



2022 CORPORATE PLAN
2021 ANNUAL REPORT



Resort Municipality
of Whistler

Table of contents

INTRODUCTION

Mayor's message.....	3
Chief Administrative Officer's message	4
Organizational structure	5
Corporate Plan on a Page.....	6
The Resort Municipality of Whistler	7
Municipal Responsibilities and Requirements .	8
Municipal Council.....	9
Community Vision.....	10

ANNUAL PERFORMANCE REPORTING

Core Community Indicator Summary	12
--	----

ANNUAL PERFORMANCE REPORTING

Corporate Performance Indicator Summary	13
---	----

CORPORATE INITIATIVES

Council focus areas	15
Investing in the community.....	18
Budget.....	21

FINANCIAL REPORTING

Message from the Director of Finance.....	22
Consolidated Financial Statements	23
Permissive Tax Exemptions.....	56

Mayor's message



The endurance of our community over these last three years is staggering. Over the last two years our council has often talked about how impressed we are with how this community takes care of one another. You have risen to one of our biggest challenges with kindness and resolve. This generosity of spirit is a great foundation as Whistler looks to what is next. On behalf of Council, I would like to express our gratitude to RMOW staff, our resort partners and all Whistler workers who have come together to keep our town thriving. It is not easy work but it is important work. You have gone above and beyond.

Our community has a lot of work to do promoting the outcomes of the Truth and Reconciliation Commission and the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP). One of the most immediate opportunities is the invitation from the Lil'wat Nation and Squamish Nation for the RMOW to participate in a feasibility review of a bid for an Indigenous-led 2030 Olympic and Paralympic Winter Games. Whatever the outcome the work thus far has been valuable in building relationships.

There a lot on the agenda moving forward. Prior to the pandemic our focus was on planning for and managing accelerated tourism visitation throughout. 2022 will see that focus continue. We continue to pursue other forward-looking possibilities that will help move us towards our vision to become a place where community thrives, nature is protected and our guests are inspired. I have great confidence in our Council and RMOW staff. Paired with our community's continued priority to look after one another and steward this beautiful place, Whistler's future is in great hands. Thank-you for all you have done! Thank-you for all you will do!

Sincerely,



Jack Crompton
Mayor

Chief Administrative Officer's message

With the world's focus on taking action to preserve our required services during the height of the COVID-19 pandemic, it was refreshing to turn our attention back to long term planning and future-facing initiatives. The events of the past few years have reinforced the acute benefit of building strong working relationships that can be called on in a crisis along with thinking through possible scenarios to increase preparedness and improve response.

The Resort Municipality of Whistler has rolled out and completed several initiatives to support preparedness. This started with convening the Whistler COVID Recovery Working Group which met regularly through 2021 to discuss the experience of the pandemic within Whistler and identify needs and align resources to support recovery. This working group was then transitioned into a transformative scenario planning exercise called The Whistler Sessions. The Sessions engaged Council, staff and community members in contemplating long-term outcomes for Whistler through the discussion of varying imagined futures. The process developed four possible futures that will be rolled out to the community in various ways through 2022 and 2023 to encourage discussion and inform strategic planning regarding the future of our region.

The Balance Model Initiative was another future focused piece of work that was developed in 2021 to support long term planning. This integrated modeling tool allows us to study the capacity of services and amenities, and the interrelationships between populations of residents and visitors. The Strategic Planning Committee has been working with insights from this tool to identify priority areas of focus for the RMOW regarding long term community development.

One of these priority focus areas continues to be delivery of affordable housing for Whistler employees. The RMOW supports this need through collaboration with the Whistler Development Corporation and the Whistler Housing Authority and through working with private developers to deliver employee units alongside market housing.

In addition to these initiatives, The RMOW has been participating in a study on the feasibility of a bid for the 2030 Olympic and Paralympic Winter Games taking part in the Sea to Sky area. This Indigenous-led bid would be



the first in the history of the event. We are grateful to be invited into the discussion and for the opportunity to strengthen our relationship with the Squamish and Lil'wat Nations. The RMOW continues to offer cultural awareness for municipal staff and is dedicated to supporting the SLCC with community programming.

Municipal services have almost completely returned to pre-pandemic levels. Building improvements have been made to accommodate growing departments and further upgrades are underway. A priority for the various departments includes updating internal systems to improve routine work. Some examples of these ongoing improvements include a digitization project within the Building Department, an online software tool introduced to facilitate engagement within the community and an organization-wide update to records management and file sharing. There are further updates to our asset management procedures and a review of all facilities is underway. Through the coming year we will continue to upgrade infrastructure servicing our community with one example being improvements to the Waste Water Treatment Plant.

Our investments today will have a great impact on the resiliency of our community as our visitor and resident population continues to grow. It has been a pleasure to work with and for those so passionate about our shared direction.

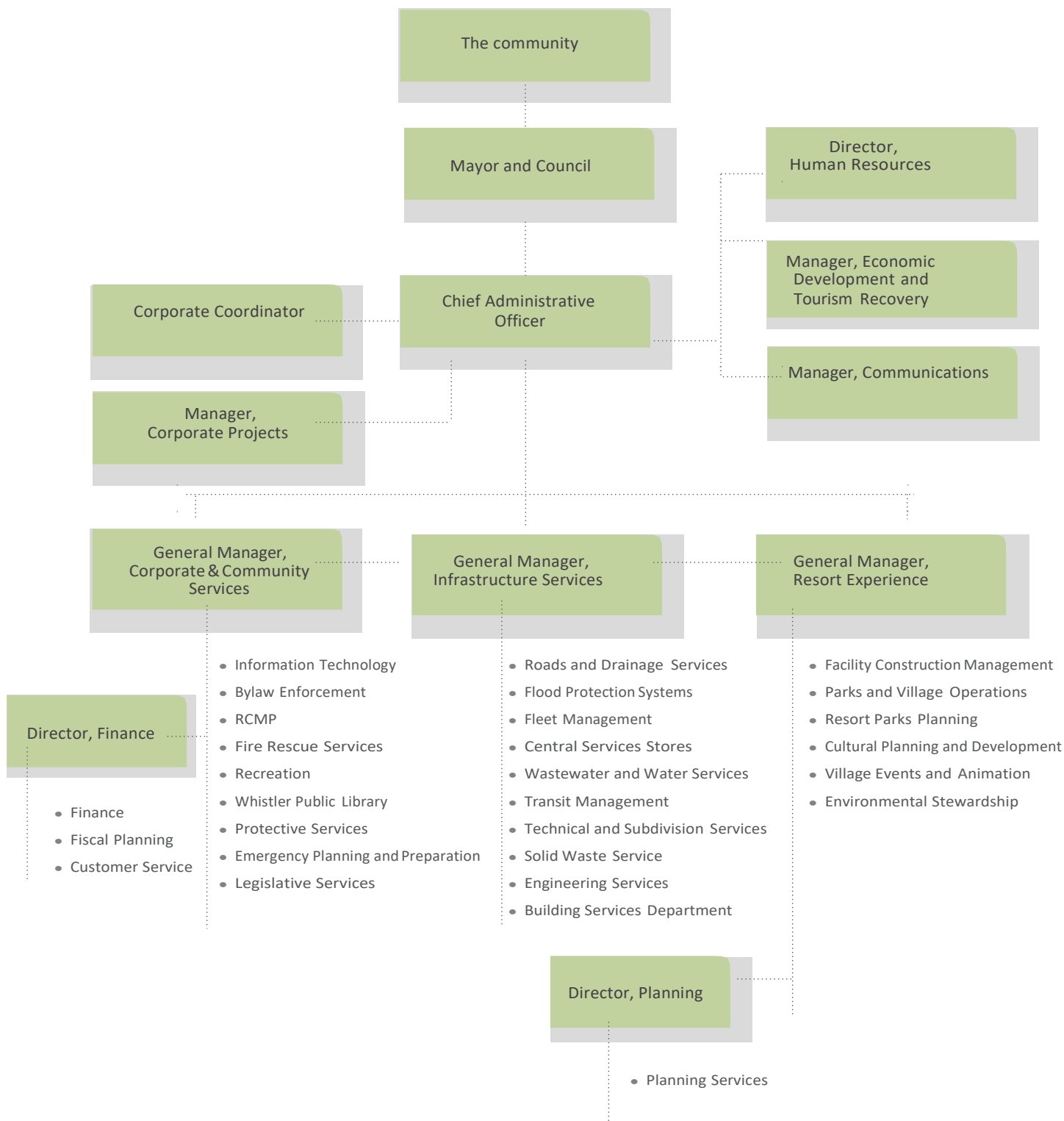
Sincerely,

A handwritten signature in black ink, appearing to read 'G. Cullen'. The signature is fluid and cursive, with a long horizontal stroke at the end.

Ginny Cullen
Chief Administrative Officer

Organizational structure

The following chart represents the organizational structure of the Resort Municipality of Whistler:



2022 RMOW

Corporate Plan on a Page

Community Vision Characteristics	Whistler: A place where our community thrives, nature is protected, and guests are inspired					
	1. SENSE OF PLACE Culture, Landscape, Balance, Vibrant	2. ENVIRONMENT Respect, Protection, Access, Resources, Climate	3. COMMUNITY Quality of Life, Inclusive, Connected, Conduct, Participation, Partnerships	4. TOURISM-BASED ECONOMY Resilient, Experience, Dependence, Local, Renewal		
Corporate GOALS	1. Community character and mountain culture is reflected in municipal initiatives	2. Municipal decision-making supports the effective stewardship of natural assets and ecological function	3. Corporate policies and operations ensure continuous excellence in infrastructure, facility and program management	4. A high level of accountability, transparency and community engagement is maintained	5. Corporate financial health is optimized to ensure long-term community success	6. A vibrant local economy and safe, resilient resort community is effectively reinforced by organizational activities
Pandemic RECOVERY	Leadership and support for COMMUNITY AND TOURISM RECOVERY AND SUSTAINABILITY Priority focuses are where recovery needs intersect with Council focus areas					
COUNCIL FOCUS AREAS	1. COMMUNITY BALANCE Effectively balance resort and community needs through deliberate planning, partnerships and investment	2. CLIMATE ACTION Provide leadership to accelerate climate action and environmental performance across the community	3. HOUSING Advance strategic and innovative initiatives to enable and deliver additional employee housing			
Employee OBJECTIVES	1. Support a culture of ongoing engagement	2. Attract and retain professional and proficient staff	3. Maintain a culture of continuous improvement	4. Maintain and support stable labour relations		
Employee VALUES	1. Relationships	2. Community	3. Leadership	4. Innovation	5. Integrity	

The Resort Municipality of Whistler

14,000

Residents

**Three
million**

annual visitors

The
municipality
spans an area of
12,630
hectares

26%

Whistler's share
of provincial
tourism export
revenue

Incorporated in 1975, the RMOW is on the shared traditional territory of the Lil'wat Nation and the Squamish Nation.

The Resort Municipality of Whistler (RMOW) is Whistler's municipal government led by an elected Council and administered by an executive team and staff on behalf of 14,000¹ permanent residents and three million² annual visitors. The municipality spans an area of 12,630 hectares and is located 125 kilometres north of the large population centre of Metro Vancouver.

Whistler was the proud Host Mountain Resort for the 2010 Olympic and Paralympic Winter Games and is an established resort community known for year round mountain activities and events and a vibrant culture.

Whistler is a major contributor to the economy of British Columbia, generating 25 per cent of provincial tourism export revenue and \$1.8 billion of annual provincial GDP².

More detail about the Whistler community, as well as the range of services provided by the RMOW, can be found at whistler.ca.

1. In the most recent 2021 Canadian Census, the population of Whistler is estimated to be 13,982.

2. In recent non-Covid-19 affected years Whistler received over three million annual visitors, generating \$1.8 billion of annual provincial GDP

Municipal responsibilities and requirements

MISSION

To be a leader and a partner in the resort community, representing a caring, accountable, open, professional municipal government, committed to continuous improvement and to balancing fiscal capabilities with the delivery of exceptional service.

The RMOW is guided by Whistler's Official Community Plan and manages:

- municipal planning and development
- building approvals
- road maintenance and flood protection
- park and Village operations
- sports facilities and recreation
- public utilities and environmental services
- bylaws and enforcement
- fire rescue and prevention
- fiscal planning and financial services
- legislative services
- library
- human resources
- communications

The powers and responsibilities of all municipalities in British Columbia are regulated through the Local Government Act and the Community Charter. Whistler is also granted additional unique provisions defined by the Resort Municipality of Whistler Act (1975), which establishes the additional purpose to “promote, facilitate and encourage the development, maintenance and operation of a resort promotion area,” working closely with other resort partners to further the resort community’s overall success and support its average daily “population” of around 30,000 people. The RMOW is committed to meaningful engagement and working in partnership with the community as well as First Nations, provincial, and federal governments.

Municipal Council

Municipal Council represents the citizens of Whistler and provides community leadership by serving as the legislative and policy-making body of the municipality. Mayor and Council approve policy and budgets and provide direction to the Chief Administrative Officer. [See more about Whistler Council.](#)



Mayor Jack Crompton



Councillor Jen Ford



Councillor Arthur De Jong



Councillor Ralph Forsyth



Councillor John Grills



Councillor Duane Jackson



Councillor Cathy Jewett

Community Vision

Whistler: A place where our community thrives, nature is protected and guests are inspired.



Our resort community thrives on mountain culture and the nature that surrounds us.

We protect the land – the forests, the lakes and the rivers, and all that they sustain.

We enjoy a high quality of life in balance with our prosperous tourism economy.

We seek opportunities for innovation and renewal.

We recognize the value of our history and the foundations of our resort community.

We honour those who came before us and respect those who will come after us.

We move forward with the Lil'wat Nation and Squamish Nation and reconcile with the past.

We value our relationships and work together as partners and community members.

See Whistler's Official Community Plan and Vision.

Annual performance reporting

CORE COMMUNITY PERFORMANCE INDICATORS

Since 1993, the RMOW has been monitoring and reporting on key indicators related to Whistler's social, economic and environmental performance, and Whistler's progress toward the community's vision. This monitoring program benefits the resort community by:

- informing decision-making throughout the resort community;
- informing action planning for the RMOW and community stakeholders;
- ensuring transparency and accountability to resort community stakeholders; and
- engaging Whistler businesses, residents and visitors to make progress toward our Community Vision.

The monitoring and reporting results include data from various organizations including Tourism Whistler, Statistics Canada, local utility providers, as well as municipal surveys such as the Whistler Community Life Survey, and internal data compiled from RMOW departments.

Key indicators were chosen through extensive community engagement, and each represents an important variable to help understand how Whistler is growing, changing and evolving over time.

The following section outlines the key indicators that we track, as well as key 2021 projects associated with these areas.

Results of the monitoring program are posted to this section and new results will be posted as they come available. whistler.ca/monitoring.



CORE COMMUNITY INDICATOR SUMMARY

The table below provides a summary of the core community performance indicators and the actions taken throughout 2021 to meet our defined goals. To review all of the approximately 90 community indicators visit whistler.ca/monitoring, 2021 data will be published online when available.

Enriching Community Life	2021 Actions
<ul style="list-style-type: none"> • Satisfaction with Learning Opportunities • Unlawful Incidents • Recreation Opportunities • Workforce Living Locally • Resident Satisfaction • Self-Rated Health • Living Wage 	<ul style="list-style-type: none"> • Advancement of the Cheakamus Parcel A project to provide two new multi-family employee housing buildings for ~100 units • Advancement of the Glacier 8 and private sector employee housing projects including 5298 Alta Lake Road and Garibaldi Way
Protecting the Environment	2021 Actions
<ul style="list-style-type: none"> • Greenhouse Gas (GHG) Emissions • Development Footprint • Water Use • Energy Use • Landfilled Waste 	<ul style="list-style-type: none"> • Continuation of Whistler's Big Moves Strategy to drive climate action to meet targets • Procurement of four cargo e-bikes used for maintenance and servicing throughout the Valley • Vehicle replacement to reduce GHG emissions: cleaner fuel source and greater carrying capacity • Wildfire Fuel thinning (Taluswood and Nesters Hill areas) • Planning of 2022 prescription fuel thinning areas • Advancement of the Community Wildfire Resiliency program • Initiate Green Building Policy with stakeholder engagement • Step code consultation
Enhancing the Resort Experience	2021 Actions
<ul style="list-style-type: none"> • Visitor Satisfaction • Number of Visitors • Whistler Atmosphere - Visitors 	<ul style="list-style-type: none"> • Whistler <i>Explore & Experience</i> animation programming • Function to Alta Lake Road Valley Trail completion • Passivhaus gateway improvements commenced with completion scheduled for 2022 • Continuation of Geopark work for UNESCO Global Geopark designation • Advance Phase 1 design of Rainbow Park for construction in 2022
Partnering for Success	2021 Actions
<ul style="list-style-type: none"> • Decision Input • Decision Trust 	<ul style="list-style-type: none"> • Online engagement providing greater access for public to participate in decision making processes • Collaboration with key resort partners for aligned COVID responses and support • Implementation of the Whistler Resort Recovery Group
Ensuring Economic Viability	2021 Actions
<ul style="list-style-type: none"> • Room Occupancy • Full Time Employees (FTE) • Total Income • Annual Room Nights • Real Median Income 	<ul style="list-style-type: none"> • Temporary Restaurant Patio Licensing • Food Service options in Whistler parks • Rainbow Park Free Shuttle Service and Lost Lake/Rainbow Park Bike Valet Service

CORPORATE PERFORMANCE INDICATOR SUMMARY

Core community indicators are used to measure our community's progress toward our identified priorities. These indicators represent the collective progress of all community stakeholders, and while municipal staff do not have exclusive control or responsibility for them, the municipality is a key contributor toward these outcomes. These indicators provide meaningful targets to define the RMOW's aspirations and inform our actions.

"2021 Actions" shows some of the work undertaken to progress each indicator, to learn more about Whistler's Corporate Plan Performance Reporting, visit whistler.ca/monitoring, 2021 data will be published online when available.

Community character & mountain culture is reflected in municipal services	
<ul style="list-style-type: none"> • Resident satisfaction with Village atmosphere and ambiance • Visitor satisfaction with Village ambiance and atmosphere • Impact of FE&A programming on guest satisfaction levels • Satisfaction with Village maintenance services 	2021 Actions <ul style="list-style-type: none"> • Village animation • Plaza Snow Zone • Public Art – Community Murals & Moving Meadows poetry series • Olympic Plaza Big Screen programming
Municipal decision-making supports the effective stewardship of natural assets and ecological function	
<ul style="list-style-type: none"> • Annual utility and fuel consumption • Percentage of treated wastewater meeting requirements • Corporate greenhouse gas emission (GHG) levels • Satisfaction with waste, recycling and compost systems • Satisfaction with parks and trails 	2021 Actions <ul style="list-style-type: none"> • Big Moves Strategy's target commits Whistler to reducing GHG emissions by 50% below 2007 levels by 2030 • Introduction of E-bike Fleet within Resort Operations • Completion of Valley Trail upgrade between Alta Lake Road and Function Junction • Completion of a Village waste audit
Corporate policies & operations ensure continuous excellence in infrastructure, facility & program management	
<ul style="list-style-type: none"> • Cost recovery levels at Meadow Park Sports Centre • Wastewater operating costs per person • Drinking water operating costs per person • Number of boil water advisory days • Satisfaction with road maintenance and snow clearing • Economic impact of key festivals and events 	2021 Actions <ul style="list-style-type: none"> • Continuation of the Alta Vista Services Upgrade. Completion expected in 2022. • Continuation of Alta Lake Road Sewer Upgrade Project • Significant infrastructure upgrades at the Waste Water Treatment Plant • Advancement of planning for accessibility upgrades to the Village Gate bus shelter

A high level of accountability, transparency and community engagement is maintained

- Satisfaction with opportunities to provide input into municipal decision making
- Proportion who trust that municipal decision makers have the resort community in mind when making decisions
- Participation in community engagement opportunities
- Satisfaction with access to municipal information via the website
- Website visitation levels

2021 Actions

- Introduction of *Bang the Table* for community engagement
- Continuation of hybrid council meetings and virtual public hearings
- Coordination of the Whistler Recovery Working Group
- Initiation of Whistler Sessions engagement

Corporate financial health is optimized to ensure long-term community success

- Actual versus budget variance (revenue)
- Capital reserve levels
- Total value of grants and external funds secured
- Annual capital replacement expenditures
- Proportion who perceive RMOW services to be good value for money

2021 Actions

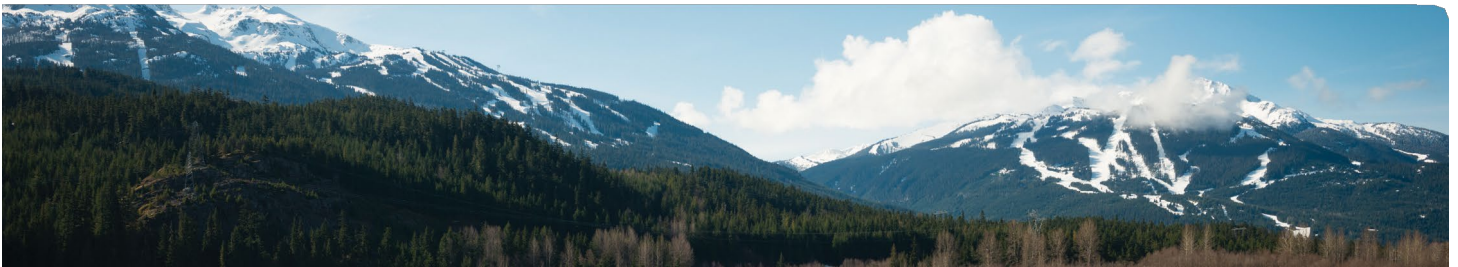
- Adoption of an updated Five-Year Financial Plan 2021 – 2025 (2021 budget) that considered an environment in which COVID-19 continued to affect operations across the organization

A vibrant local economy and safe, resilient resort community is effectively reinforced by organizational activities

- Satisfaction with Whistler transit services
- Satisfaction with police, fire and rescue services
- Satisfaction with building and land development services
- Satisfaction with the overall planning of the resort community

2021 Actions

- Satisfaction levels to be reported upon completion of Community Life Survey
- Continued focus on transit and program to encourage ridership once service is returned.



WHISTLER FACTS AND FIGURES

The Resort Municipality of Whistler compiles and monitors key Whistler facts and figures information including:

- population, development, land use, and recreation visitation trends; and
- demographic, socio-economic, and household characteristics for Whistler's permanent resident population.

Detailed information and data can be found at whistler.ca/monitoring.

Council focus areas



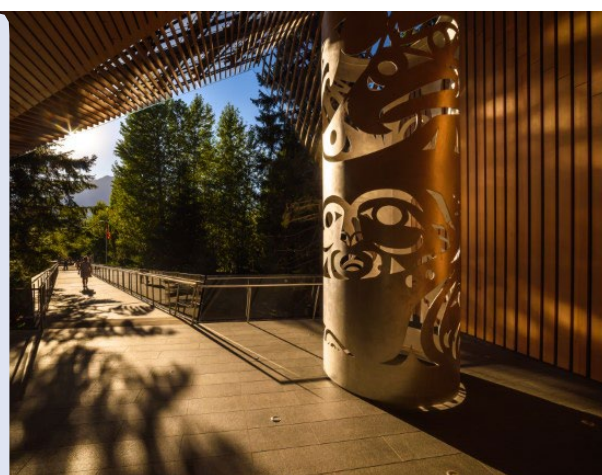
Pandemic Recovery

Provide leadership and support for community and tourism recovery and sustainability

With the landscape of the COVID-19 pandemic and its resulting restrictions fluctuating through 2021, the RMOW and community of Whistler alike focused energy on implementing flexible health and safety protocols in order to keep our doors open. Many of these protocols are still in place today and may remain for quite some time, while many others have eased with our community and the country's high vaccination rates. Our hopes of moving beyond pandemic response and dedicating our focus to recovery have come to fruition, and the Whistler Recovery Working Group continues to facilitate community-wide discussions and strategic planning for future response and recovery events. The Whistler Sessions work achieved through the first two workshops was a valuable opportunity for the community to come together and discover possible futures, concerns and solutions to guide us beyond recovery. The RMOW supported the implementation and operation of the COVID testing trailer and continues to participate in broader coordination with the Whistler Health Centre, Vancouver Coastal Health, the RCMP, Whistler Community Services Society and the Emergency Department.

Community Engagement Review: Guiding Principles for Engagement

Resourced – financial and human resources, including knowledge
Inclusive – diverse and adequate participation
Respectful – treatment, time, privacy
Informed – quality, consistency, timeliness
Meaningful – appropriate level, worthwhile for participants
Transparent – clear promise, open process, report back
Monitored – process evaluation, performance measurement



CLIMATE ACTION

Provide leadership to accelerate climate action and environmental performance across the community



The [Climate Action Big Moves Strategy](#) has moved into Phase 3 and the execution its five-year multi-departmental implementation and financial plan. The strategy, adopted by Whistler Council in December 2020, will continue to use Whistler's annual Energy and GHG Inventory Report as a key checkpoint tool in order to support the Whistler Council's target of 50 per cent below 2007 levels by 2030.

HOUSING

Advance strategic and innovative initiatives to enable and deliver additional employee housing



Several projects are underway to deliver additional employee housing in the Valley. Construction has broken ground on two employee-housing buildings on Lot 1 in the Cheakamus Crossing Phase 2 lands. The first building comprising 44 units will be completed by late summer 2022, and the second building comprising 66 units will be completed early 2023. Several additional employee housing projects including private developments (5298 Alta Lake Road and Garibaldi Way) will continue advancing through the rezoning phase. The Whistler Housing Authority (WHA) and RMOW staff have focused on the review of eligibility and enforcement of the workforce housing program. Revisions to the programs qualifying criteria and its execution are in line for delivery in 2022.

COMMUNITY BALANCE

Effectively balance resort and community needs through deliberate planning, partnerships and investment



In 2022, the Strategic Planning Committee, comprised of members of the community, Council and staff will help guide long-term strategy development for community and land use planning activities within municipal boundaries. Using the insights of the Balance Model, a modelling tool that forecasts scenarios of future population and expected impacts across social, environmental, and economic indicators, work is underway to prioritize strategies and actions to effectively manage and balance Whistler's resort and community capacity, while protecting Whistler's unique sense of place and meeting the community's long-term needs. This analytical project considers community planning over a 20-year horizon with emphasis on balancing the resort community.

In 2021, the model was developed with support from the Strategic Planning Committee, which delivered insights and quantified the key drivers of growth in the community, population impacts on economic, social and environmental metrics and their interrelationships, and future scenarios of development. In all scenarios, employee housing, transportation, and visitation demand were identified as critical to resolve to achieve community balance. The 2022 focus is to now use the learnings from the model to guide strategic discussions and identify and prioritize high-impact actions to support the achievement of the OCP vision.

The Balance Model

In 2021 the Strategic Planning Committee was formed to help guide long-term municipal planning work including the development of the Balance Model focused on these objectives:

Provide an overview of the various influencers of community growth in Whistler

Ensure a deeper understanding of influences on the community's evolution

Understand possible future scenarios and their impacts on the community

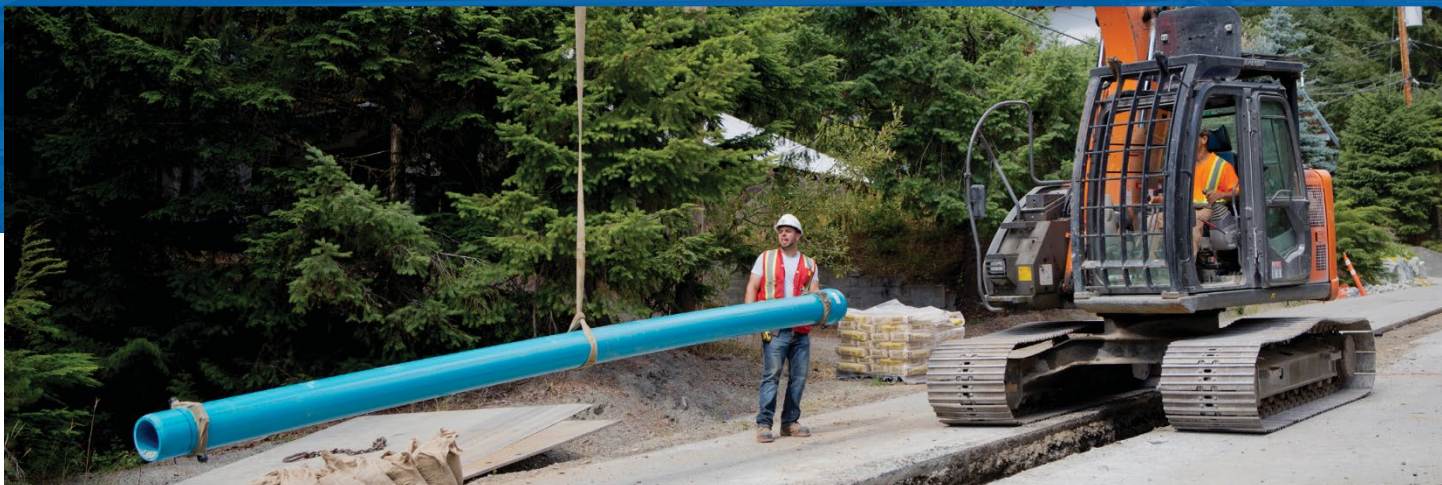
Analyze impacts on housing, land use, population, economy and services with defined opportunities and risks of each

Inform determination of targets, actions, or policy levers to realign community balance

Support the committee in the determination of strategic opportunities or policy directions for Council consideration

Create an integrated modelling tool for use by the Community in the future for ongoing analysis and evaluation of progress.

Investing in the community



While a substantial amount of the work done at the municipality is reflected through day to day operations, the project plan is dominated by community reinvestment and infrastructure. These are some of the project and program areas of focus from 2021 and into 2022.

Valley Trail

Completion of the installation of an LED lighting system through the new Valley Trail linkage built between Millar Creek and Function Junction is expected through the summer of 2022. The entirety of this project, spanning a two year period, completes 1.8 kilometre of paved trail through neighbourhoods in south Whistler, linking Function Junction to the rest of Whistler and was paired with valuable sewer upgrades for 33 property lines and three RMOW parcels.

Alta Vista services

Construction will continue through 2022 for the Alta Vista Services Upgrade Project. This project includes upgrades to water and sanitary services, storm water drainage, road and Valley Trail infrastructure. The water and sewer pipes in Alta Vista are some of the oldest utility pipes in Whistler. The work is necessary to minimize the risk of failure of aging pipes, reduce water loss from leakage, minimize ongoing odour issues and reduce maintenance costs.

Waste Water Treatment Plant

Whistler's Waste Water Treatment Plant will see significant infrastructure upgrades. Beginning in 2021, this ongoing project includes major electrical systems improvements and refurbishment of one of the clarifiers. With the Primary building constructed in 1998, improvements were made in 2010. Additional upgrades are necessary to manage peak tourism periods, reduce the Resort's carbon footprint, and align with the municipality's climate action goals.

Public Works Yard Roof Replacement

The Whistler Public Safety Building was originally constructed as an addition to Fire Hall 1 in 1995. During that time a new shake roof was installed over the entire building. The roof has now exceeded its design life and requires replacement. The new roof will replace the wood shakes with asphalt shingles and will include a new substructure intended to improve building seismic stability.



RMOW E-Bikes

The RMOW continues to undertake initiatives to reduce the municipality’s carbon footprint. A fleet of e-bikes were acquired in 2021 with the support of a post-purchase grant from the British Columbia Specialty-Use Vehicle Incentive (SUVI) Program. Customized to accommodate equipment, this fleet will be used by the Resort Operations Horticulture team and help us move towards our Climate Action goals.

Lost Lake Gateway

The Lost Lake Gateway project addresses landscape and pedestrian circulation improvements to the area in front of the PassivHaus at the entrance to Lost Lake Park. The park’s improvements will be consistent with the Cultural Connector project and is RMI funded from the 2018-21 Resort Development Strategy. Improvements were also made to the Seppo public art

piece to help maximize the potential of this important gateway area and to reinforce wayfinding.

Rainbow Park

A multi-year improvement project is underway at Rainbow Park. Parking lot modifications will be completed in 2022 to address safety and vehicle-pedestrian conflicts. Additional expected developments include improved waterfront access, watercraft launch and storage facilities, a special events area and enhancements to the heritage structures and surrounding area. Reconstructed irrigation/ drainage systems, connection of washrooms to municipal sanitary services and Valley Trail connection to Alta Lake Road are also expected through the continuation of the project.

Geopark

The RMOW continues to advance the *Fire & Ice Aspiring Geopark* project seeking UNESCO designation at four sites of geological significance (“geosites”) in the south end of Whistler. This project, representing the interplay of volcanism & glaciation that shaped the Sea to Sky landscape, includes exploring improving public access to and infrastructure for the area. The long term intent is to identify and promote 60 geosites throughout the Sea to Sky region in collaboration with Lil’wat Nation, Squamish Nation, and neighbouring jurisdictions. The Geopark will not commandeer public lands, or inhibit any form of development, or affect private property, or impose rules or regulations; nor will it impede First Nations’ Rights and Titles.



Village development project

At the time of this publication, the 4500 Northlands land rezoning and development moves to seek community input on submitted concept designs options for housing, community space, and shared amenities. The 5.2-hectare (12.85-acre) area connected to Whistler Village is mostly undeveloped and a significant opportunity for the resort community to consider how the area can help Whistler move toward its shared community vision.

Wildfire mitigation

Building on many years of wildfire mitigation work, fuel thinning continues in 2022 in the Rainbow area. Fuel thinning near neighbourhoods and critical infrastructure is important to prevent the spread of wildfire in residential areas. The RMOW continues to offer the FireSmart Home Partners Program to assess individual properties and educate residents on fire mitigation actions around their homes.

The municipality is 24,375 hectares in size and more than 65 per cent of this area is forested. Whistler is expected to experience hotter and drier summers as a result of climate change, which will exacerbate both the risks and consequences of wildfire.

2030 Indigenous-led Bid

The Resort Municipality of Whistler has been invited to participate in a feasibility study for a 2030 Indigenous-led bid to hold the Olympic and Paralympic Winter Games on the territories of the Liłwat7úl (Liłwat), xʷməθkʷəy̓əm (Musqueam), Skwxwú7mesh (Squamish) and səliłwətaʔt (Tsleil-Waututh) Nations. A pillar for future games is to significantly reduce its environmental impact and establish a “climate positive” games for 2030. Holding events at existing facilities built for previous games is a key initiative established by the International Olympic Committee.

Budget



The RMOW collects revenues from property taxes, fees and charges to provide programs and services, and manage infrastructure such as roads, water and sewer as well as facilities, parks and trails on behalf of the resort community.

The RMOW plans its annual and five-year budgets to manage day-to-day services, operations, projects, and infrastructure investments and to take into consideration the longer term strategy, and vision for Whistler.

Strong fiscal management remains a foundation of RMOW's budget process. Municipalities are required by law to have balanced financial plans.

The Resort Municipality of Whistler's 2022-2026 Five-Year Financial Plan Bylaw, the organization's budget document, is aligned with the goals and key focus areas in the Corporate Plan. The 2022 budget includes increases of 6.72 per cent to property taxes, and increases to sewer, water or solid waste parcel taxes and fees of 3.00 per cent.

Whistler's budget not only funds important current programs, services and infrastructure, but also helps to ensure adequate contributions to reserves to repair and replace municipal infrastructure in the future. The 2022 budget includes an operating budget of \$94.6 million. It also includes a \$47-million investment in 146 projects ranging from fleet renewal and roads maintenance to building component replacement projects at the Public Safety Building and at Meadow Park Sports centre. Projects in every year support new and updated infrastructure, such as sewer utility upgrades, village enhancements, and updating parks and Valley Trail.

Revenue sources for the RMOW include:

- property taxes
- utility taxes and fees
- other fees and charges
- Province of B.C. Resort Municipality Initiative (RMI) funding
- Municipal and Regional District Tax (MRDT) or hotel tax
- and other sources, such as grants.

For more information about the budget visit whistler.ca/budget.

Financial reporting

MESSAGE FROM THE DIRECTOR OF FINANCE

I am pleased to present the audited financial statements of the Resort Municipality of Whistler (RMOW) for the year ending December 31, 2021. Council has delegated the responsibility for the integrity and objectivity of the financial information contained in the consolidated financial statements to the management of the RMOW. The consolidated financial statements, which in part, are based on informed judgments and estimates, have been prepared by staff in accordance with Canadian public sector accounting standards for local governments and in compliance with Section 167 of the Community Charter. The process of consolidation captures results for the Resort Municipality of Whistler as well as its subsidiaries (Whistler Housing Authority, Whistler 2020 Development Corporation, and others).

The RMOW's independent auditors, BDO Canada LLP, were engaged to express an opinion and have confirmed that the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the RMOW as at December 31, 2021, and its consolidated results of operations, changes in net financial assets and cash flows for the year then ended in accordance with Canadian public sector accounting standards. The consolidated financial statements have been reviewed with the Audit and Finance Committee and accepted by Council.

The municipality continues to be in a strong position on Net Financial Assets. This is reflected by the size of cash and investment balances and long-term investment holdings, relative to liabilities.

Net Financial Assets of the municipality, as shown on the Consolidated Statement of Financial Position (CSFP) have decreased by \$20.2 million. This is due to the acquisition of tangible capital assets at a rate that exceeds amortization, and is also due to a substantive investment by the RMOW, through its subsidiary Whistler 2020 Development Corp, in new Employee Housing in Cheakamus Crossing. Tangible capital assets increased by \$3.1 million to \$512.2 million. Properties under development, which includes the Cheakamus Crossing employee housing development, increased by \$20.7 million.



Operationally, 2021 remained challenged by the COVID-19 pandemic, and was further affected by a cyber attack on the municipality's IT infrastructure. The RMOW continued to prioritize pandemic response and recovery, and this was visible in small changes to the composition of expenditures relative to prior years. Spending on Communications and Economic Development were up, as were facility operating costs including Meadow Park Sports Centre (MPSC). Revenue continued to reflect from a shift in visitation from overnight to day guests, and changing Provincial Health Orders that (for example) affected visitation at MPSC. The cyber incident caused some delays in project delivery and interruption in some municipal services, but no lasting negative effects are anticipated at this time. Toward the end of 2021 a more consistent economic and tourism recovery appeared to be in place, and the organization entered 2022 with a degree of cautious optimism.

Throughout the year, the senior management team and the finance department have received support and guidance from the Audit and Finance Committee, as well as Council, and the annual report is an opportunity to share the financial results of the municipality with our community.

Sincerely,

Carlee Price
Director of Finance

Resort Municipality of Whistler
Consolidated Financial Statements
For the year ended December 31, 2021

Resort Municipality of Whistler
December 31, 2021

Council

Mayor
Councilors

Jack Crompton
Arthur De Jong
Cathy Jewett
Duane Jackson
Jen Ford
John Grills
Ralph Forsyth

Appointed Officers

Chief Administrative Officer
Director of Finance
General Manager of Corporate and Community Services
General Manager of Infrastructure Services
General Manager of Resort Experience
Corporate Officer
Director of Human Resources

Virginia Cullen
Carlee Price
Ted Battiston
James Hallisey
Jessie Gresley-Jones
Pauline Lysaght
Denise Wood

Solicitors

Young, Anderson

Bankers

Royal Bank of Canada
BlueShore Financial
Canadian Western Bank

Auditors

BDO Canada LLP

Police

Royal Canadian Mounted Police

Resort Municipality of Whistler
Consolidated Financial Statements
For the year ended December 31, 2021

Contents

Management's Responsibility for Financial Reporting	2
Independent Auditor's Report	3 - 5
Consolidated Financial Statements	
Consolidated Statement of Financial Position	6
Consolidated Statement of Operations	7
Consolidated Statement of Change in Net Financial Assets	8
Consolidated Statement of Cash Flows	9
Notes to Consolidated Financial Statements	10 - 28
Schedule 1 - Consolidated Schedule of Reserves	29
Schedule 2 - Consolidated Schedule of Debt	30
Schedule 3 - Consolidated Schedule of Government Transfers and Grant Revenue	31

**Resort Municipality of Whistler
December 31, 2021**

Management's Responsibility for Financial Reporting

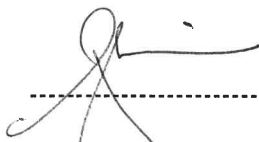
The Council of the Resort Municipality of Whistler ("RMOW") has delegated the responsibility for the integrity and objectivity of the financial information contained in the consolidated financial statements to the management of the RMOW. The consolidated financial statements which, in part, are based on informed judgments and estimates, have been prepared by management in accordance with Canadian public sector accounting standards, which have been applied on a basis consistent with that of the preceding year.

To assist in carrying out their responsibility, management maintains an accounting system and internal controls to provide reasonable assurance that transactions are executed and recorded in accordance with authorization, and that financial records are reliable for preparation of financial statements.

The Mayor and Council oversee management's responsibilities for the financial reporting and internal control systems. Mayor and Council review internal financial statements on a regular basis, and the Audit and Finance Committee meets periodically with management and the independent auditors to satisfy themselves that management's responsibilities are properly discharged. Council annually reviews and approves the consolidated financial statements.

The RMOW's independent auditors, BDO Canada LLP, are engaged to express an opinion as to whether these consolidated financial statements present fairly the RMOW's consolidated financial position, financial activities and cash flows in accordance with Canadian public sector accounting standards. Their opinion is based on procedures they consider sufficient to support such an opinion in accordance with Canadian generally accepted auditing standards.

The consolidated financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and in accordance with Canadian public sector accounting standards.



Carlee Price
Director of Finance
May 13, 2022

Independent Auditor's Report

To the Mayor and Council of the
Resort Municipality of Whistler

Opinion

We have audited the consolidated financial statements of the Resort Municipality of Whistler and its controlled entities (the "Consolidated Entity"), which comprise the Consolidated Statement of Financial Position as at December 31, 2021 and the Consolidated Statements of Operations, Change in Net Financial Assets and Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Consolidated Entity as at December 31, 2021 and its consolidated results of operations, change in net financial assets and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally-accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of this report. We are independent of the Consolidated Entity 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.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Consolidated Entity'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 Consolidated Entity, or to cease operations, or has no realistic alternative but to do so.

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

Independent Auditor's Report

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than 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 Consolidated Entity'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 Consolidated Entity'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 consolidated 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 Consolidated Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Tel: 604 932 3799
Fax: 604 932 3764
www.bdo.ca

BDO Canada LLP
202 - 1200 Alpha Lake Road
Whistler BC V8E 0H6 Canada

Independent Auditor's Report

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Consolidated Entity to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

BDO Canada LLP

Chartered Professional Accountants


Whistler, British Columbia

May 16, 2022

Resort Municipality of Whistler

Consolidated Statement of Financial Position

As at December 31	2021	2020
Financial assets		
Cash	\$ 23,705,119	\$ 46,120,028
Accounts receivable (Note 3)	9,468,460	6,787,681
Portfolio investments (Note 4)	81,592,062	83,806,099
Investment in government business enterprises (Note 5)	1,844,932	1,791,482
	<u>116,610,573</u>	<u>138,505,290</u>
Liabilities		
Accounts payable (Note 6)	25,409,704	39,837,850
Employee future benefits (Note 7)	467,800	464,900
Landfill closure (Note 8)	998,900	971,456
Deferred revenue	3,725,145	3,266,356
Deferred contributions	2,390,841	1,538,768
Debt (Note 9, Schedule 2)	53,978,105	42,593,415
	<u>86,970,495</u>	<u>88,672,745</u>
Net financial assets	<u>29,640,078</u>	<u>49,832,545</u>
Non-financial assets		
Properties under development (Note 18)	24,612,238	3,930,957
Inventory	471,430	476,982
Prepays	1,071,702	1,218,552
Tangible capital assets (Note 10)	512,220,880	509,088,110
	<u>538,376,250</u>	<u>514,714,601</u>
Accumulated surplus (Note 11)	<u>\$ 568,016,328</u>	<u>\$ 564,547,146</u>


 Jack Crompton, Mayor


 Carlee Price, Director of Finance

Resort Municipality of Whistler
Consolidated Statement of Operations

For the year ended December 31	2021 Financial Plan	2021 Actual	2020 Actual
	(Note 17)		
Revenue (Note 22)			
Taxation revenue (Note 12)	\$ 50,130,643	\$ 49,389,553	\$ 48,642,327
Government transfers and grant revenue (Schedule 3)	18,986,731	15,844,853	19,027,343
Fees and charges (Note 13)	27,854,551	30,971,101	26,001,109
Investment income	1,989,612	2,093,291	3,567,838
Contributed tangible capital assets	-	-	3,519,000
Works and services charges	520,000	824,590	372,187
Gain (loss) on disposal of tangible capital assets	-	(321,966)	(259,472)
Income from government business enterprises (Note 5)	-	53,450	187,049
Other income	1,417,608	1,761,683	1,629,969
	<u>100,899,145</u>	<u>100,616,555</u>	<u>102,687,350</u>
Expenses (Note 22)			
General government services	8,819,200	8,328,411	7,319,183
Resort experience	14,523,503	12,682,518	10,442,542
Infrastructure services	23,667,989	23,803,823	22,988,644
Corporate and community services	26,118,894	25,349,695	22,673,751
Infrastructure maintenance	47,182,260	21,094,630	19,916,466
Controlled entities	5,642,912	5,888,296	5,411,771
	<u>125,954,758</u>	<u>97,147,373</u>	<u>88,752,357</u>
Annual surplus (deficit)	(25,055,613)	3,469,182	13,934,993
Accumulated surplus, beginning of year	564,547,146	564,547,146	550,612,153
Accumulated surplus, end of year	<u>\$ 539,491,533</u>	<u>\$ 568,016,328</u>	<u>\$ 564,547,146</u>

The accompanying summary of significant accounting policies and notes are an integral part of these consolidated financial statements.

Resort Municipality of Whistler
Consolidated Statement of Change in Net Financial Assets

For the year ended December 31	2021 Financial Plan	2021 Actual	2020 Actual
	(Note 17)		
Annual surplus	\$ (25,055,613)	\$ 3,469,182	\$ 13,934,993
Acquisition of tangible capital assets	(31,030,076)	(19,026,138)	(29,907,949)
Amortization of tangible capital assets	16,160,648	15,477,381	14,506,529
Loss on disposal of tangible capital assets	-	321,966	259,472
Proceeds on sale of tangible capital assets	-	94,021	1,646
	<u>(14,869,428)</u>	<u>(3,132,770)</u>	<u>(15,140,302)</u>
Use (purchase) of supplies inventory	-	5,552	(105,735)
Net use (acquisition) of prepaid expenses	-	146,850	(84,430)
Investment in properties under development	<u>(21,974,540)</u>	<u>(20,681,281)</u>	<u>(741,954)</u>
	<u>(21,974,540)</u>	<u>(20,528,879)</u>	<u>(932,119)</u>
Change in net financial assets for the year	(61,899,581)	(20,192,467)	(2,137,428)
Net financial assets, beginning of year	<u>49,832,545</u>	<u>49,832,545</u>	<u>51,969,973</u>
Net financial assets, end of year	<u>\$ (12,067,036)</u>	<u>\$ 29,640,078</u>	<u>\$ 49,832,545</u>

The accompanying summary of significant accounting policies and notes are an integral part of these consolidated financial statements.

Resort Municipality of Whistler
Consolidated Statement of Cash Flows

For the year ended December 31	2021	2020
Cash provided by (used in)		
Operating transactions		
Annual surplus	\$ 3,469,182	\$ 13,934,993
Items not utilizing cash:		
Amortization	15,477,381	14,506,529
Revaluation of landfill post-closure care costs	27,444	(53,184)
Contributed tangible capital assets	-	(3,519,000)
Loss on disposal of capital assets	321,966	259,472
Revaluation of post employment benefits	2,900	(5,800)
Income from government business enterprises	(53,450)	(187,049)
Changes in non-cash working capital balances		
Accounts receivable	(2,680,779)	3,819,687
Accounts payable	(14,428,146)	25,506,124
Other non-cash working capital balances	1,463,264	(504,169)
Net cash provided by operating transactions	<u>3,599,762</u>	<u>53,757,603</u>
Capital transactions		
Cash used to acquire tangible capital assets	(19,026,138)	(26,388,949)
Proceeds on sale of tangible capital assets	94,021	1,646
Investment in properties under development	<u>(20,681,281)</u>	<u>(741,954)</u>
Net cash used in capital transactions	<u>(39,613,398)</u>	<u>(27,129,257)</u>
Investing transactions		
Sale of portfolio investments	<u>2,214,037</u>	<u>7,301,765</u>
Financing transactions		
Debt proceeds	23,666,304	18,506,532
Repayment of debt	<u>(12,281,614)</u>	<u>(15,912,917)</u>
Net cash provided by financing transactions	<u>11,384,690</u>	<u>2,593,615</u>
Increase (decrease) in cash during the year	(22,414,909)	36,523,726
Cash, beginning of year	<u>46,120,028</u>	<u>9,596,302</u>
Cash, end of year	<u>\$ 23,705,119</u>	<u>\$ 46,120,028</u>
Supplemental information		
Interest paid	<u>\$ 1,305,299</u>	<u>\$ 1,335,024</u>

The accompanying summary of significant accounting policies and notes are an integral part of these consolidated financial statements.

Resort Municipality of Whistler

Notes to the Consolidated Financial Statements

December 31, 2021

1. Significant Accounting Policies

The Resort Municipality of Whistler ("RMOW") is responsible for preparation and fair presentation of its consolidated financial statements in accordance with Canadian public sector accounting standards ("PSAS") using guidelines developed by the Public Sector Accounting Board. The accounting policies of the RMOW include the following:

Reporting Entity	These consolidated financial statements consolidate the accounts of all the Funds of the RMOW and all entities controlled by the RMOW. Controlled entities include:	
	Whistler Village Land Co. Ltd.	Owns and operates various parking and other structures in Whistler.
	Whistler Housing Authority Ltd.	Provides, administers, and manages resident restricted housing for individuals and families that live and work in Whistler.
	Emerald Forest Trust	Recipient of Emerald Forest parklands.
	591003 BC Ltd.	Ownership of a portion of Emerald Forest parklands.
	Whistler 2020 Development Corporation	Develops and subsequently sells affordable employee housing and market value lots in Whistler.
	Whistler Valley Housing Society	Provides low-income housing in Whistler.
Cash	Cash is made up of the total of the bank account balances of the RMOW and its controlled entities, petty cash and operating till floats.	
Trusts Under Administration	Public sector accounting standards require that trusts administered by a government should be excluded from the government reporting entity (see Note 16).	
Portfolio Investments	Portfolio investments include term deposits, bonds, bond funds and Municipal Finance Authority of British Columbia (MFA) pooled investments. Portfolio investments are carried at cost plus accrued interest, and are written down to net realizable value when there has been, in management's opinion, a decline that is other than temporary.	
Investments in Government Business Enterprises	The RMOW's investments in Whistler.com and Tourdex.com are accounted for using the modified equity method.	

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2021

1. Significant Accounting Policies (Continued)

Non-Financial
Assets

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

Tangible Capital
Assets

Tangible capital assets are a special class of non-financial assets and are recorded at cost less accumulated amortization and are classified according to their functional use. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs. Amortization is recorded on a straight line basis over the estimated life of the tangible capital asset commencing once the asset is put into use.

Type	Major Asset Category	Useful Life Range
General	Land	n/a
	Land improvements	9 - 100 years
	Buildings	2 - 80 years
	Equipment	4 - 52 years
Infrastructure	Transportation	10 - 75 years
	Water	4 - 100 years
	Sewer	20 - 100 years
	Drainage	15 - 100 years

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as revenue.

The RMOW manages and controls various works of art and non-operational historical cultural assets including buildings, artifacts and sculptures located at Municipal sites and public display areas. These assets are not recorded as tangible capital assets and are not amortized.

Work in progress represents assets under construction. Amortization of these assets will commence when the assets are put into service.

The RMOW does not capitalize interest costs associated with the construction of a tangible capital asset.

Inventory of
Materials and
Supplies

Inventory is recorded at cost, net of an allowance for obsolete stock. Cost is determined on a weighted average basis.

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2021

1. Significant Accounting Policies (Continued)

Employee Benefit
Plans

The RMOW records liabilities for accrued employee benefits in the period in which they arise. A summary of these benefits is as follows:

- Employees are entitled to compensation for unused vacation credit when they leave the RMOW's employment. The amount of any carried forward vacation credit is limited and any excess is paid out annually.
- Employees may accumulate unused sick leave during their term of employment but are not entitled to compensation for unused sick leave when they leave the RMOW's employment. The amount of unused sick leave carried forward annually is limited.

Revenue
Recognition

Taxes and parcel taxes are recognized as revenue in the year they are levied.

Through the British Columbia Assessments appeal process, taxes may be adjusted by way of supplementary roll adjustments. Estimates are made of potential adjustments to taxes. Any additional adjustments required over that estimate are recognized at the time they are awarded. Levies imposed by other taxing authorities are not included as taxes for municipal purposes.

Charges for sewer, water, and solid waste are recorded as user fees in the year they are levied.

Connection fee revenues are recognized when the connection has been established.

Sales of service and other revenue are recognized on an accrual basis when earned.

Government
Transfers

Government transfers, which include legislative grants, are recognized as revenue in the financial statements 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. Any resulting liability is recognized in the statement of operations as the stipulation liabilities are settled.

Interest on Debt

RMOW records interest expense on an accrual basis.

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2021

1. Significant Accounting Policies (Continued)

Deferred Revenue
and Deferred
Contributions

Deferred revenue results from the collection of taxes, revenue from business licences and other sources that are related to the next fiscal year.

Deferred contributions represent funds collected from third parties for use in specific capital projects and may be refundable to the contributor in certain circumstances.

Financial Plan
Amounts

The Financial Plan amounts reflect the Five Year Financial Plan as adopted on January 19, 2021, with subsequent reallocations, reclassifications, and consolidations of controlled entity budgets to conform with the financial statement presentation (Note 17).

Use of Estimates

The preparation of consolidated financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements, and the reported revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future. The areas requiring the greatest level of estimation for the RMOW are the landfill closure, useful lives of tangible capital assets, certain employee future benefit liabilities, and contingent liabilities.

Financial
Instruments

The RMOW's financial instruments consist of cash, accounts receivable, portfolio investments, accounts payable, and debt and are recorded at amortized cost. Unless otherwise indicated, it is management's opinion that the RMOW is not exposed to any significant interest, credit or currency risks arising from these financial instruments.

Properties under
Development

Properties under development are recorded at cost, which includes all costs directly attributable to the acquisition and construction of the land under development including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs (see Note 18).

Segmented
Information

RMOW segments its operations for financial reporting purposes based upon areas of managerial responsibility. This information is provided in Note 22.

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2021

2. Nature of Operations

The RMOW is a local government situated in the province of British Columbia, Canada. The RMOW is subject to the laws and regulations of the provincial statutes of the *Community Charter*, the *Local Government Act* and the *Resort Municipality of Whistler Act*. Local governments in Canada are not subject to income tax. The RMOW provides community services to its taxpayers and, as a world class destination resort, it is responsible for creating and maintaining an infrastructure to serve a population much in excess of the number of full time residents.

3. Accounts Receivable

	2021	2020
Property taxes	\$ 3,571,169	\$ 2,671,224
Other governments	3,614,451	1,736,395
Other	2,282,840	2,380,062
	<u>\$ 9,468,460</u>	<u>\$ 6,787,681</u>

4. Portfolio Investments

	2021	2020
<u>Municipal Finance Authority Pooled Funds</u>		
Short-term bond fund	\$ 47,747,342	\$ 39,203,240
<u>Other</u>		
Bonds	20,061,339	25,185,839
Term deposits	11,885,816	17,366,257
Accrued interest and other	1,897,565	2,050,763
	<u>\$ 81,592,062</u>	<u>\$ 83,806,099</u>

Bonds consist of provincial government bonds and corporate bonds. Bond maturities range from 2022 to 2027 and have yields ranging between 2.00% and 2.105%.

Term deposits consist of Guaranteed Investment Certificates maturing from February 2023 to July 2024 and have yields ranging from 2.65% to 2.88%.

MFA pooled funds are recorded at cost. In 2021, MFA pooled funds yielded 1.99% (2020 - 2.46%).

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2021

5. Investment in Government Business Enterprises

In 2004, RMOW purchased 51% of the outstanding voting, non-participating shares and 50% of the outstanding non-voting participating shares of Whistler.com Systems Inc. and its affiliate Tourdex.com Systems Inc., entitling RMOW to 50% of net income and losses of the companies. These locally-based companies provide reservation services for properties within Whistler. The purchase price was \$925,000.

Condensed Financial Information for 2021:

	Whistler.com	Tourdex.com
Financial assets	\$ 3,251,650	\$ 324,353
Non financial assets	28,247	-
	<u>3,279,897</u>	<u>324,353</u>
Liabilities	1,317,294	274,733
Equity	1,962,603	49,620
	<u>\$ 3,279,897</u>	<u>\$ 324,353</u>
Revenues	\$ 1,471,086	\$ -
Expenses	1,362,596	1,590
	<u>108,490</u>	<u>(1,590)</u>
Net income (loss)	<u>108,490</u>	<u>(1,590)</u>
RMOW's portion	<u>\$ 54,245</u>	<u>\$ (795)</u>
	<u>2021</u>	<u>2020</u>
Investment in government business enterprises, opening	1,791,482	1,604,433
Income from government business enterprises	53,450	187,049
Investment in government business enterprises, ending	<u>1,844,932</u>	<u>1,791,482</u>

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2021

6. Accounts Payable

	2021	2020
School taxes payable	\$ 7,794,999	\$ 26,665,557
Other governments	434,346	198,116
Public transit and RCMP	2,576,229	2,258,313
Trade accounts	11,644,344	8,108,833
Payroll	2,959,786	2,607,031
	<u>\$25,409,704</u>	<u>\$ 39,837,850</u>

School taxes are required to be remitted to the Province between July and December each year. In 2020, the payment deadline for the full amount of school tax was extended to January 15, 2021 due to COVID-19.

7. Employment Future Benefits

The RMOW provides paid sick leave to qualifying employees. Unused amounts up to a maximum of 120 days can be banked for future use. Management has accounted for this liability based on the results of an actuarial valuation done by an independent firm. The valuation uses a projected benefit actuarial valuation method pro rated on services, and will be reviewed on a periodic basis. The 2021 valuation is based on actual data as at December 31, 2021. The rate of compensation increase, based on age, gender, inflation and job description, ranged from 2.58% to 4.63% annually. The RMOW has fully expensed the employee future benefits. In 2021, the actuarial valuation used a discount rate of 2.3% (2020 - 1.8%).

	2021	2020
Balance, beginning of year	\$ 464,900	\$ 470,700
Current service costs, including interest	16,000	5,000
Benefits paid	(13,100)	(10,800)
Balance, end of year	<u>\$ 467,800</u>	<u>\$ 464,900</u>
Accrued benefit obligation	\$ 368,600	\$ 361,700
Unamortized net actuarial gain	99,200	103,200
Accrued benefit liability	<u>\$ 467,800</u>	<u>\$ 464,900</u>

8. Landfill Future Closure and Post-Closure Care Costs

The RMOW operated a landfill site until its closure in 2005. The RMOW is obligated by government legislation to fund closure and post closure costs related to this site. In 2021 the recorded liability amount was increased from \$971,456 to \$998,900 to reflect changes to the RMOW's estimated future post closure care costs. The liability is calculated based on the discounted estimated future cash flows associated with post-closure activities. Estimated future cash flows are discounted at 3.31% (2020 - 2.90%) and inflation is estimated at 1.25% (2020 - 1.00%) per annum.

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2021

9. Debt

Details of outstanding debt are outlined in Schedule 2.

Future payments required are as follows:

	RMOW	Controlled entities	Total	Interest
2022	\$ 910,122	\$ 14,618,685	\$15,528,807	\$ 1,797,910
2023	910,122	1,298,684	2,208,806	1,472,116
2024	910,122	1,344,317	2,254,439	1,426,972
2025	910,122	1,314,440	2,224,562	1,379,527
2026	910,122	928,627	1,838,749	1,350,264
Thereafter	2,025,146	23,559,638	25,584,784	2,457,402
Sinking fund earnings	4,337,958	-	4,337,958	-
	<u>\$ 10,913,714</u>	<u>\$ 43,064,391</u>	<u>\$53,978,105</u>	<u>\$ 9,884,191</u>

Collateral for debt for rental housing includes a first charge against rental housing and related assets, corporate guarantees, a general security agreement and assignment of rents.

Subsequent to year end, Whistler 2020 Development Corporation fully repaid its outstanding construction financing (Schedule 2) and obtained additional financing of up to \$14,262,000 to complete the remainder of the project. The new loan is due February 28, 2023 with interest payable at RBC Prime + 1% per annum and is secured by a collateral mortgage on the lands of up to \$33 million.

Resort Municipality of Whistler
Notes to Financial Statements

December 31, 2021

10. Tangible Capital Assets

	General					Infrastructure					2021 Total
	Land	Land improvements	Buildings	Equipment	Transportation	Water	Sewer	Drainage	Work in progress		
Cost, beginning of year	\$ 110,045,381	\$ 48,803,179	\$ 206,007,664	\$ 69,638,134	\$ 87,104,309	\$ 86,460,163	\$ 60,231,972	\$ 23,866,243	\$ 20,961,488	\$ 713,118,533	
Additions	148,322	245,501	1,258,890	3,352,895	128,677	143,000	1,318,474	-	12,430,379	19,026,138	
Transfers	(327,141)	4,448,456	14,573,385	1,808,610	1,834,314	2,854,464	1,189,267	109,956	(26,491,311)	-	
Disposals & adjustments	-	-	(140,748)	(701,388)	(17,815)	(456,970)	-	-	(161,300)	(1,478,221)	
Cost, end of year	109,866,562	53,497,136	221,699,191	74,098,251	89,049,485	89,000,657	62,739,713	23,976,199	6,739,256	730,666,450	
Accumulated amortization, beginning of year	-	12,914,153	79,614,381	31,627,406	32,324,926	23,449,690	16,370,008	7,729,859	-	204,030,423	
Amortization	-	1,208,191	5,893,990	3,279,678	2,323,069	1,447,251	964,106	361,096	-	15,477,381	
Disposals	-	-	(76,091)	(633,543)	(17,815)	(334,785)	-	-	-	(1,062,234)	
Accumulated amortization, end of year	-	14,122,344	85,432,280	34,273,541	34,630,180	24,562,156	17,334,114	8,090,955	-	218,445,570	
Net book value, year ended 2021	\$ 109,866,562	\$ 39,374,792	\$ 136,266,911	\$ 39,824,710	\$ 54,419,305	\$ 64,438,501	\$ 45,405,599	\$ 15,885,244	\$ 6,739,256	\$ 512,220,880	
Net book value, year ended 2020	\$ 110,045,381	\$ 35,889,026	\$ 126,393,283	\$ 38,010,728	\$ 54,779,383	\$ 63,010,473	\$ 43,861,964	\$ 16,136,384	\$ 20,961,488	\$ 509,088,110	

Resort Municipality of Whistler
Notes to Financial Statements

December 31, 2021

10. Tangible Capital Assets

	General					Infrastructure					2020 Total
	Land	Land	Buildings	Equipment	Transportation	Water	Sewer	Drainage	Work in progress		
		improvements									
Cost, beginning of year	\$ 105,015,219	\$ 48,695,845	\$ 194,890,294	\$ 66,511,151	\$ 86,313,295	\$ 86,658,784	\$ 56,736,274	\$ 23,866,243	\$ 15,120,527	\$ 683,807,632	
Additions	5,030,162	107,334	904,847	2,814,335	870,428	155,505	1,104,855	-	18,920,483	29,907,949	
Transfers	-	-	10,212,523	421,853	-	-	2,390,843	-	(13,025,219)	-	
Disposals & adjustments	-	-	-	(109,205)	(79,414)	(354,126)	-	-	(54,303)	(597,048)	
Cost, end of year	110,045,381	48,803,179	206,007,664	69,638,134	87,104,309	86,460,163	60,231,972	23,866,243	20,961,488	713,118,533	
Accumulated amortization, beginning of year	-	11,713,618	74,255,897	28,737,878	30,089,243	22,183,482	15,510,579	7,369,129	-	189,859,826	
Amortization	-	1,200,535	5,358,484	2,993,237	2,287,083	1,447,031	859,429	360,730	-	14,506,529	
Disposals	-	-	-	(103,709)	(51,400)	(180,823)	-	-	-	(335,932)	
Accumulated amortization, end of year	-	12,914,153	79,614,381	31,627,406	32,324,926	23,449,690	16,370,008	7,729,859	-	204,030,423	
Net book value, year ended 2020	\$ 110,045,381	\$ 35,889,026	\$ 126,393,283	\$ 38,010,728	\$ 54,779,383	\$ 63,010,473	\$ 43,861,964	\$ 16,136,384	\$ 20,961,488	\$ 509,088,110	
Net book value, year ended 2019	\$ 105,015,219	\$ 36,982,227	\$ 120,634,397	\$ 37,773,273	\$ 56,224,052	\$ 64,475,302	\$ 41,225,695	\$ 16,497,114	\$ 15,120,527	\$ 493,947,806	

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2021

11. Accumulated Surplus

Accumulated surplus consists of:

	2021	2020
Reserve funds (Schedule 1)	\$ 77,118,415	\$ 92,133,546
Investment in properties under development	11,182,502	3,930,957
Unallocated surplus	8,042,900	1,987,948
Investment in tangible capital assets	471,672,511	466,494,695
	<u>\$568,016,328</u>	<u>\$ 564,547,146</u>

Reserve Fund

(a) Reserve funds

Reserve funds are funds that have been internally restricted by Council. Formal establishing bylaws have been adopted pursuant to the *Community Charter*, *Local Government Act*, and *Resort Municipality of Whistler Act* which define how these reserves are to be used.

(b) Resort Municipality Initiative and Municipal and Regional District Tax (Schedule 1)

The Municipal and Regional District Tax (MRDT) is funded by a tax on room rentals which is collected by the Province of British Columbia with a portion remitted to the RMOW monthly.

The Province of British Columbia created the Resort Municipality Initiative (RMI) to support the expansion, development and improvement of resorts in British Columbia to increase tourism, economic development and employment. In 2021, RMI funding was recognized for receipts received in the year relating to the funding period of April 1, 2021 to March 31, 2022.

Expenditures from both these funds are restricted to those set out in the establishing Order in Council for the MRDT and to an agreement between the RMOW and the Province of British Columbia for the RMI funding.

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2021

12. Taxation Revenue

Taxation revenue for general municipal purposes comprises the following amounts:

	2021	%	2020	%
Total taxation and levies	\$ 85,927,185	100.00	\$ 79,536,019	100.00
Taxation and levies collected for other governments:				
Hospital District	731,475	0.85	655,892	0.82
Regional District	1,168,800	1.36	1,145,186	1.44
B.C. Assessment Authority	946,249	1.10	971,379	1.22
Municipal Finance Authority	4,449	0.01	4,467	0.01
Province - school	33,686,659	39.20	28,116,768	35.35
	<u>36,537,632</u>	42.52	<u>30,893,692</u>	38.84
Municipal taxation and levies	40,617,273		39,877,160	
1% Utility tax	562,644		557,475	
Parcel and frontage taxes	8,209,636		8,207,692	
Net municipal taxation	<u>\$ 49,389,553</u>	57.48	<u>\$ 48,642,327</u>	61.16

13. Fees and Charges

	2021	2020
Fees and charges are comprised as follows:		
Permits and fines	\$ 6,198,803	\$ 4,565,184
Admissions and programs	1,587,231	1,075,732
Facility rental	8,221,813	5,574,534
Fares	1,357,570	1,567,199
User fees - utility funds	13,605,684	13,218,460
	<u>\$30,971,101</u>	<u>\$ 26,001,109</u>

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2021

14. Contingent Liabilities

- (a) The RMOW and its employees contribute to the Municipal Pension Plan (the Plan), a jointly trustee pension plan. The board of trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer contributory pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2021, the Plan has about 220,000 active members and approximately 112,000 retired members. Active members include approximately 42,000 contributors from local governments.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and 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.

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis.

The Resort Municipality of Whistler paid \$2,361,924 (2020 - \$2,184,613) for employer contributions while employees contributed \$2,019,556 (2020 - \$1,881,878) to the plan in fiscal 2021. The next valuation will be as at December 31, 2021 with results available later in 2022.

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

- (b) A number of legal claims have been initiated against the RMOW in varying and unspecified amounts. The outcome of these claims cannot reasonably be determined at this time. Any ultimate settlements will be recorded in the year the settlements occur.
- (c) The Whistler Village Land Co. Ltd., a subsidiary of the RMOW, has consented to the granting of a mortgage by Whistler Resort Association ("Tourism Whistler") from the Royal Bank of Canada by way of a sublease of the leasehold interest of the Conference Centre facility, in the principal sum of \$5,887,500. Tourism Whistler currently holds a 99 year lease on the property. The RMOW has not guaranteed the mortgage but has allowed the asset to be used as security.

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2021

15. Contractual Obligations

- (a) The RMOW has an agreement with Tourism Whistler to pay to it an annual amount of \$17,800 plus 50% of the proceeds from the Municipal and Regional District Tax ("MRDT") to a maximum of \$367,000, set in 1990. Both amounts are indexed to the Consumer Price Index. The current year contributions were \$736,864 (2020 - \$717,033).

In 2017, the RMOW entered into a new agreement with Tourism Whistler, where the RMOW agrees to transfer 50% of all MRDT earned within the Municipality for the calendar year. The new agreement took effect on December 1, 2018 when the MRDT rate was increased from 2% to 3% and was applied retroactively for the calendar year.

Beginning in the fourth quarter of 2018, the Province began collecting hotel tax from online accommodation providers ("OAP"). The RMOW has allocated 50% of these funds to the Employee Housing Reserve to support affordable housing in Whistler.

The current year transfers to Tourism Whistler under all agreements were \$3,122,930 (2020 - \$2,753,616).

- (b) The British Columbia Housing Management Commission and Canada Mortgage and Housing Corporation have provided Whistler Housing Authority with forgivable loans in the amount of \$7,768,968 (2020 - \$7,375,000). Under the related agreements, principal is incrementally forgiven annually beginning in future years, provided that Whistler Housing Authority remains compliant under the agreements by continuing to develop, use, and operate the lands as intended. These forgivable loans are secured by the land and building and assignment of rents.

Management has assessed it to be probable that the Whistler Housing Authority will meet all forgiveness criteria and, as a result, the amounts have been recognized in government transfers in the statement of operations in the year received or receivable.

16. Trust Funds

Not recorded in these consolidated financial statements are the Cemetery fund and refundable building, damage and security deposits. The following is a summary of trust fund transactions for the year:

	2021	2020
Balances, beginning of year	\$ 2,190,435	\$ 2,720,250
Contributions received	1,116,363	315,063
	3,306,798	3,035,313
Less: expenses and transfers	579,585	844,878
Balances, end of year	<u>\$ 2,727,213</u>	<u>\$ 2,190,435</u>

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2021

17. Financial Plan

Financial Plan amounts represent the Financial Plan bylaw adopted by Council on January 19, 2021 as adjusted to match the required presentation in the Statement of Operations and the Statement of Change in Net Financial Assets in accordance with PSAS. This adjustment is necessary because certain revenue items in the Financial Plan are not considered revenues for PSAS purposes including transfers from reserves and other internal sources, collection of works and services charges and debt proceeds. Similarly capital expenditures and debt principal repayments are not considered expenses for PSAS purposes. The Financial Plan amounts are also presented on a consolidated basis and include the budgets for all entities that form part of the RMOW's reporting entity.

The following shows how these two different bases are reconciled:

Excess of expenditure over revenue per Financial Plan bylaw	\$ (53,999,479)
Controlled entity budgets not included in bylaw	(3,499,656)
Debt proceeds	(50,000)
Debt principal repayments	1,463,446
Capital expenditure	<u>31,030,076</u>
Financial plan deficit on a PSAS basis	<u>(25,055,613)</u>
Acquisition of tangible capital assets	(31,030,076)
Investment in properties under development	(21,974,540)
Amortization	<u>16,160,648</u>
Change in net financial assets	<u><u>\$ (61,899,581)</u></u>

18. Properties Under Development

Whistler 2020 Development Corporation is developing affordable employee housing and market value lots in the Cheakamus Crossing neighbourhood. The current development extends Mount Fee Road and will bring 100 new units of resident restricted housing to Whistler in the coming years.

Land and development expenditures are summarized as follows:

	2021	2020
Balance, beginning of year	\$ 3,930,957	\$ 3,189,003
Development expenditures	<u>20,681,281</u>	<u>741,954</u>
Balance, end of year	<u><u>\$24,612,238</u></u>	<u><u>\$ 3,930,957</u></u>

Resort Municipality of Whistler

Notes to the Consolidated Financial Statements

December 31, 2021

19. Uncertainty due to COVID-19

On March 11, 2020, the World Health Organization declared COVID-19 a global pandemic, which has significantly disrupted economic activities in Canada. Given the dynamic nature of these circumstances, the duration of the disruption to the RMOW's operations and related financial impacts cannot be reasonably estimated at this time. The RMOW has continued to deliver services during this pandemic through a variety of means, whether face-to-face or utilizing technology. The RMOW will continue to focus on collecting receivables, managing expenditures, and leveraging existing reserves and available credit facilities to ensure it is able to continue providing essential services to its stakeholders.

20. Cybersecurity Incident

In early 2021, the RMOW was the victim of an external criminal cybersecurity incident. The cyber-criminals gained unauthorized access to certain of its information systems. Following a lengthy investigation led by forensic cybersecurity experts, the RMOW found no evidence that the cyber-criminals had extracted any of the private, personal information of the public housed on RMOW servers.

On April 26, 2021, upon discovery of the cybersecurity incident, the RMOW took immediate action to protect all RMOW information by taking all IT systems offline. The RMOW notified its cybersecurity insurer and began the forensic investigation. Further, the RMOW notified the RCMP, Office of the Information and Privacy Commissioner of B.C., and other key third party stakeholders of the incident. With the guidance of cybersecurity experts, including the Canadian Centre for Cyber Security, the RMOW restored its systems and implemented additional industry-recommended safeguards to improve the security levels, and rebuilt its network architecture to further strengthen its systems against future cybersecurity threats.

The RMOW has cyber insurance coverage in place covering costs incurred to respond to and remediate this matter. The RMOW incurred an insurance deductible expense, as well as other non-reimbursable expenses for consulting, legal and other professional services for the year ended December 31, 2021, which have been included in the Consolidated Statement of Operations.

21. Comparative Figures

Certain comparative figures have been reclassified to conform with the current year's presentation.

22. Segmented Operations

The RMOW is a diversified local government that provides a wide range of services to its taxpayers and visitors, including General Government Services, Resort Experience, Infrastructure Services, Corporate & Community Services, Infrastructure Maintenance, and Controlled Entities. For management reporting purposes, the RMOW's operations and activities are organized and reported by Divisions.

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2021

22. Segmented Operations (Continued)

Municipal Services are provided by various departments and their activities are reported in these respective Divisions. The departments disclosed in the segment information, along with the services they provide, are as follows.

General Government Services

Mayor and Council, Chief Administrator, Communications, Economic Development, Human Resources

Adopting bylaws and administrative policy; ensuring effective communication and community engagement; economic development, housing analysis and performance monitoring; and ensuring that high quality Municipal services standards are met.

Resort Experience

Resort Planning, Parks Planning, Cultural Planning and Development, Village Events and Animation, Resort Operations, Facility Construction Management, Environmental Stewardship

Prepare land use plans, bylaws and policies for sustainable development of the RMOW, including development of high quality parks and cultural services. Coordinating festivals, events, sports tournaments and community groups; operating Village and Park Host programs; and maintaining municipal assets, including facilities, parks, trails, lighting and irrigation.

Infrastructure Services

Water and Sewer Utilities, Waste Management, Central Services, Transportation, Transportation Demand Management, Development Services, Building Department

Broad function comprised of engineering departments and public works crews maintaining and improving road systems, drainage, flood protection, fleet maintenance, transit services, and approving subdivision matters. Water and Sewer Utilities include water and waste water system networks, storm mains, pump stations and reservoirs. Waste Management includes managing solid waste, recycling and organics collection at the residential depots and the transfer station.

Corporate & Community Services

Financial Services, Information Technology, Legislative Services, Recreation, Library Services, Protective Services

Ensuring effective financial management; supporting the RMOW's integrated technology systems; managing statutory governance processes, records, risk and insurance; operating the Meadow Park Sports Centre pool, arena, fitness centre, youth centre and outdoor facilities; and operating the Whistler Public Library. Protective Services ensure safety for the public through the provision of emergency response, RCMP and fire services, as well as emergency management planning, Fire Smart, bylaw enforcement, and animal control.

Infrastructure Maintenance and Amortization

Repair and maintenance projects, as well as non-capital projects that deliver specific unique and non-recurring outcomes.

Controlled Entities

Entities controlled by the RMOW, as disclosed in Note 1.

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2021

22. Segmented Operations (Continued)

	GENERAL GOVERNMENT SERVICES		RESORT EXPERIENCE		INFRASTRUCTURE SERVICES		CORPORATE & COMMUNITY SERVICES		INFRASTRUCTURE MAINTENANCE AND AMORTIZATION		CONTROLLED ENTITIES		2021
REVENUES													
Taxation revenue	\$	41,179,917	\$	-	\$	8,209,636	\$	-	\$	-	\$	-	\$ 49,389,553
Government transfers and grant revenue		12,999,668		-		628,930		532,085		713,202		970,968	15,844,853
Fees and charges		309,512		607,321		16,310,237		6,244,776		53,075		7,446,180	30,971,101
Investment income		1,537,729		-		524,793		-		-		30,769	2,093,291
Works and services charges		824,590		-		-		-		-		-	824,590
Gain (loss) on disposal of tangible capital assets		-		-		346		-		(322,312)		-	(321,966)
Income from government business enterprises		53,450		-		-		-		-		-	53,450
Other income		95,442		341,581		418,606		727,973		149,997		28,084	1,761,683
		57,000,308		948,902		26,092,548		7,504,834		593,962		8,476,001	100,616,555
EXPENSES													
Payroll		2,867,195		8,852,312		8,185,022		16,798,283		334,632		690,874	37,728,318
Goods and services		5,434,010		3,583,654		14,802,673		8,551,412		154,347		2,320,715	34,846,811
Interest charges on debt		27,206		-		642,730		-		-		591,016	1,260,952
Infrastructure maintenance		-		246,552		-		-		7,220,330		193,631	7,660,513
Landfill liability adjustment expense		-		-		173,398		-		-		-	173,398
		8,328,411		12,682,518		23,803,823		25,349,695		7,709,309		3,796,236	81,669,992
Amortization		-		-		-		-		13,385,321		2,092,060	15,477,381
		8,328,411		12,682,518		23,803,823		25,349,695		21,094,630		5,888,296	97,147,373
Surplus (deficit)		48,671,897		(11,733,616)		2,288,725		(17,844,861)		(20,500,668)		2,587,705	3,469,182
Transfer to/from other funds		20,232,567		(3,704,089)		6,513,368		1,671,518		(24,760,784)		47,420	-
Net Change in Financial Equity	\$	28,439,330	\$	(8,029,527)	\$	(4,224,643)	\$	(19,516,379)	\$	4,260,116	\$	2,540,285	\$ 3,469,182

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2021

22. Segmented Operations (Continued)

	GENERAL GOVERNMENT SERVICES		RESORT EXPERIENCE		INFRASTRUCTURE SERVICES		CORPORATE & COMMUNITY SERVICES		INFRASTRUCTURE MAINTENANCE AND AMORTIZATION		CONTROLLED ENTITIES		2020
REVENUES													
Taxation revenue	\$	40,434,635	\$	-	\$	8,207,692	\$	-	\$	-	\$	-	\$ 48,642,327
Government transfers and grant revenue		15,409,728		-		594,081		537,989		655,189		1,830,356	19,027,343
Fees and charges		292,419		209,121		15,637,304		4,597,576		243,327		5,021,362	26,001,109
Investment income		3,033,644		-		475,000		-		-		59,194	3,567,838
Contributed tangible capital assets		-		-		-		-		3,519,000		-	3,519,000
Works and services charges		372,187		-		-		-		-		-	372,187
Gain (loss) on disposal of tangible capital assets		-		-		422		-		(259,894)		-	(259,472)
Income from government business enterprises		187,049		-		-		-		-		-	187,049
Other income		143,481		317,735		403,307		605,881		153,404		6,161	1,629,969
		59,873,143		526,856		25,317,806		5,741,446		4,311,026		6,917,073	102,687,350
EXPENSES													
Payroll		2,853,529		7,505,795		7,116,401		14,510,020		427,000		105,473	32,518,218
Goods and services		4,434,459		2,756,889		15,154,914		8,163,731		(33,160)		2,006,391	32,483,224
Interest charges on debt		31,195		-		645,749		-		-		691,459	1,368,403
Infrastructure maintenance		-		179,858		-		-		6,616,450		1,008,095	7,804,403
Landfill liability adjustment expense		-		-		71,580		-		-		-	71,580
		7,319,183		10,442,542		22,988,644		22,673,751		7,010,290		3,811,418	74,245,828
Amortization		-		-		-		-		12,906,176		1,600,353	14,506,529
		7,319,183		10,442,542		22,988,644		22,673,751		19,916,466		5,411,771	88,752,357
Surplus (deficit)		52,553,960		(9,915,686)		2,329,162		(16,932,305)		(15,605,440)		1,505,302	13,934,993
Transfer to/from other funds		19,486,940		(3,277,003)		7,145,388		1,279,295		(22,796,176)		(1,838,444)	-
Net Change in Financial Equity	\$	33,067,020	\$	(6,638,683)	\$	(4,816,226)	\$	(18,211,600)	\$	7,190,736	\$	3,343,746	\$ 13,934,993

Resort Municipality of Whistler
Schedule 1 - Consolidated Schedule of Reserves

For the year ended December 31

	Balance 2020	Total Contributions	Total Expenditures	Balance 2021
General fund				
Municipal and regional district tax	\$ 4,455,474	\$ 6,330,781	\$ 6,914,024	\$ 3,872,231
Resort municipality initiative	6,615,953	5,883,362	8,854,924	3,644,391
Vehicle replacement	3,522,352	1,181,901	1,325,614	3,378,639
General operating	7,564,613	1,976,675	2,256,196	7,285,092
General capital	26,086,115	4,670,224	13,009,108	17,747,231
Library	371,088	26,252	102,701	294,639
Parking	502,181	9,521	-	511,702
Recreation works charges	3,530,409	654,387	5,500	4,179,296
Transportation works charges	12,795	2,058,153	2,070,948	-
Employee housing	536,383	790,829	982,629	344,583
	53,197,363	23,582,085	35,521,644	41,257,804
Water fund				
Water capital	3,655,687	4,123,293	2,687,248	5,091,732
Water operating	6,263,348	217,187	265,304	6,215,231
Water works charges	687,118	105,500	-	792,618
	10,606,153	4,445,980	2,952,552	12,099,581
Sewer fund				
Sewer capital	12,024,110	1,230,375	7,793,610	5,460,875
Sewer operating	2,072,558	1,315,015	570,254	2,817,319
Sewer works charges	11,242,508	685,220	-	11,927,728
	25,339,176	3,230,610	8,363,864	20,205,922
Solid waste fund				
Solid waste capital	2,240,747	1,048,323	255,305	3,033,765
Solid waste operating	41,520	450	35,583	6,387
	2,282,267	1,048,773	290,888	3,040,152
Total reserves	91,424,959	32,307,448	47,128,948	76,603,459
Controlled entities reserves				
Whistler Housing Authority	708,587	-	193,631	514,956
Total	\$ 92,133,546	\$ 32,307,448	\$ 47,322,579	\$ 77,118,415

Resort Municipality of Whistler
Schedule 2 - Consolidated Schedule of Debt

As at December 31

Bylaws	Purpose	Maturity	Interest rate	Balance outstanding	
				2021	2020
General fund					
1841	Library - FCM loan	2029	2.230%	\$ 1,639,239	\$ 1,844,144
Sewer utility fund					
726/1529	Emerald sewer system	2021	1.750%	-	160,486
1839	WWTP upgrade	2028	2.900%	6,624,625	7,431,107
				<u>6,624,625</u>	<u>7,591,593</u>
Solid waste fund					
1840	Transfer station	2028	2.900%	2,649,850	2,972,443
Controlled entities					
	Housing loan - Legacy Way	2030	1.580%	2,558,406	2,826,259
	Housing loan - Dave Murray Place	2021	2.800%	-	586,077
	Housing loan - Seppo's Way	2025	6.800%	1,670,279	2,039,212
	Housing loan - Cloudburst	2028	3.239%	3,884,852	4,008,266
	Housing Loan - CMHC - Legacy Way	2034	2.500%	1,220,507	1,786,332
	Housing Loan - CMLS - Legacy Way	2029	1.580%	7,227,959	7,300,000
	Housing loan - Bear Paw	2030	2.500%	5,149,230	5,240,878
	Housing loan - Cloudburst	2031	1.490%	7,923,422	-
	Construction loan - Cloudburst	2021	variable	-	6,398,211
	Construction loan - Cheakamus Phase II Parcel A	2022	3.450%	13,429,736	-
				<u>43,064,391</u>	<u>30,185,235</u>
Total debt				\$53,978,105	\$ 42,593,415

Resort Municipality of Whistler

Schedule 3 - Consolidated Schedule of Government Transfers and Grants

For the year ended December 31	2021 Financial Plan	2021 Actual	2020 Actual
	(Note 17)		
Provincial transfers			
Unconditional			
Provincial revenue sharing	\$ 270,000	\$ 258,000	\$ 312,679
Small community grant	300,946	306,746	307,088
	570,946	564,746	619,767
Conditional			
Municipal and regional district tax	6,287,622	6,245,860	5,507,232
Resort municipality initiative	6,590,000	5,787,006	6,798,742
CMHC grant to Whistler Housing Authority Ltd.	900,000	968,968	-
BC Housing grant to Whistler Housing Authority Ltd.	-	-	1,830,356
Community Wildfire Protection	50,000	531,565	-
Community Outreach, Indigenous Ambassador	-	81,696	-
RCMP Victim Services	64,476	70,235	64,728
Community Emergency Flood Plain Mapping	-	66,165	-
Provincial Grants to Library	50,000	51,543	51,543
Firesmart Grant	-	50,000	-
Childcare Grant	28,000	44,102	91,579
Poverty Reduction Planning & Action Program	-	38,560	32,131
Emergency Program Initiatives	32,278	16,505	-
Asset Management Investment Plan	15,000	15,000	-
Housing Needs Assessment	20,000	10,000	-
RCMP Prisoners Program	-	8,205	17,460
Library Infrastructure & IT Upgrades	5,000	4,000	28,525
Environment & Sustainability Initiatives	203,700	-	-
Electrical Vehicle Charging Stations	276,167	-	-
Meadow Park Sports Centre Building Envelope	960,000	-	-
Alta Vista Valley Trail & Lighting	900,000	-	-
COVID Safe Restart Grant	-	-	2,685,000
Other Grants	-	12,772	103,167
	16,382,243	14,002,182	17,210,463
Federal transfers			
Conditional			
Community Works Grant - gas tax	579,598	1,133,918	554,321
Geopark Grant	-	18,000	-
Flood Plain Mapping	-	10,272	323,279
Asset Management Investment Plan	50,000	10,000	-
Alta Vista Works Upgrades	1,286,991	-	-
Electric Vehicle Charging Station	-	-	117,442
Composter Wood Chip Storage Building	-	-	90,404
	1,916,589	1,172,190	1,085,446
Total government grants	18,869,778	15,739,118	18,915,676
Grants in lieu of taxes	116,953	105,735	111,667
	\$ 18,986,731	\$ 15,844,853	\$ 19,027,343

Permissive Tax Exemptions

Council has granted exemptions from municipal property taxes, as permitted by the Community Charter, for the following general purposes:

Land and improvements surrounding a statutorily exempt building for public worship; and

Properties owned or held by a not-for-profit organization whose purpose is to contribute to the well-being of the community with the provision of cultural, social, educational or recreational services.

Organizations that own property for which a permissive exemption has been provided are exempt from municipal property value taxes, but continue to pay municipal fees and parcel taxes for water, sewer and solid waste. The table below provides information about the amount of property value taxes that have been exempted during 2022:

<u>Organization</u>	<u>Property Value Taxes Exempted 2022</u>
Audain Art Museum	\$ 272,018
Emerald Forest - Lot A	\$ 1,139
Emerald Forest - Lot B	\$ 1,649
High Performance Centre and Lodge	\$ 48,866
Our Lady of the Mountains Catholic Church	\$ 25,213
Squamish Lil'wat Cultural Centre	\$ 74,615
Whistler 2020 Sports Legacies	\$ 9,001
Whistler Children's Centre	\$ 2,180
Whistler Community Services Society	\$ 5,049
Whistler Mountain Ski Club	\$ 8,581
Whistler Sliding Centre	\$ 87,694
Whistler Sport Legacy Athlete's Accommodation	\$ 3,984
Whistler Waldorf School	\$ 16,183
Whistler Community Church	\$15,760
Zero Ceiling Society	\$ 3,278

Photo credits

Cover: Justa Jeskova

Page 3: RMOW

Page 4: Dave Buzzard

Page 9: Ryan Robinson from Coast Photo

Page 10: Justa Jeskova

Page 11: JustaJeskova

Page 14: Mike Crane Page

Page 16: Justa Jeskova

Page 17: Mike Crane

Page 18: Justa Jeskova

Page 19: Justa Jeskova

Page 20: RMOW

Page 21: (top) Justa Jeskova

Page 21: (bottom) Andrew Strain

Page 22: Justa Jeskova

Page 23: Tara Gimmer



Resort Municipality
of Whistler

Tel: 604-932-5535 | Fax: 604-935-8109 | Toll-Free: 1-866-932-5535 | info@whistler.ca

Municipal Hall, 4325 Blackcomb Way, Whistler, B.C. V8E 0X5