggressive fire, started along the Botanie road in early July necessitated the tactical evacuation of the valley residents and several First Nations properties. An emergency centre was set up at the Parish Hall and regular updates were provided during the week residents were displaced. In 2014 the Village of Lytton subscribed to the regional emergency function and as a result will receive support in review and design of our emergency plan.

The Economic Development Committee met regularly and made several suggestions to Council. The Housing Committee identified senior independent living and affordable housing as a need. Both these Committee's see much work to be done. Senior government funding is being watched for possible contribution.

In 2014 the roof on the Museum was replaced, the pool and the Info Centre were painted.

The students of Kumsheen Secondary School approached Council early in the year with a plan to build a bike park in Hobo Hollow. Council gave approval and some work was started by the youth.

A CBC film crew visited our community in spring, interviewing local citizens for an upcoming program on "Still Standing"

Summer students were sponsored by Siska Indian Band and Lytton First Nations and assisted our public works throughout the summer.

Many of the services our citizens enjoy are kept operational through the efforts of community volunteers. The Museum, Info Centre, Recreation Commission, gardens and planters,

seasonal events and our community pool are supported by these valuable members. We will continue to support their efforts wherever possible.

During the previous civic term, Council developed a mission statement. It reads.....

The Village of Lytton Council's Mission is to encourage and support a healthy and vibrant rural community based on sound fiscal management, with respect for the environment and in collaboration with our surrounding communities. I believe this Council's work closely reflects this mission statement.

Thank you to all for assisting us in our efforts to build a better community.

Objectives for 2015-2018

Water – continued efforts will be made to improve the system and comply with regulations

Emergency Services – the fire department -the new Playbook regulations will necessitate additional training. New equipment, vehicles and building capital expenses will be a challenge. Recruitment and training of volunteers in response procedures is needed. Risk assessment and mitigation with major transportation lines is essential.

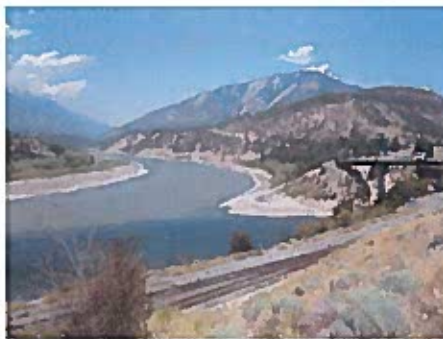
Economic Development – need to expand our economic base. Secondary wood products, agricultural activities, tourism and artisan products are areas of potential development.

Housing – housing in general and independent seniors units are desired.

Sidewalks – improvements will be continued

Staff – securing well-skilled, long-term staff will support better planning and execution of goals and objectives.

Community Relations - Cooperation on all major initiatives with the surrounding First Nations and rural communities will ensure best results



Confluence of the Thompson and Fraser River's

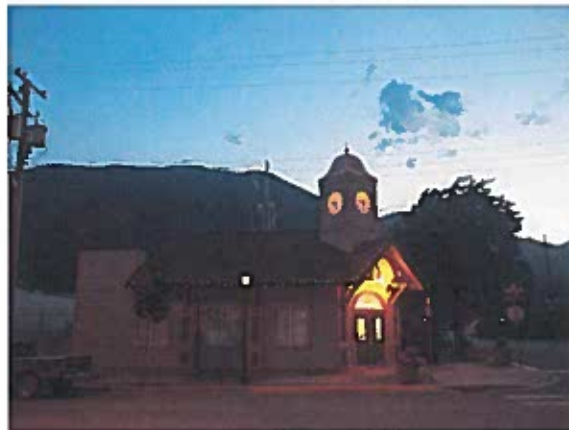
Councillor Tiffany Callewaert-Haugen

I am the youngest member of Council, turning 26 in November. I was born in Prince George, raised in Mackenzie and Oliver, BC. I have trained as a legal assistant. I moved to Lytton in the spring of 2013 and began working at the elementary school that fall. My husband, Chad Haugen, and I recently purchased a house and rental in Lytton and we plan to start a family soon.

My primary objective as a Councillor is to contribute towards the Village becoming a stable organization. The Village has seen a lot of change in the last couple of years, and so far I believe we have done a good job of trying to put the right people in place for us to move forward again.

Long term, I would like to see us complete the new water project and work on some ideas for economic development and housing. Recreation is always on my mind; just finding the time, space and resources is what will be the challenge there.

I am very intrigued by local government and excited that I have been given the opportunity to represent the people of this Village.



Village Office

Councillor Rob Austen

Rob has been a member of the community since 2005. He has put down roots, and begun raising his young family in Lytton.

Rob first joined Council in 2011 because he wanted to be part of the process of growing the community. He was re-elected in 2014, and looks forward to continuing to work with the members of Council towards putting together a strong senior management team and to helping develop some strong plans for the future of the Village of Lytton.

Councillor D.I (Ian) Hay

After a 30+ year career in the Canadian Armed Forces (Infantry Branch of the Army), I relocated to Lytton to assume the position of Chief Administrative Officer. During this period of time I made so many friends and truly loved the rural setting that I decided to make Lytton my permanent home, and have never regretted that decision. While in the position of CAO, I oversaw the physical start of the Water System Upgrade until my retirement in 2012. After a short interlude in retirement, I decided to run for Councillor for the Village. My first attempt was unsuccessful during a by-election, but a little over a year later I was successful in running in the Municipal Election. I am happy to be in a position to assist the community, one which opened its arms and heart to me back in 2008.

Goals and Objectives

One of the main objectives I see, is to secure the services of permanent senior staff. Doing so will provide stability and continuity for the day to day operation of the Village. As well, as a solid foundation for providing the necessary information to Council. Secondly, I feel the Water System Upgrade needs to be completed over the next three years (some progress has been completed since the new Council has taken Office). Thirdly, it is felt we are missing the energetic 20 – 45 year old group and their young families, who have the drive to get the Village progressing to its full potential. This would mean bringing in or developing several businesses (small to medium in size) in this location; therefore creating jobs for that age group. There are other objectives, which deserve attention and they are 1) New Fire Hall; 2) Seniors Housing; 3) Working with our First Nations neighbors and developing Service Agreements, which will benefit both parties and their people.

Other Council Highlights

I currently serve on the following:

Internal Committees & Delegates

Chair of the Hiring Committee; Housing Committee; Old Hospital Committee; Contract Negotiations Committee; Protective Services Committee; Recreation Committee; and Water Advisory Committee.

Community Boards and Societies

Chamber of Commerce and Gold Country Communities Society.

I believe I only “represent” the residents and the Village as a whole, by way of being elected to Office. It is you, the people who are the real power and through discussions with you, I will be best suited to carry your interests and desires to the Village of Lytton Council and following through on things to the end.

I truly feel honored you feel I can carry your message and also be a large part of the progress of our Village. Please feel free to contact me at 250-455-2323 to discuss any topics you may wish to chat about.



Lytton Fire Department

Councillor Jan Polderman

I grew up in Richmond, BC. After graduating from BCIT with a Diploma in Lumber and Plywood Production, I worked in several areas around the province in the forestry industry before settling in Lytton where I created my own forestry company.

My interest in politics and the challenges my adopted home faces led me to run for Councillor. What I would like to achieve during my term is:

- Creating a plan for a new fire hall
- Creating a partnership with First Nations
- Implementing the water treatment project
- Creating and attracting jobs that pay livable wages

Village of Lytton Council Committee Appointments 2014/2015

Deputy Mayor

January to March: Councillor Ian Hay
April to June: Councillor Robert Austen
July to September: Councillor Jan Polderman
October to December: Councillor Tiffany Haugen

Internal Committees and Delegates

Economic Development Advisory Committee: Councillor Austen, Meghan Fandrich, Mayor Lightfoot, Jason Robertson, Huntley Smith, Ross Urquhart, Terry Weekley

Hiring Committee: All of Council, Councillor Hay, Chair

Housing Committee: Mayor Lightfoot and Councillor Hay

Old Hospital Committee: Councillors Polderman and Hay

Personnel Committee: Mayor Lightfoot and Councillor Austen

Contract Negotiations: Mayor Lightfoot, Councillor Hay, and Interim CAO Lonny Miller

Policy Committee: Councillor Haugen

Protective Services Committee: Councillor Polderman (Chair) and Councillor Hay

Recreation Commission: Councillor Hay and Mayor Lightfoot

Water Advisory Committee: Committee of the Whole, CAO and a Public Works representative

Community Boards and Societies

Chamber of Commerce: Councillor Hay

Gold Country Communities Society: Councillor Hay (primary) and Mayor Lightfoot

Hospital Auxiliary: Councillor Haugen

Lytton Museum and Archives Board: Councillor Haugen

NDIT Representative: Mayor Lightfoot, Councillor Polderman (alternate)

Thompson-Nicola Regional District Board: Mayor Lightfoot, Councillor Austen (alternate)

Committees - appointments pending

Bike Park Committee:

Planning Committee:

Volunteer Committee:

Priorities & Objectives

Financial Objectives and Policies 2015

The main objective of the Council is to continue to provide the current basic services, while keeping property taxes and water/sewer utility fees at a reasonable level. Furthermore, other sources of revenue, such as government grants, will continue to be utilized responsibly and will be leveraged to the maximum advantage. Creative means will be used to identify new sources of funding to assist in the achievement of Council's overall objectives for the Village.

Funding Sources for 2015:

Property Taxes:	21%
PILT:	2%
Own Sources:	8%
Interest/Penalties:	1%
Trsf from Reserves:	13%
Govt. Grants:	28%
Taxes for other govt's:	13%
Water:	6%
Sewer:	8%

Distribution of the Property Taxes among the Property Classes for 2015:

	<u>Percentage of Property Tax Revenues</u>	<u>Tax Rate*</u>
Residential:	26%	1.00
Utilities:	34%	7.02
Major Industry:	17%	10.33
Business:	23%	2.81

*(expressed as a multiple of Residential)

Use of Permissive Tax Exemptions for 2015:

- Church halls and church land
- Public cemeteries
- Land and buildings held by local governments
- Public libraries
- Land and buildings held by charitable, philanthropic or other not for profit corporations



VILLAGE OF LYTTON

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STATEMENT OF FINANCIAL INFORMATION

(S.O.F.I.)

For the Fiscal Year 2014

The Corporation of the Village of Lytton
Consolidated Financial Statements
December 31, 2014

The Corporation of the Village of Lytton
Index to the Consolidated Financial Statements
December 31, 2014

Page	
2	Index to the Consolidated Financial Statements
3	Management's Responsibility
4	Independent Auditors' Report
5	Consolidated Statement of Financial Position
6	Consolidated Statement of Operations
7	Consolidated Statement of Change in Net Financial Assets
8	Consolidated Statement of Cash Flows
9 - 19	Notes to the Financial Statements
20	Schedule 1 - Tangible Capital Assets
21	Schedule 2 - Schedule of Fund Revenue
22	Schedule 3 - Schedule of Fund Expenses

Management's Responsibility

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

The Mayor and Council are composed entirely of Councilors who are neither management nor employees of the Village. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the Village's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.



Chief Financial Officer

Independent Auditors' Report

To the Council of the Corporation of the Village of Lytton:

We have audited the accompanying consolidated financial statements of the Corporation of the Village of Lytton, which comprise the consolidated statement of financial position as at December 31, 2014, and the consolidated statements of operations, change in net financial assets, cash flows and the related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of 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 consolidated 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 auditor considers 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 in our audit 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 Lytton as at December 31, 2014 and the results of its operations, changes in net financial assets, its cash flows and the related schedules for the year then ended in accordance with Canadian public sector accounting standards.

Hope, British Columbia
July 23, 2015

MNP LLP

Chartered Professional Accountants

The Corporation of the Village of Lytton
Consolidated Statement of Financial Position
December 31, 2014

	2014	2013
Financial assets		
Cash and short-term investments (Note 4)	1,095,702	1,118,209
Accounts receivable	371,111	414,685
	1,466,813	1,532,894
Financial liabilities		
Accounts payable and accrued charges (Note 5)	244,471	187,993
Deferred revenue (Note 6)	671,944	736,348
Capital lease obligation (Note 7)	-	4,117
Long-term debt (Note 8)	171,105	185,884
	1,087,520	1,114,342
Net financial assets	379,293	418,552
Non-financial assets		
Tangible capital assets (Schedule 1)	3,382,486	3,393,327
Prepaid expenses	5,082	5,254
	3,387,568	3,398,581
Accumulated surplus (Note 9)	3,766,861	3,817,133

Contingent liability (Note 12)

Commitments (Note 13)

Approved by:

 Mayor

 Administrator

The Corporation of the Village of Lytton
Consolidated Statement of Operations
December 31, 2014

	2014 Budget	2014 Actual	2013 Actual
	<i>(Note 17)</i>		
Revenue			
Municipal taxation and grants-in-lieu of taxes	362,102	378,207	335,308
Sale of services	326,387	270,988	270,716
Revenue from own sources	12,400	66,919	62,740
Transfers from other governments	355,019	412,059	361,740
	1,055,908	1,128,173	1,030,504
Expenses <i>(Note 11, Note 17)</i>			
General administration and legislative services	427,387	424,915	387,077
Protective services	60,454	264,343	83,355
Public works and transportation services	204,340	166,480	209,363
Environmental development services	105,250	39,223	43,127
Recreation and cultural services	57,232	45,057	41,000
Utilities	175,153	118,700	123,160
Loss (gain) on disposal of assets	-	-	-
Amortization	-	119,727	117,263
	1,029,816	1,178,445	1,004,345
Excess (deficiency) of revenue over expenses	26,092	(50,272)	26,159
Accumulated surplus, beginning of year	3,817,133	3,817,133	3,790,974
Accumulated surplus, end of year	3,843,225	3,766,861	3,817,133

The Corporation of the Village of Lytton
Consolidated Statement of Change in Net Financial Assets
December 31, 2014

	2014	2013
Excess (deficiency) of revenue over expenses	(50,272)	26,159
Acquisition of tangible capital assets	(108,886)	(25,980)
Amortization of tangible capital assets	119,727	117,263
Use of prepaid expenses	172	705
Increase (decrease) in net financial assets	(39,259)	118,147
Net financial assets, beginning of year	418,552	300,405
Net financial assets, end of year	379,293	418,552

The Corporation of the Village of Lytton
Consolidated Statement of Cash Flows
December 31, 2014

	2014	2013
Operating activities:		
Excess (deficiency) of revenue over expenses	(50,272)	26,159
Amortization	119,727	117,263
Net change in non-cash working capital balances related to operations:		
Accounts receivable	43,574	399,006
Prepaid expenses	172	705
Accounts payable and accrued charges	56,478	4,185
Deferred revenue	(64,404)	(15,452)
	<u>105,275</u>	<u>531,866</u>
Capital activities:		
Purchase of tangible capital assets	(108,886)	(25,980)
Financing activities:		
Principal reduction in long-term debt	(14,779)	(14,074)
Repayment of capital lease obligation	(4,117)	(21,635)
	<u>(18,896)</u>	<u>(35,709)</u>
Increase (decrease) in cash and short-term investments during the year	(22,507)	470,177
Cash and short-term investments, beginning of year	1,118,209	648,032
Cash and short-term investments, end of year	1,095,702	1,118,209
Cash and short-term investments consists of:		
Cash	1,060,183	1,085,727
Restricted cash (Note 4)	35,519	32,482
	<u>1,095,702</u>	<u>1,118,209</u>
Supplementary cash flow information		
Interest paid	9,491	14,383

The Corporation of the Village of Lytton

Notes to the Financial Statements

December 31, 2014

1. Operations

The Corporation of the Village of Lytton (the "Village") was incorporated on May 3, 1945 under the Municipal Act, a former statute of the Province of British Columbia. Its principle activities include the provision of local government services to the residents of the incorporated area. These include administrative, protective, transportation, environmental, recreational, water, sewer and fiscal services.

2. Significant accounting policies

The consolidated financial statements of the Village are based on the representations of management prepared in accordance with Public sector accounting standards. Significant aspects of the accounting policies adopted are as follows:

a) Fund accounting -

The consolidated financial statements include the following funds used for accounting purposes:

Operating fund: The operating fund reflects the financial activities associated with the provision of general municipal and utility services during the year.

Capital fund: The capital fund reflects the financial activities associated with the acquisition, construction and funding of tangible capital assets.

Reserve fund: The reserve fund reflects appropriations of surplus authorized by Village Council to be set aside for the funding of future operating or capital expenditures.

These funds have been segregated into the functions of general operations, sewer and water.

b) Tangible capital assets -

Tangible capital assets are initially recorded at cost based on historical accounting records. Amortization is provided using the straight line method at rates intended to amortize the cost of assets over their estimated useful lives.

Asset	Rate
Engineering structures	50 - 100 Years
Buildings	20 - 60 Years
Machinery and equipment	3 - 30 Years
Sewer system and equipment	30 - 75 Years
Water system and equipment	5 - 75 Years

Whenever events or changes in circumstances indicate that an asset, or group of assets, no longer has any long-term service potential to the Village, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations.

The Corporation of the Village of Lytton

Notes to the Financial Statements

December 31, 2014

2. Significant accounting policies (continued)

c) Leases -

A lease that transfers substantially all of the benefits and risks of ownership is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation is recorded at an amount equal to the lesser of the present value of the minimum lease payments and the property's fair market value. All other leases are accounted for as operating leases and rental payments are expensed as incurred.

d) Reserves -

Reserves represent amounts set aside for specific or future expenditures. Statutory reserves require the passing of a by-law before funds can be expended. Reserve accounts require an approved council budget and resolution.

e) Principles of consolidation -

The consolidated financial statements include the operating, capital and reserve funds of the Village. Interfund balances and transactions have been eliminated.

f) Revenue recognition -

Services

Revenues for services are accounted for in the period in which the transactions or events occurred that give rise to the revenues.

Funding

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the balance sheet in the year of receipt.

Government Transfers

The Village recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the Village recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Tax Revenue

The Village recognizes taxes as assets and revenue when they meet the definition of an asset; are authorized by a legislature, council, or legislative convention; and the taxable event has occurred.

Tax revenue is initially measured at management's best estimate of the amount resulting from the original taxable event in accordance with tax legislation. The related tax receivable is initially recognized at its realizable value at the date of acquisition. At each financial statement date, the Village evaluates the tax receivable for collectibility and records a valuation allowance to reflect the tax receivable at its net recoverable amount, if necessary.

The Corporation of the Village of Lytton

Notes to the Financial Statements

December 31, 2014

2. Significant accounting policies (continued)

g) Measurement uncertainty -

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the reporting period.

Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets.

h) Segment Reporting -

The Village conducts its operations through five reportable segments: General, Administrative and Legislative Services, Protective Services, Public Works and Transportation Services, Environmental Development Services, and Recreation and Cultural Services. These segments are established by senior management to record specific activities to attain certain objectives in accordance with Council policies and the District's bylaws.

3. Municipal Finance Authority debt reserve

The Municipal Finance Authority (MFA) requires a cash contribution of 1% of the face value of debt when issued. Upon the MFA's administration of the debt, 1% was charged on the gross balance transferred from the Province of B.C. The MFA debt reserve earns interest income and is used to pay the expense of the debt issue. Any remaining balance will be returned to the Village at the maturity of the underlying debt issue.

The debt reserves are contingent in nature and are not reflected in the statement of financial position for the Village. Details of the cash deposits and demand notes for the year are as follows:

	2014	2013
Cash Deposits	4,590	4,460
Demand Notes	8,699	8,699
	13,289	13,159

4. Cash

Included in cash balance are funds held on deposit for organizations who are independent of the Village of Lytton. These groups include the Hospital Coalition, the Lytton Museum and Archive, and The Kamloops Foundation. These amounts are held by the Village in trust as the groups have no separate bank accounts of their own. The total of the funds held in trust are \$35,519 (2013 - \$32,482).

The Corporation of the Village of Lytton
Notes to the Financial Statements
December 31, 2014

5. Federal government payables

Accounts payable and accrued charges include amounts payable to the federal government relating to the following accounts:

	2014	2013
Accounts payable		
GST/HST payable	6,040	5,943
Payroll remittances	7,392	5,033
	13,432	10,976

6. Deferred revenue

Included in deferred revenue is gas tax funding provided by the Government of Canada. The use of the funding is established by a funding agreement between the Municipality and the Union of British Columbia Municipalities. Gas tax funding may be used towards designated public transit, community energy, water, wastewater, solid waste and capacity building projects, as specified in the funding agreements.

At December 31, 2014, the amount of gas tax funding included in deferred revenue is \$447,586 (2013 - \$441,210).

	2014	2013
Balance, beginning of year	736,348	751,800
Deferred revenues received during the year	182,179	183,321
Deferred revenues recognized during the year	(252,959)	(252,959)
Gas tax payments received during the year	60,095	52,651
Gas tax revenues recognized in the year	(55,108)	-
Gas tax interest earned	1,389	1,535
Balance, end of year	671,944	736,348

The Corporation of the Village of Lytton
Notes to the Financial Statements
December 31, 2014

7. Capital lease obligation

	2014	2013
Municipal Finance Authority – Fire truck lease	-	4,117

The Village is committed to the lease of a 1996 Freightliner Model FL80 fire

8. Long-term debt

	2014	2013
Sewer Fund Debentures - Debenture debt at varying rates of interest, calculated semi-annually, payable in semi-annual instalments of \$7,163, due April 3 and \$16,135, due October 3, secured by sinking fund assets with the final instalment scheduled for October 3, 2023	171,105	185,884

Sinking fund assets secure the debenture debt. The approximate principal payments due and actuarial adjustments expected on the long-term debt in each of the next five years are as follows:

	Principal Payments	Actuarial Adjustments	Total
2015	9,073	6,445	15,518
2016	9,073	7,221	16,294
2017	9,073	8,035	17,108
2018	9,073	8,891	17,964
2019	9,073	9,789	18,862
Thereafter	36,291	49,068	85,359
	81,656	89,449	171,105

The Corporation of the Village of Lytton

Notes to the Financial Statements

December 31, 2014

9. Accumulated surplus

Accumulated surplus consists of individual fund surpluses

	2014	2013
Surpluses		
General	130,557	212,917
Sewer	56,548	(5,180)
Water	(277,667)	(234,718)
Investment in tangible capital assets	3,211,381	3,203,326
	3,120,819	3,176,345
Statutory reserves and trust accounts		
Capital works	240,697	240,380
General	27,457	27,457
	268,154	267,837
Reserve for future expenditures		
Downtown revitalization	11,115	11,115
Economic development	8,365	8,365
Firehall	280,000	280,000
Raft take out	77,330	72,393
Search and Rescue	1,078	1,078
	377,888	372,951
	3,766,861	3,817,133

The Corporation of the Village of Lytton

Notes to the Financial Statements
December 31, 2014

10. Capital disclosures

For its own purposes, the Council defines capital as the sum of net assets invested in capital assets and general operating surplus. The Council is not subject to externally imposed requirements on capital. The Council's objectives when managing capital are to match generally the structure of its capital to the underlying nature and term of the assets being financed and to hold sufficient unrestricted net assets to enable it to withstand negative unexpected financial events in order to maintain stability in the financial structure.

11. Expense by object

	2014	2013
Insurance	25,204	24,823
Interest	9,491	14,383
Office and administration	469,587	303,480
Repairs and maintenance	79,559	81,236
Salaries and benefits	474,877	463,160
Amortization	119,727	117,263
	1,178,445	1,004,345
Capital expenditures	108,887	25,980
	1,287,332	1,030,325

12. Contingent liability

Debts of the Thompson-Nicola Regional District (TNRD) are, under provisions of the British Columbia Community Charter, a direct, joint and several liability of the District and each member municipality within the TNRD, including the Corporation of the Village of Lytton.

13. Commitments

a) Lease commitment

The Village is committed to the lease of its office space. The terms of the lease call for monthly payments of \$2,343. The term of the lease will expire on December 31, 2015. At the end of the lease the Village has a verbal agreement to either purchase the property at fair market value or renew for another 5 year term at the market rate for a property of this type.

The Corporation of the Village of Lytton

Notes to the Financial Statements

December 31, 2014

13. Commitments (continued)

b) Pension liability

The municipality 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 182,000 active members and approximately 71,000 retired members. Active members include approximately 36,000 contributors from local government.

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 expense as the amount of employer contributions made during the fiscal year (defined contribution 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 Village paid \$16,967 for employer contributions to the Plan in fiscal 2014.

14. Perpetual Cemetery Care Trust

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

	2014	2013
Balance, beginning of year	12,564	12,436
Transfers	278	-
Interest earned	116	128
Balance, end of year	12,958	12,564

15. Financial instruments

The Village's financial instruments consist of cash and short-term investments, accounts receivable, accounts payable, capital leases obligations, and long-term 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 cash and short-term investments approximate their carrying values, unless otherwise noted.

Accounts receivable, accounts payable, capital lease obligations and long-term debt information is provided elsewhere in the financial statements to allow the assessment of the fair values of these financial instruments.

The Corporation of the Village of Lytton

Notes to the Financial Statements

December 31, 2014

16. Budget figures

Budget figures shown represent the Annual Budget By-law adopted by Council April 28, 2014.

17. Segmented information

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

General Administration and Legislative Services

General Administration and Legislative services include activities associated with Mayor and Council administration, bylaw review and adoption, financial management, and information systems, insurance and corporate services, including human resources.

Protective Services

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

Public Works and Transportation Services

Public Works and Transportation services include activities associated with roads and drainage networks. Services include traffic services, street lighting, public works administration, fleet operations, raft take out costs, winter maintenance, and maintenance and improvements to roads, waste and garbage service, and sidewalks.

Environmental Development Services

Environmental Development services include all activities associated with website design, economic development, grant applications, building inspections, and road closures.

Recreation and Culture Services

Recreation and Cultural services include all activities associated with operations of parks, recreation and cultural services. Activities also include cemetery operations, caboose operations, museum operations, and tourism services.

Utilities

Water and sewer services include all activities associated with water and sanitary sewer operations. Items include maintenance and enhancements of the water supply system, water

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

The Corporation of the Village of Lytton
Notes to the Financial Statements
December 31, 2014

17. Segmented information (continued)

	General Administration and Legislative Services	Protective Services	Public Works and Transportation Services	Environmental Development and Cultural Services	Recreation Services	Utilities	2014	2013
Revenues								
Real property taxes	340,928	-	-	-	-	-	340,928	327,378
Grants in lieu of taxes	7,760	29,519	-	-	-	-	37,279	7,930
Sale of services	-	70,910	925	-	-	199,153	270,988	271,065
Licenses and permits	-	-	-	1,895	1,910	-	3,805	3,065
Rentals and general services	13,230	-	5,348	-	13,701	-	32,279	33,178
Return on investments	5,486	-	-	-	-	-	5,486	7,543
Penalties and interest on taxes	5,629	-	-	-	-	-	5,629	3,686
Sundry income	12,718	-	1,295	-	-	5,706	19,719	17,793
Transfers from other governments	-	322,874	55,108	34,078	-	-	412,060	358,866
Total revenue	385,751	423,303	62,676	35,973	15,611	204,859	1,128,173	1,030,504
Expenditures								
Administration	144,152	244,130	16,537	39,223	11,928	13,618	469,588	303,480
Insurance	20,566	716	3,515	-	407	-	25,204	24,823
Interest	1,117	1,174	-	-	-	7,200	9,491	14,383
Repairs and maintenance	4,260	13,886	27,373	-	5,168	28,872	79,559	81,236
Wages	254,820	4,437	119,055	-	27,554	69,010	474,876	463,160
	424,915	264,343	166,480	39,223	45,057	118,700	1,058,718	887,082
Amortization	52,971	-	-	-	-	66,756	119,727	117,263
Total expenditure	477,886	264,343	166,480	39,223	45,057	185,456	1,178,445	1,004,345
Annual surplus (deficit)	(92,135)	158,960	(103,804)	(3,250)	(29,446)	19,403	(50,272)	26,159

The Corporation of the Village of Lytton
Notes to the Financial Statements
December 31, 2014

19. Government transfers

During the year, the Village recognized the following government transfers:

	2014	2013
Provincial	356,951	352,049
Federal	55,108	9,691
	412,059	361,740

20. Tax revenue

	2014	2013
Property tax	340,928	327,377
Grants in lieu of taxes	37,279	7,931
	378,207	335,308

The Corporation of the Village of Lytton
Schedule 1 - Schedule of Tangible Capital Assets
December 31, 2014

	Engineering Structures	Buildings	Machinery and Equipment	Land	Sewer	Water	2013
Cost							
Balance, beginning of year	965,777	96,131	674,267	75,641	1,284,966	1,889,126	4,959,928
Acquisition of tangible capital assets	-	10,500	45,788	-	-	52,599	25,980
Balance, end of year	965,777	106,631	720,055	75,641	1,284,966	1,941,725	4,985,908
Accumulated amortization							
Balance, beginning of year	331,435	69,877	337,787	-	396,076	457,406	1,475,318
Annual amortization	15,532	1,555	35,884	-	33,623	33,133	117,263
Balance, end of year	346,967	71,432	373,671	-	429,699	490,539	1,592,581
Net book value of tangible capital assets	618,810	35,199	346,384	75,641	855,267	1,451,186	3,393,327
2013 Net book value of tangible capital assets	634,342	26,254	336,480	75,641	888,890	1,431,720	3,393,327

Amortization expense of \$119,727 (2013 - \$117,263) was recorded.

The Corporation of the Village of Lytton
 Schedule 2 - Schedule of Fund Revenue
 December 31, 2014

	General Operating	Sewer	Water	2014 Total	2013 Total
Municipal taxation and grants-in-lieu					
Real property taxes	340,928	-	-	340,928	327,378
Grants in lieu of taxes	37,279	-	-	37,279	7,930
	<u>378,207</u>	-	-	<u>378,207</u>	<u>335,308</u>
Sale of services	<u>71,835</u>	<u>121,250</u>	<u>77,903</u>	<u>270,988</u>	<u>270,716</u>
Revenues from own sources					
Licenses and permits	3,805	-	-	3,805	3,065
Rentals and general services	32,279	-	-	32,279	33,178
Return on investment	5,486	-	-	5,486	7,543
Penalties and interest on taxes	5,629	-	-	5,629	3,686
Sundry income	14,014	5,706	-	19,720	15,268
	<u>61,213</u>	<u>5,706</u>	-	<u>66,919</u>	<u>62,740</u>
Transfers from other governments					
Provincial	356,951	-	-	356,951	352,049
Federal	55,108	-	-	55,108	9,691
	<u>412,059</u>	-	-	<u>412,059</u>	<u>361,740</u>
Total revenue	<u>923,314</u>	<u>126,956</u>	<u>77,903</u>	<u>1,128,173</u>	<u>1,030,504</u>

The Corporation of the Village of Lytton
Schedule 3 - Schedule of Fund Expenses
December 31, 2014

	General Operating	Sewer	Water	2014 Total	2013 Total
General administration and legislative services					
Legislative	31,738	-	-	31,738	34,973
General administration	393,234	40,566	8,692	442,492	405,174
	424,972	40,566	8,692	474,230	440,147
Protective services	264,343	-	-	264,343	83,355
Public works and transportation services					
Common services	19,312	9,882	59,560	88,754	88,105
Public works and streets	130,269	-	-	130,269	175,399
Street lighting	16,899	-	-	16,899	15,709
	166,480	9,882	59,560	235,922	279,213
Environmental development	39,166	-	-	39,166	43,367
Recreation and cultural services					
Swimming	30,713	-	-	30,713	25,877
Museum, info-centre and parks	14,344	-	-	14,344	15,123
	45,057	-	-	45,057	41,000
Amortization	52,971	33,623	33,133	119,727	117,263
Total expenses	992,989	84,071	101,385	1,178,445	1,004,345



VILLAGE OF LYTTON

PO Box 100, 380 Main Street, Lytton, BC V0K 1Z0

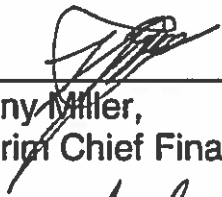
P: 250-455-2355

F: 250-455-2142


hotspot@lytton.ca

STATEMENT OF FINANCIAL INFORMATION APPROVAL

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



Lonny Miller,
Interim Chief Financial Officer
Date: July 28, 2015



Jessoa Lightfoot
Mayor
Date: July 31, 2015

Schedule of Property Tax Exemptions

Revenue Lost Due to Exemptions

The Village of Lytton currently allows, by Bylaw, tax exemptions on all or part of the assessed value of a total of nine properties. Five properties are owned by Religious organizations, one is the Municipal Administration Office, one is a nonprofit corporation, and two are cemeteries.

The total assessed value of those exemptions in 2014 is \$603,200.

All of these properties are subject to taxation at the total class 1 rate, which in 2014 is 10.526285/\$1,000.00 of assessed value.

The total value of taxation lost to the Village through exemptions is \$6,349.45.

The individual properties are as follows;

Folio 11010, assessed value \$59,900.00, exemption \$40,400.00, property tax on exemption \$425.26

Folio 14050, assessed value \$82,200.00, exemption \$82,200.00, property tax on exemption \$865.26

Folio 14055, assessed value \$89,100.00, exemption \$10,300.00, property tax on exemption \$108.42

Folio 14060, assessed value \$46,500.00, exemption \$46,500.00, property tax on exemption \$489.47

Folio 14075, assessed value \$18,500.00, exemption \$18,500.00, property tax on exemption \$194.74

Folio 31000, assessed value \$178,900.00, exemption \$163,600.00, property tax on exemption \$1,722.10

Folio 32000, assessed value \$162,400.00, exemption \$162,400.00, property tax on exemption \$1,709.47

Folio 104300, assessed value \$23,800.00, Exemption \$23,800.00, property tax on exemption \$250.53

Folio 122000, assessed value \$55,500, exemption \$55,500.00, property tax on exemption \$584.21

Declaration of Disqualification

No declarations of disqualifications made under section 111 of the Community Charter in the year ending December 31, 2014.

Schedule of Employee Remuneration and Expenses for the year ending December 31, 2014

<u>Elected Officials</u>	<u>Stipend</u>	<u>Expenses</u>
Mayor Lightfoot	6,250.00	1,460.50
Councillor Austen	4,250.00	567.24
Councillor Callewaert-Haugen	350.63	70.00
Councillor Hay	350.63	448.42
Councillor Polderman	350.63	189.21
Councillor Steer (outgoing)	3,899.38	577.72
Councillor MacIntyre (outgoing)	3,899.38	250.00
Councillor Fandrich (outgoing)	3,899.38	250.00
Totals	<u>\$23,250.03</u>	<u>\$3,813.09</u>

Schedule of Employee Remuneration and Expenses for the Year 2014

Employees over \$75,000.00

<u>Employee</u>	<u>Salary</u>	<u>Taxable Benefits</u>	<u>Employer EI</u>	<u>Employer CPP</u>	<u>Reimbursements</u>
Mark Brennen	\$97,466.98	\$1,336.86	\$1,279.13	\$2,425.50	\$2,505.94

Employees Under \$75,000.00

<u>Employee</u>	<u>Salary</u>	<u>Taxable Benefits</u>	<u>Employer EI</u>	<u>Employer CPP</u>	<u>Reimbursements</u>
Totals	\$307,654.70	\$44,002.46	\$7,560.25	\$13,439.27	\$2,237.70

Schedule of Suppliers of Goods & Services Over \$25,000.00

<u>Vendor</u>	<u>Amount</u>
Botanie Forest Services	\$195,006.13
Minister of Finance	\$115,329.23
Thompson Nicola Regional Dist.	\$107,024.43
Receiver General	\$106,630.19
Inland Contracting	\$50,400.00
BC Hydro	\$41,389.58
Opus Daytonknight Consultants	\$32,035.89
Scotiabank Visa	\$28,666.12
MNP	\$28,609.87
<u>Totals</u>	\$705,091.44

Schedule of Suppliers of goods & Services under \$25,000.00

<u>Name</u>	<u>Amount Paid</u>
0828844 BC LTD	\$ 7,215.07
ACTI-ZYME PRODUCTS LTD	\$ 574.01
AIR LIQUIDE CANADA INC	\$ 299.88
ALS CANADA LTD	\$ 1,130.85
ALWAYS ON	\$ 3,624.32
ANDERSON, JEDIDIAH	\$ 787.42
AUSTEN, ROBERT JOHN	\$ 567.24
B. GLASGOW TRUCKIN	\$ 367.50
BAXTER MECHANICAL	\$ 2,013.38
BC LIFE AND CASUALTY CO	\$ 2,364.52
BLACK PRESS GROUP LTD	\$ 392.42
BOLAN, SHEILA	\$ 889.81
BRENNAN, MARK	\$ 2,554.44
BRIDGE RIVER INDAIN BAND	\$ 1,047.38
BRIDGE RIVER SUPPLY LTD	\$ 1,277.29
CANADIAN LINEN	\$ 436.59
CANADIAN NATIONAL, NON FREIGHT	\$ 2,575.00
CANADIAN RED CROSS ASSOCIATION	\$ 206.22
CANADIAN UNION OF, PUBLIC EMPLOYEES	\$ 4,106.70
CHILL-AIR CONDITIONING (2014) LTD	\$ 1,572.68
CITY OF KAMLOOPS	\$ 1,600.00
CITY OF PENTICTION	\$ 1,338.75
CIVICINFO BC	\$ 136.50
CLEANWAY SUPPLY INC.	\$ 63.17
CLEARTECH INDUSTRIES INC	\$ 1,127.52
CLERKS & CORPORATE OFFICERS FORUM	\$ 1,127.52
COLLINGS, OWEN	\$ 25.00
COLLINS, TAWNYA	\$ 5,000.00
COM COM	\$ 430.50
CORIX WATER PRODUCTS	\$ 818.52
CUSTOM SHELTER (HIDDEN MEDOWS)	\$ 11,172.00
DALING, ARNOLD	\$ 3,155.15
DB PERKS & ASSOCIATES LTD	\$ 3,462.62

Schedule of Suppliers of goods & Services Under \$25,000.00 *continued*

DIRECT ELECTRIC LTD	\$	938.90
DODGE, DOROTHY	\$	47.60
DUNHAM RUTH	\$	224.00
ENID KEIR, PETTY CASH	\$	2,027.56
ERICA PUBLISHING INC	\$	120.96
FANDRICH, ANDREW B.	\$	250.00
FANDRICH, MEGHAN	\$	1,250.00
FIRE CHIEF'S ASSOCIATION OB B.C	\$	202.00
FOUR STAR COMMUNICATIONS INC.	\$	1,691.30
FRED SURRIDGE LTD.	\$	2,029.02
GENERAL PAINT	\$	85.07
GOVERNMENT FINANCE OFFICERS ASSOCIATION OF BC	\$	183.75
GREYHOUND COURIER EXPRESS	\$	40.80
GUILLEVIN INTERNATIONAL CO.	\$	3,393.81
HAUGEN, KAREN	\$	252.55
HAY, DALLAS IAN	\$	448.42
HIBBERSON, KATHLEEN	\$	40.28
HI-PRO SPORTING GOODS	\$	235.20
HUB FIRE ENGINES & EQUIPMENT LTD	\$	5,480.63
HUB INTERNATIONAL BARTON LTD.	\$	13,061.00
ICSCLEAN SUPPLIES LTD.	\$	905.60
INDUSTRY CANADA	\$	1,179.00
INPROTECT SYSTEMS INC	\$	690.52
INSURANCE CORPORATION BRITISH COLUMBIA.	\$	137.00
INTERIOR HEALTH AUTHORITY, KAMLOOPS	\$	212.50
INTERIOR LOCKSMITH	\$	351.75
IRWIN AIR LTD.	\$	1,002.51
KAL TIRE BOSTON BAR	\$	165.89
KAL TIRE LILLOOET	\$	894.57
KAMLOOPS COMMUNICATIONS INC.	\$	1,136.74
KAMLOOPS COMPUTER CENTRE	\$	156.19
KAMLOOPS FOUNDATION	\$	2,000.00

Schedule of Suppliers of goods & Services Under \$25,000.00 *continued*

KAMLOOPS OFFICE SYSTEMS	\$	11.32
KEIR, ENID	\$	1,847.71
LASTING CREATIONS	\$	756.00
LAURA BALLANCE MEDIA GROUP INC	\$	99.75
LGMA ASSOCIATION OF BC	\$	399.25
LIFESAVING SOCIETY	\$	98.00
LIGHTFOOT, JESSOA	\$	2,108.61
LILLOOET CONTRACTING LTD	\$	9,817.26
LILLOOET NEWS	\$	115.50
LILLOOET TIM-BR MART	\$	962.53
LILLOOET'S FINEST WATER	\$	70.00
LOCAL GOVERNMENT MANAGEMENT ASSN OF BC	\$	208.95
LOOMIS EXPRESS	\$	823.25
LORDCO PARTS LTD.	\$	93.35
LYTTON CHAMBER OF COMMERCE	\$	6,000.00
LYTTON FIRE RESCUE	\$	5,288.42
LYTTON RIVER FESTIVAL	\$	1,000.00
MACINTYRE, DENISE	\$	250.00
MARIE HEASTER	\$	126.50
MAW, PATRICK	\$	25.00
MCKAY, JUDY	\$	25.00
MCPHAIL, THOMAS	\$	25.00
MILESTONE MEDICAL SERVICE	\$	210.00
MINISTER OF FINANCE (TRANSPORTATION)	\$	84.86
MUNICIPAL INFORMATION SYSTEMS INC.	\$	6,182.46
MUNICIPAL INSURANCE ASSC	\$	8,019.00
MUNICIPAL PENSIONS PLAN	\$	4,374.52
MURDY & MCALLISTER	\$	2,265.79
NICKOLI CARTAGE LTD	\$	143.38
NLAKA'PAMUX NATION TRIBAL COUNCIL	\$	6,930.00
NU-TECH SAFETY LTD.	\$	1,007.66
NZENMAN CHILD & FAMILY DEVELOPMENT CENTRE	\$	250.00
OKANAGAN AUDIO LAB LTD	\$	157.50
PACIFIC BLUE CROSS	\$	11,995.01
PETANIE CONSULTING	\$	525.00

Schedule of Suppliers of goods & Services Under \$25,000.00 *continued*

PHILLIPS, BAILEY	\$	186.62
PITNEY BOWES	\$	222.84
PITNEYWORKS	\$	990.93
POLDERMAN, JAN J.	\$	189.21
PUROLATOR COURIER LTD.	\$	39.72
QUICKSCRIBE SERVICES LTD.	\$	114.45
RETASKET CONTRACTING LTD.	\$	12,411.00
ROYAL CANADIAN LEGION BR 162	\$	2,075.00
RUSSO, GINO	\$	2,400.00
SAFEGUARD BUSINESS SYSTEMS LTD	\$	258.34
SAM, LISA	\$	300.00
SECURTEK MONITORING SOLUTIONS	\$	1,232.91
SHERINE, INDUSTRIES LTD	\$	424.28
SOUTHERN INTERIOR LOCAL GOVT ASSC	\$	172.52
ST BARTHOLOMEW'S HEALTH CARE AUXILIARY	\$	2,000.00
STEER, JIM	\$	577.72
SUPERIOR PROPANE INC.	\$	5,446.36
SWAN, MICHELE	\$	6,000.00
TEALE'S WATER UTILITY SERVICES	\$	7,310.64
TELUS	\$	4,858.25
TELUS COM.	\$	7,422.25
TREVOR'S CONSTRUCTION	\$	11,025.00
TWO RIVERS FARMERS MARKET	\$	450.00
TWO RIVERS FITNESS CENTRE	\$	5,000.00
UNION OF BC MUNICIPALITIES	\$	644.70
VALKYRIE LAW GROUP LLP	\$	2,416.96
WESTKEY	\$	288.53
WESTRON ROTATING SOLUTIONS BC LTD	\$	717.09
WORKERS' COMPENSATION BOARD OF BC	\$	7,269.94
XEROX CANADA LTD	\$	3,198.51
TOTAL	\$	262,156.00