

DRAFT

**STATEMENT OF FINANCIAL
INFORMATION**

(To remain at RDCK Lakeside Office)



REGIONAL DISTRICT OF CENTRAL KOOTENAY

Nelson, BC

SCHEDULE AND STATEMENT OF FINANCIAL INFORMATION

**For the Year Ended
December 31, 2023**

**Regional District of Central
Kootenay
Financial Statements**
For the year ended December 31, 2023

Draft - For discussion purposes only

Regional District of Central Kootenay
Financial Statements
For the year ended December 31, 2023

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Management's Responsibility for Financial Reporting

The accompanying financial statements of the Regional District of Central Kootenay (the "Regional District") are the responsibility of management and have been approved by the Board of Directors of the Regional District.

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

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

The Regional District of Central Kootenay is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The Board of Directors review the Regional District's financial statements and recommend their approval. The Board of Directors meet periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the financial statements and the external auditor's report. The Board of Directors take this information into consideration when approving the financial statements for issuance to the taxpayers. The Board of Directors also appoint the engagement of the external auditors.

The financial statements have been audited by BDO Canada LLP in accordance with Canadian generally accepted auditing standards on behalf of the taxpayers. BDO Canada LLP has full access to the Board and management.

Chief Financial Officer

Independent Auditor's Report

To the Members of the Board of Director of the Regional District of Central Kootenay

Opinion

We have audited the financial statements of the Regional District of Central Kootenay (the "Regional District"), which comprise the statement of financial position as at December 31, 2023, and the statement of change in net financial assets (debt), statement of operations, 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 Regional District as at December 31, 2023, and its results of its changes in net financial assets (debt), operations, and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Emphasis of Matter

Our previous report dated May 16, 2024 has been withdrawn and reissued on June XX, 2024. The financial statements have been revised as disclosed in Note 20.

Other Matters

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of Schedules 1 and 2 on pages 32 and 33 of these financial statements.

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 Regional District 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 these 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 Regional District'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 Regional District or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Regional District'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:

- 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 Regional District'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 Regional District'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 Regional District 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.

Chartered Professional Accountants

Kamloops, British Columbia

May 16, 2024, except as to Note 20 which is as of June 14, 2024.

Regional District of Central Kootenay
Statement of Financial Position

As at December 31	2023	2022
		(Restated- Note 5)
Financial assets		
Cash (Note 2)	\$37,643,326	\$ 33,937,968
Temporary investments (Note 2)	22,558,690	17,970,706
Accounts receivable	3,234,508	2,743,815
Due from member municipalities (Note 4)	18,221,267	19,937,012
Due from member municipalities - accrued interest	187,305	214,105
	81,845,096	74,803,606
Liabilities		
Accounts payable and accrued liabilities	5,217,320	4,555,781
MFA short term financing (Note 6)	4,324,110	5,031,014
Asset retirement obligation liability (Note 5)	29,140,182	27,966,349
HB Mines- contaminated site liability (Note 14)	4,364,018	3,962,661
Nelson transfer station-contaminated site liability (Note 15)	740,000	740,000
Debenture debt MFA (Note 6)	48,542,297	52,610,058
Equipment financing loans (Note 7)	2,215,955	1,431,587
Deferred revenue (Note 8)	2,593,816	2,315,221
	97,137,698	98,612,671
Net debt	(15,292,602)	(23,809,065)
Non-financial assets		
Tangible capital assets (Note 9)	123,415,955	120,807,590
Prepaid expenses	229,284	284,603
	123,645,239	121,092,193
Accumulated surplus (Note 12)	\$108,352,637	\$ 97,283,128

Chief
Financial
Officer

Chair
of the
Board

Regional District of Central Kootenay
Statement of Operations

For the year ended December 31	Financial Plan	2023	2022
	(Note 18)		(Restated - Note 5)
Revenue			
Taxation - net	\$40,071,893	\$40,064,925	\$ 36,190,470
User fees, sales and rentals	12,555,145	12,903,298	11,437,714
Government grants and transfers	8,721,358	10,457,794	4,446,080
Gas tax grant - Community Works	-	1,475,734	1,414,593
Committed funding - Columbia Basin Trust	-	1,514,922	1,549,265
Interest income	5,700	1,387,405	54,647
Interest earnings - capital funds	-	841,751	784,306
Interest earnings - reserve funds	-	633,432	633,432
Rental revenue	1,104,330	1,150,416	1,025,429
Permit fees	1,077,828	852,135	1,082,269
Cost recoveries and contract revenue	1,857,915	2,460,120	2,212,820
Sale of materials	67,852	71,823	63,435
Gain on disposal of equipment	500	12,186	23,054
	<u>65,462,521</u>	<u>73,825,941</u>	<u>60,917,514</u>
Expenses			
General government	10,936,509	10,957,446	8,988,458
Protective services	8,153,524	8,338,698	7,461,844
Transportation services	2,653,259	2,201,361	2,253,195
Recreation, parks, and culture	18,733,171	19,627,503	18,060,895
Waste disposal and resource recovery	11,197,698	12,517,267	10,565,017
Water, utilities, and lighting	2,822,056	3,898,586	3,709,930
Planning, development, and sustainability	1,793,017	1,468,153	1,770,304
Grants	582,831	3,054,619	3,206,776
Economic development	795,997	692,799	943,905
	<u>57,668,062</u>	<u>62,756,432</u>	<u>56,960,324</u>
Annual surplus	7,794,459	11,069,509	3,957,190
Accumulated surplus, beginning of year	97,283,128	97,283,128	93,325,938
Accumulated surplus, end of year	<u>\$105,077,587</u>	<u>\$108,352,637</u>	<u>\$ 97,283,128</u>

Regional District of Central Kootenay
Statement of Change in Net Debt

<u>For the year ended December 31</u>	<u>Financial Plan</u>	<u>2023</u>	<u>2022</u>
	(Note 18)		(Restated - Note 5)
Annual surplus	\$ 7,794,459	\$11,069,509	\$ 3,957,190
Acquisition of tangible capital assets including works-in-progress	(26,065,378)	(9,635,107)	(7,810,034)
Amortization of tangible capital assets including leases	-	7,026,742	6,850,730
Gain on sale of tangible capital assets	-	(12,186)	(23,054)
Proceeds on sale of tangible capital assets	-	12,186	23,054
	<u>(18,270,919)</u>	<u>8,461,144</u>	<u>2,997,886</u>
Decrease in prepaid expense		55,319	249,773
Net change in net debt	(18,270,919)	8,516,463	3,247,659
Net debt, beginning of year	<u>(23,809,065)</u>	<u>(23,809,065)</u>	<u>(27,056,724)</u>
Net debt, end of year	<u>\$(42,079,984)</u>	<u>\$(15,292,602)</u>	<u>\$ (23,809,065)</u>

Regional District of Central Kootenay
Statement of Cash Flows

For the year ended December 31

2023

2022

(Restated
- Note 5)

Operating transactions

Annual surplus	\$11,069,509	\$ 3,957,190
Items not involving cash		
Amortization	7,026,742	6,850,730
Accretion expenses	1,258,553	1,263,086
Gain on disposal of tangible capital assets	(12,186)	(23,054)
Actuarial adjustment on debt	(828,087)	(754,816)
Changes in non-cash operating balances		
Accounts receivable	(490,563)	1,463,280
Accounts payable and accrued liabilities	661,542	(677,126)
Asset retirement obligation liability	(84,720)	(1,365,313)
Contaminated site liability	401,356	(1,075,233)
Deferred revenue	278,595	376,986
Prepaid expenses and deposits	55,319	249,773
	<u>19,336,060</u>	<u>10,265,503</u>

Capital transactions

Acquisition of tangible capital assets	(9,635,105)	(7,810,034)
Proceeds on sale of tangible capital assets	12,186	23,054
	<u>(9,622,919)</u>	<u>(7,786,980)</u>

Investing transaction

(Purchase of) proceeds from short-term investments	<u>(4,587,985)</u>	<u>25,022,711</u>
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Financing transactions

Temporary borrowing proceeds	187,000	3,323,819
Equipment finance loan proceeds	1,148,866	-
Repayment of principal on temporary borrowing	(893,904)	(555,996)
Repayment of principal debt on equipment financing loans	(636,481)	(287,435)
Repayment of long-term debt	(1,225,279)	(1,540,230)
	<u>(1,419,798)</u>	<u>940,158</u>

Net increase in cash

3,705,358 28,441,392

Cash, beginning of year

33,937,968 5,496,576

Cash, end of year

\$37,643,326 \$ 33,937,968

Regional District of Central Kootenay
Notes to the Financial Statements

December 31, 2023

1. Significant Accounting Policies

Basis of Presentation The financial statements reflect all revenues, expenditures, assets and liabilities of the Regional District. The statements have been prepared in accordance with Canadian public sector accounting standards (PSAS), as established by the Public Sector Accounting Board (PSAB).

These statements include accounts of all the funds of the Regional District of Central Kootenay. Inter-fund transactions and balances have been eliminated. Revenues are accounted for in the period in which the transactions or events occurred that gave rise to the revenues. Expenditures are accounted for in the period the goods and services are acquired and a liability is incurred or transfers are due.

Revenue Recognition Taxes are recorded at estimated amounts when they meet the definition of an asset, have been authorized and the taxable event occurs. For property taxes, the taxable event is the period for which the tax is levied. As taxes recorded are initially based on management's best estimate of the taxes that will be received, it is possible that changes in future conditions, such as reassessments due to audits, appeals and court decisions, could result in a change in the amount of tax revenue recognized. Taxes receivable are recognized net of an allowance for anticipated uncollectible amounts.

Charges for water usage are recorded as user fees in the year they are charged. Conditional grant revenue is recognized to the extent the imposed conditions are met. Unconditional grant revenue is recognized when monies are received. Grants for the acquisition of tangible capital assets are recognized in the period the expenditure is made. Sales of services and other revenue is recognized on an accrual basis. Building Permit revenue is recorded when cash is received.

Government Transfers Government transfers are recognized as revenue in the financial statements when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

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

Regional District of Central Kootenay
Notes to the Financial Statements

December 31, 2023

1. Significant Accounting Policies (continued)

Contaminated sites Governments are required to accrue a liability for the costs to remediate a contaminated site. Liabilities are recognized when an environmental standard exists, contamination exceeds the standard, the government has responsibility for remediation, future economic benefits will be given up, and a reasonable estimate can be made.

Use of Estimates The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Significant areas requiring estimates include the useful life of tangible capital assets for amortization, asset retirement obligations, contaminated site costs, and the provision for any contingencies. Actual results could differ from management's best estimates as additional information becomes available in the future.

Tangible Capital Assets Tangible capital assets, comprised of capital assets and capital works in progress, are recorded at cost less accumulated amortization and are classified according to their functional use. Cost includes all costs directly attributed to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, legal fees, and site and preparation costs. Amortization is recorded on a straight line basis over the estimated useful life of the asset. Donated tangible assets are reported at fair value at the time of donation. Estimated useful lives are as follows:

Building and building components	20 to 40 years
Engineering structures (including land improvements)	5 to 60 years
Paving	15 to 40 years
Operating and office equipment	5 to 20 years
Leasehold improvements	term of the lease

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Regional District's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the statement of operations.

Contributed tangible capital assets are recorded at their fair value on the date of contribution, except in unusual circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value.

Regional District of Central Kootenay
Notes to the Financial Statements

December 31, 2023

1. Significant Accounting Policies (continued)

Financial Instruments

Cash and equity instruments quoted in an active market are measured at fair value (hierarchy level one - quoted market prices). All other financial instruments, are measured at cost or amortized cost. The carrying amount of each of these financial instruments is presented on the statement of financial position

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of remeasurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to financial instruments are reported in the statement of operations.

When investment income and realized and unrealized gains and losses from changes in the fair value of financial instruments are externally restricted, the investment income and fair value changes are recognized as revenue in the period in which the resources are used for the purpose specified.

For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense.

For portfolio measurements measured at cost, the cost method records the initial investment at cost and earnings from such investments are recognized only to the extent received or receivable. When an investment is written down to recognize an impairment loss, the new carrying value is deemed to be the new cost basis for subsequent accounting purposes.

All financial assets are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations.

Transaction costs are added to the carrying value for financial instruments measured using cost or amortized cost. Transaction costs are expensed for financial instruments measured at fair value.

Regional District of Central Kootenay
Notes to the Financial Statements

December 31, 2023

1. Significant Accounting Policies (continued)

**Retirement Benefits
and Other Employee
Benefit Plans**

The Regional District's contributions due during the period to its multi-employer defined benefit plan are expensed as incurred. The costs of other pensions and other retirement benefits that accumulate over the period of service provided by employees are actuarially determined using the projected benefit method prorated on services based on management's best estimate of retirement age, inflation rates, investment returns, wage and salary escalation, insurance and health care costs trends, employee turnover and discount rates. Actuarial gains and losses are amortized on a straight-line basis over the expected average remaining service life of the employee group.

**Asset Retirement
Obligation**

A liability for an asset retirement obligation is recognized when 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 recorded at an amount that is the best estimate of the expenditure required to retire a tangible capital asset at the financial statement date. This liability is subsequently reviewed at each financial reporting date and adjusted for the passage of time and for any revisions to the timing, amount required to settle the obligation or the discount rate. Upon the initial measurement of an asset retirement obligation, a corresponding asset retirement cost is added to the carrying value of the related tangible capital asset if it is still in productive use. This cost is amortized over the useful life of the tangible capital asset. If the related tangible capital asset is unrecognized or no longer in productive use, the asset retirement costs are expensed.

Reserve Funds

Reserves represent amounts set aside for specific or future expenditures. Statutory reserves require the passing of a by-law to be established.

Draft - For discussion purposes only

Regional District of Central Kootenay
Notes to the Financial Statements

December 31, 2023

2. Cash and Temporary Investments

	2023	2022
Reserve funds and temporary investments (Note 13)	\$43,779,341	\$ 37,168,475
Deferred funds (Note 8)	2,593,816	2,315,221
Funded landfill closure & post closure liability	4,199,830	3,680,751
Unrestricted cash and temporary investments	9,629,029	8,744,227
	\$60,202,016	\$ 51,908,674

Cash and temporary investments are comprised as follows:

	2023	2022
Cash	\$37,643,326	\$ 33,937,968
Guaranteed Investment Certificates	12,025,000	7,000,000
MFA Money Market Funds	4,422,028	3,680,751
Pooled Investment Funds	6,111,662	7,289,955
	\$60,202,016	\$ 51,908,674

The market value of pooled investment funds is \$4,610,062 (2022 - \$4,380,708).

Draft - For discussion purposes only

Regional District of Central Kootenay
Notes to the Financial Statements

December 31, 2023

2. Cash and Temporary Investments (continued)

	2023	2022
CIBC bank GIC bearing interest of 2.15% and matures on December 09, 2026	\$ 1,000,000	\$ -
National bank of Canada GIC bearing interest of 2.36% and matures on December 17, 2024	1,000,000	1,000,000
Manulife bank GIC bearing interest of 1.4% and matures on June 16, 2025	1,000,000	1,000,000
CIBC bank GIC bearing interest of 5.35% and matures on August 11, 2025	1,000,000	-
CIBC bank GIC bearing interest of 1.4% and matures on June 16, 2026	1,000,000	1,000,000
Manulife bank GIC bearing interest of 2.15% and matures on December 09, 2026	1,000,000	1,000,000
CIBC trust GIC bearing interest of 4.4% and matures on June 17, 2027	1,000,000	1,000,000
CIBC bank GIC bearing interest of 4.1% and matures on February 10, 2028	1,000,000	-
CIBC bank GIC bearing interest of 4.75% and matures on March 27, 2024	4,025,000	-
CIBC bank GIC, matured during the year	-	1,000,000
Montreal trust bank, matured during the year	-	1,000,000
	<u>\$ 12,025,000</u>	<u>\$ 7,000,000</u>

3. Credit Facility

The Regional District has a credit facility agreement with a financial institution which provides for a total commitment of \$5,000,000. At December 31, 2023, the Regional District had drawn an amount of \$Nil (2022 - \$Nil) on this agreement.

4. Due From Member Municipalities

The Regional District of Central Kootenay borrows funds from the Municipal Finance Authority on behalf of its member municipalities. The amounts due from the municipalities is their portion of the debenture debt outstanding.

Regional District of Central Kootenay
Notes to Financial Statements

December 31, 2023

5. Asset Retirement Obligation

Effective January 1, 2023, the Regional District adopted the new Public Sector Accounting Handbook Standard, PS 3280 Asset Retirement Obligations. The standard requires the reporting of legal obligations associated with the retirement of tangible capital assets by public sector entities. The standard was adopted on the modified retroactive basis at the date of adoption. Under the modified retroactive method, the discount rate and assumptions used on initial recognition are those as of the date of adoption of the standard. The impact of adoption of this standard was as follows:

December 31, 2022	As Previously Stated	Increase (Decrease)	Restated
Tangible capital assets - cost	204,187,384	3,189,989	207,377,373
Accumulated amortization - tangible capital assets	84,992,577	1,577,206	86,569,783
Amortization of tangible capital assets	6,820,351	30,379	6,850,730
Landfill closure and post-closure obligations	3,680,751	(3,680,751)	-
Asset retirement obligation	-	27,966,349	27,966,349
Accumulated surplus	119,955,944	(22,672,816)	97,283,128
Annual surplus	4,056,048	(98,858)	3,957,190
Protective services expenses	7,458,971	2,873	7,461,844
Recreation, parks, and culture expenses	18,045,432	15,463	18,060,895
Waste disposal and resource recovery expenses	10,488,840	76,177	10,565,017
Water, utilities, and lighting expenses	3,705,585	4,345	3,709,930

The Regional District's asset retirement obligation consists of the following obligations:

a) Asbestos abatement obligation

The Regional District owns buildings that contain asbestos, which various regulations require specific considerations upon removal and disposal. Following the adoption of PS 3280 - Asset Retirement Obligations, the Regional District recognized an obligation relating to the removal and disposal of the asbestos in these buildings as estimated at January 1, 2022. The buildings have estimated useful lives of 35-80 years from the date of completion of construction, of which various numbers of years remain. Estimated costs of \$642,000 have been discounted to the present value using a discount rate of 4.50% per annum (2022 - 4.50%).

b) Landfill closure and post-closure costs

The Regional District operates landfills for which a liability had previously been recorded under PS 3270 Solid Waste Landfill Closure and Post-closure Costs. Adoption of PS 3280 Asset Retirement Obligations has resulted in an addition of \$23,801,499 to the amount previously recorded as at January 1, 2022. The amount now recorded is based on the presently known obligations that will be incurred over multiple closure dates and monitoring periods as various phases of the landfill are completed. The closure of the landfills is expected to occur in various years with the latest closure currently expected to be in 2085. Monitoring of the landfill will be required for 25 years after final closure. Estimated costs of \$55,272,487 have been discounted to the present value using a discount rate of 4.50% per annum (2022 - 4.50%).

Regional District of Central Kootenay
Notes to Financial Statements

December 31, 2023

5. Asset Retirement Obligation (continued)

c) Well decommissioning obligation

The Regional District has water wells which require decommissioning at the end of their useful lives under the Water Sustainability Act. Following the adoption of PS 3280 - Asset Retirement Obligations, the Regional District recognized an obligation relating to the decommissioning of well as estimated at January 1, 2022. The wells have an estimated useful life of 60 years, of which various numbers of years remain ranging from 3 to 60. Estimated costs of \$135,000 have been discounted to the present value using a discount rate of 4.50% per annum (2022 - 4.50%).

Changes in the asset retirement obligation in the year are as follows:

Asset Retirement Obligation	Asbestos remediation	Landfill closure and monitoring	Well decommissioning	2023
Opening balance	\$ 423,702	\$ 27,482,250	\$ 60,397	\$ 27,966,349
Additions	-	-	1,501	1,501
Retirement expense	(60,000)	(26,221)	-	(86,221)
Accretion expense	19,067	1,236,701	2,785	1,258,553
Closing balance	\$ 382,769	\$ 28,692,730	\$ 64,683	\$ 29,140,182

Asset Retirement Obligation	Asbestos remediation	Landfill closure and monitoring	Well decommissioning	2022
Opening balance	\$ 405,457	\$ 27,605,324	\$ 57,796	\$ 28,068,577
Retirement expense	-	(1,365,314)	-	(1,365,314)
Accretion expense	18,246	1,242,240	2,600	1,263,086
Closing balance	\$ 423,703	\$ 27,482,250	\$ 60,396	\$ 27,966,349

The asset retirement liability has been estimated using a net present value technique using the assumptions as described above. The related asset retirement costs are being amortized on a straight-line basis over the remaining useful lives of the assets.

Significant estimates and assumptions are made in determining the asset retirement costs as there are numerous factors that will affect the amount ultimately payable. Those uncertainties may result in future actual expenditures that are different than the amounts currently recorded. At each reporting date, as more information and experience is obtained as it relates to these asset retirement obligations, the estimates of the timing, the undiscounted cash flows and the discount rates may change. Adjustments to these factors are accounted for as an adjustment to the asset retirement obligation and the related tangible capital asset in the current period on a prospective basis.

Regional District of Central Kootenay
Notes to Financial Statements

December 31, 2023

6. M.F.A. Financing

MFA Debenture Debt principal is reported net of sinking fund balances, and interest expense is reported net of sinking fund earnings. Included in the debenture debt is debt that the District has incurred on behalf of its member municipalities.

	2023	2022
Due from member municipalities (Note 4)	\$ 18,221,267	\$ 19,937,012
Owing by the district (Maturing between 2029 and 2030, with interest rates between 2.25% and 4.30%)	30,321,030	32,673,046
	\$ 48,542,297	\$ 52,610,058

The debenture debt and short term financing bears various interest rates set at the time of borrowing and adjusted on the 10th anniversary if applicable; debt has varying maturity dates.

The estimated principal payments required until maturity, on the Regional District's portion of debenture debt, are as follows:

2024	\$ 1,223,507
2025	1,225,250
2026	1,086,357
2027	1,025,883
2028	1,025,883
Thereafter and actuarial earnings	42,955,417
	\$ 48,542,297

7. Equipment Financing Loans - M.F.A.

Equipment financing is repayable to Municipal Finance Authority and bears interest at 4.81% per annum and mature in periods 2022 to 2028

The Regional District's cash payments for interest in 2023 were \$68,816 (2022 - \$33,991).

The estimated principal payments required until maturity, on the equipment financing debt, are as follows:

2024	\$ 548,784
2025	619,767
2026	515,894
2027	276,144
2028	255,366
	\$ 2,215,955

Regional District of Central Kootenay
Notes to the Financial Statements

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8. Deferred Revenue

Included in deferred revenue are amounts relating to grant funding for the coming year:

	Balance at December 31, 2022	Collected	Recognized	Balance at December 31, 2023
Recreation Centres	\$ 883,407	2,449,890	2,235,242	\$ 1,098,055
Columbia Basin Trust	224,055	1,546,312	1,545,294	225,073
CBT - Organics Curbside	181,920	-	-	181,920
West Creston Fire Protection Society	90,000	-	-	90,000
Province of BC - Connectivity	229,078	-	212,733	16,345
Cottonwood - Trans Canada	78,800	-	50,000	28,800
CBT - Salmo Pool	121,149	-	121,149	-
UBCM - FireSmart	55,661	-	55,661	-
NDMP - Province of BC	63,087	-	63,087	-
Climate Action Plan - Province of BC	88,729	-	88,729	-
Risk Tolerance Policy - CEPF	-	65,000	-	65,000
Creston Valley Flood Management Partnership	-	102,812	-	102,812
IAFBC - Utilities	-	37,500	-	37,500
UBCM - Fire Training	-	73,497	-	73,497
IAFBC - Agricultural	-	223,469	12,435	211,034
Lightship GIS/FNEES - CBT	-	114,000	31,150	82,850
Other	299,335	83,585	1,990	380,930
	<u>\$ 2,315,221</u>	<u>\$ 4,696,065</u>	<u>\$ 4,417,470</u>	<u>\$ 2,593,816</u>

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9. Tangible Capital Assets

	Land	Building & building components	Vehicles	Engineering Structures (including land improvements)	Paving	Operating & office equipment	Bus Shelters	Work in progress	2023 Total	2022 Total restated
Cost, beginning of year	\$ 15,098,005	\$ 85,574,273	\$ 17,212,291	\$ 63,776,581	\$ 2,603,981	\$ 16,108,517	\$ 817,554	\$ 6,186,171	\$ 207,377,373	\$ 199,567,341
Additions	730,413	969,553	-	2,178,947	29,700	2,135,919	-	3,590,573	9,635,105	7,810,032
Disposals	-	-	(30,562)	(11,772)	-	-	-	-	(42,334)	-
Cost, end of year	15,828,418	86,543,826	17,181,729	65,943,756	2,633,681	18,244,436	817,554	9,776,744	216,970,144	207,377,373
Accumulated amortization, beginning of year	-	45,167,786	10,195,529	20,773,587	714,636	8,423,827	294,418	-	86,569,783	79,719,053
Amortization	-	3,114,252	892,391	1,892,810	72,750	1,013,660	40,879	-	7,026,742	6,850,730
Disposals	-	-	(30,564)	(11,772)	-	-	-	-	(42,336)	-
Accumulated amortization, end of year	-	48,282,038	11,057,356	22,654,625	787,386	10,437,487	335,297	-	93,554,189	86,569,783
Net carrying amount, end of year	\$ 15,828,418	\$ 38,261,788	\$ 6,124,373	\$ 43,289,131	\$ 1,846,295	\$ 7,806,949	\$ 482,257	\$ 9,776,744	\$ 123,415,955	\$ 120,807,590

Included in tangible capital assets are \$9,776,744 in work in progress (2022 - \$6,186,171) that is not being amortized as the related assets are not ready for use.

Regional District of Central Kootenay
Notes to the Financial Statements

December 31, 2023

10. Debt Reserve Funds - Municipal Finance Authority

The District and its member municipalities issues its debt instruments through the Municipal Finance Authority. As a condition of these borrowings a portion of the debenture borrowings is withheld by the Municipal Finance Authority as a debt reserve fund. The District also executes demand notes in connection with each debenture whereby the District may be required to loan certain amounts to the Municipal Finance Authority. These demand notes are contingent in nature. Upon maturity of a debt issue, the unused portion of the Debt Reserve Fund established for that issue will be discharged to the Regional District or the Municipality. The proceeds from these discharges will be credited to income in the year they are received. These amounts are not included in the Regional District's financial statements. The details of the cash deposits and demand note requirements at year end are as follows:

	Cash Deposits	Demand Note Requirement	2023	2022
Balance, beginning of year	\$ 1,260,805	\$ 2,170,067	\$ 3,430,872	\$ 3,380,117
Add: Interest earnings	37,794	-	37,794	27,593
New Issues	-	-	-	42,887
Deduct: Payouts on debt retirement	(64,078)	(144,310)	(208,388)	(19,725)
Balance, end of year	1,234,521	2,025,757	3,260,278	3,430,872
Member municipalities portion	472,359	789,033	1,261,392	1,422,246
Regional District's portion	762,162	1,236,724	1,998,886	2,008,626
	\$ 1,234,521	\$ 2,025,757	\$ 3,260,278	\$ 3,430,872

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Regional District of Central Kootenay
Notes to the Financial Statements

December 31, 2023

11. Municipal Pension Plan

The Regional District of Central Kootenay 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 are based on a formula. As at December 31, 2022, the plan has about 240,000 active members and approximately 124,000 retired members. Active members include approximately 43,000 contributors from local governments.

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

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

The Regional District of Central Kootenay paid \$1,197,107 (2022 - \$1,030,923) for employer contributions to the plan in fiscal year 2023.

The next valuation will be as at December 31, 2024, with results available in 2025.

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 with the result that there is no consistent and reliable basis for allocating the obligation, assets, and cost to the individual employers participating in the plan.

Regional District of Central Kootenay
Notes to the Financial Statements

December 31, 2023

12. Accumulated Surplus

The Regional District segregates its accumulated surplus in the following categories:

	2023	2022
Unrestricted	\$ 7,158,618	\$ 6,409,060
Restricted (Note 13)	43,779,341	37,168,475
Equity in tangible capital assets	57,414,678	53,705,593
	\$ 108,352,637	\$ 97,283,128

The investment in tangible capital assets represents amounts already spent and invested in infrastructure and other non-financial assets.

Reserve funds represent funds set aside by bylaw or Board resolution for specific purposes.

13. Restricted Reserve Funds

The District has several reserve funds held for specific purposes. The changes in these funds were as follows:

	2023	2022
Fund Balance, beginning of year	\$ 37,168,475	\$ 31,961,148
Add: Interest Earnings	1,408,709	633,432
Contributions to reserves	11,464,123	8,300,032
Transfers out of reserves	(6,261,966)	(3,726,137)
Fund balance, end of year	\$ 43,779,341	\$ 37,168,475

Regional District of Central Kootenay
Notes to the Financial Statements

December 31, 2023

14. Liability for Contaminated Site - HB Mines

The Regional District, as the current property owner, has responsibility for the remediation and post-remediation monitoring and maintenance costs of a contaminated site (HB mine tailings dam) in accordance with the BC Environmental Management Act. The property is a contaminated site on the provincial contaminated site registry. Contaminated sites are a result of contamination being introduced to air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds the maximum acceptable concentrations under an environmental standard. The accrual as at December 31, 2023 represents management's best estimate at the financial statement date and has been quantified by an environmental consultant. The District concluded the remediation project in 2022 and thus the remaining accrual is for post-remediation monitoring and maintenance costs.

Remediation and post-remediation monitoring period in years	100
Projected year of final post remediation monitoring costs	2123
Discount rate	4.5%
Total undiscounted remediation and post-remediation costs	9,204,360

	<u>2023</u>	<u>2022</u>
Post remediation liability	\$ 4,364,018	\$ 3,962,661

15. Liability for Nelson Transfer Station Closure

The Regional District is responsible for the closure of the Nelson transfer station to industrial land standards in accordance with the landfill legislation with the Ministry of Environment. The property is a contaminated site on the provincial contaminated site registry. The accrual as at December 31, 2020 represents managements best estimate at the financial statement date. The amount has been estimated by a environmental scientist. A more detailed analysis of costs will be performed in 2024. The Regional District plans to commence the project in 2024. The total remediation liability in 2023 was \$740,000 (2022 - 740,000).

Regional District of Central Kootenay
Notes to the Financial Statements

December 31, 2023

16. Commitments

The Regional District has commitments for specific expenditures in various functions. These commitments will be met through taxation for those functions in the year of the actual expenditures.

17. Comparative Figures

Certain of the comparative figures have been restated to conform with the current year financial statement presentation.

18. Financial Plan

The budgeted figures are based on the adopted Five-Year Financial Plan for the year 2023 approved under bylaw 2820 on March 16, 2023.

The Financial Plan Bylaw anticipated use of surpluses accumulated in previous years to balance against current year expenditures in excess of current year revenues. The Financial Plan was not budgeted in a manner consistent with PSAS, but has been adjusted in the financial statements to conform with PSAS requirements.

	<u>2023</u>
Financial Plan (Budget) Bylaw surplus for the year	\$ -
Add:	
Capital expenditures	26,065,378
Long-term debt principal payments	1,509,739
Equipment financing principal repayments	1,099,789
Less:	
Borrowing	(2,597,729)
Transfers to/from reserves and own funds	<u>(18,282,718)</u>
Financial Plan Bylaw surplus per statement of operations	<u>\$ 7,794,459</u>

Regional District of Central Kootenay
Notes to the Financial Statements

December 31, 2023

19. Contingent Liabilities

The Regional District is a participant in the Municipal Insurance Association of British Columbia. Should the Association pay out claims in excess of premiums received, it is possible the Regional District, along with other participants, would be required to contribute towards the deficit.

From time to time the Regional District is brought forth as a defendant in various lawsuits. The Regional District reviews its exposure to any potential litigation for which it would not be covered by insurance and assesses whether a successful claim against the District would materially affect the financial statements of the District. The Regional District reserves a portion of its operating surplus for future payment of insurance deductibles and payment of claims for which it would not be covered by insurance. The Regional District is currently not aware of any claims brought against it that if not defended successfully would result in a material change to the financial statements of the District.

20. Financial Statement Reissue

The financial statements previously issued on May 16, 2024 included an amount for the December 31, 2023 year on the statement of changes in net debt labeled decrease in supplies inventory in the amount of \$1,263,086 in error. This amount has been removed on this statement and the correct changes in net debt is now reflected in the statement of changes in net debt.

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Regional District of Central Kootenay Notes to the Financial Statements

December 31, 2023

21. Financial instruments

Financial Instrument Risk Management

The Regional District is exposed to credit risk, liquidity risk, and interest rate risk from its financial instruments. This note describes the Regional District's objectives, policies, and processes for managing those risks and the methods used to measure them. Further qualitative and quantitative information in respect of these risks is presented below and throughout these financial statements.

There have not been any changes from the prior year in the Regional District's exposure to above risks or the policies, procedures and methods it uses to manage and measure the risks.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Regional District is exposed to credit risk through its cash, accounts receivable, and portfolio investments. The risk exposure is limited to their carrying amounts at the date of the consolidated statement of financial position.

The Regional District manages its credit risk by the use of credit applications, monitoring accounts receivable aging and balances, holding cash with Schedule 1 Chartered Banks with AA credit Rating or fully insured Credit Union accounts, diversifying investment holdings by maturity and issuer and making investments in accordance with section 183 of the Community Charter and processing borrowing from Member Municipalities by the policies put in place by the Municipal Finance Authority of BC. The maximum exposure to credit risk at the financial statement date is the carrying value of its cash, accounts receivable and investments as outlined in Notes 2, 4 & 10. Accounts receivable arise primarily as a result of resource recovery fees, water utility fees and government receivable. Based on this knowledge, credit risk of cash, accounts receivable and investments are assessed as low.

Liquidity risk

Liquidity risk is the risk that the Regional District will encounter difficulty in meeting obligations associated with financial liabilities. The Regional District is exposed to liquidity risk through its accounts payable, long-term debt, and investments.

The Regional District manages this risk by maintaining an adequate balance of highly liquid investments, closely monitoring cash flows, having access to temporary borrowing through an annual bylaw and staggering the maturity dates of investments. Also to help manage and measure this risk, the Regional District has in place a planning, budgeting and forecasting process to help determine the funds required to support normal operating activities, capital expenditures, reserve contributions and debt servicing requirements. The Regional District's five-year financial plan is approved by the Board of Directors.

Regional District of Central Kootenay
Notes to the Financial Statements

December 31, 2023

21. Financial instruments (continued)

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Regional District is exposed to interest rate risk through the value of long-term debt and portfolio investments.

It is management's opinion that the Regional District is not exposed to significant interest rate risk as it manages interest rate risk on its long-term debt by holding all debt through MFA at a fixed rate, with refinancing typically being completed at the ten- or fifteen-year mark. Therefore, fluctuations in market interest rates would not impact future cash flows and operations relating to long-term debt. See Note 6 & 7 for interest rates and maturity dates for long term debt.

Investments that are subject to interest rate risk are MFA pooled investment funds and GIC's (see note 2). The risk is caused by changes in interest rates. As interest rates rise, the fair value of the MFA pooled investment funds notes decrease and, as interest rates fall, the fair value of these investments increase.

As a result of diversification by security type, only a portion of the overall investment portfolio is exposed to interest rate risk per note 2. To mitigate interest rate risk and market risk on its portfolio investments, the Regional District holds its MFA long term pooled investment funds for 10 years or longer.

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Regional District of Central Kootenay Notes to the Financial Statements

December 31, 2023

22. Segmented Information

The Regional District of Central Kootenay is a diversified regional district government institution that provides a wide range of over 180 operational and administrative services for its citizens. Distinguishable functional segments have been separately disclosed in the segmented information. The nature of the segments and the activities they encompass are as follows:

General government

General government operations include the functions of governance, general and corporate administration, finance, human resources, information technology, legislative services, and building services.

Protective services

Protective services includes fire protection, fire rescue, 911 services, emergency program management, emergency operations centre management and bylaw enforcement. The mandate of emergency program management is to protect public safety through mitigation, emergency preparedness, emergency response and recovery.

Transportation services

Transportation services includes the rural transit and paratransit services as well as custom transit that carry persons who are unable to access the conventional transit system. This segment also includes funding for airport operations.

Recreation, parks, and culture

Recreation, parks, and culture includes the delivery of recreation programs and services, management of recreation facilities, development & management of parks and the funding of various community organizations including museums, libraries and community centres.

Grants

A multitude of grant programs are managed through the application, board approval, payment, tracking and reporting process. These include discretionary, community development, Community Works and Columbia Basin Trust Resident Directed grant programs.

Waste disposal and resource recovery

Waste disposal and resource recovery services include waste handling facilities (transfer stations and landfills), composting facilities, community recycling depots, materials recovery, transportation of materials and environmental education.

Planning, development, and sustainability

Planning and development includes the administration of zoning, land use and development applications. The department is also involved in the development of long-term community plans which focus on the future vision and objectives of communities within the rural electoral areas of the Regional District. Sustainability includes initiatives to reduce greenhouse gases, increase renewable energy, increase local food production, support water conservation and source water protection, increase active transportation and increase affordable housing.

Regional District of Central Kootenay
Notes to the Financial Statements

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22. Segmented Information (continued)

Economic development

This segment includes projects and initiatives with multiple stakeholders to pursue opportunities for economic development, enhance capacity-building for sustainable economic growth and diversification, and create more resilient, prosperous communities across the region.

Water, utilities and lighting

This segment includes the treatment and distribution of potable water as well as providing street lighting for various communities and locations in the region.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 1.

The segmented amounts do not include inter-service transfers, debt proceeds and repayments, capital expenditures and reserve transfers and contributions. Amortization has been added to the segmented amounts.

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Regional District of Central Kootenay
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22. Segmented Information (continued)

2023

	General Government	Protective Services	Transportation Services	Recreation, Parks & Culture	Waste Disposal & Resource Recovery	Water, Utilities & Lighting	Planning, Development & Sustainability	Grants	Economic Development	Total
Revenue										
Taxation	\$ 4,853,947	\$ 8,890,944	\$ 1,997,876	\$ 16,192,852	\$ 5,410,304	\$ 560,321	\$ 1,287,001	\$ 167,489	\$ 704,191	\$ 40,064,925
User Fee	12,495	108,789	90,440	2,106,069	6,577,984	3,924,008	83,390	-	-	12,903,175
Government grants and transfers	679,054	3,215,837	263,513	1,807,693	2,195,009	607,556	89,506	1,352,798	246,828	10,457,794
Gas Tax grant - Community Works	-	-	-	-	-	-	-	1,475,734	-	1,475,734
Committed funding - Columbia Basin Trust	-	-	-	-	-	-	-	1,514,922	-	1,514,922
Interest earnings	452,773	153,357	36,971	245,154	466,427	291,428	592	368,202	5,933	2,020,837
Actuarial earnings	841,751	-	-	-	-	-	-	-	-	841,751
Rental revenue	1,200	18,040	-	1,125,765	-	5,411	-	-	-	1,150,416
Permit Fees	852,135	-	-	-	-	-	-	-	-	852,135
Cost recoveries and contract revenue	715,379	195,994	32,106	885,388	49,966	311,721	121,590	129,946	18,030	2,460,120
Sale of materials	-	-	-	57,116	14,830	-	-	-	-	71,946
Gain on disposal of equipment	12,186	-	-	-	-	-	-	-	-	12,186
	<u>8,420,920</u>	<u>12,582,961</u>	<u>2,420,906</u>	<u>22,420,037</u>	<u>14,714,520</u>	<u>5,700,445</u>	<u>1,582,079</u>	<u>5,009,091</u>	<u>974,982</u>	<u>73,825,941</u>
Expenditures										
Legislative - directors' expenses	975,651	-	3,898	14,128	103,172	14,907	17,028	-	-	1,128,784
Administration services	854,489	375,855	2,758	616,316	186,533	119,236	56,955	11,084	4,645	2,227,871
Wages and employees benefits	7,703,407	2,889,342	1,157	8,560,879	4,071,580	1,184,417	1,085,257	18	119,467	25,615,494
Provision for landfill closure and post closure costs	-	-	-	-	(303,166)	-	-	-	-	(303,166)
Utilities	40,714	121,097	-	1,014,963	32,314	226,490	4,309	-	-	1,439,887
General - operations and maintenance	158,029	273,271	31,227	1,013,722	2,404,426	320,314	22,878	2,113	30,800	4,256,780
Vehicles - operations and maintenance	63,993	243,997	-	61,466	172,121	36,178	5,848	-	-	583,603
Equipment - operation and maintenance	79,206	331,080	-	193,227	24,912	7,799	252	-	-	636,476
Grants	30,000	191,379	201,775	3,382,420	169,787	7,500	68,801	2,868,729	395,926	7,316,317
Services contracted out	541,926	2,655,744	1,912,025	984,427	4,214,139	308,565	206,825	172,675	141,961	11,138,287
Debt services charges - interest	17,260	115,737	-	805,883	619,848	130,630	-	-	-	1,689,358
Amortization	492,771	1,141,226	48,521	2,980,072	821,601	1,542,550	-	-	-	7,026,741
	<u>10,957,446</u>	<u>8,338,698</u>	<u>2,201,361</u>	<u>19,627,503</u>	<u>12,517,267</u>	<u>3,898,586</u>	<u>1,468,153</u>	<u>3,054,619</u>	<u>692,799</u>	<u>62,756,432</u>
Surplus (deficit)	\$ (2,536,526)	\$ 4,244,263	\$ 219,545	\$ 2,792,534	\$ 2,197,253	\$ 1,801,859	\$ 113,926	\$ 1,954,472	\$ 282,183	\$ 11,069,509

Regional District of Central Kootenay
Notes to the Financial Statements

December 31, 2023

22. Segmented Information (continued)

										2022
										(restated)
	General Government	Protective Services	Transportation Services	Recreation, Parks & Culture	Waste Disposal & Resource Recovery	Water, Utilities & Lighting	Planning, Development & Sustainability	Grants	Economic Development	Total
Revenue										
Taxation	\$ 3,916,426	\$ 8,243,165	\$ 1,827,609	\$ 14,565,564	\$ 5,041,597	\$ 523,805	\$ 1,142,505	\$ 211,441	\$ 718,358	\$ 36,190,470
User Fee	14,181	100,987	85,428	1,423,010	6,107,302	3,632,361	74,445	-	-	11,437,714
Government grants and transfers	350,536	148,113	297,031	945,493	770,609	42,762	480,653	1,202,464	208,319	4,446,080
Gas Tax Grant - Community Works	-	-	-	-	-	-	-	1,414,593	-	1,414,593
Committed funding - Columbia Basin Trust	-	-	-	-	-	-	-	1,549,265	-	1,549,265
Interest earnings	633,431	-	-	4,786	41,358	-	-	7,443	1,061	688,079
Actuarial earnings	784,306	-	-	-	-	-	-	-	-	784,306
Rental revenue	1,200	16,248	-	1,002,676	-	5,305	-	-	-	1,025,429
Permit fees	1,082,269	-	-	-	-	-	-	-	-	1,082,269
Cost recoveries and contract revenue	345,521	141,070	-	909,850	181,749	397,192	72,310	165,128	-	2,212,820
Sale of materials	-	1,168	-	62,267	-	-	-	-	-	63,435
Gain on disposal of equipment	-	20,953	-	2,101	-	-	-	-	-	23,054
	<u>7,127,870</u>	<u>8,671,704</u>	<u>2,418,068</u>	<u>18,915,847</u>	<u>12,142,615</u>	<u>4,601,425</u>	<u>1,769,913</u>	<u>4,550,334</u>	<u>927,738</u>	<u>60,917,514</u>
Expenditures										
Legislative - directors expenses	845,483	-	193	2,216	72,933	11,182	15,357	-	-	947,364
Administration services	886,771	346,491	2,595	594,253	151,447	123,619	35,692	2,511	3,678	2,147,557
Wages and employees benefits	6,215,259	2,620,872	13	7,380,335	3,489,313	1,051,640	1,049,872	-	89,343	21,896,447
Provision for Landfill closure and post closure costs	-	-	-	-	(1,245,938)	-	-	-	-	(1,245,938)
Utilities	33,045	132,705	-	1,125,664	28,354	227,285	4,163	-	-	1,551,186
General - operations and maintenance	119,842	212,629	6,707	953,848	505,848	332,167	18,104	-	34,682	2,183,827
Vehicles - operations and maintenance	44,274	279,213	-	54,275	215,520	44,417	2,103	-	-	639,752
Equipment - operation and maintenance	127,109	197,463	-	120,322	12,188	12,889	-	-	-	469,971
Grants	43,500	185,901	139,130	3,273,974	28,647	-	82,840	3,144,734	406,637	7,305,363
Services contracted out	494,393	2,369,810	2,056,036	828,451	6,075,656	260,590	562,173	59,531	409,565	12,816,205
Debt services charges - interest	5,586	80,330	-	766,688	429,548	115,709	-	-	-	1,397,861
Amortization	473,276	1,036,130	48,521	2,960,869	801,501	1,530,432	-	-	-	6,850,729
	<u>8,988,458</u>	<u>7,461,844</u>	<u>2,253,195</u>	<u>18,060,895</u>	<u>10,565,017</u>	<u>3,709,930</u>	<u>1,770,304</u>	<u>3,206,776</u>	<u>943,905</u>	<u>56,960,324</u>
Surplus (deficit)	<u>\$ (1,860,588)</u>	<u>\$ 1,209,860</u>	<u>\$ (43,127)</u>	<u>\$ 854,952</u>	<u>\$ 1,577,598</u>	<u>\$ 891,495</u>	<u>\$ (391)</u>	<u>\$ 1,343,558</u>	<u>\$ (16,167)</u>	<u>\$ 3,957,190</u>

Regional District of Central Kootenay
Schedule 1: COVID-19 Safe Restart Grant
(Unaudited)

<u>For the year ended December 31</u>	<u>2023</u>
Balance, beginning of year	\$ 31,263
Interest earnings	<u>1,035</u>
<u>Balance, end of year</u>	<u>\$ 32,298</u>

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Regional District of Central Kootenay
Schedule 2: Growing Communities Fund
(Unaudited)

<u>For the year ended December 31</u>	<u>2023</u>
Balance, beginning of year	<u>\$ 4,025,000</u>
Expenses	
Capital expenditures	<u>1,055,511</u>
Balance, end of year	<u>\$ 2,969,489</u>

The Growing Communities Fund (GCF) provided a one time grant to the Regional District to support local government to deliver infrastructure projects necessary to enable community growth and address infrastructure and amenities demands. Local governments are required to annually report about how GCF grants were spent to ensure transparency regarding the use of those funds. The grant is being carried forward to 2024 to be used for eligible infrastructure projects.

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Regional District of Central Kootenay

Schedule 3: Reserves

December 31, 2023

	2023	2022
RSRV Climate Action - Service 100	215,653	133,907
Office Equipment Reserve - Service 100	2,302	2,229
Projects and Equipment - Service 100	301,759	193,693
Vehicle Replacement - Service 100	503,639	352,441
Contingency, legal, project fund - Service 100	354	343
Records conversion Reserve - Service 100	26,447	25,600
Liability Insurance Reserve - Service 100	5,376	5,204
Property Insurance Reserve - Service 100	29,141	28,207
Vehicle Deductible Reserve - Service 100	1,518	1,469
Other projects - Service 100	1,146	1,109
Information Technology Equipment Reserve - Service 100	176,313	58,791
COVID Restart Funds - Service 100	32,297	31,263
General Administration Stabilization - Service 100	470,862	-
Election Cost Reserve - Service 101	17,373	67,558
Rural Admin Structure Protection Unit (SPU) Reserve - Service 101	4,493	10,074
GIS Reserve - Service 102	115,452	64,494
Building Rehab Reserve - Service 103	296,791	287,283
Building Legal Reserve - Service 103	51,905	50,243
Planning & Land Use - Service 104	25,973	10,381
Feasibility Studies Reserve - Service 106	124,160	133,466
Kaslo Fire Reserve - Service 280	266,781	194,830
Riondel Fire - Service 128	114,210	80,095
Wynndel Fire - Service 129	399,709	387,346
Canyon Lister Fire Reserve - Service 130	580,350	505,344
Creston Fire Contract - Service 131	50,841	49,213
Blewett Fire Contract Reserve - Service 133	149	144
North Shore Fire Reserve - Service 134	213,495	146,743
Ymir Fire Reserve - Service 136	300,544	491,313
Tarrys Fire - Service 137	158,693	153,609
Pass Creek Fire - Service 137	157	152
Robson Fire Reserve - Service 138	67,840	18,299
New Denver Fire - Service 140	1,029	996
Balfour Fire Reserve - Service 141	460,240	468,815
Winlaw Fire Building & Major Equipment - Service 142	20,338	6
Passmore Fire Building & Major Equipment - Service 142	51,520	26,254
Slocan Fire Building & Major Equipment - Service 142	96,473	77,639
Crescent Valley Fire Building & Major Equipment - Service 142	67,144	106,223
Subtotal	\$ 5,252,471	\$ 4,164,772

Regional District of Central Kootenay

Schedule 3: Reserves

December 31, 2023

	2023	2022
Carried forward	\$ 5,252,471	\$ 4,164,772
Beasley Fire - Service 144	327,088	264,297
Blewett Fire - Service 144	162,898	129,266
Ootischenia Fire Reserve - Service 145	150,434	76,736
Yahk-Kingsgate fire Reserve - Service 148	211,706	187,852
Area I and J Jaws Fund - Service 149	28,396	27,486
Jaws of Life - Kaslo - Service 150	709	686
Emergency 911 Capital Reserve Fund - Service 156	96,556	93,463
Emergency Planning - Creston and Areas A, B and C - Service 157	2,245	2,173
Emergency Planning - Salmo and Area G - Service 158	2,245	2,173
Emergency Planning - Nakusp and Area K - Service 159	2,245	2,173
Emergency Planning - Silverton, Slocan, New Denver and Area H - Service 161	2,245	2,173
Emergency Planning - Kaslo and Area D - Service 162	2,245	2,173
Emergency Planning - Areas I and J - Service 163	2,245	2,173
Consolidated Emergency Services - Service A101	14,852	7,488
Riondel Drainage Reserve - Service 165	37,014	51,216
Riondel Street Light Reserve - Service 166	5,172	3,663
Ymir Street Light Reserve - Service 167	20,438	19,471
South Slocan Street Light Reserve - Service 168	10,297	9,946
Brilliant Street Light Reserve - Service 169	24,484	23,653
Robson Street Light Reserve - Service 170	9,849	9,346
Edgewood Street Light Reserve - Service 171	1,817	1,671
Area I (Voykin Subdivision) Street Light Reserve - Service 172	1,778	689
Area H (Mt. Sentinel) Street Light Reserve - Service 173	1,627	751
Mosquito Control Area D Reserve - Service 184	13,604	13,168
East Waste Reserve - Service 186	492,136	189,569
Refuse East - Stabilization - Service 186	1,147,286	977,128
East Refuse Landfill Liability Reserve - Service 186	1,043,613	1,010,180
Central Waste Reserve - Service 187	449,638	405,597
Central Septage Reserve - Service 187	52,445	50,764
Refuse Central - Stabilization - Service 187	3,863	3,739
Refuse West - Stabilization - Service 188	2,135,035	1,982,268
West Waste Reserve - Service 188	3,798,318	3,224,422
West Rural Septage Reserve - Service 190	778,534	593,010
Creston Library - Service 193	470,964	406,677
Library - Kaslo & Defined Area D - Service 194	2,569	2,487
Library - Area J - Service 197	2,208	2,137
Library - Area I - Service 198	1,817	1,759
Parkland Dedication Area B Reserve - Service 201	23,418	22,667
Parkland Dedication Area C Reserve - Service 201	24,355	23,575
Parkland Dedication Area E Reserve - Service 202	47,983	46,446
Parkland - Area G - Service 202	64,864	82,466
Parkland Dedication Area A Reserve - Service 205	273	264
Recreation Area, Def E & F - Service 207	21,404	20,718
Subtotal	\$ 16,945,380	\$ 14,144,530

Regional District of Central Kootenay

Schedule 3: Reserves

December 31, 2023

	2023	2022
Carried forward	\$ 16,945,380	\$ 14,144,530
Riondel Recreation Facility - Service 209	182,893	138,362
North Shore Hall - Service 211	25,398	18,412
South Slokan School House - Service 214	62,442	60,442
Salmo Valley Youth & Community Services Reserve - Service 218	10,165	
Castlegar Complex - Service 222	116,780	782,146
Sick Leave - Service 222	79,677	77,124
Parkland Dedication Area J Reserve - Service 222	746	722
Creston Recreation Complex - Service 224	1,526,798	1,005,574
Nelson & District Facility - Master Plan - Service 226	25,245	24,436
Nelson Facility Reserve - Service 226	621,258	601,355
Castlegar Aquatic Reserve - Service 227	1,318,600	1,276,357
Krestova Park - Donations Reserve - Service S231	7,900	477,401
Transit Castlegar - Service 237	575,046	556,623
Transit Creston - Service 234	86,475	83,705
Transit Slokan Valley - Service 238	85,582	158,559
Transit North Shore - Service 238	1,273	76,878
Transit Kootwest - Service 239	406,005	240,970
Riondel Water Reserve - Service 241	324,870	248,246
Sanca Park Water Capital Utility - Service 242	87,744	63,392
Lister Water Capital Utility - Service 243	378,578	321,729
Ymir Water Utility - Service 244	103,040	109,495
South Slokan Water Capital Utility - Service 245	71,098	49,817
Macdonald Creek Water Capital Utility - Service 246	263,828	282,595
Lucas Road Water Capital Utility - Service 247	43,172	36,368
Duhamel Creek Water Capital Utility - Service 248	251,370	245,626
Erickson Water Capital Utility - Service 250	1,388,218	882,032
Arrow Creek Membrane - Service 251	1,038,443	709,981
Arrow Creek Water Capital Utility - Service 251	990,397	1,023,883
Burton Water Utility BC Hydro Reserve - Service 252	398,392	377,403
Edgewood Water Utility BC Hydro Reserve - Service 253	218,150	163,635
Fauquier Water Utility BC Hydro Reserve - Service 254	76,621	433,321
Balfour Water Utility - Service 255	41,483	407,709
West Robson Utility BC Hydro Reserve - Service 256	1,346,157	1,354,836
Def F - Woodland Heights - Service 257	35,544	26,855
Def E - Grandview - Service 258	75,656	77,388
Def D - Woodbury - Service 259	133,703	152,089
Def H - Rosebery - Service 260	93,695	88,644
Regional Parks Fund - Various Services	726,325	619,289
Recycling Reserve - East Subregion - Service A116	8,229	4,030
Recycling Reserve - Central Subregion - Service A117	11,259	5,978
Recycling Reserve - West Subregion - Service A118	7,397	2,241
Organics Reserve - East Subregion - Service A119	9,941	4,702
Organics Reserve - Central & West Subregions - Service A120	12,721	7,394
Utilities Construction Crew Reserve - Service A113	70,882	68,611
Subtotal	\$ 30,284,575	\$ 27,490,886

Regional District of Central Kootenay

Schedule 3: Reserves

December 31, 2023

	2023	2022
Carried forward	\$ 30,284,575	\$ 27,490,886
GCF Reserve - Asset Management - Service 100	104,769	-
GCF Reserve - Groman Depot Expansion - Service A117	149,689	-
GCF Reserve - Fire Apparatus x 1 - Service 129	96,423	-
GCF Reserve - Fire Apparatus x 1 - Service 130	110,619	-
GCF Reserve - Fire Apparatus x 1 - Service 134	151,896	-
GCF Reserve - Fire Apparatus x 1 - Service 137	132,789	-
GCF Reserve - Fire Hall addition - Service 145	77,408	-
GCF Reserve - Septage Receiving Facility - Service 186	120,902	-
GCF Reserve - Fleet Hauling Building - Service 187	95,182	-
GCF Reserve - NAK/ROS TS Upgrades - Service 188	352,844	-
GCF Reserve - Accessibility Project - Service 202	36,916	-
GCF Reserve - Crawford Bay Park Upgrades - Service 205	26,772	-
GCF Reserve - Glacier Creek Park Upgrades - Service 221	98,704	-
GCF Reserve - Arena Roof Replacement - Service 222	212,681	-
GCF Reserve - Aquatic Center Roof Replacement - Service 224	253,190	-
GCF Reserve - Boiler Replacement - Service 226	253,193	-
GCF Reserve - Roof Top Unit (HVAC) - Service 227	40,512	-
GCF Reserve - Slocan Schoolhouse Demo / Site Prep - Service 231	16,088	-
GCF Reserve - Portable Generator - Service 241	18,011	-
GCF Reserve - Water Line Replacement - Service 243	35,509	-
GCF Reserve - Distribution Upgrades - Service 248	88,660	-
GCF Reserve - Universal Metering - Service 250	95,142	-
GCF Reserve - Water Line Replacement - Service 252	76,183	-
GCF Reserve - Standby Generator - Service 253	11,261	-
GCF Reserve - Distribution Upgrades - Service 254	58,598	-
GCF Reserve - Distribution Upgrades - Service 255	100,022	-
GCF Reserve - Water Line Replacement - Service 256	87,626	-
GCF Reserve - Water Quality Upgrades - Service 259	52,359	-
GCF Reserve - Fire Hall Construction - Service 291	157,154	-
Community Works Reserve - Service X102	10,383,663	9,677,589
	<u>\$ 43,779,341</u>	<u>\$ 37,168,475</u>

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REGIONAL DISTRICT OF CENTRAL KOOTENAY
 SCHEDULE OF REMUNERATION AND EXPENSES
 6 (2) (d) 2023 PAYROLL RECONCILIATION TO FINANCIAL STATEMENT

SCHEDULE OF REMUNERATION AND EXPENSES
 6 (2) (d) 2023 PAYROLL RECONCILIATION TO FINANCIAL STATEMENT

Total Remuneration Elected Officials	\$	928,648	
Total Remuneration Other		19,350,145	\$ 20,278,793
 Wages/Benefits per Financial Statements	 \$	 26,744,278	
 Reconciling Items:			
Non Wage Items: Travel, Training, Incentives, etc		-1,686,286	
Benefits Employer Cost		-4779199	
			20,278,793
			\$ 0

**REGIONAL DISTRICT OF CENTRAL KOOTENAY
SCHEDULE OF REMUNERATION AND EXPENSES
6 (2) (a) 2023 SCHEDULE OF ELECTED OFFICIAL'S REMUNERATION AND EXPENSES**

Name	Posiiton	Monthly Allowance	Board & Committee	Total Payroll	Total Expenses	Total
Bogle, Brian Douglas	Alternate Director Municipal	\$ -	\$ 3,386	\$ 3,386	\$ 128	\$ 3,514
Buller, Ezra	Alternate Director Municipal	-	1,286	1,286	-	1,286
Casley, Leonard	Director Municipal	17,004	4,702	21,706	2,032	23,738
Cunningham, Hans	Director Electoral Area	43,824	10,996	54,820	12,835	67,655
Davidoff, Andrew	Director Electoral Area	43,824	7,112	50,936	47	50,983
DeBoon, Arnold Frank	Director Municipal	17,004	3,228	20,232	8,639	28,871
Elford, James G	Alternate Director Municipal	-	850	850	327	1,177
Ferguson, Colin	Director Municipal	17,004	7,360	24,364	5,533	29,897
Fyke, John G	Alternate Director Municipal	-	2,676	2,676	-	2,676
Graham, Cheryl Elaine	Director Electoral Area	43,824	5,290	49,114	6,044	55,158
Hanegraaf, Henny (Henrica)	Director Electoral Area	43,824	8,898	52,722	3,777	56,499
Hewat, Suzan	Director Municipal	17,004	13,549	30,553	10,038	40,591
Jackman, Garry	Director Electoral Area	43,824	28,142	71,966	17,412	89,378
Lang, Robert	Alternate Director Municipal	-	446	446	-	446
Lockwood, Diana LD	Director Municipal	17,004	16,618	33,622	7,829	41,451
Lunn, Jessica	Director Municipal	17,004	5,836	22,840	8,414	31,254
Main, Leah	Director Municipal	-	4,848	4,848	6,885	11,733
McAllister, Victoria McAllister	Alternate Director Electoral Area	-	202	202	-	202
McFaddin, Maria June	Director Municipal	17,004	5,914	22,918	12,298	35,216
McLaren-Caux, Aiden(Kenneth)	Director Municipal	17,004	8,568	25,572	9,811	35,383
Morrison, Janice A	Director Municipal	-	965	965	-	965
Newell, Thomas	Director Electoral Area	43,824	18,276	62,100	2,754	64,854
Page, Keith	Director Municipal	17,004	5,744	22,748	1,030	23,778
Peterson, Paul	Alternate Director Electoral Area	-	2,494	2,494	869	3,363
Popoff, Walter A	Director Electoral Area	43,824	27,454	71,278	13,407	84,685
Smienk, Johannes	Alternate Director Electoral Area	-	4,252	4,252	110	4,362
Smith, Ricky	Alternate Director Electoral Area	-	2,214	2,214	679	2,893
Tierney, Roger Bruce	Director Electoral Area	43,824	9,940	53,764	13,018	66,782
Vandenbergh, Kelly	Director Electoral Area	43,824	10,546	54,370	17,535	71,905
Watson, Aimee	Director Electoral Area	43,824	56,358	100,182	12,067	112,249
Weatherhead, Teresa A	Director Electoral Area	43,824	11,198	55,022	13,393	68,415
Zeleznik, Thomas M	Alternate Director Municipal	-	4,200	4,200	-	4,200
		\$ 635,100	\$ 293,548	\$ 928,648	\$ 186,911	\$ 1,115,559

**REGIONAL DISTRICT OF CENTRAL KOOTENAY
SCHEDULE OF REMUNERATION AND EXPENSES
6 (2) (b) & (c) 2023 SCHEDULE OF EMPLOYEES REMUNERATION & EXPENSES**

Name	Position	EARNINGS	TOTAL EXPENSES
Anderson, Heather	Recreation Services Supervisor - CDRD	\$ 80,442	\$ 3,194
Archibald, Russel	Driver Foreman	92,964	-
Atkins, Brook	Payroll Lead	78,421	-
Beavers, Amanda	Regional Recreation Programmer	76,770	1,297
Benson, Marty G	Human Resource Advisor	98,787	4,107
Bjarnason, Evan	Utility Tech 2 Erickson	82,729	242
Bourgeois, Jesse	Regional Recreation Programmer	80,042	-
Bradley, Jeannine	Project Manager	80,744	863
Brown, Larry	Resource Recovery Mechanical Operations & Site Supervisor	87,279	2,381
Chernenko, Rob	Operations Supervisor Nelson	111,203	60
Chirico, Joseph	General Manager Community Services	150,316	88
Chmara, Erick	Systems Support Technician	80,564	-
Colley, Jay	Utility Supervisor Nelson	87,358	2,358
Crowe, Mark M	Parks Planner	86,480	905
Dear, Lisa	Recreation Services Supervisor/Local Programmer - CDCC	75,476	1,559
Denny, Shawn	Building Official 2	81,660	-
Divlakovski, Alexandra	Water Operations Manager	91,150	396
Dool, Tom	Research Analyst	89,430	968
Drabik, Fernando	Corporate Applications & Data Administrator	89,603	-
Dupuis, Clifford (Jordan)	Bylaw Enforcement Supervisor	85,268	515
Durning, Stuart	Facility Manager - CDCC	87,608	961
Elliott, Dan	Communications Coordinator	88,129	3,003
Evenson, AJ	Senior Project Manager	106,215	1,564
Fehst, Tristan	Regional Deputy Fire Chief	119,987	5,317
Feit, Joseph	Creston Facility Maintenance Foreman	89,415	213
Friesen, Matthew	Financial Analyst	88,565	2,412
Gainham, Christopher	Building Manager	105,629	1,375
Gaynor, Cary	Regional Parks Manager	95,358	2,634
Gillender, Anne	Recreation Services Supervisor - NDCC	81,133	443
Hadfield, Alexandra	Human Resources Advisor	88,471	3,756
Hamilton, Alayne	Environmental Services Project Lead	91,912	728
Hannon, Nora	Regional Fire Chief	93,166	2,152
Hergott, Patrick	Fire Chief Balfour/Harrop	83,615	2,377
Horn, Stuart	Chief Administrative Officer	257,939	16,141
Hume, Grant	Regional Deputy Fire Chief	123,915	2,426
Johnson, Stephanie	Planner 1	79,739	1,211
Johnston, Todd	Environmental Coordinator	76,479	-
Jones, Stefan	Building Official 2	84,443	4,086
Kootnikoff, Amy (Aimee)	Resource Recovery Senior Teams Operations Supervisor	101,714	942
Kuntz, Tammy	Resource Recovery Operations Coordinator	76,251	348
Lehnert, Chris	Senior Systems Administrator	111,582	317
Lund, Angela	Deputy Corporate Officer	79,058	3,339
Malloff, Yevgeny (Steven)	General Manager - Finance, IT, & Economic Development	148,509	1,228
Marshall Smith, Paris	Sustainability Planner	86,529	4,007
Matheson, Janet P	Payroll Lead	77,686	544
McCrea, Steve	CDCC Facility Maintenance Technician	80,061	618
McDiarmid, Jason	Utility Manager	118,570	2,047
Morrison, Michael	Manager of Corporate Administration/Corporate Officer	124,500	4,822
Niminiken, Justin	Nelson Facility Maintenance Technician	82,734	2,123
Noel, Andre	Safety Advisor	95,825	415
Oosthuizen, David	IT Manager	89,144	-
Peck, Cody	Utility Tech 2 Erickson	80,261	476
Phillips, Jeff	Parks & Trails Operations Supervisor	76,242	146
Ricalton, Ryan	Facility Manager - NDCC	87,757	1,544
Richardson, Allan K	Water Services Supervisor Erickson	92,644	648
Richichi, Guiseppe	Facility Operations 5th Class-Nelson	78,274	221
Rowe, David	GIS/CAD Technician	80,512	105
Saari-Heckley, Connie	Human Resources Manager	150,316	-
Scott, Corey	Planner 2	79,185	478

Senyk, Eileen	Water Services Liason	81,264	-
Siminoff, Daniel	Building Official 3 - Nelson	102,281	2,252
Smith, Heather	Finance Manager	118,569	3,137
Southam, John W	Building Manger	106,166	3,834
Stanley, Craig	Regional Manager - Operations and Asset Management	116,859	531
Storey, Bryan	IT Technician - Creston	75,094	316
Sudan, Sangita	General Manager Development & Community Sustainability	152,545	4,364
Thrift, Patrick	Project Manager	80,146	404
Wayling, Tia	Regional Programming Supervisor/Community Development	86,136	624
West, Michelle	Senior GIS Analyst	86,153	-
Wight, Nelson	Planning Manager	106,165	7,266
Wilson, Amy	Resource Recovery Manager	124,451	1,965
Wolf, Uli S	General Manager of Environmental Services	150,316	1,159
Wood, Roy	Nelson Facility Maintenance Technician	82,761	2,440
Worden, Shiree	Records and Information Management Coordinator	87,179	199
Zayac, Daniel B	Regional Training Officer	87,107	3,821
Zol, Darryl	Financial Analyst	88,372	-
	Total over \$75000	\$ 7,357,321	\$ 126,410
	Consolidated Other	11,992,825	294,546
		<u>\$ 19,350,145</u>	<u>\$ 420,956</u>

**REGIONAL DISTRICT OF CENTRAL KOOTENAY
SCHEDULE OF REMUNERATION AND EXPENSES
6 (7) (a) & (b) 2023 STATEMENT OF SEVERANCE AGREEMENTS**

There was 2 severance agreement under which payment commenced between the Regional District of Central Kootenay and its non union employees during fiscal year 2023 (Includes Benefit %)
Equivalent Months Compensation

REGIONAL DISTRICT OF CENTRAL KOOTENAY
 SCHEDULE OF REMUNERATION EXPENSES
 6(6) 2023 SCHEDULE OF EMPLOYER COSTS

EMPLOYEE	INC TAX	CPP	EI	PENSION	LIFE INSURANCE & HEALTH BENEFITS	TOTAL
RP01	867,897	316,140	98,930	125,708		1,408,676
RP02	2,108,173	565,307	156,820	970,705		3,801,005
Combined					192,321	192,321
EMPLOYEE TOTALS	2,976,070	881,447	255,750	1,096,413	192,321	5,402,001

EMPLOYER	CPP	EI	PENSION	WCB	Employer Hlth Tax	LIFE INSURANCE & HEALTH BENEFITS	TOTAL
RP0001	316,140	138,373					454,513
RP0002	565,307	182,401					747,708
Combined			1,197,077	672,615	400,606	1,307,341.8	3,577,640
EMPLOYER TOTALS	881,447	320,774	1,197,077	672,615	400,606	1,307,342	4,779,861

REGIONAL DISTRICT OF CENTRAL KOOTENAY
 SCHEDULE OF SUPPLIERS OF PROVISION OF GOODS AND SERVICES
 7 (1) (a) & (b) 2023 SCHEDULE OF SUPPLIERS AND PAYMENTS EXCEEDING \$25,000

1022117 Alberta Ltd.	\$ 351,584
Akokli Construction LTD.	48,345
Alfred Horie Construction Co. Ltd.	113,977
ALS Canada Ltd.	56,091
Andex Equipment Rentals	49,534
Andrew Sheret Ltd	74,099
Arrow Lakes Aggregates	293,034
Arrow Mountain Carwash & Mini Storage Ltd	39,050
Associated Fire Safety Equipment	59,830
B.C. Scale Co. Ltd.	25,228
BC Hydro & Power Authority	35,010
BC Transit	2,035,403
BDO Canada LLP	64,899
BGC Engineering Inc.	126,182
Bi Purewater	182,572
Bill's Heavy Duty Enterprises (2004) Ltd.	40,817
Black Press Group Ltd	66,087
Border Holdings Ltd.	567,059
Brenton Industries Ltd	68,351
Brogan Fire & Safety	51,298
BWS Enterprise Ltd	33,715
CanGas Propane Inc.	87,897
Carrier Enterprises Canada	96,160
Castlegar, City Of	80,719
Cathro Consulting Ltd	66,916
CDW Canada Corp	31,156
Central Kootenay Garbage Club Inc.	112,200
Central Kootenay Invasive Species Society	87,871
Cleartech Industries Inc	74,696
Columbia Basin Broadband Corporation	60,006
Comfort Welding Ltd	46,415
Coral Canada Wide Ltd.	42,800
Cover Architectural Collaborative Inc.	66,711
Cowan's Office Supplies	56,180
Creston Electric Inc.	64,800
Creston Valley Chamber Of Commerce	30,300
Creston, Town Of	1,229,020
Cupe Local 2262	60,853
Custom Dozing Ltd	40,820
Dave's Plumbing Ltd	74,071
DB Perks & Associates Ltd	61,622
DHC Communications Inc	73,808
Elite Auto Centre	50,634
Emco Corporation	30,248
Environmental 360 Solutions BC Ltd.	125,409
Esri Canada Ltd	56,586
Evoke Buildings Engineering Inc.	42,174
Factor 5 Group Inc	43,687
Firestorm Enterprises Ltd	43,250
Forstar Forestry Consulting	48,967
FortisBC - Electricity	583,835
Fortisbc - Natural Gas	315,984
Frazer Excavation Ltd.	218,759
Frozen Solutions Inc. dba Frozen Refrigeration	112,777
GFL Environmental Inc.	1,844,075
GHD Limited	81,956
Goat Mountain Enterprises Ltd	30,633
Granicus Canada Holdings ULC	47,391
Gray's Contracting	25,663
GroupHEALTH Northern Partners	47,245
Hall Printing	25,960

Heritage Roofing & Sheet Metal Ltd.	319,009
Heritage Roofing & Sheet Metal Ltd.	26,148
Highland Consulting Ltd	96,396
Hitchon, William DBA: 5th Gear	34,470
Hywood Truck & Equipment Ltd	62,052
I.T. Blueprint Solutions Consulting Inc.	317,018
Inland Allcare	84,575
Insight Canada Inc.	56,037
Insurance Corporation of BC	151,741
Integrated Sustainability Consultants Ltd.	196,337
Iridia Medical	55,357
Justice Institute Of Bc	51,855
Kal Tire (Nelson)	36,118
Kaslo Infonet Society	85,519
Kaslo, Village Of	45,648
Kays Road Contracting Ltd	950,579
KB Plumbing & Heating Ltd.	100,236
Kelly's Maintenance and Services	30,000
KEM Services	38,383
Kerr Wood Leidal Consulting Engineers	25,962
Klines Motors Ltd.	27,827
Kootenay Employment Services Society	120,000
Kootenay Glass & Mirror Ltd	29,154
Kootenay Industrial Supply Ltd	39,222
Krestova Improvement District	172,675
Ktunaxa Nation Council Society	60,235
Lesperance Mendes	61,448
Lidstone & Company	774,709
Lifesaving Society (Burnaby)	41,211
Little h Design Works	32,474
Liv North Inc.	26,532
M'akola Development Services	26,148
Masse Enviromental Consultants Ltd.	104,757
Mayday Electric Ltd	30,852
McElhanney Consulting Services Ltd	25,800
MCL Group Ltd.	115,464
McLaughlin MetalFab	26,390
Medteq Solutions CA Ltd.	52,789
Mills Bros Construction Ltd	36,750
Minister of Finance	92,437
Ministry of Transportation and Infrastructure	168,557
Morrow Bioscience Ltd	92,924
MPE Engineering Ltd.	46,187
Municipal Insurance Association Of BC	500,112
Nakusp, Village Of	103,639
Nanaimo, City of	75,490
NDB Construction Ltd.	69,101
Nelson Building Centre Ltd	35,086
Nelson Hydro	399,560
Nelson Leafs Hockey Society	68,583
Nelson, City Of	559,311
New Denver, Village Of	76,344
North Mountain Construction	72,965
Overland West Freight Lines Ltd	31,070
Paragon Micro Canada	47,697
Power Paving	29,700
R.D. of Fraser-Fort George	620,452
Read Jones Christoffersen Ltd.	94,758
Receiver General	34,529
Regional District of Central Okanagan	102,431
Reliance Office Services Ltd	27,600
Reward Construction LTD.	1,259,652
Rfs Canada	40,626
Riverside Farm	113,198
Rocky Mountain Agencies	164,655
Rocky Mountain Phoenix	852,025

Roth IAMS	55,279
SFJ Inc.	31,722
Shaw Cable	36,178
Shopa's Excavating Ltd	25,248
Simon's Garage Door Services	88,494
Sk Electronics Ltd	79,925
SLR Consulting (Canada) Ltd.	144,657
Speers Construction Inc.	334,569
Sperling Hansen Associates Inc	47,395
SRK Consulting (Canada) Inc.	117,717
Stafford Welding	42,300
Stephen Regulatory Specialists Ltd. DBA: Stephen Engineering Assoc.	78,356
Stewart Mcdannold Stuart	36,901
Strong Data Inc.	62,083
Sunshine Logging (2004) Ltd.	42,237
Tetra Tech Canada Inc.	65,497
The ATACC Group Ltd.	27,723
The Corporation of the Village of Salmo	71,001
Tratech Mechanical Ltd	119,091
Tremlock Properties Ltd	50,578
Tri City Pumps & Power	34,148
Trican Filtration Group Inc.	714,321
Twin Rivers Controls Ltd	28,673
Unit4 Business Software Corporation	56,336
Universal Handling Equipment Company Ltd	123,970
Valhalla Concepts Ltd.	30,855
Waste Management	72,678
Wesco Distribution-Canada Inc	25,808
West Kootenay Boundary Regional Hospital District	486,029
Western Auto Wreckers (1974) Ltd	72,405
WEX Canada Ltd.	38,638
WFR Wholesale Fire & Rescue Ltd	107,276
Wild West Drilling Inc	128,131
Wildland Recreation Solutions	66,927
Wildsight	48,230
Wolseley Waterworks Branch	43,734
Wood Wyant Inc	63,919
Yellowhead Road & Bridge	37,538
	<u>\$ 24,785,545</u>

REGIONAL DISTRICT OF CENTRAL KOOTENAY
SCHEDULE OF SUPPLIERS OF PROVISION OF GOODS AND SERVICES
7 (1) (c) 2023 RECONCILIATION TO FINANCIAL STATEMENT

RECONCILIATION TO CONSOLIDATED FINANCIAL STATEMENTS

Total aggregate payment exceeding \$25,000 paid to suppliers (a)	\$ 24,785,545	
Total online lease payments	-	
Consolidated total of payments of \$25,000 or less paid to suppliers (b)	3,772,645	
Consolidated total of all grants and contributions exceeding \$25,000 (c)	5,065,582	
Consolidated total of all grants and contributions of \$25,000 or less	2,275,723	\$ 35,899,495
Reconciling Items:		
Payroll & Severance Agreements	\$ 19,350,145	
Directors Remuneration & Expenses	928,648	
Change in work in progress, payables and accruals less capital portion of lease payments	(4,105,713) -	
HST/GST rebate re purchases	1,048,752	
Acquisition of tangible capital assets	9,635,105	
Equipment disposal	-	\$ 26,856,937
		\$ 62,756,432
Per Consolidated Financial Statements:		
Consolidated expenses		\$ 53,942,142
Amortization		7,026,741
Provision for Landfill closure		(303,166)
Provision for Contaminated Site costs		401,357
Debt service charges - interest and exchange		1,689,358
		\$ 62,756,432
Difference		\$ -

REGIONAL DISTRICT OF CENTRAL KOOTENAY
SCHEDULE OF SUPPLIERS OF PROVISION OF GOODS AND SERVICES
7 (2) (b) 2023 SCHEDULE OF PAYMENTS OF GRANTS AND CONTRIBUTIONS EXCEEDING \$25,000

Arrow & Slocan Lakes Community Services (ASLCS) - Grants	\$ 60,352
Arrow Lakes Historical Society - Grants	25,583
Arrow Lakes Search & Rescue - Grants	48,661
Burton Community Association - Grants	50,285
Canyon Community Association - Grants	28,603
Castlegar & District Public Library - Grants	186,629
Castlegar Friends of Parks and Trails Society (2001) - Grants	45,000
Castlegar Sculpturewalk Society - Grants	27,144
Castlegar, City of - Grants	466,000
Community Futures - Grants	77,500
Crawford Bay & District Hall & Parks Association - Grants	151,550
Creston & District Historical & Museum Society - Grants	129,183
Creston Public Library Association - Grants	413,212
Creston Valley Regional Airport Society - Grants	203,233
Creston, Town of - Grants	429,825
Fauquier Community Club Society - Grants	30,205
Friends of Kootenay Lake Stewardship Soc. - Grants	43,973
Friends of Pulpit Rock Society - Grants	26,500
Kaslo & District Arena Association - Grants	55,351
Kaslo & District Public Library Association - Grants	118,700
Kaslo Community Services Society - Grants	39,327
Kaslo infoNet Society - Grants	111,141
Kaslo Search & Rescue - Grants	36,800
Kaslo, Village of - Grants	61,141
Kitchener Valley Recreation & Fire Protection Society - Grants	28,522
Kootenay Emergency Response Physicians Assoc. - Grants	29,015
Lardeau Valley Community Club - Grants	66,011
Lardeau Valley Opportunity Links Society - Grants	85,324
Living Lakes Canada - Grants	40,803
Nakusp & District Museum Society - Grants	33,461
Nakusp Public Library Association - Grants	101,322
Nakusp Ski Club Association - Grants	36,768
Nakusp, Village of - Grants	504,793
Nasookin Improvement District - Grants	60,000
Nelson Public Library - Grants	188,520
Nelson Search & Rescue - Grants	36,490
Nelson, City of - Grants	525,262
Pass Creek Exhibition Society - Grants	26,980
Recreation Nakusp Society - Grants	27,000
Salmo Public Library Association - Grants	98,500
Salmo Valley Youth & Community Centre - Grants	76,891
Salmo, Village of - Grants	54,696
Sitkum Creek Improvement District - Grants	40,000
West Creston Community Hall Society - Grants	31,272
West Kootenay Cycling Coalition - Grants	37,500
Wynndel Community Centre - Grants	26,693
Yahk-Kingsgate Recreation Society - Grants	43,862
	<u>\$ 5,065,582</u>