

ANNUAL REPORT 2022

Proudly Connecting Your
River Valley



RIVER VALLEY
ALLIANCE

A person wearing a helmet and a backpack is riding a bicycle away from the camera on a dirt path covered in fallen leaves. The path is flanked by dense green trees and foliage, creating a serene forest setting. The scene is captured from a low angle, emphasizing the path ahead.

Prepared April 2023 by the River Valley Alliance

Design and layout by Makennah Walker

Additional photos by Harmony Wolgemuth, Sandy Koroll, Roxanne Persson, Mark Gibbons and Keith Moore

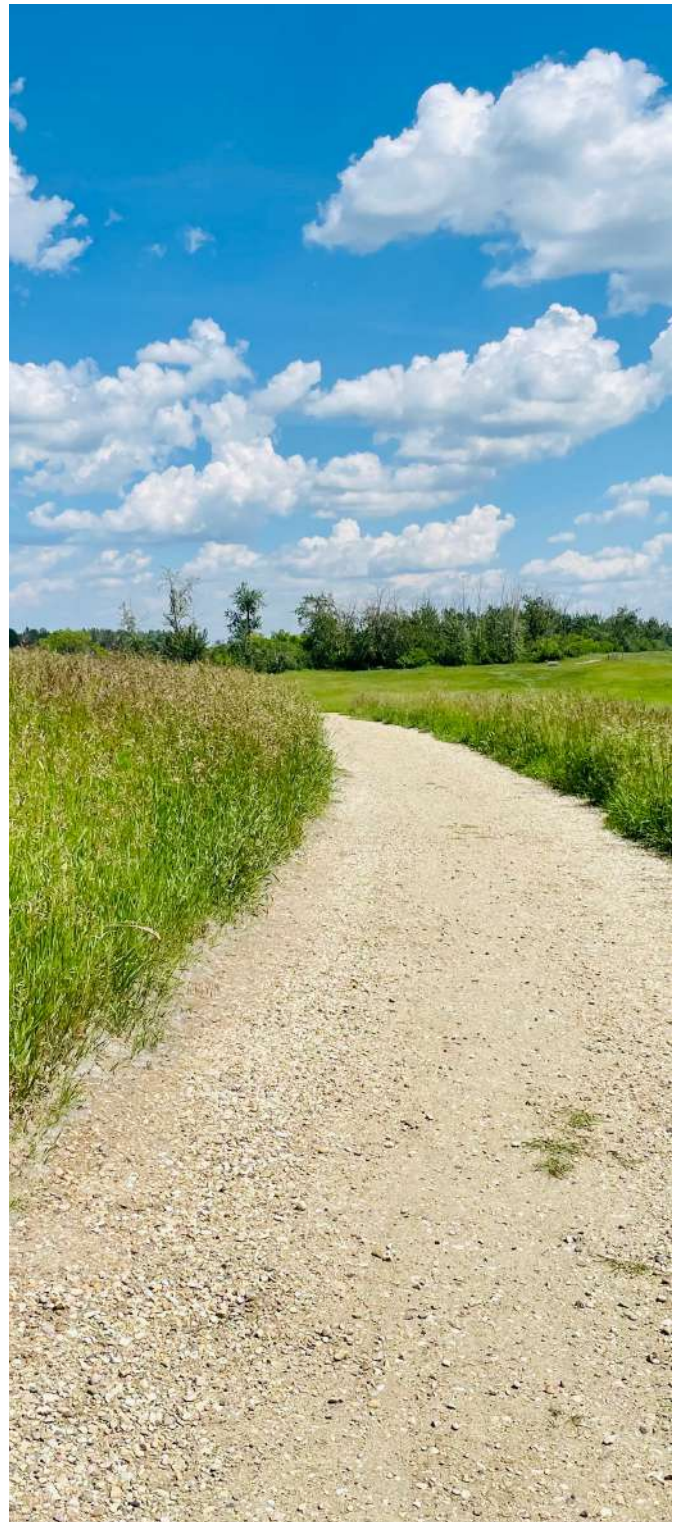
At the time of publishing this report, we are finishing one year out of the COVID-19 pandemic and in a year of recovery.

During this time, perhaps more than ever, the sense of calm that comes from being out in a natural setting like the river valley became invaluable.

This again reaffirms the value and importance of the work of the RVA to connect people of all ages and abilities to this beautiful gem in our backyards.

Land Acknowledgement

We respectfully acknowledge that we are located within Treaty 6 territory and Métis Nation of Alberta Region 4. We acknowledge this land as the traditional home for many Indigenous Peoples, including the Cree, Blackfoot, Métis, Nakota Sioux, Dene, Saulteaux, Anishinaabe, Inuit and many others whose histories, languages and cultures continue to influence and enrich our vibrant community.



*“Trails connect us with nature,
community and ourselves.”*

MESSAGE FROM THE BOARD CHAIR

Everyone has their own “door” to the river valley. Mine is MacKenzie Ravine, a deep, tree-filled pathway in central Edmonton that leads to the mighty North Saskatchewan River and the largest river valley trail system in North America. Every day, no matter the weather, you’ll find me walking the river valley trail.

It’s a place to exercise. A place to exhale. A place to explore. It’s also a place that unifies people. No matter who you are, where you came from, all are welcomed on the trail. It’s a place for everyone.

It’s a great honour to lead the River Valley Alliance at such a pivotal turning point in its history. Once just a dream, our collective of six municipalities and countless volunteers is only 25-kilometres away from completing the end-to-end 100-kilometre trail system from Devon in the west to Fort Saskatchewan in the east.

The River Valley Alliance Board of Directors has also unanimously endorsed a trail name (it will be publicly announced in May 2023) that will not only recognize its importance and legacy in our region, but also celebrate and reclaim the sacred traditional Cree name of the river valley trail that existed long before colonialization.

For almost two years, a committee of determined and dedicated volunteers from across the RVA’s six municipalities worked tirelessly on the trail naming process. At times, it seemed like an impossible task. The stakes were high because everyone lays claim to this beautiful natural space. However, early on in the process, it became clear that the name could and should be an important step in the promise of Truth and Reconciliation that is happening across our region and the country.

Many thanks to Hunter and Jacqueline Cardinal from Naheyawin for their guidance and wisdom throughout the naming process. It is our hope that this new (old) name inspires more storytelling about the Indigenous peoples, past and present, who have stewarded this beloved trail system since time immemorial.

From the naming process to work on the trail’s “Final Mile,” it’s an exciting time to be involved with the River Valley Alliance. Please join us as we complete the trail system. Be a part of building something historic that will be used and enjoyed by generations to come.

Lastly, thanks to the RVA Staff, Board of Directors and our numerous volunteer committees, including the Community Engagement Committee, for their commitment and work on this multi-generational project.

Happy trails! See you in the river valley.

KATHERINE O’NEILL, RVA BOARD CHAIR



MESSAGE FROM THE EXECUTIVE DIRECTOR

Message from Executive Director:

Thank you for taking the time out of your busy days to take interest in the work of the RVA as we continue our mission to connect the largest river valley park system in North America with the longest river valley pedestrian trail in North America. We're almost 75% there!

For more than 20 years, this work has taken thousands of volunteer hours by many generous and community-minded individuals throughout the RVA's six shareholder municipalities. These volunteers come from all walks of life and serve on our Board, and our Committees or are valued members of our Ambassador program. As a Not-for-Profit, we couldn't do it without them, and the ongoing collaborative funding support from all three levels of government in the creation of this legacy project.

As it has been for everyone, 2022 was all about pandemic recovery, and we're SO happy to be back engaging with you in person at our monthly trail walks and at local community events from Devon to Fort Saskatchewan. We also took big steps toward trail connectivity with the Highway 15 pedestrian bridge linking Sturgeon County and Fort Saskatchewan (opening 2023) and completion of the preliminary work for the Edmonton to Strathcona County Footbridge (opening 2025).

Also, BIG news – this regional trail now has a unifying name rooted in Indigenous language and history! The trail name in nêhiyawêwin (Cree language) represents a significant milestone in our 2-year journey of engaging Indigenous communities, fostering resurgence and connection with the river valley's rich and storied Indigenous history. Working closely with Naheyawin, we sought insight from Elders, Knowledge Keepers and representatives of Indigenous political organizations, ensuring diverse perspectives, including 2SLGBTQ+ and Inuit voices. Through these incredibly enriching conversations, we discovered the importance of names in Indigenous cultures as they shape identities, relationships, values and perspectives. The chosen trail name, to be announced in May 2023, invites everyone to "sing the song" of the river valley, fostering a deeper sense of responsibility and belonging.

As we look toward 2023, we will hold tight to our vision of a fully connected 100 km river valley pedestrian trail that is free, accessible and inclusive to all. A trail that balances recreation with the preservation of the natural environment that surrounds it, honours the Indigenous history along it and encourages a sense of community within it.

KRISTINE ARCHIBALD, EXECUTIVE DIRECTOR



PROJECTS SUMMARY

2022 was a year of recovery, and it was a busy year of behind-the-scenes planning for new connections in the river valley, along with great progress for ongoing projects and continuing the process of identifying a unifying end-to-end trail name.



Site of Edmonton to
Strathcona Pedestrian Bridge

Construction completed on the Highway 15 pedestrian bridge

Construction on the new “underslung” pedestrian bridge continued and was completed in conjunction with the twinning of Highway 15, connecting Sturgeon County trails to those in the City of Fort Saskatchewan. This is a critical piece of infrastructure in achieving our regional connectivity goal from Devon to Fort Saskatchewan and into Sturgeon County. The anticipated opening of this bridge is summer of 2023.

Design and planning on the Edmonton to Strathcona Pedestrian Bridge Continued

This critical piece of infrastructure will bring complete connectivity from Sturgeon County all the way to the West Henday Anthony Bridge in Southwest Edmonton, with construction to begin in summer 2023.

Naming of the end-to-end trail

With collaborative funding from municipal, provincial and federal governments, this iconic trail is now 75% complete. To celebrate this achievement, we embarked on a 2-year process to find a unifying name that honours and respects the Indigenous history of the river valley.

Working closely with Naheyawin, we sought insight from Elders, Knowledge Keepers, and representatives of Indigenous political organizations, ensuring diverse perspectives, including 2SLGBTQ+ and Inuit voices. Through these enriching conversations, we discovered the importance of names in Indigenous cultures, as they shape identities, relationships, values, and perspectives. The chosen trail name in nêhiyawêwin (Cree language) invites everyone to “sing the song” of the river valley, fostering a deeper sense of responsibility and belonging.

WHAT'S AHEAD

The RVA's priority areas include completion of connectivity through trails and key infrastructure, trail marking, and public engagement through social media and our website. We also continue to work on advocating for funding for the Phase 2 Initiatives, which will connect the final 25 kms of trail in southwest Edmonton.



Strategic plan

Our updated **Strategic Plan** sharpens the focus on the next steps needed to accomplish our vision. In addition to identifying strategic priorities for advancing our work (funding, land access, Phase 2 infrastructure), the updated plan reaffirmed the importance of connecting people to the river valley regardless of age, ability, or socioeconomic means. We also focussed on communicating trail etiquette and balancing use with preserving and protecting this amazing natural area.

Land acquisition

The RVA will continue to investigate land access in the southwest quadrant (Rabbit Hill Creek to West Anthony Henday Bridge) to fulfill the vision of a fully connected 100 km river valley trail. Work will continue to secure access through rights-of-way and easements along top-of-bank in areas designated as environmental reserve.

Marking the trail with the new name

The RVA is excited to unveil the new name in May of 2023 with trail markers installed at kilometre 0, kilometre 50 and kilometre 100 by fall 2023. A trail symbol created by an Indigenous artist will also be added to existing infrastructure to assist in wayfinding.

Government grants

The RVA will continue to engage with the Provincial and Federal Governments to advocate for collaborative funding of Phase 2 infrastructure that will result in a fully connected 100km river valley trail.

CONNECTING WITH COMMUNITY

2022 was a year to reconnect with community in person

While we all had adapted to a different daily life, 2022 was a year of coming back to in-person community events. Large gatherings began to come back, and the RVA attended Heritage Days and connected with community once again. We shared the history of the RVA and what it takes to connect 100 km of trail with grade 6 classrooms at City Hall School.

Interactive Calendars

The 2022 Calendar highlighted trails and walks within all six of our partner municipalities, including interactive QR codes. They continued to be a popular holiday gift within our trail community.



RVA Ambassador Program

Over 110 people have signed up to be RVA Ambassadors since this program was piloted in March 2019. Ambassadors share their love of the river valley with others by promoting and raising awareness of the trails, pedestrian bridges, and other RVA projects that make connecting easier for everyone. They do this through social media, by leading or supporting activities on the trails, and by volunteering at RVA events. Thank you to all of the Ambassadors who lent a hand (or a voice) to help celebrate the river valley and the work of the RVA!

3496+

followers on Instagram, our most popular social media platform

7359+

uses of the hashtag "#trekthetrails" since its launch in 2018



Hosted trail walks

RVA staff and community engagement committee members hosted six trail walks in 2022 to highlight RVA projects. All of the walks were enthusiastically attended, with great feedback from attendees. During the October walk, we explored the trail from the Kinsmen Rec Centre with Keith Diakiw from Talking Rock Tours. We learned about the unique geological features exposed in the river valley and walked in the footsteps of the indigenous peoples who have continued to visit this sacred place on Turtle Island for the last 10,000 years.

Over the summer break, the RVA held a 6-week virtual scavenger hunt that featured 42 unique locations throughout the river valley, encouraging people to get out to explore trails unfamiliar to them. Thanks to our scavenger hunt prize sponsors, The Paddle Station, Snow Valley, Edmonton Canoe, CanoeHeads, Fort Sask Runners, The University of Alberta Botanic Gardens, Urban River Adventures and Associated Engineering.



Trail Trek How-To Blogs

An important component of the RVA's Strategic Plan is to support the respectful use of the trail system by providing tools and resources to make it easy to share and enjoy it. In that spirit, last year, the RVA added videos on social media to support the Trek the Trails How-To Blogs. The blogs are hosted on the organization's website (rivervalley.ab.ca/trekthetrails) and feature how-to routes of short and medium trail distances all set in these magical, natural surroundings - many of which highlight RVA projects and other interesting geographical landmarks within the six RVA shareholder municipalities. This continues to be the most popular of the online content produced and distributed by the RVA. Be sure to check it out!

GOVERNANCE AND STAFF

BOARD OF DIRECTORS

Chair

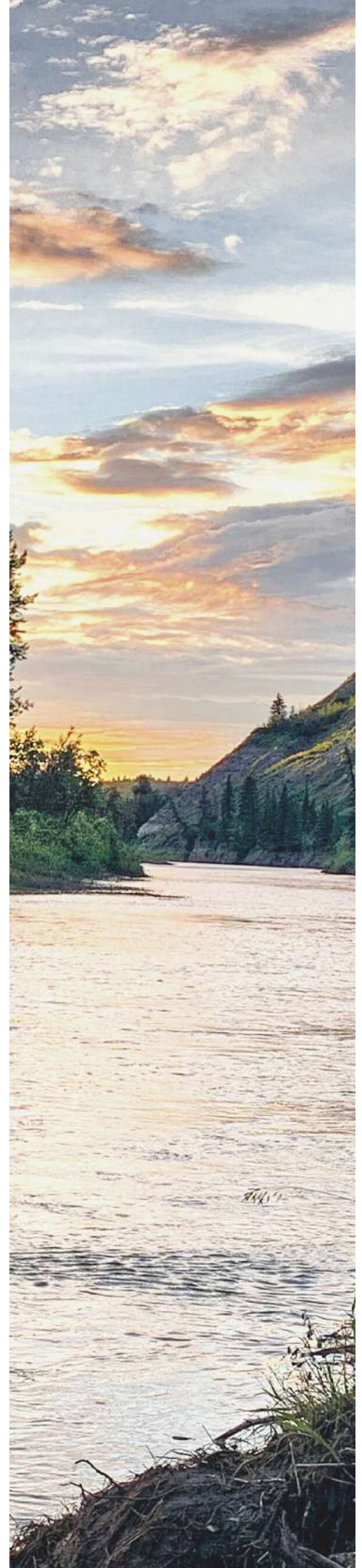
Katherine O'Neill

Municipal Directors

Councillor Gurk Dhanoa, Town of Devon
Councillor Sally Kucher Johnson, Parkland County
Councillor Michael Janz, City of Edmonton
Councillor Ashley Salvador, City of Edmonton
Councillor Robert Parks, Strathcona County
Councillor Patrick Noyen, City of Fort Saskatchewan
Councillor Dan Derouin, Sturgeon County

Directors at Large

Avelyn Nicol, Parkland County (CEC Chair) / left October
Bryan Karbonik, Strathcona County (CEC Interm Chair) / Joined October
Ron Walker, Treaty 6 Territory / Joined April
Marcel Chichak, City of Edmonton
Mark McRae, City of Edmonton
Katherine O'Neill, City of Edmonton
Margot Ross-Graham, City of Edmonton
Cathy Chichak, Strathcona County / left April
Nancy Thornton, Strathcona County / Joined April
John McGladdery, Strathcona County / Left April
Brad Armstrong, Strathcona County



COMMITTEES

GOVERNANCE COMMITTEE

Nancy Thornton, Committee Chair
Margot Ross-Graham
Katherine O'Neill, RVA Board Chair

IMPLEMENTATION COMMITTEE

Marcel Chichak, Committee Chair
Brad Armstrong
Pat Butler
Darryl Howery
Alex Bonokoski
Katherine O'Neill, RVA Board Chair
Kristine Archibald, RVA Executive Director (ex-officio)

FINANCE COMMITTEE

Mark McRae, Committee Chair
Neil Cockburn
Katherine O'Neill, RVA Board Chair

COMMUNITY ENGAGEMENT COMMITTEE

Avelyn Nicol, Parkland County, Interim Committee Chair / left September
Bryan Karbonik, Interim Committee Chair / Joined October
Grant Geldart, Town of Devon
Gary Lukawesky, Town of Devon / Joined December
Suzanne McAfee, City of Edmonton
Amanda Papadopoulos, Sturgeon County
Sean Schoenberger, Sturgeon County
Graham Taylor, City of Edmonton
Maryann Woodman, Fort Saskatchewan
John MacMillan, Fort Saskatchewan
Sandy Koroll, Devon / Left October
Shelly Chen, Edmonton / Joined September
Emma Ausford, Edmonton / Joined September
Andrea Kluck, Edmonton / Joined September



NAMING COMMITTEE AD - (HOC)

Margot Ross-Graham, Committee Chair
Katherine O'Neill, RVA Board Chair
Benjamin Gronberg, Devon
Carilyn Bjarnason, Parkland County
Heather Knowles, City of Edmonton
Matthew Dance, City of Edmonton Naming Committee
Erin McDonald, City of Edmonton Naming Committee
Leslee Laing, Strathcona County
T.J. Auer, FortSaskatchewan / Left September
Lyndsay Francis, Fort Saskatchewan / Joined September
Wayne Bokenfohr, Sturgeon County
Avelyn Nicol, CEC Chair / Left September
Bryan Karbonik, CEC Chair / Joined October
Rosa LaClare, Public Member
Kristina Sitas, Public Member
Emily Riddle, Public Member
Tracey Hyatt, Public Member

Naheyawin
Hunter Cardinal
Jacqueline Cardinal



VOLUNTEERS



COMMUNITY ENGAGEMENT COMMITTEE

Thank you to our Community Engagement Committee members for their continued dedication and support of the RVA through community outreach!



RVA AMBASSADORS

Thank you to the over 100 RVA Ambassadors that have signed up since the ambassador program's launch. In 2022 we held three ambassador meet-ups to reconnect in person and put some faces to names. We look forward to more in-person events over the coming year. Thank you for all of the social media shares. Keep up the great work!

STAFF

Kristine Archibald, Executive Director

Makennah Walker, Marketing and Communications Manager

Sydney Brown, Administrative Coordinator



SPECIAL THANKS

Phil Krysa, Principal, Architectural Works Inc

Darlene Gara, C&C Services

Kyle Matheson, NetSmart

Trevor Tessier, Strong Coffee Marketing

Chris Schulte, King and Company Chartered Accountants

Sally Wu, King and Company Chartered Accountants

Thomas Rotundo, King and Company Chartered Accountants

SPONSORS:

NON-CAPITAL PROJECTS

Keyera Energy

Edmonton Community Foundation

Arc'teryx West Edmonton Mall, The Paddle Station, Snow Valley, Edmonton Canoe, CanoeHeads, Fort Sask Runners, The University of Alberta Botanic Gardens, Urban River Adventures and Associated Engineering.

SUMMARY OF FINANCIAL STATEMENTS



Suite 1400
10130 - 103 Street, NW
Edmonton, AB T5J 3N9

Tel : (780) 423-2437
Fax: (780) 426-5861
www.kingco.ca

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of The River Valley Alliance

Opinion

We have audited the financial statements of The River Valley Alliance (the corporation), which comprise the statement of financial position as at December 31, 2022, and the statements of operations, changes in net assets and 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 corporation as at December 31, 2022, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

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 corporation in accordance with 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 accounting standards for not-for-profit organizations, 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 corporation'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 corporation or to cease operations, or has no realistic alternative but to do so.

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

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 these 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:

(continues)

SUMMARY OF FINANCIAL STATEMENTS

Independent Auditor's Report to the To the Shareholders of The River Valley Alliance *(continued)*

- 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 corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the corporation'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 corporation 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.

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.

King + Company

Edmonton, AB
March 15, 2023

CHARTERED PROFESSIONAL ACCOUNTANTS

SUMMARY OF FINANCIAL STATEMENTS

THE RIVER VALLEY ALLIANCE

Statement of Financial Position

As at December 31, 2022

| | 2022 | 2021 |
|--|----------------------|----------------------|
| ASSETS | | |
| CURRENT | | |
| Cash | \$ 313,107 | \$ 315,213 |
| Accounts receivable (Note 2) | 15,071 | 55,650 |
| Restricted accounts receivable (Notes 3, 11) | 299,382 | 543,332 |
| Building Canada Fund (BCF) claim receivable (Note 11) | - | 76,560 |
| Prepaid expenses | 4,300 | 7,759 |
| | 631,860 | 998,514 |
| RESTRICTED CASH AND INVESTMENTS (Notes 5, 11) | 20,695,005 | 20,939,397 |
| CAPITAL ASSETS (Note 4) | 1,770 | 3,933 |
| | \$ 21,328,635 | \$ 21,941,844 |
| LIABILITIES | | |
| CURRENT | | |
| Accounts payable and accrued liabilities | \$ 25,319 | \$ 34,919 |
| Payable to municipal shareholders for capital project claims (Note 11) | - | 76,863 |
| Deferred contributions | - | 10,000 |
| | 25,319 | 121,782 |
| DEFERRED CONTRIBUTIONS FOR PLAN OF ACTION (Notes 6, 11) | 20,994,387 | 21,482,426 |
| DEFERRED CAPITAL ASSET CONTRIBUTIONS (Note 7) | 1,180 | 2,622 |
| | 21,020,886 | 21,606,830 |
| LEASE COMMITMENTS (Note 8) | | |
| NET ASSETS | | |
| Share capital (Note 9) | 6,000 | 6,000 |
| Invested in capital assets | 590 | 1,311 |
| Unrestricted municipal shareholder assets | 301,159 | 327,703 |
| | 307,749 | 335,014 |
| | \$ 21,328,635 | \$ 21,941,844 |

ON BEHALF OF THE BOARD

Director

Director

SUMMARY OF FINANCIAL STATEMENTS

Statement of Operations

Year Ended December 31, 2022

| | 2022 | 2021 |
|---|--------------------|--------------------|
| REVENUE | | |
| Contribution from Alberta Environment & Parks (AEP) grant (operations) (Note 6) | \$ 255,473 | \$ 233,518 |
| Contributions from municipal shareholders | 110,000 | 110,000 |
| Donations, sponsorships and other | 15,050 | 8,142 |
| Unrestricted interest | 7,476 | 4,160 |
| Amortization of deferred capital asset contributions (Note 7) | 1,442 | 995 |
| | 389,441 | 356,815 |
| EXPENSES | | |
| Salaries and benefits | 300,672 | 306,079 |
| General and administration | 73,724 | 53,662 |
| Communications and branding | 30,259 | 8,219 |
| Professional fees | 9,888 | 11,110 |
| Amortization of capital assets | 2,163 | 1,492 |
| | 416,706 | 380,562 |
| DEFICIENCY OF REVENUE OVER EXPENSES FROM OPERATIONS | (27,265) | (23,747) |
| OTHER RESTRICTED REVENUE (EXPENSES) | | |
| Capital Projects Matched by BCF | | |
| Capital projects (Note 10) | (226,270) | (234,851) |
| Contribution from BCF (Note 6) | - | 92,898 |
| Contribution from AEP grant (Note 6) | 226,270 | 141,953 |
| | - | - |
| Capital Projects AEP Grant | | |
| City of Edmonton project | (272,075) | - |
| Preliminary design | (189,118) | (34,235) |
| Project oversight | (26,519) | (37,474) |
| Capital Projects AEP grant (Note 6) | 487,712 | 71,709 |
| | - | - |
| DEFICIENCY OF REVENUE OVER EXPENSES | \$ (27,265) | \$ (23,747) |

SUMMARY OF FINANCIAL STATEMENTS

THE RIVER VALLEY ALLIANCE

Statement of Changes in Net Assets

Year Ended December 31, 2022

| | Invested in Capital Assets | Unrestricted Municipal Shareholder Assets | 2022 | 2021 |
|---------------------------------------|-------------------------------|--|------------|------------|
| NET ASSETS - BEGINNING OF YEAR | \$ 1,311 | \$ 327,703 | \$ 329,014 | \$ 352,761 |
| Deficiency of revenue over expenses | (721) | (26,544) | (27,265) | (23,747) |
| NET ASSETS - END OF YEAR | \$ 590 | \$ 301,159 | \$ 301,749 | \$ 329,014 |

SUMMARY OF FINANCIAL STATEMENTS

THE RIVER VALLEY ALLIANCE

Statement of Cash Flows

Year Ended December 31, 2022

| | 2022 | 2021 |
|--|------------|-------------|
| OPERATING ACTIVITIES | | |
| Cash receipts from contributions by municipal shareholders | \$ 110,000 | \$ 100,000 |
| Cash receipts from other revenue | 5,050 | 18,142 |
| Cash receipts from unrestricted interest | 7,476 | 4,160 |
| Cash payments to suppliers and employees | (379,104) | (392,081) |
| Cash flow used by operating activities | (256,578) | (269,779) |
| FINANCING AND INVESTING ACTIVITIES | | |
| Interest received from restricted cash and investments | 480,417 | 213,068 |
| Redemption of restricted cash and investments, net | 244,392 | (1,123,379) |
| Payments for Devon and Parkland project paid by RVA to be reimbursed one-third by the municipalities | 243,949 | 35,434 |
| Contributions from BCF | 76,560 | 1,384,339 |
| Purchase of capital assets | - | (5,425) |
| Payments to municipal shareholders for capital projects | (790,846) | (266,578) |
| Cash flow from financing and investing activities | 254,472 | 237,459 |
| DECREASE IN CASH | (2,106) | (32,320) |
| CASH - BEGINNING OF YEAR | 315,213 | 347,533 |
| CASH - END OF YEAR | \$ 313,107 | \$ 315,213 |



2nd Floor 4638 - 90A Ave NW

Edmonton, AB T6B 2P9

587-401-3355

contact@rivervalley.ab.ca

rivervalley.ab.ca



[/rivervalleyalliance](https://www.facebook.com/rivervalleyalliance)



[@RiverValleyPark](https://twitter.com/RiverValleyPark)



[@rivervalleyalliance](https://www.instagram.com/rivervalleyalliance)