

ANNUAL REPORT 2023



THE VILLAGE OF
CUMBERLAND

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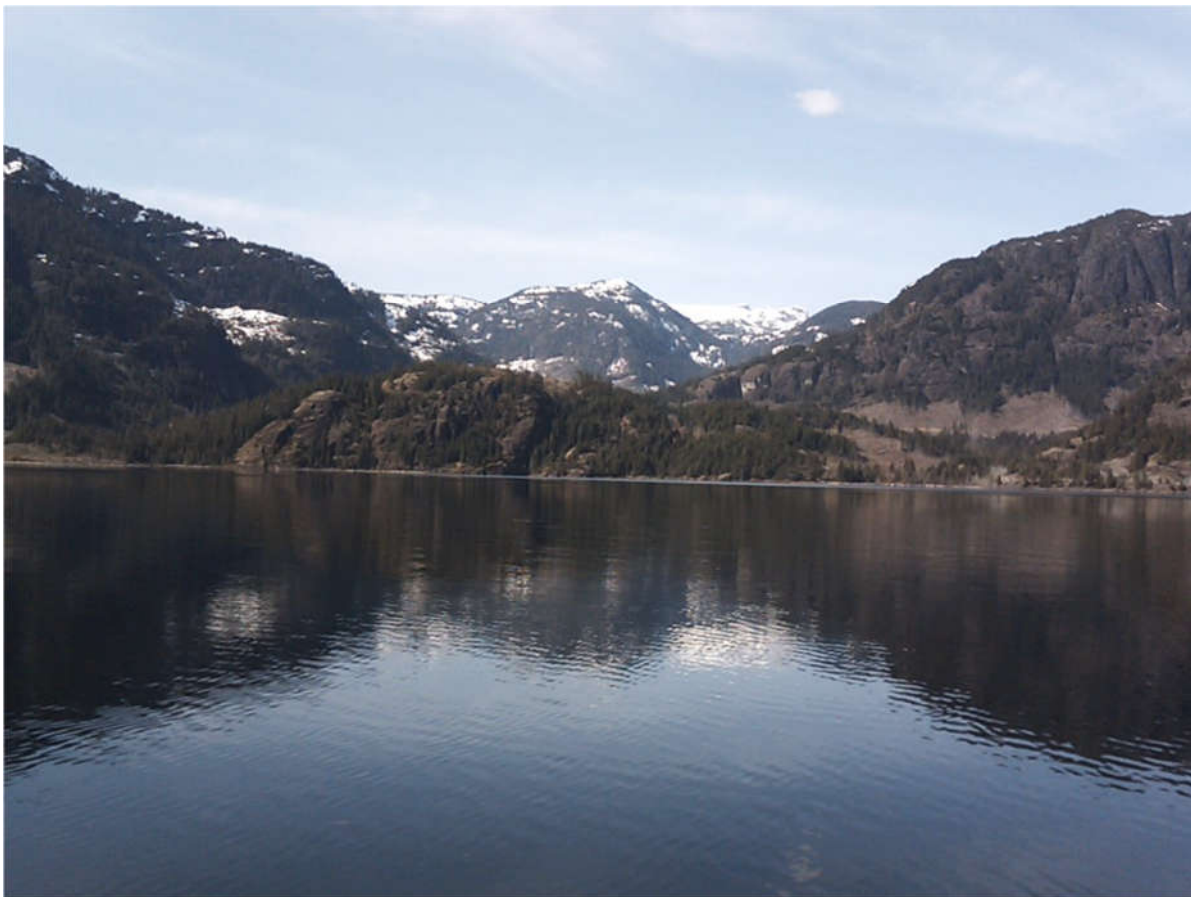
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Cover Photo: Wetlands in Village Park

Territorial Acknowledgement

The Village of Cumberland is located on the unceded traditional territory of the K'ómoks First Nation, the traditional keepers of this land.



Comox Lake

Message from the Mayor

I continue to be grateful for the opportunity to serve the Village of Cumberland. On behalf of Cumberland Council, I am pleased to present our Annual Report for 2023. This was the first year with our new council and we've settled in nicely as a team and work well together. We've developed a set of Strategic Priorities to guide us for the next four years including: Diverse and Healthy Community; Sustainable Service Delivery and Asset Management; and Community Planning and we are working on the actions needed to get us toward our goals.

The Transportation Master Plan is wrapping up and includes active travel and traffic calming recommendations, the No 2 Dam rebuild design and build is planned for the coming years, and the Official Community Plan and climate action planning continue with lots of community engagement. I want to take a moment to thank everyone for giving us their feedback, we couldn't make those updates reflect our community vision without you.

Over the next three years we look forward to hearing more from the community as we continue to embrace our history while adapting to change. Please feel free to reach out anytime to talk about Cumberland!

Finally, I wish to express my gratitude to the K'ómoks First Nation and the Sahtloot, Sasitla, leeksun and Puntledge peoples for the opportunity to live and lead in their beautiful territory and learn from their culture. I would also like to thank my fellow Council members Neil Borecky, Jesse Ketler, Sean Sullivan, and Troy Therrien, and our amazing staff team for working so well together to achieve our goals.

Vickey Brown
Mayor



Message from the Chief Administrative Officer

On behalf of the Village of Cumberland staff team, I am pleased to share the 2023 Annual Report. Each year this report provides an opportunity for Council to share successes and challenges for the year, and provides the community with a snapshot in time of Village services, operations, and financial health. The Village has a long and proud history, and I am thankful to have a part to play in making Cumberland such a great place to live, work and play.

As we continue to tackle some of the biggest drinking water and wastewater infrastructure projects in the history of the Village, I wanted to thank residents and businesses for their patience as we work through the increasing complexities of required treatment. While costly, this treatment ensures that our water is safe to drink and our waste has limited impact on our environment. The financial impacts of these large infrastructure projects have been compounded by the challenges posed by inflation and rising construction costs. Our focus is to navigate these challenges while remaining accountable to our residents and taxpayers. Balancing the demands of a growing population and increased tourism, while maintaining our infrastructure and services is a priority.

While our focus is often on these infrastructure projects, this year the Village has also been able to respond to community concerns of climate impacts and drought, housing affordability and community diversity.

My gratitude goes to the K'ómoks First Nation for supporting our reconciliation efforts and for stewardship of these lands that we benefit from every day. I would also like to thank residents for their contributions to community organizations, which give so much to the community, as well as for their involvement on Council's advisory committees. To members of Council, I am grateful for your dedication to respectful relationships with staff and with each other, as well as to governing in the best interests and well being of the community.



Michelle Mason
Chief Administrative Officer

Part I: Cumberland Council and Strategic Priorities



Left to right: Councillors Sean Sullivan, Jesse Ketler, and Troy Therrien, Mayor Vickey Brown, and Councillor Neil Borecky.

Council Members and 2023 Appointments



Mayor Vickey Brown

Internal

Cumberland 125th Anniversary Committee Steering Group

External

Comox Valley Regional District Parks and Trails Committee

Island Coastal Economic Trust Regional Advisory Committee

BC Social Procurement Initiative Steering Committee, Co-Chair

Local Government Policing Modernization Roundtable

Municipal Insurance Association of BC



Councillor Neil Borecky

Internal

Heritage Committee

External

Comox Valley Community Justice Centre Board



Councillor Jesse Ketler

Internal

Homelessness and Affordable Housing Select Committee

External

Comox Valley Regional District Board, Director

Comox Valley Recreation Commission, Primary Representative

Comox Valley Regional Food Policy Committee

Comox Valley Social Planning Society

Comox Valley Coalition to End Homelessness



Councillor Sean Sullivan

External

Comox Strathcona Regional Hospital District Board, Primary Representative

Comox Strathcona Waste Management Board, Primary Representative



Councillor Troy Therrien

Internal

Accessibility and Inclusion Select Committee

External

Comox Valley Early Years Collaborative

Vancouver Island Regional Library Board

Disqualification

There were no council members disqualified from holding office in 2023.

Advisory Committees 2023

Advisory Planning Commission

Matt Ishoy
Debbie Bowman
Genevieve Burdett
Ryan Camp
Jaye Mathieu
Jason Ross
Nick Ward

Heritage Committee

Meaghan Cursons
Hugh McLean
Tanis Frame
Lois Harris
Councillor Borecky

Accessibility and Inclusion Select Committee

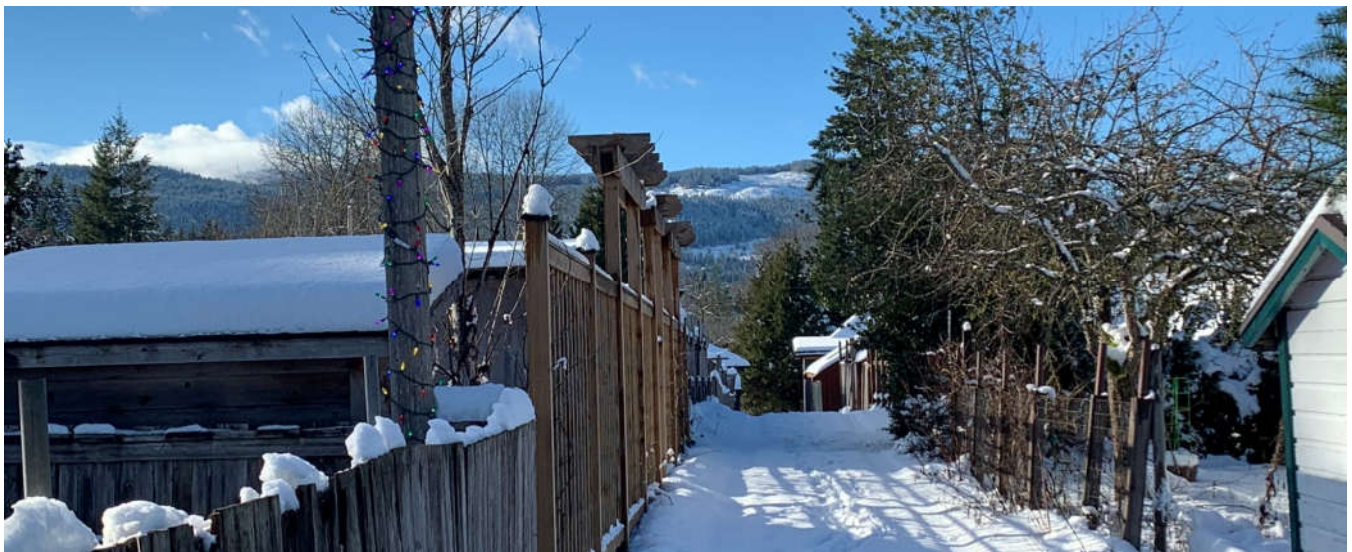
Judy Norbury, chair
Brenda Lenahan
Rhianna Walz
Suzanna Wong
Councillor Therrien

Homelessness and Affordable Housing Select Committee

Kathy Duperron, chair
Mark Fortin
Bobby Herron
Lindsay Monk
Debbie Bowman
Councillor Ketler

Board of Variance

Brian Beaudry
Debora Gurrad
Ann Wood



Cumberland alley in the snow.

Code of Responsible Conduct

As local elected representatives, we recognize that responsible conduct is essential to providing good governance for the Village of Cumberland.

We further recognize that responsible conduct is based on the foundational principles of integrity, accountability, respect, and leadership and collaboration.

In order to fulfill our obligations and discharge our duties, we are required to conduct ourselves to the highest ethical standards by being an active participant in ensuring that these foundational principles, and the standards of conduct set out below, are followed in all of our dealings with every person, including those with other members, staff, and the public.

1. How to Apply and Interpret this Code of Conduct

This Code of Conduct applies to the members of Council of the Village of Cumberland. It is each member's individual responsibility to uphold both the letter and the spirit of this Code of Conduct in their dealings with other members, staff, and the public.

Elected officials must conduct themselves in accordance with the law. This Code of Conduct is intended to be developed, interpreted and applied by members in a manner that is consistent with all applicable Federal and Provincial Laws, as well as the bylaws and policies of the local government, the common law and any other legal obligations which apply to members individually or as a collective council or board.

2. Foundational Principles and Standards of Responsible Conduct

These four principles, in conjunction with the key standards of conduct, can be used as a guide for elected officials against which to assess their own conduct.

2.1 **Integrity** means being honest and demonstrating strong ethical principles. Conduct under this principle upholds the public interest, is truthful and honourable.

Integrity is demonstrated by the following conduct:

- Members will be truthful, honest, and open in all dealings, including those with other members, staff and the public.
- Members will ensure that their actions are consistent with the shared principles and values collectively agreed to by the council.
- Members will follow through on their commitments, correct errors in a timely and transparent manner, and engage in positive communication with the community.
- Members will direct their minds to the merits of the decisions before them, ensuring that they act on the basis of relevant information and principles and in consideration of the consequences of those decisions.
- Members will behave in a manner that promotes public confidence in all of their dealings.

2.2 **Respect** means having due regard for others’ perspectives, wishes and rights; it also means displaying deference to the offices of local government, and the role of local government in community decision making. Conduct under this principle is demonstrated when a member fosters an environment of trust by demonstrating due regard for the perspectives, wishes and rights of others and an understanding of the role of the local government.

Respect is demonstrated through the following conduct:

- Members will treat every person with dignity, understanding, and respect.
- Members will show consideration for every person’s values, beliefs, and contributions to discussions.
- Members will demonstrate awareness of their own conduct, and consider how their words or actions may be perceived as offensive or demeaning.
- Members will not engage in behaviour that is indecent, insulting or abusive. This behaviour includes unwanted physical contact, or other aggressive actions that may cause any person harm or makes them feel threatened.

2.3 **Accountability** means an obligation and willingness to accept responsibility or to account for ones actions. Conduct under this principle is demonstrated when council members, individually and collectively, accept responsibility for their actions and decisions.

Accountability is demonstrated through the following conduct:

- Members will be responsible for the decisions that they make and be accountable for their own actions and the actions of the collective council.
- Members will listen to and consider the opinions and needs of the community in all decision making, and allow for appropriate opportunities for discourse and feedback.
- Members will carry out their duties in an open and transparent manner so that the public can understand the process and rationale used to reach decisions and the reasons for taking certain actions.

2.4 **Leadership and Collaboration** means an ability to lead, listen to, and positively influence others; it also means coming together to create or meet a common goal through collective efforts. Conduct under this principle is demonstrated when a council member encourages individuals to work together in pursuit of collective objectives by leading, listening to, and positively influencing others.

Leadership and collaboration is demonstrated through the following conduct:

- Members will behave in a manner that builds public trust and confidence in the local government.
- Members will consider the issues before them and make decisions as a collective body. As such, members will actively participate in debate about the merits of a decision, but once a decision has been made, all members will recognize the democratic majority, ideally acknowledging its rationale, when articulating their opinions on a decision.
- Members will recognize that debate is an essential part of the democratic process and encourage constructive discourse while empowering other members and staff to provide their perspectives on relevant issues.
- As leaders of their communities, members will calmly face challenges, and provide considered direction on issues they face as part of their roles and responsibilities while empowering their colleagues and staff to do the same.
- Members will recognize, respect and value the distinct roles and responsibilities others play in providing good governance and commit to fostering a positive working relationship with and among other members, staff, and the public.
- Members will recognize the importance of the role of the chair of meetings, and treat that person with respect at all times.

3. Recognition and Distribution

To support a culture of responsible conduct, this Code of Conduct will be included in Council's annual report and will be provided to new members of Council and new members of working and advisory committees and commissions. This Code of Conduct will also be published on the municipal website.



Freshly painted signage at the Village Office

Council's 2023-2027 Strategic Vision and Values

Cumberland is a unique and thriving community with an exceptional quality of life. Surrounded by living forests and protected by natural corridors, the Village uses the best land use practices for sustainable development and to provide housing for all income levels. Its diversified economy is based on industries and businesses that are compatible with community values. Cumberland is committed to enhancing its natural features and functions while providing a welcoming and engaging environment for residents and visitors alike.



No. 6 Mine Memorial Park on Derwent Avenue

Cumberland’s values are founded on respect, inclusion, collaboration, and leadership. We value the unique history, culture, and traditions of Indigenous peoples and are committed to reconciliation and building positive relationships with Indigenous communities. Our commitment to diversity and inclusivity creates an environment where everyone feels valued and supported.

Partnerships and collaboration are essential to achieving our goals, and we recognize the importance of working with community members, organizations, and stakeholders to create positive change. Our commitment to address climate change and build resilience in our community is a key value, as is our appreciation for the unique character and history of our community. We strive to be innovative and progressive in our decision-making and actions and recognize the important role of arts and culture in creating a vibrant community.

These values shape our vision for a sustainable and prosperous future for Cumberland, where all community members can thrive and feel a sense of belonging.



Flags of the K’ómoks First Nation, Canada, and Progress Pride flown above the Village office.

The Three Strategic Focus Areas

The Village has three strategic focus areas and for each there are several goals and objectives.

1. Diverse & Healthy Community

Goals to reach the objective of a diverse and health community include meaningful reconciliation with Indigenous peoples; socio-economic diversity and inclusion; effective community engagement and communication; thriving community arts, culture and recreation; and effective regional partnerships.

Work towards reconciliation in 2023 included staff participation in the regional Reconciliation Advisory Table to lay a foundation of knowledge on reconciliation and the United Nations Declaration on the Rights of Indigenous Peoples. Two welcome poles were raised at Peace Park to honour the ancestral lands on which the Village is located in partnership with the K'wax̓dzi'dzas project and local Indigenous artists.

Non-market housing opportunities were supported through policy changes to allow property tax exemptions for affordable rental housing as well as development approvals modernization work to support land use applications for new housing. The community food share program was supported through interim funding, and a regional Accessibility Framework was completed.

Community engagement and communication work was initiated by a new communication coordinator position to develop a communications strategy. Community engagement took place on the Official Community Plan review and Climate Action Plan. Work was initiated on a bylaw enforcement services review.

The Village joined regional services that benefit the Village, including emergency management, regional parks and trails, and the Comox Valley tourism service.



Union Square seniors housing has provided affordable housing since the 1970s.

2. Sustainable Service Delivery & Asset Management

Goals under this focus area include comprehensive asset management; sustainable public utilities; and multi-modal transportation management.

Preliminary construction of the wastewater treatment upgrade project began in 2023 with project mobilization, filling and capping of an old mine shaft, installation of inlet piping, and site preparation. Work to address challenges, including adapting the design to accommodate climate resiliency, unanticipated site conditions, and supply chain issues will continue into 2024.



Preliminary construction work and site preparation at the wastewater treatment lagoon.

In 2023 the Village continued to participate in the Perseverance Watershed Initiative with advocacy to senior levels of government and collaboration with local conservation partners, regional local government partners, and private forest landowners for integrated watershed planning and management initiatives. To better understand the hydrology of the watershed, the Village installed hydrometric (streamflow) data collection stations. This data will help to determine the area of interest for protection of hydrologically sensitive and important private lands in the Perseverance watershed.



Traffic calming pilot for busy pedestrian crossings on Fourth Street.

The Transportation Master Plan was initiated with public engagement and community feedback on traffic calming and active travel opportunities. Work on the plan will continue into 2024. Options for an active travel route to Courtenay were reviewed by the Village and Comox Valley Regional District for submission to the Ministry of Transportation and Infrastructure.

3. Community Planning

Goals under the Community Planning focus area are effective responses to climate change; and ecologically, socially and financially sustainable land use planning.

In late 2023, work began on a new climate action plan through background research on an emissions analysis and climate risk assessment to identify the community's vulnerability to the impacts of climate change.

The Official Community Plan review began in 2023 including a public engagement event in May where community members participated in visioning and identification of hot topics. This was followed by an analysis of 2021 census and other community data on demographics, employment, housing, and greenhouse gas emissions. Council and advisory committees were consulted on specific topics.



Part II: Municipal Services and Operations

Building and Development Services

Project and policy highlights for Development Services in 2023 include launch of the Official Community Plan Review project and launch of a project to create the first Tree Protection Bylaw for the Village. New provincial legislation affecting housing and short term vacation rentals was created in the fall, taking significant staff time to learn and understand how it impacts the Village.

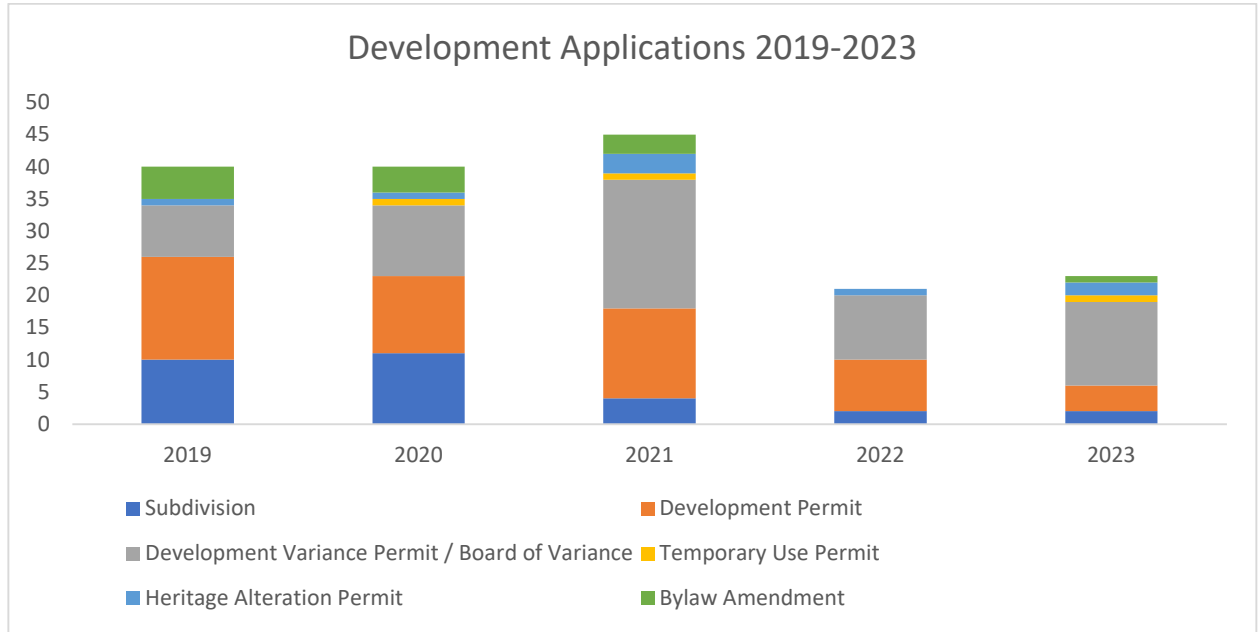
The Development Approvals Process Modernization Project continued with adoption of a new Development Application Procedures Bylaw that delegates issuance of minor variances, minor heritage alteration permits, and some development permits to staff. New development application guides for the public were completed and posted online, and a new internal procedures manual was completed.

An affordable housing reserve fund was created, Bevan Industrial Lands Servicing Strategy was completed, and baseline studies for Village-owned development lands at Union Road were completed.

There were several staffing changes and challenges throughout 2023. The Building Inspection contract with Comox Valley Regional District came to an end, and a new contract began with an independent Building Official. The Planner 1 position was vacant for June and July. In November, the Bylaw Enforcement Officer position moved from Protective Services to Development Services. A new Planning Technician position was created to add extra capacity to the department with this change but was not filled in 2023 due to recruitment challenges.

The number of development applications continued last year's dip compared to previous years, likely due to the continued high interest rates. Significant development applications and construction included:

- OCP and zoning amendments adopted and development permit issued for a 22-unit affordable rental apartment building on Second Street.
- Occupancy Permits were issued for the first two buildings on Beck Avenue in the Bevan Industrial Lands: Tree Island Yogurt and Drewery Electric.
- Building Permits were issued on Beck Avenue for tenant improvements and one new building.
- Initial subdivision for Phase 2 Bevan Industrial Lands completed – subdivision to create the new lots for sale expected in 2024.
- Issuance of a heritage alteration permit for restoration of the historic King George Hotel.



Building Permits Issued 2023

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Total
Single Family Dwellings	5	9	7	10	31
Secondary Suite Conversions	2	4	3	0	9
Duplex	2	0	0	0	2
SFD Additions and Renovations	5	10	7	2	24
Accessory Dwelling Units	1	3	5	1	10
Residential Accessory	0	1	0	0	1
Multi-family	0	0	0	0	0
Industrial & Utility	1	2	2	0	5
Commercial	0	0	2	0	2
Institutional	0	1	1	1	3
Demolition	1	1	0	1	3
TOTALS	17	31	27	15	90
<i>New dwelling units</i>	<i>11</i>	<i>16</i>	<i>15</i>	<i>10</i>	<i>52</i>

Operations and Public Works

In 2023, the Operations department continued to implement road safety measures, including pedestrian activated crosswalk lights on Fourth Street and speed advisory flashers on Royston Road.

On the capital project front, work was completed on watermain looping along Union Road between Royston and Cumberland Roads thanks to provincial grant funding. Road and utility work commenced that will see upgrades to underground utilities as well as new road surfaces on Ambleside Avenue, Maryport Ave from Egremont to Silecroft and including Silecroft Road, and on First Street at Dunsmuir Ave one block north. Much of this work will run into the following year.



Construction of a new watermain on Union Road.

Safety fencing and guard rails were installed at the Stevens Lake water reservoir main spillway to protect workers and the public. Water monitoring equipment was installed at the main dam at the Allen Lake reservoir, one of many recommendations from the Village's Watershed Protection Plan. A pH monitor was added to the Coal Creek well and water monitoring continues at Allen Lake.



Safety fencing at Stevens Lake reservoir.

Two new fleet pickups were purchased to replace some of our aging fleet. A skid steer and side arm mower attachment was also added to the fleet to assist with boulevard mowing boulevards and mowing at the surface water reservoir dam faces, sewer lagoons berms, and on many trails and access roads/right of ways around the community.

Annual maintenance programs included sewer main and catch basin cleaning, road crack sealing and hot asphalt patching, road shouldering, and gravel road maintenance and dust abatement.

Protective Services and Bylaw Enforcement

The year 2023 was a good year for the department. Cumberland Fire Rescue responded to 358 calls - almost one a day. This included 15 structure fires, which is high for us as the normal is about five each year.

Wildfire is our highest risk factor in Village, and we did have a few in 2023. Due to early reporting and the public calling in to 911 we provided fast responses and were able to handle the fires quickly. Residents understand the seriousness of wildfire in our Village and support our fire protection services.

We have been looking for new members and in the fall were training nine new members and two junior members. While there were 358 calls out, the department focuses most of its resources on training our members. We are working on our training props and received new grants funding in 2023 and 2024. This will help improve our new and senior members training skills and confidence to faster and higher levels at less cost. We had seven members finish their exterior firefighter certification. We had a year with no injuries to firefighter personnel and had five critical incidence debriefings.

The department attended all three community parades in the Valley. We hosted Cumberland School education day at the fire hall with 60 grade three students. It was a fun day for all students and teachers' firefighters. We held a reading afternoon at the library. We took an engine and firefighters read to kids that attended. Seven daycare groups visited along with two seniors tours of the firehall and also hosted the funeral service for retired 43-year Chief Jack Robertson.

All in all, a good successful year.

Response Type	2020	2021	2022	2023
Fire	53	51	53	74
Rescue	12	16	13	10
First Responder	74	108	135	160
MV Incident	29	37	43	34
Duty Officer	57	64	50	81
Total	225	276	294	359

Bylaw Enforcement Services

Bylaw enforcement services worked to address a backlog of files on a priority basis and a focus on outstanding unsightly premises files. There was an increase in dog attack and aggressive dog complaints towards the end of the year. These types of service calls commonly consume significantly more resources than many other types.

Tickets were issued for dogs in Village Park at the children's playground, which is restricted for public safety and cleanliness reasons. The bylaw department is implementing some new procedures which will hopefully help with file retention.



Fence overlooking townhomes on Second Street.

Parks and Recreation

The Village expanded the partnership with Elevate the Arts to include a Hallowe'en event, in addition to continuing the popular Summer Concert Series in Village Square. Public electric vehicle charging stations were installed in the Culture Centre parking lot, while a sponsorship agreement was reached with a local business collaborative to cover the costs of operating the bike wash station in the Recreation Centre parking lot and the Village Park sani dump.

Important community partnerships were developed through two-year interim funding agreements with the Cumberland Community School Society in support of the community food program, and with the Beaufort Family Health Society's local health centre. The new childcare facility opened in September, completing the partnership with School District 71 that created 75 new childcare spaces in the Village.

In parks, restoration of the forested area of Village Park continued while several more trees were planted around the park, all in alignment with the objective of tree canopy expansion and protection as part of the Urban Forest Management Plan. An educational use strategy for the Cumberland Community Forest Park was developed in partnership with the Cumberland Community Forest Society in response to increased usage of natural spaces around the Village by school and other education groups.



Map of historic Chinatown and garden at Coal Creek Historic Park.

At Cumberland Lake Park, boat launch safety improvements were completed, a 10 year operating agreement was entered into with Lake Park Society, a traffic management plan was completed in response to parking, congestion and emergency response concerns.



Lake Park dock replacement and realignment.

Corporate Services

Activities in the Chief Administrative Officer's office and general government services included facilitation of Council's new strategic plan and advocacy to senior government for watershed protection, affordable housing funding, and tourism impacts. A term Communication Coordinator position was established to develop a Communications Strategy as well as a term Executive Assistant provided support to the Executive Team.

As part of the Village's properties and facility renewal plan, a private residence on First Street adjacent to the Public Works yard was purchased with funding from the Growing Communities Fund. The home is being used as rental housing while critical facility planning work continues to support the delivery of municipal services to the growing community.

The Village celebrated inclusivity and diversity at Belonging, a community celebration acknowledging the Village's 125th anniversary since incorporation. The event was supported by funding from Heritage Canada Building Communities Through Arts and Heritage program.



The Belonging 125 celebration featured community partners and residents making 5000 dumplings that were served throughout the day.

Financial services successfully implemented a project module in the financial accounting system, supported Village staff with competitive procurement, contract administration and information technology services, and completed a competitive award for contracted information technology services.

Human resources administered the hiring of 15 employees, filling 10 internal postings and five internal acting positions, and ten new firefighter recruits. Health and safety policies were a priority along with improving procedures and safe work practices. The payroll timesheet system was implemented with Operations and Fire Protection staff. Workspace inspection on confined space program received positive feedback.

Community Works Funds

The Village benefits from senior government Community Works Funds through the Gas Tax Agreement, which use is guided by a funding agreement between the local government and the Union of British Columbia Municipalities. In 2023, Community Works Funds were used for road safety guardrails at the Comox Lake Road crossing at Perseverance Creek.

Cemetery Administration

Interments	2016	2017	2018*	2019	2020	2021	2022	2023
Full burial	2	3	1	3	5	3	4	3
Cremated Remains	11	14	13	12	11	13	12	13
Natural Burial Full	-	-	1	6	0	0	2	1
Natural Cremated	-	-	1	2	0	0	0	2
Columbaria	1	0	0	0	1	0	0	0
Total	14	14	16	23	17	16	18	19

* New bylaw including natural burial



Cumberland civic cemetery.

Community Support and Funding

Property Tax Exemptions 2023

The following properties in the Village of Cumberland were provided permissive property tax exemptions by Council in 2023 as authorized by section 98 of the *Community Charter*.

Civic Address	Organization	Value of Exemption
2688 Penrith Avenue	Cumberland United Church Trustees	\$430
2722 Penrith Avenue	Cumberland Community Church	\$459
2680 Dunsmuir Avenue	Historical Society (museum)	\$1951

Community Services Agreements 2023

The Village provided funding to the following organizations through four-year service agreements:

Organization	Project/Service	Annual Funding
Cumberland Community School Society	Youth Centre, and After School Programs	\$14,000
Cumberland and District Historical Society	Museum and Archives Operations	\$30,000
Cumberland Events Society	Event Organization and Insurance	\$10,000
United Riders of Cumberland	Trail Management and Maintenance	\$13,000

The Village also provided bridge funding to the following organizations through two-year service agreements:

Organization	Project/Service	Annual Funding
Cumberland Community School Society	Food share program	\$10,000
Beaufort Family Health Society	Local health centre	\$10,000

Community Grant Funding 2023

The Village’s grant program provides funding for one-time projects or seed funding for services that provide benefit to residents and businesses and fall within Council’s strategic priorities.

Organization	Project/Service	Funding Amount
Cumberland Culture and Arts Society	Youth Song Writing and Performance Camp	\$2000
Comox Valley Community Health Network	Seed funding for Comox Valley Substance Use Strategy Phase Three	\$5000
1st Cumberland Scouts	Cultural Event in South Korea	\$3000



Bike lanes on Sutton Road flanked by Callery pear trees in the spring.



**THE CORPORATION OF THE
VILLAGE OF CUMBERLAND**

FINANCIAL STATEMENTS

DECEMBER 31, 2023

**THE CORPORATION OF THE
VILLAGE OF CUMBERLAND**
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For the year ended DECEMBER 31, 2023

MANAGEMENT'S RESPONSIBILITY

INDEPENDENT AUDITOR'S REPORT

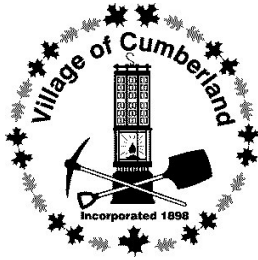
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Corporation of the Village of Cumberland

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Management's Responsibility for Financial Reporting

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards and are outlined under "Significant Accounting Policies" in the notes to the financial statements. Management is responsible for the integrity and objectivity of these statements and schedules.

Management maintains a system of internal controls to provide reasonable assurance that assets are safeguarded and that transactions are authorized, recorded and reported properly. Management also maintains a program of proper business compliance.

Council is responsible for reviewing and approving the financial statements and for ensuring that management fulfils its responsibilities for financial reporting and internal control.

MNP LLP, Chartered Professional Accountants, the Village's independent auditors, have conducted an examination of the financial statements in accordance with Canadian generally accepted auditing standards and have expressed their opinion in a report accompanying this statement.

A. Bérard

Annie Bérard, CPA, CMA, MBA
Financial Officer,
pursuant to Section 149 of the Community Charter
April 24, 2024

To the Mayor and Council of the Corporation of the Village of Cumberland:

Opinion

We have audited the financial statements of the Corporation of the Village of Cumberland (the "Municipality"), which comprise the statement of financial position as at December 31, 2023, and the statements of operations, accumulated operating surplus, remeasurement gains and losses, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2023, and the results of its operations, its remeasurement gains and losses, changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Other Information

Management is responsible for the other information, consisting of an annual report, which is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

Nanaimo, British Columbia

April 22, 2024

MNP LLP

Chartered Professional Accountants

THE CORPORATION OF THE VILLAGE OF CUMBERLAND
Statement of Financial Position
As at December 31, 2023

	<u>2023</u>	<u>2022</u>
Financial Assets		
Cash and cash equivalents	\$ 20,574,249	\$ 8,360,526
Property taxes receivable	312,204	213,332
Accounts receivable (Note 2)	2,040,883	1,542,188
Investments (Note 3)	5,116,329	14,000,000
	<u>28,043,665</u>	<u>24,116,046</u>
Financial Liabilities		
Accounts payable and accrued liabilities (Note 4)	3,080,930	1,647,792
Asset retirement obligation liabilities (Note 13)	261,889	-
Service and other deposits (Note 5)	1,159,726	1,204,628
Deferred revenue (Note 7)	5,497,826	6,276,284
Debenture and long term-debt (Note 9, Schedule 2)	8,430,373	8,556,549
	<u>18,430,744</u>	<u>17,685,253</u>
Net Financial Assets	<u>9,612,921</u>	<u>6,430,793</u>
Non-financial Assets		
Tangible capital assets (Schedule 1)	75,890,237	71,282,227
Inventories	161,522	123,204
Prepaid expenses	68,463	18,885
	<u>76,120,222</u>	<u>71,424,316</u>
Accumulated Surplus (Note 19)	<u>\$ 85,733,143</u>	<u>\$ 77,855,109</u>
Contingent liabilities (Note 8)		
Contractual rights and commitments (Note 20)		

See accompanying notes to the financial statements

Approved by:

V. Brown

Vickey Brown
Mayor

A. Bérard

Annie Bérard
Chief Financial Officer

THE CORPORATION OF THE VILLAGE OF CUMBERLAND
Statement of Operations and Accumulated Surplus
For The Year Ended December 31, 2023

	2023 Budget (Note 15)	2023 Actual	2022 Actual
Revenue			
Property taxes	\$ 3,962,290	\$ 3,965,772	\$ 3,653,766
Payments in lieu of taxes	60,070	60,268	56,249
Frontage taxes	731,770	736,382	691,119
Sale of services	2,432,980	2,446,741	2,397,204
Transfers from other governments	4,916,320	7,368,484	2,956,902
Services to other governments	503,780	540,837	537,918
Other Revenue	653,800	1,780,617	1,120,617
Development cost charges	86,630	545,881	2,500,000
Contributed assets	-	-	5,410,428
	<u>13,347,640</u>	<u>17,444,982</u>	<u>19,324,203</u>
Expenses			
General government services	1,276,430	1,462,056	1,122,914
Transportation services	1,955,910	2,008,234	1,966,302
Protective services	937,340	1,183,140	1,022,694
Environmental health services	3,131,420	2,573,780	2,238,138
Public health services	37,560	36,977	30,530
Environmental planning and development	714,340	804,779	740,011
Recreation and cultural services	1,528,660	1,497,982	1,540,341
	<u>9,581,660</u>	<u>9,566,948</u>	<u>8,660,930</u>
Annual Surplus	<u>3,765,980</u>	<u>7,878,034</u>	<u>10,663,273</u>
Accumulated Surplus, Beginning of Year	77,855,109	77,855,109	67,191,836
Accumulated Surplus, End of Year	<u>\$ 81,621,089</u>	<u>\$ 85,733,143</u>	<u>\$ 77,855,109</u>

See accompanying notes to the financial statements

THE CORPORATION OF THE VILLAGE OF CUMBERLAND
Statement of Changes in Net Financial Assets
For The Year Ended December 31, 2023

	2023 Budget	2023 Actual	2022 Actual
	(Note 15)		
Annual Surplus	\$ 3,765,980	\$ 7,878,034	\$ 10,663,273
Amortization of tangible capital assets	1,596,320	1,834,319	1,827,699
Change in supplies inventories	-	(38,318)	(11,229)
Change in prepaid expense	-	(49,578)	(2,507)
Loss on disposal of tangible capital assets	-	29,171	5,681
Acquisition of tangible capital assets	(5,732,840)	(6,471,500)	(8,130,289)
Change In Net Financial Assets	(370,540)	3,182,128	4,352,628
Net Financial Assets, Beginning Of Year	6,430,793	6,430,793	2,078,165
Net Financial Assets, End Of Year	<u>\$ 6,060,253</u>	<u>\$ 9,612,921</u>	<u>\$ 6,430,793</u>

See accompanying notes to the financial statements

STATEMENT D

THE CORPORATION OF THE VILLAGE OF CUMBERLAND
Statement of Cash Flows
For The Year Ended December 31, 2023

	<u>2023</u>	<u>2022</u>
Cash Flows From Operating Transactions		
Annual surplus	\$ 7,878,034	\$ 10,663,273
Non-cash items		
Amortization	\$ 1,834,319	1,827,699
Contributed assets	\$ -	(5,410,428)
Long-term debt actuarial reduction	\$ (45,109)	(38,199)
Loss on disposal of tangible capital assets	\$ 29,171	5,681
Change in prepaid expense	\$ (49,578)	(2,507)
Change in inventories	\$ (38,318)	(11,229)
Change in deferred revenue	\$ (778,458)	(2,264,884)
Change in working capital		
Change in property taxes receivable	\$ (98,872)	(25,680)
Change in accounts receivable	\$ (498,695)	(376,126)
Change in accounts payable	\$ 1,433,138	(707,724)
Change in asset retirement obligation liability	\$ 261,889	-
Change in trust and other deposits	\$ (44,902)	490,107
Cash provided by operating transactions	<u>\$ 9,882,619</u>	<u>4,149,983</u>
Cash Flow From Capital Transactions		
Purchase of tangible capital assets	\$ (6,471,500)	(2,719,862)
Cash applied to capital transactions	<u>\$ (6,471,500)</u>	<u>(2,719,862)</u>
Cash Flow From Financing Transactions		
New debt issued	\$ 704,945	554,967
Long-term debt repaid	\$ (786,012)	(643,568)
Cash applied to financing transactions	<u>\$ (81,067)</u>	<u>(88,601)</u>
Cash Flow From Investing Transactions		
Change in investments	\$ 8,883,671	(6,000,000)
Cash applied to investing transactions	<u>\$ 8,883,671</u>	<u>(6,000,000)</u>
Increase (Decrease) in Cash and Cash Equivalents	\$ 12,213,723	(4,658,480)
Cash and Cash Equivalents, Beginning Of Year	\$ 8,360,526	13,019,005
Cash and Cash Equivalents, End Of Year	<u><u>\$ 20,574,249</u></u>	<u><u>\$ 8,360,526</u></u>
Interest Included In Operating Transactions		
Interest received in the year	\$ 1,184,598	\$ 282,221
Interest paid in the year	\$ (257,149)	\$ (195,564)

See accompanying notes to the financial statements

**The Corporation of the Village of Cumberland
Notes to Financial Statements
Year Ended DECEMBER 31, 2023**

The Corporation of the Village of Cumberland (the “Municipality”) was incorporated in 1898 under the provisions of the *British Columbia Municipal Act* and is subject to the provisions of the Community Charter and related legislation. Its principal activities are the provision of local government services to the residents of the Municipality.

1. SIGNIFICANT ACCOUNTING POLICIES

- a) It is the Municipality’s policy to follow Canadian public sector accounting standards (PSAS) as developed by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.
- b) In accordance with PSAS, the Municipality reports a combination of all funds. The financial statements reflect the removal of internal transactions and balances.
- c) Tangible capital assets and other non-financial assets are accounted for as non-financial assets by the Municipality because they can be used to provide municipal services in future periods. These assets do not normally provide resources to discharge liabilities unless they are sold.
- d) Cash and cash equivalents include short-term deposits held both with the Municipal Finance Authority (in its Money Market Fund) and with the First Credit Union and Coastal Community Credit Union and are carried at cost, which approximates market value. The short-term deposits have maturities of less than 90 days at the time of purchase and/or can be liquidated on demand.
- e) The Municipality recognizes its financial instruments when the Municipality becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at fair value.

At initial recognition, the Municipality may irrevocably elect to subsequently measure any financial instrument at fair value. The Municipality has not made such an election during the year.

The Municipality subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those that are linked to, and must be settled by delivery of unquoted equity instruments of another entity, at fair value. Fair value is determined by published price negotiations. Transactions to purchase or sell these items are recorded on the trade date. Net gains and losses arising from changes in fair value are recognized in the statement of remeasurement gains and losses. Interest income is recognized in the statement of operations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of unquoted equity instruments of another entity, are subsequently measured at cost. With the exception of those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost using the effective interest rate method.

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in annual surplus. Conversely, transaction costs are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

All financial assets except derivatives are tested annually for impairment. Any impairment which is not considered temporary is recorded in the statement of operations. Write-downs of financial assets measured at cost or amortized cost, to reflect losses in value, are not reversed for subsequent increases in value. Reversals of any net measurements of financial assets measured at fair value are reported in the statement of remeasurement gains and losses.

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES (continued)

The Municipality has not presented a statement of remeasurement gains and losses as it does not have any items giving rise to remeasurement gains or losses.

- f) Inventories are valued at the lower of cost and replacement value.
 - g) Sources of Funds for the Municipality
 - i) Tax revenues are recognized in the year that they are levied.
 - ii) Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Restricted grants are recognized when the related expenses are incurred and when collection is reasonably assured.
 - iii) Other transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.
 - iv) Sewer and water fees are recognized when the commodity has been used by the customer.
 - v) Other sales of services and other revenue from own sources are recognized when the service is provided or the amount is earned and when the amount can be estimated and collection is reasonably assured.
 - vi) Restricted revenues from collections of development cost charges are deferred and then recognized as revenue in the year that an expense, authorized by bylaw, is incurred.
 - h) The Municipality is statutorily obligated to collect and transmit the tax levies of the following bodies:
 - i) Provincial Government – Schools;
 - ii) Provincial Government – Police;
 - iii) Comox Valley Regional District;
 - iv) Regional Hospital District of Comox Strathcona;
 - v) British Columbia Assessment Authority;
 - vi) Municipal Finance Authority; and
 - vii) Vancouver Island Regional Library.
- Such levies are not included in the revenues of the Municipality.
- i) Expenses are recorded in the period in which the goods or services are acquired and a liability is incurred.

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES (continued)

- j) The preparation of financial statements in conformity with PSAS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenue and expenditures during the reporting period. Significant areas requiring the use of estimates include the ability to collect property taxes receivable and accounts receivable, obsolete or damaged inventory, amortization of tangible capital assets, post employment benefits, and asset retirement obligation liabilities. Actual results may vary from the estimates and adjustments, if any, will be reported and reflected in operations, as they become known.
- k) The Municipality recognizes the expenses relating to employee benefits in the period in which the employees render the services in return for the benefits, including compensated employee absences that accumulate but do not vest. Absences due to employee illness are paid when an injury or illness occurs, but entitlement to such compensation arises as employees render service. Entitlement to compensated absence due to illness or injury is measured as the expected future utilization of this benefit.
- l) Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as follows:

Buildings	25-40
Equipment, furniture and vehicles	5-15
Water and waste water plant and networks	
Underground networks	60-100
Plants and lift stations	50-100
Pumping stations and reservoirs	100
Other infrastructure	50-100
Transportation	
Road surfaces	15-25
Road base structure	75
Poles and luminaries	100
Parks and other	
Land improvements	10-40
Playing fields and trails	15-20
Parking lots	10-20

Contributions of tangible capital assets are recorded as an asset at their fair value at the date of receipt and as revenue.

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases and the associated asset is recorded at the lower of the present value of future minimum lease payments or fair value.

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES (continued)

m) Liability For Contaminated Sites

Contaminated sites are a result of contamination of a chemical, organic or radioactive material or live organism that exceeds an environmental standard, being introduced into soil, water or sediment. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all of the following criteria are met:

- i) an environmental standard exists;
- ii) contamination exceeds the environmental standard;
- iii) the Municipality is directly responsible or accepts responsibility; and
- iv) is directly responsible; or
- v) accepts responsibility; and
- vi) a reasonable estimate of the amount can be made.

As at December 31, 2023 and 2022 the Municipality has reported no liabilities related to contaminated sites.

Asset Retirement Obligation

PS 3280 *Asset Retirement Obligations*, issued August 2018, establishes standards for recognition, measurement, presentation and disclosure of legal obligations associated with the retirement of tangible capital assets and is effective for the Municipality as of January 1, 2023. A liability will be recognized when, as at the financial reporting date:

- a. There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- b. The past transaction or event giving rise to the liability has occurred;
- c. It is expected that future economic benefits will be given up; and
- d. A reasonable estimate of the amount can be made.

Liabilities are recognized for statutory, contractual or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development or normal operation of the assets. The obligations are measured initially at fair value, determined using present value methodology, and the resulting costs capitalized into the carrying amount of the related tangible capital asset. In subsequent periods, the liability is adjusted for accretion and any changes in the amount or timing of the underlying future cash flows. The capitalized asset retirement cost is amortized on the same basis as the related asset and accretion expense is included in the Statement of Operations.

n) Change in accounting policies

- 1. PS 3450 *Financial Instruments*, effective January 1, 2023, establishes new recommendations for the recognition, measurement, presentation and disclosure of financial assets, financial liabilities, and derivatives. The new standard is applied prospectively, and prior periods are not restated. There was no impact on the financial statements from the prospective application of the new accounting recommendations.

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES (continued)

2. Effective January 1, 2023 the Municipality adopted PS 3280 *Asset Retirement Obligations*. The new standard establishes guidelines for acknowledging, assessing, presenting and disclosing legal responsibilities connected with the retirement of tangible capital assets. The Municipality has applied this new standard prospectively to these financial statements and prior periods have not been restated.

2. ACCOUNTS RECEIVABLE

Accounts receivable is comprised of the following:

	<u>2023</u>	<u>2022</u>
Due from federal government	\$ 799,653	\$ 334,908
Due from provincial government	28,283	12,376
Due from other governments	236,236	58,177
Other receivables	976,711	1,136,727
	<u>\$ 2,040,883</u>	<u>\$ 1,542,188</u>

3. INVESTMENTS

Investments are comprised of the following:

	<u>2023</u>	<u>2022</u>
First Credit Union Term Deposits with interest rate of 5.15% (2022 – 1.85%); matures March 17, 2024	\$ 2,000,000	\$ 2,000,000
First Credit Union Term Deposits with interest rate of nil (2022 – 4.4%); matured August 3, 2023	0	11,000,000
Canaccord Genuity Wealth Management Investment with interest rate of 5.25% (2022 – 1.4%); matures Jan 4, 2024	1,014,115	1,000,000
Coastal Community Credit Union Investment with interest rate of 5.3% (2022 – nil); matures Sep 8, 2025	2,102,214	0
	<u>\$ 5,116,329</u>	<u>\$ 14,000,000</u>

4. ACCOUNTS PAYABLE

Account payable is comprised of the following:

	<u>2023</u>	<u>2022</u>
Due to federal government	\$ 7,721	\$ 6,217
Due to provincial government	2,306	2,611
Due to other government	4,678	1,690
Salaries, wages and benefits payable	405,881	322,678
Other payables	2,660,344	1,314,596
	<u>\$ 3,080,930</u>	<u>\$ 1,647,792</u>

5. SERVICE AND OTHER DEPOSITS

Service and other deposits are securities and deposits held by the Municipality to ensure performance of requirements under contract or for approval of development or subdivision applications, or to safeguard against damages to facilities and infrastructure. The balance includes deposits collected for building, plumbing and development permits, subdivision and landscaping performance bonds and park and facility rentals.

**The Corporation of the Village of Cumberland
Notes to Financial Statements
Year Ended DECEMBER 31, 2023**

6. BANK INDEBTEDNESS

The Municipality has an available secured line of credit of \$2 million from the First Credit Union bearing interest at prime. No balance was drawn on the line of credit as at December 31, 2023 (2022 – nil).

7. DEFERRED REVENUE

	Balance 31-Dec-22	Collections	Adjustment s	Recognized As Revenue	Interest Income	Balance 31-Dec-23
Deferred Revenue – DCC						
Parks	\$ 843,624	\$ 30,228	\$ (2,097)	\$ (1,524)	\$ 52,168	\$ 922,399
Roads	927,142	170,075	(2,288)	(539,784)	57,138	612,283
Sanitary Sewer	540,303	152,105	(9,200)	(1,524)	74,054	755,738
Storm Drainage	226,215	82,060	(498)	(1,524)	13,850	320,103
Waterworks	760,725	113,650	(4,055)	(1,524)	45,939	914,735
	<u>3,298,009</u>	<u>548,118</u>	<u>(18,138)</u>	<u>(545,880)</u>	<u>243,149</u>	<u>3,525,258</u>
Other Deferred	2,978,275	1,697,393		(2,806,659)	103,559	1,972,568
	<u>\$ 6,276,284</u>	<u>\$ 2,245,511</u>	<u>\$ (18,138)</u>	<u>\$ (3,352,539)</u>	<u>\$ 346,708</u>	<u>\$ 5,497,826</u>

8. CONTINGENT LIABILITIES

- a) The Municipality's loan agreements with the Comox Valley Regional District and the Municipal Finance Authority provide that if at any time the scheduled payments required are not sufficient to meet obligations in regards to borrowings, the resulting deficiency becomes a joint and several liability of the Municipality and the other member Municipalities.
- b) The Municipality is involved with a number of legal actions, the outcomes of which cannot be determined at this time. Management has determined that any potential liabilities arising from these outstanding claims are either not significant or will be recovered through property taxes.
- c) As at December 31, 2023, the Municipality has no record of any significant assessment appeals pending with respect to properties.
- d) The Municipality 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 Municipality is assessed a premium and specific deductible for its claims based on population. The obligation of the Municipality with respect to the Exchange and/or contracts and obligations entered in to by the Exchange on behalf of its Subscribers in connection with the Exchange are in every case several, and not joint and several.

NOTE 8 CONTINGENT LIABILITIES (continued)

In 2019, the Municipality received a notice from the Ministry of Environment and Climate Change Strategy (MOE) notifying the Municipality that the MOE was considering imposing a number of administrative penalties. The Municipality entered into a consent order with MOE in 2020 and paid \$15,000 that represents a portion of the administration penalties. As per the consent order, if registration under the Municipal Wastewater Regulation or an Operational Certificate under an approved Liquid Waste Management Plan is not complete by December 31, 2025, unless any delay beyond that date is affected by a material change in circumstances not caused or contributed to by the appellant, \$40,000 shall forthwith be paid to the Minister of Finance. The Municipality believes there is a high probability that the registration will take place by December 31, 2025.

9. LONG-TERM DEBT

- a) The Municipality is party to several equipment loans financed through the Municipal Finance Authority for the acquisition of vehicles and operating equipment. Loan terms are five years or less. The vehicles and equipment under these loans have a carrying value of \$912,819 (2022 - \$853,489) and are recorded as non-financial assets in the statements.

The following is a schedule of future minimum principal payments under the equipment financing loans with various expiry dates to 2028 together with the balance of the obligations under the loans, which is included in the debenture and long-term debt as detailed in Schedule 2:

2024	\$	123,421
2025		108,755
2026		65,466
2027		55,026
2028		48,305
	\$	400,973

- b) Principal payments on debenture and long-term debt over the next five years are as follows:

2024	\$	311,235
2025		311,235
2026		311,235
2027		311,235
2028		311,235
	\$	1,556,175

Total balance for equipment loans, debenture and long-term debt equal \$8,430,373 (2022 - \$8,556,549).

10. DEPOSITS AND RESERVES – MUNICIPAL FINANCE AUTHORITY

Under borrowing arrangements with the Municipal Finance Authority (MFA), the Municipality is required to lodge security by means of demand notes and interest-bearing cash deposits based on the amount of the borrowing. As the debt principal is retired, demand notes are released and the cash deposits are refunded and recorded as operating income in the period received.

As a condition of these borrowings, a portion of the debenture proceeds is withheld by the MFA as a debt reserve fund. These deposits, which are contingent in nature, are held by the MFA to act as security against the possibility of debt repayment default, and together with the demand notes are not recorded in the accounts. If the debt is repaid without default, the deposits are refunded to the Municipality.

Cash deposits at December 31, 2023 equal to \$99,470 (2022 - \$96,472) and are not reported elsewhere in these financial statements.

11. EMPLOYEE BENEFITS LIABILITY

Employees who retire qualify for a one-time payout of up to 72 days of their accumulated unused sick leave bank after 10 years of service. The Municipality calculates the value of this liability for employees based on review of the total vested and non-vested accrued time to date. Probabilities of 10 – 100% are assigned based on years of service and length of time to retirement and discounted at 4.97% (2022 – 4.38%). At December 31, 2023, the value of sick leave for all vested employees is calculated at \$85,636 (2022 - \$76,007). The total estimated employee retirement benefit liability at December 31, 2023 is \$284,259 (2022 - \$221,681). Employee retirement benefit amounts are being funded by an accounting charge on sick time accrued during the year and are included in the accounts payable and accrued liabilities.

12. 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 administering the Plan, including investment of the assets and administration of benefits. The pension plan is a multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2022, the Plan has approximately 240,000 active members and approximately 124,000 retired members. Active members include approximately 43,000 contributors from local governments.

Every three years, an actuarial valuation is performed to assess the financial position of the Plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the Plan. The actuary’s calculated contribution rate is based on the entry- age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the Plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

NOTE 12 PENSION LIABILITY (continued)

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2021, indicated a \$3,761 million funding surplus for basic pension benefits on a going concern basis.

The next valuation will be as at December 31, 2024 with results available later in 2025.

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

The Municipality paid \$236,558 (2022 - \$216,721) for employer contributions while employees contributed \$215,982 (2022 - \$200,426) to the Plan in fiscal 2023.

13. ASSET RETIREMENT OBLIGATION

The Municipality has the following asset retirement obligations associated with assets it owns and operates:

Well Decommissioning Obligation:

The Groundwater Protection Regulation provides specific guidelines for decommissioning wells which give rise to a retirement obligation. The Municipality must recognize an asset retirement obligation related to two wells owned by the Village that will be required to be decommissioned at the end of life. This resulted in an increase of \$22,685 in the asset retirement liability and equal increase in the historical cost of the wells.

Asbestos Abatement Obligation:

Asbestos and other designated hazardous materials represent a health hazard upon disturbance and as a result carry a legal obligation to be removed when a facility undergoes a significant renovation or demolition. The Municipality owns and operates several facilities that are known to have asbestos and as a result recognized an obligation relating to the removal of the hazardous materials upon adoption of the PS 3280 Asset Retirement Obligations. This resulted in a \$239,204 increase in the asset retirement liability and an equal increase in the historical cost of the associated building assets.

14. TRUST FUNDS

Cash and cash equivalents at December 31, 2023 held in trust by the Municipality for cemetery care equal to \$94,280 (2022 - \$83,445). Neither the assets nor related liabilities have been recorded in the financial statements.

**The Corporation of the Village of Cumberland
Notes to Financial Statements
Year Ended DECEMBER 31, 2023**

15. ANNUAL BUDGET

Budget figures are based on the *2023-2027 Financial Plan Bylaw No. 1186, 2023* approved by Council in March of 2023. Figures are presented on the basis used for actual results and were adjusted as follows to comply with financial statement presentation:

Surplus per 2023 – 2027 Financial Plan	\$ -
Remove proceeds from borrowing	(287,000)
Remove principal payments on debt	856,610
Add back amortization	(1,596,320)
Remove capital acquisitions	5,732,840
Transfer to reserves	(940,150)
Surplus restated for financial statement purposes	<u><u>\$ 3,765,980</u></u>

During the year, the adopted budget can be amended and Council will adopt a new bylaw to reflect the approved amendments. A reconciliation between the original financial plan adopted by Council by May 15th of each year and the final amended financial plan bylaw is as follows:

	Original Financial Plan Bylaw 1186	Final Amended Financial Plan Bylaw 1208	Difference
Revenues	\$ (13,261,010)	\$ (24,441,746)	\$ (11,180,736)
Expenses			
General government services	1,276,430	1,350,530	74,100
Transportation services	1,955,910	2,042,070	86,160
Protective services	937,340	1,164,540	227,200
Environmental health services	3,131,420	3,153,810	22,390
Public health services	37,560	37,560	-
Environmental planning and development services	714,340	1,108,620	394,280
Parks, recreation and cultural services	1,528,660	1,687,219	158,559
	<u>9,581,660</u>	<u>10,544,349</u>	<u>962,689</u>
Net (Revenues) Expenses	<u>(3,679,350)</u>	<u>(13,897,397)</u>	<u>(10,218,047)</u>
Adjustments	4,706,130	19,287,062	14,580,932
Transfers (from) to reserves	(940,150)	(4,333,035)	(3,392,885)
Development costs charges	(86,630)	(1,056,630)	(970,000)
	<u>3,679,350</u>	<u>13,897,397</u>	<u>10,218,047</u>
Transfer to/(from) accumulated surplus	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**The Corporation of the Village of Cumberland
Notes to Financial Statements
Year Ended DECEMBER 31, 2023**

16. FEDERAL GAS TAX AGREEMENT FUNDS

Gas Tax Agreement funding is provided by the Government of Canada. The use of the funding is established by a funding agreement between the local government and the Union of British Columbia Municipalities. Gas Tax Agreement funding may be used towards designated categories that include public transit, community energy, water, wastewater, solid waste, transportation, tourism, sports, culture and recreation infrastructure, disaster mitigation and capacity building projects, as specified in the funding agreements.

Revenues under the Community Works Fund portion of the program will be recognized when allocated to the Municipality. The Municipality continues to track the unspent amounts in the Community Works Reserve Fund. The continuity of this fund is presented in the table below:

	2023	2022
Opening balance of unspent funds	\$ 1,134,086	\$ 887,154
Add:		
Amounts received during the year	233,131	223,057
Interest on funds	68,831	23,875
Less:		
Amounts allocated to projects during the year	(30,087)	-
Closing balance unspent funds	<u>\$ 1,405,961</u>	<u>\$ 1,134,086</u>

17. COVID-19 SAFE RESTART FUNDS

COVID-19 Safe Restart funding is provided by the Province of British Columbia. COVID-19 Safe Restart funding may be used towards designated categories that address the impacts of COVID-19. Eligible costs include:

- addressing revenues shortfalls;
- facility reopening and operating costs;
- emergency planning and response costs;
- bylaw enforcement and protective services like fire protection and police;
- computer and other electronic technology costs (to improve interconnectivity and virtual communications);
- services for vulnerable persons (e.g. persons living with disabilities, mental illness or addictions, persons experiencing homelessness or other vulnerabilities); and
- other related costs.

Revenues under the COVID-19 Safe Restart program have been recognized when allocated to the Municipality. The Municipality continues to track the unspent amounts in the General Financial Stabilization Reserve. The continuity of this fund is presented in the table below:

	2023	2022
Opening balance of unspent funds	\$ 251,890	\$ 750,671
Add:		
Amounts received during the year	-	-
Interest on funds	-	10,815
Less:		
Amounts allocated to projects during the year	(251,890)	(509,596)
Closing balance unspent funds	<u>\$ -</u>	<u>\$ 251,890</u>

18. GROWING COMMUNITIES FUNDS

Growing Communities Funds is provided by the Province of British Columbia and may be used to help communities prepare for future growth and build the amenities needed to support new home construction.

Revenues under the Growing Communities Funding Program have been recognized when allocated to the Municipality. The Municipality continues to track the unspent amounts in a separate dedicated reserve fund. The continuity of this fund is presented in the table below:

	<u>2023</u>	<u>2022</u>
Opening balance of unspent funds	\$ -	-
Add:		
Amounts received during the year	2,777,000	-
Interest on funds	96,170	-
Less:		
Amounts allocated to projects during the year*	(600,000)	-
Closing balance unspent funds	<u>\$ 2,273,170</u>	<u>\$ -</u>

* An amount of \$600,000 was allocated under the eligible criteria: acquiring land where it is wholly required for eligible infrastructure projects. The property purchased is confined within municipal property and acquisition will facilitate the redevelopment and expansion of municipal facilities. The property is temporarily used as long-term affordable rental housing.

19. ACCUMULATED SURPLUS

Operating Funds - comprise the principal operating activities of the Municipality and are separated into General, Water, and Sanitary Sewer Funds.

Reserve Funds - created to hold cash, and investments for specific future requirements.

Equity In Tangible Capital Assets - used to record the acquisition and disposal of tangible capital assets and related financing and similarly separated into General, Water and Sanitary Sewer Funds.

**The Corporation of the Village of Cumberland
Notes to Financial Statements
Year Ended DECEMBER 31, 2023**

NOTE 19 ACCUMULATED SURPLUS (continued)

Accumulated Surplus:	2023	2022
Operating Funds:		
General Fund	\$ 1,339,741	\$ 1,570,231
Water Fund	250,000	338,806
Sanitary Sewer Fund	586,509	394,207
	<u>2,176,250</u>	<u>2,303,244</u>
Reserve Funds:		
Community Works Funds Reserve (Note 16)	1,405,961	1,134,086
Emergency & Safety Reserve	2,056,054	1,569,980
Fire Vehicles & Protective Equipment Replacement	211,231	151,076
General Financial Stabilization Reserve (Note 17)	1,735,980	1,562,028
General Municipal Facility Assets Reserve	317,276	173,057
General Village Assets Reserve	215,729	266,999
Growing Communities Funds Reserve (Note 18)	2,273,170	-
Host Amenity Funds Reserve	187,019	254,496
Linear Infrastructure Asset Renewal Reserve	2,849,176	2,347,870
Land Sale Reserve	1,296	1,220
Parkland Reserve	160,272	150,871
Sewer Stabilization Reserve	336,679	898,942
Water Meter Renewal Reserve	821,690	690,326
Water Stabilization Reserve	383,030	528,395
Water & Sewer Infrastructure Asset Renewal Reserve	3,142,466	3,096,842
	<u>16,097,029</u>	<u>12,826,188</u>
Equity In Tangible Capital Assets:		
General Fund	28,306,268	27,073,416
Water Fund	17,701,897	17,357,545
Sanitary Sewer Fund	21,451,699	18,294,716
	<u>67,459,864</u>	<u>62,725,677</u>
Accumulated Surplus	<u>\$ 85,733,143</u>	<u>\$ 77,855,109</u>

20. CONTRACTUAL RIGHTS AND COMMITMENTS

Contractual rights are rights to economic resources arising from contracts or agreements that will result in revenues and assets in the future. As at December 31, 2023, the Municipality had the following contractual rights and significant commitments:

The significant contractual rights of the Municipality consisted of developer contributions. These rights exist as the Municipality has entered into a number of public works development agreements which require the developers to contribute various infrastructure assets to the Municipality, including roads and underground utilities. The timing and extent of these future contributions vary depending on development activity and fair value of the assets received at time of contribution. The contributions will be recorded as revenue based on the fair value of the assets received at the time that the Municipality assumes the risks and responsibilities related to the assets.

21. FINANCIAL INSTRUMENTS

The Municipality carries a number of financial instruments. It is management's opinion that the Municipality is not exposed to significant interest, currency or credit risks arising from any financial instruments.

22. SEGMENTED INFORMATION

The Municipality is a diversified local government institution that provides a wide range of services to its citizens, including the provision of water, sewer, garbage disposal, recreation, parks, and cemetery services. The services and functions of the Municipality have been segregated or grouped based on factors such as delivery method, similarity in regulations, restrictions or cost recovery and the nature of the service as voluntary or essential services. Consideration has been given to comparability to other Municipal bodies.

The segments are categorized and described as follows:

General Government Services

This segment includes activities pertaining to the general administration and governance of the organization and those services that are provided on a centralized basis for all other segments and departments of the organization. Council, management, corporate and financial services are included as are other general costs which are not easily allocated to individual activity areas.

Transportation Services

This segment includes general roadway maintenance and upgrade, street lighting, sidewalk, and other general duties of the Public Works department. The Department is responsible to ensure transportation infrastructure is safe and well maintained.

Protective Services

This segment includes fire protection services, emergency preparedness, bylaw enforcement and animal control. The function's mandate is to ensure the safety of the lives and property of citizens and preserve peace and good order.

NOTE 20 SEGMENTED INFORMATION (continued)

Environmental Health Services

The Water and Waste segment consists of three distinct utilities: sewerage and drainage, water, and solid waste disposal. The department provides collection and treatment of sewage and storm water, treatment and delivery of drinking water and contracts garbage collection and recycling services. Ensuring environmental and public safety standards are the key concern for the functions within this segment.

Public Health Services

The Municipality owns and/or operates three cemeteries. Although some of the maintenance activities are similar to those provided in the Parks function, a larger portion of the cost and activity is specific to performing cemetery services. The function has been segregated due to the unique regulatory requirements and because these services would be delivered as a separate business function in the private sector. The administrative and maintenance services for this function are divided between two departments but costs for administration are not substantial nor easily attributed to this function and are, therefore, not reallocated from General Government.

Environmental Planning and Development Services

The Planning Department manages land use planning, building and development functions. The department is responsible for ensuring that these functions are planned and managed to address environmental and building regulations, heritage matters and community and public concerns.

Recreation and Cultural Services

This segment captures all activities relating to the health and well-being of the citizens and community. The function includes recreational services such as a fitness centre and gym, facilities rentals and contributions to community and cultural events as well as provision and maintenance of parks and park facilities. The services in this category are not considered essential services but are important for economic and community development.

For each reported segment, revenues represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Property taxes, payments in lieu and the small community grant funds are apportioned based on budget with any variance in actual revenue being attributed back to General Government. All other revenues can be directly attributed to a particular segment. With the exception of some general fiscal services and centralized supply and services charged directly to the General Government function, all other costs are instigated for and charged directly to the specific segments when incurred.

THE CORPORATION OF THE VILLAGE OF CUMBERLAND
Tangible Capital Assets
For the Year Ended December 31, 2023

	Land	Building	Equipment / Furniture / Vehicles	Engineering Structures			Land Improvements	Assets Under Development	2023 Total	2022 Total
				Water	Sewer / Drainage	Roads				
Cost										
Opening balance	\$ 10,885,587	\$ 10,163,068	\$ 5,396,759	\$ 17,502,739	\$ 21,427,779	\$ 26,644,890	\$ 3,178,711	\$ 3,282,313	\$ 98,481,846	\$ 90,366,104
Add: Additions	303,906	567,139	377,057	631,266	45,749	733,570	284,711	3,528,102	6,471,500	8,135,249
Less: disposals	-	-	(241,909)	(52,422)	(4,963)	-	(45,379)	-	(344,673)	(19,507)
Closing balance	11,189,493	10,730,207	5,531,907	18,081,583	21,468,565	27,378,460	3,418,043	6,810,415	104,608,673	98,481,846
Accumulated Amortization										
Opening balance	-	2,075,662	3,412,513	3,487,969	3,740,889	12,665,092	1,817,494	-	27,199,619	25,380,786
Add: amortization	-	322,800	319,485	205,179	222,635	638,278	125,942	-	1,834,319	1,827,699
Less: disposals	-	-	(241,909)	(27,983)	(1,638)	-	(43,972)	-	(315,502)	(8,866)
Closing balance	-	2,398,462	3,490,089	3,665,165	3,961,886	13,303,370	1,899,464	-	28,718,436	27,199,619
Net Book Value, December 31, 2023	\$ 11,189,493	\$ 8,331,745	\$ 2,041,818	\$ 14,416,418	\$ 17,506,679	\$ 14,075,090	\$ 1,518,579	\$ 6,810,415	\$ 75,890,237	
Net Book Value, December 31, 2022	\$ 10,885,587	\$ 8,087,406	\$ 1,984,246	\$ 14,014,770	\$ 17,686,890	\$ 13,979,798	\$ 1,361,217	\$ 3,282,313		\$ 71,282,227

THE CORPORATION OF THE VILLAGE OF CUMBERLAND
Debenture and Long-Term Debt
As at December 31, 2023

	2023	2022
General Capital Fund		
Equipment Financing Loans with various expiry dates to 2025 interest charged at a floating rate (December 31, 2023 at 5.63%) secured by equipment with carrying value of \$912,819 (2022 - \$853,489)	\$ 400,972	\$ 329,562
Land Purchase -LUAR 4.1 5 year loan #305-6 interest charged at floating rate with carrying value of \$1,011,978 (2022)	-	339,011
Debenture Debt		
Fire Hall Bylaw #1122, due 2041 interest charged at 2.41% annual principal payment of \$168,597	3,859,013	4,031,403
	4,259,985	4,699,976
Water Capital Fund		
Debenture Debt		
Water Supply Improvements Bylaw #981, due 2040 interest charged at 0.91% annual principal payment of \$18,865	389,531	409,061
Water Supply Improvements Bylaw #1063, due 2040 interest charged at 0.91% annual principal payment of \$44,305	914,845	960,715
	1,304,376	1,369,776
Sewer Capital Fund		
Interim Construction Financing		
Temporary Borrowing Bylaw #1106 interest charged at floating rate (December 31, 2023 at 5.61%)	1,500,000	1,000,000
Debenture Debt		
Sanitary Sewer Improvements Bylaw #781, due 2036 interest charged at 1.75% annual principal payment of \$15,797	511,639	541,228
Sanitary Sewer Improvements Bylaw #914, due 2031 interest charged at 3.25% annual principal payment of \$63,671	854,373	945,569
	2,866,012	2,486,797
Total Debenture and Long-Term Debt	\$ 8,430,373	\$ 8,556,549

THE CORPORATION OF THE VILLAGE OF CUMBERLAND
Segment Disclosure
For the Year Ended December 31, 2023

	General government services		Transportation services		Protective services		Environmental health services		Public health services		Environmental planning and development services		Recreation and cultural services		Total	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Revenue																
Tax revenue	\$ 1,257,925	\$ 1,144,077	\$ 1,107,680	\$ 1,085,341	\$ 632,468	\$ 542,957	\$ 701,166	\$ 655,903	\$ 887	\$ 486	\$ 241,102	\$ 233,093	\$ 821,194	\$ 739,277	\$ 4,762,422	\$ 4,401,134
Sale of services	(1)	-	-	-	267,888	247,765	2,352,243	2,377,047	36,395	28,545	-	-	331,053	281,765	2,987,578	2,935,122
Transfer from other governments	3,616,994	807,367	252,324	176,266	208,531	141,086	2,982,301	1,385,019	(16)	(98)	183,687	168,960	124,663	278,302	7,368,484	2,956,902
Other revenues and contributions	1,145,049	422,697	617,045	1,345,383	93,801	15,192	128,606	5,659,686	5,186	3,974	272,336	275,979	64,475	1,308,134	2,326,498	9,031,045
Total revenues	6,019,967	2,374,141	1,977,049	2,606,990	1,202,688	947,000	6,164,316	10,077,655	42,452	32,907	697,125	678,032	1,341,385	2,607,478	17,444,982	19,324,203
Expenses																
Wages, salaries and benefits	1,268,653	1,143,107	710,271	640,780	494,697	412,488	394,500	351,604	18,229	15,765	376,701	377,400	762,721	721,340	4,025,772	3,662,484
Good and services	146,775	(47,645)	514,886	489,392	324,727	261,944	1,394,154	1,182,183	15,666	11,683	428,078	362,611	612,347	708,571	3,436,633	2,968,739
Debt expense	-	-	12,524	22,852	109,610	107,732	118,920	65,742	-	-	-	-	-	-	241,054	196,326
Amortization	46,628	27,452	770,553	813,278	254,106	240,530	638,442	632,928	3,082	3,082	-	-	121,507	110,430	1,834,318	1,827,700
Loss/(Gain) on disposal of assets	-	-	-	-	-	-	27,764	5,681	-	-	-	-	1,407	-	29,171	5,681
Total Expenses	1,462,056	1,122,914	2,008,234	1,966,302	1,183,140	1,022,694	2,573,780	2,238,138	36,977	30,530	804,779	740,011	1,497,982	1,540,341	9,566,948	8,660,930
Annual Surplus (Deficit)	\$ 4,557,911	\$ 1,251,227	\$ (31,185)	\$ 640,688	\$ 19,548	\$ (75,694)	\$ 3,590,536	\$ 7,839,517	\$ 5,475	\$ 2,377	\$ (107,654)	\$ (61,979)	\$ (156,597)	\$ 1,067,137	\$ 7,878,034	\$ 10,663,273

THE CORPORATION OF THE VILLAGE OF CUMBERLAND
Segment Disclosure With Budget Information
For the Year Ended December 31, 2023

	General government services		Transportation services		Protective services	Environmental health services	Public health services	Environmental planning and development services		Recreation and cultural services		Total				
	Actual	Budget	Actual	Budget				Actual	Budget	Actual	Budget	Actual	Budget			
Revenue																
Tax revenue	\$ 1,257,925	\$ 1,256,700	\$ 1,107,680	\$ 1,106,820	\$ 632,468	\$ 631,850	\$ 701,166	\$ 696,550	\$ 887	\$ 890	\$ 241,102	\$ 240,870	\$ 821,194	\$ 820,450	\$ 4,762,422	\$ 4,754,130
Sale of services	(1)	-	-	-	267,888	270,780	2,352,243	2,379,680	36,395	25,700	-	-	331,053	260,600	2,987,578	2,936,760
Transfer from other governments	3,616,994	842,190	252,324	127,560	208,531	125,850	2,982,301	3,655,620	(16)	4,980	183,687	34,860	124,663	125,260	7,368,484	4,916,320
Other revenue and contributions	1,145,049	161,480	617,045	81,160	93,801	21,780	128,606	188,590	5,186	6,890	272,336	212,110	64,475	68,420	2,326,498	740,430
Total revenue	6,019,967	2,260,370	1,977,049	1,315,540	1,202,688	1,050,260	6,164,316	6,920,440	42,452	38,460	697,125	487,840	1,341,385	1,274,730	17,444,982	13,347,640
Expenses																
Wages, salaries and benefits	1,268,653	1,283,520	710,271	695,960	494,697	480,630	394,500	528,050	18,229	17,500	376,701	394,000	762,721	856,120	4,025,772	4,255,780
Good and services	146,775	(25,090)	514,886	465,850	324,727	263,540	1,394,154	1,776,890	15,666	16,960	428,078	320,340	612,347	557,540	3,436,633	3,376,030
Debt expense	-	-	12,524	15,900	109,610	107,670	118,920	229,960	-	-	-	-	-	-	241,054	353,530
Amortization	46,628	18,000	770,553	778,200	254,106	85,500	638,442	596,520	3,082	3,100	-	-	121,507	115,000	1,834,318	1,596,320
Loss/(Gain) on disposal of assets	-	-	-	-	-	-	27,764	-	-	-	-	-	1,407	-	29,171	-
Total expenses	1,462,056	1,276,430	2,008,234	1,955,910	1,183,140	937,340	2,573,780	3,131,420	36,977	37,560	804,779	714,340	1,497,982	1,528,660	9,566,948	9,581,660
Annual Surplus (Deficit)	\$ 4,557,911	\$ 983,940	\$ (31,185)	\$ (640,370)	\$ 19,548	\$ 112,920	\$ 3,590,536	\$ 3,789,020	\$ 5,475	\$ 900	\$ (107,654)	\$ (226,500)	\$ (156,597)	\$ (253,930)	\$ 7,878,034	\$ 3,765,980