



SQUAMISH - LILLOOET
REGIONAL DISTRICT

Financial Statements
For the year ended December 31, 2022

**Squamish-Lillooet Regional District
Financial Statements
For the year ended December 31, 2022**

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Statement of Management Responsibility

The 2022 financial statements have been prepared by Regional District staff and are the responsibility of management. Management's responsibilities also include maintaining a system of internal controls for financial statement reliability purposes and for the protection of the Regional District's assets. The financial statements have been prepared in accordance with Canadian public sector accounting standards.

The Board of the Regional District are composed of Directors who are neither management nor employees of the Regional District. The Board is responsible for approving the financial information included in the annual financial statements. The Board has approved these financial statements at their Board meeting of April 19, 2023.

BDO Canada LLP, the Regional District's independent external auditors, have examined the Regional District's financial statements in accordance with generally accepted auditing standards. In their opinion, as expressed in their audit report, the Regional District's financial statements present fairly in all material respects the financial position of the Regional District as at December 31, 2022; their report follows.



Suzanne Lafrance
Director of Finance
[April 21, 2023]



Independent Auditor's Report

To the Board of Directors of the Squamish-Lillooet Regional District

Opinion

We have audited the financial statements of the Squamish-Lillooet Regional District (the "Regional District") which comprise the Statement of Financial Position as at December 31, 2022 and the Statements Operations, Changes in Net Financial Assets, and Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of this report. We are independent of the Regional District in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Regional District's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Regional District, or to cease operations, or has no realistic alternative but to do so.

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



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally-accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally-accepted auditing standards we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the Regional District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Regional District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the Regional District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.


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


Chartered Professional Accountants
Whistler, British Columbia
April 21, 2023

**Squamish-Lillooet Regional District
Statement of Financial Position**

December 31	2022	2021
Financial Assets		
Cash and Investments		
Cash	959,108	259,801
Investments (Note 3)	16,886,188	15,534,319
Restricted Cash: MFA Debt Reserve Fund (Note 4)	204,390	180,048
Accounts Receivable		
AR Governments and Agencies (Note 11)	1,469,983	1,101,163
AR Other	251,619	410,342
Agreements		
Agreements Due From Members (Note 5)	50,417,816	47,083,675
	70,189,104	64,569,348
Liabilities		
Accounts Payable		
AP Trade and Accrued Liabilities	2,061,355	1,636,932
AP Payroll	505,183	471,698
Deposits for Building & Development Permits	82,549	85,652
Provision for Landfill Closure (Note 6)	611,138	569,891
Deferred Revenue	122,634	391,332
Debt		
Short-Term Financing (Note 7)	540,000	479,625
Long-Term Debt (Note 5)	59,713,909	54,936,465
	63,636,768	58,571,595
Net Financial Assets	6,552,336	5,997,753
Non-Financial Assets		
Tangible Capital Assets (Note 2)	40,260,504	39,141,142
Prepaid Expenses	76,356	91,816
Accumulated Surplus	\$ 46,889,196	\$ 45,230,711

Approved by:


 _____ Treasurer


 _____ Chair

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements

**Squamish-Lillooet Regional District
Statement of Operations**

For the year ended December 31	Budget 2022 (Note 10)	2022	2021
Revenue			
Requisition	10,612,750	10,612,760	8,933,961
Parcel Tax	719,019	719,019	698,661
Grants In Lieu of Taxes	1,884,093	1,934,938	1,566,226
Rental Income	39,937	39,388	35,611
Planning Fees	27,630	24,575	30,145
Building Permit Fees	292,265	534,907	446,168
Water and Sewer Rates	192,147	188,323	193,303
Interest and Investment Income	22,169	295,773	14,885
Tipping Fees	612,257	622,035	597,670
Miscellaneous Revenue	293,616	541,867	236,947
Contributions From Developers	96,000	201,000	96,000
Gain on Disposal of Tangible Capital Assets	-	35,700	-
Unconditional Grants - Provincial	200,000	254,000	200,000
Conditional Grants - Federal	391,757	341,757	668,505
Conditional Grants - Provincial	2,653,701	1,062,447	1,451,345
Conditional Grants - Local Government	-	-	3,667
Conditional Grants - Non-Governmental	147,390	180,351	152,895
Actuarial Revenue	-	203,998	183,229
	<u>18,184,731</u>	<u>17,792,838</u>	<u>15,509,218</u>
Expenses (Note 8)			
General Government Services and Elections	4,961,928	3,835,725	3,558,024
Environmental Development	1,089,279	705,751	620,798
Environmental Health	2,268,825	2,080,325	2,125,071
Building Inspection	553,276	532,630	436,809
Fire Protection and Rescue Services	3,893,036	2,490,438	2,260,433
Street Lightning, Dyking and Road Maintenance	131,430	46,844	66,961
Recreation, Cultural, Television and Library	4,170,219	3,986,977	4,061,250
Water Systems	1,061,270	1,003,777	892,811
Sewer Systems	804,802	754,902	721,605
Electoral Special/General Services	478,346	224,035	217,138
Economic Development	127,913	148,540	115,413
Transit System	50,000	-	30,500
Debt Services Electoral Areas	310,159	324,409	296,131
	<u>19,900,483</u>	<u>16,134,353</u>	<u>15,402,944</u>
Annual Surplus / (Deficit)	(1,715,752)	1,658,485	106,274
Accumulated Surplus, Beginning of Year	<u>45,230,711</u>	<u>45,230,711</u>	<u>45,124,437</u>
Accumulated Surplus, End of Year	\$ 43,514,959	\$ 46,889,196	\$ 45,230,711

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements

Squamish-Lillooet Regional District Statement of Cash Flows

For the year ended December 31

2022

2021

Cash provided by (used in)

Operating transactions

Annual Surplus	\$ 1,658,485	\$ 106,274
Items not involving cash:		
Actuarial adjustment of long-term debt	(203,998)	(183,229)
Amortization of tangible capital assets	1,599,036	1,551,777
Gain on disposal of tangible capital assets	(35,700)	-
Provision for landfill future closure and post-closure costs	41,247	50,197
Changes in non-cash operating balances:		
Accounts receivable	(210,097)	(755,926)
Accounts payable	457,908	997,889
Deposits for building & development permits	(3,103)	10,459
Deferred revenue	(268,698)	217,655
Prepaid expenses	15,460	(14,053)

Cash generated by operating transactions

3,050,540 1,981,043

Financing transactions

MFA Debt Reserve Fund	(24,341)	-
Proceeds from issuance of long-term debt	2,011,353	675,000
Proceeds from issuance of short-term debt	200,000	160,000
Debt repayments	(503,678)	(387,306)

Cash generated by financing transactions

1,683,334 447,694

Investing transactions

Changes in investments	(1,351,869)	(983,747)
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Cash used for investing transactions

(1,351,869) (983,747)

Capital transactions

Cash used to acquire tangible capital assets	(2,718,398)	(1,482,944)
Proceeds on disposal of tangible capital assets	35,700	-

Cash used for capital transactions

(2,682,698) (1,482,944)

Increase (decrease) in cash during the year

699,307 (37,954)

Cash, beginning of year

259,801 297,755

Cash, end of year

\$ 959,108 \$ 259,801

Squamish-Lillooet Regional District
Statement of Change in Net Financial Assets

For the year ended December 31	Budget 2022 (Note 10)	2022	2021
Annual surplus / (deficit)	\$ (1,721,252)	\$ 1,658,485	\$ 106,274
Acquisition of tangible capital assets	(6,232,618)	(2,718,398)	(1,482,944)
Amortization of tangible capital assets	1,736,901	1,599,036	1,551,777
Change in prepaid expenses	-	15,460	(14,053)
Change in net financial assets for the year	(6,216,969)	554,583	161,055
Net financial assets, beginning of year	5,997,753	5,997,753	5,836,698
Net financial assets, end of year	\$ (219,216)	\$ 6,552,336	\$ 5,997,753

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements

Squamish-Lillooet Regional District

Notes to the Financial Statements

For the year ended December 31, 2022

1. Significant Accounting Policies

a. Basis of Presentation

The Squamish-Lillooet Regional District (Regional District) is a local government in the Province of British Columbia. The Financial Statements of the Regional District, which are the representation of management, are prepared in accordance with Canadian public sector accounting standards (PSAS) as prescribed by the Public Sector Accounting Board. The Financial Statements reflect the combined results and activities of the reporting entity which is comprised of the Operating, Capital and Reserve funds and all organizations that are accountable for the administration of their financial affairs and resources to the Regional District's Board and are controlled or owned by the Regional District. Inter-fund transactions have been eliminated within these Financial Statements.

- i. Operating Funds: These funds include the General, Water and Sewer operations of the Regional District. They are used to record the operating costs of the services provided by the Regional District.
- ii. Capital Funds: These funds include the General, Water and Sewer Capital Funds. They are used to record the acquisition and disposal of property and equipment and their related financing.
- iii. Reserve Funds: Under the *Local Government Act*, the Regional Board may, by bylaw, establish reserve funds for specified purposes. Money in a reserve fund, and interest earned thereon, must be expended only for the purpose for which the fund was established. If the amount in a reserve fund is greater than required, the Regional Board may, by bylaw, transfer all or part of the balance to another reserve fund within the same service.

b. Budget Amounts

Budget amounts, presented in Note 11, reflect the statutory annual budget as adopted by the Board on March 30, 2022.

c. Revenue Recognition

Sources of revenue are recorded on the accrual basis and include revenue in the period in which the transactions or events occurred that give rise to the revenues, and expenses in the period the goods and services are acquired and a liability is incurred or transfers are due. Sale of services and user fee revenues are recognized when the service or product is rendered by the Regional District.

Restricted revenues are recognized when the funding becomes receivable unless related stipulations create a liability in which case the revenue is recognized as the liability becomes extinguished. Revenue unearned in the current period is recorded as deferred revenue.

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

Squamish-Lillooet Regional District

Notes to the Financial Statements

For the year ended December 31, 2022

Requisition revenue is recorded at estimated amounts when it meets the definition of an asset, has been authorized and the taxable event occurs. Annual levies for non-optional regional district services and general administrative services are recorded as requisition revenue for regional district services in the year they are levied. Requisition revenue receivable is recognized net of an allowance for anticipated uncollectable amounts. Levies imposed by other taxing authorities are not included as taxes for regional district purposes.

To the extent that adjustments for uncollectible amounts exceed the initial estimates, they are recognized at the time they are received.

d. Investments

Investments are recorded at cost. When, in the opinion of management, there is a decline in value that is other than temporary, investments are written down to their fair value.

e. Tangible Capital Assets

Tangible capital assets, comprised of capital assets and capital work-in-progress, are recorded at cost less accumulated amortization and are classified according to their functional use. Amortization is recorded on a straight-line basis over the estimated useful life of the asset commencing when the asset is available for use. Donated tangible capital assets are recorded at fair value at the time of donation. Interest costs associated with the construction of a tangible capital asset are not capitalized. Estimated useful lives are as follows:

Land Improvements	15 to 20 years
Buildings	20 to 50 years
Fixtures, Furniture, Equipment & Vehicles	5 to 20 years
Technology	5 years
Roads, Bridges and Other Transportation Structures	10 to 50 years
Water Infrastructure	5 to 100 years
Sewer Infrastructure	5 to 100 years
Drainage Infrastructure	25 to 40 years

f. Use of Estimates

The preparation of financial statements in conformity with PSAS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amounts of revenues and expenses during the period. Significant areas requiring estimates include the determination of accrued payroll liabilities, landfill closure & post-closure liabilities, useful lives of tangible capital assets and provisions for contingencies. As such, actual amounts could differ from the estimates.

g. Landfill Closure and Post-Closure Liability

The estimated present value of landfill closure and post-closure costs is recognized as a liability. This liability is recognized based on estimated future expenses, including estimated inflation discounted to the current date and accrued based on the proportion of the total capacity of the landfill used as of the date of the statement of financial position. The change in this estimated liability during the year is recorded as an expense in operations. These estimates are reviewed and adjusted annually and any changes are recorded on a prospective basis.

Squamish-Lillooet Regional District
Notes to the Financial Statements
For the year ended December 31, 2022

2. Tangible Capital Assets

	Land	Land Improvements	Buildings	Equipment/ Furniture/ Vehicles	Water	Sewer	Roads/ Bridges/ Street lights	2022 Total	2021 Total
Opening Balance	\$ 3,822,579	\$ 2,100,867	\$ 19,889,097	\$ 2,676,674	\$ 14,711,074	\$ 15,922,898	\$ 10,882	\$ 59,134,071	\$ 57,651,127
Additions	129	775,775	208,608	1,064,969	91,247	188,458	389,212	2,718,398	1,482,944
Disposals	-	-	-	(119,101)	-	-	-	(119,101)	-
Closing Balance, Dec. 31	3,822,708	2,876,642	20,097,705	3,622,542	14,802,321	16,111,356	400,094	61,733,368	59,134,071
Accumulated Amortization:									
Opening Balance	-	307,604	7,470,748	1,644,548	6,161,274	4,402,816	5,939	19,992,929	18,441,152
Amortization Expense	-	112,189	567,891	189,162	364,406	364,122	1,266	1,599,036	1,551,777
Effects of Disposals	-	-	-	(119,101)	-	-	-	(119,101)	-
Closing Balance, Dec. 31	-	419,793	8,038,639	1,714,609	6,525,680	4,766,938	7,205	21,472,864	19,992,929
Net book value for year ended December 31	\$ 3,822,708	\$ 2,456,849	\$ 12,059,066	\$ 1,907,933	\$ 8,276,641	\$ 11,344,418	\$ 392,889	\$ 40,260,504	\$ 39,141,142

The Regional District has \$393,622 of tangible capital assets under construction in 2022 (2021 - \$691,327).

Squamish-Lillooet Regional District
Notes to the Financial Statements
For the year ended December 31, 2022

2. Tangible Capital Assets (continued)

	Land	Land Improvements	Buildings	Equipment/ Furniture/ Vehicles	Water	Sewer	Roads/ Bridges/ Street lights	2021 Total	2020 Total
Opening Balance	\$ 3,158,851	\$ 1,888,933	\$ 19,762,969	\$ 2,356,810	\$ 14,565,784	\$ 15,906,898	\$ 10,882	\$ 57,651,127	\$ 57,033,081
Additions	663,728	211,934	126,128	319,864	145,290	16,000	-	1,482,944	674,743
Transfers	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	(56,697)
Write Downs	-	-	-	-	-	-	-	-	-
Closing Balance, Dec. 31	3,822,579	2,100,867	19,889,097	2,676,674	14,711,074	15,922,898	10,882	59,134,071	57,651,127
Accumulated Amortization:									
Opening Balance	-	199,768	6,906,156	1,482,120	5,806,881	4,040,832	5,395	18,441,152	17,127,495
Amortization Expense	-	107,836	564,592	162,428	354,393	361,984	544	1,551,777	1,362,491
Effects of Disposals	-	-	-	-	-	-	-	-	(48,834)
Effects of Write down adj's	-	-	-	-	-	-	-	-	-
Closing Balance, Dec. 31	-	307,604	7,470,748	1,644,548	6,161,274	4,402,816	5,939	19,992,929	18,441,152
Net book value for year ended December 31	\$ 3,822,579	\$ 1,793,263	\$ 12,418,349	\$ 1,032,126	\$ 8,549,800	\$ 11,520,082	\$ 4,943	\$ 39,141,142	\$ 39,209,975

The Regional District has \$691,327 of tangible capital assets under construction in 2021 (2020 - \$280,423).

Squamish-Lillooet Regional District

Notes to the Financial Statements

For the year ended December 31, 2022

3. Investments

	2022	2021
Restricted investments:		
Reserves	\$11,073,485	\$9,403,836
Restricted Revenues	<u>611,138</u>	<u>569,891</u>
	11,684,623	9,973,727
Unrestricted investments	<u>5,201,565</u>	<u>5,560,592</u>
Total investments	<u>\$16,886,188</u>	<u>\$15,534,319</u>
 Average yield on investments	 1.82%	 0.10%

Included in investments are the Municipal Finance Authority of British Columbia's (MFABC) Money Market Fund and Government Focused Ultra-short Bond Fund (previously called the Intermediate Fund), with cost values as described below. Amounts can be withdrawn from the Money Market Fund with one day's notice and with 3 day's notice for the Government Focused Ultra-short Bond Fund.

	2022	2021
MFABC Money Market Fund	\$16,257,240	\$14,949,736
MFABC Government Focused Ultra-short Bond Fund	<u>596,841</u>	<u>547,457</u>
Total MFABC Investments	\$16,854,081	\$15,497,193

4. Deposit and Reserve – Municipal Finance Authority of British Columbia

MFABC provides capital financing for Regional Districts and their member municipalities. MFABC is required to establish a Debt Reserve Fund and must use this fund if at any time there are insufficient funds to meet payments on its obligations. If this occurs the Regional District may be called upon to restore the fund.

The Regional District, through its member municipalities who share in the proceeds of a debt issue, is required to pay into the Debt Reserve Fund certain amounts set out in the financing agreements. The interest earned on the Debt Reserve Fund, less administrative expenses, becomes an obligation of the MFABC to the Regional Districts.

Upon the maturity of a debt issue, the unused portion of the Debt Reserve Fund established for that issue will be discharged.

As at December 31, the total of the Debt Reserve Fund was comprised of:

	2022	2021
Cash deposits - Restricted cash: MFA debt reserve fund	\$204,390	\$180,048
Demand notes	<u>351,252</u>	<u>306,971</u>
	<u>\$555,642</u>	<u>\$487,019</u>

Squamish-Lillooet Regional District

Notes to the Financial Statements

For the year ended December 31, 2022

5. Long-Term Debt

All monies borrowed by the Regional District are upon its credit at large and shall, in the event of any default, constitute an indebtedness of the member municipalities for which they are jointly and severally liable.

The agreements due from members are receivable on the same terms as the related agreements payable to the MFABC. Debt of member municipalities bears interest at rates ranging between 0.91% and 4.09% with maturity dates between 2023 and 2042.

As at December 31, 2022, long-term debt consists of the following:

MFA Issue #	Term in years	Maturity Date	Interest Rate	Balance outstanding 31-Dec-21	Additions	Principal Payment	Actuarial Adjustments*	Balance outstanding 31-Dec-22
80	20	2023	2.85%	\$ 128,316	-	\$ 26,009	\$ 36,584	\$ 65,723
99	25	2031	1.53%	1,194,147	-	55,228	44,234	1,094,685
101	25	2032	3.39%	2,479,670	-	106,177	77,688	2,295,805
105	15	2024	2.25%	7,812	-	1,563	939	5,310
105	15	2024	2.25%	39,935	-	7,990	4,803	27,142
105	15	2024	2.25%	174,716	-	34,959	21,011	118,746
121	25	2037	3.39%	559,415	-	18,009	7,623	533,783
124	25	2038	3.15%	350,437	-	10,805	3,983	335,649
145	30	2048	3.15%	654,522	-	14,714	1,364	638,444
146	30	2048	3.20%	80,817	-	1,817	169	78,831
146	30	2048	3.20%	187,006	-	4,204	390	182,412
146	15	2033	3.20%	833,813	-	53,766	4,986	775,061
152	30	2050	0.91%	487,185	-	12,815	224	474,146
153	30	2051	2.41%	675,000	-	15,997	-	659,003
158	25	2047	4.09%	-	1,200,000	-	-	1,200,000
158	30	2052	4.09%	-	811,353	-	-	811,353
				\$7,852,791	\$2,011,353	\$ 364,053	\$ 203,998	\$9,296,093

Debt obligation recoverable from and payable by member municipalities: **\$50,417,816**

Total MFABC Debt \$59,713,909

The following principal amounts are payable over the next five years:

2023	2024	2025	2026	2027	Thereafter	Total
\$442,970	\$416,962	\$372,449	\$372,449	\$372,449	\$3,620,190	<u>\$5,597,469</u>
Actuarial Adjustments*						<u>\$3,698,624</u>
Total Regional District MFABC Debt Balance						<u>\$9,296,093</u>

*Actuarial Adjustments represent interest earned on sinking funds held by MFABC. Such interest is used to reduce the principal amount of outstanding debt.

Squamish-Lillooet Regional District

Notes to the Financial Statements

For the year ended December 31, 2022

Member municipalities amounts payable over the next five years:

2023	2024	2025	2026	2027	Thereafter	Total
\$4,921,665	\$4,724,233	\$4,603,398	\$3,435,358	\$3,314,763	\$29,418,399	<u>\$50,417,816</u>

6. Provision for Landfill Closure

The Regional District operates various landfill sites and is responsible for closure and post closure care of these sites. The reported liability of \$611,138 (2021 - \$569,891) is for 3 landfill sites.

The Lillooet Landfill is currently in operation and is expected to close in 2083. A report drafted by Sperling Hansen Associates analyzed the Lillooet Landfill and gave recommendations for closure & post closure costs and post-closure liabilities per year. Total estimated closure and post-closure costs are \$3,316,590, none of which have yet been incurred. The Regional District's estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability of \$609,756 (2021 - \$560,128) represents the portion of the estimated total expense recognized as at December 31, 2022. The liability and annual expense is calculated based on the ratio of current usage to the total capacity of the site and the discounted estimated future cash flows associated with closure and post-closure activities. The remaining capacity of the site using the waste to cover ratios is estimated to be 640,000 m3 as at the last review completed in March 2023, and the estimated remaining landfill life is 61 years. Post-closure costs are expected to be incurred for 30 years after this date.

The two Pemberton Landfill sites are now closed. Closure activities have commenced and the land is being returned to its original state. The combined reported liability for these two sites is \$1,382 (2021 - \$9,763).

7. Short-term Financing

Short-term financing is provided by the MFABC and bears interest at the MFABC's variable daily floating rate (4.77% at December 31, 2022). The authority for borrowing is section 403 of the Local Government Act, Liabilities Under Agreement. The amount repayable is \$540,000 (2021 - \$479,625) and is repayable over a maximum of 5 years from date of issue.

Short-term financing amounts outstanding at December 31:

Function	Year Issued	2022	2021
Pemberton Community Youth Centre	2018	\$-	\$19,625
Bralorne Sewer Treatment Plant	2020	130,000	180,000
General Government Main Office	2020	210,000	280,000
Pemberton Transfer Station	2021	200,000	-
Total		<u>\$540,000</u>	<u>\$479,625</u>

Squamish-Lillooet Regional District

Notes to the Financial Statements

For the year ended December 31, 2022

8. Segment Disclosure

Segmentation has been determined on a functional basis with consideration to service delivery and departmental accountabilities. Categories of service that have been separately disclosed in the segmented information within the Schedule of Segment Disclosure provide the following services:

General Government Services and Elections is comprised of electoral area governance, general administration which includes legislative services, finance, human resources and information systems.

Environmental Development is comprised of land planning & zoning, regional growth strategy and civic addressing services.

Environmental Health is comprised of regional solid waste management, the utilities & environmental services department, the various community transfer stations, the Lillooet landfill and cemetery services.

Building Inspection is comprised of building inspection services.

Fire Protection and Rescue Services is comprised of is comprised of emergency planning, 911 services, the fire departments of the SLRD and the various fire protection & search and rescue societies receiving financial contributions.

Street Lightning, Dyking and Road Maintenance is comprised of the street lighting services, dyke services and the Upper Cheakamus road improvement service.

Recreation, Cultural, Television and Library is comprised of the recreation centers, museums, television & radio services, libraries and parks & trails services.

Water Systems is comprised of the various community water distribution and water treatment systems within the Regional District.

Sewer Systems is comprised of the various community sewer and waste water treatment systems within the Regional District.

Electoral Special/ General Services is comprised of contributions to services and grants in aid to community groups within the Regional District based on resolutions from the Regional District's Electoral Area Directors Committee.

Economic Development is comprised of the economic development services of the Regional District.

Transit system is comprised of the regional transit planning & infrastructure service.

Debt Services Electoral Areas is comprised of the long-term debt interest payments for the electoral areas of the Regional District.

Squamish-Lillooet Regional District
Notes to the Financial Statements
For the year ended December 31, 2022

Schedule of Segment Disclosure

	General Government Services and Elections	Environmental Development	Environmental Health	Building Inspection	Fire Protection and Rescue Services	Street Lighting, Dyking and Road Maintenance	Recreation, Cultural, Television and Library	Water Systems	Sewer Systems	Electoral Special/ General Services	Economic Development	Transit System	Debt Services Electoral Areas	2022 Consolidated	2021 Consolidated
Revenues															
Requisition	\$ 2,369,275	\$ 336,531	\$ 859,417	\$ 244,980	\$ 1,507,627	\$ 70,778	\$ 4,299,391	\$ 386,775	\$ 443,421	\$ -	\$ 94,565	\$ -	\$ -	\$ 10,612,760	\$ 8,933,961
Parcel Tax	-	\$ -	81,617	-	26,400	10,261	18,500	311,948	270,293	-	-	-	-	719,019	698,661
Payments In Lieu of Taxes	1,646,380	-	-	-	3,558	285,000	-	-	-	-	-	-	-	1,934,938	1,566,226
Rental Income	-	-	-	-	17,349	-	22,039	-	-	-	-	-	-	39,388	35,611
Planning Fees	-	23,975	-	-	600	-	-	-	-	-	-	-	-	24,575	30,145
Building Permit Fees	-	-	-	534,907	-	-	-	-	-	-	-	-	-	534,907	446,168
Water and Sewer Rates	-	-	-	-	-	-	-	188,323	-	-	-	-	-	188,323	193,303
Interest and Investment Income	126,250	5,200	21,564	7,617	34,612	12,486	30,635	29,008	22,146	4,829	-	1,426	-	295,773	14,885
Tipping Fees	-	-	622,035	-	-	-	-	-	-	-	-	-	-	622,035	597,670
Miscellaneous Revenue	38,614	-	12,712	690	489,851	-	-	-	-	-	-	-	-	541,867	236,947
Contributions From Developers	201,000	-	-	-	-	-	-	-	-	-	-	-	-	201,000	96,000
Gain on Sale of Tangible Capital Assets	35,700	-	-	-	-	-	-	-	-	-	-	-	-	35,700	-
Unconditional Grants - Provincial	254,000	-	-	-	-	-	-	-	-	-	-	-	-	254,000	200,000
Conditional Grants - Federal	341,757	-	-	-	-	-	-	-	-	-	-	-	-	341,757	668,505
Conditional Grants - Provincial	466,793	84	-	-	603,997	-	(8,427)	-	-	-	-	-	-	1,062,447	1,451,345
Conditional Grants - Local Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,667
Conditional Grants - Non-Governmental	121,432	-	-	-	-	-	58,919	-	-	-	-	-	-	180,351	152,895
Actuarial Revenue	-	-	-	-	-	-	-	-	-	-	-	-	203,998	203,998	183,229
	5,601,201	365,790	1,597,345	788,194	2,683,994	378,525	4,421,057	916,054	735,860	4,829	94,565	1,426	203,998	17,792,838	15,509,218
Expenses															
Debt Charges - Interest	-	-	-	-	-	-	-	-	-	-	-	-	324,409	324,409	296,131
Operating expenses	1,537,023	138,316	1,255,418	52,820	1,871,188	46,300	3,408,934	634,190	367,879	224,035	148,540	-	-	9,684,643	9,769,463
Salary, wages and benefits	2,220,734	567,435	770,897	479,810	487,389	-	-	-	-	-	-	-	-	4,526,265	3,785,573
Amortization	77,968	-	54,010	-	131,861	544	578,043	369,587	387,023	-	-	-	-	1,599,036	1,551,777
	3,835,725	705,751	2,080,325	532,630	2,490,438	46,844	3,986,977	1,003,777	754,902	224,035	148,540	-	324,409	16,134,353	15,402,944
Net Annual Surplus/ (Deficit)	\$ 1,765,476	\$ (339,961)	\$ (482,980)	\$ 255,564	\$ 193,556	\$ 331,681	\$ 434,080	\$ (87,723)	\$ (19,042)	\$ (219,206)	\$ (53,975)	\$ 1,426	\$ (120,411)	\$ 1,658,485	\$ 106,274

Squamish-Lillooet Regional District
Notes to the Financial Statements
For the year ended December 31, 2022

Schedule of Segment Disclosure (continued)

	General Government Services and Elections	Environmental Development	Environmental Health	Building Inspection	Fire Protection and Rescue Services	Street Lighting, Dyking and Road Maintenance	Recreation, Cultural, Television and Library	Water Systems	Sewer Systems	Electoral Special/ General Services	Economic Development	Transit System	Debt Services Electoral Areas	2021 Consolidated	2020 Consolidated
Revenues															
Requisition	\$ 1,588,213	\$ 314,758	\$ 489,984	\$ 237,845	\$ 1,317,757	\$ 70,109	\$ 4,104,673	\$ 354,382	\$ 377,278	\$ -	\$ 78,962	\$ -	\$ -	\$ 8,933,961	\$ 8,475,242
Parcel Tax	-	\$ -	71,804	-	21,750	9,894	18,500	308,581	268,132	-	-	-	-	698,661	739,344
Payments In Lieu of Taxes	1,562,874	-	-	-	3,352	-	-	-	-	-	-	-	-	1,566,226	1,494,821
Rental Income	-	-	-	-	16,481	-	19,130	-	-	-	-	-	-	35,611	40,141
Planning Fees	-	30,145	-	-	-	-	-	-	-	-	-	-	-	30,145	25,114
Building Permit Fees	-	-	-	446,168	-	-	-	-	-	-	-	-	-	446,168	246,971
Water and Sewer Rates	-	-	-	-	-	-	-	193,303	-	-	-	-	-	193,303	191,296
Interest and Investment Income	10,178	388	(4,821)	213	1,742	582	2,356	2,082	1,533	516	-	116	-	14,885	88,212
Tipping Fees	-	-	597,670	-	-	-	-	-	-	-	-	-	-	597,670	625,588
Miscellaneous Revenue	3,782	-	10,141	645	222,379	-	-	-	-	-	-	-	-	236,947	175,318
Contributions From Developers	96,000	-	-	-	-	-	-	-	-	-	-	-	-	96,000	96,000
Gain on Sale of Tangible Capital Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(7,864)
Unconditional Grants - Provincial	200,000	-	-	-	-	-	-	-	-	-	-	-	-	200,000	200,000
Conditional Grants - Federal	668,505	-	-	-	-	-	-	-	-	-	-	-	-	668,505	326,747
Conditional Grants - Provincial	155,251	-	446,908	-	849,186	-	-	-	-	-	-	-	-	1,451,345	1,804,992
Conditional Grants - Local Government	-	-	-	-	-	-	-	-	-	-	-	3,667	-	3,667	2,840
Conditional Grants - Non-Governmental	133,322	-	5,000	-	-	-	14,573	-	-	-	-	-	-	152,895	249,095
Actuarial Revenue	-	-	-	-	-	-	-	-	-	-	-	-	183,229	183,229	163,480
	4,418,125	345,291	1,616,686	684,871	2,432,647	80,585	4,159,232	858,348	646,943	516	78,962	3,783	183,229	15,509,218	14,937,337
Expenses															
Debt Charges - Interest	-	-	-	-	-	-	-	-	-	-	-	-	296,131	296,131	283,447
Operating expenses	1,575,900	130,359	1,474,399	63,527	1,733,982	66,417	3,488,723	533,376	339,729	217,138	115,413	30,500	-	9,769,463	9,038,264
Salary, wages and benefits	1,917,390	490,439	605,550	373,282	399,031	-	(119)	-	-	-	-	-	-	3,785,573	3,305,208
Amortization	64,734	-	45,122	-	127,420	544	572,646	359,435	381,876	-	-	-	-	1,551,777	1,362,491
	3,558,024	620,798	2,125,071	436,809	2,260,433	66,961	4,061,250	892,811	721,605	217,138	115,413	30,500	296,131	15,402,944	13,989,410
Net Annual Surplus/ (Deficit)	\$ 860,101	\$ (275,507)	\$ (508,385)	\$ 248,062	\$ 172,214	\$ 13,624	\$ 97,982	\$ (34,463)	\$ (74,662)	\$ (216,622)	\$ (36,451)	\$ (26,717)	\$ (112,902)	\$ 106,274	\$ 947,927

Squamish-Lillooet Regional District

Notes to the Financial Statements

For the year ended December 31, 2022

9. Commitments and Contingencies

a. Pension Plan

The Regional District and its employees contribute to the Municipal Pension Plan (the Plan), a jointly trustees pension plan. The Board of Trustees, representing plan members and employers, is responsible for administering the Plan, including investment of assets and administration of benefits. The Plan is a multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2021, the Plan had about 227,000 active members and approximately 118,000 retired members. Active members include approximately 42,000 contributors from local government.

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 valuation as at December 31, 2021 indicated a \$3,761 million funding surplus for basic pension benefits on a going concern basis.

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. The Squamish-Lillooet Regional District paid \$262,328 (2021 - \$216,774) for employer contributions while employees contributed \$242,605 (2021 - \$192,887) to the Plan in fiscal 2022.

b. Municipal Insurance Association of British Columbia

The Regional District is a member of the Municipal Insurance Association of British Columbia. The Regional District is assessed a premium and 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, 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 subscriber may suffer. Should the Association pay out claims in excess of premiums received, it is possible that the Regional District, along with the other participants, would be required to contribute towards this deficit.

Squamish-Lillooet Regional District

Notes to the Financial Statements

For the year ended December 31, 2022

10. Reconciliation of 2022 Budget Amounts

The budget amounts presented throughout these financial statements represent the 2022 Financial Plan Bylaw adopted by the Board on March 30, 2022 as adjusted to a “PSAS basis” in order to match the required presentation in the Statement of Operations and the Statement of Change in Net Financial Assets. This adjustment is necessary because certain revenue items in the Financial Plan are not considered revenues for PSAS purposes including transfers from reserves and debt proceeds. Similarly transfers to reserves, capital expenditures and debt principal repayments are not considered expenses for PSAS purposes.

The summary below reconciles the 2022 adopted Financial Plan to the Consolidated Statement of Operations.

Budgeted Annual Surplus/(Deficit) on a PSAS basis	\$(1,715,752)
Add:	
Transfers from Reserves	3,490,312
Prior Year Operating Surplus	3,094,395
MFA Funding	2,271,353
Amortization Expense	1,736,901
Internal time allocation additional revenue	41,048
Less:	
Debt Principal Repayments	503,679
Transfers to Reserves	2,126,114
Capital Expenditures	6,232,618
Transfer between services additional expense	55,846
Budgeted Surplus, per Financial Plan Bylaw	<u><u>-</u></u>

11. Accounts Receivable Governments and Agencies

	<u>2022</u>	<u>2021</u>
Province of British Columbia-Provincial emergency program	\$302,318	\$121,175
Province of British Columbia-grants	1,038,620	905,109
Government of Canada-GST receivable	74,234	38,369
Government of Canada-other	1,000	-
Due from member municipalities	11,946	11,589
BC Rail-Grants in lieu of taxes	32,611	10,843
Sea to Sky Regional Hospital District	9,254	14,078
	<u><u>\$1,469,983</u></u>	<u><u>\$1,101,163</u></u>

12. Comparative Figures

Certain comparative figures have been reclassified to conform with the current year's presentation.

Squamish-Lillooet Regional District

Unaudited Schedules

The following schedules have been prepared as supplementary information and are not audited or covered by the Auditor's report

Squamish-Lillooet Regional District
Long-Term Debt -unaudited

For the year ended December 31, 2022

	Purpose	Year of Maturity	Rate	Balance Outstanding	
				2022	2021
733	Squamish - Bylaw 733	2022	0.65	-	374,465
740	Pemberton - Bylaw 740	2022	0.65	-	49,674
779	Pemberton North Water - Bylaw 779	2023	2.85	65,723	128,315
887	Squamish - Bylaw 887	2024	2.85	438,659	642,450
956	Pemberton - Bylaw 956	2025	0.91	420,253	552,257
963	Pemberton Rec Centre - Bylaw 963	2031	1.53	1,094,685	1,194,147
1018	Squamish - Bylaw 1018	2026	1.53	740,568	908,257
1020	Pemberton - Bylaw 1020	2036	1.53	1,231,271	1,295,995
1037	Pemberton Rec Centre - Bylaw 1037	2032	2.25	2,295,805	2,479,670
1044	Squamish - Bylaw 1044	2027	2.25	1,171,360	1,379,307
1068	Squamish - Bylaw 1068	2028	2.65	249,573	285,752
1072	Howe Sound Firetruck - Bylaw 1072	2024	2.25	118,746	174,716
1097	D'Arcy Water - Bylaw 1097	2024	2.25	27,142	39,935
1098	Goldbridge Water - Bylaw 1098	2024	2.25	5,310	7,812
1102	Whistler - Bylaw 1102	2028	2.90	8,100,238	9,274,476
1105	Squamish - Bylaw 1105	2029	2.25	1,280,761	1,436,681
1114	Squamish - Bylaw 1114	2029	1.47	929,667	1,016,298
1114B	Squamish - Bylaw 1114	2029	2.25	290,887	326,300
1138	Squamish - Bylaw 1138	2031	1.47	387,580	423,697
1253	Squamish Dist Swim Pool - Bylaw 1253	2037	2.90	533,782	559,415
1254	Squamish - Bylaw 1254	2032	2.90	1,169,017	1,395,424
1255	Garibaldi Fire Hall - Bylaw 1255	2038	3.15	335,649	350,437
1296A	Squamish - Bylaw 1296 10 year term	2023	3.85	197,796	387,985
1296B	Squamish - Bylaw 1296 15 year term	2028	3.85	401,507	459,711
1296C	Squamish - Bylaw 1296 20 year term	2033	3.85	421,346	451,386
1351	Pemberton - Bylaw 1351	2024	3.00	62,785	92,379
1353A	Squamish - Bylaw 1353	2024	3.00	26,338	38,752
1353B	Squamish - Bylaw 1353	2029	3.00	1,708,011	1,915,944
1353C	Squamish - Bylaw 1353	2034	3.00	242,180	257,677
1376	Squamish - Bylaw 1376	2035	2.75	73,407	77,808
1376B	Squamish - Bylaw 1376	2031	2.10	365,636	400,579
1416	Pinecrest Sewer - Bylaw 1416	2048	3.15	638,444	654,522
1429A	Squamish - Bylaw 1429 10 year term	2025	2.75	68,955	90,403
1429B	Squamish - Bylaw 1429 15 year term	2030	2.75	1,003,210	1,110,294
1436	Pemberton - Bylaw 1436	2040	2.75	960,325	998,197
1489	Pemberton - Bylaw 1489	2036	2.10	405,100	428,118
1504	Squamish - Bylaw 1504	2022	1.95	-	127,172
1519	SLRD - GG Office Building	2033	3.20	775,061	833,813
1534A	Squamish - Bylaw 1534 10 yr term	2027	3.15	95,779	113,293
1534B	Squamish - Bylaw 1534 15 yr term	2032	3.15	815,159	884,195
1567	Pemberton Refuse - Bylaw 1567	2048	3.20	182,413	187,006
1588	Pinecrest Sewer - Bylaw 1588	2048	3.20	78,831	80,817
1645	Squamish - Bylaw 1645	2029	2.24	1,527,003	1,720,482
1661	SLRD - Bylaw 1661	2052	4.09	811,353	-
1685A	Squamish - Bylaw 1685 5yr term	2025	0.91	3,366,089	4,449,747
1685B	Squamish - Bylaw 1685 10yr term	2030	0.91	3,576,785	3,989,980
1685C	Squamish - Bylaw 1685 15 yr term	2035	0.91	1,481,684	1,582,414
1685D	Squamish - Bylaw 1685 20 yr term	2040	0.91	2,151,505	2,252,462
1686	Pemberton Transfer Station - Bylaw 1686	2050	0.91	474,146	487,185
1704	Pemberton Transfer Station - Bylaw 1704	2051	2.41	659,003	675,000
1716	SLRD - Bylaw 1716	2047	4.09	1,200,000	-
1723A	Squamish - Bylaw 1723 5yr term	2026	1.47	116,259	143,743
1723B	Squamish - Bylaw 1723 10yr term	2031	2.24	1,227,561	1,349,395
1723C	Squamish - Bylaw 1723 20yr term	2041	2.82	2,268,359	2,363,224
1783A	Squamish - Bylaw 1783 10yr term	2032	4.09	939,120	-
1783B	Squamish - Bylaw 1783 20yr term	2042	4.09	1,018,692	-
1783C	Squamish - Bylaw 1783 20yr term	2042	4.09	7,737,786	-
1841	Whistler - Bylaw 1841	2029	2.23	635,205	725,949
1841B	Whistler - Bylaw 1841	2029	1.03	799,129	913,290
2530	Squamish - Bylaw 2530	2033	3.20	249,468	268,379
2534	Squamish - Bylaw 2534	2023	2.90	65,801	129,685
				\$ 59,713,909	\$ 54,936,465

**Squamish-Lillooet Regional District
COVID19 Safe Restart Grant
Unaudited**

Safe Restart Grant received November 19, 2020	\$ 502,000
Safe Restart Grant received March 22, 2021	\$ 125,000
Eligible Cost Incurred:	
Revenue shortfalls	(164,567)
General Government services	(102,266)
Computer and technology costs to improve connectivity and virtual communications	(101,576)
Not-for-profit foodbank contributions	(82,000)
Refuse collection	(26,617)
Recreation, parks and cultural	(15,371)
Utilities & environmental services	(14,572)
Protective services	(6,930)
Land planning & zoning	(2,167)
Building inspection services	(1,613)
Total Eligible Costs Incurred	(517,679)
Safe Restart Grant Balance, December 31, 2022	<u>\$ 109,321</u>
Computer and technology projects carried forward to 2023	(109,321)
Balance remaining	<u><u>-</u></u>

Squamish-Lillooet Regional District
Summary of Operating Surplus by Function

Unaudited

For the year ended December 31		2022	2021
General Government Services			
1000	General Government Services	923,999	557,343
1010	Regional Invasive Species Management & Control	1,258	1,435
Land Planning & Zoning			
1200	Land Planning & Zoning	375,935	513,027
1201	Regional Growth Strategy	14,022	9,728
1202	Civic Addressing	9,218	9,181
Waste & Environmental Services Management			
1300	Regional Solid Waste Management	27,296	61,877
1300A	Utilities & Environmental Services Dept.	0	3,821
Building Inspection			
1400	Building Inspection Services	271,551	310,116
Elections			
1500	Elections/UBCM	(503)	13,965
Fire Protection and Rescue Services			
1700	Fire Protection Pemberton	2,544	48
1702	Pemberton Rescue Service	0	0
1703	Lillooet Area Rescue Service	0	0
1704	Area D Search And Rescue	0	0
1705	Pemberton Search And Rescue	0	0
1706	Fire Protection Lillooet	(655)	0
1707	Fire Protection Bralorne	299	1,196
1708	Fire Protection Garibaldi	77,242	30,263
1711	Fire Protection Seton-Shalath	6,530	(3,004)
1712	Fire Protection Gun Lake	638	200
1713	Fire Protection Birken	16,875	2,402
1714	Howe Sound East Fire Services	(79,716)	20,172
1715	Pemberton Meadows Fire Protection	121	10
1716	Pemberton Heights Fire Protection	2,244	22
1717	WedgeWoods Estates Fire Protection	272	23
Other Protection Services			
1760	Nuisance & Disturbances Reg.Control	112	(157)
1761	Emergency Planning	(25,504)	30,058
1763	911 Interior	11,186	6,169
1764	911 South	(2,591)	349
Street Lighting			
1800	Gold Bridge Street Lighting	351	(36)
1801	Bralorne Street Lighting	602	133
1802	Seton Street Lighting	617	482
1803	D'Arcy Street Lighting	3,018	1,444
1804	Furry Creek Street Lighting	11,954	10,427
1805	Britannia Beach Street Lighting	8,133	4,269
Refuse Grounds			
1900	Pemberton Refuse Grounds	(83,889)	273,008
1902	Lillooet Area Refuse Ground	90,725	96,845
1904	DArcy Dev-Birkenhead Refuse	(8,685)	(20,338)
1905	Anderson Lake Refuse	(0)	(0)
1906	Area A Refuse Grounds	3,803	4,801
1908	Furry Creek Refuse Disposal	8,378	13,295
1909	Britannia Beach Refuse	7,628	18,008
Television Services			
2002	Bralorne Television	12	0
2003	Lillooet Camelsfoot TV & Radio Rebroadcasting	(4,843)	(206)
2004	Pemberton TV & Radio Rebroadcasting	0	20
Recreation Areas			
2100	Pemberton Recreation Commission	2,343	4,466
2102	Birken Recreation Commission	195	1
2104	Lillooet Dist R.E.C. Centre	(0)	(0)
2105	Squamish District Community Pool	610,000	185,454
2106	Pemberton / Area C Recreation	67,991	167,792
2107	Gold Bridge Community Complex	14,767	4,176
2108	Pemberton and District Arts, Culture and Recreation	25,261	42,336

Squamish-Lillooet Regional District
Summary of Operating Surplus by Function

Unaudited

For the year ended December 31		2022	2021
Museums			
2200	Bralorne Museum	4	0
2201	Heritage-Haylmore Property	7,809	3,197
2202	Pemberton & Dist.Museum & Archives	0	0
2203	Area A Asset Preservation Service	(2,210)	1,184
Orphan Road Services			
2300	Upper Cheakamus Road Improvement	(1,395)	(2,964)
Dyking Areas			
2400	Furry Creek Dyking-Drainage	11,195	9,049
2401	Walkerville Dyking-Drainage	738	30
2402	Whitecap Dev Bear Creek Dyking Dist	3,699	3,895
2405	Britannia Beach Debris Flood Mitigation	11,450	730
Libraries			
2500	Lillooet-Area B Library	0	0
2501	Area A Library	0	0
2502	Pemberton Library	0	0
2503	Whistler Library	0	0
Cemeteries			
2600	Area A Cemetery	0	0
2601	Area C / Village of Pemberton Cemetery	0	0
Water Systems			
2700	Devine Water	2,340	4,488
2701	Furry Creek Water	(6,105)	20,829
2702	Pemberton North Water	48,462	32,851
2703	Bralorne Water	23,024	16,358
2705	Britannia Beach Water	32,399	62,694
2706	Gold Bridge Water	(21,813)	9,205
2707	D'Arcy Water	1,806	3,848
2709	Pinecrest Water	13,633	13,225
Sewer Systems			
2800	Bralorne Sewer	(336)	15,568
2801	Furry Creek Sewer	30,028	41,966
2802	Britannia Beach Sewer	82,148	13,494
2804	Pinecrest Sewer	43,684	47,938
Select Services			
2900	Electoral Areas General Select Services	55,213	64,169
2901	Electoral Area A Select Services	58,123	46,894
2902	Electoral Area B Select Services	18,017	35,639
2903	Electoral Area C Select Services	56,684	91,097
2904	Electoral Area D Select Services	35,053	25,277
Parks			
3000	Electoral Areas Community Parks Service	1,142	1,843
3001	Britannia Beach Parks and Trails	3,403	(17,686)
3002	Furry Creek Open Spaces	33,667	18,253
3003	Pemberton Valley Recreational Trails Service	15,947	113
3004	Sea to Sky Trails	159,023	164,508
Economic Development			
2109	Pemberton and District Economic Development Grar	20,852	9,307
3102	Bridge River Valley Economic Development	0	0
Transit Systems			
3201	Regional Transit Planning & Infrastructure	10,748	9,572
Total All Services		3,139,166	3,121,192
Reserves		13,305,812	11,245,286
Investment In Tangible Capital Assets		30,444,218	30,864,233
Accumulated Surplus		46,889,196	45,230,711

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements