



2009 ANNUAL REPORT



2009 District of Barriere Annual Report

2009 Council Strategic Plan

VISION

To nurture a safe, healthy and sustainable community through leadership that is inclusive and balanced.

MISSION

To provide municipal services that meet the growing needs and enrich the quality of life within our community.

VALUES

To conduct the business of the community with integrity, accountability and transparency.

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Introduction to the 2009 Annual Report

Section 98 of the Community Charter requires the District of Barriere to prepare an annual report regarding financial and operational information.

This annual report includes a progress report respecting the previous year in relation to objectives and measures established for that year. The report also sets out current and future year objectives and measures. This results in a rolling three-year reporting cycle for identifying our achievement of objectives for the previous year, and then setting objectives and measures for the current and following year.

Section 99 of the Community Charter requires that the Municipal Council annually consider, at a council meeting or other public meeting, the municipal annual report and any submissions or questions from the public.

We would like to Thank You in advance for taking the time to review the District of Barriere's 2009 Annual Report. Comments and feedback regarding this report or any other items that pertain to the District of Barriere are welcomed and encouraged and may be directed to our Administrative Assistant by calling 250.672.9751 or by email at inquiry@districtofbarriere.com.



Community Overview

Barriere, British Columbia is a growing, friendly and affordable community that currently boasts 1768 residents who enjoy an urban yet rural lifestyle. Barriere is located on the Yellowhead Highway, just 45 minutes north of Kamloops, BC. Barriere became a District Municipality on December 4, 2007. Barriere Council consists of the Mayor and six (6) Councillors. Local Government elections are held every three years and the next election is scheduled for the third Saturday in November, 2011.

Recreational opportunities are plentiful for enthusiasts of many activities including great fishing, spectacular hiking, canoeing and cross country skiing. Downhill skiing is very close at Sun Peaks Resort south of Barriere. Gentle walking trails are accessible from the town centre.

The North Thompson Fall Fair and Rodeo has been held in the Barriere area every September since 1950. The overall content and success of the Fair is fueled by hundreds of volunteer hours logged all year round to make this the largest single event in the North Thompson Valley. Recent statistics reveal almost 10,000 visitors over the three-day affair. There are many events including, but not limited to exhibits, live music, a logging show, 4H judging, pony chariot racing, a full rodeo and heavy horse exhibitions. The primary focus, however, is on agriculture making the North Thompson Fall Fair the largest agricultural show in B.C.'s interior.

The *Celebration of the Arts* has grown into an annual event held in May or June of each year. It is ever-growing in popularity and the event showcases local artists in many mediums such as oil, water and acrylic painting, pottery, sculpting, glass work, quilting, weaving, photography, jewelry and First Nations skills in drum making, beading and pine needle basketry.

Upgrading of the District of Barriere parks is an ongoing objective for the Councillors. Areas for leisure activities for our community residents and welcomed visitors are being improved and developed.



Message from the Mayor



On behalf of the District of Barriere Council, I am pleased to present the 2009 Annual Report.

We would like to thank all of you who have attended Council meetings during the past year to see how your Council conducts District business on your behalf. Also, thank you to the Star/ Journal newspaper for providing Council Meeting reports to keep the citizens of Barriere well informed.

Our goal is to continue to encourage growth and development of business and industry in the District of Barriere and will work within our means to maintain our basic infrastructure while enhancing the services and opportunities in the community.

Sincerely,

Mike Fennell

Mayor, District of Barriere

Mayor & Council



L-R: Councillor Glanville, Councillor Paula, Councillor Kershaw, Mayor Fennell, Councillor Smith, Councillor Stamer, Councillor Stanley

Our citizens are represented by an elected Council consisting of the Mayor and six Councillors. Each Councillor also sits on a number of Standing Committees.

Regular Council meetings are held at the District office at 7:00 pm on the first and third Monday of each month, unless otherwise advised.

Committee meetings are held throughout the month on Monday evenings.

Please visit www.districtofbarriere.com for up to date meeting agendas and minutes.

Standing Committees

Community Services

The purpose of this committee is to:

- Liaise with and monitor the operation of the Barriere & District Fire Department
- Liaise with the local RCMP detachment and members
- Deal with Bylaw enforcement issues
- Consider community issues and concerns
- Deal with Council member issues and concerns
- Where possible, the Committee meets monthly

The Committee makes recommendations to Council

Chair: Councillor Smith

Committee Members: Councillor Paula, Councillor Glanville

Finance & Audit

The purpose of this committee is to:

- Review the Auditors Report prior to presentation to Council
- Review and monitor the financial affairs of the District
- Review banking and insurance services
- This Committee meets quarterly

The Committee makes recommendations to Council

Chair: Councillor Paula

Committee Members: Councillor Smith, Councillor Kershaw

First Nations Liaison

The purpose of this committee is to:

- Meet with SIMPCW First Nation to discuss items of mutual interest
- Seek input from SIMPCW First Nation on specific issues
- This Committee meets as required

The Committee makes recommendations to Council

Committee Members: Mayor Fennell, Councillor Smith, Councillor Kershaw

Standing Committees

Integrated Community Sustainability Education Committee

The purpose of this committee is to:

- work with the Committee on the development of an Integrated Community Sustainability Plan and a new Official Community Plan (OCP) for the District.
- Plans deal with land use, transportation, infrastructure, environmental preservation, agricultural preservation, greenhouse gas emissions and social and education policies

The Committee makes recommendations to Council

Chair: Councillor Kershaw

Committee Members: Councillor Smith, Councillor Stamer, Councillor Stanley

Community Members: Ms. M. Houben, Mr. B. Humphreys

Parcel Tax Review

This is a Statutory Committee that is Council must appoint.

The purpose of this committee is to:

- Consider complaints with regard to the information of a parcel tax
- Authenticate a parcel tax assessment roll
- This Committee meets as required

Committee Members: Mayor Fennell, Councillor Kershaw, Councillor Glanville

Parks

The purpose of this committee is to:

- Review and monitor the operations of the District parks and the cemetery
- Develop fee structures for the use of District facilities
- Develop policies dealing with the use and operation of the parks and cemetery
- Where possible the Committee meets on a monthly basis.

The Committee makes recommendations to Council

Chair: Councillor Smith

Committee Members: Councillor Stamer, Councillor Stanley, Councillor Kershaw

Standing Committees

Public Works & Development

The purpose of this committee is to:

- Review and monitor the operations of the District's water system
- Review the feasibility of developing a District sewer system
- Review road and traffic issues and concerns
- Liaise with Argo on the road maintenance contract
- Deal with drainage and dyking issues as they arise
- Review community planning issues
- Direct the preparation of policies and Bylaws
- Where possible the Committee meets monthly.

The Committee makes recommendations to Council

Chair: Councillor Stanley

Committee Members: Councillor Stamer, Councillor Paula, Councillor Kershaw, Councillor Glanville

Tourism & Economic Development

The purpose of this committee is to:

- Work with the Barriere & District Chamber of Commerce to participate in tourism orientated publications and apply for applicable grants
- Liaise with the Lower North Thompson Tourism Society
- Develop where possible, tourism facilities in the District
- Promote and facilitate the development of industrial and commercial properties in the District
- Where possible the Committee meets on a monthly basis.

The Committee makes recommendations to Council

Chair: Councillor Stamer

Committee Members: Councillor Stanley, Councillor Smith, Councillor Kershaw

Community Members: Mr. B. Kershaw, Mr. L. Richardson

Wellhead Protection

The purpose of this committee is to:

- Monitor the District's wellhead protection area
- Educate residents on the wellhead protection area the importance of protecting the wellheads from contamination
- Identify the district water shed
- Monitor the quality of the District's water supply
- The Committee meets as required

The Committee makes recommendations to Council

Committee Members: Councillor Stamer, Councillor Paula, Councillor Stanley

Goals & Highlights

RECREATION

2009 Goals:

Item	Status
1. Improve Bradford and Oriole Park	In process
2. Develop a mix of recreational facilities for all age groups in the community	In process
3. Secure ownership of lots 34, 35 and 36 from the Province for park facilities.	In process
4. Upgrade existing ball diamonds including lighting for one field to facilitate the hosting of tournaments	In process
5. Investigate the installation of an irrigation system for the main park area.	Completed

2009 Highlights- Recreation

- Started construction of Fieldhouse at ball park
- Multi-use pathway was paved
- District took over the operation of the Barriere Cemetery
- District hired a part-time employee to look after parks
- Parks Master Plan completed

2010 Goals:

Item	Status	Comments
1. Improve Bradford and Oriole Park	In process	Possibility of a youth centre being developed on this property. Would need rezoning.
2. Develop a mix of recreational facilities for all age groups in the community	In process	Finish off Fadear Park. Solicit information from a possible user group for BMX park.
3. Secure ownership of lots 34, 35 and 36 from the Province for park facilities.	In process	Set up a meeting with SIMPCW to discuss.
4. Upgrade existing ball diamonds to facilitate the hosting of tournaments	Completed	Red Shale
5. Investigate the installation of an irrigation system for the main park area.	In process	Installation of irrigation system underway
6. Multi-use court upgrades	In process	Repair lighting (electrical panel), repaint boards, water standpipe. Court paved in 2009.

Goals & Highlights

INFRASTRUCTURE

2009 Goals:

	<u>Item</u>	<u>Status</u>
1.	Prepare a grant application for the construction of a new reservoir off Mountain Road	In process
2.	Develop a prioritization plan for upgrades to the water system	In process
3.	Prepare the preliminary design and grant application for the water extension to the Tolko Industrial Site	In process
4.	Prepare a plan to install streetlights in high risk and park areas	In process
5.	Investigate the feasibility of transit service	In process
6.	Develop a community bike plan	In process
7.	Develop capital investment program	In process

2009 Highlights- Infrastructure

- Received a Canada Infrastructure grant
- Initiated a Deep Well exploration project & located two new water sources
- Rehabilitated Deep Well #2
- Active transportation plan completed
- Purchased new solid waste truck and instituted curbside recycling

2010 Goals:

	<u>Item</u>	<u>Status</u>	<u>Comments</u>
1.	Prepare a grant application for the construction of a new reservoir off Mountain Road	In process	True Consulting Group is preparing a design
2.	Develop a prioritization plan for upgrades to the water system	In process	Not proposing new improvements for this year. Asked TRUE engineering to review grant proposals.
3.	Prepare the preliminary design and grant application for the water extension to the Tolko Industrial Site	In process	Focus initially prepared three different routes to the distribution system. Property is still owned by Province.
4.	Prepare a plan to install streetlights in high risk and park areas	In process	Need to identify areas where more lighting is required on Barriere Town Road and Airfield Road.
5.	Investigate the feasibility of transit service	In process	Transit study in progress. The study is to be released in 2010.
6.	Develop a community bike plan	On hold	
7.	Develop capital investment program	In process	
8.	Road assessment	In process	To be undertaken by District Engineer

Goals & Highlights

ECONOMIC DEVELOPMENT & DIVERSIFICATION

2009 Goals:

	<u>Item</u>	<u>Status</u>
1.	Develop and market Tolko Site	In process
2.	Develop state of the art recycling opportunities in community in conjunction with TNRD	In process
3.	Promote tourism in conjunction with Barriere and District Chamber of Commerce	Ongoing
4.	Develop a tourism plan	In process
5.	Work with the Barriere and District Chamber of Commerce to retain existing businesses and to attract new businesses	Ongoing
6.	Initiate an economic development plan	Ongoing

2009 Highlights- Economic Development & Diversification

- The Lower North Thompson Tourist Society formed
- Work commenced on the implementation of a 2% Hotel Tax
- Business License Bylaw adopted

2010 Goals:

	<u>Item</u>	<u>Status</u>	<u>Comments</u>
1.	Develop and market Tolko Site	In process	
2.	Develop state of the art recycling opportunities in community in conjunction with TNRD	In process	Consider composting
3.	Promote tourism in conjunction with Barriere and District Chamber of Commerce	Ongoing	Chamber contract in place
4.	Work with the Barriere and District Chamber of Commerce to retain existing businesses and to attract new businesses	Ongoing	Look at incentive programs for businesses to upgrade their facades.
5.	Initiate an economic development plan	Ongoing	

Goals & Highlights

LIVABILITY

2009 Goals:

	<u>Item</u>	<u>Status</u>
1.	Develop an OCP	In process
2.	Develop a comprehensive community beautification strategy which includes an Unsightly Premises by-law	In process
3.	Become a model Healthy community	In process
4.	Become a green community and sign the Climate Action Charter	Ongoing
5.	Develop a comprehensive environmental plan	In process
6.	Enhance safety and security within the community	In process
7.	Participate in the Communities in Bloom Program	In process

2009 Highlights- Livability

- District joined the Climate Action Charter
- Council formed an Integrated Community Sustainability Education Committee
- Work started on Development of ICSP
- Community survey of ICSP undertaken

2010 Goals:

	<u>Item</u>	<u>Status</u>	<u>Comments</u>
1.	Develop an OCP & ICSP (Integrated Community Sustainability Plan)	In process	Work to start in mid 2010
2.	Develop a comprehensive community beautification strategy which includes an Unsightly Premises by-law	In process	Council to consider hiring someone 1 day/week working with people with unsightly premises. Free Dump days annually
3.	Become a model Healthy community	On hold	
4.	Become a green community and sign the Climate Action Charter	Ongoing	Need to amend OCP to include Charter goals
5.	Develop a comprehensive environmental plan	In process	Part of ICSP
6.	Enhance safety and security within the community	In process	

Goals & Highlights

GOOD GOVERNMENT/ COMMUNICATION

2009 Goals:

Item	Status
1. Institute citizen survey	Ongoing
2. Work toward effective and ongoing communications with business community, government and social groups	In process
3. Apply for all grants that will add value to the community	Ongoing
4. Develop and utilize an electronic meeting calendar	In process
5. Develop webpage as communication vehicle for the Community Park Visitors	In process

**2009 Highlights-
Good Government/
Communication**

- Electronic Calendar created
- Website design and management was updated

2010 Goals:

Item	Status	Comments
1. Institute citizen survey	Ongoing	
2. Work toward effective and ongoing communications with business community, government and social groups	In process	Community Services Committee working on Communication Plan
3. Apply for all grants that will add value to the community	Ongoing	
4. Develop and utilize an electronic meeting calendar	In process	
5. Develop webpage as communication vehicle for the Community Park Visitors	In process	

Goals & Highlights

FINANCIAL SUSTAINABILITY

2009 Goals:

Item	Status
1. Review the current taxation policy	Ongoing
2. Council, through staff, will seek out new revenue opportunities which include grant opportunities	In process
3. Council to review the levels needed for reserve funds and a budget surplus	In process
4. Staff to investigate the feasibility of instituting a hotel tax	In process
5. Develop a rate strategy for the water utility and garbage service	In process
6. Review the implementation of a business license bylaw.	In process

2009 Highlights- Financial Sustainability

- Business License procedure and implementation plan was developed

2010 Goals:

Item	Status	Comments
1. Review the current taxation policy	Ongoing	
2. Council, through staff, will seek out new revenue opportunities which include grant opportunities	In process	
3. Council to review the levels needed for reserve funds and a budget surplus	In process	
4. Staff to investigate the feasibility of instituting a hotel tax	In process	Waiting for report to Council. Will likely start late this fall.
5. Develop a rate strategy for the water utility and garbage service	In process	Public Works Committee to consider rate strategy.
6. Review the implementation of a business license bylaw.	In process	60 applications to date.

Goals & Highlights

BUDGET PROCESS/ TAX

2009 Goals:

	<u>Item</u>	<u>Status</u>
1.	Develop a financial planning process that reflects sound fiscal management and works toward lessening the portion of taxes paid by residential properties.	In Process
2.	Council will increase public knowledge on assessments and taxation	Ongoing

**2009 Highlights-
Budget Process/ Tax**

- Public meetings provided citizens with an opportunity to comment on our budget

2010 Goals:

	<u>Item</u>	<u>Status</u>	<u>Budget Allocation</u>
1.	Develop a financial planning process that reflects sound fiscal management and works toward lessening the portion of taxes paid by residential properties.	In Process	
2.	Council will increase public knowledge on assessments and taxation	Ongoing	

2009 Administrative Activities & Highlights

1. Council Highlights

- 22 regular Council meetings were held
- 38 Standing Committee meetings were held
- 3 Development Variance Permits (DUP) were approved.
- 18 Bylaws were passed

2. Water Works

Monthly Water Usage

Month	2008 US Gallons	2009 US Gallons	2008 Litres	2009 Litres
January	8,518,280	8,228,800	32,245,197.627	31,149,396.619
February	7,328,727	8,666,900	27,742,249.664	32,807,785.529
March	9,797,231	11,768,800	37,086,553.834	44,549,754.391
April	10,272,251	10,906,500	38,884,700.147	41,285,593.796
May	18,875,058	26,501,260	71,449,867.278	100,318,182.318
June	55,122,840	27,949,090	208,662,648.985	105,798,815.085
July	25,326,144	28,624,600	95,869,884.346	108,355,898.610
August	30,283,306	37,856,685	114,634,783.875	143,303,142.107
September	17,819,100	20,886,434	67,452,631.405	79,063,753.723
October	9,187,800	12,333,800	37,050,853.616	46,688,512.058
November	9,352,900	12,055,396	35,404,578.024	45,634,638.272
December	8,228,800	8,340,062	31,149,396.619	31,570,569.107
TOTAL	210,112,437	214,118,327	797,633,345.4	810,526,041.6

Barriere- Average Consumption per Person* in 2009: 121,107.651 US Gallons/ 458,442.331L

Clearwater- Average Consumption per Person in 2009: 49,001.99 US Gallons/ 185,492.711L

Logan Lake- Average Consumption per Person in 2009: 57,972.21 US Gallons/ 219,448.687L

*per person average based on population as recorded in the 2006 Canadian Census

2009 Administrative Activities & Highlights

3. Plans and Grant Applications

The following list represents the status of the grants that the District of Barriere has applied for:

Planning – Studies/Plans

Status

- | | | |
|----|---|----------|
| 1. | Official Community Plan
(Urban Systems) applied for
<i>Grant was denied</i> | Inactive |
| 2. | Integrated Community Sustainability Plan
(CTQ Consultants)
<i>Phase I initiated</i> | Active |

Planning – Grants

- | | | |
|----|--|-----------|
| 1. | Infrastructure Planning Grant – Barriere Town
(Urban Systems) | Completed |
|----|--|-----------|

Parks – Studies/Plans

Status

- | | | |
|----|--|-----------|
| 1. | Community Parks Master Plan
<i>Plan completed</i> | Completed |
|----|--|-----------|

Parks – Grants

Status

- | | | |
|----|--|---|
| 1. | Towns for Tomorrow
Fieldhouse and Bandshell | Fieldhouse Completed
Bandshell will be Completed |
| 2. | Multi-Use Pathway
<i>Phase 1 of Pathway</i> | Completed |
| 3. | Trees for Tomorrow
<i>Planting in area of plaza and Bandshell</i> | Active |
| 4. | Recreation Infrastructure Canada Program
<i>Improvements to sports court, Lassenlite for ball diamonds,
trees and extension of irrigation system.</i> | Active |

2009 Administrative Activities & Highlights

3. Plans and Grant Applications Continued

Public Works – Planning

1. Review of water system and extension to Tolko
2. Transit Study
BC Transit to complete

Status

- Completed
- Study to be completed in 2010

Public Works – Grants

1. Building Canada Fund
Three (3) improvements to water distribution system
2. Sewer Feasibility Study – Planning Infrastructure Grant
3. Active Transportation Plan

Status

- Work to be completed in 2010
- Completed
- Completed



2009 Administrative Activities & Highlights

4. Building Permits Issued by Thompson Nicola Regional District (TNRD)

	2007	2008	2009
Barriere:			
Total Permits Issued	46	72	51
Construction Value	\$3,064,072	\$4,343,314	\$4,308,120
Clearwater:			
Total Permits Issued	Unknown	67	35
Construction Value	Unknown	\$4,503,867	\$2,895,094
Logan Lake:			
Total Permits Issued	Unknown	22	12
Construction Value	Unknown	\$1,124,000	\$842,120

5. Recycling Programs

The District of Barriere is committed to our environment and is proud to have been the second community in the area to implement a curbside recycling program. We offer the following services and products to our community members:

- Weekly curbside solid waste removal
- Weekly curbside recycling pick-up
- Household battery recycling
- Household composters (\$25 to purchase)
- Researching and pricing the cost of rain barrels that citizens can purchase

Below is the tonnage that was collected from the Barriere Landfill site in 2009. Residents are encouraged to use the Blue Bag program as each tonne of recycling is free to haul to the landfill as opposed to garbage that incurs a tipping fee of \$60 per tonne.

	Cardboard (Source Separated)	Blue Bag (Mixed)	Total
2009	55.3 tonnes	108.4 tonnes	163.7 tonnes

2009 Administrative Activities & Highlights

6. Climate Action Charter

Greenhouse Gas (GHG) Emission Reduction

In 2007, the Provincial Government passed Bill 44- the *Greenhouse Gas Reduction Targets Act*- thereby committing the Province to reduce GHG emissions by 33% below 2007 levels by the year 2020 and 80% below 2007 levels by the year 2050. In order to help achieve this commitment, the Province enacted the Local Government (*Green Communities*) *Statuses Amendment Act* ("Bill 27"). Under this legislation and Section 877(3) of the Local Government Act, Official Community Plans are now required to include targets for the reduction of GHG emissions as well as policies and actions to support the reduction targets.

As signatory to the BC Climate Action Charter, the District of Barriere has voluntarily agreed to develop strategies and take actions to achieve the following goals:

- being carbon neutral in respect of corporate operations by 2012
- measuring and reporting on the community's GHG emissions profile; and
- creating complete, compact, and more energy efficient community

Targets

The Province is providing each local government with a Community Energy & Emissions Inventory (CEEI) report to track and report annual community-wide energy consumption and GHG emissions. Reducing transportation emissions is a challenge in rural communities therefore additional Provincial and Federal Government policies, actions and initiatives will be needed to support the community-wide GHG reduction targets set by the District.

Recognizing the challenges of reducing GHG emissions in rural communities, the District of Barriere sets the following community-wide GHG reduction targets:

- **10% by 2020 from 2007 levels**
- **33% by 2050 from 2007 levels**

We look forward to working with our community members on these initiatives and hope that by our pledging to the Charter, that our residents will be inspired to do their part for the environment as well.

Each year, we are required to audit and report our advancements towards this goal. The Provincial Government provides a rebate to each community involved in the amount of 100 per cent of the carbon costs incurred on fuel purchases. The District of Barriere received a Climate Action Revenue Incentive grant in the amount of \$308.00 for such purchases.

For more information on the Climate Action Charter, please visit www.cd.gov.bc.ca

Barriere & District Volunteer Fire Department

The Fire Department consists of a Fire Chief, Deputy Chief, Assistant Deputy Chief, Captain, a Training Officer and fifteen firefighters.

The Department is dedicated to offering the best equipment and training for the firefighters to ensure the safety of our residents and properties.

The services area of the Fire Department includes a portion of the TNRD Electoral Area O. The Electoral Area pays approximately 35% of the fire service's operating costs.

Summary of Fire Calls

	2008	2009
Fires	85	40
False Alarms	7	8
Fatalities	2	0
Mutual Aid	2	1
Practices	58	52
TOTAL	154	101



Permissive Tax Exemptions

District of Barriere
Section 224 (2)(a) Community Charter
Tax Exemption Bylaw 0054, 2009

Societies / Non Profit	2008	2009	2010
Barriere & District Heritage Society Assessed under Roll No. 1245.667	\$1,654.05	\$1,847.30	\$1,928.99
Barriere & District Senior's Society Assessed under Roll No. 1245.408	\$2,567.11	\$2,564.90	\$2,859.73
Barriere & District Food Bank. Assessed under Roll No. 1470.362	\$2,433.55	\$ -	\$4,880.68
Provincial Rental Housing Corp Yellowhead Residence Assessed under Roll No. 1390.370	\$8,912.14	\$8,845.08	\$8,485.25
North Thompson Fall Fair Assessed under Roll No. 1465.058	\$4,496.62	\$4,682.47	\$5,078.63
North Thompson Fall Fair Assessed under Roll No. 1465.080	\$2,614.76	\$2,607.96	\$2,775.10
Barriere Curling Club Assessed under Roll No. 1465.200	\$16,500.84	\$16,655.37	\$16,670.00
Interior Community Services Assessed under Roll No. 1245.420	\$2,294.73	\$2,238.21	\$2,148.13
Barriere & District Recreation Society Assessed under Roll No. 1245.405	\$1,378.25	\$ -	\$ -
Barriere & District Recreation Society Assessed under Roll No. 1245.407	\$1,573.89	\$ -	\$ -

Permissive Tax Exemptions

District of Barriere
Section 220 (1)(h) Community Charter
Tax Exemption Bylaw 0053, 2009

Churches	2008	2009	2010
Trustee of the Barriere BC Congregation Jehovah's Witness Assessed under Roll No. 1225.248	\$507.73	\$525.06	\$564.20
Roman Catholic Bishop of Kamloops Assessed under Roll No. 1470.430	\$568.21	\$589.30	\$730.66
Roman Catholic Bishop of Kamloops (Residential) Assessed under Roll No. 1470.430	\$ -	\$ -	\$ -
United Church Assessed under Roll No. 1245.386	\$694.46	\$693.86	\$712.16
Baptist Church Assessed under Roll No. 1390.060	\$369.92	\$442.64	\$454.89
Penticostal Church Assessed under Roll No. 1470.514	\$854.08	\$1,037.28	\$908.91
Anglican Church Assessed under Roll No. 1390.130	\$332.56	\$367.98	\$378.36

District of Barriere
Financial Statements
For the year ended December 31, 2009

CAROL PATTON
CERTIFIED GENERAL ACCOUNTANT

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Auditor's Report

To the Mayor and Councillors
of the District of Barriere

I have audited the Statement of Financial Position of the District of Barriere as at December 31, 2009 and the Statements of Operations, Net Debt and Cash Flows for the year then ended. These financial statements are the responsibility of the District's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the District as at December 31, 2009, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.



Carol Patton
Certified General Accountant
Barriere, BC
April 22, 2010



DISTRICT OF BARRIERE

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements of the District of Barriere are the responsibility of management and have been presented to Council for acceptance.

The financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles. Financial statements are not precise since they will include certain amounts based on estimates and judgments.

The District of Barriere maintains systems of internal accounting and administrative controls of high quality. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the District's assets are appropriately accounted for and adequately safeguarded.

The Mayor and Council oversee management's responsibilities for the financial reporting and internal control systems. The Mayor and Council meets periodically with management and the independent auditors to satisfy themselves that management's responsibilities are properly discharged, to review the consolidated financial statements and to recommend approval of the consolidated financial statements.

The financial statements have been audited by Carol Patton, Certified General Accountant, in accordance with Canadian generally accepted auditing standards and issued the report which follows. The auditor has full and unrestricted access to the Mayor and Council to discuss their audit and their related findings as to integrity of the financial reporting system.

Mayor

Director of Finance

District of Barriere

Consolidated Financial Statements

Statement of Financial Position

For Year Ended December 31

<i>FINANCIAL ASSETS</i>	2,009	2,008
Cash and Investments	2,511,428	1,178,830
Accounts Receivable (Note 2)	241,130	111,008
Total Financial Assets	2,752,558	1,289,838
<i>LIABILITIES</i>		
Accounts Payable (Note 3)	719,331	87,547
Capital Lease (Note4)	67,104	82,910
Development Cost Charges (Note 5)	12,768	97,178
Restricted Funds (Note 5)	5,079	2,080
Total Liability	804,282	269,715
Net Financial Assets	1,948,276	1,020,123
<i>NON FINANCIAL ASSETS</i>		
Tangible Capital Assets (Note 1 & 6)	4,186,222	3,940,688
Accumulated Amortization	1,157,003	994,655
Net Tangible Capital Assets (Notes 1 & 6)	3,029,219	2,946,033
Supply Inventory (Note 1)	28,743	18,969
Prepaid Expense	9,056	4,107
Total Non Financial Assets	3,067,018	2,969,109
NET POSITION	5,015,295	3,989,233
<i>RESERVES AND EQUITY</i>		
Operating Funds (Note 5)	767,133	643,144
Reserve Funds (Note 5)	1,218,942	400,056
Equity in Fixed Assets	3,029,219	2,946,033
NET POSITION	5,015,295	3,989,233

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

DISTRICT OF BARRIERE

Consolidated Financial Statements

Statement of Operations

Year Ended December 31

	<i>2,009</i>	<i>2,009</i>	<i>2,008</i>
REVENUE	<i>Annual Budget</i>		
Real Property Taxes	1,439,132	1,438,030	1,490,751
Parcel Tax	44,250	44,253	70,210
	<u>1,483,382</u>	<u>1,482,283</u>	<u>1,560,961</u>
Grants in Lieu	11,000	19,786	11,577
Sales of Service	404,600	430,087	397,823
Revenue from Other Sources	208,901	1,024,600	327,155
Transfer from Other Government	708,971	772,086	351,499
Development Cost Charges	0	40,590	1,503
Other Payments	9,650	34,500	17,950
Transfer from Surplus	61,405	126,077	115,237
Transfer from Reserves	270,000	220,921	
Total Revenue	<u>3,157,909</u>	<u>4,150,930</u>	<u>2,783,705</u>
EXPENDITURES			
Taxes Collected for Other Governments	898,132	896,748	898,132
General Government	460,700	530,192	475,341
Grant Programs	0	250,705	34,932
Protective Services	115,975	182,538	125,429
Transportation Services	25,550	24,124	25,549
Environmental Services	103,000	110,168	60,571
Development Services (Note 15)	128,000	55,350	55,654
Parks & Recreation (Note 15)	247,225	258,487	78,245
Water Works (Note 15)	298,352	405,934	257,308
Debit Financing	44,253	44,253	44,253
Total Expenditure	<u>2,321,187</u>	<u>2,758,499</u>	<u>2,055,414</u>
OPERATING SURPLUS	<u>836,722</u>	<u>1,392,431</u>	<u>728,291</u>

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

District of Barriere

Consolidated Financial Statements
Statement of Cash Flows

For Year Ending December 31

	2009	2008
OPERATING TRANSACTIONS		
Annual Surplus	1,392,431	728,291
Items Not Affecting Cash		
Non cash Items including amortization	(203,219)	
Prepaid Expenses	(4,949)	(4,107)
Accounts Receivable	(130,122)	(111,008)
Accounts Payable	631,784	87,547
Development Cost Charges	(84,410)	97,178
Restricted Funds	2,999	2,080
Inventory	(9,774)	(18,969)
Cash Provided by Operating Transactions	1,594,740	781,012
CAPITAL TRANSACTIONS		
Acquisition of Capital Assets	(246,339)	(1,560,965)
Reassessment of Capital Assets		(2,312,583)
Net Assets Received from Barriere Improvement District		1,012,400
Net Assets Received from Barriere Community Water System		2,354,263
Net Assets Received from Barriere Volunteer fire Department		655,021
Net Capital Transactions	(246,339)	148,136
FINANCIAL TRANSACTIONS		
Proceeds from Capital Lease		94,332
Payment on Capital Lease	(15,806)	(11,422)
Net Financial Transactions	(15,806)	82,910
INVESTING TRANSACTIONS		
Reserve Funds Received from TNRD		115,081
Surplus Funds Received from TNRD		51,691
Net Investing Transactions		166,772
Increase in Cash and Cash Equivalents	1,332,595	1,178,830
Cash & Equivalents, Beginning of Year	1,178,830	
Cash & Cash Equivalents, End of Year	2,511,425	1,178,830

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

District of BarriereConsolidated Financial Statements
Statement of Change in Net Debt

For Year Ended December 31

	2009	2008
Annual surplus	1,392,431	728,291
Acquisition of Tangible Assets	(246,339)	337,100
Amortization of Tangible Assets	162,879	
Non Cash Items	(366,370)	
Loss on disposal of Tangible Assets	274	
Inventory	(9,774)	(4,561)
Prepaid Expense	(4,949)	604
<i>Change in Net financial Assets</i>	<u>928,152</u>	<u>387,234</u>
Net Financial Assets beginning Year	<u>1,020,124</u>	<u>632,890</u>
 <i>Net Financial Assets, end of Year</i>	 <u>1,948,276</u>	 <u>1,020,124</u>

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

DISTRICT OF BARRIERE

Notes to Financial Statements

The District was incorporated on December 4, 2007, as a District Municipality under the Community Charter, formerly the Municipal Act, a statute of the Province of British Columbia. Its principal activities include the provision of local government services to residents of the incorporated area. These include administrative, protective, transportation, environmental, recreational, water and fiscal services.

I. Significant accounting policies:

- a) **Basis of presentation:**
The District follows Canadian accounting principals generally accepted for British Columbia municipalities and applies such principals consistently. The consolidated financial statements have been prepared using the guidelines issued by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants. Accordingly all revenues and expenditures are recorded on the accrual basis.
- b) **Funds of the District:**
The resources and operations of the District are segregated into General and Water Utility Surplus and Reserve funds, for accounting and financial reporting purposes.
- c) **Inventory:**
Inventory is recorded at lower of cost and net realizable value.
- d) **Short Term Investments:**
Short Term investments are recorded at cost.
- e) **Reserves:**
Reserves for operating and capital purposes represent amounts reserved either internally or by statute for specific future purposes.
- f) **Revenue Recognition:**
Property taxes, including special assessments, are recognized as revenue in the year in which they are assessable. Water user rates, connection fees, sale of services, interest and penalties are recognized as revenue in the year the related services is provided.

Government grant revenue is recognized in the year that the respective grant agreement becomes effective, except that amounts to be expended, subsequent to year end, are deferred and recognized in the period the related expenditures are incurred.

- g) **Capital Assets:**
General property, building and equipment and water system are recorded at cost. Effective the fiscal year beginning January 1, 2009, local governments are required to account for, and report on, its' Tangible Capital Assets as per Public Sector Accounting Standard 3150 as set by the Canadian Institute of Chartered Accountants public sector accounting handbook.

As of December 31, 2009 the District of Barriere has inventoried, valued and amortized all capital assets. Assets that were acquired with no financial background information were given a current insurance replacement value and then, amortized over the number of years that the asset has existed. The District of Barriere does not amortize any assets in the year in which they are purchased. The District of Barriere will begin the process of assessing the roads within it's boundaries prior to the transfer dates.

DISTRICT OF BARRIERE
Notes to Financial Statements

2. Accounts Receivable

	2009	2008
General Accounts Receivable	\$ 57,921.82	\$ 574.93
Utility Accounts Receivable	\$ 11,299.02	\$ 6,208.92
Current Taxes Receivable	\$ 55,446.35	\$ 44,951.29
Arrears Taxes Receivable	\$ 19,277.30	\$ 11,593.33
Deferment Taxes Receivable	\$ 646.09	.00
Tax Sale Funds Receivable	\$.00	\$ 4,409.58
GST Receivable	<u>\$ 96,539.10</u>	<u>\$ 43,569.85</u>
	\$241,130.08	\$111,007.90

3. Accounts Payable and Accrued Liabilities

	2009	2008
Trade Payables and Accrued Liabilities	\$ 156,064.07	\$ 48,132.43
Other Payables	\$ 12,261.09	\$ 14,699.87
GST Payable	\$ 4,937.88	\$ 4,714.30
Incomplete Grant Project Funds	\$ 426,068.31	\$.00
NTFFA Term Deposit/Development Funds	<u>\$ 120,000.00</u>	<u>\$ 20,000.00</u>
	\$ 719,331.35	\$ 87,546.00

4. Obligations Under Capital Lease

The District of Barriere is leasing a Fire Truck under a Capital Lease that expires in 2011.

The District is obligated to make the following minimum lease payments:

2010	\$19,024.00
2011	\$19,024.00
2012	<u>\$34,208.00</u>
Total Lease Payments	\$72,756.00
Less amount representing interest at 4.25%	<u>\$ 5,652.00</u>
Present Value of Minimal Lease Payments	\$67,104.00
Current Portion of Obligation	<u>\$16,491.00</u>
	\$50,613.00

DISTRICT OF BARRIERE
Notes to Financial Statements

5. Restricted, Reserve and Operating Funds

	Balance 2008	Trans 2009	Balance 2009
Operating Surplus			
General Surplus	\$283,318.98	\$ 191,860.52	\$ 475,179.50
Fire Surplus	\$ 50,839.11	\$ 11,848.00	\$ 62,687.11
Water Surplus	\$308,986.39	\$ (79,719.42)	\$ 229,266.87
	\$643,144.48	\$ 82,988.57	\$ 767,133.48
Restricted and Reserve Accounts			
Municipal Hall Reserve Fund	\$ 30,000.00	\$ 30,000.00	\$ 60,000.00
Fire Reserve Fund	\$ 87,728.64	\$ 27,575.00	\$ 115,303.64
Works Reserve Fund	\$ 68,607.00	\$ 235,500.00	\$ 304,107.00
Tolko Project Reserve		\$ 333,670.26	\$ 333,670.26
Water Reserve Fund	\$ 53,939.96	\$ 160,207.87	\$ 214,147.83
Gas Tax Reserve Fund*	\$ 159,780.38	\$ 31,933.01	\$ 191,713.39
	\$400,055.98	\$ 818,886.14	\$1,218,942.12
Water Development Cost Charges	\$ 97,178.07	\$ (84,410.36)	\$ 12,767.71
Trust Accounts - Highway Signage	\$ 1,000.00		\$ 1,000.00
- BMX Track	\$ 1,000.00		\$ 1,000.00
- Parks Trees	\$ 80.00		\$ 80.00
- Park Benches		\$ 2,998.71	\$ 2,998.71
	\$ 99,258.07	\$ (81,411.65)	\$ 17,846.42

5. *Federal Gas Tax Agreement

Gas Tax and Public Transit funding is provided by the Government of Canada. The use of the funding is established by a funding agreement between the Municipality and the Union of British Columbia Municipalities. Gas Tax funding may be used toward designated public transit, community energy, water, wastewater, solid waste and capacity building projects, as specified in the funding agreements. Public Transit funding may be applied towards the cost of designated public transit projects, as specified in the funding agreements.

Balance 2008	Received in 2009	Interest Earned 2009	Spent 2009	Balance 2009
\$159,780.38	\$120,549.70	\$7,307.32	\$95,921.01	\$191,713.39

DISTRICT OF BARRIERE

Notes to Financial Statements

6. Capital Assets:

General property, building and equipment and water system are recorded at cost.

Effective the fiscal year beginning January 1, 2009, local governments are required to account for, and report on, its' Tangible Capital Assets as per Public Sector Accounting Standard 3150 as set by the Canadian Institute of Chartered Accountants public sector accounting handbook. The District of Barriere owns 2 carved monuments.

Tangible Capital Assets are amortized at the following rates:

Equipment & Minor Infrastructure	Straight Line over 15 years
Equipment - Computers	Straight Line over 5 years
Equipment - Furniture & Fixtures	Straight Line over 10 years
Equipment - Irrigation	Straight Line over 20 years
Buildings	Straight Line over 50 years
Vehicles - Fire (Volunteer Dept)	Straight Line over 15 years
Vehicles	Straight Line over 10 years
Water Works - Ditches & Dams	Straight Line over 100 years
Water Works - Supply Line/Crossing	Straight Line over 80 years
Water Works - Wells	Straight Line over 60 years
Water Works - Buildings	Straight Line over 50 years
Water Works - Reservoir	Straight Line over 35 years
Water Works - Treatment System	Straight Line over 25 years
Water Works - Electrical/Mechanical	Straight Line over 20 years
Water Works - Equipment/Computer	Straight Line over 12 years

6. Capital Asset	2008	2008 Restated	Accumulated Amortization	Net Value
Computers/Software	22,298.21	22,298.21	-	22,298.21
Signage	3,204.63	3,204.63	-	3,204.63
Office Equip/Fixtures	40,447.28	40,447.28	-	40,447.28
Fire Gear	20,626.31	-	-	-
Small Fire Equipment	41,055.68	61,682.00	43,177.00	18,505.00
Fire Vehicle Equipment	-	127,623.00	24,697.00	102,926.00
Garbage Service Equipment	59,656.00	59,656.00	39,771.00	19,885.00
Parks Equipment/Fencing	-	173,094.00	67,516.00	105,578.00
Small Water Equipment	5,785.70	5,785.70	5,785.70	-
Fire Vehicles	94,059.09	465,716.09	139,207.00	326,509.09
Garbage Vehicles	170,085.98	170,086.00	57,828.00	112,258.00
Parks Vehicles	-	7,460.00	5,492.00	1,968.00
Official Community Plan	27,015.72	-	-	-
Parks Master Plan	26,500.02	-	-	-
Water Improvement Study	27,481.08	-	-	-
Buildings	25,276.81	410,268.81	36,049.00	374,219.81
Land	44,888.00	44,888.00	-	44,888.00
Water Works System	1,033,581.00	2,348,478.00	575,132.00	1,773,346.00
	<u>1,641,961.51</u>	<u>3,940,687.72</u>	<u>994,654.70</u>	<u>2,946,033.02</u>

DISTRICT OF BARRIERE
Notes to Financial Statements

6. Capital Asset	2009	Amortization	Net Value
Equipment & Minor Infrastructure	515,826.32	221,379.00	294,447.32
Land	169,888.00		169,888.00
Buildings	472,089.00	52,237.00	419,852.00
Vehicles	643,262.00	245,047.00	398,215.00
WW System	2,348,478.00	628,846.00	1,719,632.00
WW Building	12,360.00	3,708.00	8,652.00
WW Equipment	24,318.70	5,785.00	18,533.00
	<u>4,186,222.02</u>	<u>1,157,002.70</u>	<u>3,029,219.32</u>

7. Taxation Revenue

The District of Barriere is required to collect taxes on behalf of and transfer these amounts to the Governments and /or its agencies noted below:

	2009	2008
Tax Collected		
General Purposes	\$ 522,938.36	\$ 574,012.59
Collected For Other Governments	\$ 899,074.40	\$ 898,173.39
Grants in Lieu	\$ 19,785.97	\$ 11,576.99
Water Parcel Tax	\$ 44,252.83	\$ 70,210.00
Penalties & Interest	<u>\$ 16,017.54</u>	<u>\$ 18,565.00</u>
	\$1,502,069.10	\$1,572,537.97
Less Transfer to other Governments		
Regional District	\$ 307,521.00	\$ 321,426.00
Prov. of B.C. (School Tax)	\$ 484,741.07	\$ 471,830.09
Regional Hospital	\$ 40,454.00	\$ 38,608.00
BC Assessment Authority	\$ 13,028.40	\$ 12,497.58
MFA	\$ 35.38	\$ 30.96
Police Tax	<u>\$ 53,323.50</u>	<u>\$ 53,739.36</u>
	<u>\$ 899,103.35</u>	<u>\$ 898,131.99</u>
Net Taxes	\$ 602,965.75	\$ 674,405.99

8. Commitments

Water System Fund

Thompson Nicola Regional District/Municipal Finance Authority of British Columbia debenture Issue 61, 4%, due December 1, 2015 – Balance 2009 - \$256,590.59

Annual Payments - two interest payments of \$12,600.00 due June and December each year
- one principal payment of \$31,652.83 due December each year

DISTRICT OF BARRIERE
Notes to Financial Statements

9. Council Remuneration

2009 Council Remuneration as follows:

	DUTIES REMUNERATION	EXPENSE PAYMENTS	TOTAL
FENNEL: MICHAEL	\$ 10,179.96	\$ 3,022.00	\$ 13,201.96
GLANVILLE: RON	\$ 6,362.40	\$ 1,338.00	\$ 7,700.40
KERSHAW: RHONDA	\$ 6,362.40	\$ 815.00	\$ 7,177.40
PAULA: PATRICIA	\$ 6,362.40	\$ 2,079.42	\$ 8,441.82
SMITH: VIRGINIA	\$ 6,362.40	\$ 1,573.00	\$ 7,935.40
STAMER: WARD	\$ 6,362.40	\$ 1,174.00	\$ 7,536.40
STANLEY: GLEN	\$ 6,362.40	\$ 1,311.00	\$ 7,673.40
	<u>\$ 48,354.36</u>	<u>\$ 11,312.47</u>	<u>\$ 59,666.78</u>

10. Employee Remuneration

The District of Barriere did remunerate employees in excess \$75,000.00 in 2009.

	Remuneration	Expense	TOTAL
Employees with remuneration and expenses exceeding \$75,000.	\$ 73,315.41	\$ 5,207.66	\$ 78,523.07
Consolidated total for employees With total less than \$75,000	<u>\$ 301,836.77</u>	<u>\$ 10,411.17</u>	<u>\$ 312,247.94</u>
	<u>\$ 375,152.18</u>	<u>\$ 15,618.83</u>	<u>\$ 390,771.01</u>

11. Pension Liability

The municipality and its employees contribute to the Municipal Pension Plan (the plan), a jointly trusted 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 pension plan is a multi-employer contributory pension plan. Basic pension benefits provided are defined. The plan has about 158,000 active members and approximately 57,000 retired members. Active members include approximately 33,000 contributors from local government.

Every three years an actuarial valuation is performed to assess the financial position of the Plan and the adequacy of Plan funding. The most recent valuation as at December 31, 2006 indicated a surplus of \$438 million for basic pension benefits. The next valuation will be as at December 31, 2009, with results available in 2010. The actuary does not attribute portions of the surplus to individual employers. **The District of Barriere paid \$13,548.85 for employer contributions to the plan in the 2009 fiscal year.**

DISTRICT OF BARRIERE
Notes to Financial Statements

12. Schedule of Supplier Remuneration (this note has not been audited)

SUPPLIERS WHO RECEIVED AGGREGATE PAYMENTS EXCEEDING \$25,000.00	AGGREGATE AMOUNT PAID
BC HYDRO & POWER AUTHORITY	\$ 63,349.69
2097910 ONTARIO INC	\$ 190,000.00
ART KNAPPS GARDEN CENTRE	\$ 55,240.50
CANADA REVENUE AGENCY	\$ 116,634.53
CUETS, FINANCIAL PAYMENT PROCESSING	\$ 45,529.14
DAWSON CONSTRUCTION LIMITED	\$ 27,322.10
FULTON & COMPANY LLP	\$ 132,840.05
INLAND ENTERPRISES LTD.	\$ 53,310.17
IRLY BUILDING CENTRE	\$ 38,439.50
JR DRILLING CENTRAL LTD	\$ 35,535.94
MANN'S EXCAVATING LTD	\$ 29,305.50
MINISTRY OF FINANCE	\$ 191,349.63
MUNICIPAL PENSION CORPORATION	\$ 26,699.35
SCHOOL DISTRICT # 73	\$ 38,592.96
THOMPSON REGIONAL HOSPITAL	\$ 40,454.00
THOMPSON NICOLA REGIONAL DISTRICT	\$ 400,075.16
TRI SERVICE CONTRACTING	\$ 30,612.05
URBAN SYSTEM LTD.	\$ 120,720.98
VOLLRATH, WAYNE	\$ 49,115.02
TOTAL	\$ 1,685,126.27
SUPPLIERS WHO RECEIVED AGGREGATE PAYMENTS OF \$25,000 OR LESS	\$ 646,855.29
PAYMENTS TO SUPPLIERS FOR GRANTS & CONTRIBUTIONS EXCEEDING \$25,000	
Consolidated total of grants exceeding \$25000	\$ -
Consolidated total contribution exceeding \$25000	\$ -
Consolidated total of all grants and contributions exceeding \$25000	\$ -
TOTAL	\$ -
Total of aggregate payment exceeding \$25000 paid to suppliers	\$ 1,685,126.27
Consolidated total of payments of \$25000 or less paid to suppliers	\$ 646,855.29
Consolidated total of all grants & contributions exceeding \$25000	\$ -
	\$ 2,331,981.56

13. Budget Figures

The budget figures are based on the budget approved by Mayor and Council. These figures have not been subjected to any auditing procedures as applied to the actual financial statement figures and are presented for information purposes only.

DISTRICT OF BARRIERE
Notes to Financial Statements

14. Financial Instruments:

The District's financial instruments consist of cash and short-term investments, accounts, receivable, accounts payable and accrued liabilities, obligation under capital lease and restricted funds. Due to the nature of these financial instruments, fair value approximates their carrying value. It is management's opinion the District is not subject to any significant interest rate, currency or credit risk associated with these financial instruments.

15. Prior Period Restatement:

Effective January 1, 2009, the local government changed its method of recording tangible capital assets, to accept the recommendations of the CICA Public Sector Accounting Handbook. The handbook requires accrual of these assets that were previously expensed. These assets are now on the statement of financial position as non-financial assets. The change has been applied retroactively.

Adjustments to 2008 Annual Surplus:

Annual Surplus, as previously reported	809,287
Less:	
Operating expenses previously capitalized	<u>-80,996</u>
Annual Surplus, restated	<u>728,291</u>

Adjustment to 2008 Tangible Capital Assets:

TCA, as previously stated	1,641,962
Adjustment to historical cost of TCA	2,298,726
Accumulated amortization on TCA	<u>-994,655</u>
TCA, restated	<u>2,946,033</u>