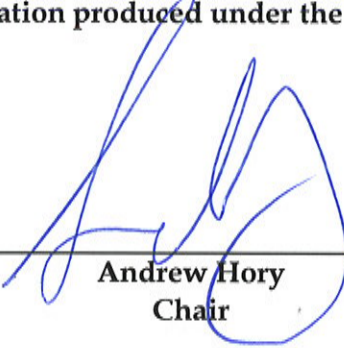



**2022 STATEMENT OF FINANCIAL INFORMATION
REGIONAL DISTRICT OF MOUNT WADDINGTON**

Regional District of Mount Waddington
2022 STATEMENT OF FINANCIAL INFORMATION APPROVAL

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



Andrew Hory
Chair



David Kim
Chief Administrative Officer

Regional District of Mount Waddington

DECEMBER 31, 2022

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Regional District of Mount Waddington

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2022

SCHEDULE 1 (1) (a)

	2022	2021
FINANCIAL ASSETS		
Cash and temporary investments	\$ 9,270,711	\$ 9,662,007
Investments	1,740,723	1,751,728
Accounts receivable	1,031,225	797,743
Inventories for resale	3,153	6,137
Municipal recoverable debt	1,554,191	1,735,846
Due from Related Party	362,430	-
Total Financial Assets	<u>13,962,433</u>	<u>13,953,461</u>
LIABILITIES		
Accounts payable and accrued liabilities	748,695	652,493
Deferred revenue	1,558,711	1,685,636
Other liabilities	1,541,973	1,801,341
Member municipality debt	1,554,191	1,735,846
Due to related Party	-	182,679
Total Liabilities	<u>5,403,570</u>	<u>6,057,995</u>
NET FINANCIAL ASSETS (DEBT)	<u>8,558,863</u>	<u>7,895,466</u>
NON-FINANCIAL ASSETS		
Tangible capital assets	11,437,797	11,500,733
Prepaid expenses	14,846	6,439
Total Non-Financial Assets	<u>11,452,643</u>	<u>11,507,172</u>
ACCUMULATED SURPLUS	<u>\$ 20,011,506</u>	<u>\$ 19,402,638</u>

See Financial Statements for notes

Regional District of Mount Waddington

STATEMENT OF OPERATIONS PART (a) - STATEMENT OF OPERATIONS AS AT DECEMBER 31, 2022

SCHEDULE 1 (1) (b)

	2022 Budget	2022 Actual	2021 Actual
REVENUES			
Taxation	\$ 3,275,075	\$ 3,485,577	\$ 3,312,153
Grants	1,157,460	916,965	788,331
Sale of services	1,775,480	2,007,780	1,608,407
Contributions	41,300	469,334	306,197
Investment earnings	16,500	215,695	134,852
Other revenue	1,298,866	348,069	271,928
Gain on Remeasurement of Landfill Liability	-	259,368	1,987,324
Total Revenue	<u>7,564,681</u>	<u>7,702,788</u>	<u>8,409,192</u>
EXPENSES			
General government	1,600,472	1,423,683	1,014,710
Protective	366,930	435,975	353,477
Recreation	1,075,550	1,297,597	1,167,081
Environmental development	117,200	93,258	146,234
Environmental health	1,774,970	1,863,228	1,717,070
Economic development	1,700,075	969,703	494,727
Regional transit	387,300	359,358	330,572
Utility	367,850	651,118	598,941
Total Expenses	<u>7,390,347</u>	<u>7,093,920</u>	<u>5,822,812</u>
ANNUAL SURPLUS (deficit)	<u>174,334</u>	<u>608,868</u>	<u>2,586,380</u>
ACCUMULATED SURPLUS, beginning of year	19,402,638	19,402,638	16,816,258
ACCUMULATED SURPLUS, end of year	<u>\$ 19,576,972</u>	<u>\$ 20,011,506</u>	<u>\$ 19,402,638</u>

See Financial Statements for notes

Regional District of Mount Waddington

STATEMENT OF CASH FLOWS

SCHEDULE 1 (1) (b)

PART (b) - STATEMENT OF CHANGES IN FINANCIAL POSITION AS AT DECEMBER 31, 2022

CASH PROVIDED (USED) BY:	2022	2021
OPERATING TRANSACTIONS		
Annual surplus	\$ 608,868	\$ 2,586,380
Items not involving cash:		
Amortization of tangible capital assets	872,542	870,449
(Increase) Decrease in accumulated surplus	-	-
Total items not involving cash	<u>1,481,410</u> 0	<u>3,456,829</u>
CHANGE IN NON-CASH OPERATING ASSETS AND LIABILITIES		
(Increase) decrease in accounts receivable	(233,482)	(71,792)
(Increase) decrease in inventories held for resale	2,984	(1,612)
Increase (decrease) in accounts payable	96,202	(25,668)
Increase (decrease) in deferred revenue	(126,925)	297,061
Increase (decrease) in other liabilities	(259,368)	(1,987,324)
(Increase) in prepaid expenses	(8,407)	(38)
Increase in due to related parties	(545,109)	(337,936)
Total change in non-cash operating assets and liabilities	<u>407,305</u>	<u>1,329,520</u>
CAPITAL ACTIVITIES		
Acquisition of tangible capital assets	(809,606)	(1,062,243)
Total Capital Activities	<u>(809,606)</u>	<u>(1,062,243)</u>
FINANCING ACTIVITIES		
Repayment of short-term and long-term debt	0	0
Total Financing Activities	<u>0</u>	<u>0</u>
INVESTING ACTIVITIES		
Redemption (Purchase) of long term investments	(864,364)	147,320
Increase in cash and cash equivalents	(1,266,665)	414,597
Cash and cash equivalents beginning of year	<u>4,816,714</u>	<u>4,402,117</u>
Cash and cash equivalents end of year	<u>\$ 3,550,049</u>	<u>\$ 4,816,714</u>

See Financial Statements for notes

Regional District of Mount Waddington

SCHEDULE OF DEBTS FOR THE YEAR ENDED DECEMBER 31, 2022

SCHEDULE 1 (1) (c)

LONG-TERM DEBT

The Regional District secures its long-term borrowing through the Municipal Finance Authority. As a condition of these borrowings a portion of the debenture proceeds are retained by the Authority as a debt reserve fund. As at December 31, 2022 the Regional District had debt reserve fund of \$0 (2020, \$0).

(a) The long term debt balance is as follows:

	2022	2021
	<u>\$ 0</u>	<u>\$ 0</u>

(b) Member Municipality Debt

Pursuant to the Local Government Act, the Regional District acts as the agency through which its member municipalities and other jurisdictions borrow funds from the Municipal Finance Authority. The annual cost of servicing this debt is recovered entirely from the borrowing jurisdiction. However, the Regional District is joint and severally liable for this debt in the event of default.

	2022	2021
Alert Bay	\$ 192,116	\$ 252,460
Port Alice	404,895	427,026
Port McNeill	957,180	1,056,360
Port Hardy	0	0
	<u>\$ 1,554,191</u>	<u>\$ 1,735,846</u>

Regional District of Mount Waddington

**SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

SCHEDULE 1 (1) (d)

Section 5

This organization has not given any guarantees of indemnities under the Guarantees and Indemnities Regulation.

Regional District of Mount Waddington

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES FOR THE YEAR ENDED DECEMBER 31, 2022

SCHEDULE 1 (1) (e)

Employees' remuneration includes in addition to regular salaries or wages, the payment of retroactive rate increases, vacation, overtime, other earned pay. Remuneration does not include severance pay or payments of benefits of a general nature applicable to all employees pursuant to an agreement such as medical, dental, counseling, insurance and similar plans.

Expenses are not limited to expenses that are generally perceived as perquisites or bestowing personal benefit and may include expenses required for the employees to perform their job. It excludes benefits of a general nature applicable to all employees such as medical, dental, counselling, insurance, and other similar plans.

Section 6 (2a)

Elected Official	Position	Remuneration	Expenses
Hory, Andrew	Chair, Electoral Director, Area B	31,863.47	8,283.42
Daniels, Sandra	Electoral Director, Area A	12,959.36	1,275.76
Furney, James	Electoral Director, Area C	14,933.13	2,342.01
Sherrell, Rod	Electoral Director, Area D	15,473.08	2,741.89
Dugas, Dennis	Municipal Director, Port Hardy	15,268.34	148.23
Dorward, Janet	Municipal Director, Port Hardy	10,215.06	209.84
Cameron, Kevin	Municipal Director, Port Alice	12,949.67	67.10
Wickstrom, Gabriele	Municipal Director, Port McNeill	12,532.44	0.00
Buchanan, Dennis	Municipal Director, Alert Bay	15,453.23	1,140.93
Shelley Downey	Alternate, Port McNeill	386.23	0.00
Pat Corbett-Labatt	Alternate,	2,542.14	106.14
David Summers	Electoral Director, Area D	2,744.94	617.32
Michelle Pottage	Electoral Director, Area A	2,551.18	104.00
Kathryn Wykes	Electoral Director, Area C	2,744.94	0.00
Total		<u>152,617.21</u>	<u>17,036.64</u>

Section 6 (2b)

Employee Name	Position	Remuneration	Expenses
Fletcher, Greg	Administrator	140,799.42	0.00
Donaghy, Patrick	Manager of Operations	118,580.93	1,860.27
English, Pat	Manager of Economic Development	123,537.65	2,651.12
Little, Gerry	Manager of Recreation Facility	117,637.82	1,521.31
Kim, David	Administrator	81,025.66	4,580.39
Vanlerberg, David	Arena - Chargehand III	76,952.91	1,879.09
Total		<u>658,534.39</u>	<u>12,492.18</u>

Section 6 (2c)

Total	Remuneration under 75,000	<u>811,151.60</u>	<u>29,528.82</u>
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Section 6 (2d)

Salary and benefit costs reported in the operational statement differ from this statement because the Operational statement includes benefit costs; accrued amounts, as well as future employee costs.

Section 6 (6)

Employer portion of Benefits	
CPP Cost	71,464.69
EI Cost	25,325.41

Section 6 (7)

Statement of Severance	
Number of Agreements	0
Equivalent Number of Months of Salary & Benefits	0

Regional District of Mount Waddington

SCHEDULE OF SUPPLIERS OF GOODS AND SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2022

SCHEDULE 1 (1)(f)

Section 7 (1)(a) Suppliers with aggregate payments of \$25,000 and over

ARCADIA ELEVATOR SERVICES LED.	32,060.00
ALDEN BARNETT	30,095.36
BC HYDRO	193,106.68
BC TRANSIT	252,929.64
BMO MASTERCARD	183,736.41
CANACORD GENUITY CORP.	200,000.00
CHAN NOWOSAD BOATES INC.	79,947.01
CIMCO REFRIGERATION	39,149.37
CORAL CANADA WIDE LTD.	30,922.06
D OAKMAN	79,108.91
D.K.I. SERVICES LTD.	39,408.34
DUNCAN ELECTRIC	59,778.12
FOX DISPOSAL	204,685.91
GRANT ILLUMINATED SIGNS LTD.	115,423.60
H6 ELECTRICAL SERVICES LTD.	40,934.44
HENLOR'S EXPLORATION AND MECHANICAL LTD.	41,838.33
JOHN MOTHERWELL AND ASSOCIATES ENGINEERING LTD.	38,468.61
MAINROAD NORTH ISLAND CONTRACTING LP	88,669.07
MINISTER OF FINANCE - EMPLOYER HEALTH TAX	42,201.62
MUNICIPAL FINANCE AUTHORITY	211,222.50
MUNICIPAL INSURANCE ASSOCIATION	73,628.00
MUNICIPAL PENSION PLAN	205,046.02
NORTH ISLAND 9-1-1 CORPORATION	93,745.00
NORTH ISLAND COLLEGE	142,729.00
PACIFIC BLUE CROSS	102,732.84
PACIFIC WEST RESOURCE MANAGEMENT LTD.	49,815.04
PG ENTERPRISES	135,099.70
PW TRANSIT CANADA	38,818.01
RECEIVER GENERAL	484,439.45
SHOPRITE	27,166.52
SOINTULA RECREATION ASSOCIATION	55,386.08
SPERLING HANSEN ASSOCIATES	59,027.42
STEELHEAD ENTERPRISES	514,027.14
SWGR CONTRACTING	54,415.69
TEX ELECTRIC LTD.	46,064.85
TOURISM ASSOCIATION OF VANCOUVER ISLAND	122,078.57
VANCOUVER ISLAND REGIONAL LIBRARY	161,187.63
VANCOUVER ISLAND UNIVERSITY	131,551.92
WORKSAFE BC	49,973.53
Section 7(1)(a)	4,550,618.39

Section 7 (1)(b) OTHER PAYMENTS (aggregate payment under \$25,000)

1,156,636.28

Section 7 (1)(c)

This statement shows actual payments during the year while the operational statement reports expenses during the year. Significant amounts are accrued at every year end for goods and services received in December, but paid in the new year

Section 7 (2)(b) GRANTS OR CONTRIBUTIONS (exceeding \$25,000)

Grants - Mount Cain Alpine Park Society	40,000.00
Grants - Seven Hills Golf & Country Club	40,000.00