

Town of
Oliver

CANADA'S WINE CAPITAL

ANNUAL REPORT



2021

OLIVER, BRITISH COLUMBIA
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021
WWW.OLIVER.CA

2020 ANNUAL REPORT
For the Fiscal Year Ended December 31, 2020
Oliver British Columbia



Government Finance Officers Association

**Canadian Award
for
Financial Reporting**

Presented to

**Town of Oliver
British Columbia**

For its Annual
Financial Report
for the Year Ended

December 31, 2020

Christopher P. Morrill

Executive Director/CEO

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INTRODUCTORY SECTION

MESSAGE FROM MAYOR JOHANSEN

On behalf of your Town Council and our senior staff, I'm excited to present the 2021 Annual Report.

Oliver is a quaint community dedicated to the preservation of our agricultural bounty. In consideration that the South Okanagan is one of the fastest growing regions in BC, we are working hard to ensure Oliver is able to thrive in this time of growth. Focusing on a people first community where we celebrate diversity, adapt to climate change and embrace opportunities for improvement, we will ensure the Town remains well positioned for success.

The COVID-19 pandemic continued to challenge our Town and before I go any further, I want to take a moment to acknowledge the Town's senior management and staff for their extraordinary efforts continuing to deliver the services expected by our citizens in the face of an ever-changing landscape. The increased workload due to COVID-19 cannot be underestimated and staff have displayed a quality of work ethic and commitment to be envied province wide.

In 2021 we continued to deliver on strong financial management working to ensure every dollar spent was well utilized. Capital construction highlights included the Oliver Airport North Runway Extension, Bridge rehabilitation, Town Hall siding replacement, new Hydrovac truck purchase and substantial completion of the Gallagher Siphon Repair. Another positive for Oliver was continued investment in the community where building



construction remained strong with 92 total permits issued for a total construction value of over \$20 million. Permits included 30 new residential homes, 24 residential improvements and 19 Commercial projects.

Every resident and visitor should feel safe in our community. Taking a proactive approach to community safety, Council established the Community Safety and Crime Prevention Committee. Although the committee

continued to be sidelined due to COVID-19, a lot has been going on behind the scenes. A major highlight was the start-up of the long anticipated South Okanagan Situation Table which is a multi-organizational approach to help vulnerable individuals at elevated risk.

For the upcoming year, Council will continue to focus on the 2018-2022 Strategic Plan, while still remaining responsive to its citizens, businesses and community leaders. Again, I want to thank Members of Council, senior management and town staff for their hard work and dedication. The COVID-19 pandemic continued to challenge us in 2021 and all the hard work supporting our community through this difficult time has been truly amazing.

I also want to extend a big thank you to all the volunteers in our community. Your hard work and dedication to various community groups, South Okanagan General Hospital, Council committees, local events, schools, clubs etc. is why Oliver is a community where the quality of life is unmatched in addition to being a spectacular place to call home.

MEET YOUR COUNCILLORS



Aimee Grice



Dave Mattes



Larry Schwartzenberger



Petra Veintimilla



Rick Machial (Water)



Parminder Sidhu (Water)

Town Council consist of a Mayor, four Councillors, and two Water Councillors. Elected term of office is four years (2018-2022).

The Community Charter gives Council the authority to set budgets, levy taxes, and establish polices to guide the growth, development and operation of the Town for the benefit and protection of its citizens.

Water Councillors are elected from the rural area outside of Town boundaries, which is serviced by the Oliver Water System (#1-#7). Voting privileges are restricted to water matters.



COUNCIL COMMITTEES

Airport Advisory Committee

The Oliver Airport Advisory Committee is to assist staff and municipal consultants with operational issues impacting the Oliver Airport and airport lands.

To provide recommendations to Oliver Council regarding the development of the airport lands.

To provide recommendations to Oliver Council on proposals that Council refers to the Airport Committee relating to the use, operation and development of the Oliver Airport and airport lands

Community Safety & Crime Prevention Committee

The objective of the Community Safety & Crime Prevention Committee is to focus on exploring current and emerging issues in relation to public safety within the Town of Oliver and regional partner areas.

Addressing matters such as, but not limited to;
Police Services, Bylaw Enforcement, Fire Rescue Services, Emergency Preparedness Management, Ambulance Service Levels, and Correctional and Prison Services

Downtown Revitalization Committee

The Downtown Advisory Committee is to support revitalization and action plan implementation, monitor community tourism, development, business trends and issues and ensuring downtown projects are coordinated between revitalization partners and stakeholders.

The Committee will promote initiatives to raise public and special interest awareness and support for the ongoing Downtown Revitalization Project.

South Okanagan Aquatic Centre Advisory Committee

The South Okanagan Aquatic Centre Advisory Committee was formed to complete a feasibility study on behalf of the Service Area Participants - Town of Oliver, Town of Osoyoos and the Osoyoos Indian Band.

The mandate of the Committee is to act in an advisory and leadership role to facilitate the process to develop a South Okanagan Aquatic Centre feasibility study.

MESSAGE FROM CHIEF ADMINISTRATIVE OFFICER

On behalf of the administration for the Town of Oliver, I am pleased to present the 2021 Annual Report. It details our strong financial position, and outlines many of the initiatives we are undertaking to achieve Council's vision for the community.



2021 was a year like no other. It brought all of us both new challenges and new opportunities. Facing the COVID-19 pandemic and the historical wildfire season, we had to adapt, adjust and pivot on what was critical for the community and the organization. We focused our efforts on

the upcoming change of the police funding model, due to the Town's population exceeding 5000 people in the 2021 Census, we adjusted our five year financial plan to ease the burden of the significant increase of policing funding in 2022. Our five year financial plan was established as a multi-level effort to reduce the pressure facing residents and businesses during the pandemic. The Town's long term financial strategy enabled us to continue to maintain effective and efficient services with a competitive property tax and utility rate structure.

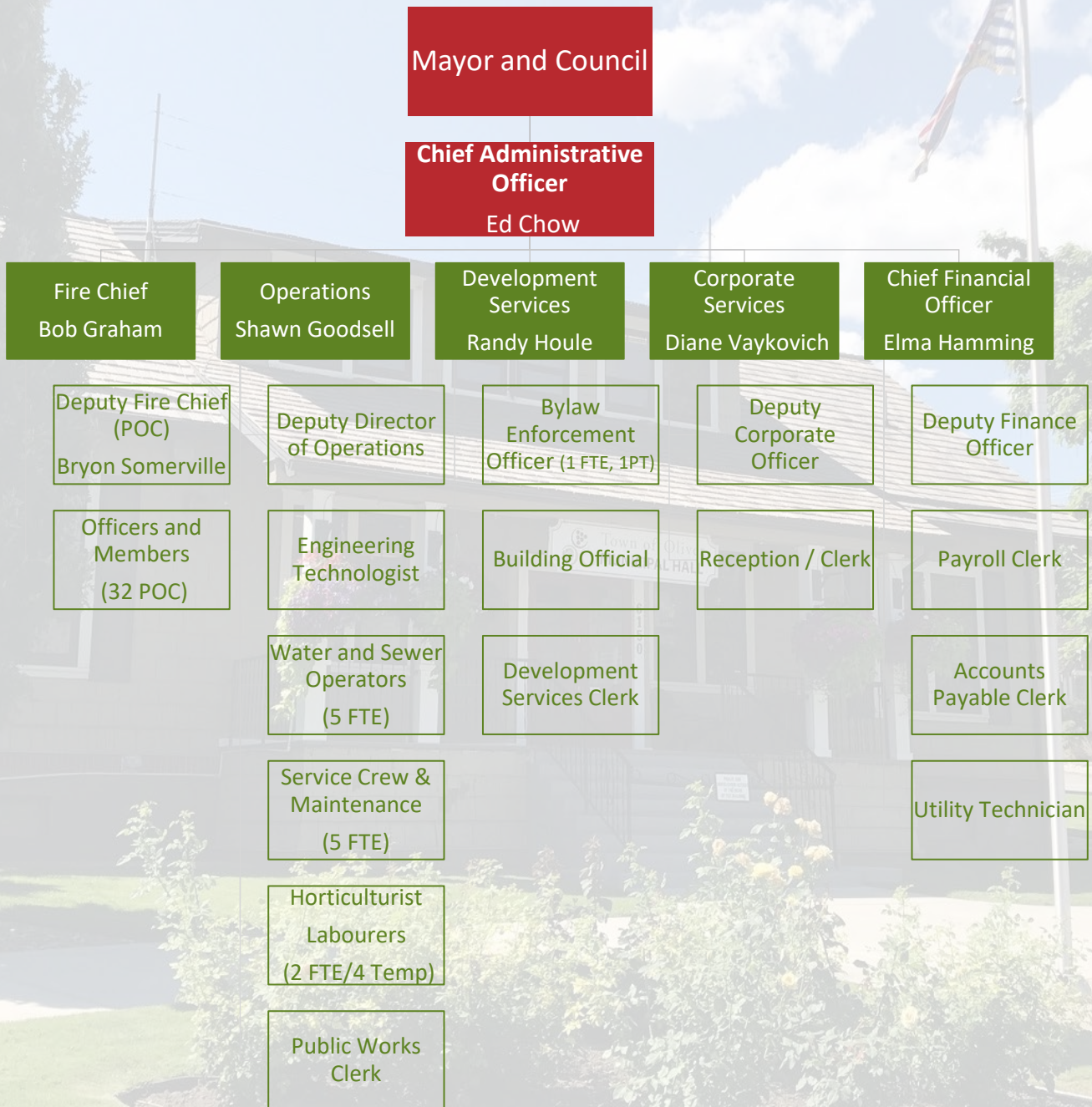
Facing the COVID-19 pandemic and the historical wildfire season, we had to adapt, adjust and pivot on what was critical for the community and the organization.

protecting our staff, residents and businesses and keeping essential programs and services operating during a period of uncertainty. Safety Improvements were made at Town Hall and various Town facilities to enable safer use by all. Online services were expanded to ensure residents and visitors can continue accessing town services without interruptions.

2021 was also a year that we continued to build up our financial resilience to demonstrate strong financial stewardship. In anticipation of

During this past year, our administration made significant progress in implementing Council's strategic plan, despite the many challenges presented by the COVID-19 pandemic. We could not have achieved this without the dedication and commitment of our staff and the support from the public. I encourage you to read our report to find out more about our accomplishments in 2021 and how we are planning to move forward.

ORGANIZATIONAL CHART



SPRIT OF OLIVER AWARDS 2021

The Celebration took place at the Oliver Parks & Recreation Community Hall on August 20th, 2021 to recognize the Spirit of Oliver nominees, nominators and volunteers.

Congratulations to the 2020 Spirit of Oliver Award Recipients:

Community Roots
Outstanding Community Group
Outstanding Youth
Outstanding Individual
Community Builder

Vance Potter
Desert Valley Hospice
Kelan Harty
Louis & Jolanda Balog
Janet Shaw

A big Thank You to all nominees, nominators and volunteers. You are what makes Oliver great!

Special Mention was requested by the Spirit of Oliver Award Selection Committee to recognize all the Front Line Health Care Workers who have worked tirelessly since the beginning of the COVID-19 Pandemic.

Special Mention was given to:

South Okanagan General Hospital
Sunnybank Retirement Centre
McKinney Place Residential Care Facility



COUNCIL STRATEGIC PRIORITIES

2018-2022



STRATEGIC PRIORITIES

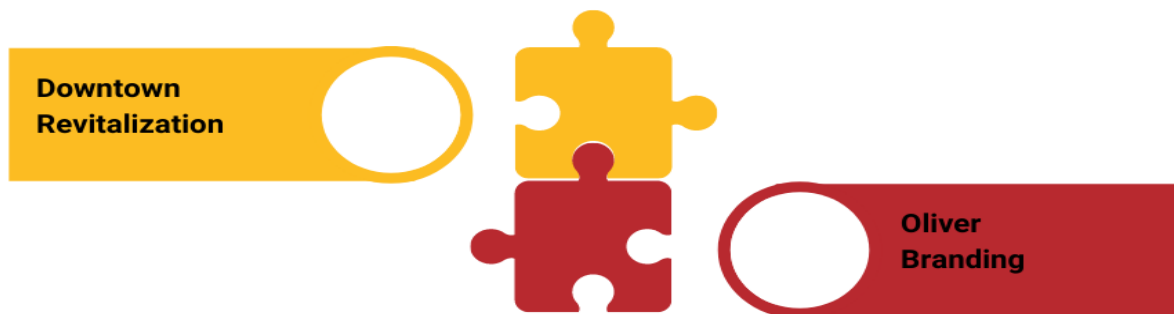
COMMUNITY ENHANCEMENT

SAFETY AND SECURITY

SOCIAL AND ENVIRONMENTAL

GOOD GOVERNANCE

Community Enhancement



Social and Environmental



2021 Accomplishments

Walkability Enhancement
- consultant to work with staff to investigate and engage adjacent property owners for expanding the walking network on to the canal

Walkable Community
- staff to investigate and identify areas within the broader community for pathway development

Go green incentives
- staff to investigate and develop incentives for developers to go green

100%

100%

75%

Safety and Security



2021 Accomplishments

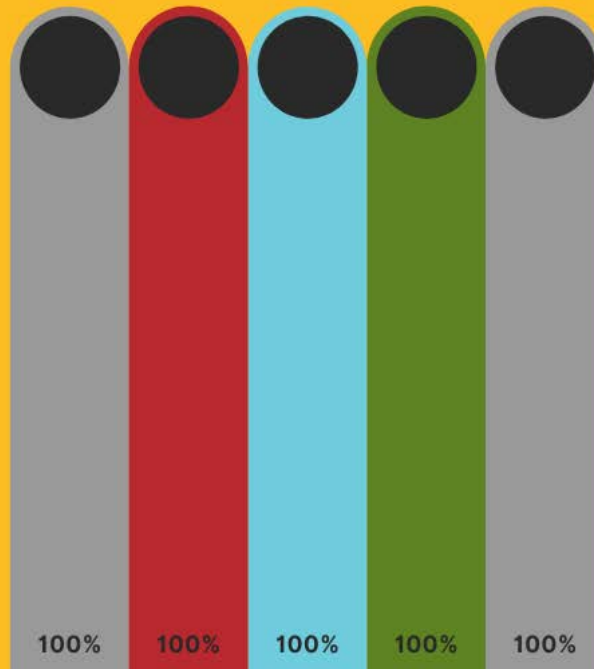
Implement Traffic Calming Measures
- Roundabout costs for Fairview / Station Street

Investigation Hub/ Situation Table
- work with the Ministry to establish Situation Table
- Evaluate to ensure the level of Social Programs are adequate

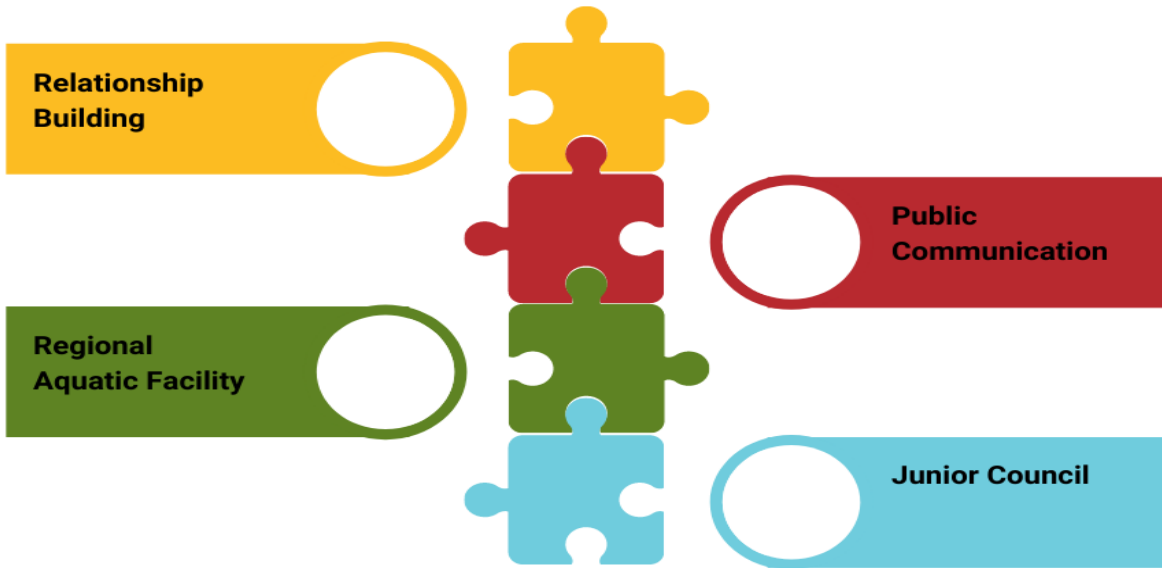
CCTV Implementation
- create policy and undertake privacy impact assessments prior to implementation

Implement Traffic Calming Measures
- Staff to bring forward Traffic Calming recommendations for Council's consideration

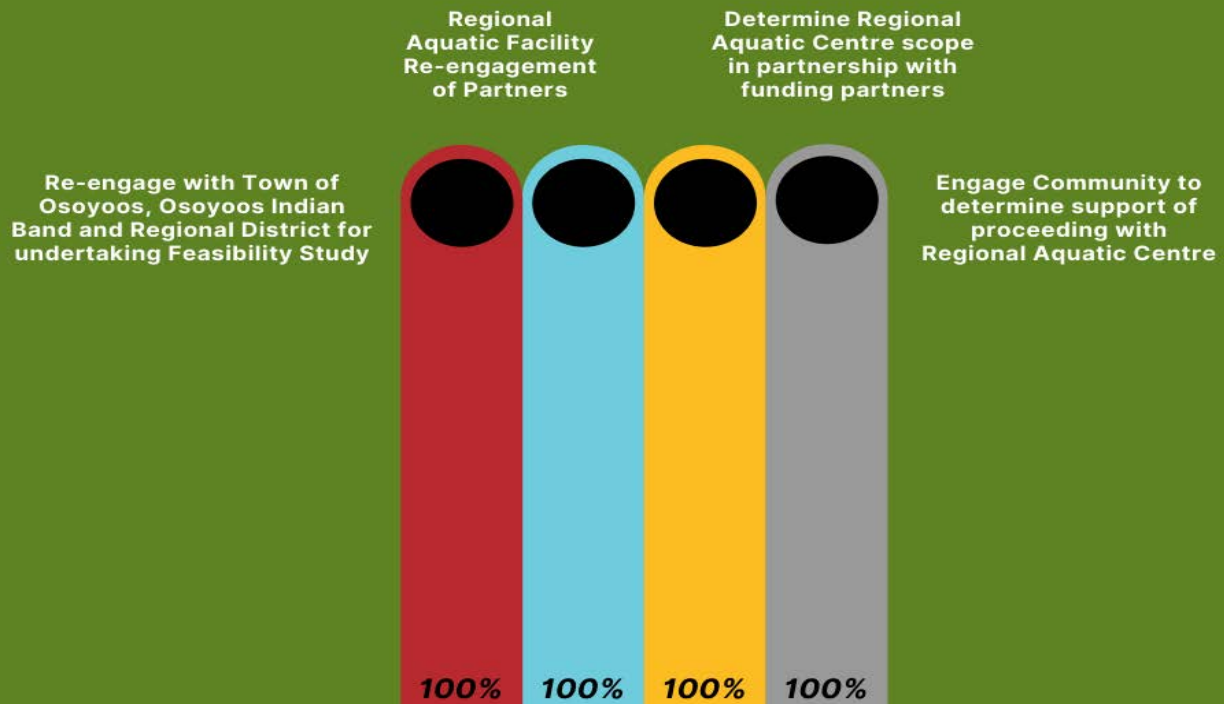
CCTV Implementation
- staff will engage School District 53 and Oliver Parks and Recreation Society



Good Governance



2021 Accomplishments



DEPARTMENTS

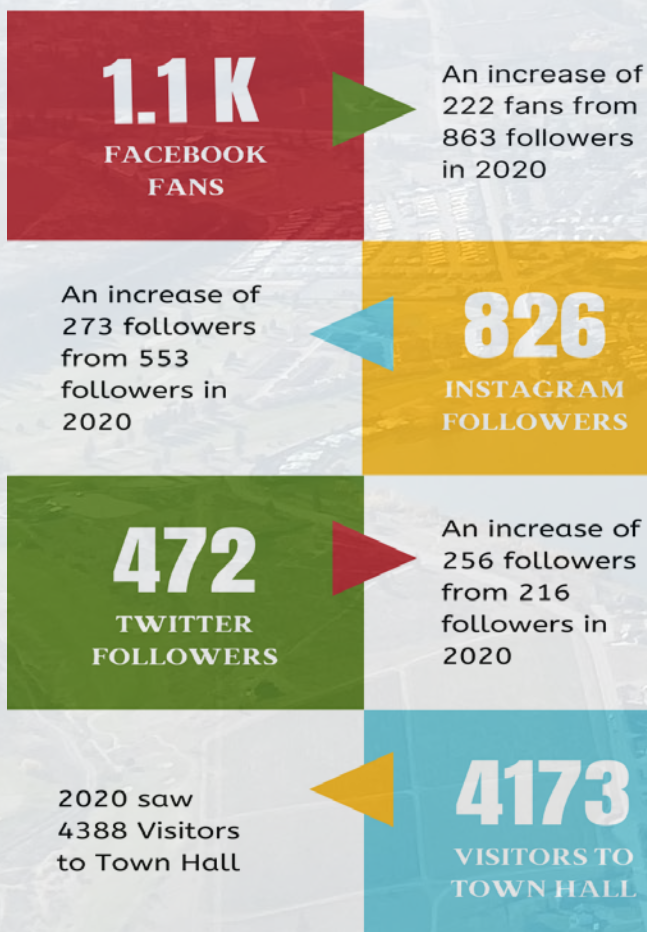


CORPORATE SERVICES

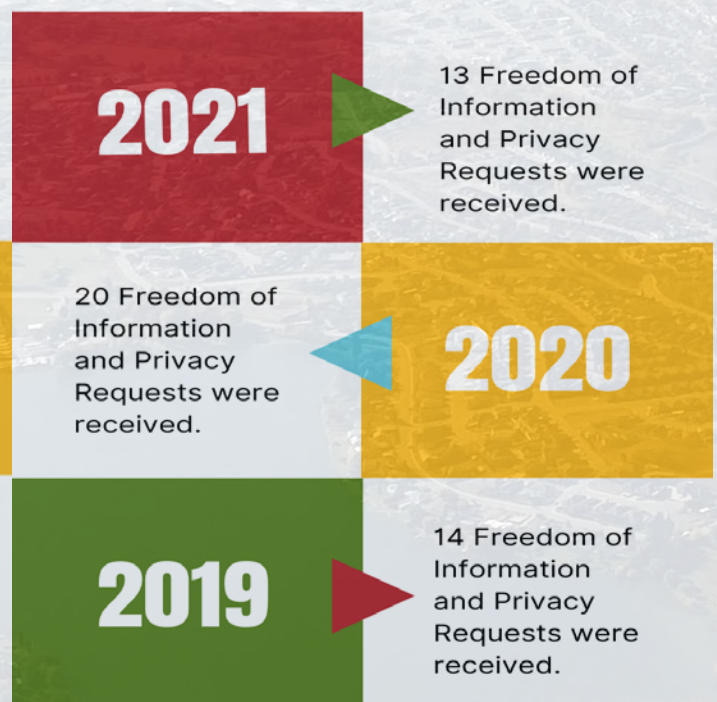
Corporate Services functions include those of the Corporate Officer, Legislative Services and Communications, providing wide variety of services to the Mayor, Council and all Town Departments. The focus of the department is to provide transparency to citizens through the Town's policies, planning, reporting, technology and engagement. Functions include legal responsibilities, managing corporate records, communications and social media, risk management and emergency management.

Communication and Engagement

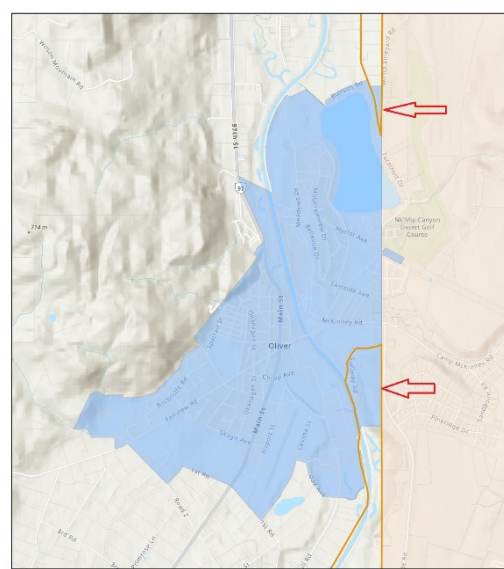
Social Media 2020 vs 2021



Information and Privacy - Freedom of Information and Privacy Requests



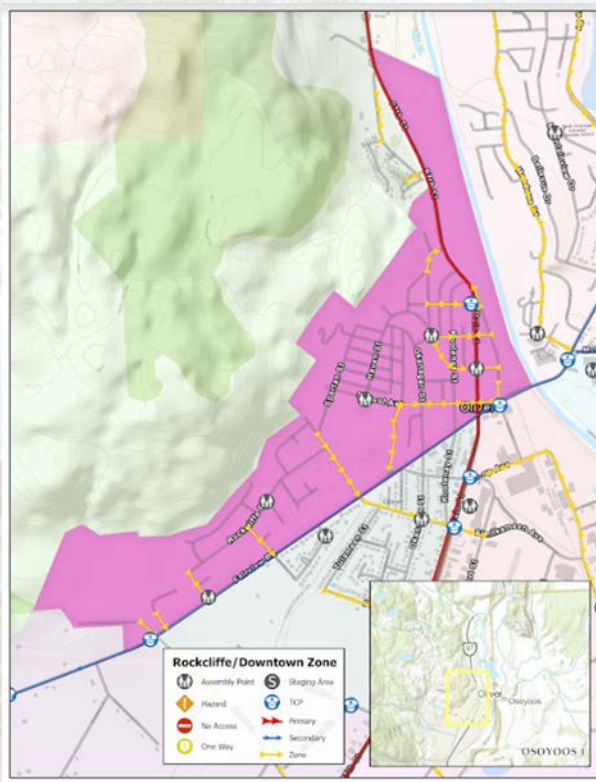
EMERGENCY MANAGEMENT



In 2021 emergency management continued to guide the community through the COVID-19 Pandemic.

On July 19 a Level One Emergency Operations Centre was activated in response to the Inkaneeep (Nk'Mip) Creek Wildfire. Easterly sections of Oliver were placed on Evacuation Alert and Oliver's Emergency Support Services team opened a Reception Centre at the Oliver Legion.

The ESS team was well prepared to support evacuated residents from Osoyoos Indian Band and neighboring communities.



Grass Fire
July 4th, 2021

14
volunteers

6.5
volunteer
hours

Nk'Mip Creek Wildfire
July 19-August 4, 2021

19
volunteers

Open 12
days

89.25
volunteer
hours

Through a UBCM grant the Town started the process to develop an Evacuation Route Plan for the Town and the fire protection area in Area C and Osoyoos Indian Band lands. Council received a draft plan with the final product to be completed in 2022.

DEVELOPMENT SERVICES

The Development Services Department works to ensure the community grows in a strategic and responsible manner by providing Planning and Development Approval Services, including Subdivisions, Official Community Plan Amendments, Zoning Amendments, Development Permits, and Variance Permits. The Development Services Department also includes Bylaw Enforcement, Business Licencing and Economic Development.

In 2021 there was a steady intake of Land Use Applications, which reflects the strong housing market within the Community. Council’s ongoing priority has been to address housing needs, especially multi-family and affordable housing. Several warehouses in the industrial zone were among the Development Permit applications approved with numerous subdivision applications throughout the Town.

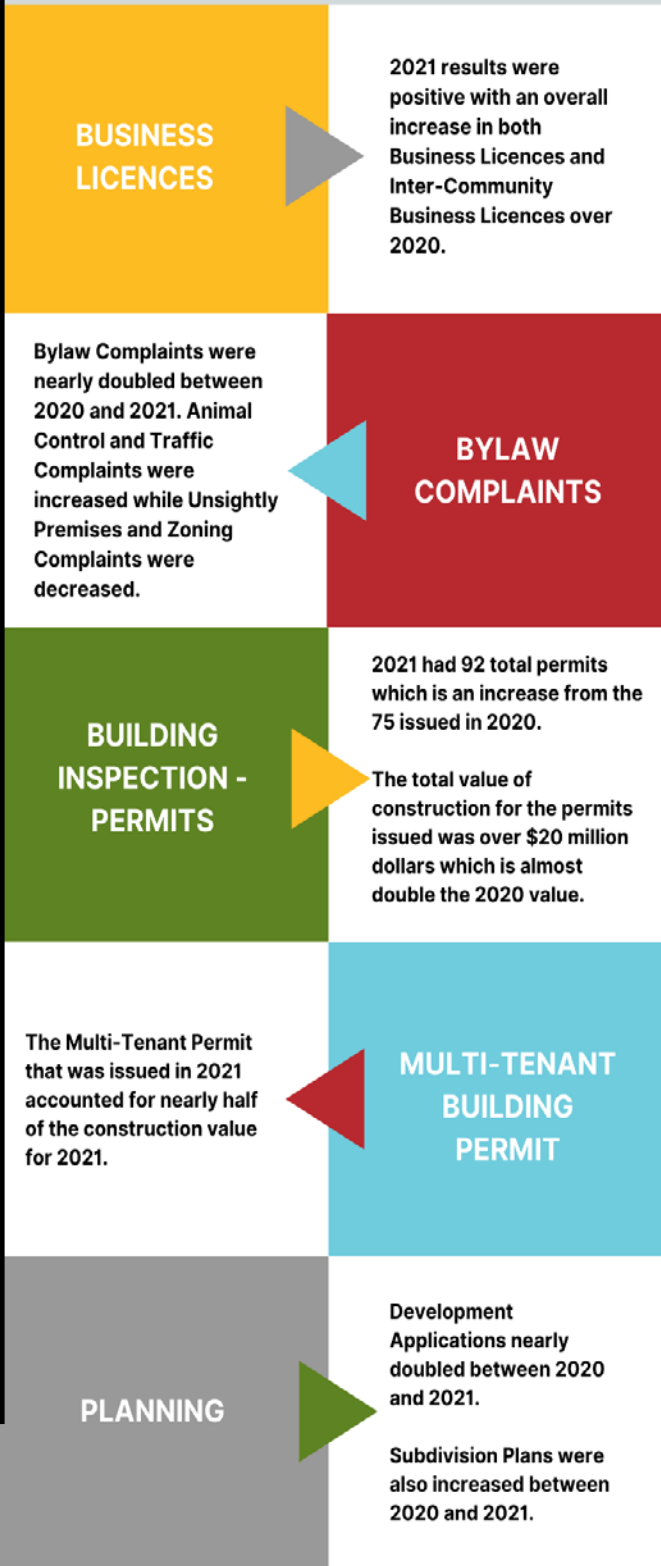
Of the 92 Building Permits issued in 2021, there were 30 single family dwellings, 24 single-family improvements, 19 Commercial Projects and the much anticipated Dairy Queen began construction.

Planning and development are preparing for more commercial developments, subdivisions, and future housing developments.

Despite the challenges of COVID-19 causing concerns for small businesses and companies alike, there was an increase in Business Licences with some new and exciting shops and entrepreneurs.

Bylaw Enforcement complaints doubled between 2020 and 2021. There were an increased number of animal control files including off leash compliance and aggressive dogs. Park Patrols were increased with e-bike patrols making parks more accessible to monitor issues.

2021



FINANCIAL SERVICES

I am pleased to present the Annual Report for the fiscal year ending December 31, 2021. The purpose of this report is to publish the consolidated financial statements and Auditors' Report for the Town of Oliver pursuant to Sections 98 and 167 of the *Community Charter*. The preparation and presentation of the financial statements and related information in the 2021 Annual Report is the responsibility of the Town's Finance Department. These statements have been prepared in accordance with generally accepted accounting principles and the recommendations of the Public Sector Accounting Board of the Canadian Institute of Chartered Professional Accountants and the Provincial Ministry of Municipal Affairs and Housing. The Town maintains a system of internal accounting controls designed to safeguard the assets of the corporation and provide reliable financial information.

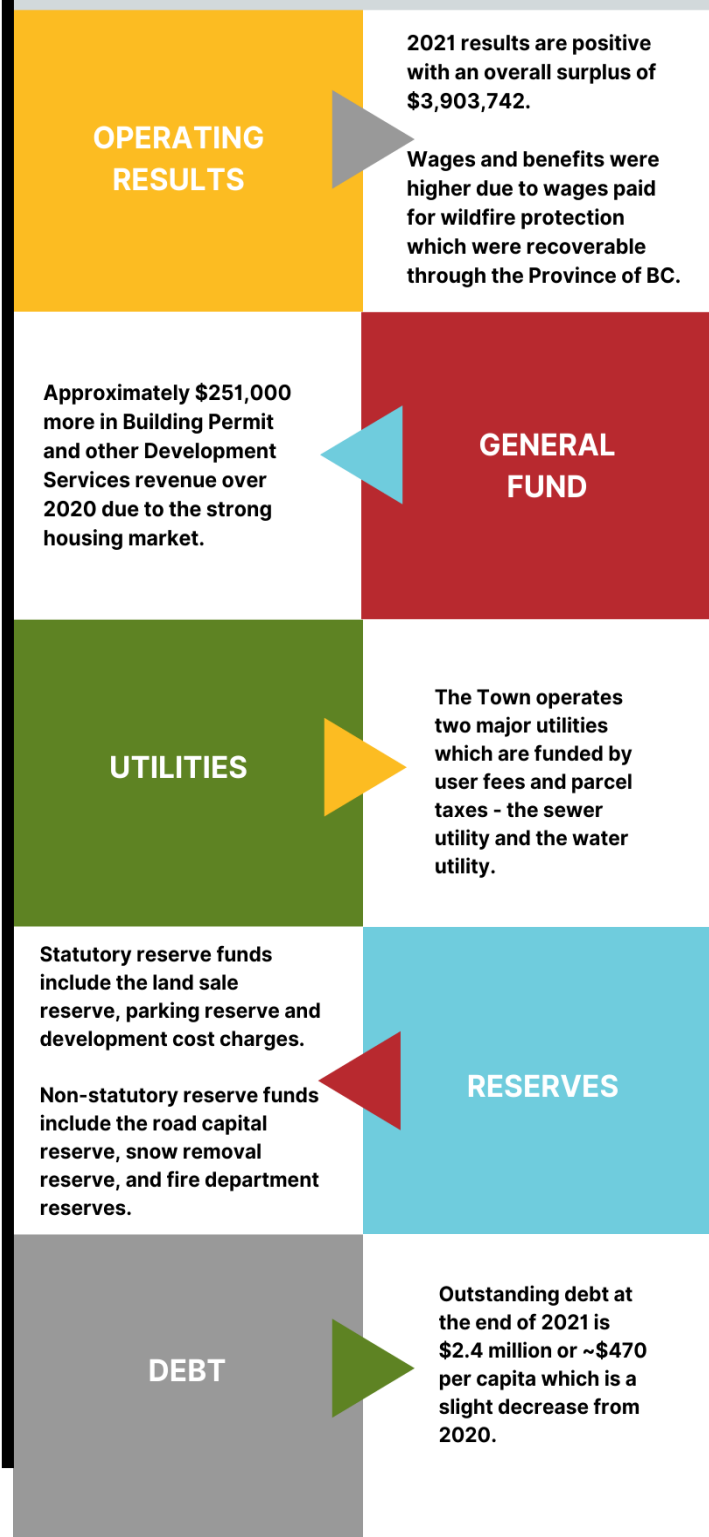
The audit firm of KPMG LLP was appointed by Council and was responsible for expressing an opinion as to whether the consolidated financial statements, prepared by management, fairly presented the financial position of the Town of Oliver and the results of its 2021 operations. The 2021 financial statements were audited by KPMG LLP who expressed an unqualified opinion in their independent auditors' report dated April 5, 2022. The financial statements were presented to and approved by Council on April 11, 2022.

OPERATING RESULTS

The Consolidated Financial Statements presented include the 2021 results from the Town's General Fund, Utility Funds and Reserve and Trust Funds. From a financial perspective, the 2021 results are positive with an overall surplus achieved of \$3,903,742 (2020 surplus - \$4,891,968). Revenues increased approximately \$169,000 when compared to 2020.

The main reasons for this is that the Town recognized \$3,650,933 in transfers from other governments for a

2021



number of capital projects being completed throughout 2021 (2020 \$5,102,393).

Expenses increased approximately \$1,157,270 when compared to 2020. This increase consists of numerous minor variances within all of the Town's segments; however, the two largest variances were attributed to supplies and materials and wages and benefits resulting in an increase of \$220,925 and \$793,610 respectively. Wages and benefits are significantly higher due to wages paid for wildfire protection which were recoverable through Province of BC, additional bylaw wages funded by the COVID safe restart reserve, and sick benefits paid due to COVID isolations to follow the legislated Provincial health protocols.

GENERAL FUND

The Town's General Fund is the primary fund for most municipal services including Administration, Fire, Development Services, Transportation, Operations and Solid Waste. The General Fund ended the year with a surplus of \$447,624 (2020 - \$2,152,371 surplus) primarily due to additional funding from the Canada Community Building Fund \$268,712 and approximately \$251,000 more in Building Permit and other Development Services revenue over 2020 due to the strong housing market (2020 - \$149,668).

General Fund revenues for the year totaled \$5.15 million with operating costs of \$4.70 million and capital expenditures of \$1.85 million. The major projects over \$100,000 for the year included: the Vactor truck (\$528,083), the Case Backhoe Loader (\$163,626) and the Vehicle Bridge Girders (\$406,951).

UTILITIES

The Town operates two major utilities which are funded by user fees and parcel taxes.

The Sewer Utility includes 49 kilometers of pipe for the collections and transmission of sewage to the Town's treatment plant and holding ponds, as well as 6 kilometers of drainage pipe to provide environmental and flood protection throughout the Town. During 2021, the utility collected and conveyed sewage from approximately 2,571 household and commercial customers with average daily flows of approximately 1,797 cubic meters.

49 KMS OF PIPE



collection and transmission of sewage to the Town's treatment plants and holding ponds.

During 2021, the Sewer Utility collected and conveyed sewage from ~2571 household and commercial customers with average daily flows of 1,797 cubic meters.



DID YOU KNOW?

Sewer Utility revenues for the year totaled \$1.26 million which covered operating costs of \$1.10 million generating a surplus of \$156,831. Capital additions of \$519,432 were incurred due to upgrades to the Town's sewer collection infrastructure.

The water utility includes 148 kilometers of pipe to deliver both potable and agricultural water to customers both inside and outside the Town's municipal boundaries. During 2021, the utility provided water to approximately 3,027 households, commercial and agricultural customers with average daily flows of approximately 9,453 cubic meters.

Water Utility revenues for the year totaled \$6.08 million which covered operating costs of \$2.78 million which generated a surplus of \$3,299,287. Capital additions of \$6,377,085 were also incurred which were for upgrades to the domestic and irrigation water infrastructure.

RESERVES

The Town holds a number of statutory reserve funds including the land sale reserve, parking reserve and development cost charges. During 2021, these statutory reserve balances decreased from \$4.84 million to \$3.72 million primarily due to the decrease in the water and sewer capital reserve funds. These funds are used to support the Town's future capital cost outlays and will be used to support infrastructure replacement projects necessitated by future development and the anticipated resulting population growth in the community.

The Town also holds numerous non-statutory, or operating reserves including the road capital reserve, snow removal reserve, equipment reserve and fire department reserves. These reserves are apportioned from general, water and sewer based on the 2021 Financial Plan Bylaw. During 2021, these non-statutory reserve balances decreased from \$5.65 million to \$4.25 million. These monies will be utilized to fund future capital works and assets.

Unrestricted surplus increased from zero to \$2.18M to fund ongoing capital projects carried forward to 2022 and fund ongoing operations before the next tax requisition.

148 KMS OF PIPE



**delivery of both potable
and agricultural water to
customers both inside
and outside the Town's
municipal boundaries**

**During 2021, the Water
Utility provided water to
~3,027 households,
commercial and agricultural
customers with average
daily flows of ~9,453 cubic
meters.**



**DID YOU
KNOW?**

DEBT

Outstanding long-term debt at the end of 2021 is \$2.4 million or approximately \$470 per capita which is a slight decrease from 2020, as a result of repayments, the actuarial adjustment, and an update on population growth based on 2021 census data. The Town continues to use long and short-term borrowing from the MFA at favorable rates to advance water infrastructure projects.

Town staff with strong support of Town Council continue striving to generate cost savings and efficiencies within all aspects of the Town's operations. In particular, I would like to acknowledge the staff in the Finance Department for their commitment to innovation, continuous improvement and service to the community.

GFOA AWARD

The Canadian Association for Financial Reporting Achievement (CAnFR) is presented by Government Finance Officers Association to those individuals who have been instrumental in their government unit's achieving a Canadian Award for Financial Reporting. CAnFR Program is presented to those government units whose annual reports are judged to adhere to program standards.



OPERATIONAL SERVICES

The Operational Services Department, better known as Public Works, provides technical expertise for municipal infrastructure projects; maintains, operates and upgrades the municipal water, sewer utility, roads and other municipal infrastructure. Specifically the Water Utility delivers domestic and irrigation water both inside the Municipality and to a substantial portion of Rural Area "C" north and south of Oliver. The Sewer Utility provides wastewater collection and treatment services to a significant portion of the municipality with 100% of wastewater reclaimed for beneficial reuse in; some parks, Public Works yard, Oliver Cemetery, School District #53, Fairview Mountain Golf Course, hay crop (airport) and vineyards. In addition, Operational Services maintains a network of roads, sidewalks and trails, the cemetery, several municipal buildings/properties, and some municipal parks. The Operational Services Department also provides miscellaneous services to the Oliver Parks and Recreation Society, contractors and businesses.

In addition to the above functions, Operational Services coordinates and assists in the delivery of Capital Projects, many of which are designed by engineering consultants hired by the Town. The department also helps oversee subdivision development and servicing, working with applications that come to the Town and providing our technical insight to Town Staff, developers and consultants.

With a small group, all employees must be able to function in multiple capacities of the Operational Services Department to provide back-up and a helping hand to ensure this department functions properly. We also have dedicated employees who provide on-call staffing for all Operational Services related functions and emergencies outside of regular working hours. Operational Services employees are continually upgrading and training in all

General Fund 2021 Highlights

Commencement of Station Street PH2 Upgrade	Commencement of Storm system upgrade on Station Street and Main Street
Vehicle Bridge Rehabilitation Project completed	11,304 lineal meters of crack sealing
Airport Runway Extension Completed	Purchase of new Combination Hydrovac Truck
Dump Truck Box Replacement	Town Hall Siding Replacement
Purchase of new Backhoe	Completion of improvements to Council Chambers
Gala Park Landscaping	Updating Mapping Systems
Line painting throughout Town	Annual Dust Control was completed by Town Crews
New Cremation plots 'Fairview Section' at the Cemetery	Subdivision Servicing and Development Reviews
Upgrades to fixtures in Town owned Buildings	Completion of improvements to South Town Entry Sign

facets of the departments related areas to ensure they are current with the new activities, safety regulations and have current certifications in their fields for municipal, provincial and federal regulators.

The Operational Services Department coordinated and monitored various projects and contractors that were working for the Town on the Capital and Operational projects in 2021.

Operational Services provides the following services through three of the Town's budgets:

GENERAL BUDGET

- Road and Sidewalk Maintenance
- Storm Collection Maintenance
- Park related functions
- Cemetery services and maintenance
- Buildings/Properties Maintenance
- Snow Removal
- Weed Control
- Street sweeping, line painting & dust control
- Decorative and non-decorative lighting and banners
- Mapping and drawing updates
- Assist in Asset Management of Infrastructure
- Fleet Management
- Subdivision servicing reviews
- Clean-up / functions to give our Town an appealing look

WATER BUDGET

- Delivery of Domestic Water
- Delivery of Irrigation Water
- Irrigation Canal Maintenance
- Utility Locates
- Maintenance on Domestic & Irrigation Systems
- Water Connection Applications
- Water Turn-on and Turn-offs
- Oversee major capital and operational projects
- On-call services

SEWER BUDGET

- Maintenance of Sewer Collection Systems
- Waste water treatment
- Reclaimed Water System
- Utility Locates
- Sewer Connection Applications
- Oversee major capital and operational projects
- On-call services

Sewer Utility 2021 Highlights

Water Utility 2021 Highlights

Gallagher Siphon

- Construction on New Pumphouse
- Creek Crossing
- Installing 5ft diameter pipe

**Outfall Culvert
Repair at
Road11
Finished**

**Sawmill Sewer
Extension
Design**

**Blower VFD &
Aerator
upgrades
finished**

**Reclaimed
Water
Monitoring Well
additions**

**Annual Jet Vac
flushing in
sewer
collection
system**

**Hillside Water
Pipe Extension
(Looping)**

**Analysis of
Canal
Cover/pipe
commencement**

**Rockcliffe Lift
Station pump
electrical
upgrades**

**McPherson
Lift Station
electrical
upgrades**

**Water
Chlorination
Analyzer and
Hydrogen
Sensors**

**Rockcliffe
Domestic and Mud
Lake Irrigation
Pumphouses pump
refurbish**

**Purchase
new stainless
steel bin for
spare drum
screen**

**New pump
purchase for
Rotary Beach
Lift Station**

**Mud Lake Irrigation
Pumphouse
Drive/Gear
replacement for
screen completed**

340
linear meters of
canal wall and floor
resurfaced (south
of diversion)

**Additional
Fencing for
Equalization
Basins**

**Aeration -
Refurbish #1
Blower**

**Pipe repairs at
Black Sage
Domestic Well
Site**

**Canal Rehabilitation
Prep for 2022**

**Reclaimed Water
Spool Piece/
Valve/ Sprainer at
Pressure
Reducing Station**

**Clean both I.F.
Equalization
Basins**

High Lift Station
• Rebuild pump
#2
• New Heater
• New Swamp
Cooler

**Topping Lake
• Refurbish
Pump #1**

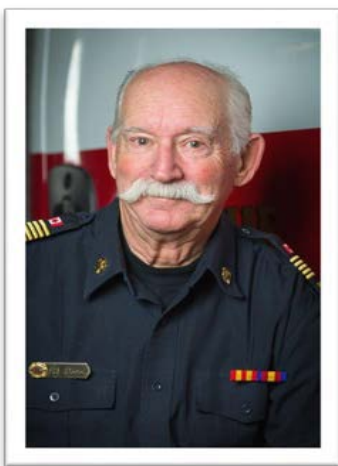
OLIVER FIRE- RESCUE

The Oliver Fire Department is made up of 39 members including Fire Chief, Deputy Chief, and 5 Captains.

The fire department was established as a volunteer fire brigade in 1922 and has grown to become a highly trained efficient and effective Fire Department. All the members of the department are well trained by their in-house certified instructors. The Fire Department is fortunate to have an established training facility where they have “live fire” training buildings as well as areas for training on vehicle fires and vehicle extrication and rescue. This facility is also used by several neighboring departments as part of their Mutual Aid Agreement.

In 2021 the Oliver Fire Department received 6 new recruits into the Department, 3 of which completed their 8-week training in the spring the remaining 3 completed their training in December. In January of 2021 the new water tender went into service this was well utilized over the summer with the wildland interface fires. Teams of firefighters were also sent to other areas of the province to assist BC forestry fighting wildland interface fires.

2021 was the busiest year on record with a total of 303 calls.



Fire Chief Graham



Deputy Fire Chief Somerville



2021 HIGHLIGHTS



ONE HUNDRED X ONE HUNDRED

The year 2021 marked 100 years of the Oliver Community, a community formed on and shaped by the ancestral, traditional, and unceded territory of the Syilx Okanagan Nation, whose history stretches back 10,000 years. In late 2020, a project entitled "One Hundred X One Hundred /*ǰcǰkɪst X ǰcǰkɪst*" was launched, and provided an opportunity to explore our roots and share wisdom to build a stronger shared connection to the land, and to grow together for our future generations to follow.



The Oliver 100x100 Festival provided an opportunity for locals and visitors of all ages to come together and commemorate the people, places, land and culture that make this community so special.

NK'MIP CREEK WILDFIRE



The Nk'Mip Creek Wildfire erupted on July 19, 2021 resulting in the Town of Oliver activating its Emergency Operations Centre Level 1. A number of properties on the easterly portion near the Hospital were placed on Evacuation Alert. An Emergency Support Services Center was opened at the Oliver Legion to receive evacuees from Osoyoos Indian Band placed on Evacuation Alert.

Wildfire firefighter support was received from Mexico, Australia, and the Department of National Defence to fight this fire that burned throughout the summer.

Oliver Fire Department responded to another 15 calls for structure protection, back burns and patrols resulting from the Nk'Mip Creek Wildfire. There were 24 grass fires and 4 additional wildfires in the South Okanagan in 2021.

GALLAGHER LAKE SIPHON REPAIR

In January 2016, a large rock fall occurred at Gallagher Lake, crushing the reinforced concrete siphon below which conveys irrigation water to agricultural properties in the RDOS Area C. An internal repair was completed which allowed for continued use of the canal with a 32% reduction in supply capacity. Since then the Town of Oliver has been working on completing a full repair of the Gallagher Lake Siphon. Ground breaking occurred on the project in late 2020, and construction occurred throughout 2021. It is anticipated that the project will be completed before the start of the 2022 Irrigation Season.

We gratefully acknowledge the financial support of the Province of British Columbia through the Ministry of Agriculture, Food and Fisheries.

- January saw the walls and columns of the lift station continue to be formed and poured, as well as the continued installation of 8ft sections of concrete pipe.
- February saw the completion of the Vaseaux Creek stream bed restoration and the commencement of work around 8 foot concrete pipe at the connection point to the Lift Station.
- March saw the Lift Station being prepared to hold water for the 2021 Irrigation Season and the commencement of archaeological testing near the culturally sensitive area.
- April saw the 2021 irrigation season start with water levels operating at seasonal norms, all permanent and temporary structures were functioning as designed. Archaeological testing was still underway near the culturally sensitive area.
- May saw the substantial completion of archaeological testing along the proposed siphon alignment, and the rerouting of an existing FortisBC gasline that crosses the excavation.
- June saw the completion of work along the Gallagher Frontage Road, and the continuation of pipe placement. The archaeology team remained on site to monitor the continued excavation.
- July saw the installation of a second siphon access hatch and a section of the siphon drainage assembly. A member of the archaeology team remained on site to monitor the excavations.
- August saw the completion of work along Highway 97 and the movement of the active work site to entirely OIB lands. A member of the archaeology team remained on site to monitor the excavations.
- September saw continuation of work and testing of the mainline.
- October saw the completion of the majority of construction tasks not associated with the final connections to the existing canal. No work could continue until the existing canal closed for the season at the beginning of November.
- November saw continued construction of the lift station and the installation of an anti-vortex mesh in the pump bay walls to control the turbulence in the flowing water. Weather conditions were near ideal during the month.
- December saw the remaining pipe installation to the lift station, and continuation of construction in the lift station.



TENDER TRUCK

The Oliver Fire Department received a new piece of equipment in January of 2021 – though not through the usual channels. While most fire trucks are purchased through specialized and dedicated fire apparatus firms, this truck is unique.

The department was given a mandate and budget from the Town of Oliver to find a used truck to replace their worn-out 1991 GMC.

The Truck Procurement Committee sat down in April of 2020 to review the limited options and there was virtually nothing available that would not require international travel, major modification, or prohibitively expensive ferrying costs.

The market for this kind of specialty equipment is narrow, so the

committee got inventive and decided to build their own water tender using local connections to find the right people to work on the specialized project.

Richard Simmons, a retired Oliver Fire Department member and owner of Rapid Industries, source the uniquely

suited cab and chassis, bigger and newer than anything currently available.

Mr. Simmons also

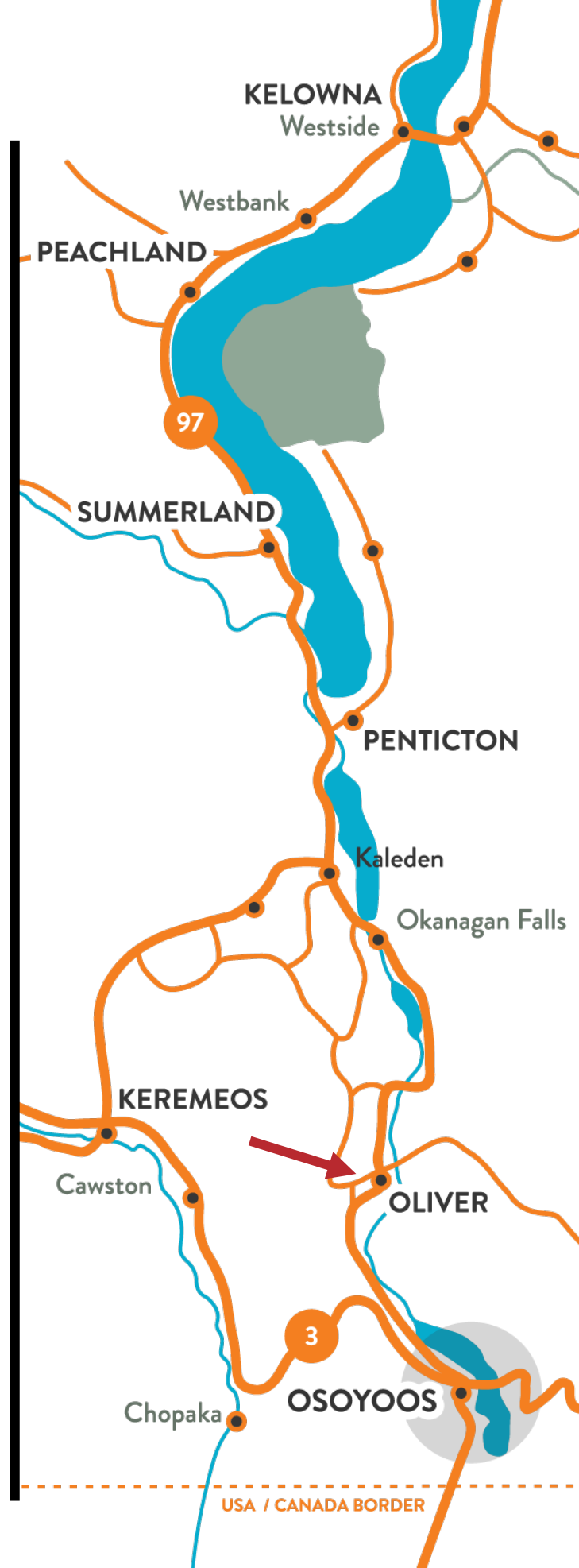
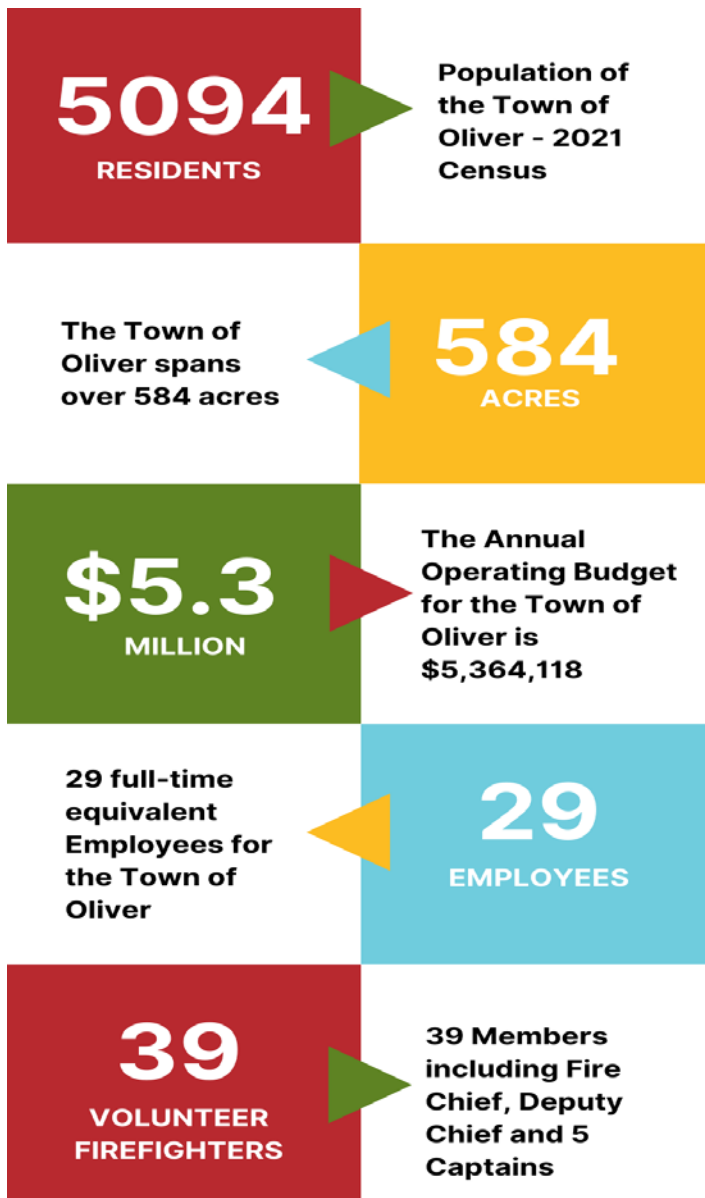
performed the weight and balance calculations, tank installation and safety compliance work.

Munckhof Manufacturing constructed a customized truck body to the Committee's specifications, including the required electrical and plumbing work.



MUNICIPAL FACTS

Oliver is located in the South Okanagan Valley between Mount Kobau and Mount Baldy. The municipality spans over 584 acres and is surrounded by more than 40 wineries.



FINANCIAL SECTION





Financial Statements
For the year ended December 31, 2021

December 31, 2021
Financial Statements
For the year ended December 31, 2021

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Management Responsibility for the Financial Statements

The financial statements have been prepared by management in accordance with Canadian public sector standards and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the notes to financial statements and schedules, and for ensuring that this information is consistent where appropriate, with the information contained in the consolidated financial statements.

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

Mayor and Council are responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control. Mayor and Council reviews internal financial statements on a regular basis and meet with management and external auditors to review the external audited financial statements and discuss any significant reporting or internal control matters prior to their approval of the financial statements.

The external auditors KPMG LLP, conduct an independent examination, in accordance with Canadian auditing standards and express their opinion on the financial statements. The external auditors have full and free access to financial management of the Town of Oliver and meet when required.

On behalf of the Town of Oliver



Ed Chow
Chief Administrative Officer



Elma Hamming
Chief Financial Officer

June 03, 2022



KPMG LLP
3205-32 Street
4th Floor
Vernon BC
V1T 5M7
Telephone (250) 503-5300
Fax (250) 545-6440
www.kpmg.ca

INDEPENDENT AUDITORS' REPORT

To Mayor and Council of the Town of Oliver

Opinion

We have audited the consolidated financial statements of the Town of Oliver (the Town), which comprise:

- the consolidated statement of financial position as at December 31, 2021;
- the consolidated statement of operations and accumulated surplus for the year then ended;
- the consolidated statement of changes in net financial assets for the year then ended;
- the consolidated statement of cash flows for the year then ended;
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

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

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "**Auditors' Responsibilities for the Audit of the Financial Statements**" section of our auditors' report.

We are independent of the Town 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 Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 the financial statements.

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Town of Oliver

- 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 Town's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Town to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.

KPMG LLP

Chartered Professional Accountants

Vernon, Canada

April 11, 2022

Town of Oliver Statement of Financial Position

December 31	2021	2020
Financial assets		
Cash and cash equivalents (Note 5)	\$ 12,201,491	\$ 10,135,748
Investments	2,131,577	2,099,977
Accounts receivable (Note 7)	1,354,591	4,563,824
	<u>15,687,659</u>	<u>16,799,549</u>
Liabilities		
Accounts payable and accrued liabilities (Note 9)	2,522,834	3,893,906
Deferred revenue (Note 10)	1,078,861	655,113
Deferred development cost charges (Note 11)	2,161,789	1,993,074
MFA interim borrowing (Note 12)	3,300,000	-
Debt (Note 12)	2,395,753	2,877,580
	<u>11,459,237</u>	<u>9,419,673</u>
Net financial assets	<u>4,228,422</u>	<u>7,379,876</u>
Non-financial assets		
Tangible capital assets (Note 13 and Schedule 1)	62,073,269	55,009,679
Inventory	204,191	213,270
Prepaid expenses	21,870	21,185
	<u>62,299,330</u>	<u>55,244,134</u>
Accumulated surplus (Schedule 2)	<u>\$ 66,527,752</u>	<u>\$ 62,624,010</u>

Contingent liabilities (Note 20)

On behalf of the Town of Oliver



Chief Financial Officer

Town of Oliver

Statement of Operations and Accumulated Surplus

For the year ended December 31	2021 Budget (Note 22)	2021 Actual	2020 Actual
Revenue			
Government transfers (Note 14)	\$ 4,848,327	\$ 3,650,933	\$ 5,102,393
User fees	3,838,951	3,890,333	3,268,150
Property taxation (Note 15)	2,828,177	2,831,521	2,627,633
Other revenue from own sources (Note 16)	561,534	801,287	364,084
Concessions and franchise	421,335	408,940	357,727
Investment income	40,000	213,719	230,535
Sale of services	253,450	193,826	200,541
Capital works contributions	-	-	162,978
Contributions from developers and others	104,100	442,114	57,547
Gain (loss) on disposal of tangible capital assets	-	57,004	(50,955)
	<u>12,895,874</u>	<u>12,489,677</u>	<u>12,320,633</u>
Expenses (Schedule 3)			
Water services	2,818,280	2,780,362	2,670,248
Transportation services	1,576,897	1,299,835	1,299,549
General government services	1,215,303	1,458,523	1,118,873
Sewer services	1,140,512	1,098,725	1,104,922
Development services	513,144	430,333	442,283
Protective services	484,314	1,110,942	392,680
Environmental and public health services	442,410	407,215	400,110
	<u>8,190,860</u>	<u>8,585,935</u>	<u>7,428,665</u>
Annual surplus	4,705,014	3,903,742	4,891,968
Accumulated surplus, beginning of year	<u>62,624,010</u>	<u>62,624,010</u>	<u>57,732,042</u>
Accumulated surplus, end of year	<u>\$ 67,329,024</u>	<u>\$ 66,527,752</u>	<u>\$ 62,624,010</u>

Town of Oliver

Statement of Changes in Net Financial Assets

For the year ended December 31	2021 Budget (Note 22)	2021 Actual	2020 Actual
Annual surplus	\$ 4,705,014	\$ 3,903,742	\$ 4,891,968
Acquisition of tangible capital assets	(12,615,500)	(8,600,915)	(3,830,643)
Amortization of tangible capital assets (Schedule 1)	1,412,099	1,537,328	1,446,727
(Gain) loss on disposal of tangible capital assets	-	(57,004)	50,955
Proceeds on disposal of tangible capital assets	-	57,004	1,500
Change in inventory and prepaid expenses	-	8,390	(48,569)
(Decrease) increase in net financial assets	(6,498,387)	(3,151,455)	2,511,938
Net financial assets, beginning of year	7,379,877	7,379,877	4,867,939
Net financial assets, end of year	\$ 881,490	\$ 4,228,422	\$ 7,379,877

Town of Oliver

Statement of Cash Flows

For the year ended December 31

	2021	2020
Operating transactions		
Annual surplus	\$ 3,903,742	\$ 4,891,968
Items not involving cash		
Amortization	1,537,328	1,446,727
(Gain) loss on disposal of tangible capital assets	(57,004)	50,955
Actuarial adjustments on debt	(89,622)	(79,156)
(Increase) decrease in		
Accounts receivable	3,209,233	(3,421,707)
Prepaid expenses	(685)	17,253
Inventory	9,079	(65,823)
Increase (decrease) in		
Accounts payable and accrued liabilities	(1,371,075)	2,524,329
Deferred revenue	423,748	139,748
Deferred development cost charges	168,715	241,738
	<u>7,733,459</u>	<u>5,746,032</u>
Capital transactions		
Acquisition of tangible capital assets	(8,600,915)	(3,830,643)
Proceeds on disposal of tangible capital assets	57,004	1,500
	<u>(8,543,911)</u>	<u>(3,829,143)</u>
Investment transaction		
Additions to investments	(31,600)	(31,136)
Financing transactions		
Repayment of debt	(392,205)	(385,653)
Proceeds from issuance of short-term debt	3,300,000	-
	<u>2,907,795</u>	<u>(385,653)</u>
Net change in cash and cash equivalents	2,065,743	1,500,100
Cash and cash equivalents, beginning of year	<u>10,135,748</u>	<u>8,635,648</u>
Cash and cash equivalents, end of year	<u>\$ 12,201,491</u>	<u>\$ 10,135,748</u>
Supplementary cash flow information		
Interest paid	\$ 128,958	\$ 147,197

Town of Oliver

Notes to Financial Statements

December 31, 2021

Notes to the financial statements are an integral part of the statements. They explain the significant accounting and reporting policies and principles underlying these statements. They also provide relevant supplementary information and explanations which cannot be conveniently expressed in the financial statements.

1. Nature of Business

The Town was incorporated as a District Municipality in 1925 under the Municipal Act (now a combination of the Community Charter and the Local Government Act), a statute of the Province of British Columbia. Effective April 1, 2008, the articles of incorporation of the Municipality were changed by an Order in Council of the provincial government to reflect a change in its name to the Town of Oliver. Its principal activities include the provision of local government services to the residents of the incorporated area. These services include community planning, protective, transportation, recreational, solid waste, water, sewer and drainage services.

On March 11, 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization. The pandemic caused significant impacts to the Town's 2020 and 2021 operations. The pandemic continues to provide uncertainty over the Town's future cash flows, and may have a significant impact on the Town's future operations. Potential impacts on the Town's business could include future decreases in revenue, impairment of investments or reduction in investment income, and delays in completing capital project work. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and the financial effects of the Town is not known at this time.

2. Management Responsibility

The financial statements are the responsibility of and prepared by management in accordance with Canadian public sector accounting standards and prescribed by the Public Sector Accounting Board ("PSAB") of the Canadian Institute of Chartered Professional Accountants. The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

3. Summary of Significant Accounting Policies

The following is a summary of the Town's significant accounting policies:

Basis of Presentation and Principles of Consolidation

The Town's resources and operations are segregated into General, Water, Sewer, Statutory Reserves and Non-statutory Reserve Funds for accounting and financial reporting purposes. The financial statements include all of the accounts of these funds. All inter-fund transactions and balances have been eliminated on consolidation.

Basis of Accounting

The Town's consolidated financial statements are prepared using the accrual basis of accounting.

Budget Figures

The budget figures are from the 5-Year Financial Plan Bylaw that was adopted on March 8, 2021 (Note 22).

Cash and Cash Equivalents

Cash and equivalents consist of cash, bank balances, highly liquid money market investments and short-term investments with maturities of less than 90 days at acquisition.

Portfolio Investments

Portfolio investments are recorded at cost unless there has been a decline in the market value which is other than temporary in nature, in which case, the investments are written down to market value.

Town of Oliver

Notes to Consolidated Financial Statements

December 31, 2021

3. Summary of Significant Accounting Policies (continued)

Investments

Investments are deposited with the Municipal Finance Authority and are held in short term bonds and money market fund. All investments are recorded at cost.

Inventory

Inventory is valued at the lower of cost, determined principally on a weighted average and specific item basis, or replacement cost.

Liability for Contaminated Sites

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

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

The liability includes costs directly attributable to remediation activities including post remediation operations, maintenance and monitoring.

Management has assessed its potential liabilities under the new standard including sites that are no longer in productive use and sites which the Town accepts responsibility. No such sites have been identified, therefore no liability has been recognized.

Deferred Revenue

Funds received for specific purposes which are externally restricted by legislation, regulation or agreement and are not available for general municipal purposes are accounted for as deferred revenue on the consolidated statement of financial position. The revenue is recognized in the consolidated statement of operations in the year in which it is used for the specified purpose.

Trust Funds

Trust funds, held in trust by the Town and their related operations, are not included in these consolidated financial statements. The financial activity and position of the trust funds are reported separately.

Town of Oliver
Notes to Consolidated Financial Statements
December 31, 2021

3. Summary of Significant Accounting Policies (continued)

Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets is amortized on a straight-line basis over their estimated useful lives according to an estimated useful life as follows:

General Capital Fund	Estimated Useful Life
Land	Indefinite
Buildings	40 to 75 years
Equipment	5 to 15 years
Vehicles	5 to 20 years
Roads	10 to 100 years
Water System Capital Fund	
Water infrastructure	10 to 100 years
Sewer System Capital Fund	
Sewer infrastructure	10 to 100 years
Storm system	10 to 100 years

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

The Town has numerous works of art located throughout the Town which are not reflected in these consolidated financial statements.

Work in Progress

Work in progress represents capital projects under construction but not yet completed and are valued at cost. Amortization commences once the individual projects are completed.

Debt

Outstanding debt is reported net of applicable sinking fund balances.

Debt Charges

Interest on debt is charged to current operations. Interest charges are accrued for the period from the date of the latest interest payment to the end of the year.

Reserve Funds

Non-statutory reserves represent an appropriation of surplus for specific purposes. Statutory reserves are restricted by the Community Charter and the associated municipal bylaws that established the reserves (Schedule 2).

Town of Oliver
Notes to Consolidated Financial Statements
December 31, 2021

3. Summary of Significant Accounting Policies (continued)

Revenue Recognition

Taxation revenues are recorded on the accrual basis and recognized when earned. Sale of services and user fee revenues are recognized when the service or product is provided by the Town. Concession and franchise and other revenue are recorded as it is earned and measurable. Transfers from other governments are recognized as revenue in the period that the transfer is authorized, eligibility criteria, if any, have been met by the Town, and a reasonable estimate of the amount to be received can be made unless the transfer agreements contain stipulations that create a liability in which case the revenue is recognized over the period that the liability is extinguished. Contributions from developers and others are recognized as revenue during the period in which the related costs are incurred. Investment income is recorded on the accrual basis and recognized when earned. Amounts that have been received in advance of services being rendered are recorded as deferred revenue until the Town discharges the obligation that led to the collection of funds.

Expenses

Expenses are recognized as they are incurred and measurable based upon receipt of goods or services and/or the creation of a legal obligation to pay.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant areas requiring the use of management estimates relate to the determination of provision for contingencies and tangible capital assets estimated useful life and related amortization expense. Actual results could differ from management's best estimates as additional information becomes available. Adjustments, if any, will be reflected in the financial statements in the period that the change in estimate is made, as well as the period of settlement if the amount is different.

Town of Oliver

Notes to Consolidated Financial Statements

December 31, 2021

4. Future Accounting Changes

PS 2601 - Foreign Currency Translation

This section revises and replaces the existing Section PS 2600 *Foreign currency translation*. This section applies to fiscal years beginning on or after April 1, 2022, with early adoption permitted.

PS 3041 - Portfolio Investments

This section revises and replaces the existing Section PS 3040 *Portfolio investments*. This section applies to fiscal years beginning on or after April 1, 2022, with early adoption permitted.

PS 3450 - Financial Instruments

This section establishes standards for recognizing and measuring financial assets, financial liabilities and non-financial derivatives. This section applies to fiscal years beginning on or after April 1, 2022, with early adoption permitted.

PS 3280 - Asset Retirement Obligations

This Section establishes standards on how to account for and report a liability for asset retirement obligations. An asset retirement obligation is a legal obligation associated with the retirement of a tangible capital asset. A present value technique is often the best method with which to estimate the liability. This section applies to fiscal years beginning on or after April 1, 2022, with early adoption permitted.

PS 3400 - Revenue

This Section establishes standards on how to account for and report on revenue. Specifically, it differentiates between revenue arising from transactions that include performance obligations and transactions that do not have performance obligations. It applies to fiscal years beginning on or after April 1, 2023. Earlier adoption is permitted. The Section may be applied retroactively or prospectively.

The Town does not intend on early adopting any of the above future accounting changes.

Town of Oliver
Notes to Consolidated Financial Statements
December 31, 2021

5. Cash and Cash Equivalents

Cash and cash equivalents are recorded at cost. Cash and cash equivalents are comprised of the following:

	<u>2021</u>	<u>2020</u>
Cash	\$ 989,912	\$ 2,534,667
Term Deposits	5,553,750	-
GIC	5,000,000	-
Municipal Finance Authority Investment Funds	657,829	7,601,081
	<u>\$ 12,201,491</u>	<u>\$ 10,135,748</u>

6. Operating Line of Credit

The Town has an operating line of credit with Valley First Credit Union for an authorized amount of \$100,000, bearing interest at the bank's prime rate. At December 31, 2021, the balance outstanding on the operating line of credit was \$nil (2020 - \$nil).

7. Accounts Receivable

Accounts receivable are recorded net of allowances and are comprised of the following:

	<u>2021</u>	<u>2020</u>
Utilities	\$ 719,091	\$ 670,323
Trade receivables	304,774	982,111
Property tax	149,545	195,774
Due from other governments	181,181	2,715,616
	<u>\$ 1,354,591</u>	<u>\$ 4,563,824</u>

As of December 31, 2021 included in due from other governments was a balance due from the Province of BC of \$nil (2020 - \$2,612,154). The balance receivable as of December 31, 2020 were fully received on April 7, 2021. The remaining portion of the \$5 million unconditional grant for the rehabilitation of the Gallagher Water Siphon Rehabilitation was received in 2020.

Town of Oliver
Notes to Consolidated Financial Statements
December 31, 2021

8. Municipal Finance Authority Debt Reserve

The Town issues its debt instruments through the Municipal Finance Authority. As a condition of these borrowings, a portion of the debenture proceeds are withheld as cash deposits by the Municipal Finance Authority as a debt reserve fund.

The Town also executes demand notes in connection with each debenture whereby the Town may be required to loan certain amounts to the Municipal Finance Authority. These demand notes and cash deposits are contingent in nature and are not included in the financial statements.

The details of the cash deposits and demand notes at year end are as follows:

	Demand Notes	Cash Deposits	2021	2020
General Fund	\$ 7,847	\$ 3,461	\$ 11,308	\$ 11,250
Water Fund	331,953	88,281	420,234	418,757
	\$ 339,800	\$ 91,742	\$ 431,542	\$ 430,007

9. Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities are comprised of the following:

	2021	2020
Trade payables	\$ 696,417	\$ 2,646,777
Security deposits	788,841	1,015,402
Wages and benefits	163,172	96,973
Project holdbacks	824,182	110,632
Accrued interest	50,222	24,122
	\$ 2,522,834	\$ 3,893,906

Town of Oliver
Notes to Consolidated Financial Statements
December 31, 2021

10. Deferred Revenue

The Town records deferred revenue for the funds received in advance of services not yet rendered and is recognized into revenue during the period in which the services are provided. Due to the restrictive nature of these funds, they are shown as liabilities.

	Balance, beginning of year	Received or receivable	Revenue earned	Balance, end of year
Permits	103,662	67,162	(103,662)	67,162
Prepaid airport leases	240,601	12,996	(3,790)	249,807
Prepaid taxes	310,850	414,210	(310,850)	414,210
Cash in Lieu	-	347,682	-	347,682
	\$ 655,113	\$ 842,050	\$ (418,302)	\$ 1,078,861

The cost of the land held for leasing purposes related to the above prepaid airport leases is \$88,208 (2020 - \$88,208).

Cash in Lieu represents non-refundable fees received to partially fund a capital project at a later date related to that area of development, rather than require the developer to build works for that property frontage at the time of development (for example, sidewalks, curb & gutter).

11. Deferred Development Cost Charges ("DCC")

Pursuant to the provisions of the Local Government Act, DCC's are held in separate reserve funds for the purpose for which the charges have been imposed. When the related costs are incurred, the DCC's are recognized as revenue. Due to the restrictive nature of these funds, they are shown as liabilities.

	2021	2020
Balance, beginning of year	\$ 1,993,074	\$ 1,751,336
Contributions from developers	150,719	378,688
Interest on investments	17,996	26,028
Capital works contribution	-	(162,978)
	\$ 2,161,789	\$ 1,993,074

The balance of deferred development cost charges can be itemized as follows:

Park DCC	\$ 885,538	\$ 852,150
Road DCC	834,442	739,854
Water system DCC	272,084	256,550
Sewer DCC	169,725	144,520
	\$ 2,161,789	\$ 1,993,074

Town of Oliver
Notes to Consolidated Financial Statements
December 31, 2021

12. Debt

	Balance, beginning of year	Proceeds	Sinking fund payments	Actuarial adjustments	Balance, end of year	Current interest rate (%)
General capital fund						
MFA issue #104	\$ 119,466	\$ -	\$ 8,098	\$ 4,867	\$ 106,501	2.90
Water system capital fund						
MFA issue #85	64,835	-	6,891	8,151	49,793	2.25
MFA issue #85	27,087	-	2,879	3,406	20,802	2.25
MFA issue #85	51,680	-	5,493	6,498	39,689	2.25
MFA issue #85	2,768	-	294	348	2,126	2.25
MFA issue #95	52,743	-	6,633	3,301	42,809	1.80
MFA issue #104	929,444	-	63,003	37,867	828,574	2.90
MFA issue #111	973,756	-	182,133	-	791,623	1.54
MFA issue #121	120,922	-	43,311	15,963	61,648	2.90
MFA issue #139	534,879	-	73,470	9,221	452,188	2.10
	2,758,114	-	384,107	84,755	2,289,252	
Total debt	\$ 2,877,580	\$ -	\$ 392,205	\$ 89,622	\$ 2,395,753	

The requirements for future repayments of principal on existing debt for the next five years are as follows:

	2022	2023	2024	2025	2026	Thereafter
General Fund	\$ 8,098	\$ 8,098	\$ 8,098	\$ 8,098	\$ 8,098	\$ 16,196
Water Fund	389,560	352,555	359,072	350,250	136,473	126,007
	\$ 397,658	\$ 360,653	\$ 367,170	\$ 358,348	\$ 144,571	\$ 142,203

A short term loan of \$3,300,000 was advanced from the Municipal Finance Authority which will be repaid when long term loan funds are advanced in April 2022. This debt finances the Gallagher Water Syphon Rehabilitation which will be completed in 2022.

The gross interest paid in 2021 was \$128,958 (2020 \$147,197) and interest payable at December 31, 2021 was \$22,601 (2020 - \$24,122).

Town of Oliver
Notes to Consolidated Financial Statements
December 31, 2021

13. Tangible Capital Assets

Tangible capital assets consist of the following:

	2021	2020
	Net	Net
	book value	book value
General Capital Fund		
Land	\$ 10,813,391	\$ 10,813,391
Buildings	1,278,972	1,231,650
Equipment	666,038	679,065
Vehicles	1,348,302	782,159
Roads	9,490,639	9,406,517
Work in progress	395,750	47,917
	23,993,092	22,960,699
Water System Capital Fund		
Water infrastructure	21,464,329	21,342,832
Work in progress	8,344,890	2,619,846
	29,809,219	23,962,678
Sewer System Capital Fund		
Sewer infrastructure	7,635,153	7,482,462
Storm infrastructure	456,908	467,187
Work in progress	178,897	136,653
	8,270,958	8,086,302
Total tangible capital assets	\$ 62,073,269	\$ 55,009,679

See Schedule 1 for details

Town of Oliver
Notes to Consolidated Financial Statements
December 31, 2021

14. Government Transfers

The Town received and recorded as revenue the following transfers:

	<u>2021</u>	<u>2020</u>
Operating Transfers		
Provincial	\$ 651,723	\$ 2,212,991
Federal	17,840	14,595
	<u>669,563</u>	<u>2,227,586</u>
Capital Transfers		
Provincial	<u>2,981,370</u>	<u>2,874,807</u>
	<u>\$ 3,650,933</u>	<u>\$ 5,102,393</u>

15. Property Taxation

Property taxation revenue is comprised of the following amounts raised, less collections on behalf of other governments:

	<u>2021</u>	<u>2020</u>
General municipal purposes	\$ 2,831,521	\$ 2,627,633
Collections for other governments:		
School District #53 (Okanagan-Similkameen)	2,433,178	2,030,238
Regional District of the Okanagan-Similkameen	1,553,629	1,559,078
Policing	332,017	331,315
Okanagan-Similkameen Regional Hospital District	316,562	311,553
Okanagan Regional Library	209,005	209,475
British Columbia Assessment Authority	56,212	55,550
Sterile Insect Release Board	3,536	3,878
Municipal Finance Authority	252	245
	<u>4,904,391</u>	<u>4,501,332</u>
Paid to other governments:		
School District #53 (Okanagan-Similkameen)	(2,433,178)	(2,030,238)
Regional District of the Okanagan-Similkameen	(1,553,629)	(1,559,078)
Policing	(332,017)	(331,315)
Okanagan-Similkameen Regional Hospital District	(316,562)	(311,553)
Okanagan Regional Library	(209,005)	(209,475)
British Columbia Assessment Authority	(56,212)	(55,550)
Sterile Insect Release Board	(3,536)	(3,878)
Municipal Finance Authority	(252)	(245)
	<u>(4,904,391)</u>	<u>(4,501,332)</u>
	<u>\$ 2,831,521</u>	<u>\$ 2,627,633</u>

Town of Oliver
Notes to Consolidated Financial Statements
December 31, 2021

16. Other Revenue From Own Sources	2021	2020
Cemetery fees	\$ 76,453	\$ 71,810
Development permits	335,482	123,377
Licences and permits	50,582	22,365
Penalties and interest on taxes	97,084	60,770
Wildfire protection	179,077	-
Miscellaneous	62,609	85,762
	\$ 801,287	\$ 364,084

17. Trust Funds

Funds held in trust and administered by the Town, which are not included in these consolidated financial statements, are as follows:

Cemetery Care Fund:

Assets	2021	2020
Cash and short term deposits	\$ 478,734	\$ 458,023
Reserve Fund		
Balance, beginning of year	\$ 458,023	\$ 434,180
Interest earned	4,057	6,202
Net contributions	16,654	17,641
Balance, end of year	\$ 478,734	\$ 458,023

18. Letters of Credit

The Town is holding letters of credit and/or performance bonds in the amount of \$1,611,049 (2020 - \$703,483), which are received as security related to performance deposits. These amounts are not reflected in the consolidated financial statements but are available to satisfy any liabilities arising from the non-performance by depositors.

19. Expenses by Object

Total consolidated expenses by object are itemized in Schedule 3.

Town of Oliver

Notes to Consolidated Financial Statements

December 31, 2021

20. Contingent Liabilities

Regional District of Okanagan-Similkameen

Regional District debt is, under the provisions of the *Local Government Act*, a direct, joint and several liability of the District and each member municipality within the Regional District including the Town of Oliver. The loan agreements with the Regional District of Okanagan-Similkameen and the Municipal Finance Authority provide that if at any time the scheduled payments provided for in the agreements are not sufficient to meet the Authority's obligation with respect to such borrowing, the resulting deficiency becomes the liability of the member municipalities.

Legal Claims

In the normal course of a year, the Town may be faced with claims for damages of a diverse nature. No estimate can be made of the likely outcome and no accrual has been made for these potential claims.

Pension Liability

The Town of Oliver and its employees contribute to the Municipal Pension Plan ("the Plan"), a jointly trustee pension plan. The Board of trustees, representing Plan members and employers, is responsible for administering the plan, including investment of the assets and administration of benefits. The Plan is a multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2020 the Plan has approximately 220,000 active members and approximately 112,000 retired members. Active members include approximately 42,000 contributors from local government.

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 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 Town paid \$203,270 (2020 - \$200,696) for employer contributions while employee contributions were \$178,147 (2020 - \$178,198) to the Plan in fiscal 2021.

The next valuation will be as at December 31, 2021, with results available in 2022.

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

Town of Oliver

Notes to Consolidated Financial Statements

December 31, 2021

21. Segmented Information

Oliver is a diversified municipal government that provides a wide range of services to its citizens. The Town's operations and activities are organized and reported by funds and departments. The General Fund reports on operations, funded primarily by property taxes, which include services provided by the Town such as general government services, protective services, development services, transportation services and public works, and environmental health and public health services. The utility operations are comprised of the water and sewer system, each accounting for its own operations and programs within their own funds.

General government services

General government operations are primarily funded by property taxation and business tax revenues. The expenses within the department are for legislative, general administration and finance functions within the Town. The general revenue reported under the department includes revenues associated with taxation, business tax revenues and payments in lieu of taxes. These revenues have not been apportioned to other departments supported by the General Fund.

Protective services

Protective services are comprised of fire protection services. The fire department is responsible for effective fire protection and public safety services to the Town. This includes fire prevention, fire safety inspections, fire control and/or suppression.

Development services

The Planning and Development services department is responsible for land use and sustainable planning, general development services, building inspection and bylaw enforcement. This department addresses community and assists with infrastructure planning, zoning, inspection services, building permits, business licences, development permits and subdivision services.

Transportation services and public works

The Transportation services and Public Works department is responsible for the operation, maintenance and repairs of town streets, sidewalks, water and sewer systems, storm drainage system, parks and open spaces, cemetery, public facilities and the vehicle fleet as well as providing waste collection from parks, snow removal and ice control services.

Environmental and public health services

Environmental and Public Health services are comprised of solid waste, yard waste and recycling services.

(continued)

Town of Oliver
Notes to Consolidated Financial Statements
December 31, 2021

21. Segmented Information (continued)

Water

This segment includes all of the operating activities related to the treatment and distribution of water throughout the Town.

Sewer

This segment includes all of the operating activities related to the collection and treatment of wastewater throughout the Town.

See Schedule 3 for details

22. Budget

The budget amounts which are presented for comparative purposes reflect the statutory budget as adopted by Council on March 8, 2021, adjusted for amortization and other items for comparability with the actual results.

The following reconciles the balanced statutory budget and the budgeted surplus reported on the consolidated statement of operations and accumulated surplus.

The Town adopted an amended budget bylaw 1402.01 on December 31, 2021 to account for certain changes in anticipated revenues and expenditures. Only the original budget is reflected in these financial statements.

Surplus as per 5 Year Financial Plan Bylaw 1402	\$	-
Add: Tangible capital expenditures:		
General government services		462,500
Protective services		452,300
Transportation services		3,194,300
Sewer services		995,000
Water services		7,511,400
Debt principal payments		443,562
		<u>13,059,062</u>
Less: Amortization expense		1,412,099
Borrowing proceeds		4,367,000
Transfers from accumulated surplus and reserve funds		2,574,949
		<u>8,354,048</u>
Budget surplus as per the consolidated statement of operations and accumulated surplus	<u>\$</u>	<u>4,705,014</u>

Town of Oliver
Schedule 1 - Schedule of Tangible Capital Assets
December 31, 2021

	Cost			Accumulated Amortization			2021 Net book value	2020 Net book value
	Opening balance	Add: additions/transfers	Less: disposals/transfers	Closing balance	Opening balance	Less: disposals/transfers		
General Capital Fund								
Land	10,813,391	-	-	10,813,391	-	-	-	10,813,391
Buildings	3,099,568	120,437	-	3,220,005	1,867,918	-	1,941,033	1,278,972
Equipment	1,674,893	106,185	-	1,781,078	995,828	-	1,115,042	666,036
Vehicles	2,727,559	754,062	112,564	3,369,057	1,945,400	112,564	2,020,755	1,348,302
Roads	17,655,374	509,244	-	18,164,618	8,248,857	-	8,673,980	9,490,638
Work in progress	47,917	363,948	16,115	395,750	-	-	-	395,750
	36,018,702	1,853,876	128,679	37,743,899	13,058,003	112,564	13,750,810	23,993,089
Water System Capital Fund								
Infrastructure	30,332,475	652,041	-	30,984,516	8,989,643	-	9,520,184	21,464,332
Work in progress	2,619,846	5,725,044	-	8,344,890	-	-	-	8,344,890
	32,952,321	6,377,085	-	39,329,406	8,989,643	-	9,520,184	29,809,222
Sewer System Capital Fund								
Infrastructure	11,655,986	343,828	-	11,999,814	4,173,524	-	4,364,661	7,635,153
Storm system	776,457	-	-	776,457	309,270	-	319,549	456,908
Work in progress	136,653	175,604	133,360	178,897	-	-	-	178,897
	12,569,096	519,432	133,360	12,955,168	4,482,794	-	4,684,210	8,270,958
	\$ 81,540,119	\$ 8,750,393	\$ 262,039	\$ 90,028,473	\$ 26,530,440	\$ 112,564	\$ 27,955,204	\$ 62,073,269
								\$ 55,009,679

Town of Oliver
Schedule 2 - Schedule of Accumulated Surplus
December 31, 2021

	Balance, beginning of year	Transfer to	Transfer from	Interest	Balance, end of year
Statutory Reserves					
Downtown parking fund	\$ 12,543	\$ -	\$ -	\$ 88	\$ 12,631
Land sale reserve	938,925	-	-	6,624	945,549
Sewer equipment reserve	1,557,510	301,733	(1,219,000)	4,517	644,760
Water capital reserve	2,331,092	394,811	(620,406)	14,855	2,120,352
	4,840,070	696,544	(1,839,406)	26,084	3,723,292
Non Statutory Reserves					
Capital reserve	104,364	-	(55,000)	1,124	50,488
Cemetery maintenance	7,328	-	-	52	7,380
Climate action	450	450	-	6	906
Community works fund	537,164	537,333	(524,000)	3,884	554,381
Equipment reserve	451,305	-	(171,000)	1,978	282,283
Equipment-self insurance reserve	-	9,000	-	63	9,063
Fire department - joint reserve	239,303	-	(73,100)	1,173	167,376
Fire department - town reserve	266,919	-	-	1,883	268,802
Food for thought	11,746	-	-	83	11,829
General reserve	1,917,692	142,840	(837,050)	8,063	1,231,545
Library furnishings reserve	8,179	-	-	58	8,237
Local improvement fund	26,124	-	-	184	26,308
Payroll payable reserve	117,041	-	-	826	117,867
Pump repair contingency	81,766	-	-	577	82,343
Road capital reserve	123,927	-	-	874	124,801
Sawmill road trust fund	6,390	-	-	45	6,435
Snow removal reserve	82,164	-	-	580	82,744
Solid waste reserve	322,368	270,000	(270,000)	2,274	324,642
Tucelnuit water trust fund	66,604	3,344	-	493	70,441
Water capital charge fund	66,722	660	-	475	67,857
Policing Reserve	217,350	-	-	1,533	218,883
Covid19 Restart Grant	996,930	-	(460,997)	1,389	537,322
	5,651,836	963,627	(2,391,147)	27,617	4,251,933
Unrestricted surplus					
Unrestricted surplus	-	2,175,005	-	-	2,175,005
Investment in Non-Financial Assets					
Investment in capital assets	52,132,104	5,782,746	(1,537,328)	-	56,377,522
	\$ 62,624,010	\$ 9,617,922	\$ (5,767,881)	\$ 53,701	\$ 66,527,752

Town of Oliver
Schedule 3 - Schedule of Segment Disclosure
December 31, 2021

	General Fund									
	General government services	Protective services	Development services	Transportation services and public works	Environmental and health services	Total	Water services	Sewer services	2021 Total	2020 Total
Revenue										
User fees	-	-	-	-	342,444	342,444	2,587,810	960,079	3,890,333	3,268,150
Property taxation	2,075,020	-	-	-	-	2,075,020	485,756	270,745	2,831,521	2,627,653
Government transfers	1,210,835	30,760	13,200	8,292	-	1,263,087	2,387,846	-	3,650,933	5,102,393
Concessions and franchise	45,121	278,788	-	-	85,031	408,940	-	-	408,940	357,727
Investment income	128,964	-	-	-	-	128,964	84,755	-	213,719	230,535
Other revenue from own sources	93,181	-	388,003	-	5,040	745,809	43,762	11,716	801,287	364,084
Sale of services	118,171	-	-	-	-	118,171	62,639	13,016	193,826	200,541
Contributions	11,526	-	-	3,507	-	15,033	427,081	-	442,114	57,547
Development cost charge	-	-	-	-	-	-	-	-	-	162,978
Gain (loss) on disposal	57,004	-	-	-	-	57,004	-	-	57,004	(50,955)
	3,739,822	492,680	401,203	88,252	432,515	5,154,472	6,079,649	1,255,556	12,489,677	12,320,633
Expenses										
Salaries and benefits	975,209	383,968	323,254	641,508	19,211	2,343,150	1,032,933	438,091	3,814,174	3,020,564
Amortization	171,199	83,317	-	550,855	-	805,371	530,541	201,416	1,537,328	1,446,729
Materials and supplies	238,121	560,075	-	2,751	-	800,947	430,970	246,480	1,478,397	1,257,472
Professional and contract services	158,274	45,033	70,640	118,886	385,193	778,026	6,510	4,884	789,420	756,529
Telephone and utilities	53,795	12,223	4,686	76,731	-	147,435	342,763	111,945	602,143	570,030
Interest	1,897	8,095	-	-	-	9,992	151,697	7,336	161,689	155,667
Insurance and licenses	53,109	18,231	-	19,111	-	90,451	46,891	-	144,678	173,627
Civic grants	33,716	-	-	-	-	33,716	-	-	33,716	30,217
Advertising	-	-	7,153	-	-	9,964	14,426	-	24,390	17,830
Allocations	(202,197)	-	-	(110,007)	-	(312,204)	223,631	88,573	-	-
	1,483,123	1,110,942	405,733	1,299,835	407,215	4,706,848	2,780,362	1,098,725	8,585,935	7,428,665
Surplus (deficit)	\$ 2,256,699	\$ (618,262)	\$ (4,530)	\$ (1,211,583)	\$ 25,300	\$ 447,624	\$ 3,299,287	\$ 156,831	\$ 3,903,742	\$ 4,891,968

Town of Oliver
Schedule 4 - Schedule of COVID-19 Safe Restart Spending
December 31, 2021
(Unaudited)

COVID-19 Safe Restart Funds were spent as follows:

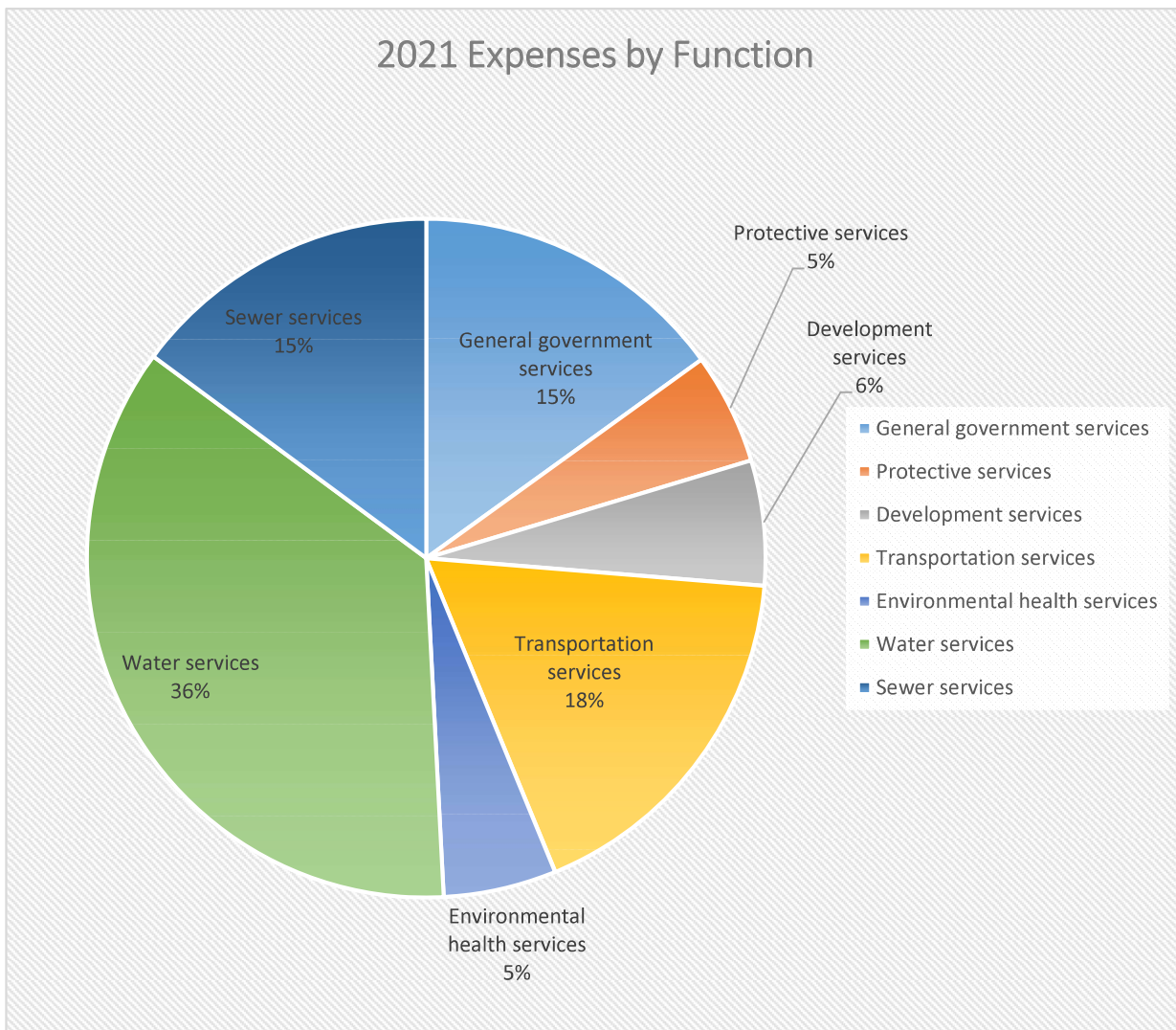
	<u>2021</u>
COVID-19 safe restart funds, beginning of year	\$ 996,930
General Fund	
Shortfall in revenues	\$ -
Facility reopening and operating costs	(366,500)
Bylaw enforcement	(39,000)
Computer and other information technology	(55,497)
	<u>(460,997)</u>
Water Fund	
Additional expenses	<u>-</u>
	<u>-</u>
Sewer Fund	
Additional expenses	<u>-</u>
	<u>-</u>
Interest earned	<u>1,389</u>
Balance, end of year	<u>\$ 537,322</u>

A photograph of a cherry tree with green leaves and clusters of bright red cherries. The image is slightly faded to allow text to be overlaid.

STATISTICAL SECTION

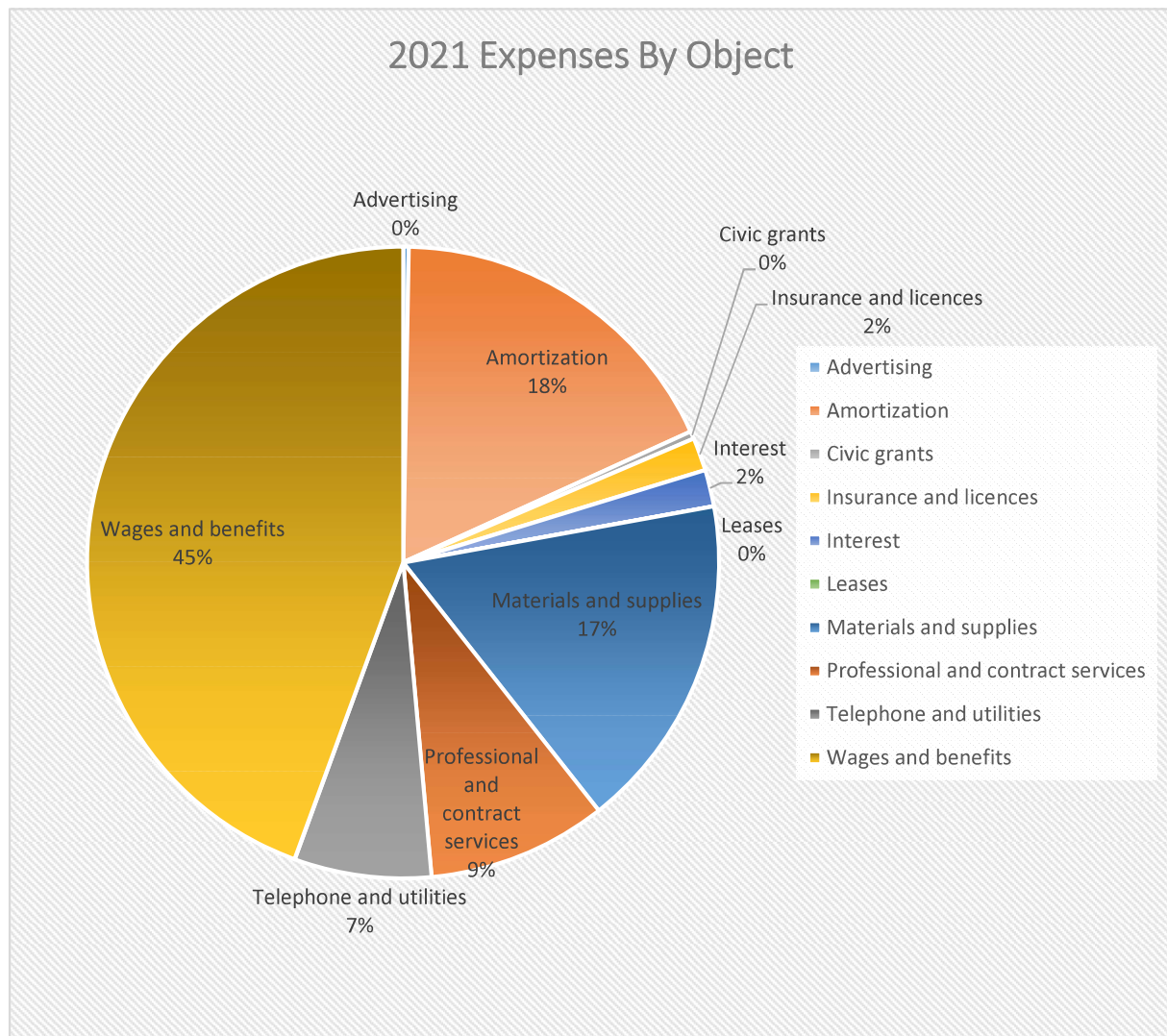
REPORTING EXPENSES BY FUNCTION

	2021	2020	2019	2018	2017
General government services	1,118,872	1,189,404	1,031,704	1,073,445	994,988
Protective services	392,680	403,482	367,189	369,432	363,076
Development services	442,283	436,574	386,543	352,124	381,880
Transportation services	1,299,549	1,345,850	1,285,093	1,305,771	1,296,096
Environmental health services	400,110	360,378	328,261	259,015	249,409
Water services	2,670,248	2,456,517	2,553,878	2,543,929	2,752,479
Sewer services	1,104,923	964,365	1,013,034	1,093,452	896,922
	7,428,665	7,156,570	6,965,702	6,997,168	6,934,850



REPORTING EXPENSES BY OBJECT

	2021	2020	2019	2018	2017
Advertising	24,390	17,830	25,836	24,735	19,304
Amortization	1,537,328	1,446,729	1,412,098	1,322,875	1,341,367
Civic grants	33,716	30,217	36,283	32,555	32,447
Insurance and licences	144,678	173,627	163,340	155,314	170,576
Interest	161,689	155,667	155,055	196,257	208,565
Leases	-	-	-	-	2,372
Materials and supplies	1,478,397	1,257,472	1,031,215	1,162,656	1,076,367
Professional and contract services	789,420	756,529	872,997	815,691	862,583
Telephone and utilities	602,143	570,030	506,539	557,619	581,504
Wages and benefits	3,814,174	3,020,564	2,953,207	2,698,000	2,702,083
	8,585,935	7,428,665	7,156,570	6,965,702	6,997,168



TAXABLE PROPERTY ASSESSMENTS

	2021	2020	2019	2018	2017
Residential	899,552,738	852,532,450	740,359,211	636,801,757	601,108,482
Utilities	2,176,500	2,131,800	1,697,300	1,615,700	1,571,400
Light Industry	10,953,700	10,665,100	9,185,400	5,614,000	4,722,800
Business	106,409,650	110,347,650	98,413,550	94,008,450	90,075,900
Recreation/Non-Profit	2,544,000	2,575,000	2,335,000	1,985,000	2,125,500
Farm	509,736	504,922	511,439	530,487	549,159
	1,022,146,324	978,756,922	852,501,900	740,555,394	700,153,241

MUNICIPAL TAX RATES - (per \$1,000 of assessed value)

	2021	2020	2019	2018	2017
Residential	1.5048	1.6313	1.6654	1.7562	1.7621
Utilities	9.6592	10.9287	10.6899	11.2734	11.3113
Light Industry	3.6866	3.9965	4.0801	4.3027	4.3172
Business	3.6866	3.9965	4.0801	4.3027	4.3172
Recreation/Non-Profit	1.5048	1.6313	1.6654	1.7562	1.7621
Farm	1.5048	1.6313	1.6654	1.7562	1.7621

MUNICIPAL TAX MULTIPLES

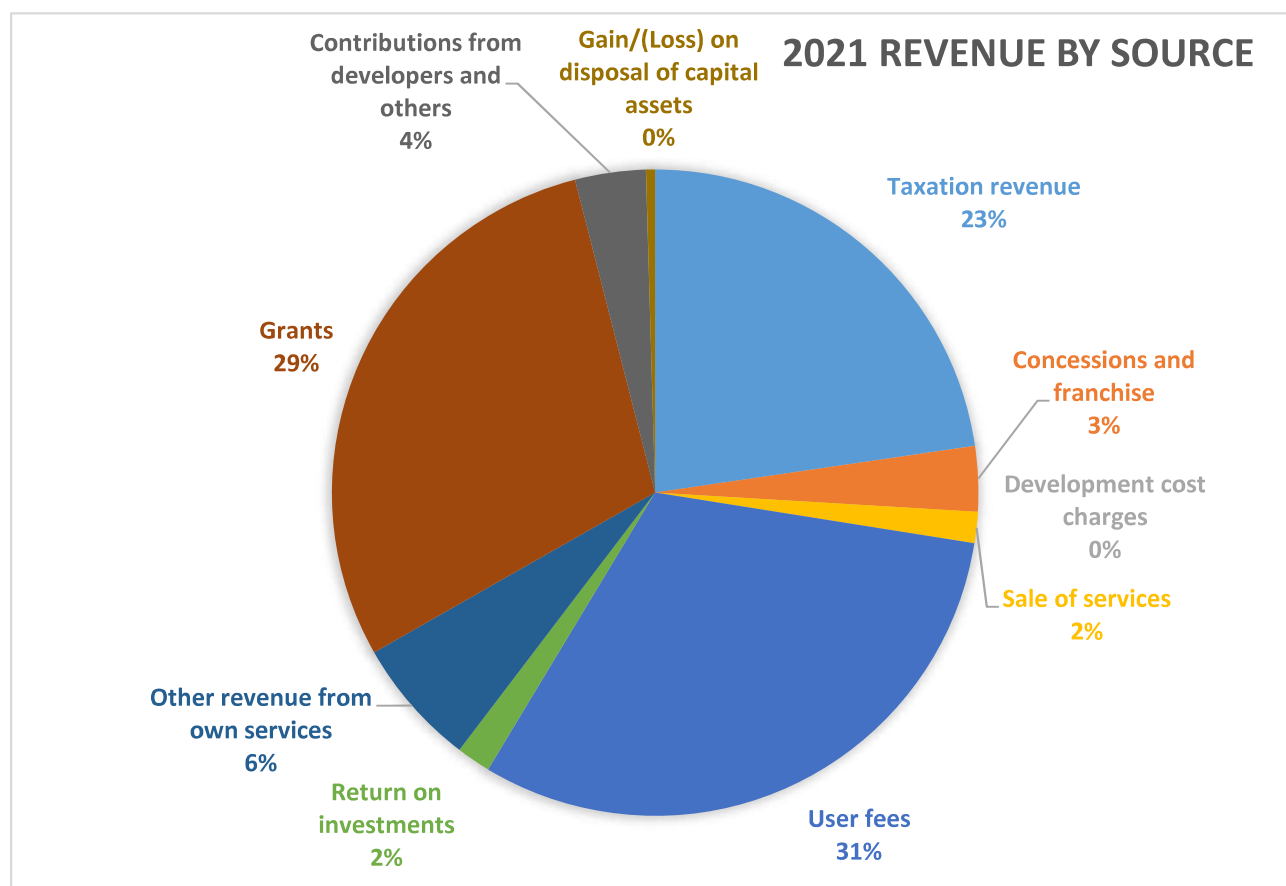
	2021	2020	2019	2018	2017
Residential	1.0000	1.000	1.000	1.000	1.000
Utilities	6.4192	6.699	6.419	6.419	6.419
Light Industry	2.4500	2.450	2.450	2.450	2.450
Business	2.4500	2.450	2.450	2.450	2.450
Recreation/Non-Profit	1.0000	1.000	1.000	1.000	1.000
Farm	1.0000	1.000	1.000	1.000	1.000

CAPITAL EXPENSES

	2021	2020	2019	2018	2017
Land		-	44,518 -	30,060	374,177
Buildings	129,037	44,214	30,900	21,292	78,872
Equipment	106,185	156,642	162,700	109,206	-
Vehicles	754,062	192,613	157,059 -	118,780	50,082
Road infrastructure	836,839	324,917	1,294,171	163,532	641,249
Storm system infrastructure	11,637	-	-	-	-
Water infrastructure	6,377,084	2,986,985	224,870	437,352	827,583
Sewer infrastructure	386,072	251,702	47,940 -	22,580	426,384
	8,600,915	3,957,073	1,962,158	559,962	2,398,347
TOTAL CAPITAL SPENDING PER CAPITA	1,688	803	398	114	487
Per capita figures	5096	4,928	4,928	4,928	4,928

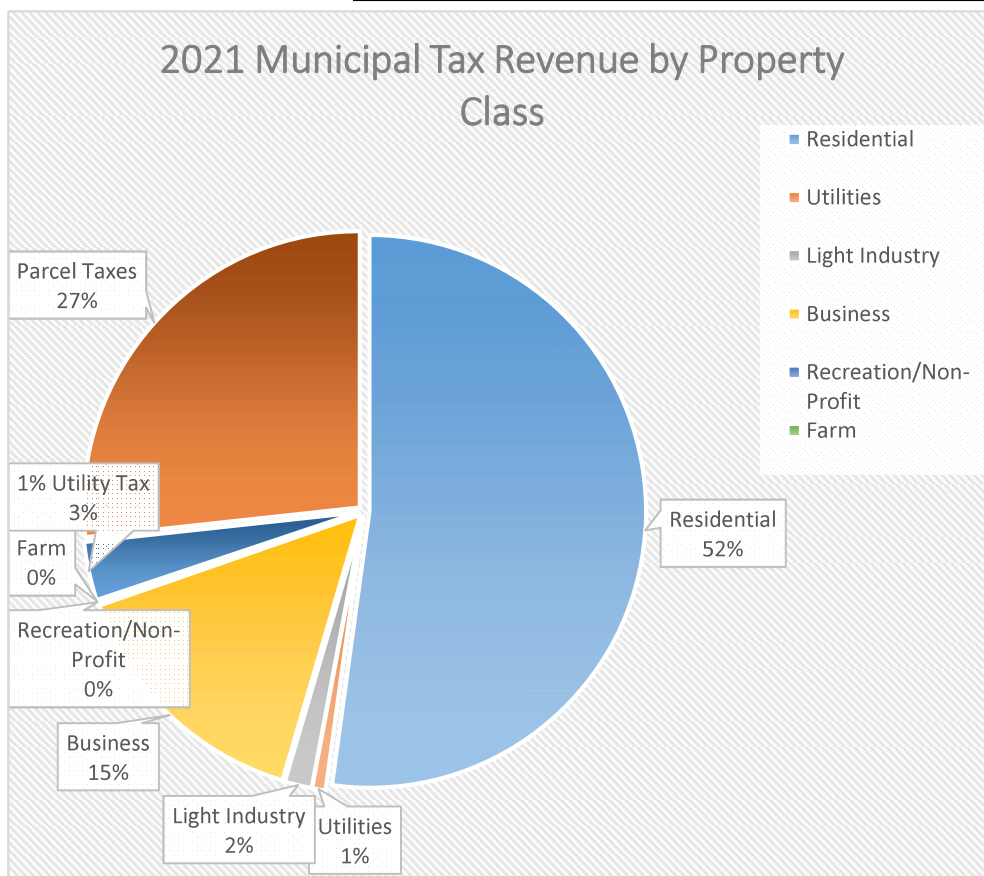
REVENUE BY SOURCE

	2021	2020	2019	2018	2017
Taxation revenue	2,831,521	2,627,633	2,571,257	2,366,639	2,161,181
Concessions and franchise	408,940	357,727	368,096	346,106	372,242
Development cost charges	-	162,978	126,430	-	5,555
Sale of services	193,825	200,541	205,406	236,554	210,252
User fees	3,890,330	3,268,150	3,599,201	3,470,324	3,339,848
Return on investments	213,718	230,535	320,856	239,594	211,342
Other revenue from own services	801,287	364,084	308,853	340,556	337,346
Grants	3,650,933	5,102,393	1,158,122	1,841,815	944,577
Contributions from developers and others	442,114	57,547	179,052	307,456	12,082
Gain/(Loss) on disposal of capital assets	57,004	-	50,955	-	437,983
	12,489,672	12,320,633	8,747,953	9,149,044	8,032,408
TOTAL REVENUE PER CAPITA	2,451	2,500	1,775	1,857	1,630
Per capita figures	5,096	4,928	4,928	4,928	4,928



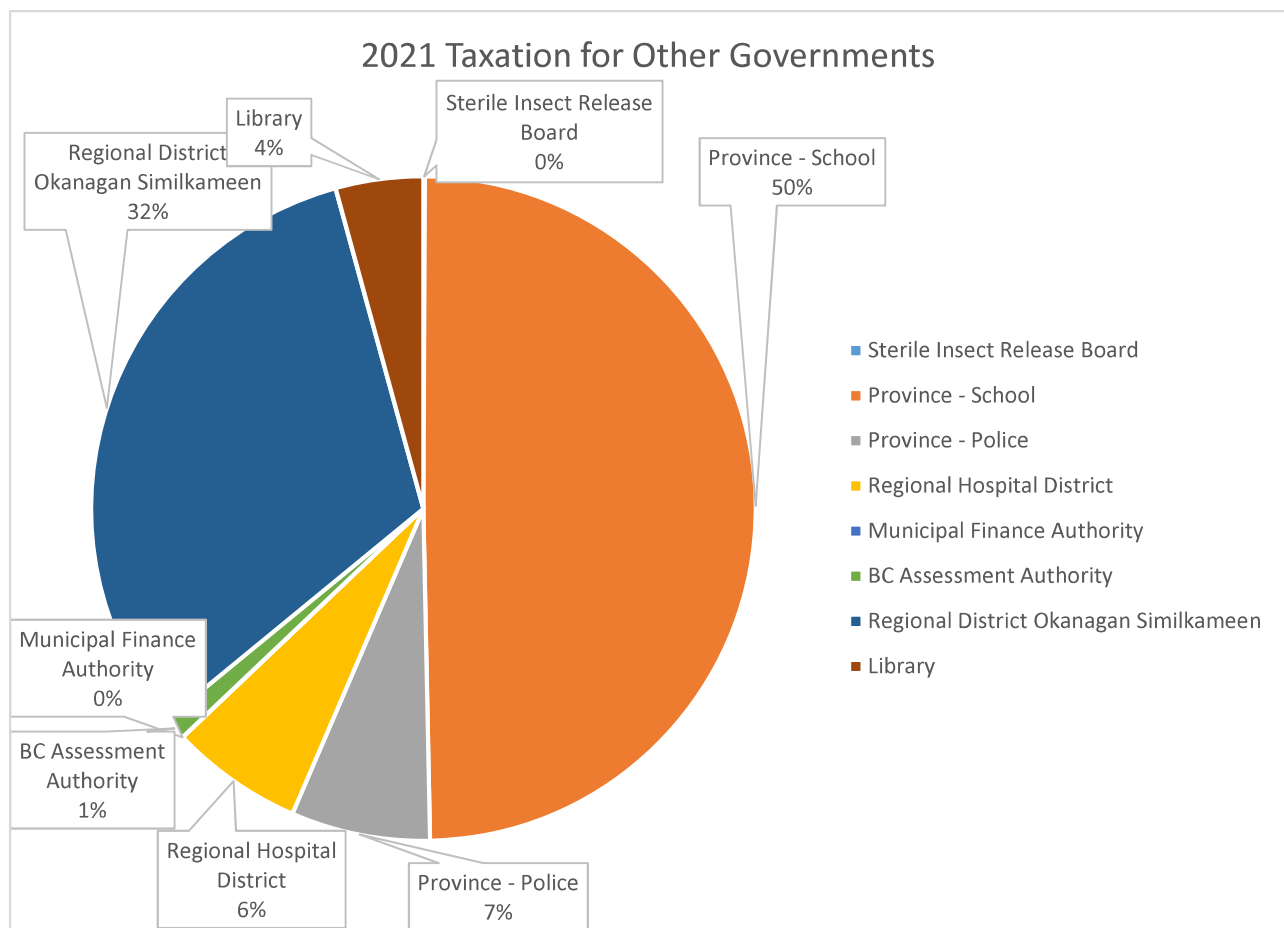
MUNICIPAL PROPERTY TAX REVENUE

	2021	2020	2019	2018	2017
Residential	1,477,469	1,319,290	1,304,763	1,017,185	961,505
Utilities	22,221	20,646	18,863	16,066	15,248
Light Industry	44,789	41,049	39,345	22,284	25,556
Business	428,645	417,909	410,051	369,935	340,666
Recreation/Non-Profit	3,828	3,704	3,648	2,852	2,832
Farm	767	726	766	762	812
1% Utility Tax	97,301	99,312	96,737	89,875	92,391
Parcel Taxes	756,501	724,997	697,085	642,222	590,608
Total Taxes	2,831,521	2,627,633	2,571,258	2,161,181	2,029,618
Total Taxes Collected	2,717,437	2,585,446	2,431,821	2,101,913	1,983,067
Percentage of Taxes Collected	95.97%	98.39%	94.58%	97.26%	97.71%
% of Residential Taxes to Total Taxes	52.18%	50.21%	50.74%	47.07%	47.37%



TAXATION FOR OTHER GOVERNMENTS

	2021	2020	2019	2018	2017
Sterile Insect Release Board	3,536	3,878	4,442	4,442	3,976
Province - School	2,433,178	2,030,238	2,238,084	2,127,982	2,059,425
Province - Police	332,017	331,553	306,112	291,484	270,502
Regional Hospital District	316,562	311,553	306,874	298,082	285,128
Municipal Finance Authority	252	245	234	210	185
BC Assessment Authority	56,212	55,550	50,018	47,761	45,793
Regional District Okanagan Similkameen	1,553,629	1,559,078	1,474,256	1,506,598	1,231,973
Library	209,005	209,475	187,513	190,682	182,272
Total Taxes	4,904,391	4,501,570	4,567,533	4,467,241	4,079,254
Total Property Taxes	7,735,912	7,129,203	7,138,791	6,628,422	6,108,872
Percentage of Taxes Collected	95.97%	98.33%	94.37%	97.14%	97.60%



AVERAGE RESIDENTIAL TAXES – Single Family Home

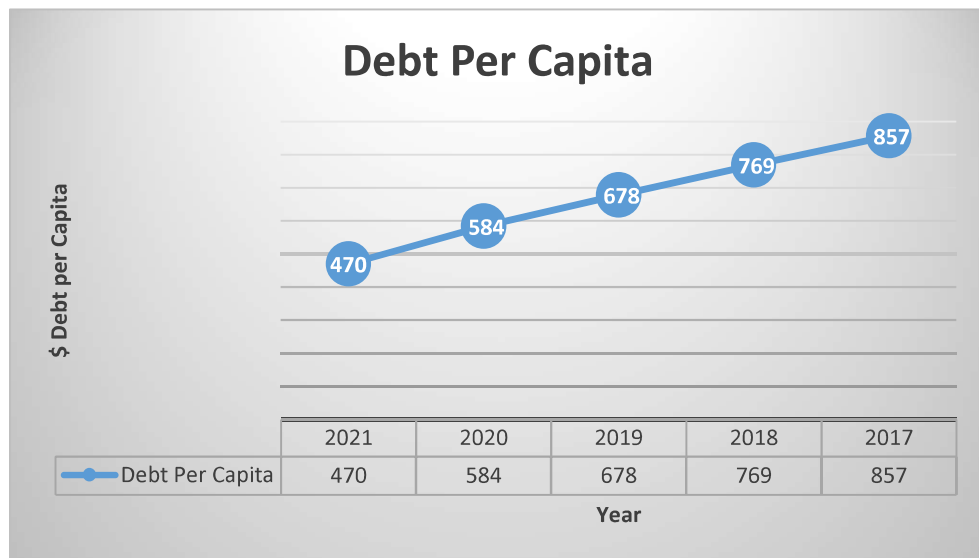
Assessment	2021	2020	2019	2018	2017
Land	169,484	164,591	156,250	144,324	117,914
Building	255,233	235,364	235,127	215,291	197,566
Total Assessed Values	424,717	399,955	391,377	359,615	315,479
Municipal Taxes					
General	639	575	583	517	463
Fire	61	45	41	57	57
Total General Municipal	700	621	624	574	520
Collections for Other Governments					
RDOS -Recreation	300	291	245	262	242
RDOS -Landfill/General/OBWB/Heritage	139	139	116	131	108
RDOS -911	19	17	17	16	15
RDOS -S.I.R.	7	7	6	7	6
RDOS -Frank Venables	72	69	64	73	63
Total Regional District	536	523	447	489	433
Library	74	72	58	73	68
Hospital/BCAA/MFA	125	120	105	127	118
School	855	806	725	824	794
Police	112	105	95	106	99
Total Collections for Other Governments	1,703	1,626	1,430	1,620	1,511
Gross Property Taxes	2,403	2,247	2,054	2,194	2,031
Utilities					
Garbage	95	95	92	89	86
Recycling	39	30	28	26	24
Sewer (user and parcel tax)	393	385	378	363	349
Water (user and parcel tax, & consumption @90m3/qtr)	326	313	308	299	290
Total Utilities	853	824	806	777	749

LONG TERM DEBT BY FUND

	2021	2020	2019	2018	2017
General	106,501	119,466	131,933	143,920	155,446
Sewer	-	-	-	-	-
Water	2,289,252	2,758,114	3,210,456	3,646,962	4,068,200
	2,395,753	2,877,580	3,342,389	3,790,882	4,223,646

The long term debt of the municipality is funded 4.4% from general taxation, 6.0% from parcel taxes and 89.5% from utility user fees.

Population	5096	4,928	4,928	4,928	4,928
Debt Per Capita	470	584	678	769	857



Notes:

General debt is all fire trucks, therefore funding is through property taxes

Water debt: 6.3% funded through water parcel taxes (tucelnuit water extension & Sawmill road
93.7% is funded through water user fees.

DEBT CAPACITY LIMITS

Debt Servicing	2021	2020	2019	2018	2017
Debt servicing limit	1,885,310	1,885,310	1,964,393	1,777,466	1,660,049
Debt servicing capacity available	1,343,991	1,343,991	1,429,397	1,195,517	1,008,792
Liability capacity utilized	7%	7%	7%	8%	8%
Liability capacity available	18%	18%	18%	17%	17%
Legislated Liability capacity limit	25%	25%	25%	25%	25%

This table reflects the maximum debt servicing capacity as well as the remaining borrowing power available to the Town to fund capital projects.

STATEMENT OF RESERVES AND SURPLUS

	2021	2020	2019	2018	2017
Statement of Annual & Accumulated Surplus					
Accumulated surplus, beginning	62,624,010	57,732,042	56,140,659	53,957,317	52,922,077
Annual surplus	3,903,742	4,891,968	1,591,383	2,183,342	1,035,240
Accumulated surplus, ending	66,527,752	62,624,010	57,732,042	56,140,659	53,957,317
Statement of Reserves & Accumulated Surplus					
Statutory reserves	3,723,292	4,840,070	4,387,730	3,254,673	3,310,867
Operating reserves	4,251,933	3,734,144	2,332,008	2,326,679	2,208,625
Surplus	2,175,005	1,917,692	1,676,474	1,993,828	1,721,898
Equity in tangible capital assets	56,377,522	52,132,099	49,335,831	48,565,479	46,715,927
	66,527,752	62,624,005	57,732,043	56,140,659	53,957,317
Net Financial Debt					
Financial assets	15,687,659	16,799,549	11,846,606	10,925,010	11,079,497
Financial liabilities	11,459,237	9,419,673	6,978,667	7,206,268	8,109,339
Net financial assets	42,287,422	7,379,876	4,867,939	3,718,742	2,970,158
Non-financial assets	62,299,330	55,244,134	52,864,103	52,421,917	50,987,159
Accumulated surplus, ending	66,527,752	62,624,010	57,732,042	56,140,659	53,957,317
TOTAL RESERVES AND SURPLUSES	10,150,230	12,409,598	10,072,686	9,569,008	8,963,288
ACCUMULATED SURPLUS (FINANCIAL EQUITY) PER CAPITA					
	1,991.80	2,518	2,044	1,942	1,819
Per capita figures	5,096	4,928	4,928	4,928	4,928

STATEMENT OF RESERVES (Detail)

	2021	2020	2019	2018	2017
Statutory Reserves					
Water capital reserve	2,120,352	2,331,092	1,991,605	1,657,277	1,503,961
Land sale reserve	945,549	938,925	925,961	905,055	884,015
Downtown parking reserve	12,631	12,543	12,370	12,091	16,294
Sewer equipment	644,760	1,557,510	1,457,794	680,250	906,597
	3,723,292	4,840,070	4,387,730	3,254,673	3,310,867
Operating Reserves					
General Reserve	1,231,545	1,917,692	1,676,474	1,993,828	1,721,898
Airport planning	-	-	72	70	69
Climate Action	906	450	6,238	-	-
Cemetery maintenance	7,380	7,328	7,228	7,064	6,900
Equipment reserve	282,283	451,305	365,359	312,303	223,854
Joint fire department	167,376	239,303	276,239	543,006	537,426
Town fire department	268,802	266,919	285,868	25,931	25,328
Food for thought	11,829	11,746	18,263	17,693	18,172
Lagoon desludge	-	-	-	321,031	298,743
Library furnishings	8,237	8,179	8,066	7,884	7,701
Lift station contingency	-	-	-	113,584	106,990
Payroll payable	117,867	117,041	115,425	79,280	100,266
Pump repair contingency	82,343	81,766	80,637	74,862	69,168
Community Works Fund	554,381	537,164	268,908	-	-
Covid19 Restart	537,322	996,930	-	-	-
Road capital	124,801	123,927	122,826	177,781	206,974
Water capital charge reserve	67,857	66,722	65,801	64,315	62,820
Tucelnuit water trust reserve	70,441	66,604	62,681	57,961	53,308
Local improvement reserve	26,308	26,124	25,763	25,182	24,596
Sawmill road trust reserve	6,435	6,390	5,670	4,887	4,120
General Capital Reserve	50,488	104,364	117,351	-	-
Snow removal	82,744	82,164	76,402	70,894	51,754
Solid waste	324,642	322,368	381,313	395,495	410,436
Policing Reserve	218,883	217,350	41,898	27,456	-
	4,242,870	5,651,836	4,008,482	4,320,507	3,930,523

**SCHEDULE OF TAX EXEMPTIONS PROVIDED BY COUNCIL
(Municipal Portion Only – Established by Bylaw 1398.01, 2021)**

Civic Address	Owner/Lessee	Exempted
6417 Main St.	Canadian Legion #97 Oliver Branch	1,776
6150 Main St.	Town of Oliver (Lessee-Oliver Heritage Society)	2,075
6159 Kootenay St.	Southern Gate Masonic Hall Society	1,966
477 Bank Ave.	Benevolent & Protective Order Elks	1,734
6275 Kootenay St.	Benevolent & Protective Order Elks	314
474 School Ave.	Town of Oliver (Lessee-Oliver Heritage Society)	3,883
511 Church Ave.	United Church of Canada	356
545 Church Ave.	J. Stowell/A Gayton (United Church Trustees)	711
5954 Nicola St.	Synod Diocese of Kootenay	218
748 Similkameen Ave.	Seventh-Day Adventist Church	883
5936 Kootenay St.	Oliver Ladies Hospital Auxiliary	1,634
5928 Kootenay St.	Oliver Ladies Hospital Auxiliary	3,561
6037 Kootenay St.	Oliver Kiwanis St Citizens Housing	596
6015 Kootenay St.	Oliver Kiwanis St Citizens Housing	580
6239 Station Street	Anthem Place Mall (Lessee Okanagan Regional Library)	9,393
6047 Station St.	Town of Oliver Food bank	2,022
146 Spruce Ave.	Desert Valley Enterprises (Lessee - Red Cross Society)	545
5992 Sawmill Rd.	Oliver Kiwanis St Citizens Housing	5,614
5825 Main St.	South Okanagan Integrated Community Services Society	5,733
5876 Airport St.	Town of Oliver (Seniors Centre)	13,679
5840 Airport St.	Oliver Community Arts Council Society	5,643
428 Skagit Ave.	St Pauls Lutheran Church Society	2,132
5811 Airport St.	South Okanagan Flying Club Society	1,347
5856 Cessna St.	232 Air Cadet Squadron	2,376
5868 Cessna St.	Oliver/Osoyoos Search and Rescue Society	2,058
745 McKinney Rd.	Oliver Curling Club Society	9,556
6431 Station St.	Town of Oliver (Lessee-Oliver Tourism Assn)	5,951
6044 Spartan St.	The Roman Catholic Bishop of Nelson	2,415
6570 Park Dr.	Pentecostal Assemblies	1,587
5825 Princess Pl.	Covenant Word of Life	518
		84,298

TAX REVENUE

- BUSINESS, LIGHT INDUSTRY & UTILITY CORPORATE CUSTOMERS

(Top 20)

Property Owner	Category	Municipal Tax Levy	%
CT REIT (OLIVER) INC NO. BC0868013	Business	75,836	15.40%
ANTHEM OLIVER PLACE MALL LP	Business	33,104	6.72%
BC TREE FRUITS COOPERATIVE	Business	14,430	2.93%
BURROWING OWL VINEYARDS LTD.	Light Industry	12,224	2.48%
MILCO HOLDINGS LTD	Business	10,781	2.19%
FORTISBC INC	Utility	8,524	1.73%
POZNIKOFF NICK POZNIKOFF LINDA	Business	8,245	1.67%
DESERT VALLEY ENTERPRISES LTD. INC.NO. BC0426791	Business	8,212	1.67%
DESERT VALLEY ENTERPRISES LTD	Light Industry	8,191	1.66%
FERNCO DEVELOPMENT LTD. INC. NO. BC0101530	Business	8,187	1.66%
BOUCHARD ENTERPRISES LTD	Business	7,608	1.54%
465705 BC LTD	Light Industry	6,870	1.39%
BC TREE FRUITS COOPERATIVE	Business	6,812	1.38%
INTERIOR SAVINGS CREDIT UNION	Business	6,092	1.24%
BC TREE FRUITS COOPERATIVE	Business	5,459	1.11%
5887 MAIN ST OLIVER HOLDINGS LTD	Business	5,447	1.11%
612062 ONTARIO LTD dba 7-ELEVEN INC C/O ENGIE INSIGHT - MS 2626	Business	5,437	1.10%
VAN DEN MUNCKHOF GERARD	Light Industry	5,355	1.09%
VERTA HOLDINGS LTD	Business	5,158	1.05%
TRANSWEST HELICOPTERS INC	Business	5,110	1.04%
Total Municipal Tax Revenue - Top Twenty		\$ 247,082	50.17%
Total Tax Revenue		\$ 492,476	

TAX REVENUE - RESIDENTIAL

(Top 20)

Property Owner	Municipal Tax Levy %	
BENCHMARK LIFESTYLES INC. NO BC0564042	9,468	0.64%
KARAPATA INVESTMENTS LTD	7,604	0.52%
MARTENS INVESTMENTS LTD. INC.NO. BC0529421	4,280	0.29%
PROTEA PROPERTIES LTD. INC NO BC0400030	4,054	0.27%
1301623 BC LTD	3,897	0.26%
DESERT GEM RV AND RESORT INC #BC0815426	3,167	0.21%
1047706 BC LTD	2,955	0.20%
SIDHU JASWINDERPAUL & HARBHAJAN SIDHU K,	2,477	0.17%
BLOCKA JANICE	2,388	0.16%
SELVADURAI NIGEL ZIVAN SELVADURAI KOREEN	2,170	0.15%
620162 BC LTD (C/O CATHY JOHNSTONE)	2,140	0.15%
FRIESEN ALVIN FRIESEN DOROTHY	2,133	0.14%
1309645 BC LTD	2,084	0.14%
SINGLA BROS. HOLDINGS LTD.	2,051	0.14%
LEROY KENNETH LEROY CAROL L	1,894	0.13%
BEAULIEU MICHEL JOSEPH BEAULIEU TERRI LISA	1,802	0.12%
SEDER VICTOR ALAN SEDER LESLIE LEE	1,795	0.12%
WYSE JAMES WYSE MARION	1,767	0.12%
HOOD VICTOR K HOOD CARMEN D	1,751	0.12%
ROSKELL PETER ROSKELL PAMELA	1,742	0.12%
Total Municipal Tax Revenue - Top Twenty	\$ 61,620	4.18%
Total Tax Revenue	\$ 1,475,523	

SCHEDULE OF PAYMENTS MADE TO SUPPLIERS FOR GOODS AND SERVICES - (Greater than \$25,000)

Supplier Name	Amount
3 BAR CONSULTING GROUP	25,949
AARDVARK PAVEMENT MARKING SERVICES	34,650
ACKLANDS GRAINGER INC	25,408
ARGON ELECTRICAL SERVICES INC.	31,891
ARMSTRONG MACHINE SHOP	34,562
ASSOCIATED ENGINEERING (B.C.) LTD.	34,053
BARRY BEECROFT FUEL DISTRIBUTORS LTD.	62,318
BC ASSESSMENT AUTHORITY	56,458
BLACK TOP PAVING	34,760
BRENNTAG CANADA INC.	36,056
CENTRIX CONTROL SOLUTIONS LIMITED PARTNERSHIP	72,497
CENTRALSQUARE CANADA SOFTWARE INC.	76,773
ECOPLAN INTERNATIONAL INC	32,628
ELECTRIC MOTOR & PUMP SERVICE LTD.	63,419
ESCRIBE SOFTWARE LTD.	25,850
FORTIS BC-ELECTRICITY	357,003
FORTIS BC	91,437
FRED SURRIDGE LTD	99,711
GLOBAL NETWORK FOR COMMUNITY SAFETY CANADA	25,830
GRIZZLY EXCAVATING LTD	464,592
GROUP SOURCE	110,563
H&M EXCAVATING LTD.	6,201,844
INLAND KENWORTH PARTNERSHIP	112,748
INSURANCE CORPORATION OF B.C.	32,263
INTERIOR TESTING SERVICES LTD.	51,406
KLEIN WILFRED RICHARD	104,500
MAKONIS CONSULTING LTD	71,444
MEARL'S MACHINE WORKS LTD	81,705
MIKE JOHNSON EXCAVATING LTD	186,809
MINISTER OF FINANCE	26,474
MINISTER OF FINANCE (EHT)	33,784
MUD BAY DRILLING (2015) LTD.	29,132
MUNCKHOF MANUFACTURING	38,992
MUNICIPAL PENSION PLAN	88,171
MUNICIPAL INSURANCE ASSOCIATION OF BRITISH	41,515
NORTHERN COMPUTER	72,050
OKANAGAN REGIONAL LIBRARY	209,005
OLIVER TOURISM ASSOCIATION	73,421 *
OLIVER PARKS & RECREATION SOCIETY	243,094 *
OLIVER READI MIX LLP	78,651
OLIVER COMMUNITY THEATRE SOCIETY	32,000 *

SCHEDULE OF PAYMENTS MADE TO SUPPLIERS FOR GOODS AND SERVICES - (Greater than \$25,000)

Supplier Name	Amount
OSOYOOS INDIAN BAND	287,259
WASTE CONNECTIONS OF CANADA INC	299,084
RECEIVER GENERAL FOR CANADA	148,903
REGIONAL DISTRICT OF OKANAGAN-SIMILKAMEEN	2,551,169
RICHARD LEDDING LAW CORPORATION	32,200
RICOH CANADA INC	29,326
ROCKY MOUNTAIN PHOENIX INC	51,505
SEISMIC 2000 CONSTRUCTION LTD.	380,835
STRIKE ALARMS AND SECURITY LTD	44,243
SUN CITY EXTERIORS	79,918
TALUS SAFETY INC.	39,200
TELUS	25,872
TOWN OF OSOYOOS	36,044
TRUE CONSULTING GROUP	632,685
VAC IT UP ENVIRONMENTAL LTD.	98,766
VIMAR EQUIPMENT LTD.	545,729
WOLSELEY WATERWORKS GROUP	79,545
YOUNG ANDERSON BARRISTERS & SOLICITORS	63,433
Total of aggregate payments exceeding \$25,000 paid in 2021	14,682,615
Consolidated total paid to Suppliers who received aggregate payments of \$25,000 or less paid in 2021	1,234,400
Consolidated total of all grants exceeding \$25,000 paid in 2021*	348,516 *
Consolidated total of all contributions exceeding \$25,000:	
TOTAL GOODS & SERVICES PAYMENTS, GRANTS AND CONTRIBUTIONS	16,265,531

SCHEDULE OF PAYMENTS MADE FOR REMUNERATION AND EXPENSES

Name	Position	Remuneration	Expenses
BJORNSON, Darren	Deputy Director of Operations	94,305.84	
COWAN, Cathy	Chief Administrative Officer	76,178.55	
GOODSELL, Shawn	Director of Operations	109,237.49	266.50
HOULE, Randy	Director of Development Services	104,966.42	1,057.88
POSTNIKOFF, Keith	Utility Operator 3	76,838.77	
SCHORI, Martin	Utility Operator 3	89,252.11	1,485.29
TROTTIER, Joseph	Engineering Technician	88,699.78	380.00
VAYKOVICH, Diane	Corporate Officer	105,009.48	
ZANDVLIET, Adrian	Utility Operator 3	86,851.16	
Employees with Remuneration over \$75,000 per year		831,339.60	3,189.67
Employees with Remuneration under \$75,000 per year		808,919.38	20,347.20
Volunteer Fire Department		290,514.87	
Total Employee Remuneration and Expenses		1,930,773.85	23,536.87

Employer portion of EI & CPP paid to Canada Revenue Agency in 2021 = \$120,323

Elected Officials Name	Position	Remuneration	Expenses
GRICE, AIMEE	Councillor	16,116.96	459.54
JOHANSEN, Martin	Mayor	29,600.76	
MACHIAL, Rick	Water Councillor	5,919.60	
MATTES, David	Councillor	16,116.96	
SCHWARTZENBERGER, Larry	Councillor	16,116.96	1,006.46
SIDHU, Parminder	Water Councillor	5,919.60	
VEINTIMILLA, Petra	Councillor	12,226.68	1,613.50
Total Elected Officials Remuneration and Expenses		102,017.52	3,079.50

NUMBER OF EMPLOYEES

Department	2021	2020	2019	2018	2017
Administration	4	4	6	6	6
Finance	5	5	4.6	4.6	4.6
Development Services	4	4	0	0	0
Operations					
Public Works	12.63	11	12	12	12
Sewer	1	1	1	1	1
Water	4	4	4	4	4
Total Number of Employees	30.63	29	27.6	27.6	27.6



© 2021 Town of Oliver
Corporate Services
For the fiscal year ended December 31, 2021
www.oliver.ca
6150 Main Street | Oliver, BC | V0H 1T0