



REGIONAL DISTRICT
of Fraser-Fort George

REGIONAL DISTRICT OF FRASER-FORT GEORGE

2022 STATEMENT OF FINANCIAL INFORMATION

Front cover picture is Ness Lake Regional Park by Darrin Rigo



Wilkins Park Boat Launch



Shell-Glen Rescue Truck



Statement of Financial Information Approval

The undersigned, as authorized by *Financial Information Regulation*, Schedule 1, Section 9 (2), approves all of the statements and schedules included in this Statement of Financial Information produced under the *Financial Information Act*.

"L. Beckett"

Lara Beckett
Chair

June 15, 2023

Date

"C. Calder"

Chris Calder, CPA, CA
General Manager of Financial Services

June 15, 2023

Date

Prepared pursuant to the Financial Information Regulation, Schedule 1, Section 9.



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Management Report

The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

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

The Board of Directors is responsible for ensuring that management fulfills its oversight for financial reporting and internal control.

The external auditors, KPMG LLP, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the *Act*. Their examination includes a review and evaluation of the Regional District's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to staff and management.

On behalf of the Regional District of Fraser-Fort George

"C. Calder"

Chris Calder, CPA, CA
General Manager of Financial Services*
Pursuant to Section 237 of the *Local Government Act*

*For municipalities (includes regional districts), the officer assigned responsibility for financial administration signs

*Prepared pursuant to *Financial Information Regulation*, Schedule 1, section 9



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REPORT FROM THE GENERAL MANAGER OF FINANCIAL SERVICES

April 6, 2023

TO: Chairperson Lara Beckett and the Directors of the Regional District of Fraser-Fort George

The financial report and Consolidated Financial Statements for the Regional District of Fraser-Fort George ("Regional District") for the year ended December 31, 2022, are submitted pursuant to the requirements of the *Local Government Act*.

The enclosed information includes the Consolidated Financial Statements of the Regional District along with supplementary information in schedule format. The Consolidated Financial Statements have been prepared in accordance with the Public Sector Accounting Board recommendations for financial statement presentation. The objective of the Consolidated Financial Statements is to fairly present the consolidated financial position of the Regional District. The firm of KPMG LLP is responsible to report to the Regional District Board with the results of their audit. Their Independent Auditors' Report, with an unqualified opinion, is included in these Consolidated Financial Statements.

2022 HIGHLIGHTS

The Regional District delivers ninety-two (92) services ranging from small local services such as a series of street lights in a rural area to large and complex region wide services such as Solid Waste Management and 9-1-1 Emergency Management. These services are delivered through a number of business units within the Regional District: Corporate Services, Community Services (includes Public Safety), Development Services, Environmental Services and Financial Services. The following is an overview of the focus and accomplishments of these business units.

CORPORATE SERVICES

Corporate Services manages the Regional District's records, manages and responds to Freedom of Information requests, corporate records, policies and procedures, contracts, provides support for the Regional District Board operations and directors, manages the Regional District's staff resources, communications and external relations and processes a large variety of requests for information and assistance from staff and the general public.

In 2022, Corporate Services managed a number of processes on behalf of the Regional District, including:

- further development of a Records Management Program;
- continued management of FOI requests and related FOI matters and considerations;
- continued the journey on being active in defining reconciliation with our First Nation partners including participation in recognizing the atrocities of the residential school system;
- continuation of the Regional Report; a quarterly external newsletter highlighting recent initiatives and projects underway within the Regional District;
- oversight and legislative support in the preparation of bylaws;
- oversight in policy, procedure and contract development;



- oversight and support in contract management;
- oversight and support in legal and insurance matters;
- ongoing support for Community Consultation Committees;
- management of 2022 General Local Election;
- continued implementation of the Regional District's Communications Plan;
- implementation of a rural broadband study to facilitate improvements in rural internet connectivity;
- provided leadership in adjusting corporate wide business practices to allow for continued delivery of services during the COVID-19 pandemic;
- oversight on implementation of the Regional District's Corporate Climate Change Action Plan;
- oversight on implementation of the Regional District's Asset Management Strategy;
- oversight of the Cultural Endowment Fund Grant program;
- updated the Regional Cultural Plan for 2023-2027 focused on supporting cultural organizations in the region;
- continued implementation of the Northern Routes cultural marketing program to promote museums, galleries and heritage sites within the region;
- implementation of public education and community engagement strategies for a number of Regional District programs and services;
- continued work in partnership with the Villages of McBride and Valemount to implement strategies from the Robson-Canoe Valley Economic Opportunities Plan;
- being a resource to administrative colleagues in the Regional District's smaller member municipalities in sharing our knowledge and best practices in the operation and delivery of local government services; and
- implementation of an Information Technology Strategy and Business Plan to work with departments to harness information technology to improve service delivery.

COMMUNITY SERVICES

Community Services Administration assists community groups in the development and ongoing service delivery for the long-term sustainability of their community, through the provision of community and public safety services, as well as the administration of the Community and Recreation Grant-in-Aid programs.

In 2022, Community Services Administration's focus was on:

- Public Health Order Compliance support for Robson Valley and Canoe Valley Recreation and Community Centres and community groups who operate Regional District facilities;
- completion and opening of the Tete Jaune Community Cemetery;
- assisting with grant applications, competitive bidding and associated project management and reporting requirements;

- completion of the Miworth Community Facilities feasibility study that resulted in a new taxable service;
- continued evaluation of Reid Lake Community Hall service;
- evaluation and development of the Robson Valley facilities rental contract, rate sheet, and risk mitigation forms in preparation for rates and regulation bylaw;
- supporting Emergency Management administration and the Dore River Mitigation Project Planning; and
- administrative support for Robson Valley facilities including the Robson Valley Recreation Centre and Canoe Valley Recreation Centre chiller projects and Investing in Canada Infrastructure Program – Rural and Northern Communities Program (ICIP-RNC) grant management and claim submission.

Grants

Each year, the Regional District provides community grants to organizations in its electoral areas that will benefit residents. In 2022, \$894,869 was provided through 100 Community Grant-in-Aid requests, and \$58,838 through 16 Recreation Grant-in-Aid requests to various organizations within the Regional District.

Recreation Service

The Canoe Valley Recreation Centre, Robson Valley Recreation Centre, and Robson Valley Community Centre are all operated and maintained in a safe and efficient manner to provide Electoral Area H with a wide range of year-round activities and opportunities to benefit residents and visitors.

In 2022, the focus of the Canoe Valley and Robson Valley Recreation Centres and Robson Valley Community Centre was on bringing the facilities safely back to pre-COVID-19 standard operation levels. The work on the chiller replacements was fully completed for both recreation centre facilities and work began to improve the acoustics in the Community Centre. Planning for capital and asset management upgrades is occurring.



PUBLIC SAFETY

9-1-1 Emergency Response

The 9-1-1 Emergency Response Service provides for emergency 9-1-1 call taking services, transfer of emergency calls to the appropriate downstream agency, and coordinated fire dispatch and communications services of eighty Fire/Rescue agencies. The 9-1-1 Emergency Response service budget supports the administration and operation of the primary 9-1-1 call answer function and the centralized Fire/Rescue dispatch communication system. The 9-1-1 Service further supports the operation, maintenance, and development of a Fire/Rescue radio dispatch and communications system for Fire/Rescue services in the Regional District and a centralized fire dispatch facility located in the Fire Operations Communications Centre (FOCC).

9-1-1 services are provided to over 210,000 residents within the Regional District of Fraser-Fort George, Cariboo Regional District, Regional District of Kitimat-Stikine, Regional District of

Bulkley-Nechako and a portion of the Regional District of Central Kootenay.

In 2022, Public Safety Administration's focus was on:

- continued development of the Public Safety Operations Quality Assurance Coordinator position;
- large tower maintenance of the radio communications system and sites;
- providing expertise to radio contractors working on the field radio systems in Partner Regional Districts;
- providing expertise to Prince George Fire Rescue and RDFFG volunteer fire services on radio specifications, requirements, and programming;
- ensuring the continued operation of the Fire/Rescue agencies' field radio system and the dispatch radio console at the FOCC;
- negotiation of a one-year extension to the E-Comm Call Answer contract, as well as one-year extensions with partner regional districts;
- computer aided dispatch and records management system maintenance and design planning for new systems infrastructure;
- execution of planned procurement and construction activities in support of the 9-1-1 Infrastructure Upgrade Implementation (IUI) Strategy; and
- onboarding 20 new agencies from the Regional District of Central Kootenay to the Fire/Rescue dispatch communication system.

Fire Department Coordination Service

The Fire Department Coordination Service oversees the Regional District's fire and rescue services to help ensure high service levels; that the standards are implemented, followed, and maintained; and that required training and certification is readily available and affordable.

In 2022, Fire Department Coordination's focus was on:

- taking delivery of a new Rescue Vehicle and Frontline Water Tender for Shell-Glen VFD, and a Frontline Water Tender for Pilot Mountain VFD;
- competitive bid process for a Frontline Engine for Beverly and Buckhorn VFDs;
- applying for grant opportunities providing an additional \$390,000 of support to the volunteer fire and rescue departments;
- coordination of regional training opportunities;
- coordination of providing resources to support the provincial wildfire response;
- development and modification of delivery of public safety programs;
- assisting Fire/Rescue agencies with 2022 budgeted projects; and
- implementation and development of the Public Safety Leader position.

Emergency Preparedness Service

The Emergency Preparedness Service provides the operational capability of the Emergency Management Program which has been established to fulfill the requirements of the Regional District under the *Emergency Program Act*.

The Emergency Management Program encompasses the strategic and operational development of the components of the emergency management plans. The components of the program are mitigation, planning, preparedness, response and recovery. The emergency plans outline the authority and responsibility to act in emergencies and communicate the policies and procedures to be followed.

Currently, there are approximately twenty-seven staff members available to work in the Emergency Operations Centre and provide evacuee support services.

In 2022, the Emergency Management Program's focus was on:

- completion of FireSmart activities funded by the Community Resiliency Investment Program including:
 - hiring a term position of a Fire and Public Safety Educator; and
 - offering FireSmart education visits and information on private properties, attending community events and extensive advertising campaigns.
- completion of activities funded by the Community Emergency Preparedness Fund to complete outfitting the Emergency Operations Centre (EOC) in the new Public Safety Operations Building;
- ongoing development of the EOC's Activation Guide, Immediate Response Plans and support annexes;
- successfully onboarding the City of Prince George to the Regional District's emergency notification system (Connect Rocket);
- entering into an agreement with the City of Prince George for the provision of Level 2 and 3 Emergency Support Services (ESS) support;
- provision of information and resources for community wildfire preparedness information sessions in communities including Norman Lake, Dunster, Hixon, McBride, Tete Jaune and Valemount;
- development of annual plan for participation at community events and marketing campaign during emergency awareness weeks;
- completion of outfitting EOC trailer for potential deployment; and
- partnering with City of Prince George in outfitting the ESS trailer for shared use of rapid deployment readiness; and delivery of ESS to families whose primary residences were impacted by fire

DEVELOPMENT SERVICES

Land Use Planning

The Regional District's Land Use Planning Service is a region wide service fulfilling the obligations of land use planning under Part 14 of the *Local Government Act*. Planning is an

integral part of Development Services which also includes civic addressing, building inspection and bylaw compliance. Development Services works closely with the Economic Development Service, Community Services, Information Technology Service (Geographic Information System) and outside agencies, such as the Northern Health Authority; the Ministries of Transportation and Infrastructure, Municipal Affairs, Environment and Climate Change Strategy, Forests, Water, Land and Resource Stewardship and the Provincial Agricultural Land Commission in order to provide efficient public service.

In 2022, the focus of Land Use Planning was on:

- intake of approximately one hundred and five (105) land use applications (including applications for: Agricultural Land Reserve, Zoning Bylaw, Official Community Plan, Temporary Use Permit, Development Variance Permit and Development Permit). This is up from the approximately ninety-five (95) land use applications received in 2021;
- providing referral responses to provincial ministries, such as: Forests, Water, Land and Resource Stewardship and Ministry of Transportation and Infrastructure for various proposed land use and development;
- development of a Regional Agricultural Strategy;
- introduction of a new Development Applications Procedure Bylaw;
- continued development of a HUB software system to facilitate development application processes;
- continued dialogue with various utility operators regarding development in the Regional District; and
- continued partnership with the Prince George Air Improvement Roundtable.

Economic Diversification

Development Services works with Regional District member municipalities in the development and delivery of economic development programs and initiatives.

In 2022, the focus of Economic Diversification was on:

- continued partnership with the Villages of Valemount and McBride regarding the Robson Valley Region program with the Regional District responsible for the overall delivery of the program;
- continued partnership with the City of Prince George for marketing industrial lands within the Regional District's Electoral Areas;
- development and delivery of the Regional District first Business Façade Improvement Grant Program;
- continued partnership with BC Agriculture and Food Climate Action and Bulkley-Nechako Regional District for the delivery of projects identified in the Bulkley-Nechako and Fraser-Fort George BC Agriculture and Climate Change Regional Adaptation Strategies; and
- continued partnership with Cleanfarms BC on a pilot project to recycle agriculture plastics.

Building Inspection

The Regional District regulates the construction, alteration, repair or demolition of buildings and structures for the health, safety and protection of persons and property in accordance with the BC Building Code, the *Building Act*, *Local Government Act* and through the Regional District Building Bylaw.

In 2022, the focus of Building Inspection was on:

- inspections throughout the Regional District with a total of 263 permits being issued in its electoral areas with 66 of them being for new dwellings. Total permit values in 2022 were \$44,579,600, with \$34,043,00 of that value for new dwellings;
- continuing the partnership with the Villages of McBride and Valemount to maintain office hours at each location for the Robson Valley/Canoe Valley Building Inspector, allowing for a cohesive approach and consistency to building inspections in Electoral Area 'H';
- a temporary partnership with the District of Mackenzie to assist with Building Inspection services during a vacancy;
- continued development of a HUB software system to facilitate development application processes;
- assisting other Regional District services with building and construction projects and inquiries;
- implementing the new Building Bylaw No. 3239 which replaced the previous version from 1999; and
- implementing a process for the BC Energy Step Code – Step 1 requirements to building permit process as adopted in the Building Bylaw. This makes the Regional District the first local government north of Kamloops to adopt the BC Energy Step Code into their Building Bylaw.

Untidy and Unsightly Premises

Regulation compliance is a complaint driven program. Upon receipt of a complaint, it is investigated and typically compliance is achieved voluntarily through direct contact with the property owner/occupant. If compliance cannot be achieved through education and persuasion, a Bylaw Notice ticket or Compliance Order can be issued by the Bylaw Enforcement Officer or for more serious situations, the matter comes before the Board for authorization to either resolve the issue through direct enforcement provisions (remedial action or Court proceedings), at cost to the owner.

In addition to unsightly premises, Bylaw Enforcement also assists in achieving compliance with land use planning regulations, building inspection and other Regional District regulations.

The Regional District provides regulatory compliance within the Electoral Areas through this service. Authority for this service is provided through the Unsightly Premises Regulatory Service Conversion Bylaw No. 3186, 2020 and the Local Government Act.

In 2022, the focus of Untidy and Unsightly Premises was on:

- investigation of complaints brought forward in accordance with the Regional Districts Bylaw Enforcement Policy DS-18-20. Investigations throughout the Regional District resulted in a total of 114 incidents being reported which resulted in 60 case files being created.
- Achieving regulatory compliance in a timely fashion through persuasive intervention with minimal requirement for legal action where necessary;
- revising the Bylaw Notice Enforcement Bylaw No. 3201 and the Regional District's bylaw enforcement policy DS-18-20 to capture the enforcement of buildings/structures as well as some administrative revisions;
- Recruitment of a Bylaw Enforcement Officer to fill a vacancy;
- continued development of a HUB software system to facilitate development application processes; and
- performing a safety risk assessment for the Bylaw Enforcement Officer position

ENVIRONMENTAL SERVICES

Solid Waste Management

Solid Waste Management is a region wide service and includes residual waste management and waste diversion following the 2015 Regional Solid Waste Management Plan and 2016 Waste Diversion Implementation Plan. This service encompasses operation and maintenance of 18 transfer stations, one recycling facility, 2 select landfill sites and one municipal solid waste landfill.

In 2022, the focus of Solid Waste Management was on:

- continuation of remediation earthworks at the Foothills Boulevard Regional Landfill facilitating the use of additional air space;
- continuation of the landfill gas instrumentation and systems upgrades at the Foothills Boulevard Regional Landfill;
- resurfacing and regrading of the roads and ditch works at the Foothills Boulevard Regional Landfill;
- continuation of the intermediate cover program at the Foothills Boulevard Regional Landfill;
- reshaping and sloping works at the Legrand Demolition and Construction Waste Landfill;
- site development works and borrow-pit redevelopment at the Mackenzie Regional Landfill;
- ground water monitoring well drilling and redevelopment at the Foothills Boulevard Regional Landfill and the Legrand Demolition and Construction Waste Landfill;
- continuation of permitted leachate discharge from the Foothills facility to the wastewater treatment facility at the City of Prince George;



- implementation of Phase 1 and 2 of the Demolition, Land clearing, Construction waste diversion program;
- continuation of yard & garden waste diversion with exceeding \$85,000 in Norgrow compost sales;
- Purchasing and installation of four (4) TS 400 Transtor Refuse containers; two (2) for McBride Regional Transfer Stations and two (2) for the Valemount Regional Transfer Station;
- Perimeter fencing upgrades and sectional relocations done at the Foothills Regional Landfill;
- Refuse bin pads at Vanway Regional Transfer Station, three (3) of six (6) were completed in the fall of 2022; and
- Continued partnership with Clean Farms in a pilot project for Agricultural Plastics Recycling.

Ongoing operation and maintenance tasks at all transfer station and active landfill facilities were conducted and the following reporting requirements met:

- 2021 Annual Reports for all three landfill facilities;
- 2021 Annual Groundwater Monitoring Reports for five closed and active landfill facilities;
- 2021 Greenhouse Gas Emission Reduction Report for Foothills Boulevard Regional Landfill; and
- 2021 Landfill Gas Generation Assessment.

The programs and policies introduced by the Regional District through its Regional Solid Waste Management Plan have resulted in considerable success towards waste diversion.

Regional Parks

The Regional District operates and maintains 11 regional parks located throughout the Regional District encompassing a total of 330 hectares of land. In addition to routine maintenance work, several improvement projects were undertaken at a variety of parks including:

- Purchase of new parks infrastructure made from recycled plastics for installation in all Regional Parks; and
- repair of the boat launch at Wilkins Regional Park.

2022 saw a steady number in visitation at all parks.

Utilities

The Regional District operates two small community water systems and five community sewer systems. The Regional District operates these systems in accordance with provincial regulatory requirements to meet public health, safety and environmental protection objectives.

The main roles of the Regional District at these sites for 2022 included:

- operating spray irrigation systems at three of the five community sewer systems;

- performing routine sampling and monitoring of the two-community water systems;
- beginning of an operations plan review for all Regional District Wastewater Systems; and
- conducting emergency repair works at the Azu drinking water system under winter conditions.

Ongoing operation and maintenance tasks at all utilities were conducted year-round.

FINANCIAL SERVICES

FINANCIAL MANAGEMENT AND CONTROL

The Regional District's Board adopts five-year financial plans for each Service. These five-year financial plans provide the budget for the current year, the financial plan for the next four years, and incorporate both operating and capital components. The budget process commences in the fall and the five-year financial plan bylaw must be adopted by March 31st of each year.

Management is responsible for the preparation, monitoring and management of their operating and capital budgets. There were ninety-one operating budgets prepared in 2022 for the various Services offered by the Regional District.

Financial Services is responsible for compiling the budgets and preparing the five-year financial plan for presentation to the Board. This Service is also responsible for analyzing the budget and making recommendations to the Chief Administrative Officer.

Financial Services has established an accounting system and internal controls to provide reasonable assurance for the safekeeping of assets and the reliability of the financial records. The financial management system allows all Services ready access to current financial and budget information. Authorized users have on-line access to a wide variety of financial information that is pertinent to their duties, such as payroll information, accounts payable, accounts receivable and general account and budget detail.

SIGNIFICANT ACTIVITIES

- 1) Reserve Funds: Each year the Regional District budgets for annual contributions to be made into the reserve funds. This allows the Regional District to internally finance, for specific purposes, such as the purchase of capital equipment and landfill closure and post-closure costs. These funds are accounted for separately for each Service and the monies are invested until such time as they are required.

At December 31, 2022, the Regional District held approximately 234 unique reserve funds. In 2022, \$5,817,880 was contributed from Operating Funds to Reserve Funds and \$63,171 was earned in interest. During the year, \$4,546,005 in total was transferred from reserves to fund various projects within Regional District Services. Reserve funds were used to purchase vehicles and equipment as well as provide funding for a number of projects. Some of these projects include: reconstruction of the Cummings Road Transfer Station, Chiller Replacement at the Robson Valley Recreation Center, purchase of Transtor Bins for



Environmental Services and, purchase of picnic tables and outhouses for a number of regional parks. At December 31, 2022, the total in the Reserve Funds is \$70,040,969.

- 2) Debt: The Regional District borrows on behalf of the municipalities within its boundaries and for its own use. Debentures are issued to the Municipal Finance Authority of British Columbia for these funds. Although the Regional District is ultimately responsible for the retirement of the debenture debt, the municipalities are responsible for repayment to the Regional District of their share of this liability.

Each year, principal payments are made from the Operating Funds to repay the Regional District's portion of the debenture debt. Of the \$98,424,494 in debenture debt at December 31, 2022, the Municipalities (City of Prince George and the Village of Valemount) are responsible for the retirement of \$93,951,832.

- 3) The Audit: The Regional District is required by the Section 169 of the *Community Charter* to appoint an external auditor. The auditor is required to give an opinion as to whether the Consolidated Financial Statements present fairly, in all material respects, the consolidated financial position of the Regional District as at December 31st, including the consolidated results of operations, consolidated changes in net financial assets, consolidated remeasurement gains and losses and the consolidated cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

The independent auditor's role is to examine the consolidated financial statements, procedures, documentation, systems and other matters in order to form an opinion on the Regional District's Consolidated Financial Statements. The Consolidated Financial Statements are prepared by, and are the responsibility of, the management of the Regional District.

Respectfully submitted,

"Chris Calder"

Chris Calder, CPA, CA
General Manager of Financial Services

BOARD OF DIRECTORS AS OF DECEMBER 31, 2022

Chairperson..... Lara Beckett

Vice Chairperson..... Art Kaehn

Municipal Directors

City of Prince George Simon Yu (Mayor)

..... Cori Ramsay

..... Kyle Sampson

..... Brian Skakun

District of Mackenzie Joan Atkinson (Mayor)

Village of McBride Gene Runtz (Mayor)

Village of Valemount..... Owen Torgerson (Mayor)

Electoral Area Directors

Area A – Salmon River – Lakes..... Victor Mobley

Area C – Chilako River – Nechako Lara Beckett

Area D – Tabor Lake – Stone Creek..... Bill Empey

Area E – Woodpecker – Hixon Art Kaehn

Area F – Willow River – Upper Fraser Kevin Dunphy

Area G – Crooked River – Parsnip Jerrilyn Kirk

Area H – Robson Valley – Canoe Dannielle Alan

Letters patent were issued in 1967 to create the Regional District of Fraser-Fort George. The Regional District has powers and authority as set out in the *Local Government Act*. The governing board of the Regional District is composed of fourteen directors: four selected by the City of Prince George from amongst its council, one selected by each of the councils of the District of Mackenzie, Village of McBride and Village of Valemount, and seven directors elected from within each of the seven electoral areas which cover the unincorporated portions of the Regional District.

BOARD CHAIRPERSON SINCE INCORPORATION

Paul Klotz	1967
George McAndrew.....	1968 - 1970
Levi Johnson	1971 - 1973
Len Proppe.....	1974 - 1977
Harold Mann.....	1978 - 1979
Art Stauble	1980 - 1981
George McKnight	1982
Art Stauble	1983 - 1986
Monica Becott.....	1987 - 1988
Colin Kinsley.....	1989 - 1992
Bob Headrick.....	1993 - 2000
Colin Kinsley.....	2001 - 2006
Art Kaehn	2007 – 2022
Lara Beckett	2023 - Present

REGIONAL DISTRICT OFFICERS

Chief Administrative Officer	Jim Martin
General Manager of Legislative and Corporate Services (Corporate Officer)	Karla Jensen
General Manager of Financial Services (Financial Officer)	Chris Calder



REGIONAL DISTRICT FUNCTIONS

GENERAL GOVERNMENT SERVICES

- Administration
- Bear Lake Community Commission
- Regional District Board
- Community Services
- Electoral Area Administration
- Community Grants-in-Aid
- Regional Grants-in-Aid

PROTECTIVE SERVICES

- Bear Lake Fire Protection
- Beaverly Fire Protection
- Buckhorn Fire Protection
- Emergency Preparedness Service
- Ferndale/Tabor Fire Protection
- Fire Department Coordination
- Hixon Fire Protection
- Inspection Services
- McBride District Fire Protection
- Ness Lake Fire Protection
- Pilot Mountain Fire Protection
- Pineview Fire Protection
- Red Rock/Stoner Fire Protection
- Salmon Valley Fire Protection
- Shell-Glen Fire/Rescue Protection
- Unsightly and Untidy Premises
- Valemount and District Fire Protection

TRANSPORTATION SERVICES

- Bear Lake Street Lighting
- Buckhorn Street Lighting
- Hixon Street Lighting
- McLeod Lake Street Lighting
- Pineview Street Lighting
- Red Rock Street Lighting
- Shelley Street Lighting
- Syms Road Street Lighting
- Willow River Street Lighting

ENVIRONMENTAL HEALTH SERVICES

- Adams Road Community Sewer System
- Azu Water System
- Bear Lake Water System
- Bendixon Community Sewer System
- Blackburn Water System
- Buckhorn Community Sewer System
- Rural Transfer Station Service
- Sewage Service – Holding Tanks
- Shelly Riverbank Erosion Protection
- Solid Waste Management
- Special Events Regulation
- Tabor Lake Sewer System
- Tallus Road Community Sewer System
- Waste Reduction
- West Lake Community Sewer System

PUBLIC HEALTH AND WELFARE SERVICES

- 9-1-1 Emergency Response
- Area D Rescue Service
- Bear Lake Ambulance Station
- Bear Lake Cemetery
- Chilako/Nechako Rescue Service
- Tete Jaune Cemetery
- Valemount and District Rescue Service

ENVIRONMENTAL DEVELOPMENT SERVICES

- Economic Development Commission
- House Numbering
- Noise Control
- Regional Land Use Planning

FISCAL SERVICES

- Debt Charges – Member Municipalities



RECREATION AND CULTURAL SERVICES

Area H Arenas
Bear Lake Recreation Facility
Canoe Valley Recreation Centre
Dome Creek Recreation Facility
East Line Community Facilities
Heritage Conservation
Nukko Lake Community Hall
Prince George/Mackenzie Libraries
Recreation Programs
Regional Parks
Reid Lake Community Hall
Robson Valley/Canoe Libraries
Robson Valley Exploration and Learning
Robson Valley Recreation Centre
Robson Valley TV Rebroadcasting
Sinclair Mills Community Hall
Tete Jaune Community Hall
Valemount and District TV Rebroadcasting

OTHER SERVICES

Dome Creek Telephone
Feasibility Studies



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Canada
Telephone (250) 563-7151
Fax (250) 563-5693

INDEPENDENT AUDITOR'S REPORT

To the Chairperson and Directors of the Regional District of Fraser-Fort George

Opinion

We have audited the consolidated financial statements of Regional District of Fraser-Fort George (the "Regional District"), which comprise:

- the consolidated statement of financial position as at December 31, 2022
- the consolidated statement of operations and accumulated surplus for the year then ended
- the consolidated statement of change in net financial assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

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

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Regional District as at December 31, 2022 and its consolidated results of operations, change in net consolidated financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

We are independent of the Regional District in accordance with the ethical requirements that are relevant to our audit of the consolidated 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 consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated 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 consolidated 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants

Prince George, Canada

April 20, 2023

Consolidated Statement of Financial Position
As at December 31, 2022

	2022	2021
FINANCIAL ASSETS		
Cash and cash equivalents (Note 3)	\$ 14,831,677	\$ 18,492,740
Portfolio investments (Note 4)	63,018,499	59,401,715
Accounts receivable (Note 5)	3,978,307	3,662,205
Deposits - Municipal Finance Authority (Note 6)	70,323	42,736
Debt recoverable - member municipalities	<u>93,951,831</u>	<u>65,292,420</u>
Total financial assets	175,850,637	146,891,816
LIABILITIES		
Accounts payable and accrued liabilities (Note 8)	4,679,346	5,562,809
Provision for landfill closure and post-closure (Note 9)	30,847,534	30,644,127
Deferred revenue (Note 10)	143,394	1,076,625
Reserve - Municipal Finance Authority (Note 6)	70,323	42,736
Debt, net of sinking funds (Note 11)	<u>98,424,494</u>	<u>69,958,959</u>
Total liabilities	<u>134,165,091</u>	<u>107,285,256</u>
NET FINANCIAL ASSETS	<u>41,685,546</u>	<u>39,606,560</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 2)	52,638,353	50,352,598
Prepaid expenses	<u>361,644</u>	<u>539,403</u>
Total non-financial assets	<u>52,999,997</u>	<u>50,892,001</u>
ACCUMULATED SURPLUS	<u>94,685,543</u>	<u>90,498,561</u>
Accumulated surplus consists of:		
Accumulated surplus (Note 12)	97,117,695	91,210,095
Accumulated remeasurement losses	<u>(2,432,152)</u>	<u>(711,534)</u>
ACCUMULATED SURPLUS	<u>\$ 94,685,543</u>	<u>\$ 90,498,561</u>
Commitments (Note 17)		
Contractual obligations (Note 18)		
Contractual rights (Note 19)		

"Chris Calder"

Chris Calder, CPA, CA, General Manager of Financial Services

"Lara Beckett"

Lara Beckett, Chair

The accompanying notes and schedules are an integral part of these consolidated financial statements.

Consolidated Statement of Operations and Accumulated Surplus

<i>For the year ended December 31, 2022</i>	2022 Budget (Note 14)	2022	2021
REVENUES			
Requisition and parcel taxes	\$ 20,749,950	\$ 20,749,950	\$ 20,214,456
Municipal debt recovery	6,771,566	7,370,043	10,879,942
Sale of services, utilities and rentals	8,798,815	9,981,233	9,005,422
Government transfers (Note 13)	1,454,908	1,459,500	3,104,495
Grants-in-lieu	1,290,000	1,486,597	1,446,691
Permit fees	179,200	314,674	243,760
Return on investments	-	1,838,080	968,781
Gain on disposal of tangible capital assets	-	16,492	7,056
Other revenue	45,926	1,045,784	665,670
Total revenues	39,290,365	44,262,353	46,536,273
EXPENSES			
General government services	8,052,256	7,857,097	6,207,000
Protective services	3,828,213	4,042,255	4,398,456
Transportation services	82,316	77,987	78,817
Environmental health services	10,189,383	9,101,527	11,511,223
Public health and welfare services	4,264,846	4,380,242	3,860,247
Environmental development services	1,418,255	984,679	917,907
Fiscal services	6,771,566	7,370,043	10,879,942
Recreation and cultural services	4,964,171	4,540,923	4,293,221
Total expenses	39,571,006	38,354,753	42,146,813
ANNUAL (DEFICIT) SURPLUS	(280,641)	5,907,600	4,389,460
ACCUMULATED SURPLUS, BEGINNING OF YEAR	91,210,095	91,210,095	86,820,635
ACCUMULATED SURPLUS, END OF YEAR	<u>\$ 90,929,454</u>	<u>\$ 97,117,695</u>	<u>\$ 91,210,095</u>

The accompanying notes and schedules are an integral part of these consolidated financial statements.!

Consolidated Statement of Changes in Net Financial Assets

<i>For the year ended December 31, 2022</i>	2022 Budget (Note 14)	2022	2021
Annual (deficit) surplus	\$ (280,641)	\$ 5,907,600	\$ 4,389,460
Acquisition of tangible capital assets	(16,009,514)	(8,525,304)	(8,918,552)
Decrease (increase) in capital projects in progress	-	3,676,318	(207,938)
Proceeds on disposal of tangible capital assets	-	27,100	9,056
Amortization of tangible capital assets	-	2,552,624	2,092,163
Gain on disposal of tangible capital assets	-	(16,492)	(7,056)
Acquisition of prepaid expenses	-	(361,645)	(539,403)
Use of prepaid expenses	-	539,403	463,444
Net remeasurement gains and losses	-	(1,720,618)	(527,072)
	(16,009,514)	(3,828,614)	(7,635,358)
(DECREASE) INCREASE IN NET FINANCIAL ASSETS	(16,290,155)	2,078,986	(3,245,898)
NET FINANCIAL ASSETS, BEGINNING OF YEAR	<u>39,606,560</u>	<u>39,606,560</u>	<u>42,852,458</u>
NET FINANCIAL ASSETS, END OF YEAR	<u><u>\$ 23,316,405</u></u>	<u><u>\$ 41,685,546</u></u>	<u><u>\$ 39,606,560</u></u>

The accompanying notes and schedules are an integral part of these consolidated financial statements.!

Consolidated Statement of Remeasurement Gains and Losses

For the Year Ended December 31, 2022

	2022	2021
Accumulated remeasurement losses, beginning of year	\$ (711,534)	\$ (184,462)
Remeasurement losses realized and reclassified to the Consolidated Statement of Operations and Accumulated Surplus	-	334,785
Change in unrealized loss on portfolio investments	<u>(1,720,618)</u>	<u>(861,857)</u>
ACCUMULATED REMEASUREMENT LOSSES, END OF YEAR	<u><u>\$ (2,432,152)</u></u>	<u><u>\$ (711,534)</u></u>

The accompanying notes and schedules are an integral part of these consolidated financial statements.!

Consolidated Statement of Cash Flows

For the year ended December 31, 2022

	2022	2021
OPERATING TRANSACTIONS		
Annual surplus	\$ 5,907,600	\$ 4,389,459
Non-cash items included in annual surplus:		
Amortization of tangible capital assets	2,552,624	2,092,163
Gain on disposal of tangible capital assets	(16,492)	(7,056)
Increase in provision for landfill closure and post-closure	203,407	3,545,516
Increase in accumulated remeasurement loss	(1,720,618)	(527,072)
Non-cash charges to operations (net change):		
Increase in accounts receivable	(316,102)	(807,284)
Decrease (increase) in prepaid expenses	177,757	(75,959)
(Decrease) increase in accounts payable and accrued liabilities	(883,462)	577,154
(Decrease) increase in deferred revenue	(933,231)	977,816
Net change in cash from operating transactions	<u>4,971,483</u>	<u>10,164,737</u>
CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	(8,525,304)	(8,918,552)
Decrease (increase) in capital projects in progress	3,676,318	(207,938)
Proceeds from disposal of tangible capital assets	27,100	9,056
Net change in cash from capital transactions	<u>(4,821,886)</u>	<u>(9,117,434)</u>
INVESTING TRANSACTIONS		
Increase in portfolio investments	(3,616,783)	(181,538)
Net change in cash from investing transactions	<u>(3,616,783)</u>	<u>(181,538)</u>
FINANCING TRANSACTIONS		
Long-term debt proceeds	3,000,000	1,970,000
Repayment of long-term debt	(3,193,877)	(336,235)
Net change in cash from financing transactions	<u>(193,877)</u>	<u>1,633,765</u>
NET CASH AND CASH EQUIVALENTS INCREASE (DECREASE)	(3,661,063)	2,499,530
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>18,492,740</u>	<u>15,993,210</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ 14,831,677</u></u>	<u><u>\$ 18,492,740</u></u>

The accompanying notes and schedules are an integral part of these consolidated financial statements.



Notes to the Consolidated Financial Statements

For the year ended December 31, 2022

GENERAL

The notes to the Consolidated Financial Statements are an integral part of the Consolidated Financial Statements. They explain the significant accounting and reporting policies, and the principles that form the basis for these Consolidated Financial Statements. The notes also provide important supplementary information and explanations, which cannot be conveniently integrated into the Consolidated Financial Statements.

1. DESCRIPTION OF BUSINESS

The Regional District of Fraser – Fort George (the "Regional District") was incorporated by Letters Patent of the Province of British Columbia on March 8, 1967. The Regional District's principal activities are the provision of regional, sub-regional and local government services to the residents of the four municipalities and seven electoral areas within its boundaries.

2. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of presentation

The Consolidated Financial Statements of the Regional District are prepared by management in accordance with Canadian generally accepted accounting principles for local governments established by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants of Canada. The Consolidated Financial Statements reflect the combined results and activities of the Regional District's Operating, Capital, and Reserve Funds. The purpose of these funds is as below:

- i) Operating Funds – These funds include the General, Water, and Sewer operations of the Regional District. Operating funds are used to record the costs associated with providing Regional District services.
- ii) Capital Funds – These funds include the General, Water, and Sewer Capital Funds. These funds track the acquisition costs of various tangible capital assets and the funding of these assets including related long-term debt.
- iii) Reserve Funds – Under the *Local Government Act* of British Columbia, the Board of Directors of the Regional District may, by bylaw, establish Reserve Funds for specific purposes. Money in a Reserve Fund and interest thereon must be used only for the purpose for which the fund was established. If the amount in a Reserve Fund is greater than required, the Board of Directors may, by bylaw, transfer all or part of the balance to another Reserve Fund.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2022

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**b. Basis of accounting**

The Regional District follows the accrual method of accounting for revenue and expenses. Revenues are normally recognized in the period when they are earned, can be measured and there is reasonable assurance that they will be collected. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or the creation of a legal obligation to pay.

c. Revenue recognition

Each municipality and electoral area within the Regional District is requisitioned for their portion of each service in which they participate. These funds are then levied by the municipalities and the Province for electoral areas to individual taxpayers and are to be remitted to the Regional District by August 1 of each year. Requisition and parcel tax revenues are recognized in the year in which they are levied.

Operating grants are recognized as earned. Capital grants are recognized as revenues in the year in which the related expenditures are incurred. Sale of services and user fee revenues are recognized when the service or product is provided by the Regional District.

Government transfers are recognized as revenues in the period in which events giving rise to the transfer occur in accordance with PS 3410 Government Transfers. PS 3410 Government Transfers requires recognition when a transfer is authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made. Grants in lieu of taxes are recorded on an accrual basis when it is possible to reasonably estimate the amounts receivable.

d. Return on investments

Return on investments is recognized as revenue in the period the investment income is earned. A portion of the return on investments is allocated to all the functions based on the average function balances throughout the year.



Notes to the Consolidated Financial Statements

For the year ended December 31, 2022

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

e. Financial instruments

Financial instruments are classified into two categories: fair value or cost.

- i) Fair value category: portfolio investments quoted in an active market are reflected at fair value as at the reporting date. Sales and purchases of investments are recorded on the trade date. Transaction costs related to the acquisition of investments are recorded as an expense. Unrealized gains and losses on financial assets are recognized in the Consolidated Statement of Remeasurement Gains and Losses until such time that the financial asset is derecognized due to disposal or impairment. At the time of derecognition, the related realized gains and losses are recognized in the Consolidated Statement of Operations and Accumulated Surplus and related balances reversed from the Consolidated Statement of Remeasurement Gains and Losses.
- ii) Cost category: portfolio investments not quoted in an active market, financial assets and liabilities are recorded at cost or amortized cost. Gains and losses are recognized in the Consolidated Statement of Operations and Accumulated Surplus when the financial asset is derecognized due to disposal or impairment. Sales and purchases of investments are recorded on the trade date. Transaction costs related to the acquisition of financial assets are included in the cost of the related instrument.

Financial assets are assessed for impairment on an annual basis. If there is an indicator of impairment, the Regional District determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Regional District expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

f. Deferred revenue

Deferred revenue represents amounts received from outside funding sources in anticipation of specific future project expenditures. These amounts are recognized as revenues in the period that the related expenditures are incurred and eligibility criteria are met.

g. Cash and cash equivalents

Cash and cash equivalents include cash and short term investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

h. Debt

Debt is recorded net of related sinking fund balances.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2022

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

i. Tangible capital assets

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

Land improvements	20 - 100 years
Buildings	20 - 50 years
Equipment	5 - 35 years
Engineering structures	50 years
Historical artifacts	not amortized
Sewer systems	50 years
Water systems	50 years

Half a year of amortization is charged in the year of acquisition and half a year in the year of disposal. Capital projects in progress are not amortized until the tangible capital asset is available for productive use. Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as revenue.

j. Equity in tangible capital assets

Equity in tangible capital assets reflects the accumulated historical cost of tangible capital assets for which there is no outstanding debt, less accumulated amortization.

k. Provision for landfill closure and post-closure

The liability for closure of operational landfill sites and post-closure care has been recognized based on estimated future expenses, estimated inflation and the site's estimated remaining capacity at the end of the year. The change in this liability during the year is recorded as a charge to operations in the Consolidated Statement of Operations and Accumulated Surplus. These estimates are reviewed and adjusted annually.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2022

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**I. Employee future benefits**

The Regional District and its employees make contributions to the Municipal Pension Plan. These contributions are expensed as incurred.

Sick leave and other benefits are available to the Regional District's employees. The cost of these benefits are determined based on service and best estimates of retirement ages and wages. The obligations under these benefit plans are accrued based on projected benefits as the employees render services necessary to earn the future benefits.

m. Segmented information

A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information to achieve the objectives of the standard. The Regional District has provided definitions of the Regional District's segments as well as presented financial information in segmented format in Note 16.

n. Contaminated sites

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

- i) an environmental standard exists;
- ii) contamination exceeds the environmental standard;
- iii) the Regional District is directly responsible or accepts responsibility;
- iv) future economic benefits will be given up; and
- v) a reasonable estimate of the amount can be made. The liability includes all costs directly attributable to remediation activities including post remediation operations, maintenance and monitoring.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2022

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**o. Financial risks and concentration of risk**

The Regional District is potentially exposed to credit risk, market and interest rate risk, liquidity risk, and foreign exchange risk from the entity's financial instruments. Qualitative and quantitative analysis of the significant risks from the Regional District's financial instruments is provided below by type of risk.

i) Credit risk

Credit risk primarily arises from the Regional District's cash and cash equivalents, accounts receivable and portfolio investments. The risk exposure is limited to their carrying amounts at the date of the Consolidated Statement of Financial Position. Accounts receivable primarily consist of amounts receivable from government organizations, residents and other customers. To reduce the risk, the Regional District regularly reviews the collectability of its accounts receivable and if needed, will establish an allowance based on its best estimate of potentially uncollectible amounts. As at December 31, 2022, the amount of allowance for doubtful debts was \$1,416 (2021 - nil). The Regional District historically has not had difficulty collecting receivables, nor have counterparties defaulted on any payments.

ii) Market and interest rate risk

Market risk is the risk that changes in market prices and inputs, such as interest rates, will affect the Regional District's income. The objective of market risk management is to control market risk exposures within acceptable parameters while optimizing the return on risk. The Regional District manages market risk by holding cash balances with top rated Canadian Schedule I financial institutions and local credit unions. The portfolio investments are managed following the investment policy which is approved by the Regional District's Board of Directors. The Regional District periodically reviews its investments and is satisfied that the portfolio investments are being managed in accordance with the investment policy. Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The Regional District's portfolio investments are disclosed in Note 4 and changes in the fair value of portfolio investments have parallel changes in unrealized gains or losses until realized on disposal. There was a significant increase in market interest rates during 2022, resulting in a significant increase in investment income and a decrease in market prices, resulting in a significant increase in accumulated remeasurement losses on the Statement of Remeasurement Gains and Losses.

iii) Liquidity risk

Liquidity risk is the risk that the Regional District will not be able to meet its financial obligations as they become due. The Regional District manages liquidity risk by continually monitoring actual and forecasted cash flows from operations, anticipated investing, and financial activities to ensure that its financial obligations are met.

iv) Foreign exchange risk

The Regional District has not entered into any agreements or purchased any foreign currency hedging arrangements to hedge possible currency risks, as management believes that the foreign exchange risk derived from currency conversions is not significant.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2022

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

p. Use of estimates

The preparation of the Consolidated 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 and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenditure during the reporting period. Significant areas requiring the use of management estimates relate to the provision for landfill closure and post closure costs, determination of accrued sick benefits and vacation liability, collectibility of accounts receivable, useful life of tangible capital assets and provisions for commitments, contractual obligations, contractual rights and contingent assets. Actual results could differ from estimates. Adjustments, if any, will be reflected in the Consolidated Statement of Operations and Accumulated Surplus in the period of settlement.

3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents is comprised of operating and savings account balances plus amounts held with CIBC in a pooled high interest savings account.

	2022	2021
Operating	\$ 2,701,535	\$ 3,061,934
CIBC Savings	1,018,666	1,002,455
CIBC High Interest Savings Account	11,111,476	14,428,350
Total cash and cash equivalents	\$ 14,831,677	\$ 18,492,739

4. PORTFOLIO INVESTMENTS

Portfolio investments are comprised of investments held with the Municipal Finance Authority ("MFA") in money market, government focused ultra-short bond, short-term bond and mortgage pooled investment funds along with term deposits of varying maturity held with Schedule I financial institutions and a local credit union. MFA Government Focused Ultra-Short Bond Fund (formerly MFA Intermediate Fund), Short-Term Bond Fund and Mortgage Fund investments are quoted in an active market and therefore are recorded at fair market value. Term deposits are recorded at cost and interest is accrued as earned.

The portfolio investments measured at fair value held within each investment are classified according to a hierarchy which includes three levels, reflecting the reliability of the inputs involved in the fair value determination.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2022

4. PORTFOLIO INVESTMENTS (CONTINUED)

The different levels are defined as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

	Fair Value Hierarchy	Maturity	Interest Rate	2022	2021
Term Deposit - Interior Savings	Level 1	January 2022	2.70%	\$ -	\$ 2,000,000
Term Deposit - Interior Savings	Level 1	January 2022	0.80%	-	2,050,831
Term Deposit - Coast Capital Savings	Level 1	May 2022	2.55%	-	2,000,000
Term Deposit - Coast Capital Savings	Level 1	May 2022	1.15%	-	2,051,000
Term Deposit - Coast Capital Savings	Level 1	August 2022	1.15%	-	1,635,362
Term Deposit - Interior Savings	Level 1	September 2022	1.30%	-	1,000,000
Term Deposit - Canadian Western Bank	Level 1	September 2022	1.25%	-	2,000,000
Term Deposit - Interior Savings	Level 1	September 2022	1.05%	-	1,585,045
Term Deposit - Coast Capital Savings	Level 1	September 2022	1.20%	-	2,608,768
Term Deposit - Coast Capital Savings	Level 1	September 2022	1.20%	-	1,032,000
Term Deposit - Interior Savings	Level 1	January 2023	1.20%	2,067,238	-
Term Deposit - Coast Capital Savings	Level 1	May 2023	1.30%	1,500,000	1,500,000
Term Deposit - Coast Capital Savings	Level 1	June 2023	3.70%	3,179,761	-
Term Deposit - Coast Capital Savings	Level 1	August 2023	1.30%	1,500,000	1,500,000
Term Deposit - Coast Capital Savings	Level 1	August 2023	5.05%	1,654,813	-
Term Deposit - Canadian Western Bank	Level 1	September 2023	1.60%	1,500,000	1,500,000
Term Deposit - Canadian Western Bank	Level 1	September 2023	4.55%	2,025,000	-
Term Deposit - Coast Capital Savings	Level 1	October 2023	1.55%	2,000,000	2,000,000
Term Deposit - Coast Capital Savings	Level 1	October 2023	5.20%	2,185,584	-
Term Deposit - Interior Savings	Level 1	October 2023	4.35%	2,627,832	-
Term Deposit - Interior Savings	Level 1	January 2024	1.50%	2,107,189	-
Term Deposit - Coast Capital Savings	Level 1	June 2024	4.10%	1,000,000	-
Term Deposit - Coast Capital Savings	Level 1	September 2024	1.50%	1,000,000	1,000,000

Notes to the Consolidated Financial Statements

For the year ended December 31, 2022

4. PORTFOLIO INVESTMENTS (CONTINUED)

	Fair Value Hierarchy	Maturity	Interest Rate	2022	2021
Term Deposit - Coast Capital Savings	Level 1	October 2024	5.30%	1,500,000	-
Cash on Deposit - Coast Capital Savings	Level 1			581	-
MFA Money Market Fund	Level 1			3,160,241	2,063,291
MFA Government Focused Ultra-Short Bond Fund	Level 2			10,866,137	9,875,996
MFA Short-Term Bond Fund	Level 2			16,225,953	16,787,839
MFA Mortgage Fund	Level 3			6,918,170	5,211,583
Total portfolio investments				\$ 63,018,499	\$ 59,401,715

The following table reconciles the changes in fair value of the financial instruments classified as Level 3 during the year.

	2022
Balance, beginning of year	\$ 5,211,583
Unrealized losses	(43,413)
Purchases	1,750,000
Balance, end of year	\$ 6,918,170

5. ACCOUNTS RECEIVABLE

Accounts receivable is comprised of the following:

	2022	2021
Federal Government	\$ 177,248	\$ 605,722
Province of British Columbia	304,846	1,237,599
Local governments	1,499,404	1,084,164
Accrued interest	423,884	303,977
Trade	1,572,925	430,743
Total accounts receivable	\$ 3,978,307	\$ 3,662,205



Notes to the Consolidated Financial Statements

For the year ended December 31, 2022

6. MUNICIPAL FINANCE AUTHORITY - DEPOSITS AND RESERVES

The MFA provides long term capital financing for Regional Districts and their Member Municipalities. As protection against loan default, the MFA is required to establish a debt reserve fund into which Regional Districts and Member Municipalities contribute amounts set out in each respective loan agreement. Cash deposits (including investment earnings) are an obligation of the MFA to the Regional District. Demand notes are contingent on the MFA calling the outstanding notes in the event of a loan default. Cash deposits of Member Municipalities are not recorded in these consolidated financial statements.

	2022	2021
Regional District		
Cash deposits	\$ 70,323	\$ 42,736

7. DEBT RECOVERABLE

The debt, net of sinking funds liability in the Consolidated Statement of Financial Position reflects the total debenture debt offset by the principal payments made to date. The Regional District's portion of the debenture debt will be retired by future contributions from the general operating fund, funded through tax requisitions. The debenture debt liability on behalf of the member municipalities is offset by a corresponding receivable from the municipalities.

	2022	2021
City of Prince George	\$ 93,516,951	\$ 64,794,517
Village of Valemount	434,880	497,903
Total debt recoverable from member municipalities	\$ 93,951,831	\$ 65,292,420

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable is comprised of the following:

	2022	2021
Trade payables	\$ 1,640,941	\$ 2,727,568
Accrued liabilities	873,992	744,746
Accrued wages and benefits	1,955,046	1,938,544
Holdbacks payable	131,213	94,812
Taxes payable	35,645	40,365
Accrued debt interest	42,509	16,774
Total accounts payable and accrued liabilities	\$ 4,679,346	\$ 5,562,809

Notes to the Consolidated Financial Statements

For the year ended December 31, 2022

9. PROVISION FOR LANDFILL CLOSURE AND POST-CLOSURE

The Regional District is responsible for the closure and post-closure care of landfill sites at Foothills, Mackenzie and 13 closed rural landfill sites. British Columbia environmental law requires closure and post-closure care of landfill sites, which includes final covering and landscaping, pumping of ground water and leachates from the site, and ongoing environmental monitoring, site inspections and maintenance.

In 2019, the Mackenzie Regional Landfill ("Mackenzie") was transitioned from a full service landfill to receiving only demolition, land clearing and construction ("DLC") refuse with the construction of a transfer station on the same site that opened in December 2019 to accept non DLC waste. The Mackenzie Regional Landfill continues to operate in a limited capacity, thereby extending the estimated remaining useful life of this site. The remaining capacity and the effect of the change to a transfer station model on Mackenzie's accrued closure liability will be assessed in greater detail in a future period.

At the Foothills Boulevard Regional Landfill ("Foothills"), the closure and post closure costs outlined are for Cell 1 of the landfill. Cell 2 is planned to be built towards the end of the useful life of Cell 1 to maintain uninterrupted site continuity. Cell 2 is estimated to have a capacity of 3 million cubic metres and no costs have been incurred in relation to Cell 2 as of December 31, 2022. Therefore, all provisions as of December 31, 2022 relate to the closure and post closure of Cell 1 only. Once expenses are incurred for Cell 2 and there is a viable estimate for closure costs, this estimate will be added to the provision for landfill closure and post closure.

The estimated total liability provision is based on the sum of discounted future cash out-flows for closure and post-closure activities for 30 years after closure using a discount rate of 3.25% (2021 - 2.0%) and a projected annual inflation rate of 3.0% (2021 - 2.0%) for a net discount rate of 0.25% (2021 - 0.0%). The accrued liability portion is based on the cumulative capacity used at year end compared to the estimated total landfill capacity. The total capacity of Cell 1 at the Foothills site is estimated at 4 million cubic metres. The estimated remaining capacity of Cell 1 is 0.696 (2021 – 0.817) million cubic metres. Based on current projections, Cell 1 at Foothills is expected to reach capacity in approximately the year 2029.

During 2021, a Generic Closure Plan for Rural Landfill Sites was developed that provided a risk-based assessment of the Regional District's rural landfill sites and the estimated closure and post-closure costs to meet updated regulatory requirements. With all 13 rural landfill sites ceasing the acceptance of municipal solid waste between 1997 and 2008, all 13 rural landfill sites are closed and incurred original closure costs at the reported date of their closure. Estimates of further closure costs have been prepared for each site, along with post closure costs that encompass annual inspection, maintenance and a comprehensive monitoring report. Without formal guidance from the British Columbia Ministry of Environment and Climate Change Strategy at December 31, 2022, post closure costs are assumed to be required for 30 years following the reported date of closure of each rural site, leaving post closure periods that vary from 2023 to 2038. In total, the estimated liability provision for rural landfill sites is \$2,489,514 at December 31, 2022.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2022

9. PROVISION FOR LANDFILL CLOSURE AND POST-CLOSURE (CONTINUED)

Foothills Regional Landfill	2022	2021
Estimated closure costs	\$ 26,947,627	\$ 27,329,666
Estimated post-closure costs	4,340,530	4,650,000
Total discounted closure and post-closure costs for Foothills	\$ 31,288,157	\$ 31,979,666
 Estimated capacity used at Foothills at December 31	 85.0 %	 82.6 %
 Accrued liability for Foothills Regional Landfill	 \$ 26,608,020	 \$ 26,417,627
Accrued liability for Mackenzie Regional Landfill	1,750,000	1,700,000
Accrued liability for Rural Landfills (non-operational)	2,489,514	2,526,500
Total provision for landfill closure and post-closure	\$ 30,847,534	\$ 30,644,127

The recorded liability of \$30,847,534 (2021 - \$30,644,127) represents the portion of the estimated total future costs recognized as at December 31, 2022. Landfill expenses are included in environmental health services expense on the Consolidated Statement of Operations and Accumulated Surplus.

The Regional District has established Landfill Closure Reserve Funds that are restricted for the purposes of funding future landfill closure and post-closure costs for Foothills, Mackenzie and Rural Landfill sites (closed). For Foothills and Mackenzie, the balance of this funding as at December 31, 2022, is \$26,517,852 (2021 - \$24,858,629), resulting in a current funding shortfall of \$1,840,168 (2021 - \$3,258,998). For Rural Landfill sites, the balance of this funding as at December 31, 2022 is \$4,527,953, resulting in a current funding surplus of \$2,038,439.

10. DEFERRED REVENUE

Deferred revenue is comprised of the following:

	2022	2021
Province of British Columbia	\$ 52,494	\$ 1,009,889
Local governments	-	52,500
Sewer parcel taxes	5,250	7,000
Refundable deposits	85,650	7,236
Total deferred revenue	\$ 143,394	\$ 1,076,625



REGIONAL DISTRICT of Fraser-Fort George

Notes to the Consolidated Financial Statements

For the year ended December 31, 2022

11. DEBT, NET OF SINKING FUNDS

Loan Authorization Bylaw/ Resolution No.	Issue No.	Purpose/Service	Maturing	Interest Rate	2022	2021
MFA Loan Debt						
2249	101	Valemount & District Rescue	2022	2.25%	\$ -	\$ 15,013
2293	101	Heritage Conservation	2027	3.39%	469,473	551,930
2095	104	West Lake Sewer	2033	2.90%	140,544	150,645
2558	116	Shelley Riverbank Erosion	2036	1.47%	42,748	45,176
2307	118	Adams Road Sewer	2037	3.39%	244,214	255,666
2309	118	Tallus Road Sewer	2037	3.39%	58,200	60,929
2971	141	Robson Valley Learning & Exploration	2042	2.80%	383,028	397,226
2971	146	Robson Valley Learning & Exploration	2043	3.20%	80,390	83,138
3134	157	9-1-1 Emergency Services	2042	3.36%	3,000,000	-
Various	Various	Debt issued for member municipalities	2023 to 2042	0.91% to 5.10%	93,951,832	65,292,420
Subtotal					\$ 98,370,429	\$ 66,852,143
Loan Authorization Bylaw/ Resolution No.	Issue No.	Purpose/Service	Maturing	Interest Rate	2022	2021
MFA Short Term Financing						
3134	N/A	9-1-1 Emergency Services	2025	0.97%	\$ -	\$ 2,970,000
Subtotal					\$ -	\$ 2,970,000
MFA Equipment Financing						
1012/17	N/A	Pineview VFD	2022	0.97%	\$ -	\$ 29,589
1010/17	N/A	Ness Lake VFD	2022	0.97%	-	36,334
775/20	N/A	Hixon Fire Protection	2025	4.51%	54,065	70,893
Subtotal					54,065	136,816
Total Debt, Net of Sinking Funds					\$ 98,424,494	\$ 69,958,959

Notes to the Consolidated Financial Statements

For the year ended December 31, 2022

11. DEBT, NET OF SINKING FUNDS (CONTINUED)

a. Principal repayments

Future principal payments due as a result of borrowing on behalf of member municipalities will be recovered by requisition from the municipalities (see note 7 – debt recoverable - member municipalities). Principal payments required over the next 5 years and thereafter on the remaining long-term debt obligations are as follows:

Year	Regional District	Member Municipalities	Total Principal Payments
2023	\$ 215,022	\$ 5,531,374	\$ 5,746,396
2024	215,022	5,238,305	5,453,327
2025	215,022	5,232,274	5,447,296
2026	215,022	4,685,978	4,901,000
2027	215,022	4,456,598	4,671,620
Thereafter	3,343,487	68,807,303	72,150,790
Total	\$ 4,418,597	\$ 93,951,832	\$ 98,370,429

b. Interest paid on long-term debt

During the year, gross interest paid or payable on long-term debt was \$3,259,777 (2021 - \$4,700,283). Of this, \$3,083,456 (2021 - \$4,604,937) was recovered from member municipalities and \$176,321 (2021 - \$95,346) was charged to Regional District operations.



Notes to the Consolidated Financial Statements

For the year ended December 31, 2022

12. ACCUMULATED SURPLUS

	2022	2021
Surplus within Regional District services	\$ 9,782,254	\$ 7,506,333
Provision for landfill closure and post closure (Note 9)	(30,847,534)	(30,644,127)
Subtotal - Operating fund deficit	(21,065,280)	(23,137,794)
Reserve funds (Schedule 1)	70,040,969	68,705,927
Equity in tangible capital assets	48,142,006	45,641,962
Total accumulated surplus	\$ 97,117,695	\$ 91,210,095

13. GOVERNMENT TRANSFERS

Government transfers are comprised of the following:

	2022	2021
Government of Canada	\$ 118,434	\$ 484,916
Province of British Columbia	1,099,651	2,413,275
Regional and local governments	70,000	10,000
Rail tax mitigation	129,740	129,740
Other	41,675	66,565
Total government transfers	\$ 1,459,500	\$ 3,104,496

14. BUDGET INFORMATION

The budget data presented in these consolidated financial statements is based upon the 2022 Financial Plan Bylaw No. 3252, 2022, approved by the Board of Directors on March 17, 2022. The legislative requirements for the Financial Plan are that the cash inflows for the period must equal cash outflows.

Cash inflows and outflows include such items as: debt proceeds, transfer to and from reserves and surplus, grant funding previously recorded as revenue, debt principal repayment and asset purchases and sale proceeds. These items are not recognized as revenues and expenses in the Consolidated Statement of Operations and Accumulated Surplus as they do not meet the public sector accounting standard requirements. PSAB requires that budget figures be presented on the same basis of accounting as actual figures.

In addition, the financial plan anticipated use of surpluses accumulated in previous years to balance against current year expenditures in excess of current year revenues. These prior year surpluses do not appear on the current year Consolidated Statement of Operations and Accumulated Surplus.



Notes to the Consolidated Financial Statements

For the year ended December 31, 2022

14. BUDGET INFORMATION (CONTINUED)

The legislation does not require the funding of non-cash items such as amortization or liability provisions to provide for future cash requirements, thus there is no legislative requirement to include these items in the Financial Plan. However, these items are recognized as expenses in the Consolidated Statement of Operations and Accumulated Surplus.

Amortization was not contemplated on the development of the approved 2022 Financial Plan and as such, has not been included. The chart below illustrates how the legislative requirement for a balanced Financial Plan has been met.

	Budget Amount
Financial Plan Bylaw, surplus for the year	\$ -
Adjust for budgeted cash items not included in Consolidated Statement of Operations and Accumulated Surplus:	
Acquisition of tangible capital assets	16,009,514
Principal payments on long-term debt	303,765
Transfer to reserves	4,326,013
Long-term debt proceeds	(5,886,352)
Transfer from reserves	(11,355,498)
Transfer from operating surplus	(4,345,439)
Internal expenditures	667,356
Budgeted Annual Deficit on Consolidated Statement of Operations and Accumulated Surplus	\$ (280,641)

15. CREDIT FACILITY

The Regional District of Fraser-Fort George has available an authorized operating line of credit to a maximum of \$1,000,000. This facility bears interest at prime rate (December 31, 2022 – 6.45%) and is secured by the current borrowing resolution. This facility remained unused at year end.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2022

16. SEGMENTED INFORMATION

The Regional District of Fraser-Fort George is a diversified local government providing a wide range of services to approximately 100,000 residents, including parks, recreation centres, community halls, fire protection, water and sewer services. As a requirement of the *Local Government Act*, separate financial records must be kept for each service providing detailed allocation of assets and liabilities, revenues and expenses, information concerning reserve funds and other pertinent financial details. For each reported segment, revenues and expenses represent amounts that are directly attributable to the segment and also amounts that are allocated on a reasonable basis.

Segmentation has been determined on a functional basis with consideration to service delivery and department accountabilities. The following is a description of the types of services included in each of the main service segments of the Regional District's consolidated financial statements. A detailed summary of the 2022 revenues and expenses can be found in Schedule 3, with 2021 comparative information in Schedule 4.

General Government Services

General government is comprised of board and electoral area governance, general administration which includes legislative services, finance, human resources and information technology systems, community services and grants in aid.

Protective Services

Protective services include volunteer fire departments, emergency programs, building inspection and various bylaw compliance services.

Transportation Services

Transportation services include street lighting.

Environmental Health Services

Environmental health services is responsible for regional solid waste management through collection, disposal services, waste reduction and education programs. Water and sewer systems are also included in this service.

Public Health and Welfare Services

Public health and welfare services includes 9-1-1 emergency response, cemetery service and road rescue.

Environmental Development Services

Environmental development services includes regional land use planning, economic development, noise control and house numbering.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2022

16. SEGMENTED INFORMATION (CONTINUED)

Recreation and Cultural Services

Recreation and cultural services include recreation facilities and programs, regional parks, community halls, TV rebroadcasting and contributions towards cultural facilities and libraries.

Fiscal Services

Fiscal services provides for debenture interest and principal repayment on debt incurred by the member municipalities.

17. COMMITMENTS

a. Pension Liability

The Regional District and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment 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 227,000 active members and approximately 118,000 retired members. Active members include approximately 42,000 contributors from local governments.

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

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

The Regional District paid \$573,125 (2021 - \$598,694) for employer contributions to the plan in fiscal 2022.

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, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2022

17. COMMITMENTS (CONTINUED)**b. Reciprocal insurance exchange agreement**

The Regional District is a subscribed member of the Municipal Insurance Association of British Columbia (the "Exchange") as provided by Section 3.02 of the *Insurance Act* of the Province of British Columbia. The main purpose of the Exchange is to pool the risks of liability so as to lessen the impact upon any subscriber. Under the Reciprocal Insurance Exchange Agreement, the Regional District is assessed a premium and a specific deductible for its claims, based on population. The obligation of the Regional District with respect to the Exchange and/or contracts and obligations entered into by the Exchange on behalf of its subscribers in connection with the Exchange are in every case several, and not joint-and-several. The Regional District irrevocably and unconditionally undertakes and agrees to indemnify and save harmless the other subscribers against liability losses and costs which the other subscribers may suffer.

c. Litigation

The Regional District is involved from time to time in litigation, which arises in the normal course of operations. Liabilities arising from any litigation are recognized in the consolidated financial statements when the outcome becomes reasonably determinable. In management's judgement, there is no material negative exposure at this time from existing litigations.

d. Canada Community-Building Fund (Formerly Community Works Fund)

The Regional District receives funding from the Canada Community-Building Fund through the Union of British Columbia Municipalities ("UBCM"). As of December 31, 2022, the Regional District had committed \$883,863 of funds from the Community Works Fund reserve to facilitate qualifying capital projects within the Regional District.

e. MFA demand notes

The MFA holds demand notes related to the Regional District's debentures in the amount of \$3,593,072 (2021 - \$2,624,401), of which \$3,458,625 (2021 - \$2,559,683) is held by the Regional District for the member municipalities (see note 6). The demand notes are not recorded in the consolidated financial statements as they will only be called upon if the MFA does not have sufficient funds to meet its payment obligations.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2022

18. CONTRACTUAL OBLIGATIONS

The Regional District has entered into various agreements and contracts for the provision of services and payment of grants that extend beyond the current year. Based on the agreements and contracts in place at December 31, 2022, future contractual obligations are estimated as follows:

2023	\$11,459,969
2024	5,844,310
2025	5,338,282
2026	4,238,072
2027	4,246,500
Total	\$31,127,133

19. CONTRACTUAL RIGHTS

The Regional District has entered into various agreements and contracts to provide services to third parties or receive grant funding for approved projects that extend beyond the current year. Based on the agreements and contracts in place at December 31, 2022, future contractual rights are estimated as follows:

2023	\$ 2,661,170
2024	391,180
2025	304,856
2026	204,045
2027	-
Total	\$ 3,561,251

20. RELATED PARTY TRANSACTIONS

The Fraser-Fort George Regional Hospital District ("Hospital District") is related to the Regional District since the same individuals are members of the Board of Directors of both organizations. As legislated by the *Hospital District Act*, the officers and employees of the Regional District are the corresponding officers and employees of the Hospital District. Each of the Regional District and Hospital District are separate legal entities as defined by separate Letters Patent and authorized by separate legislation. During the year, the Hospital District purchased administrative support services from the Regional District at a cost of \$287,805 (2021 - \$280,785). These transactions are recorded at the exchange amount, which is the amount of consideration established and agreed to by the related parties.



Notes to the Consolidated Financial Statements

For the year ended December 31, 2022

21. COMPARATIVE INFORMATION

Certain 2021 comparative information has been reclassified to conform with the financial statement presentation adopted for the current year. The changes had no impact on prior year annual surplus.



REGIONAL DISTRICT of Fraser-Fort George

Schedule 1 - Reserve Funds

	2022	2021
General Capital and Other Reserves		
Equipment replacement reserve	\$ 3,606,329	\$ 3,816,614
Truck replacement reserve	6,062,884	5,588,162
Office accommodation	1,495,034	1,518,787
Landfill closure and post-closure	31,045,805	28,880,594
Park development	875,519	824,164
Feasibility study	145,307	153,826
Budget revenue stabilization	882,834	882,539
Park land acquisition	109,713	88,317
Region wide fire protection	49,493	49,443
Cultural endowment	1,477,062	1,479,782
Exploration Place building	92,822	121,088
Northern Capital and Planning Grant (Schedule 5)	4,445,998	4,828,145
Total general capital and other reserves	50,288,800	48,231,461
Water Capital		
Bear Lake Water - equipment	337,021	336,686
Azu Water - equipment	155,678	152,180
Total water capital reserves	492,699	488,866
Sewer Capital		
Tabor Lake Sewer - equipment	36,475	36,439
Buckhorn Sewer - equipment	39,963	29,894
Bendixon Sewer - equipment	17,162	15,139
West Lake Sewer - equipment	83,401	79,808
Adams Rd Sewer - equipment	164,404	164,240
Tallus Rd Sewer - equipment	69,181	69,112
Total sewer capital reserves	410,586	394,632
Operating		
Canada Community-Building Fund (formerly Community Works Fund)	3,895,030	5,453,470
General operating	14,349,998	13,561,039
Water operating	177,823	173,635
Sewer operating	426,033	402,824
Total operating reserves	18,848,884	19,590,968
Total reserve funds	\$ 70,040,969	\$ 68,705,927

Schedule 2 - 2022 Tangible Capital Assets

	Land and Improvements	Buildings	Equipment	Engineering Structures	Historical Artifacts	Sewer Systems	Water Systems	Capital in progress	Total 2022
Cost									
Balance, beginning of year	\$ 9,893,322	\$ 30,115,901	\$ 20,581,953	\$ 5,036,946	\$ 231,596	\$ 5,859,036	\$ 1,939,929	\$ 3,765,687	\$ 77,424,370
Add: Additions	3,057,683	237,437	5,562,056	-	-	2,388	-	-	8,859,564
Less: Deposit refund	-	(334,260)	-	-	-	-	-	-	(334,260)
Less: Disposals	-	-	(75,463)	-	-	-	-	(3,676,318)	(3,751,781)
Balance, end of year	12,951,005	30,019,078	26,068,546	5,036,946	231,596	5,861,424	1,939,929	89,369	82,197,893
Accumulated amortization									
Balance, beginning of year	300,457	11,441,477	11,248,718	1,522,754	-	1,728,521	829,845	-	27,071,772
Add: Amortization	223,085	813,755	1,222,792	106,801	-	146,642	39,548	-	2,552,623
Less: Disposals	-	-	(64,855)	-	-	-	-	-	(64,855)
Balance, end of year	(523,542)	(12,255,232)	(12,406,655)	(1,629,555)	-	(1,875,163)	(869,393)	-	(29,559,540)
Net book value	12,427,463	17,763,846	13,661,891	3,407,391	231,596	3,986,261	1,070,536	89,369	52,638,353
2021 net book value, beginning of year	8,537,508	14,435,298	7,862,531	3,620,993	231,596	3,924,964	1,149,632	3,557,749	43,320,271
2021 net book value, end of year	\$ 9,592,865	\$ 18,674,424	\$ 9,333,235	\$ 3,514,192	\$ 231,596	\$ 4,130,515	\$ 1,110,084	\$ 3,765,687	\$ 50,352,598



REGIONAL DISTRICT of Fraser-Fort George

Schedule 3 - 2022 Segmented Information

December 31, 2022	General government services	Protective services	Transportation services	Environmental health services	Public health and welfare services	Environmental development services	Fiscal services	Recreation and cultural services	2022 Total	2022 Budget
Revenues										
Requisition and parcel taxes	\$ 4,505,599	\$ 3,901,447	\$ 79,338	\$ 4,124,444	\$ 3,296,647	\$ 610,500	\$ -	\$ 4,231,975	\$ 20,749,950	\$ 20,749,950
Municipal debt recovery	-	-	-	-	-	-	7,370,043	-	7,370,043	6,771,566
Sale of services, utilities and rentals	283,350	151,103	-	7,857,212	1,601,043	-	-	88,525	9,981,233	8,798,815
Government transfers + grants in lieu	2,438,013	78,782	3,974	-	-	194,817	-	230,511	2,946,097	2,929,108
Other revenue	2,229,041	432,324	1,280	137,798	368,554	37,369	-	8,664	3,215,030	40,926
Total revenues	9,456,003	4,563,656	84,592	12,119,454	5,266,244	842,686	7,370,043	4,559,675	44,262,353	39,290,365
Expenses										
Salaries and wages	3,434,575	740,154	-	2,247,010	808,612	592,992	-	1,142,971	8,966,314	10,455,953
Debt charges - Regional District	-	2,014	-	27,062	88,599	-	-	69,217	186,892	238,702
Debt charges - Municipal	-	-	-	-	-	-	7,370,043	-	7,370,043	6,771,566
Amortization	244,550	739,779	-	636,504	556,845	-	-	374,946	2,552,624	-
Other expenses	4,177,972	2,560,308	77,987	6,190,951	2,926,186	391,687	-	2,953,789	19,278,880	22,104,785
Total expenses	7,857,097	4,042,255	77,987	9,101,527	4,380,242	984,679	7,370,043	4,540,923	38,354,753	39,571,006
Annual surplus (deficit)	\$ 1,598,906	\$ 521,401	\$ 6,605	\$ 3,017,927	\$ 886,002	\$ (141,993)	\$ -	\$ 18,752	\$ 5,907,600	\$ (280,641)



REGIONAL DISTRICT of Fraser-Fort George

Schedule 4 - 2021 Segmented Information

December 31, 2021	General government services	Protective services	Transportation services	Environmental health services	Public health and welfare services	Environmental development services	Fiscal services	Recreation and cultural services	2021 Total	2021 Budget
Revenues										
Requisition and parcel taxes	\$ 4,403,414	\$ 3,764,628	\$ 77,130	\$ 4,062,020	\$ 3,100,053	\$ 591,980	\$ -	\$ 4,215,231	\$ 20,214,456	\$ 20,214,456
Municipal debt recovery	-	-	-	-	-	-	10,879,942	-	10,879,942	10,672,005
Sale of services, utilities and rentals	304,103	798,045	-	6,601,711	1,258,523	-	-	43,040	9,005,422	8,194,100
Government transfers + grants in lieu	3,310,933	298,140	3,920	6,000	-	362,200	-	569,993	4,551,186	2,920,262
Other revenue	1,294,174	413,960	1,115	121,322	8,413	40,386	-	5,897	1,885,267	631,362
Total revenues	9,312,624	5,274,773	82,165	10,791,053	4,366,989	994,566	10,879,942	4,834,161	46,536,273	42,632,185
Expenses										
Salaries and wages	3,296,364	797,239	-	2,277,477	780,187	582,134	-	1,144,623	8,878,024	9,945,653
Debt charges - Regional District	-	2,383	-	27,969	22,368	-	-	60,504	113,224	179,485
Debt charges - Municipal	-	-	-	-	-	-	10,879,942	-	10,879,942	10,672,005
Amortization	223,337	697,791	-	515,294	331,710	-	-	324,031	2,092,163	-
Other expenses	2,687,299	2,901,043	78,817	8,690,483	2,725,982	335,773	-	2,764,063	20,183,460	20,859,958
Total expenses	6,207,000	4,398,456	78,817	11,511,223	3,860,247	917,907	10,879,942	4,293,221	42,146,813	40,327,728
Annual surplus	\$ 3,105,624	\$ 876,317	\$ 3,348	\$ (720,170)	\$ 506,742	\$ 76,659	\$ -	\$ 540,940	\$ 4,389,460	\$ 975,084



REGIONAL DISTRICT of Fraser-Fort George

Schedule 5 - Northern Capital and Planning Grant

In March 2019, the Regional District was the recipient of a \$4,182,000 grant under the Northern Capital and Planning Grant (NCPG) program from the Province of BC and received a second allocation of \$1,304,000 in March 2020. Both allocations of grant money were allocated by the Regional Board to uniquely identified capital and planning reserves prior to December 31, 2020. The table below outlines the outstanding NCPG funds in reserve at December 31, 2021, deducts the expenditures of approved funds in 2022 and adds interest earned on reserve funds in 2022 to reach the NCPG reserve fund balances at December 31, 2022.

Service Name	NCPG Reserve at Dec 31, 2021	2022 Approved Expenditures	2022 Interest Earned	NCPG Reserve at Dec 31, 2022
Administration	\$ 345,459	\$ -	\$ 344	\$ 345,803
Community Services	41,085	-	41	41,126
Sustainability Practices	501,351	-	750	502,101
Bear Lake Fire Protection	46,254	-	46	46,300
Buckhorn Fire Protection	46,254	-	46	46,300
Pineview Fire Protection	46,254	-	46	46,300
Valemount & District Fire Protection	46,254	-	46	46,300
Beaverly Fire Protection	46,254	-	46	46,300
Hixon Fire Protection	46,254	-	46	46,300
Salmon Valley Fire Protection	46,254	-	46	46,300
Ness Lake Fire Protection	46,254	-	46	46,300
Red Rock/Stoner Fire Protection	46,254	-	46	46,300
Shell-Glen Fire/Rescue Protection	46,254	-	46	46,300
Pilot Mountain Fire Protection	46,254	-	46	46,300
Beaverly Fire Protection	46,254	-	46	46,300
Ferndale/Tabor Fire Protection	46,254	-	46	46,300
Sewage Service - Holding Tanks	153,740	-	153	153,893
Solid Waste Management	341,126	-	340	341,466
Bear Lake Water System	80,016	-	80	80,097
Azu Water System	80,016	-	80	80,097
Tabor Lake Community Sewer Service	128,819	-	128	128,947
Buckhorn Community Sewer System	37,776	-	38	37,815
Bendixon Road Community Sewer System	51,289	-	52	51,342
West Lake Community Sewer System	51,289	-	51	51,342
Adams Road Community Sewer	51,289	-	51	51,342
9-1-1 Emergency Response Service	118,714	-	118	118,832
Bear Lake Cemetery - Board of Trustees	10,337	-	10	10,347
Tete Jaune Cemetery - Board of Trustees	10,337	-	10	10,347
Regional Parks	517,414	50,000	(18)	467,396
Robson Valley Recreation Centre	524,559	318,329	(804)	205,426
Nukko Lake Community Hall	35,916	-	36	35,952
Sinclair Mills Community Hall	35,916	-	36	35,952
Bear Lake Recreation Facilities	35,916	-	36	35,952
Canoe Valley Recreation Centre	472,874	16,874	326	456,325
Reid Lake Community Hall	45,387	-	45	45,432
Tete Jaune Community Hall	35,916	-	36	35,952
Dome Creek Recreation Facility	35,916	-	36	35,952
East Line Community Facilities Service	35,916	-	36	35,952
Robson Valley Exploration and Learning	35,916	-	36	35,952
Heritage Conservation	410,851	-	410	411,260
NCPG 2020	1,698	-	2	1,700
Total NCPG Reserve	\$ 4,828,145	\$ 385,203	\$ 3,056	\$ 4,445,998



Schedule A - Long-Term Debt (incurred for R.D. purposes)

as at December 31, 2022

	Amount Borrowed	Interest Rate	Balance Outstanding	Maturity Date
<u>Debt Covered by Sinking Funds</u>				
Municipal Finance Authority:				
- Issue 101	1,500,000	3.39%	491,359	Apr. 2027
- Issue 104	251,510	2.90%	141,040	Nov. 2033
- Issue 116	64,150	1.47%	43,290	Apr. 2036
- Issue 118	428,680	3.39%	305,096	Apr. 2037
- Issue 141	450,000	2.80%	384,472	Apr. 2042
- Issue 146	90,910	3.20%	80,478	Sep. 2043
- Issue 157	3,000,000	3.36%	3,000,000	Apr. 2042
Total debt covered by sinking funds	5,785,250		4,445,735	
Deduct accrued actuarial			(27,138)	
	<u>5,785,250</u>		<u>4,418,597</u>	
<u>Interim Financing</u>				
Municipal Finance Authority				
- 775/20	88,370	4.51%	54,065	
	<u>88,370</u>		<u>54,065</u>	
	<u>\$ 5,873,620</u>		<u>\$ 4,472,662</u>	



Schedule B - Guarantee and Indemnity Agreements

for the year ended December 31, 2022

The Regional District of Fraser - Fort George has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.

Schedule C - Remuneration

for the year ended December 31, 2022

STATEMENT 1 - DIRECTOR REMUNERATION AND EXPENSE REIMBURSEMENT

Director/ Committee Member	Position	Board Remuneration	Committee Remuneration	Expenses	Total
Alan, Dannielle	Director	22,514	240	9,691	32,445
Atkinson, Joan	Director	14,595	390	6,372	21,357
Bachmeier, Barbara	Extraterritorial Director	-	-	86	86
Beckett, Lara	Director/Chair	27,910	240	9,195	37,345
Burgess, Terrance	Alternate Director	-	1,200	505	1,705
Crook, Pat	Director	19,916	425	6,209	26,550
Dunphy, Kevin	Director	22,514	240	2,868	25,622
Empey, William	Director	22,514	120	2,516	25,150
Everitt, Frank	Alternate Director	-	1,680	-	1,680
Fountain, Wendy	Commission Director	-	1,250	-	1,250
Franklin, Herb	Commission Director	-	1,485	-	1,485
Frederick, Allan	Director	12,905	320	5,770	18,995
Frizzell, Garth	Alternate Director	-	480	-	480
Hall, Lyn	Director	12,905	-	-	12,905
Hebert, Jennifer	Commission Director	-	1,650	-	1,650
Kaehn, Art	Director/Vice Chair	40,732	-	10,270	51,002
Kendall, Albert Thomas	Commission Director	-	270	-	270
Kirk, Jerrilyn	Director	2,598	-	2,143	4,741
Krause, Murry	Director	12,919	-	-	12,919
McClure, Marlaina	Commission Director	-	250	-	250
McConnachie, Terri	Director	12,905	-	1,592	14,497
Mobley, Victor	Director	2,598	-	-	2,598
Pearson, Pete	Alternate Director	-	240	779	1,019
Ramsay, Cori	Director	1,684	240	-	1,924
Runtz, Eugene	Director	-	-	-	-
Sampson, Kyle	Director	14,588	-	380	14,968
Scott, Susan	Alternate Director	-	240	-	240
Skakun, Brian	Director	1,684	-	-	1,684
Torgerson, Owen	Director	14,588	-	7,309	21,897
Wiens, James	Alternate Director	-	240	220	460
Wilson, Warren	Director	19,916	-	341	20,257
Yu, Simon	Director	1,684	-	-	1,684
		\$ 281,669	\$ 11,200	\$ 66,248	\$ 359,115

Schedule C - Remuneration (continued...)

for the year ended December 31, 2022

STATEMENT 2 - EMPLOYEE REMUNERATION AND EXPENSE REIMBURSEMENT
Employees Earning Over \$75,000 per annum

Name	Position	Remuneration	Remuneration - Emergency Events	Total Remuneration	Expenses
Ballantyne, A.	Public Safety Operations Quality Assurance Coordinator	77,124	545	77,669	1,408
Botham, S.	Manager of Information Technology	108,061	-	108,061	231
Boyes, B.	Utilities Leader	92,233	-	92,233	1,007
Burmaster, M.	Manager of Community Services	101,749	2,038	103,787	2,838
Burnett, R.	Facilities Leader	81,746	-	81,746	308
Calder, C.	General Manager of Financial Services	130,002	-	130,002	10,486
Crawford, M.	Inspector II	80,131	-	80,131	5,341
De Dreu, A.	Emergency Services Coordinator	83,605	350	83,955	-
Ditto, R.	Application Specialist 911	76,684	-	76,684	-
Dodd, J.	Environmental Services Field Supervisor (Solid Waste)	84,264	-	84,264	529
Dutchak, M.	Environmental Services Lead Hand	75,380	-	75,380	432
Ferguson, D.	Senior Building Inspector	90,575	-	90,575	4,285
Gloger, J.	Deputy Corporate Officer	75,966	-	75,966	231
Harasimiuk, B.	Mgr of Inspection Services & Sustainability Practices	105,334	250	105,584	3,776
Higgins, M.	General Manager of Community Services	131,892	501	132,393	6,272
Hill, B.	Records Management Coordinator	84,199	834	85,033	511
Holden, C.	Finance Leader	87,080	-	87,080	1,230
Jensen, K.	General Manager of Legislative & Corporate Services	132,518	-	132,518	1,073
Jonkman, K.	General Manager of Development Services	127,843	1,396	129,239	2,331
Kailay, S.	Manager of Human Resources	95,396	-	95,396	951
Lewis, L.	Facilities Manager	101,368	-	101,368	775
Mahoney, D.	Application Planner	80,505	-	80,505	-
Martin, J.	Chief Administrative Officer	194,222	-	194,222	11,089
McCloskey, R.	Manager of External Relations	105,711	702	106,413	981
Meier, H.	Planning Leader	87,081	-	87,081	1,944
Paton, C.	Community Services Leader	87,275	-	87,275	604
Paton, D.	Environmental Services Technician	88,759	-	88,759	3,811
Pearson, N.	Environmental Services Lead Hand	81,473	-	81,473	113
Perrin, M.	Manager of Public Safety Operations	101,965	-	101,965	5,163
Rich, S.	Technology Analyst	87,080	-	87,080	-
Rink, J.	Environmental Services Lead Hand	80,558	-	80,558	2,854
Ryder, R.	Corporate Sustainability Specialist	88,958	-	88,958	2,280
Scott, M.	Public Safety Coordinator	108,134	-	108,134	1,293
Spendiff, A.	Application Specialist 911	77,124	-	77,124	1,346
Thomson, M.	Technology Analyst	87,826	-	87,826	1,752
Wahl, D.	Manager of Solid Waste Operations	76,887	-	76,887	1,843
Wildauer, P.	General Manager of Environmental Services	139,616	-	139,616	851
Zapotichny, L.	Manager of Waste Diversion Programs	106,347	-	106,347	773
		3,702,673	6,616	3,709,289	80,710
Remaining employees					
Consolidated totals		3,703,918	1,286	3,705,204	N/A
		\$ 7,406,591	\$ 7,902	\$ 7,414,493	\$ 80,710

STATEMENT 3 - SEVERANCE AGREEMENTS

There were no severance agreements made between the Regional District of Fraser-Fort George and its non-unionized employees during the 2022 fiscal year.



REGIONAL DISTRICT of Fraser-Fort George

Schedule D - Payments to Suppliers for Goods and Services

for the year ended December 31, 2022

Suppliers Paid Over \$25,000		Amount Paid
ACME001	ACME JANITOR SERVICE LTD.	72,238
ADMI001	ADMIRAL ROOFING LTD.	53,364
AIKI001	AIKINS, J. PAUL	32,500
ANIT001	ANITA ATWAL LAW	52,858
AQUA003	AQUAMARINE INC.	60,000
BCHY001	BC HYDRO AND POWER AUTHORITY	341,589
BLOC003	BLOCKBUSTER DRAIN	38,719
BRAN009	BRANDNER, JESSE	50,148
BROG019	BROGAN FIRE & SAFETY	33,611
BUCK008	BUCKHORN AUTOMOTIVE MECHANICAL	38,370
CABI003	CABIN RESOUCCE MANAGEMENT LTD.	48,361
CANG001	CANGAS PROPANE INC.	64,888
CASC005	CASCADES RECOVERY INC.	1,338,055
CENT061	CENTERFIRE HOLDINGS LTD.	118,697
CENT062	CENTRALSQUARE CANADA SOFTWARE INC.	38,820
CITI001	CITIZEN THE	59,835
CIVI003	CIVIL NORTH CONSULTING LTD.	81,611
COLL024	COLLIERS PROJECT LEADERS INC.	110,411
COMM024	COMMUNITY ENERGY ASSOCIATION	25,000
CUPE002	CUPE NATIONAL	63,420
DATO002	DATOFF BROS CONSTRUCTION LTD.	807,615
DELL001	DELL CANADA INC.	420,271
DIAM008	DIAMONDQ CONSULTING INC.	201,830
E-CO001	E-COMM EMERGENCY COMMUNICATIONS FOR BC INC.	543,606
EBHO001	E.B. HORSMAN & SON	45,740
ESRI001	ESRI CANADA	37,251
FLEE002	FLEETCOR CANADA MASTERCARD	25,342
FORT015	FORTISBC - NATURAL GAS	76,497
FOUR017	FOUR RIVERS CO-OPERATIVE	30,721
FOUR018	4-D WARNER ENTERPRISES LTD.	33,338
GRAN001	GRANDVIEW WATER HAULING	52,145
GRAT014	GRATTAN CONTRACTING	33,420
GROU005	GROUPHEALTH NORTHERN PARTNERS	92,901
GUIL001	GUILLEVIN INTERNATIONAL CO.	110,205
GUNN001	GUNNLAUGSON, ALAN	28,259
GUYS001	GUYS FENCING LTD.	72,345
HEAV001	HEAVY METAL COMPANY	26,145



REGIONAL DISTRICT of Fraser-Fort George

HEIN006	HEIN, AUDY	44,100
HUBF001	HUB FIRE ENGINES & EQUIPMENT LTD.	636,330
INSU001	INSURANCE CORPORATION OF BC	110,949
INTE042	INTEGRIS CREDIT UNION (MASTERCARD)	553,654
INTE063	INTERTALK CRITICAL INFORMATION SYSTEMS	838,064
INTE068	INTERCONTINENTAL TRUCK BODY (BC) INC.	197,601
KERR008	KERR WOOD LEIDAL	25,912
KIMB003	KIMBO DESIGN	62,488
KPMG001	KPMG LLP	33,338
MCBR002	MCBRIDE, VILLAGE OF	84,902
MCBR004	MCBRIDE & DISTRICT VOLUNTEER FIREFIGHTER'S ASSOCIATION	28,996
MCEL007	MCELHANNEY LTD.	70,267
MERT006	MERTIN CHEVROLET	85,314
MORR017	MORRISON HERSHFIELD	56,401
MUNI001	MUNICIPAL FINANCE AUTHORITY OF BC	7,276,177
MUNI003	MUNICIPAL INSURANCE ASSOCIATION OF BC	235,769
MUNI012	MUNICIPAL PENSION PLAN	1,107,425
MYRA001	MYRA STSTEMS CORP.	43,540
NAHA001	NAHANNI CONSTRUCTION LTD.	141,120
NFAS001	NFA SERVICE INC.	29,786
NGLN001	NGL NORDICITY GROUP LIMITED	36,540
NORA004	NORATEK SOLUTIONS INC.	27,704
NORT016	NORTHLAND CHRYSLER JEEP DODGE	48,425
NORT155	NORTHLAND NISSAN	49,497
NWMA001	N.W. MALCOM CONTRACTING	26,112
OMEG002	OMEGA COMMUNICATIONS LTD	182,855
PACI027	PACIFIC BLUE CROSS	351,806
PARA025	PARADIGM SOFTWARE LLC	92,693
PINE002	PINEVIEW VOLUNTEER FIREFIGHTERS ASSOCIATION	29,640
PORT002	PORTEOUS, ROBERT	29,130
PRIN019	PRINCE GEORGE, CITY OF	36,123,701
PRIN042	PRINCE SHEET METAL & HEATING LTD.	59,898
QUAN003	QUANTUM INDUSTRIAL SOLUTIONS	54,874
RAFF001	RAFFERTY, SHELTON	248,325
RBHA002	R.B. HATCHARD CONTRACTING LTD.	328,967
REAP001	REAPS GARDEN	89,630
RECE001	RECEIVER GENERAL	2,173,932
ROAD002	ROAD HOUSE REPAIRS	66,150
ROBS013	ROBSON VALLEY HOME HARDWARE	28,452
ROCK026	ROCK NETWORKS	94,310
ROLL003	ROLLINS MACHINERY LIMITED	879,349
SHEL002	SHELL-GLEN VOLUNTEER FIREFIGHTER'S ASSOCIATION	33,915
SIGN008	SIGNTEK INDUSTRIES INC.	29,880
SIXT002	620241 BC LTD.	310,496
SNCL001	SNC-LAVALIN INC.	161,684



**REGIONAL DISTRICT
of Fraser-Fort George**

SOFT002	SOFTCHOICE LP	104,569
SPLA001	SPLASH MEDIA GROUP INC.	39,844
STEW011	STEWART MCDANNOLD STUART	46,590
SUNC003	SUNCOR ENERGY PRODUCTS PARTNERSHIP	45,318
SUPE004	SUPERIOR FENCING LTD.	26,513
TELU001	TELUS COMMUNICATIONS COMPANY	221,341
TELU002	TELUS COMMUNICATIONS COMPANY	57,296
TELU012	TELUS CUSTOM SECURITY SYSTEMS	32,369
TETR002	TETRA TECH CANADA INC.	104,897
TISA002	T & I SAFETY EQUIPMENT	226,249
TWIN001	TWIN RIVERS DEVELOPMENTS LTD.	2,674,169
TWOF001	2FK CONTRACTING	32,274
TYCO002	TYCO CONCRETE FINISHING	40,625
URBA004	URBAN FOOD STRATEGIES	58,559
VALE002	VALEMOUNT & DISTRICT VOLUNTEER FIREFIGHTER'S ASSOCIATION	46,643
VALE003	VALEMOUNT, VILLAGE OF	32,288
VALE045	VALEMOUNT & DISTRICT RESCUE SERVICE	25,630
VIST001	VISTA RADIO LTD.	33,709
WEST092	WESTBIN WASTE (2017) LTD.	314,849
WISH003	WISHBONE INDUSTRIES LIMITED	257,887
WORK002	WORKSAFE BC	194,022
WSPC001	WSP CANADA GROUP LIMITED	33,879
XENT001	XENTRAX INC.	68,781
XERO002	XEROX CANADA LTD.	27,667
YELL003	YELLOWHEAD ROAD & BRIDGE (FORT GEORGE) LTD.	35,053
YETI001	YETI REFRIGERATION INC.	809,105
ZERO004	0902030 BC LTD.	92,691

Total Suppliers Equal and Over \$25,000

64,263,037



REGIONAL DISTRICT of Fraser-Fort George

Grants/Contributions over \$25,000 not included as Supplier

CURL003	CURLING CANADA	25,000
FRAS002	FRASER-FORT GEORGE REGIONAL MUSEUM	755,365
HUBL001	HUBLE HOMESTEAD - GISCOME PORTAGE HERITAGE SOCIETY	217,200
MACK009	MACKENZIE & DISTRICT MUSEUM	54,000
MCBR001	MCBRIDE & DISTRICT PUBLIC LIBRARY ASSOCIATION	180,752
NORT136	NORTHWEST INVASIVE PLANT COUNCIL	25,000
PINE009	PINEVIEW RECREATION COMMISSION	29,822
PRIN019	PRINCE GEORGE, CITY OF	1,353,772
PRIN114	PRINCE GEORGE COMMUNITY FOUNDATION	90,000
RAIL002	RAILWAY & FORESTRY MUSEUM	205,000
ROBS001	ROBSON VALLEY ENTERTAINMENT ASSOCIATION	74,400
TWOR001	TWO RIVERS GALLERY	524,498
VALE004	VALEMOUNT PUBLIC LIBRARY ASSOCIATION	64,104
VALE005	VALEMOUNT ENTERTAINMENT SOCIETY	98,916
VALE007	VALEMOUNT HISTORICAL SOCIETY	43,000
VALL005	VALLEY MUSEUM AND ARCHIVES	39,000
WHIS003	WHISTLE STOP GALLERY SOCIETY	44,000
		3,823,829

Summary	Total of aggregate payments exceeding \$25,000 paid to suppliers	64,263,037
	Consolidated total of payments of \$25,000 or less paid to suppliers	3,050,428
	Consolidated total of all grants and contributions exceeding \$25,000	3,823,829
	Total	71,137,294
	Variance	-



*Vanway Transfer
Station New Bin Pad*



*Valemount Transtor
Bin Replacement*



*McBride Transtor
Bin Replacement*



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