



VILLAGE OF HARRISON HOT SPRINGS NOTICE OF MEETING AND AGENDA

SPECIAL COUNCIL MEETING

Date: Thursday, June 26, 2014
Time: 10:00 a.m.
Location: Council Chambers, 495 Hot Springs Road
 Harrison Hot Springs, British Columbia

1. CALL TO ORDER	
Meeting called to order by Mayor Facio	
2. INTRODUCTION OF LATE ITEMS	
3. APPROVAL OF AGENDA	
4. DELEGATIONS	
5. REPORTS FROM STAFF	
<p>Report of Director of Finance/ Operations Manager – June 19, 2014 Re: Environmental Assessment and Hydro Technical Studies for Miami River Flood Protection Pump Upgrade</p> <p>Recommendation:</p> <p>THAT Council authorizes the spending of up to \$60,000.00 from general revenue for the purposes of an environmental assessment study and hydro technical study for the Miami River Flood Pump Upgrade Project.</p>	Item 5.1 Page 1
<p>Report of Director of Finance – June 20, 2014 Re: 2013 Annual Report</p> <p>Recommendation:</p> <p>THAT Council adopts the 2013 Annual Report.</p>	Item 5.2 Page 3
6. BYLAWS	
<p>General Local Government Election Procedures Amendment Bylaw No. 1057, 2014.</p> <p>Recommendation:</p> <p>THAT the General Local Government Election Procedures Amendment Bylaw No. 1057, 2014 be adopted.</p>	Item 6.1 Page 43

Pre-Authorized Payment Bylaw No. 1058, 2014.

Recommendation:

THAT the Pre-Authorized Payment Bylaw No. 1058, 2014 be adopted.

7. QUESTION PERIOD (Pertaining to Agenda Items Only)

8. ADJOURNMENT



VILLAGE OF HARRISON HOT SPRINGS

REPORT TO COUNCIL

TO: Mayor and Council **DATE:** June 19, 2014

FROM: Dale Courtice, Director of Finance **FILE:** 5600-05
 Ian Gardner, Operations manager

SUBJECT: Environmental Assessment and Hydro Technical Studies for
 Miami River Flood Protection Pump Upgrade

ISSUE:

In order to meet the timelines imposed by the Federal Government, meaning a project completion date of March 31, 2016 monies need to be spent in advance of construction to ensure the project deadline is met.

BACKGROUND:

With the successful application for funding of the Miami River Flood Protection Pump Upgrade Project a number of processes need to be completed in advance of the start of actual construction. Two of these requirements are an environmental assessment impact study and a hydro technical study which must be in place before final design of the project can even begin. The total amount for these studies which are included in the overall budget which accompanied the application is \$60,000.

The time sensitive nature of the requirements of the Federal Government means that these studies need to commence as soon as possible in order that the project is not jeopardized. It should be noted that if all of the funds from the Federal/Provincial contribution are not spent by March 31, 2016 and the project not completed, all the monies must returned to the appropriate authorities.

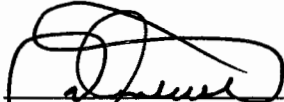
Although the Alternative Approval Process has just begun and final outcome will not be known until approximately the first of September, it is still imperative that these studies begin as soon as possible. Staff is therefore requesting that Council authorize the spending of these funds for these studies.

RECOMMENDATION:

THAT Council authorizes the spending of up to \$60,000 from general revenue for the purposes of an environmental assessment study and hydro technical study for the Miami River Flood Protection Pump Upgrade Project.

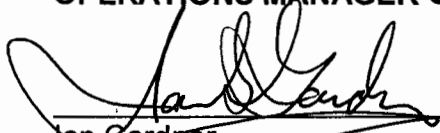
Respectfully submitted for your consideration;

DIRECTOR OF FINANCE COMMENTS:



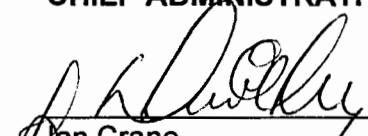
Dale Courtice, CPA, CGA
Director of Finance

OPERATIONS MANAGER COMMENTS:



Ian Gardner
Operations Manager

CHIEF ADMINISTRATIVE OFFICER COMMENTS:

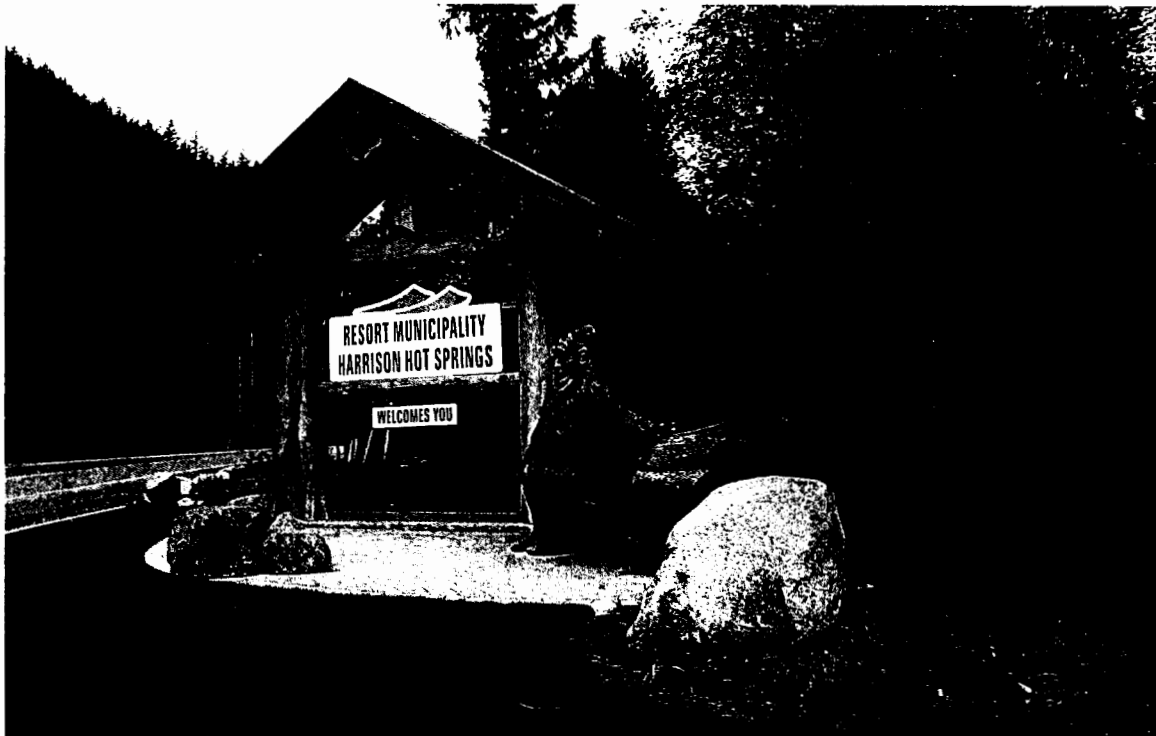


Ian Crane
Chief Administrative Officer



2013 Annual Report

Fiscal Year Ending December 31, 2013



Village of Harrison Hot Springs

495 Hot Springs Road
PO Box 160
Harrison Hot Springs, BC V0M 1K0

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Elected and Appointed Officials

Current Council 2011 – 2014

Mayor Leo Facio

Councillor Allan Jackson
Councillor Zoltan Kiss

Councillor Sonja Reyerse
Councillor John Buckley

2013 Appointed Officials

Chief Administrative Officer.....Ian Crane
Deputy Chief Administrative Officer/Corporate Officer.....Debra Key
Director of Finance.....Dale Courtice
Manager of Revenue Services.....Peggy Parberry
Manager of Development & Community Services.....Lisa Grant
Operations Manager.....Ian Gardner

Municipal Auditors

McConnell, Voelkl

Municipal Bankers

Prospera Credit Union

Municipal Solicitors

Murdy & McAllister

General



HARRISON HOT SPRINGS

Naturally Refreshed

Message from the Mayor

Dear fellow residents,

On behalf of the Village of Harrison Hot Springs Council, I am pleased to provide a brief overview of the Village activities for 2013.

I continue to believe that we have an excellent Council and would like to thank Councillors John Buckley, Allan Jackson, Zoltan Kiss and Sonja Reyerse for all of their hard work and dedication to our community. Certainly there are times when we may not agree on issues, but we all recognize our common passion for the betterment of our community.

This past year we have seen an increase in the number of visitors coming to our community. As a resort community that continues to invest in our tourism infrastructure, increasing visitor rates helps our community prosper and to grow our local economy. Our new front entrance is a great gateway and welcome to our community. We also installed new play equipment on the beach adjacent to the lagoon. This is a welcome addition by many of the families and young children who live in our community and visitors who come to our beach area.

The Village received grants in 2013 for the construction of a new water treatment facility. Construction began in late 2013 and will be completed in 2014. This is an important project that will ensure our community has safe drinking water for years to come. In the coming year, we will work to secure funding that could expand and upgrade the infrastructure throughout the Village. With the noticeable increase of home construction and interest for major developments, this is an important initiative.

We were also successful in obtaining a grant for an Age-friendly Plan. This process will begin in 2014 with outreach to our aging citizens and service providers to ensure our community is a welcoming place for all of our residents.

In 2014, we will continue to invest in our infrastructure with the construction of Phase One of the Esplanade Avenue Streetscape Revitalization Project, design and planning for future phases of this project, completion of the water treatment plant, and a beachfront washroom revitalization project. We have an exciting year ahead of us for projects in 2014!

It is important to recognize that these achievements are only possible through the efforts and professionalism of our Village staff; who have continued to serve our community in a dedicated and friendly manner.

Finally, I would like to close by thanking you, the residents of Harrison Hot Springs, for your valued input at public open meetings and your continued support for both myself and Council as we strive to achieve successes one day at a time.

Thank you.

Mayor Leo Facio



Councillor John Buckley

Mayor Leo Facio

Councillor Zoltan Kiss

Councillor Sonja Reyerse

Councillor Allan Jackson

Village Council is the legislative body representing the citizens of the Village of Harrison Hot Springs, providing leadership and establishing policies and priorities for municipal government in the Village. Council reviews and establishes budget levels for civic operations and capital expenditures. Village Council is made up of the Mayor and four Councillors. The Mayor chairs meetings of Council. All members of Council hold office for three-year terms.

Community Profile

Our Long Term Vision

A residential and resort community with an attractive and inviting village core of shops and services. A strong commitment to maintaining the scenic qualities, the environment, the quality of life and the vibrant and cultural life combined with a high standard of development.

Nestled against picturesque Southwestern British Columbia's mountains and the sandy beaches of Harrison Lake, the Village of Harrison Hot Springs is a year-round vibrant Fraser Valley community with rich history, natural wonders, and well-rounded glacier-fresh lifestyle.

Families, retirees, artists, and outdoor enthusiasts alike enjoy a high quality of life in Harrison Hot Springs due to easy 90 minute proximity to Vancouver, mild winters, affordable housing, good range of social, cultural, educational, health, environmental, and economic amenities available in the region. The municipality continually strives to be more sustainable, a complete community that balances social, cultural, environmental and economic values. The Village is also a warm and caring community dedicated to providing a desirable place to work, play, and raise a family.

The municipality offers easy access to sophisticated big-city amenities while retaining the Village charm free of hassle. As a member of the Province of British Columbia Resort Municipality Initiative, Harrison Hot Springs is a tourism hotspot for regional and international visitors alike. Playing host and warmly welcoming all the visitors is what we do best. No wonder folks stop by for a visit and decide they never want to leave.

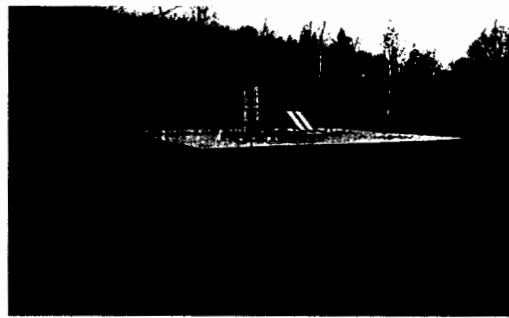
Our community is growing and investing to develop a diverse economy with careful planning for a sustainable future that will meet the needs of next generations. The Village believes that our engaged and active citizens make our community a better place. Bright, active, creative – that's Harrison Hot Springs!

Council Committees and Commissions

The Village of Harrison Hot Springs had the following standing and select Committees in 2013:

Communities in Bloom Committee

The Communities in Bloom Committee meets on the third Thursday of each month at 2:00 p.m.



The Village of Harrison Hot Springs has the following Commission:

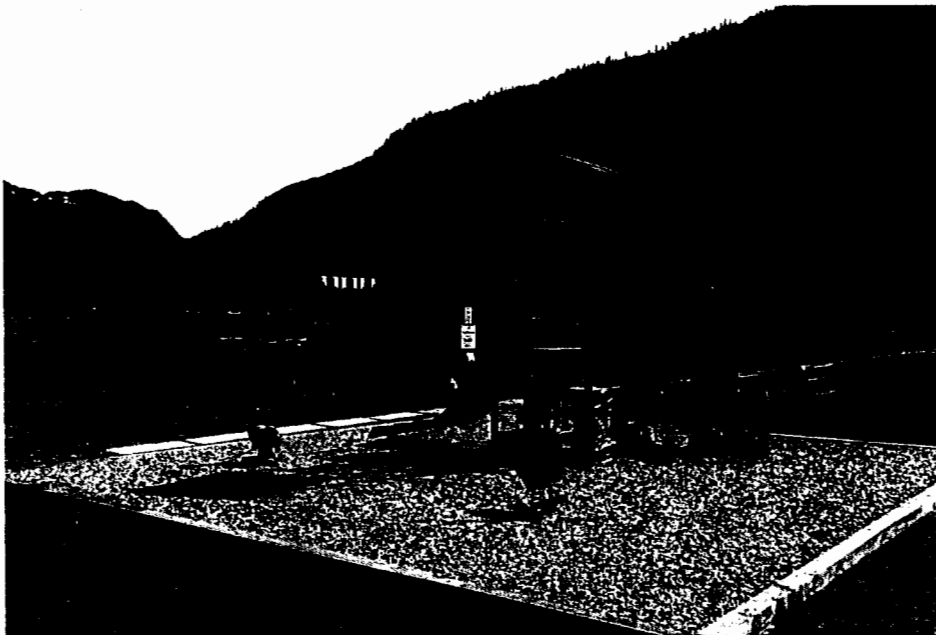
Advisory Planning Commission

The Advisory Planning Commission provides advice to Council on matters with respect to land use, planning and growth strategy issues. The Advisory Planning Commission meets as required.

2013 Accomplishments



Front Entrance



Playground Equipment

Council Accomplishments —2013

Many projects and initiatives have been accomplished in 2013 by Council. The following is a brief overview of our accomplishments.

- The final design and planning was completed for a new water treatment facility. Construction began in late 2013 and will be completed in 2014.

- Completed beachfront improvements and beautification in accordance with the Resort Municipality Initiative Strategy including:
 - Installation of new playground equipment; and
 - Construction of a new front entrance to the Village.

- Installed traffic calming devices along Balsam Avenue and Miami River Drive.

- Continued to implement the five year lamp standard replacement program.

- Initiated the fleet replacement program for public works vehicles.

- Continued to implement the electrical sustainability program.

- Continued to be a carbon neutral local government in 2013.



2014 Council Goals

We have many exciting projects and goals ahead of us for 2014. Outlined below is a brief overview of our Council Goals for 2014.

Resort Municipality Initiative

- Construction of Phase One Esplanade Avenue Streetscape Revitalization Project, including, sidewalk expansion, landscaping improvements, and road upgrades.
- Planning and design of Phase two and three of the Esplanade Avenue Streetscape Revitalization Project.
- Continued development and support of community events such as Canada Day Celebrations, Sasquatch Days and numerous other community events.

Infrastructure Projects

- Completion of the Water Treatment Facility.
- Design and construction of beachfront washroom revitalization project.
- Completion of the Wastewater Facility's treatment and disposal system.
- Installation of the standby generator for the Wastewater Treatment Facility.
- Pre-design of a wastewater life station to replace the existing syphon.

Other Projects

- Completion of a Water Master Plan for the Village.
- Continued updating of Village bylaws and procedure policies for efficiency and clarity.
- Implementation of the Public Works Equipment Replacement Program.

Municipal Services and Operations

The Village maintains the following funds & reserves as of December 31, 2013

Funds

Operating

- General Revenue
- Sewer Revenue
- Water Revenue

Capital

- General
- Sewer
- Water

Reserves

Statutory Reserves

- Community amenities
- Fire department capital
- Land unexpended funds
- Parkland acquisition
- Public works capital
- Wastewater treatment
- Sewer unexpended funds
- Port divestiture income

Reserves for Future Expenditures

- Assessment
- Beach
- Building
- Contingencies
- Dock replacement
- Flood box / drainage
- General
- Memorial Hall
- Parking
- Office equipment
- Property
- Road / sidewalk
- Sewer
- Water

Municipal Services and Operations

Administrative / Financial

- Legislative Services
- General Administration
- Mayor and Council
- Administrative
- Accounting and Finance
- Business licensing
- Grants
- Property Taxes
- Revenue Collections

Roads and Transportation

- Public Works Department
- Roads & Sidewalks
- Transit
- Street Lighting

Protective Services

- Bylaw Enforcement
- Fire Department
- Emergency Services
- Animal Control

Recreational and Cultural

- Memorial Hall
- Arts Centre
- Boat Launch Facility
- Beach
- Washrooms
- Parks and Playgrounds
- Plaza
- Float Plane Dock and Public Wharf
- Library services

Land Use Planning and Development

- Development Planning – Zoning Changes
- Policy Planning – Official Community Plan
- Building Inspection Services
- Community Sustainability
- Economic Development

Municipal Services and Operations

Solid Waste Management

- Solid Waste Collection and Disposal
- Recycling Collection
- Green waste collection

Wastewater Treatment and Wastewater Collection

The municipality owns and operates a secondary waste water treatment plant located on the west side of Harrison Lake. Each property within the boundaries of Harrison Hot Springs is serviced by the Village's system. It is mandatory for all buildings requiring this service to be connected to the municipal sewer system.

Water Distribution

The municipality owns and operates a municipal water system. The source of the water is pumped from Harrison Lake.

Storm Water Management and Flood Protection

- Flood Gate and Flood Pump
- Dyke Maintenance and Vegetation Control
- Storm drainage system

Report from the Director of Finance

The Financial Statements

The Financial Statements have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for implementing and maintaining a system of internal control and exercises this responsibility through the Council of the Village of Harrison Hot Springs. The Council of the Village of Harrison Hot Springs has the responsibility for assessing the management systems, policies and practices of the Village.

Consolidated Statement of Financial Position

This statement discloses the consolidated financial position of the Village at December 31st in 2012 and 2013. The term "net financial assets" is used to describe the Village's financial position where the Village's financial assets exceed its financial liabilities. Should situations arise where financial liabilities exceed financial assets the financial position would be termed "net debt". The Village is in a positive net financial position in both years. The change in net financial position is an increase of \$567,254 in 2013 over 2012.

Added to the net financial assets are the non-financial assets. These are comprised of tangible capital assets and prepaid expenses. The total gives rise to the accumulated surplus of the Village.

Consolidated Statement of Operations

This statement reports the surplus or deficit from operations of the Village in the accounting period. This statement discloses the cost of services that the Village provided in the period and the revenues that were generated and the difference between them. It measures in monetary terms whether the Village has maintained its net assets in the period.

The annual surplus is added to the opening surplus to arrive at the year end's accumulated surplus. This amount equals the accumulated surplus on the Consolidated Statement of Financial Position.

Consolidated Statement of Change in Net Financial Assets

This statement reports the extent to which the expenditures of the accounting period are offset by the revenues recognized in the period. This amount is displayed by reporting items that explain the difference between the surplus or deficit from operations and the change in net financial assets or net debt for the period.

Items commonly on this statement are the acquisition of tangible capital assets, amortization expense and changes in prepaid expenses. These amounts are adjusted from the annual surplus for the year to arrive at the increase or decrease in net financial assets. This amount is added to the net financial assets at the beginning of the year and balances with the net financial assets on the Consolidated Statement of Financial Position.

Report from the Director of Finance

Consolidated Statement of Cash flows

This statement reports the change in cash and cash equivalents in the accounting period and how the Village financed its activities and met its cash requirements.

Items affecting the operating activities are listed by non cash items such as amortization and changes in prepaid expenses followed by changes in financial assets and liabilities. Activities of a capital nature are listed followed by activities that helped finance the acquisition and repayment of debt.

The balance on this statement is the resulting change in cash during the year then when added to the opening balance of cash equivalents will equal the cash and cash equivalents on the Consolidated Statement of Financial Position.

Notes and Schedule to the Financial Statements

The notes and schedule that accompany the financial statements are an integral part of the financial statements in that they provide important and additional information that assists the reader in interpreting the financial information.

They include the Village's significant accounting policies and other relevant information that further describes the information on the Consolidated Financial Statements.

The schedule containing the Consolidated Statement of Tangible Capital assets breaks down the tangible capital assets by class and shows the corresponding historical cost and accumulated amortization resulting in the net book value for each class of tangible capital asset.

Management's Responsibility for Financial Reporting

The accompanying consolidated financial statements are the responsibility of the Village's management and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles for local governments established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Management is also responsible for all the notes to the consolidated financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the consolidated financial statements.

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

The Council is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and exercises this responsibility through the Council. The Council reviews internal financial statements on a monthly basis and external Audited Financial Statements annually.

The external auditors, McConnell, Voelkl, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the consolidated financial statements. Their examination includes a review and evaluation of the Village's system of internal control and appropriate tests and procedures to provide reasonable assurance that the consolidated financial statements are presented fairly. The external auditors have full and free access to financial management of the Village of Harrison Hot Springs and meet when required.

On behalf of the Village of Harrison Hot Springs

Dale Courtice, CPA, CGA
Director of Finance
May 20, 2014



Consolidated Financial Statements of

THE VILLAGE OF HARRISON HOT SPRINGS

Year Ended December 31, 2013



CHARTERED ACCOUNTANTS

F.W. Voelkl, B.Comm., C.A.
C.M. Kelley Inc., B.B.A., C.A.

P.O. Box 819
228 Wallace St.
Hope, B.C. VOX 1L0



Office (604)869-5634
Fax (604)869-2381

INDEPENDENT AUDITOR'S REPORT

To the Mayor Council of the VILLAGE OF HARRISON HOT SPRINGS

We have audited the Consolidated Statement of Financial Position of the VILLAGE OF HARRISON HOT SPRINGS as at DECEMBER 31, 2012, the Consolidated Statement of Operations, and the Consolidated Statement of Changes in Net Financial Assets for the year then ended.

These financial statements are the responsibility of the Village's Management. Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and to have in place such internal control as management determines necessary to enable the consolidated financial statements to be free from material misstatements, whether due to fraud or error.

Our responsibility is to express an opinion on the consolidated financial statements based on our audit and its result. 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 an audit to obtain reasonable assurance whether these financial statements are free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures depend on the auditor's judgment, including the assessment of the risk of material misstatements 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 these consolidated financial statements in order to design audit procedures that are considered 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, the reasonableness of accounting estimates made by management, and to evaluate the presentation of the consolidated financial statements.

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

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the VILLAGE OF HARRISON HOT SPRINGS as at DECEMBER 31, 2012, and the results of its financial activities for the year then ended in accordance with Canadian generally accepted accounting principles for local governments modified as disclosed in Note 1 to the consolidated Financial Statements. We report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

McConnell, Voelkl
CHARTERED ACCOUNTANTS

May 6, 2013

Hope, B.C., Canada

Members Institute of Chartered Accountants of British Columbia

Village of Harrison Hot Springs
 Consolidated Statement of Financial Position
 As at December 31, 2012

	2012	2011
Financial assets		
Cash and investments (Note 2)	\$ 5,595,199	\$ 4,899,588
Accounts receivable (Note 3)	583,901	1,515,728
Lease receivable	-	44,961
MFA deposits (Note 4)	13,808	13,661
	<u>6,192,908</u>	<u>6,473,938</u>
Financial liabilities		
Accounts payable and accrued liabilities (Note 5)	309,272	811,699
Developer's deposits and other trust liabilities (Note 6)	66,036	128,020
Deferred revenue (Note 7)	660,130	530,653
Development cost charges (Note 8)	847,023	1,109,173
MFA demand notes (Note 4)	13,808	13,661
Capital lease	-	8,975
Long-term debt (Note 9)	38,787	50,505
Interim financing debt (Note 10)	850,000	1,000,000
	<u>2,785,056</u>	<u>3,652,686</u>
Net financial assets	<u>3,407,852</u>	<u>2,821,252</u>
Non-financial assets		
Tangible capital assets (Note 11, Schedule I)	30,017,219	28,986,165
Prepaid expenses	37,009	39,712
	<u>30,054,228</u>	<u>29,025,877</u>
Accumulated surplus	<u>\$ 33,462,080</u>	<u>\$ 31,847,129</u>
Represented by:		
Operating fund	\$ 2,200,964	\$ 1,960,144
Capital fund (Note 13)	1,243,690	743,518
Statutory reserve fund (Note 13)	888,994	1,216,783
Equity in tangible capital assets (Note 12)	29,128,432	27,926,684
	<u>\$ 33,462,080</u>	<u>\$ 31,847,129</u>

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

Approved on behalf of Mayor and Council

 Dale Courtice, CGA
 Director of Finance

Annual Report 2013- Village of Harrison Hot Springs

Village of Harrison Hot Springs
Consolidated Statement of Operations
for the year ended December 31, 2012

	Budget (Unaudited - note 20)	2012	2011
Revenue			
Property taxes (Note 14,23)	\$ 1,812,200	\$ 1,821,615	\$ 2,183,269
Sale of services (Note 15)	889,750	895,336	734,138
Utility Service Fees (Note 16)	383,000	386,859	-
Government transfers (Note 17)	1,896,700	1,815,184	2,844,232
Investment income	26,500	28,174	35,348
Penalties and interest	20,600	22,842	28,863
Development cost charges (Note 8)	313,000	313,000	-
Other	32,600	58,344	32,835
	<u>5,374,350</u>	<u>5,341,354</u>	<u>5,858,685</u>
Expenses (Note 21)			
Legislative	130,100	131,722	120,585
General government	992,950	923,979	911,069
Protective services	211,650	179,406	187,222
Public Works	192,800	152,156	194,423
Transportation services	179,050	167,187	123,820
Public health	5,200	4,396	2,134
Planning and development	49,100	39,180	22,214
Tourism, Community and Economic Development	87,250	66,334	94,529
Sustainability	18,400	18,418	28,840
Solid waste management and recycling	123,650	114,013	107,467
Beaches, parks, recreation and culture	388,900	361,007	402,274
Water services	185,300	148,853	158,207
Sewer services	446,950	430,837	251,152
Non-Capital items expensed (Note 18)	-	243,761	120,340
Debt financing	31,450	25,625	60,582
Amortization (Note 1, Schedule I)	581,300	697,476	638,882
	<u>3,624,050</u>	<u>3,704,350</u>	<u>3,423,740</u>
Annual surplus	1,750,300	1,637,004	2,434,945
Prior period adjustment (Note 19)	-	(22,053)	84,847
Accumulated surplus, beginning of year	31,847,129	31,847,129	29,327,337
	<u>\$ 33,597,429</u>	<u>\$ 33,462,080</u>	<u>\$ 31,847,129</u>

Commitments and contingencies are specified in Note 22

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

Annual Report 2013- Village of Harrison Hot Springs

Village of Harrison Hot Springs
 Consolidated Statement of Change in Net Financial Assets
 for the year ended December 31, 2012

	Budget (unaudited - note 22)	2012	2011
Annual Surplus	\$ 1,750,300	\$ 1,637,004	\$ 2,434,945
Acquisition of tangible capital assets	(2,521,700)	(2,245,202)	(3,778,719)
Amortization of tangible capital assets	581,300	697,476	638,881
Write down of tangible capital assets at NBV	-	516,672	4,858
Prior period adjustment	-	(22,053)	84,847
	(190,100)	583,897	(615,188)
Acquisition of prepaid expenses	-	(37,009)	(39,712)
Use of prepaid expenses	-	39,712	37,234
	-	2,703	(2,478)
Increase (decrease) in net financial assets	(190,100)	586,600	(617,666)
Net financial assets, beginning of year	2,821,252	2,821,252	3,438,918
Net financial assets, end of year	\$ 2,631,152	\$ 3,407,852	\$ 2,821,252

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

Consolidated Statement of Cash Flows
for the year ended December 31, 2012

	2012	2011
Cash provided by (used in):		
Operating Activities:		
Annual surplus / (deficit)	\$ 1,637,004	\$ 2,434,945
Non cash items:		
Amortization	697,476	638,881
(Increase) Decrease in prepaid expenses	2,703	(2,479)
Prior period adjustment	(22,053)	84,847
Changes to financial assets / liabilities:		
Accounts receivable	931,828	(1,099,291)
Lease Receivable	44,961	3,456
Accounts payable and accrued liabilities	(564,412)	214,162
Deferred revenue	129,476	103,078
Development cost charges	(262,149)	132,560
Net change in cash from operating activities	2,594,834	2,510,159
Capital Activities:		
Write down of tangible capital assets at net book value	516,672	4,858
Acquisition of tangible capital assets	(2,245,202)	(3,778,719)
Net change in cash from capital activities	(1,728,530)	(3,773,861)
Financing Activities:		
Debt repayment	(164,343)	(580,057)
Actuarial adjustments	(6,350)	(15,130)
Net change in cash from financing activities	(170,693)	(595,187)
Net change in cash	695,611	(1,858,889)
Cash and cash equivalents, beginning of year	4,899,588	6,758,477
Cash and cash equivalents, end of year	\$ 5,595,199	\$ 4,899,588

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

**Notes to the Consolidated Financial Statements
For the year ended December 31, 2012**

1. Significant Accounting Policies

The Consolidated Financial Statements of the Village of Harrison Hot Springs which are the representation of management are prepared in accordance with Canadian generally accepted accounting principles for governments as prescribed by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants. Significant accounting policies adopted by the Village are as follows:

a. Basis of consolidation

The Consolidated Financial Statements reflect the combined results and activities of the reporting entity which is comprised of the Operating, Capital and Reserve funds. Inter-fund transactions have been eliminated on consolidation.

- i. Operating Funds: These funds include the General, Water and Sewer operations of the Village. They are used to record the operating costs of the services provided by the Village.
- ii. Capital Funds: These funds include the General, Water and Sewer capital funds. They are used to record the acquisition and disposal of property and equipment and their financing.
- iii. Reserve funds: Under the *Community Charter*, Village Council may, by bylaw establish reserve funds for specified purposes. Money in a Statutory Reserve Fund, and interest earned thereon, must be expended by bylaw only for the purpose for which the fund was established. If the amount in a reserve fund is greater than required, Village Council may, by bylaw, transfer all or part of the balance to another reserve fund. Non-statutory Reserves require an approved council budget and resolution before these funds can be expended.

b. Revenue Recognition

Sources of revenue are recorded on the accrual basis and include revenue in the period in which the transactions or events occurred that give rise to the revenues and the expenses includes any liabilities incurred and transfers made. Taxation revenues are recognized at the time of issuing the property tax notices for the fiscal year. Sale of services, user fee revenues, investment income, penalties and interest and other revenues are recognized when they are rendered by the Village or are due by convention, bylaw, or received. Grant revenues are recognized when the funding becomes receivable. Revenue unearned in the current period is recorded as deferred revenue and is recognized as revenue in the fiscal year the services are performed.

c. Investments

Investments are recorded at cost. When in the opinion of management, there is a permanent decline in value, investments are written down to their net realizable value.

d. Long-term debt

Long-term debt is recorded net of related sinking fund balances.

e. Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They may have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

i. Tangible Capital Assets

Tangible capital assets, comprised of capital assets and assets under construction, are recorded at cost less accumulated amortization and are classified according to their functional use. Amortization is recorded on a straight-line basis over the estimated useful life of the asset commencing the year the asset is put in to service.

Asset Useful Life - Years	
Land improvements	10 – 25
Parks infrastructure	10 – 50
Buildings	40 – 50
Machinery and equipment	5 – 10
IT infrastructure	4 – 10
Vehicles	5 – 20
Roads infrastructure	15 – 20
Water infrastructure	10 – 100
Sewer infrastructure	10 – 100
Drainage infrastructure	10 – 100

ii. Contributions of tangible capital assets

Tangible capital assets received as contributions are recorded at their fair value at the time of donation.

iii. Works of art and cultural and historic assets

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

iv. Leased tangible capital assets

Leases which transfer substantially all the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets.

f. Use of estimates

The preparation of consolidated financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amounts of revenues and expenses during the period.

2. Cash and Investments

	2012	2011
Restricted cash and investments		
Statutory Reserves	\$ 933,898	\$1,262,791
Non-statutory reserves	2,634,512	2,680,458
	3,568,410	3,943,249
Unrestricted cash and investments	2,026,789	956,339
Total cash and investments	\$5,595,199	\$4,899,588

3. Account Receivable

	2012	2011
Property taxes	\$195,066	\$138,866
Other governments	61,473	1,320,058
Trade and other	327,362	56,804
	\$583,901	\$1,515,728

4. Deposit and Reserve – Municipal Finance Authority

The Municipal Finance Authority of British Columbia (the Authority) provides capital funding for regional districts and their member municipalities. The Authority is required to establish a Debt Reserve Fund. The Authority 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.

Each regional district, through its member municipalities who share in the proceeds of a debt issue, is required to pay into the Debt Reserve Fund certain amounts set out in the financing agreements. The interest earned on the Debt Reserve fund, less administrative expenses, becomes an obligation of the Authority to the regional districts.

Upon the maturity of a debt issue, the unused portion of the Debt Reserve Fund established for that issue will be discharged to the Municipality. The proceeds from these discharges will be credited to income in the year they are received. As at December 31, the total of the Debt Reserve fund was comprised of:

	2012	2011
Cash deposits	\$13,808	\$13,661
Demand notes	\$13,808	\$13,661

5. Accounts Payable and Accrued Liabilities

	2012	2011
Trade and other	\$301,318	\$459,696
Holdbacks payable	-	348,463
Other government	522	2,750
Accrued benefits	7,432	790
	\$309,272	\$811,699

6. Developer's Deposits and Other Trust Liabilities

	2012	2011
Property and event damage deposits	\$34,431	\$91,726
Non-refundable deposits	27,369	27,002
Letter of credit	2,980	2,940
Community groups funds held in trust	1,256	6,352
	\$66,036	\$128,020

7. Deferred Revenue

	2012	2011
Prepaid taxes	\$126,517	\$ 118,809
Gas tax	330,463	389,290
Facility rentals and other	203,150	22,554
	\$660,130	\$530,653

8. Development Cost Charges

Development Cost Charges are restricted revenue liabilities representing funds received from developers and deposited into separate deferred revenue liability accounts for specified future capital expenses. In accordance with generally accepted accounting principles, the Village records these funds as restricted revenue which is then recognized when the related costs are incurred.

	Opening Balance	Receipts	Interest	Transfers Out	Closing Balance
Sewer	\$ 974,506	\$ 11,268	\$11,551	\$313,000	\$684,325
Water	134,667	12,920	1,854	-	149,441
Drainage	-	8,588	58	-	8,646
Parks	-	4,580	31	-	4,611
	\$ 1,109,173	\$ 37,356	\$13,494	\$313,000	\$847,023

9. Long-Term Debt

	Balance, beginning of Year	Additions	Principal Repayments	Actuarial * Adjustment	Balance, end of year
Sewer Fund					
MFA Issue 60	50,505	-	5,368	6,350	38,787

The following principle amounts are payable over the next three years:

	2012	2013	2014
Sewer Fund	\$5,368	\$5,368	\$5,368

* Actuarial Adjustments represent interest earned on sinking funds held by the Municipal Finance Authority. Such interest is used to reduce the principal amount of outstanding debt.

10. Interim Financing

In 2009 the Village borrowed \$1,500,000 under the Interim Financing Program from the Municipal Finance Authority of British Columbia for the purpose of constructing a new water reservoir. The Village has until 2014 to pay back the principal amount. Any principal balance unpaid will be converted into long-term debt at that time. The Village can pay down any amount on the principal in each of the next three years. Interest is paid monthly. During the year the Village paid \$17,194 in interest.

	2012	2011
Balance, December 31, 2011	\$1,000,000	\$ 1,200,000
Principal repayments	(150,000)	(200,000)
Balance, December 31, 2012	\$ 850,000	\$1,000,000

11. Tangible Capital Assets

	2012	2011
Land	\$9,984,913	\$9,984,913
Buildings	1,189,085	1,243,963
Equipment, furniture and vehicles	653,640	357,894
Engineering structures:		
Water	5,117,222	5,202,918
Sewer	6,017,259	2,350,852
Drainage	1,206,902	1,224,572
Roads	4,358,522	3,797,108
Other	1,321,090	1,374,582
Other tangible capital assets	168,586	3,449,363
Total	\$30,017,219	\$28,986,165

For additional information, see Consolidated Schedule of Tangible Capital Assets. (Schedule I)

The Village has \$81,421 of tangible capital assets under construction at December 31, 2012.

12. Equity in Tangible Capital Assets

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

	2012	2011
Equity in TCA, beginning of year	\$27,926,684	\$24,196,519
Add: Capital acquisitions	2,245,202	3,778,719
Debt principal repayment	164,344	580,056
Actuarial adjustment	6,350	15,130
Less: Amortization		
Dispositions at NBV	(516,672)	(4,858)
Amortization	(697,476)	(638,882)
Equity in TCA, end of year	\$29,128,432	\$27,926,684

13. Accumulated Surplus

Accumulated surplus consists of individual fund surplus and reserves and reserve funds as follows:

	2012	2011
Surplus:		
Invested in tangible capital assets	\$29,128,432	\$27,926,684
Operating fund	2,200,964	1,960,144
Total surplus	31,329,396	29,886,828
Reserves set aside by Council:		
Capital Fund Reserves		
Recreation Centre	402,269	-
Assessment appeal	43,835	18,411
Beach	35,009	34,539
Building	57,717	56,942
Contingencies	10,564	10,423
Dock replacement	27,343	26,976
Flood box / drainage	14,316	14,122
General	27,082	26,718
Insurance	9,172	9,049
Memorial Hall restoration	5,122	8,530
Parking / traffic management	35,423	25,081
Office equipment	21,480	21,191
Property	43,708	43,121
Road/Sidewalk	12,419	12,252
Sick leave/Retirement	102,547	83,145
Sewer	276,552	255,283
Water	119,132	97,735
Total Capital Fund Reserves	1,243,690	743,518
Statutory Fund Reserves:		
Community amenities	85,107	19,506
Fire department capital	132,184	455,532
Land unexpended funds	12,141	7,361
Parkland acquisition	42,829	17,468
Public works capital	69,974	69,075
Sewage treatment replacement	448,999	550,228
Sewer unexpended funds	76,941	75,903
Port Divestiture income	20,819	21,710
Total Statutory Fund Reserves	888,994	1,216,783
	\$33,462,080	\$31,847,129

14. Taxation

Taxation revenue, reported on the consolidated statement of operations, is made up of the following:

	Budget	2012	2011
Taxes collected			
Municipal property taxes	\$1,774,000	\$1,774,002	\$1,748,531
Municipal debt taxes	-	-	25,591
Frontage taxes - Sewer	-	-	198,262
Frontage taxes - Water	-	-	185,303
1 % Utility taxes	31,500	31,610	30,327
Payments in lieu of taxes	6,700	6,644	6,410
School taxes	1,296,200	1,296,161	1,306,412
Regional District	62,200	62,165	63,697
Regional Hospital District	111,500	111,485	114,267
Police tax	108,400	108,337	110,510
Other agencies	31,300	31,319	32,518
	3,421,800	3,421,723	3,821,828
Less transfers to other governments			
School District	1,296,200	1,287,408	1,315,164
Regional District	62,200	62,163	64,295
Regional Hospital District	111,500	111,484	115,229
Police	108,400	107,734	111,114
Other agencies	31,300	31,319	32,757
	1,609,600	1,600,108	1,638,559
Net taxes available for municipal purposes	\$1,812,200	\$1,821,615	\$2,183,269

15. Sale of Services, User Rates, Rentals

	Budget	2012	2011
Sewer user fees	\$475,000	\$485,886	\$317,328
Water user fees	177,000	175,849	177,447
Curbside collection fees	90,000	90,933	90,423
Licenses and permits	40,400	34,932	46,625
Facility rentals	97,000	93,651	95,613
Fines	3,300	2,515	2,655
Other	4,050	5,169	4,047
Utility penalties	3,000	6,401	-
Total	\$889,750	\$895,336	\$734,138

16. Utility Service Fees

	Budget	2012	2011
Sewer service utility fee - residential	\$184,000	\$176,077	\$ -
Sewer service utility fee - business	14,000	19,858	-
Water service utility fee - residential	171,000	169,856	-
Water service utility fee - business	14,000	21,068	-
Total	\$383,000	\$386,859	\$ -

17. Government Transfers

The Village recognizes the transfer of government funding as expenses or revenues in the period that the events giving rise to the transfer occurred. The Government transfers reported on the Statement of Operations are:

	Budget	2012	2011
Provincial:			
Conditional			
Infrastructure - wastewater treatment plant	\$537,500	\$579,993	\$ 818,183
Resort Municipality Initiative	310,000	133,704	289,598
McComb's Drive bridges	-	-	400,000
Other	700	756	542
Unconditional	451,000	451,379	436,756
Federal:			
Conditional			
Infrastructure – wastewater treatment plant	537,500	491,628	818,183
Gas tax	60,000	156,107	80,970
	\$1,896,700	\$1,813,567	\$2,844,232

18. Non-Capital items expensed

This includes items that although budgeted as capital expenditures did not qualify as tangible capital assets under the Village's policy.

19. Prior period adjustment

Prior period adjustments represent the accumulated effect of recording Development Cost Charge revenue, Gas Tax revenue and Resort Municipality Initiative revenue in the year the revenue is received rather than when the revenue is actually used for a particular capital project.

20. Budget Data

The unaudited budget data presented in these consolidated financial statements is based upon the 2012 operating and capital budgets adopted by Council on April 23, 2012. The chart below reconciles the approved balanced budget to the budget figures reported in these consolidated financial statements.

2012 Adopted Operating and Capital Budget	Budget Amount
Revenues:	
Operating budget	\$3,624,050
Capital budget	2,521,700
Total revenue	6,145,750
Expenses:	
Operating budget	3,624,050
Capital budget	2,521,700
Total expenses	6,145,750
Budgeted surplus (deficit)	\$ -
Budgeted surplus (deficit)	\$ -
Add:	
Capital expenses	\$2,521,700
Transfers to reserves	323,000
Principal repayments	152,400
Less:	
Transfers from reserves	(665,500)
Amortization	(581,300)
Annual budgeted surplus (see statement of operations page 4)	\$1,750,300

21. Classification of Expenses by Object

The Schedule of Operating Fund Activities represents the expenditures by function; the following table classifies those same expenditures by object:

	Budget	2012	2011
Salaries, wages and employee benefits	\$1,416,900	\$1,372,680	\$1,290,586
Operating materials and supplies	620,500	508,223	429,766
Contracted services	218,000	189,955	194,680
Administrative services and supplies	462,500	399,169	432,296
Utilities	160,100	134,225	129,044
Rentals and contractual obligations	133,300	133,236	127,564
Debt financing	31,450	25,625	60,582
Other	-	243,761	120,340
Amortization	581,300	697,476	638,882
Total expenditures by object	\$3,624,050	\$3,704,350	\$3,423,740

22. Commitments and Contingencies

- a. 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 defined. The plan has about 176,000 active members and approximately 67,000 retired members. Active members include approximately 35,000 contributors from local governments.

The latest valuation as at December 31, 2009 indicated an unfunded liability of \$1,024 million for basic pension benefits. The next valuation will be as at December 31, 2012 with results available in 2013. Defined contribution plan accounting is applied to the Plan as the Plan exposes the participating entities to actuarial risks associated with the current and former employees of other entities, with result that there is no consistent and reliable basis for allocating the obligation, Plan assets and cost to individual entities participating in the Plan.

The Village of Harrison Hot Springs paid \$86,132 for employer contributions to the plan in fiscal 2012.

- b. Debts of the Fraser Valley Regional District are, under provisions of the *Local Government Act*, a direct, joint and several liability of the District and each member municipality within the District, including the Village of Harrison Hot Springs.
- c. The Village is a subscribed member of the Municipal Insurance Association of British Columbia (The "Exchange") as provided by section 3.02 of the *Insurance Act* of the Province of British Columbia. The main purpose of the Exchange is to pool the risks of liability so as to lessen the impact upon any subscriber. Under the Reciprocal Insurance Exchange Agreement, the Village is assessed a premium and specific deductible for its claims based on population. The obligation of the Village with respect to the Exchange and/or contracts and obligations entered into by the Exchange are in every case several, not joint and several. The Village irrevocably and unconditionally undertakes and agrees to indemnify and save harmless the other subscribers against liability losses and costs which the other subscriber may suffer.
- d. The Village has an agreement with the Harrison Hot Springs Tourism Society to provide annual funding of \$31,000. The term of the agreement ends December 31, 2013.

23. Significant Taxpayer

The Village is reliant upon one taxpayer for approximately 23 % of the property tax revenue.

24. Comparative Figures

Certain balances of the preceding year have been reclassified to conform to the current year's financial statement presentation.

SCHEDULE I

Village of Harrison Hot Springs
CONSOLIDATED STATEMENT OF TANGIBLE CAPITAL ASSETS

For the Year Ended December 31, 2012

	Land	Building	Equipment / Furniture / Vehicles	Engineering Structures				Other Tangible Capital Assets	2012 Total	2011 Total
				Water	Sewer / Drainage	Roads	Other			
COST										
Opening Balance	\$ 9,984,913	\$ 1,985,501	\$ 1,509,877	\$ 6,094,049	\$ 6,956,061	\$ 7,215,984	\$ 1,752,458	\$ 3,580,190	\$ 39,078,833	\$ 35,309,803
Add: Additions	-	10,175	382,329	-	4,285,981	825,966	14,656	122,745	5,641,852	4,672,848
Less: Disposals	-	(10,898)	(19,474)	-	(2,358,812)	(166,573)	-	(3,396,650)	(5,952,407)	(903,818)
Less: Write-downs	-	-	-	-	-	-	-	-	-	-
Closing Balance	9,984,913	1,984,778	1,872,532	6,094,049	8,883,230	7,875,377	1,767,114	306,285	38,768,278	39,078,833
ACCUMULATED AMORTIZATION										
Opening Balance	-	741,538	1,151,783	891,131	3,380,637	3,418,876	377,876	130,827	10,092,668	9,458,618
Add: Amortization	-	65,053	76,845	85,696	149,997	244,865	68,148	6,872	687,476	636,882
Less: Acc. Amortization on Disposals	-	(10,898)	(9,736)	-	(1,871,585)	(146,886)	-	-	(2,039,085)	(4,832)
Closing Balance	-	795,693	1,218,892	976,827	1,659,069	3,516,855	446,024	137,699	8,751,059	10,092,668
Net Book Value for year ended December 31, 2009	\$ 9,984,913	\$ 1,189,085	\$ 653,640	\$ 5,117,222	\$ 7,224,161	\$ 4,368,522	\$ 1,321,090	\$ 168,586	\$ 30,017,219	\$ 28,986,165

Property Assessments & Tax Rates By Property Class

Class	Residential (1)	Business Other (6)	Recreational Non Profit (8)
Analysis of 2013 Taxable Values			
For General Purposes	\$307,129,795	\$63,562,477	\$2,591,700
Percentage of Taxable Values	82.28 %	17.03 %	.69 %
Percentage of General Taxation	58.46%	39.32 %	2.22 %
Analysis of 2013 Rates (Per \$1,000)			
General	3.44899	11.20922	15.52046
School	2.80620	6.20000	3.40000
B.C Assessment Authority	0.06100	.18110	0.06100
Municipal Finance Authority	0.00020	0.00050	0.00020
Regional District	0.23629	0.57891	0.23629
Regional Hospital District	0.23381	0.57283	0.23381
Police	<u>0.24970</u>	<u>0.61170</u>	<u>0.24970</u>
	<u>\$ 7.03619</u>	<u>19.35426</u>	<u>\$ 19.70146</u>

Note: Properties are categorized into 9 different classes for assessment purposes.

For General tax purposes The Village of Harrison Hot Springs has no properties with classes: 2 (utilities) 3 (supportive housing) 4 (major industry) 5 (light industry) 7 (managed forest land) and 9 (farm)

Annual Report 2013– Village of Harrison Hot Springs

General Statistics

	<u>2013</u>	<u>2012</u>
Population – Canada Census	1468 (est)	1,468 (est.)

Building Permit Statistics

	<u>2013</u>	<u>2012</u>
Single Family	4	7
Commercial	0	0
Other & Renovations	8	8
Construction Values	\$867,445	\$867,445

	<u>2013</u>	<u>2012</u>
General Assessed Values		
Authenticated Roll	\$ 373,283,972	\$ 377,976,972
Residential	305,129,795	311,320,195
Business	63,562,477	62,741,777
Rec. Non-Profit	2,591,700	3,915,000

Tax Rates

Residential	3.44899	3.23408
Business	11.20922	11.31928
Rec. Non-Profit	15.52046	14.55334

GENERAL MUNICIPAL 2013 RATES

<u>CLASS</u>	<u>VALUES</u>	<u>RATE/M</u>	=	<u>REVENUE</u>	<u>RATIO</u>
Residential (1)	\$ 307,129,795	x 3.44899		\$ 1,059,289	1:1
Business (6)	63,562,477	x 11.20922		712,487	1:3.25
Rec/Non Profit (8)	2,591,700	x 15.52046		<u>40,224</u>	1:4.50
Total				<u>\$ 1,812,000</u>	



VILLAGE OF HARRISON HOT SPRINGS
BYLAW NO. 1057

A bylaw to amend the General Local Government
Election Procedures Bylaw No. 1048, 2013

WHEREAS under Parts 3 and 4 of the *Local Government Act*, the Council may, by bylaw, determine various procedures and requirements to be applied in the conduct of general local elections and other voting;

AND WHEREAS, Council wishes to amend the General Local Government Election Procedures Bylaw;

NOW THEREFORE the Council of the Village of Harrison Hot Springs in open meeting assembled enacts as follows:

1. **CITATION**

This Bylaw may be cited for all purposes as the Village of Harrison Hot Springs "General Local Government Election Procedures Amendment Bylaw No. 1057, 2014".

2. "General Local Government Election Procedures Bylaw No. 1048, 2013" is hereby amended by adding the following provisions after item 12.1:

"13. **RESOLUTION OF THE VOTE AFTER JUDICIAL RECOUNT**

13.1 In the event of a tie vote after a judicial recount, the tie vote will be resolved by conducting a lot in accordance with Section 141 of the *Local Government Act*.

14. **ACCESS TO NOMINATION DOCUMENTS**

14.1 As authorized under section 73 of the *Local Government Act*, public access to nomination documents will be provided by internet access on the Village's website at www.harrisonhotsprings.ca ".

3. Said Bylaw is further amended by renumbering the remaining sections accordingly.

READ A FIRST TIME THIS 16th DAY of June, 2014

READ A SECOND TIME THIS 16th DAY of June, 2014

READ A THIRD TIME THIS 16th DAY OF June, 2014

ADOPTED THIS DAY OF , 2014

Mayor

Corporate Officer





VILLAGE OF HARRISON HOT SPRINGS
BYLAW NO. 1058

A bylaw to regulate Pre-Authorized Payments

WHEREAS the Village of Harrison Hot Springs has deemed it desirable to establish alternate methods of payments for Property Taxes and Utility Fees;

NOW THEREFORE in open meeting assembled, the Mayor and Council of the Village of Harrison Hot Springs enacts as follows:

1. CITATION

This Bylaw may be cited for all purposes as the "Village of Harrison Hot Springs Pre-Authorized Payment Bylaw No. 1058, 2014".

2. PREAUTHORIZED PAYMENTS FOR ANNUAL PROPERTY TAXES AND QUARTERLY UTILITY FEES

- 2.1 At any time a tax payer may apply to make property tax payments through a preauthorized payment plan. This plan will collect ten (10) monthly payments of an amount, specified by the tax payer which will be credited to the appropriate folio account. Payment plan withdrawals begin on August 15th of each year and ends on May 15th the following year.
- 2.2 At any time a property owner may apply to make utility fee payments through a preauthorized payment plan. The plan will collect twelve (12) monthly payments of an amount specified by the property owner which will be credited to the appropriate utility account. Preauthorized Utility Fee payments are withdrawn from the property owner's account on the 1st of each month.
- 2.3 If the current property taxes have been paid in full at the commencement of the preauthorized payment plan, a credit will accumulate in the account for the following year's taxes. Interest will accumulate on credit balances at a rate prescribed by the Provincial Government.
- 2.4 If the current utility fees have been paid in full at the commencement of the preauthorized payment plan, a credit will accumulate in the account for the following period's utility fees.
- 2.5 If accounts have an outstanding balance the preauthorized payments will be applied to reduce that balance. All usual late payment penalties and interest charges will apply where applicable.

3. CHANGES AND CANCELLATION

- 3.1 Any changes to preauthorized payment amounts must be submitted in writing ten (10) days prior to the withdrawal date.
- 3.2 Participation may at any time be cancelled by submitting written notice ten (10) days prior to the next installment date. No refunds will be issued if notice is not received ten (10) days prior to withdrawal date.

4. PENALTIES

- 4.1 Returned/Dishonored pre-authorized debits will be treated in the same manner as an NSF Cheque and be subject to any applicable fees prescribed by the Village.
- 4.2 If more than two payments are returned or dishonoured, the participant's enrolment in the plan may be cancelled by the Village.

5. REPEAL

That "Pre-Authorized Payment Bylaw No. 1029, 2013" be repealed in its entirety.

6. READINGS AND ADOPTION

READ A FIRST TIME THIS 16th DAY OF JUNE, 2014

READ A SECOND TIME THIS 16th DAY OF JUNE, 2014

READ A THIRD TIME THIS 16th DAY OF JUNE, 2014

ADOPTED THIS DAY OF JUNE, 2014

Mayor

Corporate Officer