

**RESORT MUNICIPALITY OF
WHISTLER**

2019

**STATEMENTS OF
FINANCIAL INFORMATION**

2019 Statements of Financial Information Report

June 2020

Background

What is the 'Statements of Financial Information' Report (SOFI) report? The SOFI report is a regulatory requirement for all British Columbian municipalities, submitted by June 30 each year to the Ministry of Community, Sport and Cultural Development. The purpose of the SOFI is to report the financial statements and disbursements for employee remuneration, goods and services. Financial Information Act (FIA) regulations require that the SOFI is available for public examination for 3 years once released.

The SOFI includes the municipality's audited financial statements and schedules regarding remuneration paid to the Mayor and Council, a listing of the municipal employees and their positions who have remuneration over the threshold amount of \$75,000, amounts paid to suppliers of goods and/or services to which the municipality paid a total of exceeding \$25,000 including GST and any other taxes during the year, and all grants awarded by the municipality to not-for-profit organizations for the reporting year.

The schedules are prepared for the provincial government, and are prepared according to the FIA regulations. It should be noted that SOFI schedules are not the Resort Municipality of Whistler (RMOW) financial statements. Amounts appearing in the SOFI report are based on when payments were made rather than the accrual basis normally used for financial statement presentation. Further, the schedules are a consolidation of Whistler 2020 Development Corp, Whistler Housing Authority, RMOW, and other subsidiary companies.

How to interpret the financial information:

Staff remuneration

The remuneration amounts disclosed in the SOFI report incorporate a number of inclusions: any form of salary, wages, taxable benefits, payment into trust or any form of income deferral paid by the corporation to the employee or on behalf of the employee during the fiscal year being reported upon. It also includes monies that the employee may not receive such as the employee portion of Canada Pension Plan premiums and Employment Insurance. Depending on the year, in addition to regular pay, total remuneration may include overtime pay, statutory holiday pay, payments of accrued vacation, sick and banked overtime, and retroactive pay rate changes. With each of these variables changing from year to year, the remuneration amounts will fluctuate annually.

Staff expenses

The figures under expenses include employee costs such as: mileage to meetings, event registration fees, and professional accreditation. The FIA specifically states that expenses "...are not limited to expenses that are generally perceived as perquisites or bestowing personal benefit, and may include expenditures required for employees to perform their job functions".

Supplier payments

For goods or services purchased by the organization, the SOFI report includes a summary of payments made to outside organizations which total more than \$25,000 for the reporting year. In the case of the RMOW, this may include payments to such organizations as: BC Hydro, Bell Canada, the Receiver General of Canada and various other companies for goods and services. The report also summarizes payments made as grants to not-for-profit organizations the municipality supports in Whistler.

Recoveries/ reimbursements

It is important to note that the report does not include any recoveries. So if a staff member, or contracted service provider was paid an amount, and any portion of that amount was then reimbursed, the reimbursed amount is not reflected in the report. As an example, some event producers reimburse the RMOW for RCMP costs but this reimbursement does not reduce the amount reported.

Resort Municipality of Whistler

Statement of Financial Information Approval

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

Director of Finance,

Council Member on behalf of Council

Name: _____

Name: _____

Sign: _____

Sign: _____

Date: _____

Date: _____

Prepared under the Financial Information Regulation, Schedule 1, section 9



THE RESORT MUNICIPALITY OF WHISTLER

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Management Report

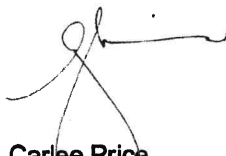
The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with generally accepted accounting principles or stated accounting principles, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

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

The Mayor and Council are responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises this responsibility through their Finance and Audit Committee. The Audit Committee meets with management and the external auditors at least once per year.

The external auditors, BDO Canada LLP, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the corporation's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to the Finance and Audit Committee.

On behalf of The Resort Municipality of Whistler



Carlee Price
Director of Finance

June 24, 2020

Prepared pursuant to Financial Information Regulation, Schedule 1, section 9

Resort Municipality of Whistler
Consolidated Financial Statements
For the year ended December 31, 2019

**Resort Municipality of Whistler
December 31, 2019**

Council

Mayor
Councilors

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

Appointed Officers

Administrator
Director of Finance
General Manager of Corporate and Community Services
General Manager of Infrastructure Services
General Manager of Resort Experience
Corporate Officer

Mike Furey
Carlee Price
Ted Battiston
James Hallisey
Jan Jansen
Alba Banman

Solicitors

Young, Anderson

Bankers

Royal Bank of Canada
BlueShore Financial
Coast Capital Savings
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, 2019**

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 - 26
Schedule 1 - Consolidated Schedule of Reserves	27
Schedule 2 - Consolidated Schedule of Debt	28
Schedule 3 - Consolidated Schedule of Government Transfers and Grant Revenue	29
Schedule 4 - Consolidated Schedule of Segmented Operations	30

**Resort Municipality of Whistler
December 31, 2019**

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 5, 2020

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 subsidiaries (the "Consolidated Entity"), which comprise the Consolidated Statement of Financial Position as at December 31, 2019 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, 2019 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.

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 5, 2020

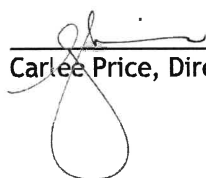
Resort Municipality of Whistler

Consolidated Statement of Financial Position

As at December 31	2019	2018
Financial assets		
Cash	\$ 9,596,302	\$ 1,886,028
Accounts receivable (Note 3)	10,607,368	10,909,082
Portfolio investments (Note 4)	91,107,864	97,915,295
Investment in government business enterprises (Note 5)	1,604,433	1,570,678
	<u>112,915,967</u>	<u>112,281,083</u>
Liabilities		
Accounts payable (Note 6)	14,331,726	16,047,191
Employee future benefits (Note 7)	470,700	478,800
Landfill closure (Note 8)	1,024,640	1,040,471
Deferred revenue	3,526,901	2,961,691
Deferred contributions	1,592,227	1,530,147
Debt (Note 9, Schedule 2)	39,999,800	31,880,447
	<u>60,945,994</u>	<u>53,938,747</u>
Net financial assets	<u>51,969,973</u>	<u>58,342,336</u>
Non-financial assets		
Cheakamus Crossing Phase II land held for development (Note 19)	3,189,003	2,839,614
Inventory	371,249	354,081
Prepays	1,134,122	1,217,503
Tangible capital assets (Note 10)	493,947,806	478,549,610
	<u>498,642,180</u>	<u>482,960,808</u>
Accumulated surplus (Note 11)	<u>\$ 550,612,153</u>	<u>\$ 541,303,144</u>



Jack Crompton, Mayor



Carlee Price, Director of Finance

Resort Municipality of Whistler
Consolidated Statement of Operations

For the year ended December 31	2019 Financial Plan	2019 Actual	2018 Actual
	(Note 18)		
Revenue (Schedule 4)			
Taxation revenue (Note 12)	\$ 47,651,322	\$ 47,354,613	\$ 46,116,208
Government transfers and grant revenue (Schedule 3)	22,339,706	23,670,038	20,902,454
Fees and charges (Note 13)	27,583,052	28,999,846	27,911,213
Investment income	2,283,900	3,809,235	2,685,439
Contributed tangible capital assets	-	-	3,253,731
Works and services charges	852,377	558,793	909,733
Gain (loss) on disposal of tangible capital assets	-	(13,364)	(1,812,541)
Income from government business enterprises (Note 5)	-	33,755	108,183
Other income	2,047,312	2,256,385	2,294,091
	102,757,669	106,669,301	102,368,511
Expenses (Note 17 and Schedule 4)			
General government services	10,056,600	9,293,964	8,089,945
Resort experience	14,267,744	13,939,066	13,270,158
Infrastructure services	23,198,803	24,001,455	23,138,444
Corporate and community services	24,267,568	23,073,200	22,225,693
Infrastructure maintenance	42,130,714	22,289,966	23,841,874
Wholly-owned subsidiaries	3,933,820	4,762,641	3,607,756
	117,855,249	97,360,292	94,173,870
Annual surplus (deficit)	(15,097,580)	9,309,009	8,194,641
Accumulated surplus, beginning of year	541,303,144	541,303,144	533,108,503
Accumulated surplus, end of year	\$ 526,205,564	\$ 550,612,153	\$ 541,303,144

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	2019 Financial Plan	2019 Actual	2018 Actual
	(Note 18)		
Annual surplus	\$ (15,097,580)	\$ 9,309,009	\$ 8,194,641
Acquisition of tangible capital assets	(11,714,368)	(29,399,764)	(26,824,083)
Amortization of tangible capital assets	13,385,301	13,891,162	13,030,197
Loss on disposal of tangible capital assets	-	13,364	1,812,541
Proceeds on sale of tangible capital assets	-	97,042	150,467
	1,670,933	(15,398,196)	(11,830,878)
Consumption of supplies inventory	-	(17,168)	(63,508)
Net use (acquisition) of prepaid expenses	-	83,381	(504,920)
Cheakamus Crossing Phase II development expenses	-	(349,389)	(331,646)
	-	(283,176)	(900,074)
Change in net financial assets for the year	(13,426,647)	(6,372,363)	(4,536,311)
Net financial assets, beginning of year	58,342,336	58,342,336	62,878,647
Net financial assets, end of year	\$ 44,915,689	\$ 51,969,973	\$ 58,342,336

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

2019

2018

Cash provided by (used in)

Operating transactions

Annual surplus	\$ 9,309,009	\$ 8,194,641
Items not utilizing cash:		
Amortization	13,891,162	13,030,197
Revaluation of landfill post-closure care costs	(15,831)	(84,836)
Loss on disposal of capital assets	13,364	1,812,541
Revaluation of post employment benefits	(8,100)	(6,500)
Income from government business enterprises	(33,755)	(108,183)
Contributed tangible capital assets	-	(3,253,731)
Changes in non-cash working capital balances	(520,249)	(393,419)
Net cash provided by operating transactions	<u>22,635,600</u>	<u>19,190,710</u>

Capital transactions

Cash used to acquire tangible capital assets	(29,399,764)	(23,570,352)
Proceeds on sale of tangible capital assets	97,042	150,467
Investment in Cheakamus Crossing Phase II land held for development	(349,389)	(331,646)
Net cash used by capital transactions	<u>(29,652,111)</u>	<u>(23,751,531)</u>

Investing transactions

Sale of portfolio investments	<u>6,807,431</u>	419,221
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Financing transactions

Debt proceeds	10,353,826	7,000,000
Repayment of debt	(2,434,472)	(2,674,638)
Net cash used by financing transactions	<u>7,919,354</u>	<u>4,325,362</u>

Increase in cash during the year

7,710,274 183,762

Cash, beginning of year

1,886,028 1,702,266

Cash, end of year

\$ 9,596,302 \$ 1,886,028

Supplemental information

Interest paid	\$ 1,208,801	\$ 1,906,476
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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, 2019

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 of the Chartered Professional Accountants of Canada. 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:										
	<table> <tr> <td>Whistler Village Land Co. Ltd.</td><td>- Owns and operates various parking and other structures in the RMOW.</td></tr> <tr> <td>Whistler Housing Authority Ltd.</td><td>- Provision, administration and management of resident restricted housing for individuals and families that live and work in the Whistler area.</td></tr> <tr> <td>Emerald Forest Trust</td><td>- Recipient of Emerald Forest parklands.</td></tr> <tr> <td>591003 BC Ltd.</td><td>- Ownership of a portion of Emerald Forest parklands.</td></tr> <tr> <td>Whistler 2020 Development Corp.</td><td>- This wholly-owned subsidiary of the RMOW was responsible for the development and subsequent sale of the 2010 Winter Olympic and Paralympic Games Athletes' Village (the "Olympic Village") and holds one remaining parcel for development.</td></tr> </table>	Whistler Village Land Co. Ltd.	- Owns and operates various parking and other structures in the RMOW.	Whistler Housing Authority Ltd.	- Provision, administration and management of resident restricted housing for individuals and families that live and work in the Whistler area.	Emerald Forest Trust	- Recipient of Emerald Forest parklands.	591003 BC Ltd.	- Ownership of a portion of Emerald Forest parklands.	Whistler 2020 Development Corp.	- This wholly-owned subsidiary of the RMOW was responsible for the development and subsequent sale of the 2010 Winter Olympic and Paralympic Games Athletes' Village (the "Olympic Village") and holds one remaining parcel for development.
Whistler Village Land Co. Ltd.	- Owns and operates various parking and other structures in the RMOW.										
Whistler Housing Authority Ltd.	- Provision, administration and management of resident restricted housing for individuals and families that live and work in the Whistler area.										
Emerald Forest Trust	- Recipient of Emerald Forest parklands.										
591003 BC Ltd.	- Ownership of a portion of Emerald Forest parklands.										
Whistler 2020 Development Corp.	- This wholly-owned subsidiary of the RMOW was responsible for the development and subsequent sale of the 2010 Winter Olympic and Paralympic Games Athletes' Village (the "Olympic Village") and holds one remaining parcel for development.										
Cash	Cash is made up of the total of the bank account balances of the RMOW and its subsidiaries, petty cash and operating till floats. It is adjusted for deposits and accrued interest held by the RMOW and its subsidiaries for security deposits held in connection with building, development, and other permits, security deposits on rental units and prepaid rent.										
Portfolio Investments	Portfolio investments include term deposits, bonds, bond funds and Municipal Finance Authority of British Columbia (MFA) pooled investments, by which market based unit values are allocated amongst the participants in the investment pool. Portfolio investments are carried at cost plus accrued interest but 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, 2019

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.

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

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, 2019

1. Significant Accounting Policies (Continued)

**Employee Benefit
Plans**

The RMOW records liabilities for accrued employee benefits in the period in which they are earned. 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. Levies imposed for Regional District services and other taxing authorities are not included.

Charges for sewer, water, and solid waste are recorded as user fees as the services are provided.

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.

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2019

1. Significant Accounting Policies (Continued)

Interest on Debt RMOW records interest expense on an accrual basis.

**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 April 16, 2019, with minor subsequent reallocations, reclassifications, and consolidations of subsidiary budgets to conform with the financial statement presentation.

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. 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.

**Segmented
Information**

RMOW segments its operations for financial reporting purposes based upon areas of managerial responsibility. This information is provided in Schedule 4.

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2019

1. Significant Accounting Policies (Continued)

**Cheakamus Crossing
Phase II Land Held
for Development**

Cheakamus Crossing Phase II land held for development is recorded at cost, which includes all costs directly attributable to the acquisition or construction of the land held for development including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs (see Note 19).

**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).

Resort Municipality of Whistler

Notes to the Consolidated Financial Statements

December 31, 2019

2. Nature of Operations

The Resort Municipality of Whistler ("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.

The RMOW is one of many Whistler organizations that have partnered in Whistler 2020 which is a long-term community-wide plan that is guided by its values and sustainability principles and sets out a shared vision of what the resort community will look like in a successful and sustainable future. The RMOW has structured the organization to adhere to the priorities outlined in Whistler 2020 and the consolidated financial statements have also been prepared using this same organizational structure.

3. Accounts Receivable

	2019	2018
Property taxes	\$ 1,975,339	\$ 1,673,357
Other governments	4,438,689	5,985,869
Other	4,193,340	3,249,856
	<u>\$ 10,607,368</u>	<u>\$ 10,909,082</u>

4. Portfolio Investments

	2019	2018
<u>Municipal Finance Authority Pooled Funds</u>		
Short-term bond fund	\$ 8,507,566	\$ 15,063,314
<u>Other</u>		
Bonds	24,322,358	24,322,358
Term deposits	55,697,257	57,112,537
Accrued interest and other	2,580,683	1,417,086
	<u>\$ 91,107,864</u>	<u>\$ 97,915,295</u>

Resort Municipality of Whistler

Notes to the Consolidated Financial Statements

December 31, 2019

4. Portfolio Investments (continued)

Bonds consist of provincial government bonds and corporate bonds. Bond maturities range from 2020 to 2026 and have yields ranging between 1.90% and 2.975%.

Term deposits consist of Guaranteed Investment Certificates maturing from January 2020 to July 2024 and have yields ranging from 2.25% to 3.25%.

MFA pooled funds are recorded at their fair value which approximates cost. In 2019, MFA pooled funds yielded 3.10% (2018 - 2.16%).

Other investments are recorded at cost less impairment, if any.

5. Investment in Government Business Enterprises

In 2004, RMOW purchased 50% of the outstanding shares of Whistler.com Systems Inc. along with 50% of the shares of its affiliate Tourdex.com Systems Inc., a locally based company that provides reservation services for properties in Whistler. Purchase price was \$925,000.

Condensed Financial Information for 2019:

	Whistler.com	Tourdex.com
Financial assets	\$ 3,153,973	\$ 326,334
Non financial assets	34,287	-
	3,188,260	326,334
Liabilities	1,577,669	274,733
Debt	-	-
Equity	1,610,591	51,601
	\$ 3,188,260	\$ 326,334
Revenues	\$ 2,485,303	\$ -
Expenses	2,415,559	2,233
Net income (loss)	69,744	(2,233)
RMOW's portion	\$ 34,872	\$ (1,117)

	2019	2018
Investment in government business enterprises, opening	1,570,678	1,462,495
Income (loss) from government business enterprises	33,755	108,183
Investment in government business enterprises, ending	1,604,433	1,570,678

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2019

6. Accounts Payable

	2019	2018
Other governments	\$ 557,680	\$ 406,521
Public transit and RCMP	2,633,614	2,032,043
Trade accounts	8,718,854	11,557,478
Payroll	2,421,578	2,051,149
	\$ 14,331,726	\$ 16,047,191

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 2019 extrapolation is based on actual data as at December 31, 2019. The rate of compensation increase, based on age, gender, inflation and job description, ranged from 2.58% to 4.50% annually. The RMOW has fully expensed the employee future benefits. In 2019, the actuarial valuation used a discount rate of 2.7% (2018 - 3.3%).

	2019	2018
Balance, beginning of year	\$ 478,800	\$ 485,300
Current service costs, including interest	2,100	3,100
Benefits paid	(10,200)	(9,600)
Balance, end of year	\$ 470,700	\$ 478,800
Accrued benefit obligation	\$ 260,400	\$ 238,300
Unamortized net actuarial gain	210,300	240,500
Accrued benefit liability	\$ 470,700	\$ 478,800

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 2019 the recorded liability amount was decreased from \$1,040,471 to \$1,024,640 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 2.91% (2018 - 3.55%) and inflation is estimated at 1.00% (2018 - 1.00%) per annum.

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2019

9. Debt

Details of outstanding debt are outlined in Schedule 2.

Future payments required are as follows:

	RMOW	Subsidiaries	Total	Interest
2020	\$ 973,631	\$ 8,444,817	\$ 9,418,448	\$ 1,128,984
2021	973,631	1,126,261	2,099,892	1,003,401
2022	5,910,122	580,166	6,490,288	924,414
2023	910,122	612,533	1,522,655	888,846
2024	910,122	646,938	1,557,060	851,243
Thereafter	3,845,391	9,737,509	13,582,900	3,237,039
Sinking fund earnings	5,328,557	-	5,328,557	-
	\$ 18,851,576	\$ 21,148,224	\$ 39,999,800	\$ 8,033,927

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.

In 2017 and 2018, the RMOW advanced a total of \$5,000,000 in interim financing to the Whistler Housing Authority to finance the construction of employee restricted housing. This was funded through the issue of short-term debt with the Municipal Finance Authority ("MFA"). This debt is an obligation of the RMOW. The loan bears interest at MFA's variable interim financing interest rate, which at December 31, 2019 was 2.58% (2018 - 2.80%). Interest on the loan is payable monthly and full repayment is due within 5 years of issue. This was repaid by the Whistler Housing Authority in full after year end.

The Whistler Housing Authority is also authorized for a \$10,265,875, construction loan with the British Columbia Housing Management Commission for the development of employee housing at 1330 Cloudburst Drive and secured against land and building.

Resort Municipality of Whistler
Notes to Financial Statements

December 31, 2019

10. Tangible Capital Assets

	General					Infrastructure					2019 Total
	Land	Land improvements	Buildings	Equipment	Transportation	Water	Sewer	Drainage	Work in progress		
Cost, beginning of year	\$ 105,015,219	\$ 47,775,366	\$ 182,316,781	\$ 65,714,840	\$ 84,565,119	\$ 84,282,812	\$ 55,013,329	\$ 23,866,243	\$ 7,299,740	\$ 655,849,449	
Additions	-	692,233	8,137,080	2,292,992	1,921,322	2,375,972	1,722,945	-	12,257,220	29,399,764	
Transfers	-	228,246	4,436,433	(208,332)	(19,914)	-	-	-	(4,436,433)	-	
Disposals & adjustments	-	-	-	(1,288,349)	(153,232)	-	-	-	-	(1,441,581)	
Cost, end 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	
Accumulated amortization, beginning of year	-	10,350,908	69,538,313	26,976,166	27,943,190	20,776,011	14,706,853	7,008,398	-	177,299,839	
Amortization	-	1,200,335	4,717,584	3,097,827	2,303,488	1,407,471	803,726	360,731	-	13,891,162	
Disposals	-	-	-	(1,177,943)	(153,232)	-	-	-	-	(1,331,175)	
Revaluations	-	162,375	-	(158,172)	(4,203)	-	-	-	-	-	
Accumulated amortization, end 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	
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	
Net book value, year ended 2018	\$ 105,015,219	\$ 37,424,458	\$ 112,778,468	\$ 38,738,674	\$ 56,621,929	\$ 63,506,801	\$ 40,306,476	\$ 16,857,845	\$ 7,299,740	\$ 478,549,610	

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2019

10. Tangible Capital Assets (Continued)

(a) Assets under construction:

Assets under construction having a cost of approximately \$15,120,527 (2018 - \$7,299,740) have not been amortized. Amortization of these assets will commence when the assets are put into service.

(b) Works of art and historical treasures:

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.

11. Accumulated Surplus

Accumulated surplus consists of:

	<u>2019</u>	<u>2018</u>
Reserve funds (Schedule 1)	\$ 91,951,834	\$ 85,972,271
Investment in Cheakamus Crossing Phase II land held for future development	3,189,003	2,839,614
Unallocated surplus	1,523,310	5,822,096
Investment in tangible capital assets	<u>453,948,006</u>	<u>446,669,163</u>
	<u>\$ 550,612,153</u>	<u>\$ 541,303,144</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.

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2019

11. Accumulated Surplus (Continued)

Reserve Fund (Continued)

(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 2019, RMI funding was recognized for receipts received in the year relating to the funding period of April 1, 2019 to March 31, 2020.

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.

12. Taxation Revenue

Taxation revenue for general municipal purposes comprises the following amounts:

	2019	%	2018	%
Total taxation and levies	\$ 80,254,196	100.00	\$ 71,881,730	100.00
Hospital District	655,729	0.82	649,558	0.90
Regional District	1,048,455	1.31	930,873	1.30
B.C. Assessment Authority	867,564	1.08	779,189	1.08
Municipal Finance Authority	4,287	0.01	3,633	0.01
Province - school	30,323,548	37.78	23,402,269	32.56
	32,899,583	41.00	25,765,522	35.85
Municipal taxation and levies	38,800,108		37,798,330	
1% Utility tax	565,347		544,351	
Parcel and frontage taxes	7,989,158		7,773,527	
Net municipal taxation	\$ 47,354,613	59.00	\$ 46,116,208	64.15

Resort Municipality of Whistler

Notes to the Consolidated Financial Statements

December 31, 2019

13. Fees and Charges

	2019	2018
Fees and charges are comprised as follows:		
Permits and fines	\$ 5,865,875	\$ 5,703,525
Admissions and programs	2,340,546	2,155,385
Facility rental	5,002,843	4,778,336
Fares	2,783,803	2,705,800
User fees - utility funds	13,006,779	12,568,167
	\$ 28,999,846	\$ 27,911,213

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, 2019, the Plan has about 205,000 active members and approximately 95,000 retired members. Active members include approximately 40,000 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 \$2,209,976 (2018 - \$2,116,616) for employer contributions while employees contributed \$1,900,269 (2018 - \$1,834,390) to the plan in fiscal 2019. 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.

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2019

14. Contingent Liabilities (Continued)

- (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.
-

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 \$682,004 (2018 - \$681,153).

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. In 2019, the Tourism Whistler has committed up to 50% of OAP funds to a maximum of \$750,000 transferred under agreement from RMOW to support resort-wide employee accommodation if the funds transferred to Tourism Whistler exceed the 2019 MRDT amount budgeted by Tourism Whistler. This agreement is a one-time commitment to support sustainable tourism in the resort. None of the above affect the integrity of the original contracted agreement.

The current year transfers to Tourism Whistler under all agreements were \$5,361,578 (2018 - \$3,920,182) with \$674,497 then contributed to the Employee Housing Reserve under the one-time agreement described above.

- (b) The British Columbia Housing Management Commission has provided Whistler Housing Authority with forgivable loans in the amount of \$5,564,644 (2018 - \$2,875,000), provided that Whistler Housing Authority remains compliant under the related agreements by continuing to develop, use, and operate the lands as intended. Under the agreement, one tenth of the principal is forgiven annually beginning at the 11th year following the day on which the occupancy permit is issued. These loans are secured by the land and building and assignment of rents.

At December 31, 2019, no occupancy permits have been issued and no amounts have been forgiven under these agreements.

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2019

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:

	<u>2019</u>	<u>2018</u>
Balances, beginning of year	\$ 2,393,136	\$ 1,961,878
Contributions received	<u>780,895</u>	<u>1,032,630</u>
	3,174,031	2,994,508
Less: expenses and transfers	<u>453,781</u>	<u>601,372</u>
Balances, end of year	<u>\$ 2,720,250</u>	<u>\$ 2,393,136</u>

17. Expenses by Object

	<u>2019</u>	<u>2018</u>
Payroll	\$ 33,644,808	\$ 31,521,643
Goods and services	39,371,453	36,677,411
Interest charges on debt	1,299,527	1,795,468
Infrastructure maintenance	9,169,173	11,233,987
Landfill liability adjustment expense (Note 8)	(15,831)	(84,836)
Cost of sales Olympic Village units	-	-
Amortization (Note 10)	<u>13,891,162</u>	<u>13,030,197</u>
	<u>\$ 97,360,292</u>	<u>\$ 94,173,870</u>

18. Financial Plan

Financial Plan amounts represent the Financial Plan bylaw adopted by Council on April 16, 2019 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.

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2019

18 Financial Plan (Continued)

The following shows how these two different bases are reconciled:

	<u>2019</u>
Excess of expenditure over revenue per Financial Plan bylaw	\$ (28,314,651)
Subsidiary budgets not included in bylaw	158,340
Debt proceeds	(50,000)
Debt principal repayments	1,394,363
Capital expenditure	<u>11,714,368</u>
Annual deficit on a PSAS basis	<u>(15,097,580)</u>
Acquisition of tangible capital assets (a)	(11,714,368)
Amortization	<u>13,385,301</u>
Change in net financial assets	<u>\$ (13,426,647)</u>

(a) Subsidiary budgets do not include forecasts for planned capital expenditures. During the year, subsidiaries acquired tangible capital assets totaling \$13,755,139 (2018 - \$7,075,639).

19. Cheakamus Crossing Phase II Land Held for Development

In 2018, the RMOW announced the development of additional employee-restricted housing at Cheakamus Crossing, the location of the former Olympic Village of the 2010 Olympic and Paralympic games. The planned development comprises the remaining undeveloped serviced lot of the Olympic Village development, recorded at \$1,777,635, as well as other RMOW-owned lands in the Cheakamus neighbourhood. The development is collectively known as Cheakamus Crossing Phase II.

During the year, development costs totaling \$349,389 (2018 - \$331,646) were capitalized.

20. Comparative Figures

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

Resort Municipality of Whistler
Notes to the Consolidated Financial Statements

December 31, 2019

21. Uncertainty due to COVID-19

Subsequent to year end, the impact of COVID-19 in Canada and on the global economy increased significantly. As the impacts of COVID-19 continue, there will be further impact on the RMOW, its stakeholders, employees, suppliers and other third party business associates. These could impact the timing and amounts realized on the RMOW's assets and its ability to deliver services and projects in the future. At this time, the full potential impact of COVID-19 on the RMOW is not known. Although the disruption from the virus is expected to be temporary, given the dynamic nature of these circumstances, the duration of disruption and the related financial impact cannot be reasonably estimated at this time. The RMOW's ability to continue delivering non-essential services and employ related staff will depend on the legislative mandates from the various levels of government. 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.

Resort Municipality of Whistler
Schedule 1 - Consolidated Schedule of Reserves

For the year ended December 31

	Balance 2018	Total Contributions	Total Expenditures	Balance 2019
General fund				
Municipal and regional district tax	\$ 3,581,966	\$ 10,182,788	\$ 9,503,256	\$ 4,261,498
Resort municipality initiative	5,834,037	7,671,447	6,413,370	7,092,114
Vehicle replacement	4,495,672	1,134,128	1,747,110	3,882,690
General operating	6,838,559	2,230,755	2,923,758	6,145,556
General capital	18,639,922	10,501,301	3,864,343	25,276,880
Library	286,058	50,312	19,406	316,964
Parking	472,409	16,438	-	488,847
Parkland	242	8	-	250
Recreation W/C	4,304,189	349,194	1,004,491	3,648,892
Transportation W/C	3,568,850	253,619	2,769,103	1,053,366
Employee housing	215,433	1,376,482	200,000	1,391,915
	<u>48,237,337</u>	<u>33,766,472</u>	<u>28,444,837</u>	<u>53,558,972</u>
Water fund				
Water capital	3,492,569	3,286,148	4,098,385	2,680,332
Water operating	5,611,824	807,854	212,220	6,207,458
Water W/C	590,018	55,393	-	645,411
	<u>9,694,411</u>	<u>4,149,395</u>	<u>4,310,605</u>	<u>9,533,201</u>
Sewer fund				
Sewer capital	13,992,760	3,637,631	3,851,412	13,778,979
Sewer operating	2,103,546	552,683	563,703	2,092,526
Sewer W/C	10,373,336	491,568	-	10,864,904
	<u>26,469,642</u>	<u>4,681,882</u>	<u>4,415,115</u>	<u>26,736,409</u>
Solid waste fund				
Solid waste capital	789,628	898,438	340,477	1,347,589
Solid waste operating	95,286	2,321	57,190	40,417
	<u>884,914</u>	<u>900,759</u>	<u>397,667</u>	<u>1,388,006</u>
Total reserves	<u>85,286,304</u>	<u>43,498,508</u>	<u>37,568,224</u>	<u>91,216,588</u>
Controlled entities reserves				
Whistler Housing Authority	685,967	199,663	150,384	735,246
Total	<u>\$ 85,972,271</u>	<u>\$ 43,698,171</u>	<u>\$ 37,718,608</u>	<u>\$ 91,951,834</u>

Resort Municipality of Whistler
Schedule 2 - Consolidated Schedule of Debt

As at December 31

Bylaws	Purpose	Maturity	Interest rate	Balance outstanding	
				2019	2018
General fund					
1841	Library - FCM loan	2029	2.230%	2,049,049	2,253,954
	WHA interim financing	2022	2.577%	5,000,000	5,000,000
				\$ 7,049,049	\$ 7,253,954
Sewer utility fund					
726/1529	Emerald sewer system	2021	1.750%	\$ 313,328	\$ 458,893
1839	WWTP upgrade	2028	2.900%	8,206,571	8,952,209
				\$ 8,519,899	\$ 9,411,102
Solid waste fund					
1840	Transfer station	2028	2.900%	3,282,628	3,580,883
				\$ 3,282,628	\$ 3,580,883
Subsidiary companies					
	Housing loan - Legacy Way	2020	3.886%	\$ 2,998,161	\$ 3,133,035
	Housing loan - Dave Murray Place	2021	2.800%	958,078	1,319,888
	Housing loan - Lorimer Road	2019	2.750%	126,100	231,043
	Housing loan - Seppo's Way	2025	6.800%	2,384,280	2,707,029
	Housing loan - Cloudburst	2028	3.239%	4,127,779	4,243,513
	Housing Loan - CMHC - Legacy Way	2034	2.500%	1,725,000	-
	Housing Loan - CMLS - Legacy Way	2029	1.580%	4,344,780	-
	Construction loan - Cloudburst	2020	0.000%	54,468	-
	Construction loan - Bear Paw	2020	variable	4,429,578	-
				\$ 21,148,224	\$ 11,634,508
Total due				\$ 39,999,800	\$ 31,880,447

Resort Municipality of Whistler

Schedule 3 - Consolidated Schedule of Government Transfers and Grants

For the year ended December 31	2019 Financial Plan (Note 18)	2019 Actual	2018 Actual
Provincial transfers			
Unconditional			
Provincial revenue sharing	\$ 227,000	\$ 254,477	\$ 226,571
Small community grant	325,000	312,679	325,317
Community Foundation of Whistler - Meadow Park	-	160,000	-
	552,000	727,156	551,888
Conditional			
Municipal and regional district tax	11,300,000	10,723,155	7,840,366
Resort municipality initiative	6,940,000	7,450,399	6,259,866
Victim services	58,906	61,068	64,461
Kids on the Go - recreation	26,000	28,824	29,335
Provincial grants to library	52,000	51,453	52,352
Community Wildfire Protection	951,100	-	-
BC Housing grant to WHA	-	2,757,044	2,428,452
Emergency Operations Centre	-	5,429	-
UBCM Convention	-	-	17,500
UBCM Firesmart Grant	100,000	110,000	57,000
UBCM Grant - Asset Management Investment Plan	-	24,176	63,824
EMBC Flood Plain Mapping	-	-	60,970
Ministry of Transportation - Valley Trail at Meadow Park	-	-	401,698
UBCM Community Emergency Preparedness	-	14,996	-
Emergency Program	50,000	49,948	-
Emergency Program 4324/4324	-	22,603	-
Upgrade Roads	250,000	-	-
	19,728,006	21,299,095	17,275,824
Federal transfers			
Conditional			
Community works grant - gas tax - federal	481,000	1,043,303	489,207
Emerald Water Quality Upgrades	-	-	474,847
Liquid Waste Management	-	8,982	-
Flood Plain Mapping - Provincial Grant	375,000	262,162	44,425
Sea to Sky Traffic Study	-	-	50,000
Community Wildfire Protection	-	-	891,100
Whistler Biodiversity Program	-	1,000	-
Fitz Creek Gravel Removal	-	73,450	-
Composter Wood Chip Storage Building	1,100,000	130,725	1,024,389
Whistler Childcare Planning Study	-	16,245	-
	1,956,000	1,535,867	2,973,968
Total government grants	22,236,006	\$ 23,562,118	\$ 20,801,680
Grants in lieu of taxes	103,700	\$ 107,920	\$ 100,774
	\$ 22,339,706	\$ 23,670,038	\$ 20,902,454

Resort Municipality of Whistler
Schedule 4 - Schedule of Segmented Operations

	GENERAL GOVERNMENT SERVICES	RESORT EXPERIENCE	INFRASTRUCTURE SERVICES	CORPORATE & COMMUNITY SERVICES	INFRASTRUCTURE MAINTENANCE AND AMORTIZATION	WHOLLY-OWNED SUBSIDIARIES	2019	2018
REVENUES								
Taxation revenue	39,365,455	-	7,989,158	-	-		47,354,613	46,116,208
Government transfers and grant revenue	18,594,155	-	1,048,902	433,512	842,025	2,751,444	23,670,038	20,902,454
Fees and charges	382,553	1,328,793	15,849,112	7,294,653	-	4,144,735	28,999,846	27,911,213
Investment income	3,277,315	-	427,218	770	-	103,932	3,809,235	2,685,439
Contribution from developers	-	-	-	-	-	-	-	3,253,731
Works and services charges	558,791	-	-	2	-	-	558,793	909,733
Gain (loss) on disposal of tangible capital assets	-	-	-	-	(13,364)	-	(13,364)	(1,812,541)
Income (loss) from government business enterprises	33,755	-	-	-	-	-	33,755	108,183
Other income	89,042	403,336	420,231	815,321	518,382	10,073	2,256,385	2,294,091
	<u>62,301,066</u>	<u>1,732,129</u>	<u>25,734,621</u>	<u>8,544,258</u>	<u>1,347,043</u>	<u>7,010,184</u>	<u>106,669,301</u>	<u>102,368,511</u>
EXPENSES								
Payroll	2,418,130	9,051,886	6,554,269	14,690,619	803,054	126,850	33,644,808	31,521,643
Goods and services	6,841,834	4,772,399	16,817,267	8,382,581	28,539	2,528,833	39,371,453	36,677,411
Interest charges on debt	34,000	-	645,750	-	-	619,777	1,299,527	1,795,468
Infrastructure maintenance	-	114,781	-	-	8,542,195	512,197	9,169,173	11,233,987
Landfill liability adjustment expense	-	-	(15,831)	-	-	-	(15,831)	(84,836)
	<u>9,293,964</u>	<u>13,939,066</u>	<u>24,001,455</u>	<u>23,073,200</u>	<u>9,373,788</u>	<u>3,787,657</u>	<u>83,469,130</u>	<u>81,143,673</u>
Amortization	-	-	-	-	12,916,178	974,984	13,891,162	13,030,197
	<u>9,293,964</u>	<u>13,939,066</u>	<u>24,001,455</u>	<u>23,073,200</u>	<u>22,289,966</u>	<u>4,762,641</u>	<u>97,360,292</u>	<u>94,173,870</u>
Surplus (deficit)	53,007,102	(12,206,937)	1,733,166	(14,528,942)	(20,942,923)	2,247,543	9,309,009	8,194,641
Transfer to/from other funds	13,777,105	(5,895,892)	6,176,640	1,232,288	(23,840,555)	4,227,533	(4,322,880)	-
Net Change in Financial Equity	39,229,997	(6,311,045)	(4,443,474)	(15,761,230)	2,897,632	(1,979,990)	13,631,890	8,194,641

RESORT MUNICIPALITY OF WHISTLER
SCHEDULE A
SCHEDULE OF REMUNERATION AND EXPENSES

Year ending December 31, 2019

ELECTED OFFICIALS

Name	Position	Remuneration	Expense
Crompton, Jack	Councillor	100,988	12,361
De Jong, Arthur	Councillor	39,247	2,709
Ford, Jennifer	Councillor	40,200	5,801
Forsyth, Ralph	Councillor	40,200	2,357
Grills, John	Councillor	40,200	5,389
Jackson, Duane	Councillor	40,200	2,216
Jewett, Cathy	Councillor	39,750	3,659
		340,786	34,493

OTHER EMPLOYEES

Name	Position	Remuneration	Expense
Allan-Wiseman, Jaime	Firefighter/Inspector	87,692	2,759
Andrea, Robert	Manager Village Animation	129,003	249
Barker, Wendy	Systems Analyst	76,300	1,589
Battiston, Ted	General Manager, Corporate and Community Services	163,041	-
Beaubien, Courtney	Policy Planner	105,878	1,705
Belobaba, Jake	Senior Planner	87,634	358
Beresford, Heather	Manager Environmental Stewardship	119,781	1,184
Beswetherick, Paul	Supervisor Horticulture/Turf	110,069	853
Boatwright, Ryan	Utilities Operator II	90,772	1,377
Booker, Heather	RCMP Public Liaison	81,175	-
Bougie, Miriam	HR Health and Safety Advisor	78,552	1,775
Brennan, Robert	Planner	97,426	534
Brereton, Douglas	WWTP Operator 4	84,178	70
Brooksbank, Timothy	Supervisor Roads	101,185	514
Butler, Eric	Accountant	77,629	1,199
Cartwright, Phil	Systems Analyst	100,235	1,562
Chalk, Timothy	Supervisor Capital Projects	110,632	865
Chouinard, Sami	Systems Analyst	88,089	841
Clarke, Lindsay	Planning Analyst	78,176	1,152
Comeau, Michele	Manager Communications	127,423	3,073
Coughlin, Wayne	Facility Construction Maintenance Supervisor	91,441	1,106
Creery, Kevin	Planning Analyst	95,953	451
Crowe, James	Welder Fabricator	79,109	-
Dal Santo, Emma	Transportation Demand Management Coordinator	99,827	1,082
Deane, Pamela	Program Supervisor, Recreation	90,619	622
Debou, Lindsay	Manager of Protective Services	116,206	-
Delbosco, Anthony	Firefighter/Inspector	115,882	419
Dennien, Wayne	Electrician	100,482	2,186
Doyle, Stephen	Firefighter/Inspector Captain	143,487	530
Dunlop, Jim	Engineering Technologist	95,694	2,007
Effe, Anette	Leadhand, Resort Operations	78,353	-
Ellis, James	Firefighter/Inspector	82,038	-
Ertel, Jeff	Manager of Development Services, Approving Officer	124,305	697
Evans, David	Firefighter/Inspector	114,294	-
Fentiman, Jason	Electrician	79,849	2,058
Finnerty, Andrew	Leadhand - Roads	81,586	180
Furey, Michael	Chief Administrative Officer	260,332	8,805
Grant, Gary	Facility Maintenance Supervisor	123,313	2,058
Hallisey, James	General Manager - Infrastructure Services	170,664	1,257
Harriman, Allison	Victim Services Coordinator	75,022	3,350
Harvey, William	Utilities Operator	114,704	1,570
Heisterman, Brad	Firefighter/Inspector	93,222	-
Heppell, Christopher	Firefighter/Inspector	133,572	-
Houlding, Jason	Firefighter/Inspector	119,392	-
Hunter, Mitchell	Firefighter/Inspector	107,408	40
Illingworth, Jake	Firefighter/Inspector	111,232	5,369

Ing, Kerry	Manager, Information Technology	84,082	439
James, Jennifer	Utilities Operator	90,952	721
Jansen, Jan	General Manager of Resort Experience	184,209	3,428
Jazic, Derek	Journeyman Gardener	88,236	-
Johnson, Ryan	Plan Checker II	77,774	642
Johnson, Stephanie	Planner	75,791	546
Johnson, William	Electrician	94,481	1,531
Junkin-Faris, Wendy	Legislative & Privacy Coordinator	80,867	150
Kauffman, Dan	Firefighter/Inspector/Inspector	123,060	40
Kearns, Neil	WWTP Operator	100,501	2,350
Keitel, Fred	Facility Maintenance	77,034	-
Kindret, Kevin	Journeyman Carpenter	81,656	-
Kirkegaard, Michael	Director of Planning	155,065	816
Klassen, Jay	Building Official III	91,648	642
Klein, Paul	Central Services Supervisor	91,488	8,173
Kozin, Paul	WWTP Operator II	99,698	2,640
Kuiper, Marc	Firefighter/Inspector	123,923	-
Lauckner, Helga	Accountant	81,614	-
Licko, Roman	Planner	104,828	-
Livingstone, Adam	Journeyman Carpenter	80,512	-
Lutke, Brian	Engineering Technologist	91,215	963
MacConnachie, Alan	Firefighter/Inspector/Inspector	121,159	-
MacFayden, Hamish	WWTP Operator III	96,101	426
Marriner, Erin	Emergency Program Coordinator	81,144	1,563
McCrary, James	Planning Analyst	95,609	544
McKearney, John	Fire Chief	157,781	7,108
McLaughlin, Shawn	Roads Staff	76,551	180
Mellor, Keith	Firefighter/Inspector/Inspector	88,096	-
Metcalf, Toni	Manager of Economic Development	95,161	2,141
Mitchell, Andrew	Journeyman Carpenter	81,322	-
Mooney, Joseph	Manager Building Department	94,883	984
Morphet, Scott	Equipment Operator Leadhand	98,319	1,961
Morrell, Francis	Engineering Technologist - Quality Assurance	76,305	224
Murray, Kevin	Purchasing Agent	86,301	6,828
Napier, Tracy	Planning Analyst	82,729	2,075
Neil, Jason	Utilities Operator II	79,699	2,348
Nelson, Chris	Deputy Fire Chief	144,592	4,214
O'Beirne Kelly, Luke	Engineering Technologist	79,710	4,150
O'Brien, Kaley	Youth Services Librarian	77,838	3,363
Oja, Annie	Parks Planner	90,751	991
Otten, Nancy	Village Maintenance Supervisor	91,952	-
Pardoe, Martin	Manager Resort Parks Planning	127,894	902
Paul, Heather	Computer Systems Analyst / Economic Development Officer	90,067	5,029
Peatfield, Maureen	Manager of Financial Services	125,465	4,524
Pocock, Vanessa	GIS Coordinator	88,137	7,253
Pollard, Jonathan	Recreation Programmer	77,730	787
Price, Alan	Supervisor Garage	92,947	160
Price, Carlee	Director of Finance	129,027	2,180
Rae, John	Manager, Cultural Planning & Development	124,417	1,345
Rae, Stuart	Electrician	81,628	-
Rehill, Raylene	Senior Human Resource Coordinator	84,522	2,141
Riess, Chris	Bylaw Supervisor	87,909	306
Robinson, Gillian	Senior Communications Officer	82,978	20
Rogers, Scott	Firesmart Supervisor	77,886	2,029
Ross, Daniel	Firefighter/Inspector	83,987	-
Rozsa, Peter	Journeyman Automotive Technician	83,244	-
Rushbrook, David	Firefighter/Inspector Captain	138,382	42
Russell, Lorne	Parks and Trails Supervisor	99,055	160
Schritt, Todd	Small Engine Technician	83,869	-
Shore, Tammy	Capital Projects Manager	106,690	1,767
Sibbald, Darcie	Firefighter/Inspector	116,678	866
Stanley, Peter	Systems Administrator	83,332	6,931
Tanner, Ivo	Plumbing / Building Official	95,232	642
Thuma, Ron	Heavy Duty Technician	88,120	1,477
Tilley, Craig	Firefighter/Inspector	112,637	-

Toole, Mary Elizabeth	WWTP Operator	105,080	2,416
Tracy, Elizabeth	Library Director	140,637	5,275
Tsujimura, Caine	Firefighter/Inspector/Inspector	110,591	-
Tucker, Andrew	Acting Utilities Group Manager	119,003	4,177
Van Engelsdorp, Bob	Firefighter/Inspector/Inspector	115,058	-
Vandenberg, Christa	Festival, Events & Animation Supervisor	92,270	597
Velan, Nick	Firefighter/Inspector	106,454	-
Vertefeuille, Kim	Firefighter/Inspector	117,588	694
Warzybok, Agnieszka	Human Resources Advisor	83,515	1,491
Weetman, Roger	Manager Recreation	129,234	5,865
White, Nadine	Public Services Librarian	89,692	1,467
Wike, Christopher	Utilities Supervisor	106,965	1,179
Wood, Catherine	Program Coordinator, Village Host	75,721	-
Wood, Denise	Director Human Resources	165,318	1,005
Woodward, Gillian	Utilities Group Manager	128,875	1,792
Zucht, Marla	General Manager, WHA	129,909	4,045
Other Employees	Various	14,397,984	337,381
		<u>27,443,219</u>	<u>523,569</u>

OTHER AMOUNTS

Employer Contributions to:

- Canada Pension Plan	980,308
- Employment Insurance	400,667
- MSP	166,832
- Municipal Superannuation	2,451,800
- Health Insurance	1,327,185
	<u>5,326,792</u>

SUMMARY

Elected Officials	340,786	34,493
Other Employees	27,443,219	523,569
Other Amounts	5,326,792	-
Total	<u>33,110,798</u>	<u>558,062</u>

Prepared under the Financial Information Regulation, Schedule 1, section 6 (2),(3),(4),(5)&(6)

RESORT MUNICIPALITY OF WHISTLER
SCHEDULE B
SCHEDULE SHOWING PAYMENTS MADE FOR THE PROVISION OF GOODS OR SERVICES
Year ending December 31, 2019

Supplier Payments - Alphabetical	Total
Supplier	Over \$25k
10 Eighty Production Technologies Inc	163,967
A&B Rail Services Ltd.	34,997
Acklands - Grainger Inc.	89,782
ADP Canada Co.	93,534
AE Concrete Products	87,703
Alpine Axeceleration Forestry Ltd.	586,332
Alpine Lock & Safe Ltd.	35,578
Alpine Paving (1978) Ltd.	1,560,657
AMAZON	28,608
AME Consulting Group	92,036
Aon Reed Stenhouse, Aon Parizeau	530,452
Associated Fire Safety	39,137
Astro Turf West Distributors	61,599
Avocette Technologies Inc.	45,157
AWARE	42,952
B.A. Blackwell & Associates Ltd.	131,043
Baker & Taylor Books	26,935
BC Communications	54,515
BC Housing	139,422
BC Hydro	1,801,351
BC Libraries Cooperative	28,056
BC Transit	6,849,933
BCT Fencing Ltd.	33,258
BDO Canada LLP	160,372
BFL Canada Insurance Services Inc.	246,745
BI Purewater	35,367
BioBag Inc.	44,957
BioMaxx WasteWater Solutions Inc.	188,781
BioSweep Western Canada Inc.	25,818
Black Tusk Fire & Security Inc.	95,147
Blackcomb Helicopters LP	31,825
Bluebird Fine Finishing Ltd	59,189
Brand LIVE Management Group Inc.	560,157
Brenntag Canada Inc.	103,072
Brian Ayearst Contracting	125,721
Bromley Projects Limited	26,366
C2SKYMULTISPORT	29,202
CADA & Associates	46,641
Cale Canada	128,747
Campbell, Jennifer	53,235
Canadian National	31,533
Capilano Highway Serv. Co.	54,066
CARO Analytical Services	65,221
Carscadden Stokes McDonald Architects Inc	196,598
Carver Construction Ltd	261,686

Cascade Environmental Resource Group	122,811
CDW Canada Corp	85,704
CentralSquare Canada Software Inc.	84,168
CHB Services Ltd.	175,147
Cheakamus Community Forest Society	352,544
Ciofani Resources	579,428
Civic Legal LLP	39,369
Cleartech Industries Inc	25,673
C-Mac Contracting Ltd.	83,603
Coast Aggregates Ltd. - A Division of Lafarge Canada Inc.	53,182
Coast Range Concrete Ltd	52,137
Coastal Mountain Excavations	3,567,653
Cobra Electric	27,258
Collins, Tyler	28,424
Co-operators, The	26,055
Corona Excavations	92,673
Corporate Electric Limited	321,152
Corporate Express Canada Inc. DBA: Staples Business Advantage	35,710
Culver, Marcus	25,916
CUMIS Group Ltd.	33,762
CUPE Local 2010	57,000
Custom Air Conditioning Ltd.	299,303
Cutting Edge Signs	73,510
CVS Midwest Tape	26,910
Discovery Products Ltd.	44,131
District Of Squamish	30,352
DPOC Neopost Canada Ltd.	26,000
Drdul, Richard	35,120
Durfeld Log Construction Ltd.	7,873,930
EB Horsman & Son	197,381
E-Comm Emergency Communications	102,350
Emco Corporation	75,073
Envirosafety Confined Space Safety Equipment Inc.	29,101
ESC Automation	172,092
ESRI Canada	32,867
Fasken Martineau DuMoulin LLP	31,998
fastPark	59,192
Feehan, Lisa Marie	58,914
Filter Pro Services Canada Ltd	40,246
Finning (Canada)	234,516
Fortis	198,189
Forum Research Inc.	27,615
Fraser Valley Refrigeration Ltd	27,957
Frontier Power Products	28,904
Gagne, Daniel	37,303
Gall Legge Grant Zwack LLP	37,155
Gavan Construction Company Ltd	56,910
GEOSYS Technology Solutions	78,656
Gescan	95,161
GFL Environmental Inc.	3,506,746
Gibbons Festivals & Events Co Ltd	31,079
Habitat Systems Incorporated	86,001

Hach Sales & Service Canada LP	88,567
Hemmera Envirochem Inc.	33,912
Howler Contracting Limited	100,539
ICBC	176,079
Inside Out Enterprises	44,856
Integra Architecture Inc	30,370
Iota Construction	232,450
Ironman Canada	271,761
ISL Engineering and Land Services Ltd.	888,964
Jacob Bros Construction	1,542,728
Jenkins Marzban Logan LLP	27,251
John Hunter Co. LTD	27,216
Johnston Davidson Architecture and Planning Inc.	199,826
Jonathan Morgan & Company Limited	99,448
JWC Environmental	183,125
Kerr Wood Leidal Associates Ltd. Consulting Engine	639,285
Kindred Construction	4,640,910
Konecranes Canada Inc	29,638
Lafarge Canada Inc	65,936
Lebeau Law Corporation Trust Account	100,000
Lidstone & Company Barristers & Solicitors	26,913
Lil'wat Forestry Ventures LP	119,278
Lil'wat Nation	25,749
Limnotek	45,496
Local Whistler Events and Communications	31,237
Long View Systems Corporation	75,764
Lordco Auto Parts	140,533
Luxton Construction	51,842
MacBeth Roofing Corporation	83,359
Marathon Surfaces Inc.	51,009
Marsh Canada Ltd.	30,213
Mar-Tech Underground Services Ltd	1,015,775
McElhanney Associates Land Surveying Ltd	265,470
McRae's Environmental Services Ltd.	69,919
Meadowlands Horticultural Inc	28,380
Mequipco Ltd	25,060
Merletti Construction (1999) Ltd	779,625
Mertin Chevrolet Cadillac Buick GMC Ltd	97,019
Metro Testing & Engineering Ltd	60,601
MGC Projects Ltd	80,191
Microsoft Corporation	201,494
Minister of Finance	82,567
Minister of Finance - EHT	399,603
MJP & Associates	127,788
Moneris	236,660
Morfco Supplies Ltd.	25,851
Morrison Hershfield Limited	96,032
Mountain Berry Landscaping	114,372
Mountain Country Property Management Ltd.	349,702
Mountain Crests	28,628
Municipal Insurance Assoc. Of British Columbia	345,184
Murdoch & Company Architecture & Planning Ltd	274,611

Nicholas, Paul	88,347
No Limits Motor Sports	25,520
Norseman Engineering Ltd.	58,330
Nova Pole International Inc.	52,264
Pacific Sign Group Inc.	501,665
Palmer Environmental Consulting Group Inc.	26,250
Parkland Refining (B.C.) Ltd	188,870
PayByPhone Technologies Inc.	52,638
PBX Engineering Ltd	121,474
Petro Canada	35,276
Pinchin Ltd.	29,286
Pinton Forrest & Madden Group Inc., dba "PFM Executive Search"	39,038
Pique Magazine	130,937
Polycrete Restorations Ltd.	30,205
Praxair Canada Inc.	26,682
Precision Painting	63,577
Pure Technologies Ltd.	70,140
QCA Systems Ltd	74,706
R.F. Binnie & Associates Ltd.	276,792
Ram Engineering Ltd.	104,461
Ramtech Environmental Products	28,255
Raybern Erectors Ltd.	25,580
Read Jones Christoffersen Ltd.	77,936
Receiver General	3,391,971
Recreation Facilities Association of BC	25,206
Regional Disposal	1,613,766
RH Construction Services Inc.	68,460
Roadway Traffic Products Ltd	57,835
Robinson, Kristen	28,098
Rocky Mountain Phoenix	755,959
Rogers Media Inc.	32,433
Rona Inc.	62,644
Sabre Rentals	60,425
Scada Controls Central Ltd.	88,587
Scalar Decisions	51,863
School District #48	148,102
Sea To Sky Courier & Freight Ltd.	48,640
Sea To Sky Fire Prevention	205,292
Sea to Sky Invasive Species Council	30,999
Sea to Sky Security (2008) Ltd	38,396
Sea to Sky Soils & Composting Inc	77,771
Sea to Sky Web & Print	37,816
SFA Geotechnical Engineering	39,616
Sherwin-Williams Company, The	27,288
Silverback Treeworks Ltd	36,608
Slope Side Supply	170,076
SMS Equipment Inc. / Komatsu Rents	42,248
Snow-Tech Service	31,303
SNS Group	57,173
Softchoice LP	173,827
Southerncross Construction Ltd.	89,696
Spanmaster Structures Ltd	540,564

Spearhead Plumbing and Heating	64,994
Sport Systems Canada	42,032
Squamish Lil'wat Cultural Centre	32,762
Squamish Toyota	84,549
Squamish-Lillooet Regional District	717,604
Stantec Consulting Ltd.	52,981
Stark Contracting & Management	47,324
Suncor Energy Products Partnership	245,785
Super Save Enterprises Ltd	29,661
Superior City Contracting Services Ltd.	606,708
T.M. Builders Inc.	707,710
T2 Systems	28,959
Telus Communications Inc.	213,541
Tenors CFV Inc.	94,500
Tetra Tech Canada Inc.	30,356
TGK Irrigation Ltd.	636,598
The Brick Warehouse LP	27,235
Three Star Amil Cleaning Services	262,171
Tinbox Energy Software Inc.	51,054
TOIT Events	34,103
Tomko Sports	31,009
Tough Mudder Events Ltd	100,000
Tourism Whistler	7,094,536
Triton Auto & Ind. Ltd.	68,799
Turbo Plumbing & Heating	88,678
Turning Point Resolutions Inc	38,968
UNIT4 Business Software Corporation	129,256
United Library Services Inc.	42,249
United Rentals of Canada, Inc.	206,386
Urban Systems	151,776
Valley Maintenance Janitorial	52,209
Van-Kel Irrigation	38,236
Veltex Heating Ltd	41,685
Vimar Equipment Ltd.	40,559
Wanderlust Festival LLC	199,500
Water Street Engineering Ltd.	45,626
Waterhouse Environmental Services Corporation	103,428
Watermark Communications Inc.	265,440
Watt Consulting Group	37,685
Webbco Industrial Ltd.	65,083
Webster Engineering Ltd.	81,388
Wesco Distribution - Canada	246,349
West Coast Fitness Fixations Inc.	27,468
West Systems Inc.	81,414
Whistler Aggregates Ltd.	44,809
Whistler Arts Council	320,738
Whistler Blackcomb - Vail Mtn Resorts	620,483
Whistler Centre for Sustainability	136,155
Whistler Excavations Ltd.	375,468
Whistler Film Festival Society	66,460
Whistler Fireworks	47,775
Whistler Glass Ltd.	26,091

Whistler Learning Centre Society	27,523
Whistler Museum and Archives Society	82,274
Whistler Painting	26,250
Whistler Pride & Ski Festival Inc.	26,250
Whistler Rainbow Properties Ltd	34,425
Whistler Skating Club	45,044
Wicke Herfst Maver Consulting Inc.	35,236
Windfirm Tree Services	49,801
Wirefire Solutions Inc.	34,674
WPFFA Local 3944	44,581
WSP Canada Group Limited	176,927
Xylem Canada Company	232,037
Young Anderson, Barristers and Solicitors	315,160
	<u>75,677,681</u>
Total Suppliers under \$25,000	<u>6,838,957</u>
	<u><u>82,516,638</u></u>

Grants in Aid

Tourism Whistler	150,000
Whistler Animals Galore Society	86,595
Whistler Arts Council	669,701
Whistler Chamber of Commerce	156,953
Whistler Museum And Archives Society	178,600
Whistler Off Road Cycling Association	120,000
Total over \$25,000	<u>1,361,849</u>
Total grants under \$25,000	<u>136,047</u>
Total Grants in Aid	<u><u>1,497,896</u></u>

RECONCILIATION

Total Employee Earnings (Schedule 1 Section 2 - 6)	33,110,798
Total Supplier payments	82,516,638
Adjustment for GST rebates received	
Grants in Aid	1,497,896
Interest on long term debt	1,299,527
Purchase of Capital Assets	-29,399,764
Amortization	13,891,162
Landfill Closure	15,831
Other Items, Accrual / Cash accounting differences	-5,571,796
	<u>97,360,292</u>
From Financial Statements	97,360,292
Total Expenditures	

0

Resort Municipality of Whistler

Statement of Severance Agreements

There were two severance agreements under which payments commenced between the Resort Municipality of Whistler and non-unionized employees during the fiscal year of 2019

The agreements were for nine and six months based on salary and benefits