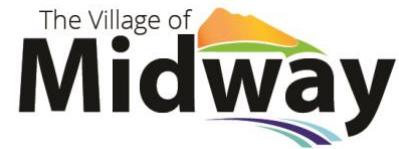


# V I L L A G E   O F   M I D W A Y

2023 ANNUAL REPORT  
January 1, 2023 to December 31, 2023



661 Eighth Ave :: telephone (250) 449-2222 : fax (250) 449-2258 :: [www.midwaybc.ca](http://www.midwaybc.ca)



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The Village of  
**Midway**

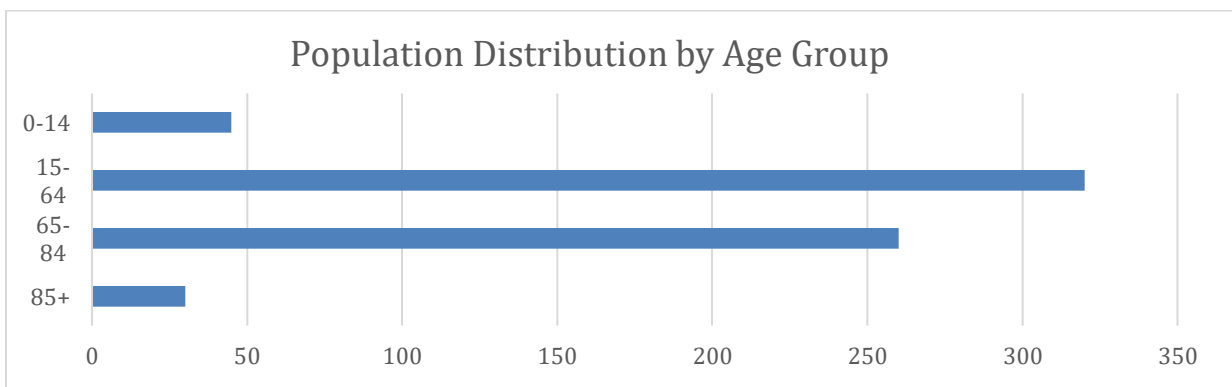
# MIDWAY AT A GLANCE

*Located between the Rocky Mountains and the Pacific Ocean on the Canada/US Border, Midway is a recreational destination that offers something for all levels and interests of recreational enthusiasts. Our community offers the quality of life that a small town can provide with bigger city centres just minutes away. Centrally located, about 2 hours from Kelowna and Penticton in the Okanagan and Trail, Castlegar and Nelson in the Kootenay's, Midway is also just a 2 ½ hour drive from Spokane WA. Midway is built on the people of the past and present looking towards the people of the future.*

Population (2021): 651, 3% increase from 2016 (649). Males number 330 or 51%; females 320, or 49%.

## **Population by broad age group**

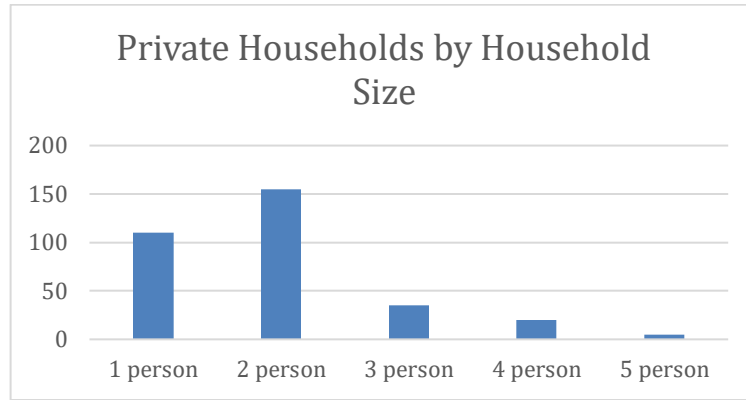
- 0-14 years (children): 6.9%
- 15 to 64 years (working age): 49.2%
- 65 years and over (primarily out of workforce): 43.1%



**Median Age**

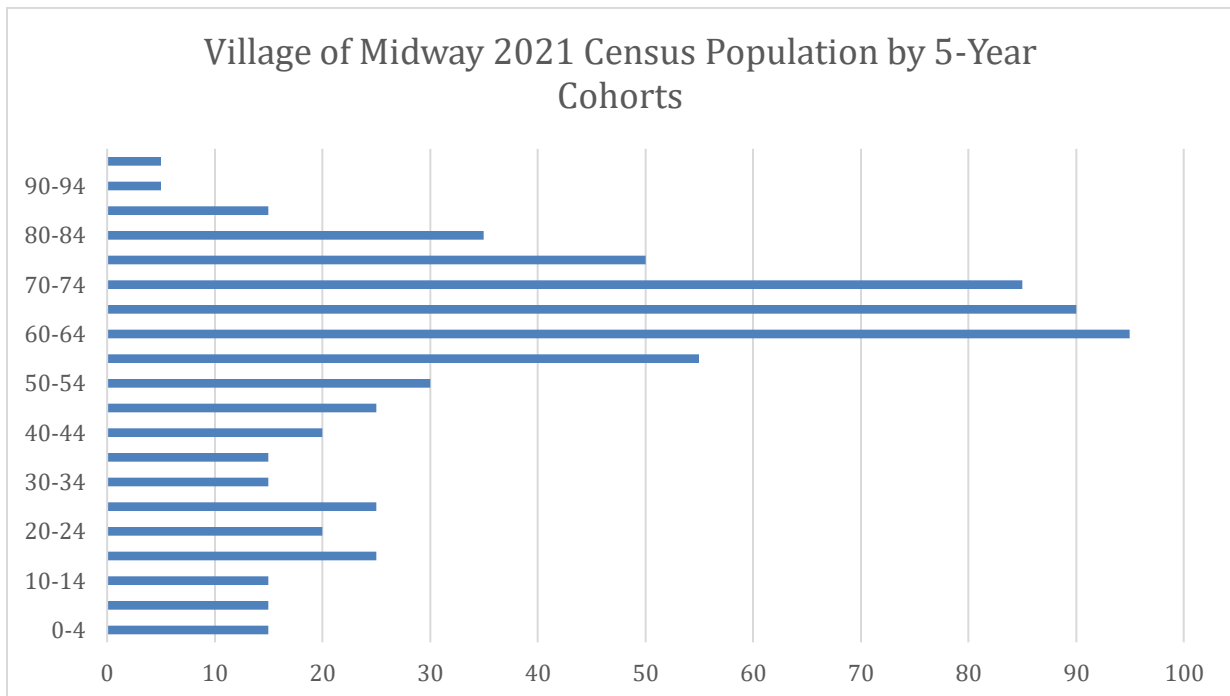
The median age is 62.8 years. This compares to 48.8 years in the Kootenay Boundary Regional District Area “E” and 42.8 years in BC. (2021)

A majority of 630, or 97%, live in private households. The 2021 census counts 325 occupied private dwellings.



**Population distribution by 5-year cohorts**

The population distribution is illustrated in a graphic below. It is clear that one of the defining characteristics of the Village’s population profile is a mature and aging population. The largest cohorts are those between 55 and 79 years.



**Household income**

The median household income for Midway is \$58,000. This compares to \$60,400 for RDKB Area “E” and \$85,000 for B.C.

The prevalence of low income in 2020 based on after-tax low-income measure LIM-AT (%) for those 65 years and over is 18%

# Mayor's Welcome

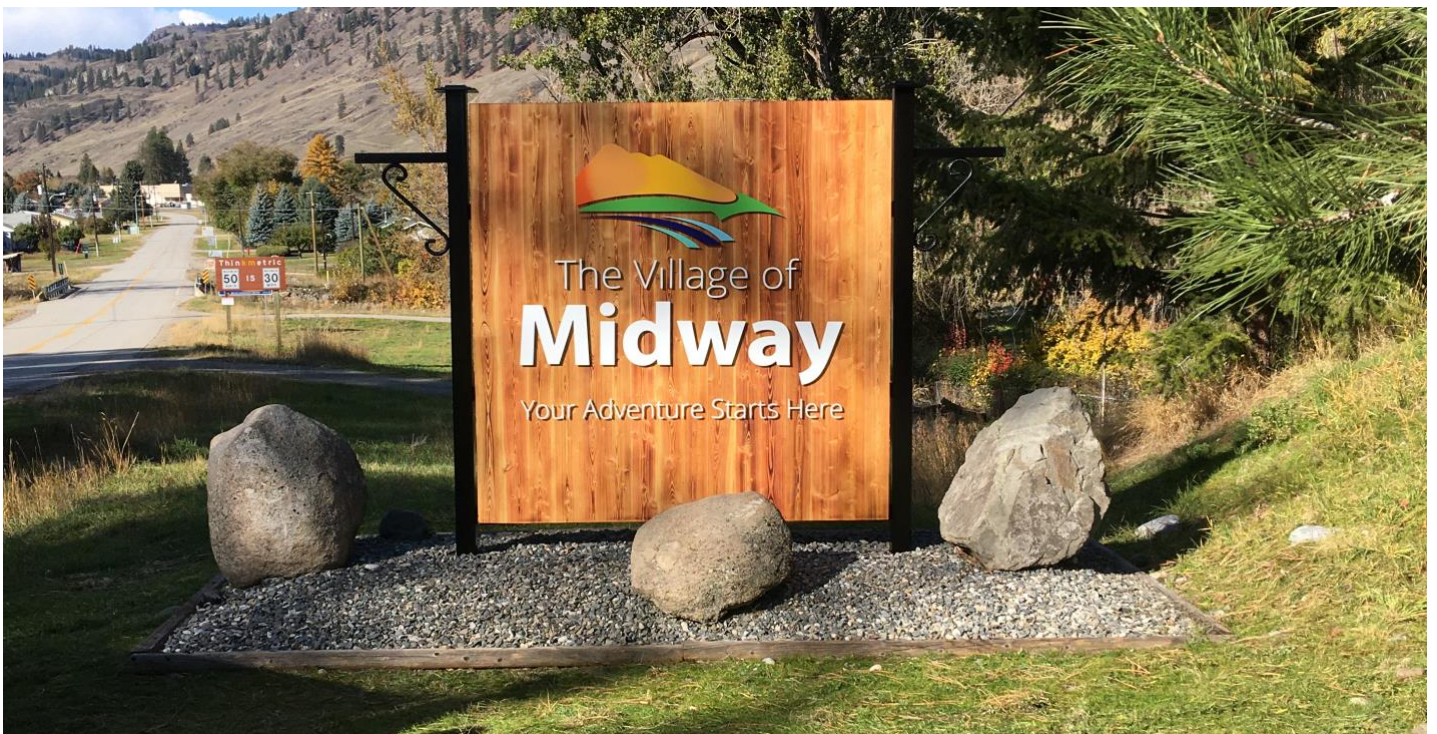
On behalf of myself, Council, and the residents of Midway, welcome to the beautiful Village of Midway.

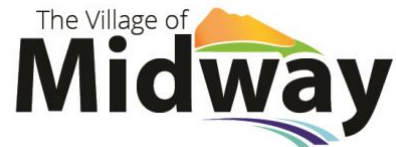
Midway is a pristine Village located on the Canada, United States border. Midway is also known as Mile 0 on the Kettle Valley Railway and has an extensive history that can be seen at the Kettle River Museum. Our village is surrounded by beautiful mountains that offer the best of both views, one side of the valley is forested, while the other side is desert grassland. Located on Highway 3, Midway is easy to access and is a great spot to visit or make home.

Midway offers beautiful hiking & biking trails, access to the Kettle River at the Riverfront Park, which includes the Village run campsite, the Boundary Expo Recreation Centre (arena), an airport, and Community Centre. We also have many services available such as a library, doctors office, pharmacy, police station, firehall, ambulance services, Canada /USA border crossing, and many retail stores and restaurants.

We hope to see you soon, and hope you enjoy our Village as much as we do.

Doug McMynn  
Mayor





## Mayor and Council

The Village of Midway is governed by an elected Mayor and four Councillors for a four-year term. Council provides direction and establishes the policies and budget to guide the growth, development, and operations of the town. Council meets regularly and the public is welcome to attend any open meeting or provide feedback in writing via mail or email.

In the fall of 2022, Midway residents voted in the municipal election to elect Council for the 2022-2026 term:

Mayor Douglas McMynn  
Councillor Richard Dunsdon  
Councillor Darrin Metcalf  
Councillor Aaron Pownall  
Councillor Judy Willsey

### **DECLARATION OF DISQUALIFICATIONS**

In accordance with Part 4, Division 7, Section 111 of the Community Charter, the Village of Midway must include in its Annual Municipal Report any Declarations of Disqualification made against individual council member in the previous year.

During the year 2023 the village has not made, nor is the village aware of electors of the Village of Midway having made, an application to court for a declaration of disqualification of a person elected or appointed to office on the Council of the Village of Midway.

**Council Committees & Appointments**

2022 to 2023

**Regional District Kootenay Boundary / West Kootenay Boundary Regional Hospital District Board Directors:**

- Regional District Board & RDKB Committees – Councillor Dunsdon / Councillor Willsey Alternate
- WKBRHD Board – Councillor Willsey attend all meetings / Councillor Dunsdon Alternate

**In-Camera Committee – Full Council:**

- General human resources – recommends general provisions and policies of employee agreement; recommends overall employee structure.
- Wages & benefits – recommends provisions for periodic wage and benefit review.
- Hiring and terminations (CAO) – participates in candidate interviews; recommends preferred candidate(s); participates in termination issues; oversees employee disciplinary actions.
- Legal – participates in all issues surrounding bylaw enforcement, legal challenges, lawsuits, and actions brought against the Village or initiated by the Village.
- Land – participates in all issues surrounding the proposed acquisition or disposal of village property.

**Acting Mayor Schedule:**

- |                                |                    |
|--------------------------------|--------------------|
| • Dec 1, 2022 to Feb. 28, 2023 | Councillor Metcalf |
| • Mar 1, 2023 to May 31, 2023  | Councillor Willsey |
| • Jun 1, 2023 to Aug. 31, 2023 | Councillor Pownall |
| • Sep 1, 2023 to Nov. 30, 2023 | Councillor Dunsdon |

**Signing Officers:** Any two

Staff:

- Lisa Teggarty
- Tami Peters

Council:

- Mayor McMynn
- Councillor Willsey
- Councillor Dunsdon

**Miscellaneous Appointments:**

- |  |  |
|--|--|
| <b>West Boundary Community Forest</b>          | Councillor Metcalf (Alt. Mayor McMynn)         |
| <b>Public Works</b>                            | Mayor McMynn                                   |
| <b>Emergency Services</b>                      | Councillor Pownall / Mayor McMynn              |
| <b>Recreation &amp; Culture</b>                | Full Council                                   |
| <b>Economic Development, Tourism, Land Use</b> | Full Council                                   |
| <b>Parcel Tax Review Panel</b>                 | Full Council                                   |
| <b>Local Planning:</b>                         | Full Council                                   |
| <b>Municipal Finance Authority:</b>            | Mayor McMynn (Alt. Councillor Willsey)         |
| <b>Municipal Insurance Assoc:</b>              | Mayor McMynn (Alt. Councillor Dunsdon)         |
| <b>Boundary Integrated Watershed Service</b>   | Councillor Dunsdon / Public Works Foreman      |
| <b>MES Repurposing Committee</b>               | Councillor Dunsdon / Councillor Willsey        |
| <b>Approving Officer:</b>                      | Lisa Teggarty                                  |
| <b>Board of Variance:</b>                      | Martin Fromme, Gail Bryan, Grant Hardwick      |
| <b>Municipal Engineers:</b>                    | By Tender                                      |
| <b>Municipal Auditor:</b>                      | Grant Thornton LLP                             |
| <b>Municipal Solicitors:</b>                   | Lidstone & Company (CLS) / ABHL                |
| <b>Municipal Financial Institutions:</b>       | StellarVista Credit Union & M.F.A. Investments |

## **ADMINISTRATION, CORPORATE SERVICES AND FINANCE**

### **WHAT WE DO**

Administration and Corporate Services works closely with Council to provide the necessary information and the tools to promote effective decision making in an open and accountable manner. The department keeps Council up to date on corporate matters and ensuring that Council policy is implemented.

Administrative and Corporate Services are also the primary access point for citizens and outside agencies wishing to communicate or interact with Council and acts as support staff for all other departments.

### **2023 WORK PROGRAM & INITIATIVES**

- Preparing minutes and agendas,
- Composing, reviewing and providing advice on municipal bylaws and policies,
- Initiating the follow-up action to Council decisions,
- Administering Freedom of Information and Protection of Privacy Act requests,
- Managing the Village's legal contracts and agreements,
- Human Resource Management
- Upgrading of the computers, backup server equipment – To keep equipment current and secure. All systems are check monthly and updated. We use network monitoring to alert our organization of suspicious activity or malicious behaviors.

### **FINANCE – WHAT WE DO**

The Finance Department is responsible for monitoring, controlling and allocating of financial resources in order to achieve the Village's immediate short and long-term goals and objectives. The Department also provides Council with financial updates and variance analysis.

Annual Financial Statements, which are audited by an independent auditor, are prepared by the Chief Financial Officer along with other reports to meet the legislative requirements of the Province.

### **2023 WORK PLAN & INITIATIVES**

- The five-year financial plan seeks to meet the vision and mission statements by using best practice Asset Management principles to inform the budget process and build on those principles.
- Collecting and reporting on all Village's Revenues by Maintaining Property Tax
- Assessment Roll Information and Annual Billing
- Paying of Supplier Bills and Invoices
- Working towards migrating suppliers from cheque processing to Electronic Funds Transfer (EFT) to improve productivity
- Administering Payroll
- Continuing to add additional forms and making improvements to improve accountability and/or reducing error



**Process Business License Billing**

- Tracking of business activity and short-term rental license monitoring
- Administering the Annual Tax Sale Process
- Being proactive about collections has seen a decrease in delinquent accounts in the past few years

**Property Tax Collection and Policy**

- Establishing the Annual Municipal Tax Rates and User Fees consistent with the Five-Year Plan.
- Administer Permissive and Revitalization Tax Exemptions
- Council continues to support local not-for-profit organizations that provide benefits to the community as a whole and are eligible under the Community Charter through permissive tax exemptions
- Council did not consider any Revitalization Tax Exemption applications for 2023.

**RCMP Based Victim Services**

The Village of Midway administers the Midway RCMP Victim Services Program as well as the Grand Forks RCMP Victim Services Program.

**Climate Action** – Local Governments around the province are taking action to address climate change and better prepare for the future. Those actions and ongoing planning are supported by CleanBC, the Provinces’ plan to reduce emissions, expand new economic opportunities and protect the places we call home. The Village has signed a corporate GHG emissions inventory reporting and sustainability management system with GHG Accounting Services. This will help to support us in our endeavour to fulfill the reporting obligations under the new BC local government program and climate action charter.

**Community Forest**

Shareholders - West Boundary Community Forest Inc. – Is jointly owned by the Village of Midway and the City of Greenwood. The West Boundary community forest agreement has an allowable annual cut of 23,000 m3 per year (115,000 m3 five year cut control) and an initial term of 25 years. The agreement area covers about 17,761 hectares (21 separate parcels) adjacent to private land, woodlots, TFL 8, Boundary TSA, and municipal land. In 2023 the Village of Midway received a total of \$400,000 in dividends, as a shareholder, from the Community Forest.

**Board of Director’s** - The community forest is governed by an appointed Board of Directors representing the communities of the City of Greenwood and the Village of Midway. The Community Forest Board has set the following guiding principles and goals: Timber Management, Wildlife, Water, Visuals. The objectives & principles include: Provide for local employment opportunities; maintain an economically viable forest; educational opportunities; social and recreational opportunities for the public; recognize the rights of other stakeholders and the community; maintain a sustainable healthy and safe forest environment including wildfire risk reduction. The Community Forest Board of Directors are required to hold an Annual Public Meeting to provide a yearly update.

**Grant in Aids:**

In 2023 the following grant in aids to Community Groups were distributed:

- Midway Public Library - \$20,237
- Kettle River Museum Society - \$10,035
- Midway Senior Citizens Branch 117 - \$7,528
- Midway Community Association - \$5,610
- Boundary Invasive Species/Aquatic Society - \$1,500
- Midway & Beyond Little Theatre - \$2,040

**2023 Permissive Tax Exemptions**

2023 Permissive Tax Exemptions

In accordance with section 98(2)(b) of the Community Charter, the following properties in the Village of Midway were provided permissive property tax exemption by Council in 2023. (Village of Midway Bylaw 543, 544 and 545)

Roll #	Owner/Occupier	Civic Address	Legal Description	Estimated 2023 General Municipal Taxes
<b>Public Worship</b>				
00012.030	King of Kings New Testament Church	735 Ninth Avenue	Parcel B Blk 17, Plan KAP3, DL 501, SDYD, Portion (KJ53950) land surrounding building	\$ 123.00
00231.010	The BC Conference of the Mennonite Brethren Church (Boundary Community Church)	943 Thirteenth Avenue	Lot A, Plan KAP40642, DL377, SDYD, land surrounding building	\$ 300.00
<b>Recreation Facilities and Service Club or Associations</b>				
00003.075	Boundary District Curling Club	706 Seventh Avenue	Lot 3, KAP39672, DL 501, SDYD	\$2,308.00
<b>Philanthropic</b>				
00003.031	Province of BC - BCEHS	661 Eighth Avenue	Leased Portion of Building/Land on 2,465 sq feet located on Lot A, Plan KAP64982, DL501, SDYD, except Plan KAP66388/KAP67242	\$3,744.00
<b>TOTAL ESTIMATED GENERAL TAXES</b>				<b>\$6,475.00</b>

## ECONOMIC DEVELOPMENT & TOURISM

The Village of Midway offers a variety of recreational opportunities for all seasons. The Village office collaborates with a variety of other departments and local, regional, and provincial stakeholders to facilitate a healthy and robust local economy.

### 2023 Work Plan and Initiatives

- To continue with Business Attraction, Retention and Expansion
- The Village of Midway as the lead applicant and Boundary Community Futures as the Project Managers have been working with a consultant to develop a Boundary Economic Diversification Plan that aims to enhance the health and vibrancy of the entire region including Grand Forks, Greenwood, Midway and Regional District Kootenay Boundary electoral areas C/Christina Lake, D/Rural Grand Forks, and E/West Boundary. This plan will act as a roadmap to strengthen the economic diversity and resiliency of the Boundary region amidst ever changing economic realities. This has been made possible by funding from the Province of BC through the Rural Economic Diversification and Infrastructure Program (REDIP).
- Land Development/Riverfront Park Expansion - The Riverfront Park is an economic driver for our community. The Village is continuing to investigate possibilities for expansion to accommodate users and park facilities. The Village is working towards obtaining a Business Plan for the proposed expansion which will be presented to the Agriculture Land Commission for consideration of the removal of the lands from the land reserve.
- Community Centre Upgrade Project – The Village has received sufficient funding for Council to move ahead with this project. It has experienced some delays over the last few years, but fortunately the grant funders (Investing in Canada Infrastructure Program (ICIP) and Canadian Heritage Legacy Fund – Building Communities through Arts and Heritage Program) have approved a project extension, so that the Village can proceed with the upgrade. Revised plans were drawn up in 2023, with the project going out to tender in early 2024.
- Accessibility – Council is committed to making public facilities more accessible and accessibility will be considered for all new projects within the Village.
- The Community Garden has continued to be a treasure to the community through 2023. A new Greenhouse was purchased with Gas Tax funds, and a new electrical service was installed in 2022. Community gardens are an integral part of the sharing economy. It's not only gardeners who benefit from communal gardens. The benefits go to all the neighbors and even to the community in general. Community gardens contribute to a healthy lifestyle by providing fresh, safe, and affordable herbs, fruits, and vegetables. There is a food preparation area where residents are able to dehydrate, can, freeze, or vacuum-seal their produce. These all help to relieve stress and increase wellness. People are getting more active, which improves overall physical health. The Community Garden is run by a volunteer group providing a valuable service to the community.

## **PUBLIC WORKS & OPERATIONS WHAT WE DO**

The Public Works & Operations Department provides many of the basic services that affect the daily lives of everyone who lives and works in the Village. The department's primary responsibility is to ensure that existing core municipal services are delivered effectively and efficiently. This is achieved through short- and long-term planning to identify and address where new infrastructure and improvements are required.

### **2023 WORK PROGRAM & INITIATIVES**

- Fleet Replacement – When it comes to creating a vehicle replacement plan, there's no one size fits all. Public Works replaced the 1979 GMC service truck in with a 2024 Chevrolet Silverado 3500 in 2023 and will be working on a fleet management plan for future vehicle replacement.
- Road Maintenance – In 2023 the Village completed a pavement patching project on 9<sup>th</sup> Avenue, 4<sup>th</sup> Avenue and the Northwest corner of the Boundary Expo Recreation Centre (48m<sup>2</sup>).

#### **Water**

Source water is the surface water and groundwater that is available for use by a water system provider. The municipality is a groundwater source water system provider. A groundwater source is the water that is present below the surface of the ground that comes from an aquifer(s) which supplies water to our wells. Because we are a water system provider, we are also required to ensure source water protection plans are in place, this is key in a sustainable water system strategy that includes, a Water Emergency Response and Recovery Plan, Source Water Protection Plan, Water Quality Monitoring Program, Cross Connection Control Program, Environmental Operator Certification.

Public works installed 5 service connections in 2023.

Water conservation - educational information circulated to community residents.

#### **Sanitary Sewer System**

Public Works continue to be plagued with issues resulting from foreign objects being flushed into the system. Educational material outlining the causes continue to be circulated to residents. Because Public Works have had to deal with several issues, their time and the loss of pumps and equipment has resulted in an increase to operating costs for the 2023 year. They continue to look at how they can improve the efficiency of the reclamation plant. 2023 saw upgrades to the main sewer lift station.

Public works installed 3 new connections in 2023.

In 2023 the Public Works Department continued to address the requirement to update their certificates to the level of facility classification and to take new training applicable to the water and sanitary sewer systems. A staff member of the Public Works department worked towards his wastewater Level 2 certificate in 2023.

#### **Provincial Groundwater Observation Well Network – Water Monitoring Program**

In 2018 the Village of Midway signed a 20-year agreement with the province granting them to use and to occupy a portion of land along Cleghorn Street to install a well and equipment that will enable the province to monitor the water levels and water quality at the well.

**Risk Management**

Arena, Parks and Public Works continue to work and address and implement plans and policies in all departments to foresee risks, estimate impacts, and define responses to issues. Ongoing risk management is vital to ensure the safety of the workers and the safety of the community.

**2018 Floods/Boundary Creek Sanitary Sewer/Water Mainline Exposure**

Some unexpected delays were encountered for Project 2. Sewer and Water Main Removal, but a funding extension has been granted by EMBC Disaster Fund Assistance (DFA) up to December 31, 2023. Staff are working with the contracted Engineer that has completed the majority of lead up and permitting requirements necessary to facilitate the process.

**Flood Risk Assessment, Flood Mapping and Flood Mitigation Plan**

A detailed design for flood protection construction and cost estimate for areas of highest risk of flooding was completed in 2023. The design was funded from UBCM's 2021 Community Emergency Preparedness Fund program in the amount of \$132,840.00. The Village will be seeking out funding for the construction phase of the recommendations from this project. The results from the design stage will be used to in the tender process, once funding is obtained for this project.

**Asset Management Planning**

The Village will be revisiting work completed to date on Asset Management Planning and will be looking at working with other municipalities in the region to establish asset management practices, training and develop an asset management policy, guidelines, and practices in managing, financing, and operating current assets as well as planning for future assets and the delivery of services. The development of these asset management strategies and plans are essential to accomplishing long-term goals.

**RECREATION SERVICES WHAT WE DO**

The Village of Midway Parks and Recreation Department operates the Boundary Expo Recreation Centre. The centre consists of an ice arena, fitness center, ice arena, concession kitchen and administration area.

**2023 WORK PROGRAM & INITIATIVES**

- The existing ammonia chiller plant was replaced in 2021 with a new Chiller and Condensing Tower, through a grant through the Province of BC Community Economic Recovery Infrastructure program (CERIP), it was operational in 2022. In 2023 the Village budgeted for the use of Gas Tax funds for the installation of Electric Desiccant Dehumidifiers to use heat energy to remove collected water vapor from the desiccant. The dehumidifiers were installed in 2023.
- The Village purchased an electric edger in 2023 to prevent CO emissions and improve air quality in the arena.

## **PROTECTIVE SERVICES/FIRE DEPARTMENT**

The Protective Service department strives to deliver quality service to the residents and visitors to the Village of Midway in a fiscally responsible manner. The Village of Midway supports this service delivery through a series of well-established training programs based on specific roles.

The Protective Service department provides the framework for a network of functions that work tirelessly in the pursuit of making Village of Midway a safer place to visit, live, work and play. Each of these functions play distinct roles in the protection of the community but ultimately work in concert to provide a truly essential service.

### **WHAT WE DO**

2023 has been quite an active year for Midway Fire and Rescue, even though it started off slow as far as call volume goes. We have recruited a few new members as well as retained most of the existing.

These members have been a great addition to the incredibly dedicated members that have been volunteering to this department for between 1 and 43 years.

Training is an ongoing focus along with volunteer recognition and retention.

#### **Membership**

The membership continues to make this department what it is. As stated previously, it is important to the members, to acknowledge their commitment, dedication, and sacrifices. Service awards were presented in 2023, including 30 years to Gord Kamigochi, 25 years to Bob Peters, two members with 15 years or more, four members with 10 years, plus five members that had between 5 and 10 years.

#### **Community Involvement**

Members continue to contribute back to the community over and above the fire department. On top of the training and emergency response saw the members participate in a large number of community events. They delivered the Easter Bunny to the museum, participated in the Emergency Preparedness Fair, the July 1<sup>st</sup> pancake breakfast, parade, and fireworks, the Halloween bonfire, delivered Santa to the museum, the annual Christmas Eve candy cane delivery to every house in the Village.

All Midway emergency services came out to salute and escort the fallen Nelson Police Department members that were caught in the avalanche early in 2023. A large show of support was put on with many emergency vehicles lining the highway.

Firehall tours were conducted for the Boundary 4-H Club, Greenwood Elementary School, plus other smaller groups.

Inaugural Guns and Hoses Hockey Game was a huge success raising just under \$5200 for the Boundary Women's Coalition.

The members put a team in the inaugural Greenwood First Responder Games and showed well.

Participated in the BCSS boys' basketball fundraiser game.

### **FireSmart**

FireSmart education and awareness is ongoing. FireSmart assessments completed when requested. Grant funding being applied for in 2024 for fuel mitigation, a FireSmart Coordinator/Fuel Mitigation Specialist, and wildland firefighting equipment.

Midway Fire and Rescue participated in the purchase of the chipping machine with public works and the Community Forest.

### **Training**

Members continue to train in multiple disciplines over and above fire suppression to provide an enhanced service to the community. This included rope rescue, vehicle extrication, water rescue, incident command, ATV/UTV operation, and wildland fire fighting.

Members continue to train on rope rescue skills to ensure competency and efficiency.

MVI incidents are a large portion of our responses. Multiple training events for vehicle extrication including eight members getting certified to Level 2 for Auto Extrication. A number of these members will now be able to instruct the courses, reducing training costs in the future.

Ongoing skill refreshing in all disciplines, servicing equipment, including hose testing.

Wildland training is refreshed every spring. It is important to be able to move water, supply lines with water, and go over safety training. Two members attended the Train-the-Trainer for the Wildland Fire Fighter course, plus three members attended the BC Wildfire Engine Boss course in Grand Forks.

A few members are working on their Full-Service Certification. This qualification is slightly higher than what is required for OFC Interior Service Level. One member completed his certification in the fall bringing our total number of Level 2 Firefighters to eight.

Ten members have completed their Exterior Certificate training with two additional members just needing to complete skill assessments.

New recruits participated in an orientation day learning basic skills and working as a team.

The purchase of a used side-by-side from Lake Country will give us an additional tool for emergency response, especially wildland calls, as well as an option for a vehicle for the FireSmart Coordinator/Fuel Mitigation Specialist if the position is approved through grant funding. Additional training for operation will be conducted in 2024.

Training for the public included fire extinguisher training for school staff, and safety presentations at Parkview Manor.

### **Road Rescue Services**

Midway Fire/Rescue continues extensive training to provide Road Rescue Services that *covers the entire Midway RCMP Detachment Area.*

Motor vehicle incidents continue to be the bulk of our calls. Some of the more serious incidents included the woman that rolled approximately 200' down into Jolly Jack Creek near the Kerr Creek Ranch. Members had to use the Jaws of Life while in the creek as well as rope rescue skills to rescue her. Pickup truck rollover that required extrication, and a pickup truck vs logging truck. Fortunately, none of the occupants suffered life threatening injuries in these incidents.

Members, unfortunately, also attended to a couple of motor vehicle incidents that involved fatalities. Critical Incident Debrief teams were brought in to help the members. The member's skill and professionalism dealing with these serious calls was truly impressive.

### **Fire Responses**

We responded to 12 vehicle or structure fires in 2023. One of the more unique responses was to a structure in Rock Creek that had a 14400 volts power line come down and energized the fence and the gas line to the house. The energized fence started multiple fires that surrounded the property, and the energized gas line blew a hole in a part of the meter and started the outside of the house on fire. Other fires included two separate fires at Vaagen Fibre Mill, a power pole fire, a small fire under the stage during the Rock Creek Fair, a chimney fire, and multiple vehicle fires.

BC Wildfire requests for assistance included responses up Alden Road, Nicholson Creek, and Beaverdell.

### **Freshet**

We activated our EOC for the freshet. Initial reports had forecasting for possible flood conditions. Also assisted with coordination in the Regional District. BCSS students and other volunteers helped with the sandbagging.

### **Grants and Donations**

Grants and donations continue to come in during 2023.

### **Kettle Valley Fire Protection Agreement**

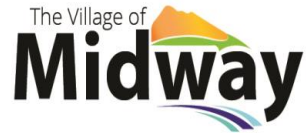
The Village worked with the Regional District of Kootenay Boundary to enter into a new five-year agreement to provide fire and rescue service operations within Electoral Area E/West Boundary.





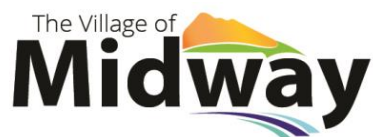
## Current Year Objectives achieved

- Community Centre Upgrade and Retrofit project – Plans were redrafted in 2023 and the tender went out in August 2023 on BC Bid. Despite the project going out to tender at a smaller scope, construction costs for the Community Centre upgrade came in too high and Council has decided to pause the project until the new year. The project will be going out to bid again in the Spring 2024.
- The Boundary Region, led by the Village of Midway and Community Futures Boundary, banded together to create a Boundary Economic Diversification Plan that aims to enhance the health and vibrancy of the entire region including Grand Forks, Greenwood, Midway and Regional District Kootenay Boundary electoral areas C/Christina Lake, D/Rural Grand Forks, and E/West Boundary. This plan will act as a roadmap to strengthen the economic diversity and resiliency of the Boundary region amidst ever changing economic realities. This was made possible receiving grant funding of \$165,000 from the Province of BC, through the Rural Economic Diversification and Infrastructure Program (REDIP).
- In March 2023, the Village was successful in securing a grant for \$555,215 from the Province of BC - Destination BC Development Fund. The project came to fruition due to the hard work of the Spray Park Committee who are a group of local community members. They formed this group to make this project happen and raised \$16,700 to donate towards the project. The Spray Park project will contribute to the economic sustainability in the Village of Midway. Located within walking distance of stores, accommodation, and restaurants, the increase in tourists will support the local businesses, and gives an opportunity for new business development.
- Asset Management and Fleet Management planning. The Village replaced the 1979 GMC service truck used by the Public Works team with a 2024 Chevrolet Silverado 3500 in 2023 and will be working on a fleet management plan for future vehicle replacement.
- In September, 2023 the Village adopted Zoning Amendment Bylaw 550, 2023 – The purpose of this Bylaw amendment was to permit second residences on agricultural land as well as removing the one principal building maximum in the highway commercial, light industrial and community facilities zones.
- The village initiated an update to its 2007 Official Community Plan in the spring of 2019. A robust public participation process involved over 100 citizens in community workshops, advisory committee meetings, and focus groups. The process was designed to dovetail into an aging-friendly assessment and action plan which provided an insight into demographic changes and community needs. Due to delays caused by the pandemic and staff changes, the draft did not reach completion and was held at first reading and public hearing. In November, 2023 Council enlisted the help of a consultant to work with staff to review, update and ensure that the OCP Bylaw was ready for approval.



## Current Year Objectives achieved - Continued

- The Village applied for a \$2 million grant from the Government of Canada - Infrastructure Canada under the Disaster Mitigation and Adaptation Fund, for a Flood Mitigation and Protection project. The requirement for this project was the result of the 2021 Flood Risk Assessment, Mapping & Mitigation Planning Study and the 2023 Detailed Design project, which were both funded from the Province of BC through the Union of BC Municipalities Community Emergency Preparedness Fund.
- An Accessibility Advisory Committee was formed at the end of 2023, and work began on the Terms of Reference and Framework guidelines for the Committee.



## 2024 Objectives proposed

### **Proactive Land Use/Housing**

- Housing Legislation update – update the Village’s Zoning bylaw to allow an additional unit, such as a secondary suite or detached accessory dwelling unit, in zones restricted to only single-family housing as per the Local Government Housing Initiatives Small Scale Multi-Unit Housing Policy Update.
- Phase II Parkview West Boundary Senior Housing Society project – Continue working with WBSHS project team on any items that require Village approval. The Society is planning to apply for a grant to BC Housing Community Housing Fund in late 2024/Early 2025.
- OCP Bylaw and Development Approval Process - Complete the OCP Bylaw for public approval, and work towards completing Local Government Housing initiatives as per the Province of BC’s Bill 44, using the \$153,271 funding received from the Ministry of Housing for improving Development processes.

### **Economic Health**

- Riverfront Park Expansion/Housing development – The Village will continue to work on planning and design for the Riverside expansion project and look into other funding sources for the Riverfront Park Expansion and future housing development projects.
- Economic Diversification Plans – Work towards finding resources that can work on the priority items within the Midway Plan and work with the Regional District and other stakeholders in the Boundary on the recommendations with the Boundary Economic Diversification Plan.
- Park Enhancement – Spray Park Opening/Continue to work towards seeking out grants to improve outside space and activities for all ages.

### **Organizational Excellence**

- To ensure that Human Resources policies are updated. Continue with succession planning.
- Asset management and fleet management planning for future vehicle replacement.
- Planning for a new well and continue working on implementing Wellhead Protection Plans.

### **Quality of Life**

- Community Centre Upgrade and Retrofit project – put out to bid again in the Spring 2024 .
- Accessibility Committee, seek out accessibility related grants and ensure that future projects and upgrades within the Village consider accessibility needs during the Planning stages.
- New Emergency Act legislation – Work towards the requirements within the updated legislation which was brought into force to reflect the realities of the modern world including global pandemics, security threats and climate change, and shifts from focusing on emergency response to the four phases of emergency management: mitigation, preparation, response, and recovery.

*Financial Statements of the*

**CORPORATION OF THE VILLAGE OF MIDWAY**

*December 31, 2023*

**CORPORATION OF THE VILLAGE OF MIDWAY**  
**Index to Financial Statements**  
**December 31, 2023**

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**Financial Statements**

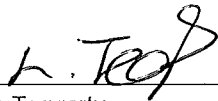
Responsibility for Financial Reporting	- Page 1
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## RESPONSIBILITY FOR FINANCIAL REPORTING

Management is responsible for the preparation of the accompanying financial statements. The financial statements have been prepared in accordance with the accounting principles disclosed in Note 2 to the financial statements and include amounts that are based on estimates and judgments. Management believes that the financial statements fairly present the Village of Midway's financial position and results of operations. The integrity of the information presented in the financial statements, including estimates and judgments relating to matters not concluded by fiscal year-end, is the responsibility of management. The financial statements have been approved by Council.

Management has established and maintained appropriate systems of internal control including policies and procedures, which are designed to provide reasonable assurance that the Village of Midway's assets are safeguarded and that reliable financial records are maintained to form a proper basis for preparation of the financial statements.

The independent external auditors, Grant Thornton LLP, Chartered Professional Accountants, have been appointed by Council to express an opinion as to whether the financial statements present fairly, in all material respects, the Village of Midway's financial position, results of operations, and changes in its net financial assets, and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards. The report of Grant Thornton LLP, Chartered Professional Accountants, follows and outlines the scope of their examination and their opinion on the financial statements.



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Lisa Teggarty  
Chief Administrative Officer



## INDEPENDENT AUDITORS' REPORT

To the Mayor and Council  
The Village of Midway

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**Grant Thornton LLP**  
200-1633 Ellis Street  
Kelowna, BC  
V1Y 2A8  
T +1 250 712 6800  
F +1 250 712 6850

### ***Opinion***

We have audited the financial statements of the Village of Midway, (the Village), which comprise the statement of financial position as at December 31, 2023, and the statement of operations, statement of changes in net financial assets, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Village of Midway at December 31, 2023, and its results of operations, its 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Village 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 Village's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

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

## INDEPENDENT AUDITORS' REPORT (Continued)

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of 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 of the Village's preparation and fair presentation of the financial statements 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 Village's internal control.
- Evaluate the appropriateness of accounting polices used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Village's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.



## INDEPENDENT AUDITORS' REPORT (Continued)

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

May 27, 2024  
Kelowna, B.C.

*Grant Thornton LLP*

Chartered Professional Accountants

**CORPORATION OF THE VILLAGE OF MIDWAY**  
**STATEMENT OF FINANCIAL POSITION**  
**As At December 31, 2023**

	2023	2022
<b>FINANCIAL ASSETS</b>		
Cash	\$ 3,672,641	\$ 2,498,558
Short-term investments (Note 3)	3,977,276	3,843,011
Taxes and utility user fees receivable	38,972	39,770
Accounts receivable (Note 4)	495,637	306,134
Investment in West Boundary Community Forest Inc. (Note 5)	109,099	636,154
	<u>8,293,625</u>	<u>7,323,627</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities (Note 6)	292,068	245,285
Employee future benefits (Note 7)	15,590	70,400
Deferred revenue (Note 8)	734,092	457,043
Long-term debt (Note 10)	49,418	86,821
Asset retirement obligations (Note 11)	48,870	-
	<u>1,140,038</u>	<u>859,549</u>
<b>NET FINANCIAL ASSETS</b>	<u>7,153,587</u>	<u>6,464,078</u>
<b>NON-FINANCIAL ASSETS</b>		
Prepaid expenses and deposits	26,321	44,589
Tangible capital assets (Schedule 1)	8,074,800	7,397,850
	<u>8,101,121</u>	<u>7,442,439</u>
<b>ACCUMULATED SURPLUS</b> (Note 12)	<u>\$ 15,254,708</u>	<u>\$ 13,906,517</u>
<b>CONTINGENT LIABILITIES</b> (Note 20)		

  
 \_\_\_\_\_  
 Chief Administrative Officer

*The accompanying notes are an integral part of these financial statements*

**CORPORATION OF THE VILLAGE OF MIDWAY**  
**STATEMENT OF OPERATIONS**  
For the Year Ended December 31, 2023

	2023 Budget (Note 18)	2023 Actual	2022 Actual
<b>REVENUE</b>			
Taxation and grants-in-lieu (Note 17)	\$ 736,668	\$ 733,965	\$ 707,887
Canada Community-Building Fund	90,663	90,663	86,444
Provincial and other grants (Note 15)	2,236,266	2,016,839	1,092,622
Sale of services and other (Note 16)	547,874	401,613	355,670
Water and sewer user, and connection fees	236,810	226,433	256,758
Interest and penalties on taxes	6,000	6,828	6,923
Interest on investments	30,840	154,642	72,939
Equity (loss) income - West Boundary Community Forest Inc. (Note 5)	100,000	( 127,055)	(33,343)
Gain on sale of property	5,000	-	-
	<b>3,990,121</b>	<b>3,503,928</b>	<b>2,545,900</b>
<b>EXPENSES</b>			
General government	1,074,193	838,369	824,290
Parks and recreation	255,600	221,250	218,721
Protective services	502,866	427,362	426,089
Public works and transportation	201,200	196,752	210,385
Water and sewer services	311,181	190,262	208,707
Amortization of tangible capital assets	-	281,742	267,049
	<b>2,345,040</b>	<b>2,155,737</b>	<b>2,155,241</b>
<b>ANNUAL SURPLUS</b>	<b>1,645,081</b>	<b>1,348,191</b>	<b>390,659</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>13,906,517</b>	<b>13,906,517</b>	<b>13,515,858</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>\$ 15,551,598</b>	<b>\$ 15,254,708</b>	<b>\$ 13,906,517</b>

  
\_\_\_\_\_  
Chief Administrative Officer

*The accompanying notes are an integral part of these financial statements*

**CORPORATION OF THE VILLAGE OF MIDWAY**  
**STATEMENT OF CHANGES IN NET FINANCIAL ASSETS**  
For the Year Ended December 31, 2023

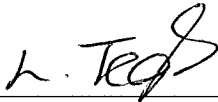
	2023 Budget (Note 18)	2023 Actual	2022 Actual
<b>ANNUAL SURPLUS</b>	\$ 1,645,081	\$ 1,348,191	\$ 390,659
Acquisition of tangible capital assets	( 1,885,346)	( 958,692)	( 788,913)
Amortization of tangible capital assets	-	281,742	267,049
Increase (decrease) in prepaid expenses	-	18,268	( 27,865)
<b>(DECREASE) INCREASE IN NET FINANCIAL ASSETS</b>	( 240,265)	689,509	( 159,070)
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>	6,464,078	6,464,078	6,623,148
<b>NET FINANCIAL ASSETS, END OF YEAR</b>	\$ 6,223,813	\$ 7,153,587	\$ 6,464,078

  
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Chief Administrative Officer

*The accompanying notes are an integral part of these financial statements*

**CORPORATION OF THE VILLAGE OF MIDWAY**  
**STATEMENT OF CASH FLOWS**  
For the Year Ended December 31, 2023

	2023	2022
<b>OPERATING TRANSACTIONS</b>		
Cash receipts from property taxation	\$ 734,763	\$ 709,720
Cash receipts from grants and own sources	2,982,913	1,496,812
Cash paid to employees and suppliers	( 1,891,877)	( 1,835,920)
Cash paid for interest	( 6,206)	-
Cash received for interest	27,205	69,762
<b>Cash Provided by Operating Transactions</b>	<b>1,846,798</b>	<b>440,374</b>
<b>CAPITAL TRANSACTIONS</b>		
Cash used for purchase of tangible capital assets	( 912,029)	( 788,913)
<b>INVESTING TRANSACTIONS</b>		
Dividends received - West Boundary Community Forest Inc.	400,000	500,000
Investment in term deposit	( 134,265)	( 1,346,651)
<b>Cash Provided by (Used for) Investing Transactions</b>	<b>265,735</b>	<b>( 846,651)</b>
<b>FINANCING TRANSACTIONS</b>		
Cash used for repayment of long-term debt	( 26,421)	( 26,862)
<b>INCREASE IN CASH</b>	<b>1,174,083</b>	<b>( 1,222,052)</b>
<b>CASH, BEGINNING OF YEAR</b>	<b>2,498,558</b>	<b>3,720,610</b>
<b>CASH, END OF YEAR</b>	<b>\$ 3,672,641</b>	<b>\$ 2,498,558</b>
<b>SUPPLEMENTARY CASH FLOW INFORMATION</b>		
Non-cash tangible capital asset additions	\$ 46,663	\$ -



Chief Administrative Officer

*The accompanying notes are an integral part of these financial statements*

**CORPORATION OF THE VILLAGE OF MIDWAY**  
**NOTES TO FINANCIAL STATEMENTS**  
**As At December 31, 2023**

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**1. NATURE OF THE ENTITY**

The Village of Midway (the "Village") is incorporated under the Local Government Act of British Columbia and is subject to the provisions of the Community Charter and legislation under the Province. The Village's principal activities include the provision of local government services to residents of the incorporated area.

The financial statements are the responsibility of management and prepared in accordance with Canadian public sector accounting standards ("PSAS"). The preparation of these 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.

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**2. SIGNIFICANT ACCOUNTING POLICIES**

The following is a summary of the significant accounting policies of the Village of Midway.

**Basis of Presentation**

The Village's resources and operations are segregated into General, Water, and Sewer funds, Statutory and Non-statutory reserve funds, and Reserve for future capital expenditures 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.

**Basis of Accounting**

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

**Reserve Funds**

Under the Community Charter, Village Council may, by bylaw, establish reserve funds for specified purposes. Money in a reserve fund, and interest earned thereon, must be expended by bylaw only for the purpose for which the fund was established. If the amount in a reserve fund is greater than required, Village Council may, by bylaw, transfer all or part of the balance to another reserve fund.

**Investment in West Boundary Community Forest Inc.**

The Village is the registered holder of 1 Common Share in West Boundary Community Forest Inc., representing a 50% interest in the corporation. This is an investment in a government business enterprise accounted for using the modified equity method. Under this method, the business enterprise's accounting principles are not adjusted to conform with those of the Village. The equity income or loss for the year is recorded in revenue in the Village's statements of operations and the investment in West Boundary Community Forest Inc. is adjusted accordingly.

**Deferred Revenue**

Deferred revenue relates to restricted government transfers, grants and other funds received but not yet spent on the stipulated eligible expenditures.

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**CORPORATION OF THE VILLAGE OF MIDWAY**  
**NOTES TO FINANCIAL STATEMENTS**  
**As At December 31, 2023**

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**2. SIGNIFICANT ACCOUNTING POLICIES** (continued)

Revenue Recognition

The Village records revenue on the accrual basis and includes revenue in the period in which the transactions or events that give rise to the revenues occur. Taxation revenues are recognized at the time of the issuing of the property tax notices for the fiscal year. Levies imposed by other taxing authorities are not included as taxes for municipal purposes. Sale of services and user fees are recognized when the service or product is rendered by the Village. Government transfers and other grant revenues are recognized as revenue when the funding becomes receivable and eligibility criteria, if any, of the transfer have been met. Unearned revenue in the current period is recorded as deferred revenue.

Short-term investments

Short-term investments include term deposits with the Heritage Credit Union and highly liquid short-term bond funds with the Municipal Finance Authority.

Municipal pension plan

The Village's pension plan follows the guidelines of the Municipal Pension Plan which is administered by the Province of British Columbia for all British Columbia municipalities. The Village and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers is responsible for administering the plan, including investment assets and administration of benefits. The plan is a multi-employer defined benefit plan.

Liability for Contaminated Sites

Contaminated sites are a result of contamination being introduced into air, soil, 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 a site is not in productive use and all the following criteria are met:

- an environmental standard exists;
- contamination exceeds the environmental standard;
- the Village is directly responsible or accepts responsibility;
- it is expected that future economic benefits will be given up; and
- a reasonable estimate of the amount can be made.

The liability is recognized at management's estimate of the cost of post remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for the contaminated site. The Village has no liabilities under this standard as at December 31, 2023 and 2022.

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.

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**CORPORATION OF THE VILLAGE OF MIDWAY**  
**NOTES TO FINANCIAL STATEMENTS**  
**As At December 31, 2023**

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**2. SIGNIFICANT ACCOUNTING POLICIES** (continued)

Tangible Capital Assets

Tangible capital assets are recorded at cost less accumulated amortization and are classified according to their functional use. Amortization is recorded on a straight-line basis over the estimated useful life commencing in the year the asset is put into service. Donated tangible capital assets are reported at the fair value at the time of donation. The estimated useful lives are as follows:

Buildings and improvements	20 - 50 years
Engineering structures	15 - 30 years
Fixtures, furniture, equipment, and vehicles	5 - 25 years
IT Infrastructure	3 - 10 years
Sewer Infrastructure	10 - 100 years
Water Infrastructure	10 - 100 years

Budget figures

The budget figures are based on Bylaw No. 548, the Five-Year Financial Plan for the year 2023 adopted on May 12, 2023.

Municipal Finance Authority cash deposits and demand notes

The Village issues its debt instruments through the Municipal Finance Authority. As a condition of these borrowings, a portion of the debenture proceeds are withheld by the Municipal Finance Authority as a debt reserve fund. The Village also executes demand notes in connection with each debenture whereby the Village may be required to loan certain amounts to the Municipal Finance Authority. These amounts are not included in the Village's financial statements. The detail of the cash deposits and demand notes at year end are as follows:

	<u>Demand Notes</u>	<u>Cash Deposits</u>	<u>2023</u>	<u>2022</u>
Sewer fund	\$ 9,421	\$ 5,880	\$ 15,301	\$ 15,124

Long-term debt

Outstanding debenture debt is reported net of applicable sinking fund balances.

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.

Use of Estimates

The preparation of financial statements in accordance with generally accepted accounting principles, 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 expenditures during the reporting period. Significant areas requiring estimates include the useful lives of tangible capital assets for amortization, the determination of payroll and employee future benefit accruals, the asset retirement obligations, and the provision for contingencies. Actual results could differ from management's best estimates as additional information becomes available in the future.



**CORPORATION OF THE VILLAGE OF MIDWAY**  
**NOTES TO FINANCIAL STATEMENTS**  
**As At December 31, 2023**

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**2. SIGNIFICANT ACCOUNTING POLICIES** (continued)

Financial Instruments

All financial instruments are recorded at their cost or amortized cost except for portfolio investments in equity instruments quoted in an active market and derivatives which are recorded at their fair value with unrealized remeasurement gains and losses recorded in the statement of remeasurement gains and losses. Once realized, remeasurement gains and losses are transferred to the statement of operations. Changes in the fair value on restricted assets are recognized as a liability until the criterion attached to the restrictions has been met, upon which the gain or loss is recognized in the statement of operations.

Transaction costs related to financial instruments measured at cost or amortized cost are added to the carrying value of the financial instrument. Transaction costs related to financial instruments recorded at their fair values are expensed as incurred.

Financial liabilities (or part of a financial liability) are removed from the statement of financial position when, and only when, they are discharged or cancelled or expire.

The Village does not have any financial instruments measured at fair value.

Asset retirement obligations

A liability for an asset retirement obligation is recognized when all of the following criteria are met:

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

The liability is measured at the Village's best estimate of the amount required to retire a tangible capital asset (or a component thereof) at the financial statement date. The estimate includes costs directly attributable to the asset retirement activities.

Upon initial recognition of the liability for an asset retirement obligation, the carrying amount of the corresponding tangible capital asset (or component thereof) is increased by the same amount.

The capitalized asset retirement cost is expensed in a rational and systematic manner over the useful life of the tangible capital asset (or a component thereof). For obligations for which there is no tangible capital asset recognized or for tangible capital assets that are no longer in productive use, the asset retirement costs are expensed immediately. Subsequently, the liability is reviewed at each financial statement reporting date and adjusted for (1) changes as a result of the passage of time with corresponding accretion expense and (2) adjusted for any revisions to the timing, amount of the original estimate of undiscounted cash flows, or the discount rate. Adjustments to the liability as a result of revisions to the timing, amount of the estimate of undiscounted cash flows or the discount rate are adjusted to the cost of the related tangible capital asset and the revised carrying amount of the related tangible capital asset is amortized except for adjustments related to tangible capital assets that are not recognized or no longer in productive use, which are expensed in the period they are incurred.

The asset retirement costs are amortized over the period in which the costs are expected to be incurred.

A recovery related to asset retirement obligation is recognized when the recovery can be appropriately measured; reasonably estimated and it is expected that future economic benefits will be obtained. The recovery is not netted against the liability.

**CORPORATION OF THE VILLAGE OF MIDWAY**  
**NOTES TO FINANCIAL STATEMENTS**  
**As At December 31, 2023**

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**2. SIGNIFICANT ACCOUNTING POLICIES** (continued)

Future Change in Accounting Policies

PS 3400 Revenue issued November, 2018 establishes standards on how to account for and report on revenue and is effective January 1, 2024. Specifically, it differentiates between revenue arising from transactions that include performance obligations, referred to as "exchange transactions", and transactions that do not have performance obligations, referred to as "non-exchange transactions".

Revenue from transactions with performance obligations should be recognized when (or as) the Village satisfies a performance obligation by providing the promised goods or services to a payer.

Revenue from transactions with no performance obligations should be recognized when the Village:

- (a) has the authority to claim or retain an inflow of economic resources; and
- (b) identifies a past transaction or event that gives rise to an asset.

This standard may be applied retroactively or prospectively. Management is in the process of assessing the impact of adopting this standard on the Village's financial results.

Adoption of New Standards

Effective January 1, 2023, the Village adopted new Public Sector Accounting Standards Sections PS 3450 Financial Instruments, PS 3041 Portfolio Investments, PS 2601 Foreign Currency Translation and Section 1201 Financial Statement Presentation along with the related amendments. New Section PS 3450 requires the fair value measurement of derivatives and portfolio investments in equities quoted in an active market. All other financial assets and liabilities are measured at cost or amortized cost (using the effective interest method), or, by policy choice, at fair value when the Village defines and implements a risk management or investment strategy to manage and evaluate the performance of a group of financial assets, financial liabilities or both on a fair value basis.

The measurement requirements were applied prospectively. The recognition, derecognition, and measurement policies followed in the comparative period were not reversed and the comparative figures have not been restated.

Effective January 1, 2023, the Village adopted new Public Sector Accounting Standard Section PS 3280 *Asset Retirement Obligations* (ARO) which recognizes legal obligations associated with the retirement of tangible capital assets. The financial statements of the comparative year have not been restated to reflect this change in the accounting policy, which has been applied prospectively. Under the prospective application method, all ARO incurred before and after the transition date have been recognized/adjusted in accordance with the standard. For those tangible capital assets in productive use, there was a related increase in the carrying amount of the related tangible capital asset by the same amount.

As a result of the adoption of this new accounting policy, the following amounts were recognized in the financial statements as at January 1, 2023:

Increase in carrying amounts of tangible capital assets	\$	46,663
Increase in asset retirement obligations	\$	46,663

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**CORPORATION OF THE VILLAGE OF MIDWAY**  
**NOTES TO FINANCIAL STATEMENTS**  
As At December 31, 2023

**3. SHORT-TERM INVESTMENTS**

	2023	2022
Credit Union term deposits and equity shares	\$ 3,872,278	\$ 3,743,310
MFA short-term bonds and money market funds	<u>104,998</u>	<u>99,701</u>
	<u>\$ 3,977,276</u>	<u>\$ 3,843,011</u>

The MFA short-term bonds and money market funds have a market value approximating the recorded cost.

**4. ACCOUNTS RECEIVABLE**

	2023	2022
Government transfers and other grants	\$ 170,964	\$ 137,568
Trade accounts and other	<u>324,673</u>	<u>192,199</u>
	<u>\$ 495,637</u>	<u>\$ 329,767</u>

**5. INVESTMENT IN WEST BOUNDARY COMMUNITY FOREST INC.**

The Village is the registered holder of 1 Common Share in West Boundary Community Forest Inc. ("Community Forest") representing a 50% interest in the corporation, with the City of Greenwood holding the balance. The Community Forest was created for the purpose of managing a timber license and has an agreement with the Ministry of Forests, Lands and Natural Resource Operations for a twenty-five year term beginning on January 1, 2014 to harvest Crown timber in specific areas of the West Boundary.

The Village accounts for its investment in this government business enterprise using the modified equity method. The condensed financial information of this investment for the year ending December 31, 2023 with comparative figures for December 31, 2022 are as follows:

	2023	2022
<b>Assets</b>		
Current assets	\$ 1,057,790	\$ 1,432,442
Long-term assets	<u>361,933</u>	<u>385,331</u>
	<u>1,419,723</u>	<u>1,817,773</u>
<b>Liabilities</b>		
Accounts payable	426,525	80,446
Silviculture accrual	<u>775,000</u>	<u>465,000</u>
	<u>1,201,525</u>	<u>545,446</u>
Shareholders' Equity	<u>\$ 218,198</u>	<u>\$ 1,272,327</u>
Village's interest	<u>\$ 109,099</u>	<u>\$ 636,154</u>

Under the modified equity method, the cost of the investment is adjusted by earnings or losses of the entity from the date of acquisition as well as any dividends paid. In 2023, the Village recorded an equity loss of \$127,055 (2022 - equity loss of \$33,343) and received \$400,000 (2022 - \$500,000) in dividends from the West Boundary Community Forest Inc.

**CORPORATION OF THE VILLAGE OF MIDWAY**  
**NOTES TO FINANCIAL STATEMENTS**  
As At December 31, 2023

**6. ACCOUNTS PAYABLE**

	2023	2022
Trade accounts payable	94,619	161,485
Wages payable	\$ 61,675	\$ 44,579
Miscellaneous accrued and other	<u>135,774</u>	<u>39,221</u>
	<u>\$ 292,068</u>	<u>\$ 245,285</u>

**7. EMPLOYEE FUTURE BENEFITS**

The Village records liabilities for accrued employee benefits in the period in which they are earned by the employee. Short-term benefits, such as banked overtime and vacation entitlements, are included in accrued liabilities. Long-term benefits, such as sick leave entitlements, are reported as employee future benefits at management's estimate of the cost of the future entitlements. The Village has estimated the discounted cost of this employee future benefit and has accrued \$15,590 (2022 - \$70,400) in the financial statements.

**8. DEFERRED REVENUE**

These funds are externally restricted for the purposes for which they were collected.

	Balance, Beginning of Year	Contributions Received	Eligible Amounts	Balance, End of Year
Investing in Canada Infrastructure Program	\$ 329,211	\$ 55,625	\$( 80,733)	\$ 304,103
Heritage Canada Building Communities through Arts Legacy Fund	118,003	150,000	( 4,904)	263,099
Province of BC - REDIP Grant	-	165,000	( 67,641)	97,359
UBCM - Next Gen 911	-	22,500	-	22,500
Government of BC - Climate Action Grant	-	45,082	-	45,082
WBCF Spray Park Grant	5,000	-	( 5,000)	-
Miscellaneous deposits	4,829	1,949	( 4,829)	1,949
	<u>\$ 457,043</u>	<u>\$ 440,156</u>	<u>\$( 163,107)</u>	<u>\$ 734,092</u>

**9. PHOENIX COMMUNITY FOUNDATION ENDOWMENT**

As at December 31, 2023, the Village has transferred a total of \$78,455 (2022 - \$72,081) in contributions to the Phoenix Community Foundation. These funds are held permanently, and the Village receives annual investment income on these funds. As the Village has the right to receive only the investment income and has no access to the contributed principal, the balance held is not shown on the Village's Statement of Financial Position.

**CORPORATION OF THE VILLAGE OF MIDWAY**  
**NOTES TO FINANCIAL STATEMENTS**  
As At December 31, 2023

**10. LONG-TERM DEBT**

	Balance, Beginning of Year	Proceeds of Debt	Repayment of Principal	Actuarial Adjustment	Balance, End of Year
<b>General Capital Fund</b>					
MFA equipment loan	\$ 29,143	\$ -	( 14,699)	-	\$ 14,444
<b>Sewer System Capital Fund</b>					
Sewer Bylaw #338	\$ 57,678	\$ -	( 11,722)	( 10,982)	\$ 34,974
	<u>\$ 86,821</u>	<u>\$ -</u>	<u>\$ (26,421)</u>	<u>\$ (10,982)</u>	<u>\$ 49,418</u>

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

2024	\$ 32,627
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**11. ASSET RETIREMENT OBLIGATIONS**

The Village has recognized an asset retirement obligation related to remediation expenses for lead and asbestos in certain buildings for which the Village has a legal obligation to incur.

A reconciliation of the aggregate carrying amount of the liability is as follows:

	2023	2022
Increase due to adoption of new accounting standard (Note 2)	\$ 46,663	\$ -
Accretion expense	\$ 2,207	\$ -
	<u>\$ 48,870</u>	<u>\$ -</u>

The liability is estimated using a present value technique that discounts the expected future expenditures. The discount rate used was based on the borrowing rate for liabilities with similar maturities of 4.73%. The total undiscounted expenditures and the time periods over which they are expected to be incurred is as follows:

2048	\$ 141,834
2076	\$ 48,661
	<u>\$ 190,495</u>

**CORPORATION OF THE VILLAGE OF MIDWAY**  
**NOTES TO FINANCIAL STATEMENTS**  
As At December 31, 2023

**12. ACCUMULATED SURPLUS**

	2023	2022
General Operating Fund surplus	\$ 2,614,976	\$ 2,941,757
Water Operating Fund surplus	70,300	70,300
Sewer Operating Fund surplus	41,888	41,888
Sewer Capital Financial equity	80,653	80,653
Equity in Tangible Capital Assets (Note 13)	7,976,512	7,311,030
Building replacement reserve	139,569	126,209
Capital equipment reserve	219,073	203,706
Carbon tax credits reserve	17,705	17,369
Community Forest reserve	277,694	241,545
Community Hall replacement reserve (Schedule 4)	497,311	437,506
Community Works Gas Tax reserve	683,205	667,550
Contaminated sites reserve	2,648	2,598
Equipment depreciation reserve	74,183	142,426
Fire truck reserve	197,289	148,431
Growing communities reserve	763,000	-
Land sales capital reserve	113,024	110,310
Sewer infrastructure reserve	450,198	428,814
Sick and severance reserve	59,249	47,938
Water infrastructure reserve	976,231	886,487
	<b>\$ 15,254,708</b>	<b>\$ 13,906,517</b>

**13. EQUITY IN TANGIBLE CAPITAL ASSETS**

Equity in Tangible Capital Assets represents the net book value of total capital assets less long-term obligations assumed to acquire those assets. The change in equity in tangible capital assets is as follows:

	2023	2022
Equity, beginning of year	\$ 7,311,030	\$ 6,752,204
Add:		
Capital acquisitions, net of disposals	958,692	788,913
Debt principal repayments	26,421	26,862
Actuarial adjustment	10,981	10,100
Less:		
Amortization	( 281,742)	( 267,049)
Recognition of asset retirement obligations	( 46,663)	-
Asset retirement obligation accretion	( 2,207)	-
Equity, end of year	<b>\$ 7,976,512</b>	<b>\$ 7,311,030</b>

**CORPORATION OF THE VILLAGE OF MIDWAY**  
**NOTES TO FINANCIAL STATEMENTS**  
**As At December 31, 2023**

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**14. MUNICIPAL PENSION PLAN**

The Village 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 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, 2022, the last reporting date, the plan had about 240,000 active members and approximately 124,000 retired members. Active members include approximately 43,000 contributions from local governments.

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

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

The Village of Midway paid \$52,254 for employer contributions to the plan in fiscal 2023 (2022 - \$49,918).

The next valuation will be as at December 31, 2024.

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 individual employers participating in the plan.

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**15. PROVINCIAL AND OTHER GRANTS**

	<b>2023</b>	<b>2022</b>
Provincial Government transfers - unconditional	\$ 350,425	\$ 462,500
Provincial Government transfers - conditional	1,486,213	458,661
Regional Government transfers and other grants	<u>180,201</u>	<u>171,461</u>
	<b><u>\$ 2,016,839</u></b>	<b><u>\$ 1,092,622</u></b>

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**16. SALE OF SERVICES AND OTHER**

	<b>2023</b>	<b>2022</b>
Ambulance building lease	\$ 35,340	\$ 36,080
Arena revenue	41,089	14,260
Campground	18,395	16,054
ICBC and MVB commissions	138,878	126,243
Licences and permits	8,876	11,647
Rentals	23,440	26,130
Rural Fire Protection transfers from RDKB	98,631	91,503
Sundry	<u>36,964</u>	<u>33,753</u>
	<b><u>\$ 401,613</u></b>	<b><u>\$ 355,670</u></b>

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**CORPORATION OF THE VILLAGE OF MIDWAY**  
**NOTES TO FINANCIAL STATEMENTS**  
As At December 31, 2023

**17. TAXATION AND GRANTS-IN-LIEU**

The Village collected and remitted the following taxes on behalf of other Governments. These are not included in the Village's financial statements.

	2023	2022
General municipal purposes	\$ 734,076	\$ 707,866
Collections for other governments		
Province of B.C. - school and police	406,408	379,612
British Columbia Assessment Authority	11,382	10,779
West Kootenay Boundary Regional Hospital	30,924	31,647
Municipal Finance Authority	38	35
Regional District of Kootenay Boundary	<u>83,358</u>	<u>68,630</u>
	\$ 1,266,186	\$ 1,198,569
Transfers to other governments		
Province of B.C. - school and police	( 406,401)	( 379,609)
British Columbia Assessment Authority	( 11,389)	( 10,779)
West Kootenay Boundary Regional Hospital	( 30,958)	( 31,643)
Municipal Finance Authority	( 39)	( 35)
Regional District of Kootenay Boundary	<u>( 83,434)</u>	<u>( 68,616)</u>
	<u>\$( 532,221)</u>	<u>\$( 490,682)</u>
	<u>\$ 733,965</u>	<u>\$ 707,887</u>

**18. RECONCILIATION TO BUDGET**

The following reconciles the budget as shown on the statement of operations to the budget as presented in Bylaw No. 548 adopted May 12, 2023:

Annual surplus per the statement of operations	\$ 1,645,081
Debt principal repayments	( 27,355)
Purchase of tangible capital assets	( 1,885,346)
Transfers to reserves	( 257,963)
Transfers from reserves	525,583
	<u>\$ -</u>



**CORPORATION OF THE VILLAGE OF MIDWAY**  
**NOTES TO FINANCIAL STATEMENTS**  
As At December 31, 2023

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**19. TRUST FUNDS**

Funds held in trust and administered by the Village are as follows:

	2023	2022
<b>Assets and Net Position</b>		
Cash and short-term investments	<u>\$ 17,819</u>	<u>\$ 16,854</u>
<b>Fund Balance</b>		
Trusts - Cemetery Care	<u>\$ 17,819</u>	<u>\$ 16,854</u>
<b>Transactions for the Year Ended December 31, 2023</b>		
Cemetery Care, balance, beginning of year	\$ 16,854	
Interest paid	-	
Contributions	<u>965</u>	
Cemetery Care, balance, end of year	<u>\$ 17,819</u>	

Trust funds are not included in the Village's financial statements.

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**20. CONTINGENT LIABILITIES**

The Village, as a member of the Regional District of Kootenay Boundary, is jointly and severally liable for the future capital liabilities of the Regional District. The loan agreements with the Municipal Finance Authority provide that if the Authority does not have sufficient funds to meet its payments and obligations, it shall make payments from the debt reserve fund which is in turn established by a similar debt reserve fund of the Village and all other borrowing participants. If the debt reserve fund is deficient, the Authority's obligations become a liability of the Regional District, and may become a liability of the participating municipalities.

The Village is at times faced with claims of a diverse nature. As at December 31, 2023, the total of these costs, if any, cannot be reasonably estimated and no amount has been accrued in the financial statements.

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**21. FINANCIAL INSTRUMENTS**

The Village is exposed to various risks through its financial instruments. The following analysis provides information about the Village's risk exposure and concentration as of December 31, 2023:

**Credit risk**

Credit risk is the risk of financial loss to the Village if a debtor fails to discharge their obligation (e.g., pay the accounts receivable owing to the Village). The Village is exposed to this risk arising from its cash, short-term investments, taxes and utility user fees receivable and accounts receivable.

Taxes and utility user fees receivable is primarily due from corporations and individuals. Accounts receivable is primarily due from governments, corporations and individuals. Credit risk is mitigated by the highly diversified nature of the debtors and other customers. The Village measures its exposure to credit risk based on how long the amounts have been outstanding. An impairment allowance is set up based on the estimated collectability of the underlying receivable. In the current and prior years, no receivables have been considered impaired. The amounts outstanding at year-end were as follows:

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**CORPORATION OF THE VILLAGE OF MIDWAY**  
**NOTES TO FINANCIAL STATEMENTS**  
As At December 31, 2023

**21. FINANCIAL INSTRUMENTS** (continued)

**Credit risk** (continued)

<b>2023</b>	<b>Current</b>	<b>31-60 Days</b>	<b>61-90 Days</b>	<b>91-120 Days</b>	<b>120+ Days</b>	<b>Total</b>
Government transfers and other grants	\$ 170,964	\$ -	\$ -	\$ -	\$ -	\$ 170,964
Trade accounts and other	324,232	105	320	-	16	324,673
Taxation and utility fees receivable	-	-	-	-	38,972	38,972
<b>Total</b>	<b>\$ 495,196</b>	<b>\$ 105</b>	<b>\$ 320</b>	<b>\$ -</b>	<b>\$ 38,988</b>	<b>\$ 534,609</b>

<b>2022</b>	<b>Current</b>	<b>31-60 Days</b>	<b>61-90 Days</b>	<b>91-120 Days</b>	<b>120+ Days</b>	<b>Total</b>
Government transfers and other grants	\$ 137,568	\$ -	\$ -	\$ -	\$ -	\$ 137,568
Trade accounts and other	168,008	184	329	13	32	168,566
Taxation and utility fees receivable	-	-	-	-	39,770	39,770
<b>Total</b>	<b>\$ 305,576</b>	<b>\$ 184</b>	<b>\$ 329</b>	<b>\$ 13</b>	<b>\$ 39,802</b>	<b>\$ 345,904</b>

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

**Liquidity risk**

Liquidity risk is the risk that the Village will not be able to meet all cash outflow obligations as they come due. The Village mitigates this risk by monitoring cash activities and expected outflows through extensive budgeting and maintaining investments that may be converted to cash in the near-term if unexpected cash outflows arise.

All financial liabilities mature within one year.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

**Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

The Village is not significantly exposed to these risks other than as follows:

**Interest rate risk**

Interest rate risk is the potential for financial loss caused by fluctuations in the fair value or future cash flows of financial instruments because of changes in market interest rates. The Village is exposed to this risk through its interest-bearing investments. As at December 31, 2023, a 1% fluctuation in interest rates, with all other variables held constant, would have an estimated increase in interest income of its short-term investments of \$39,772 (2022 - \$38,430).

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

**CORPORATION OF THE VILLAGE OF MIDWAY**  
**NOTES TO FINANCIAL STATEMENTS**  
**As At December 31, 2023**

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**22. SEGMENTED INFORMATION**

The Village of Midway is a diversified municipal government that provides a wide range of services to its citizens. The Village's operations and activities are organized and reported by funds and departments. The general fund reports on operations funded primarily by property taxes and government transfers which include services provided by the Village such as general government services, parks and recreation, protective services, public works and transportation. The utility operations are comprised of the water and sewer system each accounting for its own operations and programs within its own fund. Operating results reported by the following segments are included in Schedule 2.

General government

General government is primarily funded by property taxation and unconditional government transfers. The expenses within the segment are for legislative, general administration and finance functions as well as all operations and maintenance costs relating to the municipal buildings and grants to community organizations.

Parks and recreation

Parks and recreation services contribute to the quality of life and personal wellness through the maintenance of the parks, arena and campground.

Protective services

Protective services is comprised of the Village and rural fire protection services, emergency recovery expenses, ambulance building maintenance and bylaw enforcement.

Public works and transportation

Public works and transportation is a broad function comprised of crews engaged in the maintenance and improvements to the road systems, drainage, snow removal, works yard maintenance and other planning and maintenance activities.

Water and sewer services

The water utility provides safe drinking water to the Village. Revenue and expenses represent the amounts that are directly attributable to the function of the water utility

The sewer utility operates the sanitary sewer system networks and treatment plant. Revenue and expenses represent the amounts that are directly attributable to the function of the sewer utility.

**CORPORATION OF THE VILLAGE OF MIDWAY**  
**SCHEDULE 1 - TANGIBLE CAPITAL ASSETS**  
For the Year Ended December 31, 2023

	Infrastructure						2023	2022
	Land	Buildings and improvements	Fixtures, furniture, equipment, and vehicles	Engineering structures	Water infrastructure	Sewer infrastructure		
<b>Historical Cost:</b>								
Balance, beginning of year	\$ 2,232,568	\$ 3,787,187	\$ 1,444,817	\$ 1,434,630	\$ 2,244,889	\$ 1,754,244	\$ 12,898,335	\$ 12,109,422
Additions	-	395,651	161,722	377,671	-	23,648	958,692	788,913
Disposals	-	-	-	-	-	-	-	-
Balance, end of year	<u>2,232,568</u>	<u>4,182,838</u>	<u>1,606,539</u>	<u>1,812,301</u>	<u>2,244,889</u>	<u>1,777,892</u>	<u>13,857,027</u>	<u>12,898,335</u>
<b>Accumulated Amortization:</b>								
Balance, beginning of year	-	1,502,748	915,907	982,336	1,245,929	853,565	5,500,485	5,233,436
Amortization expense	-	79,245	76,512	46,312	44,391	35,282	281,742	267,049
Disposals	-	-	-	-	-	-	-	-
Balance, end of year	<u>-</u>	<u>1,581,993</u>	<u>992,419</u>	<u>1,028,648</u>	<u>1,290,320</u>	<u>888,847</u>	<u>5,782,227</u>	<u>5,500,485</u>
<b>Net balance, end of year</b>	<u><b>\$ 2,232,568</b></u>	<u><b>\$ 2,600,845</b></u>	<u><b>\$ 614,120</b></u>	<u><b>\$ 783,653</b></u>	<u><b>\$ 954,569</b></u>	<u><b>\$ 889,045</b></u>	<u><b>\$ 8,074,800</b></u>	<u><b>\$ 7,397,850</b></u>

The net book value of work-in-progress, which are tangible capital assets held under buildings and improvements and not being amortized, is \$265,655 (2022 - \$150,018).

**CORPORATION OF THE VILLAGE OF MIDWAY**  
**SCHEDULE 2 - SEGMENTED INFORMATION**  
**For the Year Ended December 31, 2023**

	General government services	Protective services	Parks and Recreation services	Public works and transportation	Sub Total	Water funds	Sewer funds	2023 Total	2022 Total
<b>Revenue</b>									
Taxation and grants-in-lieu	\$ 704,329	\$ -	\$ -	\$ -	\$ 704,329	\$ -	\$ 29,636	\$ 733,965	\$ 707,887
Canada Community-Building Fund	\$ 90,663	\$ -	\$ -	\$ -	\$ 90,663	\$ -	\$ -	\$ 90,663	\$ 86,444
Provincial and other grants	\$ 1,934,601	\$ 49,706	\$ 32,532	\$ -	\$ 2,016,839	\$ -	\$ -	\$ 2,016,839	\$ 1,092,622
Sales of services and other	\$ 208,158	\$ 133,971	\$ 59,484	\$ -	\$ 401,613	\$ -	\$ -	\$ 401,613	\$ 355,670
Water and sewer user, and connection fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,410	\$ 110,023	\$ 226,433	\$ 256,758
Interest and penalties on taxes	\$ 6,828	\$ -	\$ -	\$ -	\$ 6,828	\$ -	\$ -	\$ 6,828	\$ 6,923
Interest on investments	\$ 121,246	\$ -	\$ -	\$ -	\$ 121,246	\$ 22,465	\$ 10,931	\$ 154,642	\$ 72,939
Equity (loss) income - WBCF	\$ (127,055)	\$ -	\$ -	\$ -	\$ (127,055)	\$ -	\$ -	\$ (127,055)	\$ (33,343)
<b>Total</b>	<b>2,938,770</b>	<b>183,677</b>	<b>92,016</b>	<b>-</b>	<b>3,214,463</b>	<b>138,875</b>	<b>150,590</b>	<b>3,503,928</b>	<b>2,545,900</b>
<b>Expenses</b>									
Amortization	\$ 32,369	\$ 69,293	\$ 47,249	\$ 53,158	\$ 202,069	\$ 44,391	\$ 35,282	\$ 281,742	\$ 267,049
Goods and services	\$ 368,627	\$ 335,725	\$ 141,447	\$ 102,551	\$ 948,350	\$ 27,383	\$ 80,334	\$ 1,056,067	\$ 1,045,058
Grants to community groups	\$ 52,162	\$ -	\$ -	\$ -	\$ 52,162	\$ -	\$ -	\$ 52,162	\$ 51,985
Interest expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,206	\$ 6,206	\$ 6,206
Wages, benefits, and council stipends	\$ 417,580	\$ 91,637	\$ 79,803	\$ 94,201	\$ 683,221	\$ 21,748	\$ 54,591	\$ 759,560	\$ 784,942
	870,738	496,655	268,499	249,910	1,885,802	93,522	176,413	2,155,737	2,155,241
<b>Annual surplus (deficit)</b>	<b>\$ 2,068,032</b>	<b>\$ (312,978)</b>	<b>\$ (176,483)</b>	<b>\$ (249,910)</b>	<b>\$ 1,328,661</b>	<b>\$ 45,353</b>	<b>\$ (25,823)</b>	<b>\$ 1,348,191</b>	<b>\$ 390,659</b>

**CORPORATION OF THE VILLAGE OF MIDWAY**  
**SCHEDULE 3 - PROVINCE OF BC COVID-19 RESTART GRANT**  
For the Year Ended December 31, 2023

	2023	2022
<b>COVID-19 Safe Restart Grant, opening balance of unspent funds</b>	<b>\$ 326,338</b>	<b>\$ 327,123</b>
<b>Expenditures in the year</b>		
Computer and other electronic technology costs	9,832	-
Facility reopening and operating costs	9,366	-
Library grant in aid	5,000	
Supplies - sanitizers, shields and related	-	785
Balance included in general operating fund accumulated surplus carried forward for use in subsequent year	<b>\$ 302,140</b>	<b>\$ 326,338</b>

**CORPORATION OF THE VILLAGE OF MIDWAY**  
**SCHEDULE 4 - BC GROWING COMMUNITIES FUND GRANT**  
For the Year Ended December 31, 2023

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	2023
BC Growing Communities Fund Grant received	\$ 763,000

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Balance, end of year	\$ 763,000
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