



THE DISTRICT OF BARRIERE

STATEMENT OF FINANCIAL INFORMATION

Year Ended December 31, 2023

In Compliance with the Public Bodies Financial Information Act Statutes
Of British Columbia, Chapter 140



DISTRICT OF BARRIERE
SCHEDULE OF REMUNERATION AND EXPENSES
PAID ON BEHALF OF EMPLOYEES
FOR THE 2023 FISCAL YEAR

COUNCIL REMUNERATION

	DUTIES REMUNERATION	EXPENSE PAYMENTS	TOTAL
ARMSTRONG, JUDY	\$8,929.32	\$ 1,656.03	\$10,585.35
KERSHAW, SCOTT	\$8,929.32	\$ -	\$8,929.32
KERSLAKE, ROBERT	\$8,929.32	\$ 993.59	\$9,922.91
KIBBLE: DONNA	\$8,929.32	\$ 966.20	\$9,895.52
LODGE. LOUISE	\$8,929.32	\$ 2,094.24	\$11,023.56
MCINNIS, COLIN	\$8,929.32	\$ 510.00	\$9,439.32
STAMER: WARD	\$13,919.76	\$ 3,805.24	\$17,725.00
	\$67,495.68	\$10,025.30	\$77,520.98

STAFF REMUNERATION 2023

	DUTIES REMUNERATION	EXPENSE PAYMENTS	TOTAL
EMPLOYEES WITH REMUNERATION & EXPENSES EXCEEDING \$75,000.00			
P. AMOS	\$ 76,760.84	\$ 330.69	\$ 77,091.53
T. Buchanan	\$ 85,470.47	\$ 3,182.87	\$ 88,653.34
C. Matthews	\$ 79,905.60	\$ 2,693.50	\$ 82,599.10
R. Payette	\$ 134,137.64	\$ 9,796.88	\$ 143,934.52
C. YOUNG	\$ 90,922.94	\$ 1,327.58	\$ 92,250.52
CONSOLIDATED TOTAL FOR EMPLOYEES WITH EARNINGS LESS THAN \$75,000.00	<u>\$ 497,300.89</u>	<u>\$ 38,833.82</u>	<u>\$ 536,134.71</u>
	<u>\$ 964,498.38</u>	<u>\$ 56,165.34</u>	<u>\$ 1,020,663.72</u>

RECONCILIATION

TOTAL REMUNERATION FOR ELECTED OFFICIALS	\$ 77,520.98
TOTAL REMUNERATION FOR STAFF	\$ 1,020,663.72
T4'S	\$ 1,119,092.37
FIRE PAY IN T4 NOT IN PAYROLL	\$ 68,447.74
	<u>\$ 2,285,724.81</u>
RECONCILING ITEMS-WAGES IN GL	\$ 1,119,070.68
RECONCILING ITEMS-TAXABLE BENEFITS IN GL	\$ 8,234.73
SICK & HOLIDAY CREDITS	\$ (76,660.78)
FIRE PAY	\$ 68,447.74
T4S	\$ (1,119,092.37)
	<u>\$ -</u>



DISTRICT OF BARRIERE
2023 SCHEDULE OF PAYMENT MADE FOR
PROVISION OF GOODS AND SERVICES

SUPPLERS WHO RECEIVED AGGREGATE PAYMENTS EXCEEDING \$25000.00	AMOUNT PAID
0802230 B. C. LTD. INC. NO. BC0802230	77,479.09
ALS CANADA LTD.	28,393.36
ARMCO CONSTRUCTION LTD	84,001.86
BARRIERE AND AREA CHAMBER OF COMMERCE	37,552.00
BC HYDRO AND POWER AUTHORITY	145,152.35
BORROW ENTERPRISES LTD.	476,476.82
CANADA REVENUE AGENCY	251,542.67
COLLABRIA	86,634.72
DEFIANCE ENT INC.	25,613.70
DJ'S PLUMBING	198,032.07
EXCEED ELECTRICAL ENGINEERING LTD.	26,141.83
FULTON & COMPANY LLP, INTRUST	116,870.08
GILLESPIE & CO. LLP	210,000.00
H2FLOW TANKS & SYSTEMS INC	1,034,403.44
J.D.V. LOT RESTORATION INC.	69,342.00
KPMG LLP	29,925.00
MISC PAYMENTS	231,722.76
RECEIVER GENERAL FOR CANADA	36,846.62
MUNICIPAL INSURANCE ASSOCIATION	44,053.00
ROCKY MOUNTAIN PHOENIX	63,463.87
SCHOOL DISTRICT NO. 73 (KAMLOOPS/THOMPSON)	75,166.44
SIMPCWRESOURCES 2020LLP	34,813.26
SPARK INDUSTRIES LTD.	131,037.03
SPOONER INDUSTRIAL LTD.	69,283.20
SUNCOR ENERGY PRODUCTS PARTNERSHIP	40,987.86
SUNDOWN CONSTRUCTION LTD.	60,342.87
TAX PAYMENTS	29,017.39
THOMPSON CHAIN LINK LTD.	60,528.22
THOMPSON REGIONAL HOSPITAL DISTRICT	136,022.61
THOMPSON-NICOLA REGIONAL DISTRICT	373,796.29
TRUE CONSULTING GROUP	229,432.82
WORKSAFE BC	37,744.16
	<u>692670.42</u>
	<u>5,244,489.81</u>

EXPENDITURES PER FINANCIAL STATEMENTS	\$ 5,415,028.00
Non Expenditure Payments	- 170,538.19
Electronic Payments	- 1,424,468.81
Adjustments (GST, Benefits, Changes in A/P)	- 1,261,702.00
Capital Acquisitions	- 1,934,899.00
Annual Depreciation	- 623,420.00
TOTAL \$	<u><u>-</u></u>

RECEIVER GENERAL RECONCILIATION	
CRA Payments 2023	\$ 295,587.15
Employee Portion	-\$ 229,982.35
Employer Portion	-\$ 65,604.80
	<u><u>\$ -</u></u>

Council Distributed Grants from the District of Barriere - 2023.

Rabbits, B. C.	Rabbit Show	\$ 500.00
Dan Winiski	Block Watch	\$ 414.94
Darin Underhill	RCMP Bike Rodeo	\$ 500.00
Yellowhead Community	Raise a Reader Literacy	\$ 500.00
Better Beginnings	Cat/Animal Rescue	\$ 500.00



District of Barriere

MANAGEMENT REPORT

The Financial Statements contained in this Statements of Financial Information under the Financial Information Act have been prepared by management in accordance with generally accepted accounting principles or stated 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 Mayor and Council are responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and exercises this responsibility through the Committee of the Whole of The District of Barriere. The District of Barriere Council meets with management and external auditors during the year.

The external auditor, KPMG LLP, Chartered Accountants conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. The examination does not relate to the other schedules and statements required by the Act. The examination includes a review and evaluation of the District of Barriere'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 the Council of the District of Barriere and meet when necessary.

On behalf of The District of Barriere

Original signed by, _____
David Alderdice
Finance Officer
February 3, 2025

Original signed by, _____
Daniel Drexler
Chief Administrative Officer
February 3, 2025



District of Barriere

**DISTRICT OF BARRIERE STATEMENT OF FINANCIAL
INFORMATION APPROVAL FOR THE FISCAL YEAR 2023**

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

David Alderdice
Finance Officer
February 3, 2025

Scott Kershaw
Acting Mayor
February 3, 2025



District of Barriere

SCHEDULE OF DEBTS

A Schedule of Debts has not been prepared because the information required is disclosed in the Notes to Financial Statement, and no additional information would be provided in the Schedule.



District of Barriere

**SCHEDULE OF GUARANTEES AND INDEMNITY
PAYMENTS FOR THE FISCAL YEAR 2023**

The District of Barriere has not given any guarantees or indemnities under the Guarantees and Indemnity Regulation.



District of Barriere

STATEMENT OF SEVERANCE FOR THE FISCAL YEAR 2023

There were no severance agreements made between the District of Barriere and its nonunion employees during the fiscal year.

Financial Information Regulation, Schedule 1

Checklist – Statement of Financial Information (SOFI)

For the Corporation:

Corporate Name: District of Barriere Contact Name: David Alderdice
 Fiscal Year End: 2023 Phone Number: 250-672-9751
 Date Submitted: Feb 3, 2025 E-mail: dalderdice@barriere.ca

For the Ministry:

Ministry Name: _____ Reviewer: _____
 Date Received: _____ Deficiencies: Yes No
 Date Reviewed: _____ Deficiencies Addressed: Yes No
 Approved (SFO): _____ Further Action Taken: _____

Distribution: Legislative Library Ministry Retention

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
General					
1 (1) (a)	Statement of assets and liabilities	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
1 (1) (b)	Operational statement	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
1 (1) (c)	Schedule of debts	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
1 (1) (d)	Schedule of guarantee and indemnity agreements	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
1 (1) (e)	Schedule of employee remuneration and expenses	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
1 (1) (f)	Schedule of suppliers of goods and services	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
1 (3)	Statements prepared on a consolidated basis or for each fund, as appropriate	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
1 (4) 1 (5)	Notes to the financial statements for the statements and schedules listed above	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Statement of Assets & Liabilities					
2	<ul style="list-style-type: none"> • A balance sheet prepared in accordance with GAAP or stated accounting principles / policies, and • Show changes in equity and surplus or deficit due to operations 	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Operational Statement					
3 (1)	Prepared in accordance with GAAP or stated accounting principles / policies and consists of: <ul style="list-style-type: none"> • a Statement of Income or Statement of Revenue and Expenditures, and • a Statement of Changes in Financial Position 	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
3 (2) 3 (3)	<ul style="list-style-type: none"> • The Statement of Changes in Financial Position may be omitted if it provides no additional information • The omission must be explained in the notes 	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
3 (4)	Community colleges, school districts, and municipalities must prepare a Statement of Changes in Financial Position for the Capital Fund	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Schedule of Debts					
4 (1) (a) 4 (2)	List each long-term debt (secured by debentures, mortgages, bonds, etc.), stating the amount outstanding, the interest rate, and the maturity date	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4 (1) (b)	Identify debts covered by sinking funds or reserves and amounts in these accounts	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4 (3) 4 (4)	<ul style="list-style-type: none"> • The schedule may be omitted if addressed under section 2 or 5 and it provides no additional information • The omission must be explained in a note to the schedule 	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Schedule of Guarantee and Indemnity Agreements					
5 (1)	List financial agreements that required government approval prior to being given (see Guarantees and Indemnities Regulation in FIA Guidance Package)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
5 (2)	State the entities involved, and the specific amount involved if known	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
5 (3) 5 (4)	<ul style="list-style-type: none"> • The schedule may be omitted if addressed under section 2 or 4 and it provides no additional information • The omission must be explained in a note to the schedule 	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Schedule of Remuneration and Expenses (See Guidance Package for suggested format)					
6 (2) (a)	List separately, by name and position, the total remuneration and the total expenses for each elected official, member of the board of directors, and employee appointed by Cabinet	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6 (2) (b)	List alphabetically each employee whose total remuneration exceeds \$75,000 and the total expenses for each [excluding the persons listed under 6 (2) (a)]	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6 (2) (c)	Include a consolidated total for employees whose remuneration is \$75,000 or less [excluding the persons listed under 6 (2) (a)]	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6 (2) (d)	Reconcile or explain any difference between total remuneration in this schedule and related information in the operational statement	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6 (3)	Exclude personal information other than name, position, function or remuneration and expenses of employees	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Schedule of Remuneration and Expenses (See Guidance Package for suggested format)					
6 (6)	Report the employer portion of EI and CPP as a supplier payment to the Receiver General for Canada rather than as employee remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
6 (7) (a) 6 (7) (b)	Include a statement of severance agreements providing: <ul style="list-style-type: none"> • the number of severance agreements under which payment commenced in the fiscal year being reported on for non-union employees, and • the range of equivalent months' compensation for them (see Guidance Package for suggested format)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
6 (8)	Provide the reason for omitting a statement of severance agreements in a note to the schedule of remuneration and expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Schedule of Suppliers of Goods or Services (See Guidance Package for suggested format)					
7 (1) (a)	List in alphabetical order all suppliers of goods and services who received aggregate payments exceeding \$25,000	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
7 (1) (b)	Include a consolidated total of all payments to suppliers who received \$25,000 or less	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
7 (1) (c)	Reconcile or explain any difference between the consolidated total and related figures in the operational statement	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
7 (2) (b)	Include a statement of payments for the purposes of grants or contributions	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
Inactive Corporations					
8 (1)	The ministry reports for the corporation if the corporation is not operating to the extent required to produce a SOFI	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
8 (2) (a)	The ministry's report contains the statements and schedules required under section 1 (1), to the extent possible	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
8 (2) (b)	The ministry's report contains a statement of the operational status of the corporation (see Guidance Package regarding what to include)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Approval of Financial Information					
9 (1)	Corporations other than municipalities – the SOFI is signed as approved by the board of directors or the governing body (see Guidance Package for example)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9 (2)	Municipalities – the SOFI is approved by its council and by the officer assigned responsibility for financial administration (see Guidance Package for example)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
9 (3)	A management report is included, signed by the head and chief financial officer, or by the municipal officer assigned responsibility for financial administration (see examples in annual report at http://www.gov.bc.ca/cas/popt/)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
9 (4)	The management report explains the roles and responsibilities of the board of directors or governing body, audit committee, management, and the auditors	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
9 (5)	Signature approvals required in section 9 are for each of the statements and schedules of financial information, not just the financial statements	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Financial Statements of

DISTRICT OF BARRIERE

And Independent Auditor's Report thereon

Year ended December 31, 2023

DISTRICT OF BARRIERE

Financial Statements

Year ended December 31, 2023

Financial Statements

Management's Responsibility for the Financial Statements	1
Independent Auditor's Report	2
Statement of Financial Position	5
Statement of Operations and Accumulated Surplus	6
Statement of Change in Net Financial Assets	7
Statement of Cash Flows	8
Notes to Financial Statements	9
Schedule 1 - COVID-19 Restart Grant	28

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The accompanying financial statements of District of Barriere (the "District") are the responsibility of management and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles for local governments established by the Public Sector Accounting Board of The Chartered Professional Accountants of Canada. A summary of the significant accounting policies are described in note 1 to the financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The District's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the financial statements. These systems are monitored and evaluated by management.

Mayor and Council meet with management and the external auditors to review the financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the financial statements.

The financial statements have been audited by KPMG LLP, independent external auditors appointed by the District. The accompanying Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the District's financial statements.

Original signed by,

Chief Administrative Officer

Original signed by,

Finance Officer



KPMG LLP
560 Victoria Street
Kamloops BC V2C 2B2
Canada
Tel (250) 372 5581
Fax (250) 828 2928

INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of District of Barriere

Opinion

We have audited the financial statements of the District of Barriere (the "District"), which comprise:

- the statement of financial position as at December 31, 2023
- the statement of operations and accumulated surplus for the year then ended
- the statement of changes in net financial assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the District as at December 31, 2023, and its results of operations, its changes 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 our auditor's report.

We are independent of the 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 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 District or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the 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 the 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 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 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 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.
- 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

Kamloops, Canada

December 23, 2024

DISTRICT OF BARRIERE

Statement of Financial Position

December 31, 2023, with comparative information for 2022

	2023	2022
Financial assets:		
Cash and investments (note 3)	\$ 4,706,918	\$ 4,159,039
Accounts receivable (note 4)	849,106	703,636
Land held for resale	109,860	-
	<u>5,665,884</u>	<u>4,862,675</u>
Liabilities:		
Accounts payable and accrued liabilities	422,524	513,043
Deferred revenue (note 5)	727,442	1,172,227
Asset retirement obligation (note 6)	83,573	-
	<u>1,233,539</u>	<u>1,685,270</u>
Net financial assets	4,432,345	3,177,405
Non-financial assets:		
Inventory of supplies	30,726	48,307
Prepaid expenses and deposits	23,375	536
Tangible capital assets (note 7)	28,614,079	27,392,655
	<u>28,668,180</u>	<u>27,441,498</u>
Commitments (note 9)		
Trust funds (note 16)		
Accumulated surplus (note 8)	\$ 33,100,525	\$ 30,618,903

See accompanying notes to financial statements.

DISTRICT OF BARRIERE

Statement of Operations and Accumulated Surplus

Year ended December 31, 2023, with comparative information for 2022

	Budget (note 14)	2023	2022
Revenue:			
Tax requisition (note 10)	\$ 962,647	\$ 1,005,791	\$ 987,967
Service revenue	1,217,450	1,256,133	1,031,341
Government transfers (note 11)	459,570	3,569,215	1,046,850
Grants in lieu of taxes	42,331	40,408	55,530
Other income	28,400	90,204	335,541
Total revenue	2,710,398	5,961,751	3,457,229
Expenses:			
General government	847,874	1,154,127	1,130,742
Protective services	170,942	335,377	193,692
Transportation services	423,960	564,077	568,522
Environmental services	174,788	205,552	189,072
Development services	49,072	49,393	46,339
Parks and recreation	136,674	281,378	380,241
Water utility	371,187	533,415	608,087
Sewer utility	279,738	356,810	390,628
Total expenses	2,454,235	3,480,129	3,507,323
Annual surplus (deficiency)	256,163	2,481,622	(50,094)
Accumulated surplus, beginning of year	30,618,903	30,618,903	30,668,997
Accumulated surplus, end of year	\$ 30,875,066	\$ 33,100,525	\$ 30,618,903

See accompanying notes to financial statements.

DISTRICT OF BARRIERE

Statement of Change in Net Financial Assets

Year ended December 31, 2023, with comparative information for 2022

	Budget (note 14)	2023	2022
Annual surplus (deficiency)	\$ 256,163	\$ 2,481,622	\$ (50,094)
Acquisition of tangible capital assets	(174,700)	(1,934,899)	(851,412)
Disposal of tangible capital assets	-	168,972	-
Amortization of tangible capital assets	-	623,420	647,862
Recognition of asset retirement obligation	-	(78,917)	-
	(174,700)	(1,221,424)	(203,550)
Acquisition of prepaid expenses	-	(23,375)	(536)
Acquisition of inventories	-	(30,726)	(48,307)
Use of prepaid expenses	-	536	2,260
Use of inventories	-	48,307	33,833
	-	(5,258)	(12,750)
Net change in net financial assets	81,463	1,254,940	(266,394)
Net financial assets, beginning of year	3,177,405	3,177,405	3,443,799
Net financial assets, end of year	\$ 3,258,868	\$ 4,432,345	\$ 3,177,405

See accompanying notes to financial statements.

DISTRICT OF BARRIERE

Statement of Cash Flows

Year ended December 31, 2023, with comparative information for 2022

	2023	2022
Cash provided by (used in):		
Operating activities:		
Annual surplus (deficiency)	\$ 2,481,622	\$ (50,094)
Items not involving cash:		
Amortization of tangible capital assets	623,420	647,862
Loss on disposal of tangible capital assets	168,972	-
Accretion expense	4,656	-
Change in non-cash operating assets and liabilities:		
Accounts receivable	(145,470)	(121,949)
Inventory of supplies	17,581	(14,474)
Prepaid expenses	(22,839)	1,724
Accounts payable and accrued liabilities	(90,519)	84,635
Deferred revenue	(444,785)	687,209
Land held for resale	(109,860)	-
	2,482,778	1,234,913
Capital activities:		
Acquisition of tangible capital assets	(1,934,899)	(851,412)
Investing activities:		
Net investment in term deposits	(566,533)	(305,880)
Increase (decrease) in cash during the year	(18,654)	77,621
Cash, beginning of year	344,580	266,959
Cash, end of year	\$ 325,926	\$ 344,580
Supplemental cash flow information:		
Cash received from interest	\$ 31,122	\$ 13,076

See accompanying notes to financial statements.

DISTRICT OF BARRIERE

Notes to Financial Statements

Year ended December 31, 2023

District of Barriere (the "District") is incorporated and operates under the provisions of the Local Government Act and the Community Charter of British Columbia.

The District provides municipal services to residents of the incorporated area. These include protective services, transportation services, environmental services, development services, water utilities, sewer utilities, parks and recreation, and general government services.

1. Significant accounting policies:

The financial statements of District of Barriere (the "District") are prepared by management in accordance with Canadian generally accepted accounting principles for governments as recommended by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants of Canada. Significant accounting policies adopted by the District are as follows:

(a) Basis of accounting:

The District follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. 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.

(b) Revenue recognition:

Property taxes, parcel taxes, frontage taxes, special assessments and grants in lieu of taxes are recognized as revenue in the year in which they are assessable.

Service revenue, such as water and sewer user rates, connection fees, sale of services, and interest and penalties are recognized as revenue in the year the related service is provided.

Investment income is reported as revenue in the period earned.

Land sales are recognized when the title transfers and all of the rights and responsibilities of ownership have transferred, the price to the buyer is determinable and collectibility is reasonably assured.

(c) Government transfers:

Government transfers are recognized in the financial statements as revenues in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made unless the transfer contains stipulations that create a liability in which case the transfers are recognized as revenue in the period that the liability is extinguished.

DISTRICT OF BARRIERE

Notes to Financial Statements (continued)

Year ended December 31, 2023

1. Significant accounting policies (continued):

(d) Deferred revenue:

Deferred revenue includes grants, contributions and other amounts received from third parties pursuant to legislation, regulation and agreement which may only be used in certain programs, in the completion of specific work, or for the purchase of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed.

These amounts will be recognized in revenue in the fiscal year taxes are levied, services are performed, or revenues are earned.

(e) Investments:

Investments are comprised of term deposits with maturity dates greater than 90 days after acquisition as well as savings accounts. Investments are recorded at cost.

(f) Statutory reserves:

The statutory reserves include various funded reserves to be used to fund specified expenditures, as authorized by Council. These statutory reserves are set up by bylaw under the authority of the Community Charter. Each year Council evaluates the statutory reserve funds, reallocating balances between reserves, from accumulated surplus, and from reserve accounts.

(g) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

DISTRICT OF BARRIERE

Notes to Financial Statements (continued)

Year ended December 31, 2023

1. Significant accounting policies (continued):

(g) Non-financial assets (continued):

(i) Tangible capital assets:

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

Asset	Rate
Equipment	5-25 years
Vehicles	5-15 years
Roads and bridges	30-80 years
Wastewater infrastructure	15-80 years
Waterworks infrastructure	20-100 years
Buildings	50 years

Assets under construction are not amortized until the asset is available for productive use. Annual amortization is charged in the year of acquisition and in the year of disposal.

(ii) Contributions of tangible capital assets:

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as revenue.

(iii) Natural resources:

Natural resources that have not been purchased are not recognized as assets in the financial statements.

(iv) Works of art and cultural and historic assets:

Works of art and cultural and historic assets are not recorded as assets in these financial statements.

(v) Interest capitalization:

The District capitalizes interest costs associated with the acquisition or construction of a tangible capital asset when they are directly attributable to the asset.

DISTRICT OF BARRIERE

Notes to Financial Statements (continued)

Year ended December 31, 2023

1. Significant accounting policies (continued):

(g) Non-financial assets (continued):

(vi) Inventory of supplies:

Inventories held for consumption are recorded at the lower of cost and replacement cost.

(vii) Land held for resale:

Land held for resale is recorded at the lower of cost and net realizable value. Cost includes amounts for improvements to prepare the land for sale or servicing.

(h) Use of estimates:

The preparation of financial statements in accordance with PSAB requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates. Management reviews these estimates on a periodic basis and, where necessary, makes adjustments prospectively.

(i) Taxes collected on behalf of other agencies:

The District collects taxes on behalf of the Regional District, the Regional Hospital District, British Columbia Assessment Authority, Municipal Finance Authority ("MFA"), and School and Police taxes on behalf of the Province. The taxation, other revenues, expenditures, assets and liabilities with respect to the operations of the Regional District and School Board are not reflected in these financial statements.

DISTRICT OF BARRIERE

Notes to Financial Statements (continued)

Year ended December 31, 2023

2. Accounting policy changes:

(a) PS 3280, Asset Retirement Obligations:

As of January 1, 2023, the District adopted the Canadian public sector accounting standard PS 3280 Asset Retirement Obligations (ARO) on a prospective basis. An asset retirement obligation is recognized when, as of the financial reporting date, all of the following criteria are met:

- There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- The past transaction or event giving rise to the liability has occurred;
- It is expected that future economic benefits will be given up; and,
- A reasonable estimate of the amount can be made.

The District's asset retirement obligations represent the estimated cost of abatement for individual properties owned by the District. Measurement of the asset retirement obligation is based on the best estimate of future cash flows that will be required to settle the liability. The estimate of the ARO includes costs directly attributable to the asset retirement activities. The estimated costs have been recorded as a liability and capitalized into the carrying amount of tangible capital assets, which is being amortized in accordance with the amortization accounting policy outlined in note 1(g)(i).

The carrying value of the liability is reviewed at each financial reporting date, with changes to the timing or amount of the original estimate of cash flows recorded as an adjustment to the liability and related tangible capital asset. Changes in the liability due to the passage of time are recorded as an accretion expense and are incorporated into the Statement of Operations and Accumulated Surplus. If the related tangible capital asset is no longer in productive use or unrecognised, any unamortized asset retirement obligation is immediately expensed.

DISTRICT OF BARRIERE

Notes to Financial Statements (continued)

Year ended December 31, 2023

2. Accounting policy changes (continued):

(b) PS 3450, Financial Instruments:

On January 1, 2023, the District adopted Canadian public sector accounting standard PS 3450 Financial Instruments. The adoption of this standard did not have any impact on the amounts presented in these financial statements.

Financial instruments include cash and investments, accounts receivable, and accounts payable.

Financial instruments are recorded at fair value on initial recognition. Equity instruments and derivatives that are quoted in an active market are subsequently recorded at fair value as at the reporting date. All other financial instruments are subsequently recorded at cost or amortized cost unless management elects to carry the instruments at fair value. The District has not elected to carry any other financial instruments at fair value.

Unrealized changes in fair value are recognized on the statement of remeasurement gains and losses. They are recorded in the statement of operations and accumulated surplus when they are realized. There are no unrealized changes in fair value as at December 31, 2023 and December 31, 2022. As a result, the District does not have a statement of remeasurement gains and losses.

Transaction costs incurred on the acquisition of financial instruments subsequently measured at fair value are expensed as incurred.

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the statement of operations and accumulated surplus.

(c) Other new standards:

On January 1, 2023, the District adopted standard PS 2601 Foreign Currency Translation, PS 1201 Financial Statement Presentation, and PS 3041 Portfolio Investments. The adoption of these standards did not have any impact on the amounts presented in these financial statements.

DISTRICT OF BARRIERE

Notes to Financial Statements (continued)

Year ended December 31, 2023

3. Cash and investments:

Cash and investments reported on the statement of financial position have costs that approximates market value. Cash and investments consist of the following:

	2023	2022
Cash	\$ 325,926	\$ 344,580
Investments	4,380,992	3,814,459
	<u>\$ 4,706,918</u>	<u>\$ 4,159,039</u>

Investments include term deposits and savings accounts bearing interest at rates between 1.40% to 5.90%.

4. Accounts receivable:

Accounts receivable consists of amounts receivables from the following sources:

	2023	2022
Property taxes	\$ 321,361	\$ 311,247
Goods and services tax	258,710	119,909
Service	204,392	179,028
Other	64,643	93,452
	<u>\$ 849,106</u>	<u>\$ 703,636</u>

5. Deferred revenue:

	2023	2022
Prepaid transfers from other governments	\$ 609,704	\$ 928,888
Prepaid development cost charges	66,314	66,314
Prepaid property tax	33,854	50,296
Restricted funds	17,570	68,851
Deferred gas tax	-	57,878
	<u>\$ 727,442</u>	<u>\$ 1,172,227</u>

DISTRICT OF BARRIERE

Notes to Financial Statements (continued)

Year ended December 31, 2023

6. Asset retirement obligation ("ARO"):

ARO for buildings represent the discounted estimated costs for abatements in three buildings owned by the District.

The remediation cost is estimated by management based on their knowledge of the properties, the year of built and the composition of buildings. The closure and remediation is estimated to incur in 10 years (2032). Management calculated the present value of the cost as of the date of the balance sheet using discount rate of 5.90% which is the District's opportunity cost rate (interest earned on short-term investments).

The amortization of the ARO asset and the accretion of the ARO liability for the year are presented in the table below.

	Opening balance	Amortization	Net ending balance
ARO asset	\$ 78,917	\$ 7,892	\$ 71,025

	Opening balance	Accretion expense	Closing balance
ARO liability	\$ 78,917	\$ 4,656	\$ 83,573

DISTRICT OF BARRIERE

Notes to Financial Statements (continued)

Year ended December 31, 2023

7. Tangible capital assets:

2023	Land	Roads and bridges	Buildings	Equipment	Vehicles	Wastewater infrastructure	Waterworks infrastructure	Total 2023
Cost:								
Balance, beginning of year	\$ 4,945,629	\$ 7,310,000	\$ 1,429,081	\$ 1,224,371	\$ 1,456,443	\$ 8,849,252	\$ 10,253,495	\$ 35,468,271
Additions	-	-	702,561	287,803	-	18,397	1,190,931	1,934,907
Disposals	-	-	-	-	(37,400)	(168,972)	-	(206,372)
Asset retirement obligation	-	-	78,917	-	-	-	-	78,917
Balance, end of year	\$ 4,945,629	\$ 7,310,000	\$ 2,210,559	\$ 1,512,174	\$ 1,419,043	\$ 8,698,677	\$ 11,444,426	\$ 37,275,723
Accumulated amortization:								
Balance, beginning of year	\$ -	\$ 3,413,332	\$ 431,200	\$ 705,596	\$ 798,749	\$ 850,787	1,875,952	\$ 8,075,616
Disposals	-	-	-	-	(37,400)	-	-	(37,400)
Amortization	-	95,206	86,024	170,316	101,471	137,390	210,998	801,405
Asset retirement obligation	-	-	7,892	-	-	-	-	7,892
Transfers	-	8,350	-	-	-	-	(8,350)	-
Balance, end of year	-	3,516,888	525,116	875,912	862,820	988,177	2,078,600	8,847,513
Net book value, end of year	\$ 4,945,629	\$ 3,793,112	\$ 1,685,443	\$ 636,262	\$ 556,223	\$ 7,710,500	\$ 9,365,826	\$ 28,428,210

DISTRICT OF BARRIERE

Notes to Financial Statements (continued)

Year ended December 31, 2023

7. Tangible capital assets (continued):

2022	Land	Roads and bridges	Buildings	Equipment	Vehicles	Wastewater infrastructure	Waterworks infrastructure	Total 2022
Cost:								
Balance, beginning of year	\$ 4,945,629	\$ 7,050,748	\$ 1,280,376	\$ 1,158,825	\$ 1,371,900	\$ 8,746,379	\$ 10,063,002	\$ 34,616,859
Additions	-	259,252	148,705	65,546	84,543	102,873	190,493	851,412
Balance, end of year	\$ 4,945,629	\$ 7,310,000	\$ 1,429,081	\$ 1,224,371	\$ 1,456,443	\$ 8,849,252	\$ 10,253,495	\$ 35,468,271
Accumulated amortization:								
Balance, beginning of year	\$ -	\$ 3,221,879	\$ 399,406	\$ 665,957	\$ 732,014	\$ 711,091	\$ 1,697,407	\$ 7,427,754
Amortization expense	-	191,453	31,794	39,639	66,735	139,696	178,545	647,862
Balance, end of year	-	3,413,332	431,200	705,596	798,749	850,787	1,875,952	8,075,616
Net book value, end of year	\$ 4,945,629	\$ 3,896,668	\$ 997,881	\$ 518,775	\$ 657,694	\$ 7,998,465	\$ 8,377,543	\$ 27,392,655

DISTRICT OF BARRIERE

Notes to Financial Statements (continued)

Year ended December 31, 2023

7. Tangible capital assets (continued):

(a) Works of art and historical treasures:

The District manages and controls various works of art and non-operational historical cultural assets including buildings, artifacts, paintings and sculptures located at District sites and public display areas. These assets are not recorded as tangible capital assets and are not amortized.

8. Accumulated surplus:

Accumulated surplus consists of individual fund surplus and reserves and reserve funds as follows:

	2023	2022
Unrestricted surplus	\$ 2,446,985	\$ 1,103,675
Equity in tangible capital assets	28,535,162	27,392,655
Reserve funds:		
Roads	176,585	173,617
Fire protection	121,725	85,044
Water	336,954	172,101
Louis Creek Industrial Site	277,142	584,630
Municipal hall	321,570	307,130
Environmental	192,216	174,028
Land sales	45,745	45,113
Highway signs	8,620	8,500
Community hall	19,892	16,617
First responders	192	192
Highway rescue	10,612	10,612
Wildfires	259,478	188,119
Parks	126,452	135,675
COVID Relief Funds	155,605	155,605
Parkland Reserve	65,590	65,590
Total reserve funds	2,118,378	2,122,573
	\$ 33,100,525	\$ 30,618,903

DISTRICT OF BARRIERE

Notes to Financial Statements (continued)

Year ended December 31, 2023

9. Commitments:

The District has entered into contracts for snow removal with annual minimum payments for the next 2 years for a total of \$294,421 (2024: \$174,601; 2025: \$119,820).

10. Taxation and grants in lieu:

General fund taxation revenues comprises the following amounts raised less transfers:

	2023	2022
Municipal and school property taxes levied	\$ 2,271,677	\$ 2,138,878
Less collections on behalf of other government entities:		
Province of B.C. - School taxes	680,736	603,579
Thompson-Nicola Regional District ("TNRD")	315,452	312,266
Thompson Regional Hospital District	135,682	133,669
Police taxes	111,855	84,710
B.C. Assessment Authority	20,752	15,530
Payment in lieu of taxes	1,177	1,157
Other	232	-
	1,265,886	1,150,911
	\$ 1,005,791	\$ 987,967

DISTRICT OF BARRIERE

Notes to Financial Statements (continued)

Year ended December 31, 2023

11. Government transfers:

The District recognizes the transfer of government funds as expenses or revenues in the period that the events giving rise to the transfer occurred. The government transfers reported on the statement of operations are:

	2023	2022
Growing Community	\$ 1,316,000	\$ -
Louis Creek Industrial Park ("LCIP") water upgrade	928,888	71,112
Barriere Business Centre	522,656	-
Small Community	431,000	566,000
Gas tax	197,377	331,678
Business Development Officer	70,770	-
Climate Action	44,508	55,082
Participation	35,714	-
Other	22,302	8,075
Asset Management Planning	-	14,903
	<u>\$ 3,569,215</u>	<u>\$ 1,046,850</u>

12. Contingent liabilities:

Under the Local Government Act, all monies borrowed by a Regional District shall be 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. Therefore, the District is responsible for its share of any operating deficits or capital debt related to functions in which it participates.

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

DISTRICT OF BARRIERE

Notes to Financial Statements (continued)

Year ended December 31, 2023

13. Pension liability:

The District of Barriere 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, 2023, the plan has about 240,000 active members and approximately 124,000 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 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 District of Barriere paid \$47,780 (2022 - \$46,231) for employer contributions while employees contributed \$37,150 (2022 - \$42,750) to the plan in fiscal 2023.

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

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

DISTRICT OF BARRIERE

Notes to Financial Statements (continued)

Year ended December 31, 2023

14. Budget:

The Financial Plan (Budget) bylaw adopted by Council on May 15, 2023 was not prepared on a basis consistent with that used to report actual results (Public Sector Accounting Standards). The budget figures anticipated using surpluses accumulated in previous years to reduce current year expenditures in excess of current year revenues to \$nil. In addition, the budget expensed all tangible capital asset additions rather than including amortization expense. As a result, the budget figures presented in the statements of operations and change in net financial assets represent the Financial Plan adopted by Council on May 15, 2023 with adjustments as follows:

	2023
Annual surplus - statement of operations	\$ 161,346
Adjust for budgeted cash items not included in statement of operations:	
Acquisition of tangible capital assets	(85,000)
Transfer to reserves	(76,346)
Total adjustments	(161,346)
Financial plan balance	\$ -

15. Segmented information:

Segmented information has been identified based upon lines of service provided by the District. District services are provided by departments and their activities are reported by functional area in the body of the financial statements. Certain lines of service that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

(a) General government:

The General Government operations provide the functions of Building Services and Maintenance, Corporate Administration, Finance, Human Resources, Legislative Services, Bylaw enforcement services and any other functions categorized as non-departmental.

(b) Protective services:

Protective Services is comprised of fire protection, emergency services and building inspection services.

DISTRICT OF BARRIERE

Notes to Financial Statements (continued)

Year ended December 31, 2023

15. Segmented information (continued):

(c) Transportation services:

Transportation Services is responsible for roads and snow removal within the District boundaries.

(d) Environmental services:

The Environmental Health Department consists of landfill maintenance and garbage collection and processing.

(e) Parks and recreation:

Parks and recreation is responsible for parks and playgrounds, recreation programming, cemetery services, and cultural buildings and programs.

(f) Water utility:

The District is responsible for environmental programs including the engineering and operation of the potable water system.

(g) Sewer utility:

The District is responsible for environmental programs including the engineering and operation of the wastewater system.

For each reported segment, revenues and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the presentation of segmented financial information. The accounting policies used in these statements are consistent with those followed in the preparation of the financial statements.

DISTRICT OF BARRIERE

Notes to Financial Statements (continued)

Year ended December 31, 2023

15. Segmented information (continued):

2023	Protective services	Transportation services	Environmental services	Development services	Parks and recreation	Water utility	Sewer utility	General government	Total
Revenue:									
Tax requisition	\$ 99,996	\$ 229,562	\$ 92,533	\$ 24,843	\$ 82,374	\$ -	\$ -	\$ 476,483	\$ 1,005,791
Grants in lieu	-	-	-	-	-	-	-	40,408	40,408
Sales of services	226,435	65,208	207,423	49,428	9,680	511,982	131,011	54,966	1,256,133
Government transfers	-	-	-	-	21,200	928,888	-	2,619,127	3,569,215
Other	-	-	-	-	1,125	-	-	89,079	90,204
Total revenue	326,431	294,770	299,956	74,271	114,379	1,440,870	131,011	3,280,063	5,961,751
Expenses:									
Operating	240,242	398,461	98,952	22,472	97,838	151,501	133,121	452,420	1,595,007
Salaries and benefits	55,953	59,794	99,877	26,921	121,362	163,741	86,301	647,753	1,261,702
Amortization	39,182	105,822	6,723	-	62,178	218,173	137,388	53,954	623,420
Total expenses	335,377	564,077	205,552	49,393	281,378	533,415	356,810	1,154,127	3,480,129
Annual surplus (deficit)	\$ (8,946)	\$ (269,307)	\$ 94,404	\$ 24,878	\$ (166,999)	\$ 907,455	\$ (225,799)	\$ 2,125,936	\$ 2,481,622

DISTRICT OF BARRIERE

Notes to Financial Statements (continued)

Year ended December 31, 2023

15. Segmented information (continued):

2022	Protective services	Transportation services	Environmental services	Development services	Parks and recreation	Water utility	Sewer utility	General government	Total
Revenue:									
Tax requisition	\$ 93,659	\$ 232,271	\$ 95,734	\$ 26,873	\$ 74,888	\$ -	\$ -	\$ 464,542	\$ 987,967
Grants in lieu	-	-	-	-	-	-	-	55,530	55,530
Sales of services	72,755	64,886	200,734	53,428	8,025	482,043	127,094	22,376	1,031,341
Government transfers	-	-	-	-	-	71,112	-	975,738	1,046,850
Other	-	-	-	127,500	171,486	-	-	36,555	335,541
Total revenue	166,414	297,157	296,468	207,801	254,399	553,155	127,094	1,554,741	3,457,229
Expenses:									
Operating	115,013	320,818	81,052	18,094	254,369	263,081	171,133	462,025	1,685,585
Salaries and benefits	43,632	46,328	94,770	28,245	78,114	166,461	79,799	636,527	1,173,876
Amortization	35,047	201,376	13,250	-	47,758	178,545	139,696	32,190	647,862
Total expenses	193,692	568,522	189,072	46,339	380,241	608,087	390,628	1,130,742	3,507,323
Annual surplus (deficit)	\$ (27,278)	\$ (271,365)	\$ 107,396	\$ 161,462	\$ (125,842)	\$ (54,932)	\$ (263,534)	\$ 423,999	\$ (50,094)

DISTRICT OF BARRIERE

Notes to Financial Statements (continued)

Year ended December 31, 2023

16. Trust funds:

The District operates the Barriere Cemetery and maintains a cemetery perpetual care fund in accordance with the Cemetery and Funeral Services Act. Trust fund assets and related reserve balance have been excluded from the financial statements, as the assets are only held beneficially in trust for unrelated third parties. At December 31, 2023 the District held \$18,395 (2022 - \$19,313) in trust.

DISTRICT OF BARRIERE

Schedule 1 - unaudited
COVID-19 Safe Restart Grant

Year ended December 31, 2023, with comparative information for 2022

	2023	2022
Balance, beginning of year	\$ 155,605	\$ 561,453
Storage Shelter	-	(124,779)
Various	-	(75,232)
Warming hut	-	(56,389)
Backhoe machinery	-	(45,000)
2016 Ford Explorer	-	(24,288)
Dog Park Fence	-	(19,840)
Pickleball court netting	-	(17,254)
Reception Desk	-	(10,087)
Council AV	-	(9,707)
LED Crosswalk Signals	-	(8,658)
Storm Covers	-	(8,391)
Electrical work	-	(6,223)
Balance, end of year	\$ 155,605	\$ 155,605