



**REGIONAL DISTRICT OF ALBERNI-CLAYOQUOT**

**STATEMENT OF FINANCIAL INFORMATION  
PERIOD ENDED DECEMBER 31, 2022**

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**Regional District of Alberni-Clayoquot**  
**Financial Statements**  
**Year Ended December 31, 2022**

**Regional District of Alberni-Clayoquot**  
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**Year Ended December 31, 2022**

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KPMG LLP  
St. Andrew's Square II  
800-730 View Street  
Victoria BC V8W 3Y7  
Canada  
Telephone 250-480-3500  
Fax 250-480-3539

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Alberni-Clayoquot Regional District

### ***Opinion***

We have audited the financial statements of Alberni-Clayoquot Regional District (the "District"), which comprise:

- the statement of financial position as at December 31, 2022
- the statement of operations for the year then ended
- the statement of changes in 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

(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, 2022, and its results of operations, its changes in net financial assets and its cash flows for the years 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

Victoria, Canada  
April 12, 2023

**Regional District of Alberni-Clayoquot**  
**Statement of Financial Position**  
**Year Ended December 31, 2022**

	2022	2021
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents	\$ 13,560,613	\$ 23,416,576
Short term investments (Note 2)	9,323,882	3,219
Accounts receivable (Note 3)	3,194,519	1,385,481
Term receivables from municipalities (Note 4)	15,147,456	15,793,939
Municipal Finance Authority debt reserve deposit (Note 5)	342,528	335,044
Inventories for resale	85,217	49,379
	<b>41,654,215</b>	<b>40,983,638</b>
<b>FINANCIAL LIABILITIES</b>		
Accounts payable and accrued liabilities	2,262,074	1,551,048
Deferred revenue	571,517	825,047
Deposits (Note 6)	5,050	5,050
Restricted revenues (Note 7)	602,368	551,939
Due to Alberni-Clayoquot Regional Hospital District	8,779	-
Landfill closure liability (Note 9)	6,967,279	6,589,692
Municipal Finance Authority debt reserve	331,259	325,630
Debt (Note 10, Schedule 1)	21,397,806	22,255,624
	<b>32,146,132</b>	<b>32,104,030</b>
<b>NET FINANCIAL ASSETS</b>	<b>9,508,083</b>	<b>8,879,608</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Note 11, Schedule 2)	49,786,365	46,656,240
Inventories of supplies	91,845	90,092
Prepaid expenses	91,536	97,474
	<b>49,969,746</b>	<b>46,843,806</b>
<b>ACCUMULATED SURPLUS</b>	<b>\$ 59,477,829</b>	<b>\$ 55,723,414</b>

Contingent liabilities and commitments (Notes 4, 5, 14 and 16)

Contractual rights (Note 17)

*Teri Fong*

Teri Fong, CPA, CGA  
Chief Financial Officer

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

# Regional District of Alberni-Clayoquot

## Statement of Operations

Year Ended December 31, 2022

	2022 Budget (Note 18)	2022 Actual	2021 Actual
<b>REVENUE</b>			
Tax requisitions	\$ 7,917,047	\$ 7,917,047	\$ 7,199,518
Grants in lieu of taxes	40,670	129,802	128,753
Services provided to other governments	57,430	78,428	90,919
Sales of services	5,018,896	5,750,495	5,487,129
Miscellaneous revenue	1,235,219	1,624,021	1,453,355
Government transfers			
Conditional	8,572,009	5,218,442	5,367,087
Unconditional	150,000	241,000	359,271
	22,991,271	20,959,235	20,086,032
<b>EXPENSES</b>			
General government services	2,567,545	2,335,144	1,874,603
Electoral area administration	1,038,910	358,154	36,097
Management of development - rural	684,542	634,225	552,083
Regional planning services	454,695	403,589	441,187
Building inspection services	279,484	284,199	253,810
Park services	578,755	411,529	250,725
Fire protection services	1,199,734	1,092,028	954,974
Landfill services	4,735,618	4,933,640	9,309,889
AV water study	6,000	-	-
Custom transit	625,971	542,237	464,927
Airport services	2,710,982	2,438,329	2,362,432
Street lighting	2,730	4,348	2,592
Emergency planning	787,935	707,086	460,319
E911 telephone services	369,800	368,369	351,404
Vancouver Island library services	529,078	526,941	505,063
South Long Beach bike path	7,390	7,100	7,100
Grant-in-aid	299,255	281,023	300,891
Noise control	15,882	4,819	26,520
Animal control	9,782	2,936	9,057
Multi-purpose arena contribution	29,977	8,588	5,143
Water systems	1,491,718	1,482,545	1,373,919
Salmon Beach	447,155	377,991	343,213
	18,872,938	17,204,820	19,885,948
<b>ANNUAL SURPLUS</b>	\$ 4,118,333	\$ 3,754,415	\$ 200,084

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



**Regional District of Alberni-Clayoquot**  
**Statement of Changes in Accumulated Surplus**  
**Year Ended December 31, 2022**

	2022 Budget (Note 18)	<b>2022 Actual</b>	2021 Actual
<b>ACCUMULATED SURPLUS - BEGINNING OF YEAR</b>	\$ 55,723,414	<b>\$ 55,723,414</b>	\$ 55,523,330
ANNUAL SURPLUS	4,118,333	<b>3,754,415</b>	200,084
<b>ACCUMULATED SURPLUS - END OF YEAR</b>	<b>\$ 59,841,747</b>	<b>\$ 59,477,829</b>	\$ 55,723,414

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

**Regional District of Alberni-Clayoquot**  
**Statement of Changes in Net Financial Assets**  
**Year Ended December 31, 2022**

	2022 Budget (Note 18)	<b>2022 Actual</b>	2021 Actual
<b>ANNUAL SURPLUS</b>	\$ 4,118,333	\$ <b>3,754,415</b>	\$ 200,084
Use/(acquisition) of prepaids	-	<b>5,938</b>	(38,356)
Acquisition of inventory of supplies	-	<b>(1,753)</b>	(193)
Developer contributions of tangible capital assets	-	-	(248,000)
Loss on disposal of tangible capital assets	-	<b>5,746</b>	-
Acquisition of tangible capital assets	-	<b>(5,589,621)</b>	(1,830,351)
Amortization	2,288,200	<b>2,453,750</b>	2,308,633
	2,288,200	<b>(3,125,940)</b>	191,733
<b>CHANGE IN NET FINANCIAL ASSETS</b>	6,406,533	<b>628,475</b>	391,817
<b>NET FINANCIAL ASSETS - BEGINNING OF YEAR</b>	8,879,608	<b>8,879,608</b>	8,487,791
<b>NET FINANCIAL ASSETS - END OF YEAR</b>	\$ 15,286,141	\$ <b>9,508,083</b>	\$ 8,879,608

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

# Regional District of Alberni-Clayoquot

## Statement of Cash Flows

Year Ended December 31, 2022

	2022	2021
<b>OPERATING ACTIVITIES</b>		
Annual surplus	\$ 3,754,415	\$ 200,084
Item not affecting cash:		
Amortization of tangible capital assets	2,453,750	2,308,633
Loss on disposal of tangible capital assets	5,746	-
Developer contributions of tangible capital assets	-	(248,000)
Contribution to Municipal Finance Authority debt reserve deposit	(1,855)	(44)
Landfill closure liability	377,587	3,130,201
Actuarial adjustments of debt	(32,352)	(27,309)
	<b>6,557,291</b>	<b>5,363,565</b>
Changes in non-cash working capital (Note 12)	<b>(1,317,987)</b>	<b>(70,580)</b>
	<b>5,239,304</b>	<b>5,292,985</b>
<b>FINANCING ACTIVITIES</b>		
Repayment of debt	<b>(178,983)</b>	<b>(175,995)</b>
<b>CAPITAL ACTIVITIES</b>		
Purchase of tangible capital assets	<b>(5,589,621)</b>	<b>(1,830,351)</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of short-term investments	<b>(9,320,663)</b>	<b>(67)</b>
<b>(DECREASE)/INCREASE IN CASH FLOW</b>	<b>(9,849,963)</b>	<b>3,286,572</b>
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<b>23,416,576</b>	<b>20,130,004</b>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<b>13,566,613</b>	<b>23,416,576</b>
<b>CASH AND CASH EQUIVALENTS CONSISTS OF:</b>		
Bank balances	\$ 13,560,613	\$ 23,416,576

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

# Regional District of Alberni-Clayoquot

## Notes to Financial Statements

Year Ended December 31, 2022

### 1. Summary of Significant Accounting Policies

#### Basis of presentation

The financial statements of the Regional District of Alberni-Clayoquot (the "District") are prepared by management in accordance with Canadian generally accepted accounting principles for local governments as prescribed by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

#### Budget reporting

The budget information reported in the statement of operations, the statement of changes in accumulated surplus and the statement of changes in net financial assets represents the 2022 budget as adopted by the District's Board on March 23, 2022.

#### Investments

Investments are carried at cost which approximate market value.

#### Portfolio investments

Portfolio investments include investments in equity securities. Portfolio investments are reported using the cost method, a basis of accounting for portfolio investments whereby the investment is initially recorded at cost and the earnings from such investments are recognized only to the extent received or receivable.

#### Inventory

- (a) Inventories for resale - Fuel inventory is valued at the lower of cost or net realizable value.
- (b) Inventories of supplies - Supplies inventory is valued at the lower of cost and net realizable value with the cost being determined on a first in, first out basis.

#### Revenue and expenditure recognition

Revenue is recorded in the period in which the transactions or events that gave rise to the revenue occur, when earned and measurable. Amounts that have been received in advance of services being rendered are recorded as deferred revenue until the District discharges the obligations that led to the collection of funds.

Revenues from other levels of governments, classified as grants in lieu of taxes, are recorded in the District's records when amounts are known and collectability is reasonably assured.

Each Municipality, Treaty First Nation and Electoral Area within the Regional District is requisitioned for their portion of each service in which they participate. These funds are then levied by the Municipalities, Treaty First Nations and the Province (for Electoral Areas) to individual taxpayers. Instead of levying individual taxpayers, the Treaty First Nations also have the option of paying for the requisition from their consolidated revenue fund. The requisitioned amounts are turned over to the District by August 1 of each year.

# Regional District of Alberni-Clayoquot

## Notes to Financial Statements

Year Ended December 31, 2022

### 1. Summary of Significant Accounting Policies (continued)

#### Revenue and expenditure recognition (continued)

Expenditures are recorded on an accrual basis and are recognized in the period in which the goods and services are acquired and a liability is incurred or transfers are due. Expenditures include the accrued interest payable on debt to the end of the fiscal period.

Government transfers without stipulations 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. Government transfers with stipulations restricting their use are recognized in the financial statements as revenues in the period in which the eligible expenditures are incurred, providing they are authorized and eligibility criteria are met.

#### Deferred and restricted revenues

- (a) Deferred revenue includes amounts received related to the curbside garbage program but not yet earned. These amounts will be recognized as revenue in the next fiscal year.
- (b) Restricted revenue include amounts received for specified projects that are unspent. These amounts will be recognized as revenue when the related expenditures are incurred, services performed or tangible capital assets acquired, thereby extinguishing the related liability.

#### Accrued Employee Benefits

Based on obligations as determined by collective agreements and contractual arrangements, employee benefit accruals, which include an allowance for vacation entitlement and overtime benefits, are recorded in the year in which they are earned.

#### Post Employment Benefits

Leave benefits such as vacation, along with retirement allowance benefits, are also available to the District's employees. The costs of these benefits are determined based on service and best estimates of retirement ages and expected future salary and benefit increases. The obligation under this benefit plan is accrued based on projected benefits as the employees render services necessary to earn the future benefits.

The District and its employees make contributions to the Municipal Pension Plan. These contributions are expensed as incurred. The costs of the plan are the employer's contributions due to the plan in the period.

#### Debt

Debt is recorded net of any related repayments and actuarial additions. Interest expense is recorded in the period incurred. The debt schedule indicates the amount of debt payable in accordance with schedules received from the Municipal Finance Authority.

#### Tangible capital assets

Tangible capital assets (TCAs) are recorded at cost and amortized on a straight-line basis, based on their expected useful life. The expected useful life of the District's TCAs are as follows:

# Regional District of Alberni-Clayoquot

## Notes to Financial Statements

Year Ended December 31, 2022

### 1. Summary of Significant Accounting Policies (continued)

#### Tangible capital assets (continued)

Airport	10 to 50 years
Fire department	5 to 50 years
Office and administration	5 to 40 years
Land	not amortized
Landfills	Projected closures - 2070 and 2091, 10 to 40 years
Parks	5 to 25 years
Salmon beach	10 to 50 years
Water systems	25 years
Beaver Creek water system	5 to 60 years

Capital projects under construction are not amortized until the asset is put into use. TCA's contributed to the Regional District are recorded at fair value at the time of contribution.

TCA's are written down when conditions indicate that they no longer contribute to the District's ability to provide goods and services or when the value of the future economic benefits associated with the asset is less than the book value of the asset.

#### Landfill liability

The liability for closure of operational sites and post-closure care has been recognized based on the present value of estimated future expenses, estimated inflation and the usage of the site's capacity during the year. The change in liability during the year is recorded as a charge to operations.

#### Measurement uncertainty

The preparation of financial statements in conformity with Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses, gains, and losses during the reporting period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they became known. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant. Since a precise determination of many assets and liabilities depends on future events, actual results may differ from such estimates and approximations. Key areas requiring the use of estimates include the amortization of tangible capital assets and landfill closure obligations.

**Regional District of Alberni-Clayoquot**  
**Notes to Financial Statements**  
**Year Ended December 31, 2022**

**2. Short term investments**

	2022	2021
Alberni District Co-op Association equity shares	\$ 3,629	\$ 3,219
Guaranteed investment certificates	9,320,253	-
	<b>\$ 9,323,882</b>	<b>\$ 3,219</b>

**3. Accounts Receivable**

	2022	2021
Trade and other receivables	\$ 1,092,197	\$ 428,453
Goods and services tax recoverable	259,377	218,779
Government of Canada	3,227	319,048
Province of British Columbia	1,657,654	282,449
Local governments	190,953	146,151
Subtotal	<b>3,203,408</b>	1,394,880
Less allowance for doubtful accounts	<b>(8,889)</b>	<b>(9,398)</b>
Accounts receivable - net	<b>\$ 3,194,519</b>	<b>\$ 1,385,482</b>

**4. Term Receivables from Municipalities**

Pursuant to the Local Government Act, the District acts as the agency through which its member municipalities borrow funds from the Municipal Finance Authority of British Columbia ("MFA"). The annual cost of servicing this municipal debt is recovered entirely from the borrowing member municipality. However, in the event of default the District is contingently liable to the MFA for this debt.

	2022	2021
City of Port Alberni	\$ 12,924,773	\$ 13,413,904
District of Tofino	576,560	632,132
District of Ucluelet	1,646,123	1,747,903
	<b>\$ 15,147,456</b>	<b>\$ 15,793,939</b>

## Regional District of Alberni-Clayoquot

### Notes to Financial Statements

Year Ended December 31, 2022

#### 5. Municipal Finance Authority Debt Reserve Fund

MFA provides capital financing for Regional Districts and their member Municipalities. The MFA is required to establish a Debt Reserve Fund into which each Regional District and member Municipality, who share in the proceeds of a debt issue through the District, are required to pay certain amounts set out in the debt agreements. Interest earned on these funds (less administrative expenses) becomes an obligation of the MFA to the District. If at any time insufficient funds are provided by the District or member Municipalities, MFA will then use these funds to meet payments on its obligations. When this occurs, the District may be called upon to restore the fund. The balance of the District's Debt Reserve Fund deposits at December 31, 2022 is \$342,528 (2021 - \$335,044).

As a condition of the borrowing, the District is also obligated to lodge security by means of demand notes based on the amount of the borrowing. The notes, which are contingent in nature, are held by the MFA to act as security against the possibility of debt repayment default and are not recorded in the financial statements. Upon maturity of a debt issue, the demand notes are released. As of December 31, 2022, there are contingent demand notes of \$471,642 (2021 - \$471,642). Of these amounts, \$340,317 (2021 - \$340,317) relate to borrowing of member municipalities.

#### 6. Deposits

Performance deposits are funds collected from various property developers and held as security to ensure the completion of specified agreed on works. These funds will be released once the related works are completed, or used by the District to complete the works for which they are held.

	2022	2021
Performance deposits	\$ 5,050	\$ 5,050

#### 7. Restricted Revenues

	2022	2021
Development cost charges	\$ 217,425	\$ 175,396
Parkland deferred contributions	384,943	376,543
	\$ 602,368	\$ 551,939

- (a) The District receives contributions from developers for the development of the water and sewer infrastructure. These restricted contributions are recognized as revenue in the years in which the capital projects are undertaken. Developer contributions paid in advance of infrastructure works are recorded as restricted revenue. Developer contributions received during the year were \$58,853 (2021 - \$35,161). Interest earned on developer contributions is restricted and deferred; interest earned during the year was \$4,686 (2021 - \$912). Developer contributions expended on capital projects during the year was \$21,510 (2021 - \$nil).



## Regional District of Alberni-Clayoquot

### Notes to Financial Statements

Year Ended December 31, 2022

#### 7. Restricted Revenues (continued)

- (a) The District receives contributions from developers for the future acquisition of parkland. These restricted contributions are recognized as revenue in the years in which the parkland is subsequently acquired. Developer contributions received during the year were \$nil (2021 - \$nil). Interest earned on parkland contributions is restricted and deferred; interest earned during the year was \$8,400 (2021 - \$2,381). Parkland acquired during the year was \$nil (2021 - \$nil).

#### 8. Community Works Funds

The Canada Community-Building Fund is provided by the Government of Canada. The Community Works Fund stream provides funding to local governments for eligible expenditures of eligible projects in accordance with an agreement between the Regional District and the Union of British Columbia Municipalities. The following amounts are unspent funds held within accumulated surplus of the District:

	2022	2021
Opening balance of unspent funds	\$ 3,958,611	\$ 3,091,774
Add amount received during the year	482,771	944,445
Add interest earned	86,608	21,216
Less eligible expenditures made during the year	(250,911)	(98,824)
Closing balance of unspent funds	\$ 4,277,079	\$ 3,958,611

#### 9. Solid Waste Landfill Closure and Post Closure Liability

The District operates the Alberni Valley Landfill and the West Coast Landfill sites. The liability for closure of operational sites and post-closure care has been recognized based upon the usage of the site's capacity during the year. The Alberni Valley costs are based upon the 2021 budget prepared by an external specialist. The West Coast costs are based upon the 2020 budget prepared by an external specialist and inflation adjusted at 2.75% (2021 - 1.52%) per annum to the estimated year of closure. These costs were then discounted to December 31, 2022 using a discount rate of 3.8% (2021 - 2.73%). Post-closure care is estimated to be required for 200 years from the date of site closure for the Alberni Valley and for 100 years from the date of site closure for the West Coast.

The liability for closure and post-closure as at December 31, 2022 is \$6,967,279 (2021 - \$6,589,692). Estimated expenses for closure and post-closure care are \$31,451,067 (2021 - \$31,451,067). The liability remaining to be recognized is \$24,483,788 (2021 - \$24,861,375). It is estimated that the life of the Alberni Valley Landfill is 69 (2021 - 79) years and the West Coast Landfill is 48 (2021 - 40) years.

## Regional District of Alberni-Clayoquot

### Notes to Financial Statements

Year Ended December 31, 2022

#### 10. Debenture Debt

All borrowings for the District are with the MFA. Debt interest costs recognized as expense as incurred. The debenture debt "Schedule 1" reflects the amount of debenture debt payable.

Principal payments due within the next five years and thereafter are as follows:

2023	\$	873,040
2024		902,644
2025		933,290
2026		965,016
2027		997,861
Thereafter		<u>16,725,955</u>
	\$	<u>21,397,806</u>

Principal payments are invested by MFA and earn income which is expected to be sufficient to retire the debt at maturity.

#### 11. Tangible Capital Assets

	Cost	Accumulated amortization	2022 Net book value	2021 Net book value
Airport	\$ 24,294,000	\$ 8,431,993	\$ 15,862,007	\$ 16,363,558
Fire department	6,968,212	3,572,473	3,395,739	3,440,324
Office and administration	2,388,470	1,847,579	540,891	586,388
Land	6,519,253	-	6,519,253	6,519,253
Landfills	13,798,385	3,182,854	10,615,531	10,106,084
Parks	940,249	355,842	584,407	488,284
Salmon beach	1,045,881	501,546	544,335	574,980
Water systems	5,278,363	2,491,461	2,786,902	2,878,726
Beaver Creek water system	9,378,345	4,269,657	5,108,688	5,151,843
Under construction	3,828,612	-	3,828,612	546,800
	<u>\$ 74,439,770</u>	<u>\$ 24,653,405</u>	<u>\$ 49,786,365</u>	<u>\$ 46,656,240</u>

Land includes a right of way value of \$16,300 that relates to the land where the Bamfield Fire Department building is situated. For additional information about tangible capital assets, see Schedule 2.

During 2022, the ACRD evaluated all sites for which an environmental standard exists and for which it is directly responsible, and has concluded that no contamination exists that exceeds an environmental standard. Accordingly, no amount has been accrued in the financial statements as a liability for contaminated sites.

## Regional District of Alberni-Clayoquot

### Notes to Financial Statements

Year Ended December 31, 2022

#### 12. Change in Non Cash Working Capital and Cash Flow Supplementary Information

	2022	2021
Accounts receivable	\$ (1,803,038)	\$ (435,149)
Inventories for resale	(35,838)	(9,598)
Inventories of supplies	(1,753)	(193)
Accounts payable and accrued liabilities	711,026	302,488
Deferred revenue	(253,530)	81,774
Prepaid expenses	5,938	(38,356)
Deposits	-	(10,000)
Restricted revenues	50,429	38,454
Due to Alberni-Clayoquot Regional Hospital District	8,779	-
	<b>\$ (1,317,987)</b>	<b>\$ (70,580)</b>

#### 13. Financial Instruments

For cash, short-term investments, accounts receivable, term receivables from municipalities, debt reserve deposits, accounts payable and accrued liabilities, due to Alberni-Clayoquot Regional Hospital District and deposits, the carrying value of these financial statements approximated their fair market values due to their short-term maturity or capacity for prompt liquidation. The District is exposed to credit risk on the receivables from its customers and municipalities. In order to reduce its credit risk, the District has adopted credit policies which include the analysis of the financial position of its customers and the regular review of their credit limits. The District does not have a significant exposure to any individual customer or counterpart. Unless otherwise noted, it is management's opinion that the District is not exposed to significant interest, currency, or credit risk arising from these financial instruments. Interest rates on financial assets and liabilities are fixed and only subject to interest rate risk on refinancing.

#### 14. The North Island 9-1-1 Corporation

A 9-1-1 emergency dispatch service is provided by the North Island 9-1-1 Corporation, which is owned by the Regional Districts of Comox Valley, Strathcona, Mount Waddington, Alberni Clayoquot, Nanaimo and Powell River. The shares in the corporation are owned as follows:

Alberni-Clayoquot - 3 shares	Mount Waddington - 1 share
Comox Valley - 6 shares	Nanaimo - 5 shares
Strathcona - 4 shares	Powell River - 2 shares

The District's investment in shares of the North Island 9-1-1 Corporation is recorded at cost. The District, through approval of the annual budget, is responsible for its share in funding ongoing operations. The District's share of the corporation is equal to 14.3% and the degree of control is proportionate to the ownership share. As no benefits are expected from the ownership, it has not been accounted for as an equity investment.

## **Regional District of Alberni-Clayoquot**

### **Notes to Financial Statements**

**Year Ended December 31, 2022**

#### **15. Due to Alberni-Clayoquot Regional Hospital District**

The District is related to the Alberni Clayoquot Regional Hospital District (the "Hospital District"), as the same individuals are members of the Board of Directors of both organizations. As legislated by the Hospital District Act, the officers and employees of the District are the corresponding officers and employees of the Hospital District. Each of the District and the Hospital District are separate legal entities as defined by separate Letters Patent and authorized by separate legislation. During the year, the Alberni Clayoquot Regional Hospital District purchased, at cost, \$40,000 (2021 - \$25,000) of administrative support services from the District.

At December 31, 2022, the District owes the Hospital District \$8,779 (2021 - \$nil) related to the receipt of MFA surplus.

#### **16. Contingent Liabilities and Commitments**

##### **a) CLAIMS**

In the normal course of a year, the District is faced with lawsuits for damages of diverse natures. At year end the District's estimated exposure to each such liability is either not determinable or is not considered to be significant. Claims paid by the District as a result of litigation are reported as expenditures.

##### **b) ENVIRONMENTAL REGULATIONS**

The District is subject to environmental regulations which cover different aspects of its operations. These regulations may require future expenditures to meet applicable standards and subject the District to possible penalties for past violations. Any amounts required to meet obligations will be charged to operations or capitalized, as appropriate. No amounts can be estimated at this time and therefore no liabilities have been recorded at December 31, 2022.

##### **c) PENSION LIABILITY**

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

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

The most recent 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 paid \$296,240 for employer contributions to the plan in fiscal 2022 (2021 - \$269,411). Employees contributed \$273,966 to the plan in fiscal 2022 (2021 - \$240,620). The next valuation will be as at December 31, 2024 with results available in 2025.

# Regional District of Alberni-Clayoquot

## Notes to Financial Statements

Year Ended December 31, 2022

### 16. Contingent Liabilities and Commitments (continued)

c) PENSION LIABILITY (continued)

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 the individual employers participating in the Plan.

d) SICK LEAVE ENTITLEMENTS

Based on obligations as determined by collective agreements and contractual arrangements for sick leave, employees' sick leave entitlements accumulate. However, as sick leave benefits are only payable for sick leave and are not payable upon leaving the District, the amounts are recognized as an expense only when a claim is made. As at December 31, 2022 accumulated sick leave amounted to \$724,609 (2021 - \$637,862).

e) CONTRACTUAL OBLIGATIONS FOR LEASED PREMISES

As a result of the conversion of the Beaver Creek Improvement District to an electoral area of the regional district, the District assumed the long-term lease previously entered into by the Beaver Creek Improvement District effective November 1, 1961 with respect to the land on which the Improvement District's Stamp River pump house facilities are located. The agreement has a 99-year term and provides for annual rent of \$1 per annum. In addition, as Lessee the District will pay all taxes, levies and assessments which may be assessed, charged or levied against the lands and leasehold improvements erected thereon.

f) COMMITMENTS

At December 31, 2022, the District has outstanding commitments to capital projects for \$3,668,480 and operating contracts as follows:

2023	\$	2,255,530
2024		1,647,907
2025		901,526
2026		40,975
		<hr/>
	\$	4,845,938

## Regional District of Alberni-Clayoquot

### Notes to Financial Statements

Year Ended December 31, 2022

#### 17. Contractual Rights

The District has entered into various contracts for rental revenue within the normal course of operations. The estimated contractual rights under these contracts are as follows:

2023	\$	206,135
2024		139,966
2025		98,396
2026		71,999
2027		73,439
Thereafter		<u>598,197</u>
	\$	<u>1,188,132</u>

#### 18. Budget Reconciliation

Budget figures represent the Financial Plan Bylaw adopted by the Board on March 23, 2022. The financial plan budgeted for capital expenditures rather than amortization expense and reflects the use of prior year operating surpluses as part of its annual budget. The carry forward of operating surpluses by department is a requirement under the Local Government Act of BC. The financial plan forms the basis for taxation and fees and charges rates which may be required for a particular year. The budget contains certain revenue and expense recognition principles that do not comply with Public Sector Accounting Standards, therefore, certain budget amounts have been restated to conform to the general purpose financial statement presentation.

##### Adjustments to the 2022 budgeted annual surplus

Consolidated financial plan balanced cash budget as adopted on March 23, 2022	\$	-
Add transfers to reserves		<b>10,388,962</b>
Add principal debt payments		<b>217,500</b>
Less surplus from prior years		<b>(3,174,759)</b>
Less committed surplus from prior years		<b>(423,803)</b>
Less transfers from reserves		<b>(601,367)</b>
Less amortization		<b>(2,288,200)</b>
<b>Accrual budgeted annual surplus</b>	<b>\$</b>	<b>4,118,333</b>

**Regional District of Alberni-Clayoquot**  
**Schedule of Debenture Debt**  
**Year Ended December 31, 2022**

*(Schedule 1)*

	<b>By-law</b>	<b>MFA Issue</b>	<b>Maturity date</b>	<b>Term</b>	<b>Rate</b>	<b>Amount Borrowed</b>	<b>Total Instalments to date</b>	<b>Actuarial addition</b>	<b>2022 Balance</b>	<b>2021 Balance</b>
Port Alberni F1062	1062	97	19 Apr 2031	25	1.53%	\$ 3,375,064	\$ 1,296,671	\$ 521,651	\$ <b>1,556,742</b>	\$ 1,706,788
Port Alberni F1111	1111	130	14 Oct 2044	30	3.00%	5,750,000	820,184	132,562	<b>4,797,254</b>	4,933,321
Port Alberni F1114	F1114	131	08 Apr 2035	20	2.20%	912,000	225,744	31,560	<b>654,696</b>	695,354
Port Alberni F1114	F1114	131	08 Apr 2045	30	2.20%	2,000,000	271,198	37,914	<b>1,690,888</b>	1,739,732
Port Alberni F1143	F1143	150	09 Apr 2050	30	1.99%	4,450,000	219,384	5,424	<b>4,225,192</b>	4,338,709
Salmon Beach F1079	F1096	117	12 Oct 2031	20	1.47%	939,800	350,150	79,849	<b>509,801</b>	557,979
Tofino F1062	1062	97	19 Apr 2031	25	1.53%	1,250,000	480,239	193,199	<b>576,562</b>	632,133
Ucluelet F1074	F1095	117	12 Oct 2036	25	1.47%	1,948,000	519,948	118,352	<b>1,309,700</b>	1,382,102
Ucluelet F1130	F1130	141	07 Apr 2032	15	2.80%	475,000	127,694	10,882	<b>336,424</b>	365,800
AVRA F1120	F1120	142	04 Oct 2047	30	3.15%	6,000,000	630,578	43,830	<b>5,325,592</b>	5,468,563
BWS F1126	F1126	146	19 Sep 2038	20	3.20%	492,245	73,277	4,013	<b>414,955</b>	435,143
									<b>\$ 21,397,806</b>	<b>\$ 22,255,624</b>

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

**Regional District of Alberni-Clayoquot**  
**Schedule of Tangible Capital Assets**  
**Year Ended December 31, 2022**

*(Schedule 2)*

	Cost				Accumulated Amortization					2022	2021
	Opening Balance	Acquisitions	Transfers	Disposals	Closing Balance	Opening Balance	Amortization	Disposals	Closing Balance	Net Book Value	Net Book Value
Airport	\$ 23,515,459	\$ 857,895	\$ (79,354)	\$ -	\$ 24,294,000	\$ (7,151,901)	\$ (1,280,092)	\$ -	\$ (8,431,993)	\$ <b>15,862,007</b>	\$ 16,363,558
Fire department	6,754,436	200,973	12,803	-	6,968,212	(3,314,112)	(258,361)	-	(3,572,473)	<b>3,395,739</b>	3,440,324
Office and administration	2,366,349	90,009	(30,000)	(37,888)	2,388,470	(1,779,961)	(85,391)	17,773	(1,847,579)	<b>540,891</b>	586,388
Land	6,519,253	-	-	-	6,519,253	-	-	-	-	<b>6,519,253</b>	6,519,253
Landfills	12,924,116	3,429,491	(2,555,222)	-	13,798,385	(2,818,032)	(379,191)	14,369	(3,182,854)	<b>10,615,531</b>	10,106,084
Parks	803,497	234,119	(97,367)	-	940,249	(315,213)	(40,629)	-	(355,842)	<b>584,407</b>	488,284
Salmon beach	1,036,919	8,962	-	-	1,045,881	(461,939)	(39,607)	-	(501,546)	<b>544,335</b>	574,980
Water systems	5,227,863	50,500	-	-	5,278,363	(2,349,137)	(142,324)	-	(2,491,461)	<b>2,786,902</b>	2,878,727
Beaver Creek water system	9,193,345	717,672	(532,672)	-	9,378,345	(4,041,502)	(228,155)	-	(4,269,657)	<b>5,108,688</b>	5,151,842
Under construction	546,800	-	3,281,812	-	3,828,612	-	-	-	-	<b>3,828,612</b>	546,800
	<b>\$ 68,888,037</b>	<b>\$ 5,589,621</b>	<b>\$ -</b>	<b>\$ (37,888)</b>	<b>\$ 74,439,770</b>	<b>\$ (22,231,797)</b>	<b>\$ (2,453,750)</b>	<b>\$ 32,142</b>	<b>\$ (24,653,405)</b>	<b>\$ 49,786,365</b>	<b>\$ 46,656,240</b>

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



**Regional District of Alberni-Clayoquot**  
**Unaudited Schedule – COVID-19 Safe Restart Grant**  
**Year Ended December 31, 2022**

*(Schedule 3)*

In November 2020, the Province of British Columbia announced a funding stream called “COVID-19 Safe Restart Grants for Local Governments”. The District received \$651,000 in funding to assist with increased operating costs and lower revenue due to COVID-19. The following outlines how the funds were allocated during 2022 to various regional and local services during the year:

Safe Restart Grant balance December 31, 2021	\$270,938
Eligible costs incurred:	
Community services	(77,600)
General administration services	(41,164)
Planning and development services	(51,800)
Protective services	(63,057)
Total eligible costs incurred during 2022	(233,621)
Balance, December 31, 2022	37,417

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

## **REGIONAL DISTRICT OF ALBERNI-CLAYOQUOT**

### **Schedule of Guarantee and Indemnity Agreements**

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

**REGIONAL DISTRICT OF ALBERNI-CLAYOQUOT**  
**Schedule of Remuneration and Expenses**

1. **Elected Officials**

<b>Name</b>	<b>Position</b>	<b>Remuneration</b>	<b>Expenses</b>
Beckett, Robert	Director	\$15,988	\$2,292
Bodnar, Dianne	Director	\$12,035	\$2,970
Boyko, Fred	Director	\$2,800	\$473
Cole, Rachelle	Director	\$9,388	\$220
Corbeil, Ronald	Director	\$6,440	\$0
Cote, Penny	Director	\$18,040	\$6,376
Haggard, Deborah	Director/Vice-Chairperson	\$2,746	\$0
Jack, John	Chairperson	\$16,597	\$2,130
Johnsen, Kirsten	Director	\$12,649	\$4,637
Lacoursiere, Rene	Alternate Director	\$454	\$13
McCarthy, Alan	Director	\$0	\$150
McEwen, Marilyn	Director	\$2,683	\$565
McNabb, John	Director/Vice-Chairperson	\$15,126	\$4,487
Minions, Sharie	Director	\$10,515	\$0
Roberts, Kelvin	Director	\$14,186	\$3,890
Roth, Susan	Director	\$2,800	\$0
Shannon, Tanya	Director	\$11,248	\$0
Siga, Vaida	Director	\$2,900	\$855
Solda, Cindy	Alternate Director	\$372	\$0
Sparrow, Mike	Director	\$1,062	\$0
Stere, Thomas	Director	\$10,513	\$0
<b>Total Elected Officials</b>		<b>\$168,542</b>	<b>\$29,058</b>

**REGIONAL DISTRICT OF ALBERNI-CLAYOQUOT**  
**Schedule of Remuneration and Expenses (Continued)**

2. **Other Employees** (excluding those listed in Part 1 above)

<b>Name</b>	<b>Position</b>	<b>Remuneration</b>	<b>Expenses</b>
Brunn, Jennifer	General Manager of Community Services	\$142,749	\$7,947
Dyer, Alex	Planning Manager	\$103,397	\$2,474
Eichelberger, Paulo	Solid Waste Manager	\$102,967	\$3,742
Fong, Teri	Chief Financial Officer	\$141,491	\$3,323
Fortune, Mark	Airport Manager	\$106,232	\$955
Frank, Jodie	Organics Coordinator	\$83,489	\$12,146
Irg, Michael	General Manager of Planning & Development	\$143,548	\$1,425
Koren, Shane	Procurement Coordinator	\$78,002	\$932
Kunderman, Edward	Operations Manager	\$103,077	\$1,442
Looker, Bryan K	Maintenance Technician	\$90,734	\$996
McGregor, Michael	Land & Resources Coordinator	\$81,548	\$5,273
McLeod, Matthew	Leadhand Maintenance Technician	\$88,947	\$3,626
Mortlock, Brett	Building Inspector	\$83,418	\$1,078
Rose, George	Manager of Information Technology	\$105,232	\$113
Sailland, Daniel	Chief Administrative Officer	\$180,812	\$10,883
Sawkins, Scott	Accountant	\$80,232	\$1,845
Starratt, Charlie	Fire Services Manager	\$77,057	\$3,661
Stefani, Luc	Building Inspector/Property Maintenance Coordinator	\$81,241	\$1,996
Thomson, Wendy	General Manager of Administrative Services	\$151,616	\$4,625
Zenner, Heather	Protective Services Manager	\$107,272	\$2,373
Consolidated total of other employees with remuneration of \$75,000.00 or less		\$1,365,199	\$21,293
<b>Total Other Employees</b>		<b>\$3,498,260</b>	<b>\$92,148</b>

3. **Reconciliation**

Total Remuneration – Elected Officials	\$168,542
Total Remuneration – Other Employees	\$3,498,260
<b>Subtotal</b>	<b>\$3,666,802</b>
Reconciling Items	\$0.00
Total per Statement of Revenue & Expenditures	*See note below
Variance	\$0.00

\*The Financial Statements do not provide this information; they are prepared on a function basis rather than on an object basis. However, the amounts reported are included in the expenses stated in the financial statements.

## **REGIONAL DISTRICT OF ALBERNI-CLAYOQUOT**

### **Statement of Severance Agreements**

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

**REGIONAL DISTRICT OF ALBERNI-CLAYOQUOT**  
**Schedule of Payments to Suppliers**

1. **Suppliers who received aggregate payments exceeding \$25,000.00**

Supplier Name	Aggregate Amount Paid to Supplier
0744201 BC Ltd.	\$27,000
1188827 BC Ltd.	\$85,317
A1 Alberni Inn	\$33,051
AET Group Inc.	\$44,083
Agat Laboratories	\$34,271
Al Romuld Excavating	\$28,239
Alberni District Co-op Association	\$35,186
Alberni Drug and Alcohol Prevention Services	\$93,010
Alberni Toyota	\$35,513
AMP Timber Rigging Ltd.	\$36,001
Andrew Sheret Ltd.	\$67,226
AON Reed Stenhouse Inc.	\$74,199
Associated Fire Safety Equipment	\$61,225
Avia Ng Inc.	\$62,567
BC Conservation Foundation	\$42,000
BC Hydro	\$146,250
BC Transit	\$205,856
Berry & Vale Contracting Ltd.	\$1,939,704
Black Press Group Ltd.	\$48,277
Bowerman Construction Ltd.	\$1,154,336
Calian Ltd.	\$87,081
Cam Clark Ford Richmond	\$46,873
City of Port Alberni	\$495,373
CUPE - Local 118	\$40,651
Dave Mitchell and Associates Ltd	\$32,550
Denis Francoeur Backhoeing	\$146,434
Dewitt, Marcie	\$104,314
District of Ucluelet	\$70,691
Duvall, Edith	\$26,393
Earth Land and Sea Compost Corp	\$246,621
Eden Tree Farm and Gardening	\$86,815
ENEX Fuels	\$139,148
Fyfe Well & Water Services	\$67,024
Guillevin International Co.	\$193,547
Harris Computer Systems	\$52,070
Hatch Ltd.	\$45,150
Hazelwood Construction Services	\$1,569,806
INEO Employment Services	\$221,030
Insight Canada Inc.	\$123,137
Irwin Air Ltd.	\$25,367

## REGIONAL DISTRICT OF ALBERNI-CLAYOQUOT

### Schedule of Payments to Suppliers (Continued)

Suppliers who received aggregate payments exceeding \$25,000 (continued)

Supplier Name	Aggregate Amount Paid to Supplier
Keefer Ecological Services Ltd.	\$30,869
Koers & Associates Engineering Ltd.	\$78,328
Lady Rose Marine Services	\$54,240
Lewis, Anna	\$30,666
Lidstone & Company	\$50,883
McGill & Associates Engineering	\$131,701
Minister of Finance	\$75,890
Municipal Finance Authority of BC	\$1,307,367
Municipal Insurance Association of B.C.	\$64,383
Municipal Pension Plan	\$573,439
Murdoch De Greeff Inc.	\$26,325
Nicklin Waste Disposal	\$68,166
North Island 911 Corporation	\$360,081
North Island College	\$51,568
Ozzard Environmental Inc.	\$164,427
Pacific Blue Cross	\$187,242
Pickles Timber Frames	\$54,243
Piteau Associates	\$84,734
Quattro Seasons Maintenance Inc.	\$34,414
Receiver General for Canada	\$1,067,537
Rollins Machinery Ltd	\$818,040
Smith, Ryan	\$85,920
Sperling Hansen Associates	\$37,417
Sproat Lake Forestry Services Ltd.	\$26,478
Stewart McDannold Stuart	\$58,450
Team Eagle Ltd.	\$27,212
Telus	\$30,774
Tetra Tech Eba Inc.	\$296,400
The Graphics Factory	\$26,582
Tradewind Scientific Ltd.	\$37,958
Transform Compost Systems	\$104,129
Tropospheric Measurement Systems Inc.	\$33,479
Ucluelet Rent-It Center	\$36,512
Upland Contracting Ltd.	\$98,632
Vancouver Island Regional Library	\$523,888
Waste Management of Canada Corporation	\$167,779
Wildfire Property Protection Ltd.	\$57,225
Worksafe BC	\$85,008
Zinc Strategies Inc.	\$149,682
<b>Total Suppliers Equal &amp; Over \$25,000</b>	<b>\$15,271,454</b>
<b>Total Suppliers Under \$25,000</b>	<b>\$2,089,879</b>
<b>Total Suppliers</b>	<b>\$17,361,333</b>

**REGIONAL DISTRICT OF ALBERNI-CLAYOQUOT**  
**Schedule of Payments to Suppliers (Continued)**

2. **Suppliers who received payments for grants and contributions**

<b>Supplier Name</b>	<b>Aggregate Amount Paid to Supplier</b>
Alberni Air Quality Society	\$10,000
Alberni Community and Women's Services Society	\$4,000
Alberni Drug & Alcohol Prevention Services	\$16,400
Alberni Maker Space Society	\$10,500
Alberni Valley Chamber of Commerce	\$4,000
Alberni Valley Community Foundation	\$2,000
Alberni Valley Drag Race Association	\$3,000
Alberni Valley Fall Fair (In Kind)	\$1,000
Alberni Valley Rescue Squad	\$12,000
Art Rave Society of Alberni	\$850
Bamfield Arts Council	\$500
Bamfield Community Affairs Society	\$10,000
Beaver Creek Community Association	\$49,793
Bread of Life Centre Society	\$10,000
Carving on the Edge Festival Society	\$2,500
Cherry Creek Recreation Commission	\$20,000
Cherry Creek Waterworks District	\$986
City of Port Alberni	\$121,747
Coastal Queer Alliance	\$10,000
District of Tofino	\$7,125
District of Ucluelet	\$10,000
Hesquiaht First Nation	\$10,000
Mid-Island Air Search & Rescue Society	\$6,000
Port Alberni Association for Community Living	\$13,000
Port Alberni Friendship Center	\$10,000
Port Alberni Marine Rescue	\$6,000
Port Alberni Maritime Heritage Society	\$3,000
Port Alberni Victim Services Society	\$26,000
Portal Players Dramatic Society	\$3,000
Redd Fish Restoration Society	\$3,500
Sproat Lake Community Association	\$112,609
Strawberry Isle Marine Research Society	\$5,000
Tla-o-qui-aht First Nations	\$17,496
Tseshah First Nation	\$10,000
USMA Nuu-chah-nulth Family & Child Services	\$6,195
Vancouver Island North Film Commission	\$5,000
West Coast Aquatic Management Association	\$12,000
West Coast Community Resources Society	\$10,000
West Coast Inland Search & Rescue Society	\$6,000
<b>Total Grants and Contributions</b>	<b>\$571,201</b>



## REGIONAL DISTRICT OF ALBERNI-CLAYOQUOT

### Schedule of Payments to Suppliers (Continued)

#### 3. Reconciliation

Total of Aggregate Payments Equal to or Exceeding \$25,000.00	<b>\$15,271,454</b>
Consolidated Total of Payments Less Than \$25,000.00	<b>\$2,089,879</b>
Total of Aggregate Payments for Grants & Contributions	<b>\$571,201</b>
<b>Subtotal</b>	<b>\$17,932,534</b>
Reconciling Items	\$0.00
Total per Statement of Revenue & Expenditures	*See note below
Variance	\$0.00

\*The Financial Statements do not provide this information, they are prepared on a function basis rather than on an object basis. However, the amounts reported are included in the expenses stated in the financial statements.

## REGIONAL DISTRICT OF ALBERNI-CLAYOQUOT

### Statement of Financial Information Approval

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

*Debbie Haggard*

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Debbie Haggard, Vice-Chairperson  
June 28, 2023

*Teri Fong*

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Teri Fong, CPA, CGA, Chief Financial Officer  
June 22, 2023

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## REGIONAL DISTRICT OF ALBERNI-CLAYOQUOT

### MANAGEMENT REPORT

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

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

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control. The Board meets with management and the external auditors once per year.

The Chief Financial Officer has the responsibility for assessing the management systems and practices of the Regional District.

The external auditors, KPMG LLP, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the corporation'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 Board of Directors and may meet with it as required.

On behalf of the Alberni-Clayoquot Regional District

*Teri Fong*

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Teri Fong, CPA, CGA  
Chief Financial Officer  
June 22, 2022