CARIBOO REGIONAL DISTRICT

Financial Statements

Year Ended December 31, 2024

CARIBOO REGIONAL DISTRICT
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Year Ended December 31, 2024

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of the Cariboo Regional District have been prepared in accordance with Canadian public sector accounting standards (PSAS) When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of the Cariboo Regional District's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Board of Directors is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Board meets periodically with management and the Districts' auditors to review significant accounting, reporting and internal control matters. The Board reviews the financial statements and discusses with the auditors, prior to its approval of the financial statements. The Board also considers and approves the engagement or re-appointment of the external auditors.

The financial statements have been audited on behalf of the District by PMT Chartered Professional Accountants LLP, in accordance with Canadian public sector accounting standards (PSAS)

Chief Administrative Officer

Chief Financial Officer

PMT CHARTERED PROFESSIONAL ACCOUNTANTS LLP

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INDEPENDENT AUDITOR'S REPORT

To the Directors of Cariboo Regional District

Report on the Financial Statements

Opinion

We have audited the financial statements of Cariboo Regional District (the "District"), which comprise the statement of financial position as at December 31, 2024, and the statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the District as at December 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

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 report. We are independent of the District in accordance with 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 PSAS, 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.

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Independent Auditor's Report to the Directors of Cariboo Regional District *(continued)*

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.

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

PMT

Williams Lake, BC
May 2, 2025

PMT CHARTERED PROFESSIONAL ACCOUNTANTS LLP

CARIBOO REGIONAL DISTRICT
Statement of Financial Position
December 31, 2024

	2024	2023
Financial assets		
Cash and cash equivalents *(Note 4)*	**$ 60,737,119**	$ 58,742,826
Accounts receivable *(Note 5)*	**16,548,785**	18,647,799
MFA Debt Reserve Fund *(Note 6)*	**1,458,901**	1,442,731
	78,744,805	78,833,356
Liabilities		
Accounts payable and accrued liabilities *(Note 7)*	**3,928,251**	5,025,202
Short term debt *(Note 8)*	**1,479,743**	2,500,000
Deferred income *(Note 9)*	**16,458,714**	16,565,384
District debt *(Note 10)*	**31,985,957**	34,214,176
MFA Debt Reserve Fund *(Note 6)*	**1,188,452**	1,181,383
Asset retirement obligation *(Note 11)*	**4,886,277**	5,703,908
	59,927,394	65,190,053
Commitments *(Note 12)*		
Net financial assets	**18,817,411**	13,643,303
Non-financial assets		
Inventory	**136,771**	162,339
Prepaid expenses	**832,901**	191,612
Tangible capital assets	**106,611,912**	105,894,732
	107,581,584	106,248,683
District surplus	**$126,398,993**	$119,891,987

Kevin Erickson, CPA, CGA, Chief Financial Officer

CARIBOO REGIONAL DISTRICT

Statement of Operations and Accumulated Surplus

Year Ended December 31, 2024

	2024	**2024**	2023
Revenue			
General purpose levy	$ 33,571,216	**$ 33,484,709**	$ 30,477,565
Federal and provincial grants	6,488,060	**4,336,748**	8,082,491
Fees for services	2,325,009	**2,990,069**	3,094,057
Interest	777,217	**2,973,045**	2,978,615
Other	646,990	**2,537,317**	1,696,768
Sewer system	831,248	**793,550**	743,350
Water system	665,266	**697,110**	662,563
Actuarial adjustment	-	**171,059**	287,841
Administration	162,500	**(323,206)**	(329,631)
Rentals	17,650	**20,246**	22,168
Donations	1,000	**9,076**	23,336
	45,486,156	**47,689,723**	47,739,123
Expenses			
Airports	1,254,090	**1,200,728**	1,347,902
Area administration	60,000	**17,729**	6,823
Culture, heritage and library networks	3,504,704	**3,157,063**	3,581,359
Development services	1,972,625	**1,607,562**	1,639,024
Economic development	492,425	**442,339**	460,315
Environmental services	7,781,240	**8,267,687**	8,024,923
General services	6,454,547	**6,301,713**	5,501,574
Grants-for-assistance	135,760	**101,978**	64,559
Protective services and emergency planning	6,414,178	**7,346,297**	6,924,446
Recreation	7,838,126	**9,773,224**	10,382,568
Sewer	1,077,133	**1,286,544**	1,298,860
Street lighting	90,458	**86,000**	83,997
Water	1,009,348	**1,588,081**	1,381,145
	38,084,634	**41,176,945**	40,697,495
Surplus from operations	7,401,522	**6,512,778**	7,041,628
Other expenses			
Loss (gain) on disposal of assets	-	**5,772**	(5,630)
Transfer from (to) prior years surplus	7,401,522	**-**	-
	7,401,522	**5,772**	(5,630)
Annual surplus	-	**6,507,006**	7,047,258
Accumulated surplus - beginning of year	119,891,987	**119,891,987**	112,844,729
Accumulated surplus - end of year	$119,891,987	**$126,398,993**	$119,891,987

CARIBOO REGIONAL DISTRICT
Statement of Changes in Net Financial Assets
Year Ended December 31, 2024

	2024	**2024**	2023
Annual Surplus	$ 6,507,006	**$ 6,507,006**	$ 7,047,258
Amortization of tangible capital assets	-	**4,898,621**	4,896,963
Purchase of tangible capital assets	-	**(5,793,571)**	(8,776,501)
Asset retirement obligation asset adjustment	-	**169,022**	3,424,596
Proceeds on disposal of tangible capital assets	-	**2,978**	45,287
Loss (gain) on disposal of assets	-	**5,772**	(5,630)
Decrease (increase) in prepaid expenses	-	**(641,288)**	(98,078)
Decrease (increase) in inventory	-	**25,568**	(4,532)
	-	**(1,332,898)**	(517,895)
Increase in net financial assets	6,507,006	**5,174,108**	6,529,363
Net financial assets - beginning of year	13,643,303	**13,643,303**	7,113,940
Net financial assets - end of year	$ 20,150,309	**$ 18,817,411**	$ 13,643,303

CARIBOO REGIONAL DISTRICT
Statement of Cash Flows
Year Ended December 31, 2024

	2024	2023
Operating activities		
Annual surplus	$ 6,507,006	$ 7,047,258
Items not affecting cash:		
Amortization of tangible capital assets	4,898,619	4,896,961
Loss (gain) on disposal of tangible capital assets	5,772	(5,630)
	11,411,397	11,938,589
Changes in non-cash working capital:		
Accounts receivable	2,099,014	612,521
Inventory	25,568	(4,531)
Accounts payable and accrued liabilities	(1,096,949)	680,759
Deferred income	(106,670)	4,437,956
Asset retirement obligation	(817,631)	(3,107,551)
MFA Debt Reserve Fund	(9,101)	52,327
	94,231	2,671,481
Cash flow from operating activities	11,505,628	14,610,070
Capital activities		
Purchase of tangible capital assets	(5,793,571)	(8,776,501)
Proceeds on disposal of tangible capital assets	2,978	45,287
Asset retirement obligation asset adjustment	169,022	3,424,596
Cash flow used by capital activities	(5,621,571)	(5,306,618)
Financing activities		
Short term debt	(1,020,257)	2,500,000
Proceeds from long term financing	650,000	183,000
Repayment of long term debt	(2,878,219)	(3,013,545)
Cash flow used by financing activities	(3,248,476)	(330,545)
Investing activities		
Prepaid expenses	(641,288)	(98,078)
Increase in cash flow	1,994,293	8,874,829
Cash - beginning of year	58,742,826	49,867,997
Cash - end of year	$ 60,737,119	$ 58,742,826
Cash and cash equivalents consist of:		
Cash	$ 51,984,579	$ 50,386,366
Short term investments	8,752,540	8,356,460
	$ 60,737,119	$ 58,742,826

1. Purpose of the District

The Cariboo Regional District (the "District") operates under the provisions of the Local Government Act and the Community Charter of British Columbia. Its principal activities include the provision of local government services to residents of the region. These include general government, protective, water, sewer, airport, library and recreation services.

2. Significant accounting policies

Basis of presentation

The financial statements of 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 (PSAB) of the Chartered Professional Accountants of Canada.

Fund accounting

For accounting and financial reporting purposes, the resources and operations of the District are segregated into the Operating, Capital, and Reserve Funds.

Basis of consolidation

The financial statements include accounts of all funds of the District. Interfund balances and transactions have been eliminated.

Accrual accounting

The accrual method for reporting revenues and expenditures, including capital expenditures, has been used. Revenues are recorded in the period they are earned. Expenditures are recorded as the cost of goods or services in the period they are obtained.

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Financial assets measured at amortized cost include cash and cash equivalents and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and district debt.

Cash and cash equivalents

Cash and cash equivalents consist of cash on hand less outstanding cheques and deposits with a maturity of less than three months at the time of purchase. When outstanding cheques are in excess of cash on hand, the excess is reported in bank indebtedness.

Tangible capital assets

Tangible capital assets are stated at cost or deemed cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset less accumulated amortization.

Contributed tangible capital assets are recorded at the fair value at the date of receipt and also are recorded as revenue.

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2. Significant accounting policies *(continued)*

The costs, less residual values, of the tangible capital assets, excluding land, are amortized over their estimated useful life on a straight-line basis at the following rates:

Buildings	20 - 50 years
Equipment	5 - 12 years
Landfill and land improvements	2 - 182 years
Roads and infrastructure	15 - 40 years
Sewer system	20 - 80 years
Vehicles	6 - 25 years
Water system	25 - 80 years

The District regularly reviews its tangible capital assets to eliminate obsolete items.

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

Inventory

Inventory consists of airport fuel supplies and fire department air scrubber supplies and is valued at the lower of cost and net realizable value with the cost being determined on a first-in, first-out basis.

Asset retirement obligation

A liability for the closure and post closure care of operational landfills and transfer sites and the associated landfill and land improvement tangible capital assets has been recognized in the year using modified retroactive application. The obligation is measured initially at fair value, determined using present value methodology, and the resulting costs capitalized into the carrying amount of the related tangible capital asset. In subsequent periods, the liability is adjusted for accretion and any changes in the amount or timing of the underlying future cash flows. The capitalized asset retirement cost is amortized on a straight line basis over the estimated useful life and accretion expense is included in the Statement of Operations and Accumulated Surplus.

Revenue recognition

Grants and contributions (other than grants in lieu of taxes) are recorded when receivable. Grants in lieu of taxes are recognized at the earlier of when received or when money is determined to be more likely than not collected.

Revenue unearned in the current period is recorded as deferred contributions.

Taxation

Each Electoral Area within the District is requisitioned for their portion of each service in which they participate. These funds are then levied by the Province (for Electoral Areas) to individual taxpayers and turned over to the District by August 1 of each year.

Government transfers

Government transfers (other than grants in lieu of taxes) are recognized as revenues in the periods in which events giving rise to the transfers 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 deferred and recognized as revenue in the periods that the liability is extinguished.

Grants in lieu of taxes are recognized at the earlier of when received or when determined to be more likely than not to be collected.

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2. Significant accounting policies *(continued)*

Interest

The District follows the practice of investing individually significant surpluses that have accumulated within individual funds. Interest earned is allocated on the basis of actual earnings from the specific instruments. Excess funds or temporary borrowings of all functions and capital reserves are pooled and interest income or expense is allocated to the individual functions and capital reserves on a monthly basis.

Budget reporting

Unaudited budget figures shown represent the Financial Plan Bylaw adopted by the Board on March 22, 2024. These figures do not reflect subsequent amendments made by the Board of Directors to reflect changes in the budget throughout the year as required by law.

Employee future benefits

The cost of multi-employer defined contribution pension plan benefits, such as the Municipal Pension Plan pensions, are the employer's contributions due to the plan in the period.

Measurement uncertainty

The preparation of financial statements in accordance with Canadian generally accepted accounting principles for local government requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure on contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditures during the reporting period. Significant areas requiring use of management estimates relate to valuation of inventory, collectability of accounts receivable, estimated useful lives of tangible capital assets and the landfill closure liability. Actual results could differ from those estimates.

Liability of Contaminated Sites

The District recognizes a liability for remediation of a contaminated site when the site is no longer in productive use or an unexpected event resulting in contamination has occurred and the following criteria are satisfied: contamination exceeds an environmental standard, the District is either directly responsible or has accepted responsibility for remediation, it is expected that future economic benefits will be given up and a reasonable estimate of the amount can be made. Future economic benefits are expected to be given up if the District has an external obligation to remediate a site or has commenced remediation on its own accord.

3. Financial instruments

The District is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the District's risk exposure and concentration as of December 31, 2024.

Credit risk

Credit risk arises from cash and cash equivalents and the potential that a counter party will fail to perform its obligations. In order to reduce its credit risk, the District invests its cash and cash equivalents with high-rated financial institutions and monitors the creditworthiness of its counterparties. The District has a significant number of customers which minimizes concentration of credit risk.

There is no change in the risk exposure from the previous period.

Liquidity risk

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3. Financial instruments *(continued)*

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The District is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, long term debt, contributions to the pension plan, and accounts payable.

There is no change in the risk exposure from the previous period.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the District manages exposure through its normal operating and financing activities. The District is exposed to interest rate risk primarily through its District debt and credit facilities.

During the year, the District's interest rate risk changed from the previous year as a result of an increase in interest rates affecting interest earned on cash and cash equivalents. There is no change in the risk exposure for the District debt as these are fixed rates.

Unless otherwise noted, it is management's opinion that the District is not exposed to significant other price risks arising from these financial instruments.

4. Cash and cash equivalents

	2024	2023
Bank	**$ 51,984,611**	$ 50,386,399
Short term investments - Municipal Finance Authority	**6,611,495**	6,308,060
Short term investments - Williams Lake and District Credit Union	**2,141,013**	2,048,367
	$ 60,737,119	$ 58,742,826

Short-term investments are held in a Municipal Finance Authority (MFA) pooled money market fund with an annual rate of return of approximately 4.83% (2023 – 5.073%).

Term deposit with the Williams Lake and District Credit Union, non-redeemable one year term, 4.50%, matures June 20, 2025 (2023 - 4.55%).

Internally restricted cash		
Feasibility studies reserves	**$ 317,445**	$ 319,097
Landfill liability	**4,886,277**	5,703,908
Internally restricted reserves	**14,653,349**	13,691,671
Total restricted cash	**19,857,071**	19,714,676
Unrestricted cash	**40,880,048**	39,028,150
	$ 60,737,119	$ 58,742,826

5. Accounts receivable

	2024	2023
General	$ 495,887	$ 334,838
Federal government	251,701	189,796
Provincial government	505,296	1,469,476
Local governments	15,295,901	16,653,689
	$ 16,548,785	$ 18,647,799

The receivable from local governments is with regards to MFA debt.

6. MFA Debt Reserve Fund

The Municipal Finance Authority of British Columbia (MFA) provides capital financing for regional districts and their member municipalities. MFA is required to establish a Debt Reserve Fund. Each regional district, through its member municipalities who share in the proceeds of a debt issue, is required to pay into the Debt Reserve Fund certain amounts set out in the debt agreements. MFA pays into the Debt Reserve Fund these monies from which interest earned thereon less administration expenses becomes an obligation to the regional districts. It must then use this Fund, if at any time there are insufficient funds, to meet payments on its obligations. If this occurs, the regional districts may be called upon to restore the Fund.

Upon the maturity of a debt issue, the unused portion of the Debt Reserve Fund established for that issue will be discharged to the District. The District has estimated that there is only a remote possibility that these funds will not be paid to it and therefore these funds have been included in other assets.

7. Accounts payable and accrued liabilities

	2024	2023
General	$ 2,156,226	$ 2,818,529
Local governments	1,430,084	1,884,526
Federal government	963	-
Provincial government	340,978	322,147
	$ 3,928,251	$ 5,025,202

8. Short term debt

The District has a $2,500,000 short term, non-revolving borrowing with MFA, interest is calculated daily using the weekly Commercial Paper Market rate. The interest rate at December 31, 2024 was 4.05% (2023 - 5.61%), with no terms of repayment and no security. The balance outstanding at year end was $1,479,743 (2023 - $2,500,000).

9. Deferred income

Deferred income represents unspent restricted funds that have been received in the current period that are related to expenses to be made in subsequent years.

	2024	2023
Community Works Funds	**$ 12,017,079**	$ 11,131,174
Covid Restart Funds	**294,553**	379,985
Deferred grants	**3,342,586**	3,293,491
Growing Communities Funds	**804,496**	1,760,734
	$ 16,458,714	$ 16,565,384

10. District debt

The District issues debt instruments through the MFA to finance certain capital expenditures. In addition, the District has taken on debt through the MFA on behalf of member municipalities. The District is contingently liable for long term liabilities with respect to MFA debt for which the responsibility for payment of principle and interest has been assumed by member municipalities. In the event that a member municipality defaults on scheduled repayments, the District would be required to make payment. MFA debt instruments have maturity dates ranging from 2025 to 2049 and interest rates ranging from 0.63% to 4.52% (2023 - 0.63% to 4.52%).

	2024	2023
Debenture debt		
General debenture debt	**$ 14,381,226**	$ 14,930,045
Sewer debenture debt	**519,686**	551,992
Water debenture debt	**2,109,473**	2,289,904
	17,010,385	17,771,941
Member municipalities		
MFA - Quesnel	**10,178,088**	10,740,857
MFA - Williams Lake	**4,797,484**	5,688,041
MFA - 100 Mile House	**-**	13,337
	$ 31,985,957	$ 34,214,176

9. District debt *(continued)*

The minimum aggregate debenture principal repayments required in the next five years for the debenture debt, excluding the member municipalities, are as follows:

2025	$ 1,317,406
2026	1,307,888
2027	1,442,720
2028	1,184,705
2029	1,188,754
Thereafter	10,568,912
	$ 17,010,385

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10. District debt *(continued)*

Interest paid during the year on debenture debt, excluding member municipalities, was $714,716 (2023 - $777,270). Interest paid during the year was $NIL (2023 - $NIL) relating to capital lease obligations, and $132,297 (2023 - $11,926) relating to short-term financing on liabilities under agreement with the MFA.

11. Asset retirement obligation

The District operated 16 landfill sites throughout the region and contributes to the closure and post-closure care liability of the City of Quesnel landfill. The District is responsible for closure and post closure care of these landfills under the Waste Management Act of British Columbia.

The District has accumulated $4,499,119 (2023 - $3,985,352) in a Solid Waste Capital reserve for the funding of landfill retirement obligations.

The landfill retirement obligations are reported on the following assumptions:

	Gibraltar landfill	Central Cariboo transfer station	Quesnel	100 Mile House	Other small landfills
Closure date	2030 - 2154	2036 - 2045	2053	2027 - 2110	2038 - 2048
Years of post closure maintenance	50	100	150	100	0 - 50
Total capacity (tonnes)	2,238,141	113,840	2,031,067	793,823	135,574
Deposited to date (tonnes)	207,233	28,746	1,391,452	52,283	82,525
Capacity remaining %	91%	75%	31%	93%	39%
Future closure costs	136,494,614	1,025,922	5,449,710	27,563,340	661,734
Future post closure costs	29,073,702	516,494	2,215,373	8,069,808	1,077,081
Present value of future costs	756,039	271,704	1,085,306	1,915,100	858,128
Prior year present value of future costs	1,392,265	206,720	1,828,383	1,601,561	674,980
Accretion expense/ (recovery)	- 860,149	5,118	80,266	106,697	19,460
Asset retirement obligation adjustment	223,923	59,866	- 823,344	206,844	163,689

Discount rate	3.77%
Inflation rate	2.70%

12. Commitments

a) Pension liability

The District and its employees contribute to the Municipal Pension Plan (a jointly trusteed 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 256,000 active members and approximately 129,000 retired members. Active members include approximately 45,000 contributors from local governments.

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

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

The next valuation will be as at December 31, 2024.

The District paid $494,930 (2023 - $462,048) for employer contributions while employees contributed $455,913 (2023 - $422,611) to the plan in fiscal 2024.

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.

b) Community Works Fund

The District receives Community Works Funds distributed by the Union of BC Municipalities under the Administrative Agreement on the Federal Gas Tax Fund in British Columbia (GTA).

While the District has significant flexibility with regards to the selection of projects for which Community Works Funds may be applied, the expenditures are subject to eligibility criteria, requirements, and guidelines as outlined in the GTA.

c) Legal

During the course of the year, the District may be a defendant in a lawsuit. The District reviews any claims or potential claims made against it on a yearly basis to determine if they would be covered by insurance, and if not, whether a claim that would not be successfully defended would have a material effect on the financial statements.

The management of the District is not aware of any claims or potential claims that if not successfully defended would have a material effect on the financial statements. If a claim was paid as a result of the outcome of litigation it would be treated as an expenditure.

13. District surplus

	2024	2023
Operating Fund	**$ 30,121,688**	$ 27,332,824
Capital Fund	**81,326,730**	78,570,616
Reserve Fund	**14,653,349**	13,691,671
Feasibility Funds	**297,226**	296,876
	$126,398,993	$119,891,987

14. Related party transactions

The District is related to the Cariboo-Chilcotin Regional Hospital District ("CCRHD") as they share a common Board of Directors. As legislated by the Hospital District Act, the officers and employees of the District are the corresponding officers and employees of the CCRHD. The Regional District and the Hospital District are separate legal entities as authorized by separate legislation.

During the year, the Hospital District received accounting and management services from the District and the District received $90,000 (2023 - $90,000) from the CCRHD for these services.

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

15. Expenses by object

	2024	2023
Amortization	**$ 4,898,619**	$ 4,896,961
Contract services and consultants	**11,658,104**	11,713,503
Debt charges	**1,418,848**	1,340,809
Directors - remuneration and benefits	**772,869**	684,285
Directors - training, travel, and meetings	**126,471**	138,014
Grants and contributions	**114,062**	71,382
Insurance	**858,232**	774,120
Materials and supplies	**2,996,307**	3,678,046
Other	**2,019,595**	1,492,590
Repairs, maintenance, and utilities	**7,305,845**	7,157,107
Staff - salary, wages, and benefits	**8,480,602**	8,348,781
Staff - training, travel, and meetings	**527,391**	401,897
	$ 41,176,945	$ 40,697,495

16. Restatement of Budget

Unaudited budget figures shown represent the Financial Plan Bylaw adopted by the Board on March 22, 2024. These figures do not reflect subsequent amendments made by the Board of Directors to reflect changes in the budget throughout the year as required by law.

The legislative requirements for the Financial Plan are that the cash inflows for the period must equal cash outflows. Cash inflows and outflows include such items as debt proceeds, transfers to and from reserves and surplus, debt principle payments and asset sale proceeds. These items are not recognized as revenues and expenses in the Statement of Operations as they do not meet the public sector accounting standard requirements (PSAB). PSAB requires that budget figures be presented on the same basis of accounting as the actual figures.

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

	Budget 2024	Budget 2023
Budgeted net surplus (deficit) for the year	**$ 17,120,803**	$ 22,595,352
Adjustment for budgeted cash items, not included in the Statement of Operations		
Tangible capital asset acquisitions	**8,371,906**	11,020,105
District debt principle repayments	**1,275,469**	1,331,721
District debt proceeds	**135,000**	2,683,000
Net transfers to reserves	**(63,094)**	(313,537)
	9,719,281	14,721,289
Budgeted consolidated net surplus, as re-stated	**7,401,522**	8,874,063
Transfer to operating surplus	**(7,401,522)**	(8,874,063)
Financial plan balance	**$ -**	$ -

17. Segmented information

The Cariboo Regional District is a diversified local government providing a wide range of services to approximately 62,000 residents, including planning and development, environmental services, parks, recreation centres, community halls, fire protection, and water and sewer services. As a requirement of the Local Government Act, separate financial records must be kept for each service providing detailed allocations of assets and liabilities, revenues and expenses, information concerning reserve funds, and other pertinent financial details. For each reported segment, revenues and expenses represent amounts that are directly attributable to the segment as well as amounts that are allocated on a reasonable basis.

Segmentation has been determined on a functional basis with consideration to service delivery and departmental accountabilities. The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 2. The segments include:

General Services which provides for services to member municipalities, electoral area governance, general administration and feasibility studies.

Development Services which provides planning, bylaw enforcement and building inspection services.

(continues)

17. Segmented information *(continued)*

Environmental Services which provides for management of the District's solid waste and plant management.

Area Administration which provides for special services administered by the Board of Directors.

Economic Development and Contributions which provides support to the various electoral areas in their economic development activities.

Grants-for-assistance which provides grants to assist local not-for-profit organizations.

Airports which provides airport services.

Protective Services which provides 911 telephone service, fire protection, search and rescue, highway rescue, emergency planning and soil erosion protection services.

Street Lighting which provides street lighting services.

Recreation Services which provides community hall, arena and recreation and parks services.

Culture, Heritage and Library Networks which provides support to arts and culture groups and events, funding for heritage projects and library services.

Sewer Systems which provides sewer services.

Water Systems which provides water services.

CARIBOO REGIONAL DISTRICT

Statement of Tangible Capital Assets

For The Year Ended December 31, 2024

	Cost Beginning	Additions	Disposals	Cost ending	Accumulated Amortization beginning	Disposals	Provision	Accumulated Amortization ending	Net carrying amount
General									
Administrative	$ 4,390,022	$ -	$ -	$ 4,390,022	$ (1,975,404)	$ -	$ (132,907)	$ (2,108,311)	$ 2,281,711
Bylaw enforcement	88,698	52,961	-	141,659	(29,205)	-	(18,515)	(47,720)	93,939
Building inspection	145,635	228,534	-	374,169	(100,989)	-	(32,135)	(133,124)	241,045
Rural refuse	20,737,321	-	(169,022)	20,568,299	(12,257,191)	-	(797,062)	(13,054,253)	7,514,046
Weed control	193,711	-	-	193,711	(193,712)	-	-	(193,712)	(1)
Anahim airstrip	3,212,300	662,018	-	3,874,318	(1,865,855)	-	(93,197)	(1,959,052)	1,915,266
Likely airstrip	136,281	-	-	136,281	(96,437)	-	(1,909)	(98,346)	37,935
108 Airport	1,600,922	6,562,637	-	8,163,559	(1,099,076)	-	(141,636)	(1,240,712)	6,922,847
Library	10,846,540	83,515	-	10,930,055	(3,871,472)	-	(216,415)	(4,087,887)	6,842,168
Economic development	10,175	-	-	10,175	-	-	-	-	10,175
	41,361,605	7,589,665	(169,022)	48,782,248	(21,489,341)	-	(1,433,776)	(22,923,117)	25,859,131
Protective services									
Forest Grove	1,779,993	-	-	1,779,993	(669,527)	-	(61,510)	(731,037)	1,048,956
108 Mile House	1,702,726	-	-	1,702,726	(948,834)	-	(59,692)	(1,008,526)	694,200
Red Bluff	350,383	-	-	350,383	(235,385)	-	(4,271)	(239,656)	110,727
Bouchie Lake	1,637,287	-	-	1,637,287	(923,392)	-	(39,400)	(962,792)	674,495
Lac La Hache	1,078,153	-	-	1,078,153	(452,745)	-	(36,993)	(489,738)	588,415
Deka Lake	1,619,418	-	-	1,619,418	(451,208)	-	(66,266)	(517,474)	1,101,944
150 Mile House	1,153,412	-	(11,250)	1,142,162	(735,640)	2,500	(46,938)	(780,078)	362,084
Lone Butte	1,476,075	12,416	-	1,488,491	(523,198)	-	(51,113)	(574,311)	914,180
Barlow Creek	760,945	-	-	760,945	(220,904)	-	(29,762)	(250,666)	510,279
West Fraser	876,553	-	-	876,553	(319,501)	-	(25,211)	(344,712)	531,841
Miocene	1,043,622	8,711	-	1,052,333	(496,843)	-	(28,722)	(525,565)	526,768
Ten Mile	1,428,068	-	-	1,428,068	(497,407)	-	(42,356)	(539,763)	888,305
Kersley	1,463,589	209,106	-	1,672,695	(857,415)	-	(55,740)	(913,155)	759,540
Wildwood	968,761	-	-	968,761	(294,060)	-	(32,260)	(326,320)	642,441
Interlakes	2,771,493	532,360	-	3,303,853	(691,199)	-	(111,979)	(803,178)	2,500,675
Central Cariboo Search and Rescue	1,613,671	7,961	-	1,621,632	(829,036)	-	(50,998)	(880,034)	741,598
911 Emergency	318,574	-	-	318,574	(141,084)	-	(7,888)	(148,972)	169,602
	22,042,723	770,554	(11,250)	22,802,027	(9,287,378)	2,500	(751,099)	(10,035,977)	12,766,050

CARIBOO REGIONAL DISTRICT

Statement of Tangible Capital Assets

For The Year Ended December 31, 2024

	Cost Beginning	Additions	Disposals	Cost ending	Accumulated Amortization beginning	Disposals	Provision	Accumulated Amortization ending	Net carrying amount
Recreation									
South Cariboo	$ 7,416,241	$ 94,262	$ -	$ 7,510,503	$ (3,525,472)	$ -	$ (188,567)	$ (3,714,039)	$ 3,796,464
108 Mile Greenbelt	149,149	152,452	-	301,601	(28,456)	-	(8,699)	(37,155)	264,446
Kersley Arena	1,192,789	-	-	1,192,789	(555,858)	-	(37,829)	(593,687)	599,102
Cariboo Memorial Complex	29,327,473	329,535	-	29,657,008	(9,532,377)	-	(823,017)	(10,355,394)	19,301,614
Quesnel Sub-Regional	39,242,036	641,968	-	39,884,004	(13,308,673)	-	(1,014,630)	(14,323,303)	25,560,701
	77,327,688	1,218,217	-	78,545,905	(26,950,836)	-	(2,072,742)	(29,023,578)	49,522,327
Sewer									
Lac La Hache	1,309,752	-	-	1,309,752	(989,852)	-	(10,968)	(1,000,820)	308,932
Pine Valley	1,041,485	27,782	-	1,069,267	(515,767)	-	(23,000)	(538,767)	530,500
Wildwood	1,014,663	-	-	1,014,663	(630,486)	-	(27,685)	(658,171)	356,492
Alexis Creek	534,744	-	-	534,744	(346,097)	-	(7,149)	(353,246)	181,498
Red Bluff	14,413,701	305,153	-	14,718,854	(9,332,965)	-	(258,318)	(9,591,283)	5,127,571
	18,314,345	332,935	-	18,647,280	(11,815,167)	-	(327,120)	(12,142,287)	6,504,993
Water									
Lac La Hache	1,137,770	61,216	-	1,198,986	(713,674)	-	(13,408)	(727,082)	471,904
Forest Grove	530,779	-	-	530,779	(354,174)	-	(7,586)	(361,760)	169,019
Alexis Creek	148,917	-	-	148,917	(99,918)	-	(3,302)	(103,220)	45,697
108 Mile	7,582,850	-	-	7,582,850	(2,596,813)	-	(165,662)	(2,762,475)	4,820,375
Central Alexis Creek	1,650,780	-	-	1,650,780	(439,405)	-	(28,471)	(467,876)	1,182,904
Canim Lake	319,748	-	-	319,748	(137,681)	-	(11,840)	(149,521)	170,227
Horse Lake	899,676	-	-	899,676	(192,963)	-	(16,458)	(209,421)	690,255
Russett Bluff	369,409	-	-	369,409	(222,827)	-	(8,988)	(231,815)	137,594
Gateway	689,139	-	-	689,139	(163,505)	-	(17,217)	(180,722)	508,417
103 Mile Water	804,148	-	-	804,148	(154,518)	-	(15,559)	(170,077)	634,071
Lexington	470,614	-	-	470,614	(79,520)	-	(17,858)	(97,378)	373,236
Benjamin	34,803	-	-	34,803	(5,568)	-	(7,530)	(13,098)	21,705
	14,638,633	61,216	-	14,699,849	(5,160,566)	-	(313,879)	(5,474,445)	9,225,404
Work in progress	6,913,025	2,443,293	(6,622,312)	2,734,006	-	-	-	-	2,734,006
Total tangible capital assets	$ 180,598,019	$ 12,415,880	$ (6,802,584)	$ 186,211,315	$ (74,703,288)	2,500	$ (4,898,616)	$ (79,599,404)	$ 106,611,911

The accompanying notes and schedules are an integral part of this statement.

a) Contributed tangible capital assets
The value of contributed tangible capital assets during the year was $NIL (2023 - $NIL).

b) Write-down of tangible capital assets
The write-down of tangible capital assets during the year was $NIL (2023 - $NIL).
An adjustment to the asset retirement obligation during the year was $- (2023 - $3,424,596)

c) Capital leases
In the current year there are no capital leases included in tangible capital assets.

PMT
CHARTERED PROFESSIONAL ACCOUNTANTS LLP
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AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Directors of the
Cariboo Regional District

We have audited and reported separately on the financial statements of the Cariboo Regional District as at December 31, 2024 in accordance with Canadian generally accepted auditing standards.

We conducted our audit for the purpose of forming an opinion on the financial statements taken as a whole. The current year's supplementary information included in Schedules 1 - 16 are presented for purposes of additional information and is not a required part of the financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

PMT

Williams Lake, BC
May 2, 2025

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Consolidated

Statement of Operations *Schedule 1*

Year Ended December 31, 2024

	Budget	2024	2023
Revenue			
Requisition - electoral areas	$ 24,257,064	$ 31,615,650	$ 25,843,646
Requisition - municipalities	8,204,275	951,994	3,635,489
Sale of service/user fees/cost recovery	4,648,663	6,741,838	5,890,734
Federal and provincial grants	6,488,060	4,336,749	8,082,493
Other	-	(26,754)	(1,461)
Parcel taxes	917,377	917,065	917,369
Grants in lieu of tax	92,500	-	81,061
Interest	776,357	2,973,046	2,978,616
Actuarial adjustments	-	171,059	287,842
Donations	1,000	9,076	23,336
	45,385,296	47,689,723	47,739,125
Expenses			
Amortization	-	4,898,619	4,896,960
Contract services and consultants	12,569,359	11,658,103	11,713,504
Debt charges	1,849,476	1,418,849	1,340,812
Directors - remunerations and benefits	761,315	772,869	684,285
Directors - training, travel and meetings	208,514	145,686	163,279
Grants and contributions	195,760	114,062	71,383
Insurance	865,904	858,233	774,118
Loss (gain) on disposal of assets	-	5,772	(5,631)
Materials and supplies	2,923,251	2,999,180	3,678,049
Other	899,612	2,016,732	1,492,586
Repairs, maintenance, and utilities	7,685,284	7,305,840	7,157,106
Staff - salary, wages, and benefits	9,538,497	8,480,598	8,348,786
Staff - training, travel and meetings	587,662	508,174	376,630
	38,084,634	41,182,717	40,691,867
Excess (deficiency) of revenue over expenses	7,300,662	6,507,006	7,047,258
Function surplus (deficit), beginning of year	119,891,987	119,891,987	112,844,729
Function surplus (deficit), end of year	**$ 127,192,649**	**$ 126,398,993**	**$ 119,891,987**

General Services *Schedule 2*

Statement of Operations

Year Ended December 31, 2024

	Budget	**2024**	**2023**
Revenue			
Requisition - electoral areas	$ 4,230,642	$ 4,384,011	$ 3,630,680
Requisition - municipalities	1,099,059	951,994	980,159
Sale of service/user fees/cost recovery	177,500	(305,960)	(312,113)
Federal and provincial grants	440,000	424,827	781,751
Other	-	(112)	-
Grants in lieu of tax	92,500	-	81,061
Interest	97,450	766,603	901,224
	6,137,151	6,221,363	6,062,762
Expenses			
Amortization	-	132,903	140,285
Contract services and consultants	229,450	203,832	248,241
Debt charges	565,530	571,835	563,539
Directors - remunerations and benefits	758,315	769,406	681,856
Directors - training, travel and meetings	202,984	137,259	160,106
Insurance	85,500	62,542	87,437
Materials and supplies	738,530	539,546	641,898
Other	502,946	1,106,783	323,642
Repairs, maintenance, and utilities	169,505	89,846	102,566
Staff - salary, wages, and benefits	3,069,437	2,589,788	2,435,558
Staff - training, travel and meetings	132,350	97,973	116,447
	6,454,547	6,301,713	5,501,575
Excess (deficiency) of revenue over expenses	(317,396)	(80,350)	561,187
Function surplus (deficit), beginning of year	4,419,153	4,419,153	3,857,966
Function surplus (deficit), end of year	**$ 4,101,757**	**$ 4,338,803**	**$ 4,419,153**

The accompanying notes and schedules are an integral part of this statement.

General Services

Statement of Operations

Year Ended December 31, 2024

	Administrative Services	Electoral area Administrative	Feasibility Study	Governance
Revenue				
Requisition - electoral areas	$ 825,804	$ 3,200,857	$ -	$ 357,350
Requisition - municipalities	380,159	-	-	-
Sale of service/user fees/cost recovery	(306,432)	472	-	-
Federal and provincial grants	38,700	386,127	-	-
Interest	601,297	150,693	(87)	14,250
	1,539,528	3,738,149	(87)	371,600
Expenses				
Amortization	132,903	-	-	-
Contract services and consultants	129,276	57,377	-	17,179
Directors - remunerations and benefits	68,375	440,836	-	260,195
Directors - training, travel and meetings	2,649	23,620	-	110,990
Insurance	22,013	37,270	-	3,259
Materials and supplies	335,700	203,234	-	724
Other	66,437	1,038,589	-	(258)
Repairs, maintenance, and utilities	22,430	67,416	-	-
Staff - salary, wages, and benefits	639,766	1,950,022	-	-
Staff - training, travel and meetings	41,355	56,618	-	-
	1,460,904	3,874,982	-	392,089
Excess (deficiency) of revenue over expenses	78,624	(136,833)	(87)	(20,489)
Function surplus (deficit), beginning of year	2,988,436	1,042,300	215,398	69,321
Function surplus (deficit), end of year	**$ 3,067,060**	**$ 905,467**	**$ 215,311**	**$ 48,832**

General Services

Statement of Operations

Year Ended December 31, 2024

	Municipal Finance	Rural Feasibility Study
Revenue		
Requisition - municipalities	$ 571,835	$ -
Interest	-	450
	571,835	450
Expenses		
Debt charges	571,835	-
Other	-	2,015
	571,835	2,015
Excess (deficiency) of revenue over expenses	-	(1,565)
Function surplus (deficit), beginning of year	-	103,698
Function surplus (deficit), end of year	**$ -**	**$ 102,133**

Development Services *Schedule 3*

Statement of Operations

Year Ended December 31, 2024

	Budget	2024	2023
Revenue			
Requisition - electoral areas	$ 1,082,701	$ 1,082,701	$ 1,012,540
Sale of service/user fees/cost recovery	474,428	574,149	670,821
Federal and provincial grants	327,132	196,845	75,322
Interest	52,658	138,378	138,442
	1,936,919	1,992,073	1,897,125
Expenses			
Amortization	-	50,650	27,693
Contract services and consultants	309,000	88,452	142,167
Directors - remunerations and benefits	3,000	3,463	2,429
Directors - training, travel and meetings	5,530	2,782	3,173
Insurance	17,725	21,010	13,953
Materials and supplies	52,065	45,479	74,703
Other	46,541	35,304	39,756
Repairs, maintenance, and utilities	76,193	72,979	79,099
Staff - salary, wages, and benefits	1,425,957	1,267,833	1,226,696
Staff - training, travel and meetings	36,614	19,610	29,353
	1,972,625	1,607,562	1,639,022
Excess (deficiency) of revenue over expenses	(35,706)	384,511	258,103
Function surplus (deficit), beginning of year	2,938,824	2,938,824	2,680,721
Function surplus (deficit), end of year	**$ 2,903,118**	**$ 3,323,335**	**$ 2,938,824**

CARIBOO REGIONAL DISTRICT

Development Services

Statement of Operations

Year Ended December 31, 2024

	Building Inspection	Bylaw Enforcement	Planning
Revenue			
Requisition - electoral areas	$ 259,337	$ 176,810	$ 646,554
Sale of service/user fees/cost recovery	532,797	820	40,532
Federal and provincial grants	-	-	196,845
Interest	66,375	16,732	55,271
	858,509	194,362	939,202
Expenses			
Amortization	32,135	18,515	-
Contract services and consultants	41,951	20,125	26,376
Directors - remunerations and benefits	-	-	3,463
Directors - training, travel and meetings	-	-	2,782
Insurance	14,038	1,116	5,856
Materials and supplies	33,565	3,164	8,750
Other	9,727	5,915	19,662
Repairs, maintenance, and utilities	34,297	23,972	14,710
Staff - salary, wages, and benefits	576,468	148,211	543,154
Staff - training, travel and meetings	11,495	1,040	7,075
	753,676	222,058	631,828
Excess (deficiency) of revenue over expenses	104,833	(27,696)	307,374
Function surplus (deficit), beginning of year	1,649,991	396,789	892,044
Function surplus (deficit), end of year	**$ 1,754,824**	**$ 369,093**	**$ 1,199,418**

Environmental Services *Schedule 4*

Statement of Operations

Year Ended December 31, 2024

	Budget	2024	2023
Revenue			
Requisition - electoral areas	$ 5,192,918	$ 5,518,208	$ 4,818,635
Requisition - municipalities	325,289	-	323,514
Sale of service/user fees/cost recovery	2,054,812	3,520,236	1,767,317
Federal and provincial grants	1,273,800	433,207	406,641
Other	-	(22,790)	-
Interest	233,850	536,036	438,231
Actuarial adjustments	-	-	106,212
	9,080,669	9,984,897	7,860,550
Expenses			
Amortization	-	797,063	745,511
Contract services and consultants	1,616,534	1,427,961	1,511,769
Debt charges	-	-	49,567
Insurance	67,916	67,362	58,904
Materials and supplies	61,426	51,986	125,314
Other	97,980	52,603	75,224
Repairs, maintenance, and utilities	5,204,587	5,257,065	4,933,427
Staff - salary, wages, and benefits	697,567	586,680	497,540
Staff - training, travel and meetings	35,230	26,966	27,668
	7,781,240	8,267,686	8,024,924
Excess (deficiency) of revenue over expenses	1,299,429	1,717,211	(164,374)
Function surplus (deficit), beginning of year	12,613,849	12,613,849	12,778,223
Function surplus (deficit), end of year	**$ 12,842,063**	**$ 14,331,060**	**$ 12,613,849**

CARIBOO REGIONAL DISTRICT

Environmental Services

Statement of Operations

Year Ended December 31, 2024

	Invasive Plant Strategy	Rural Refuse	Solid Waste Management
Revenue			
Requisition - electoral areas	$ 283,666	$ 5,220,189	$ 14,353
Sale of service/user fees/cost recovery	421,471	3,098,765	-
Federal and provincial grants	193,600	239,607	-
Other	-	(22,790)	-
Interest	34,830	499,076	2,130
	933,567	9,034,847	16,483
Expenses			
Contract services and consultants	623,920	804,041	-
Insurance	6,716	60,394	252
Materials and supplies	24,189	27,799	(2)
Other	1,473	51,130	-
Repairs, maintenance, and utilities	48,394	5,208,671	-
Staff - salary, wages, and benefits	175,046	403,592	8,042
Staff - training, travel and meetings	2,988	23,978	-
	882,726	7,376,668	8,292
Excess (deficiency) of revenue over expenses	50,841	1,658,179	8,191
Function surplus (deficit), beginning of year	240,227	12,339,759	33,863
Function surplus (deficit), end of year	**$ 291,068**	**$ 13,997,938**	**$ 42,054**

Area Administration

Schedule 5

Statement of Operations

Year Ended December 31, 2024

	Budget	2024	2023
Revenue			
Requisition - electoral areas	$ 12,297	$ 12,297	$ 27,167
Interest	230	3,945	3,660
	12,527	16,242	30,827
Expenses			
Directors - training, travel and meetings	-	5,645	-
Grants and contributions	60,000	12,084	6,823
	60,000	17,729	6,823
Excess (deficiency) of revenue over expenses	(47,473)	(1,487)	24,004
Function surplus (deficit), beginning of year	92,675	92,675	68,671
Function surplus (deficit), end of year	**$ 45,202**	**$ 91,188**	**$ 92,675**

CARIBOO REGIONAL DISTRICT

Area Administration

Statement of Operations

Year Ended December 31, 2024

	Area A	Area B	Area C	Area D
Revenue				
Requisition - electoral areas	$ 2,578	$ 3,946	$ -	$ -
Interest	362	300	368	350
	2,940	4,246	368	350
Expenses				
Directors - training, travel and meetings	-	2,269	-	291
Grants and contributions	-	2,489	332	1,554
	-	4,758	332	1,845
Excess (deficiency) of revenue over expenses	2,940	(512)	36	(1,495)
Function surplus (deficit), beginning of year	7,776	6,360	10,013	8,738
Function surplus (deficit), end of year	**$ 10,716**	**$ 5,848**	**$ 10,049**	**$ 7,243**

CARIBOO REGIONAL DISTRICT

Area Administration

Statement of Operations

Year Ended December 31, 2024

	Area E	Area F	Area G	Area H
Revenue				
Requisition - electoral areas	$ 2,339	$ -	$ -	$ -
Interest	311	329	327	330
	2,650	329	327	330
Expenses				
Directors - training, travel and meetings	2,570	-	475	-
Grants and contributions	2,492	45	-	-
	5,062	45	475	-
Excess (deficiency) of revenue over expenses	(2,412)	284	(148)	330
Function surplus (deficit), beginning of year	7,071	7,868	7,841	7,913
Function surplus (deficit), end of year	**$ 4,659**	**$ 8,152**	**$ 7,693**	**$ 8,243**

The accompanying notes and schedules are an integral part of this statement.

Area Administration

Statement of Operations

Year Ended December 31, 2024

	Area I	Area J	Area K	Area L
Revenue				
Requisition - electoral areas	$ -	$ -	$ 3,434	$ -
Interest	326	326	290	326
	326	326	3,724	326
Directors - training, travel and meetings	-	-	40	-
Grants and contributions	-	3,907	1,267	-
Expenses	-	-	-	-
	-	3,907	1,307	-
Excess (deficiency) of revenue over expenses	326	(3,581)	2,417	326
Function surplus (deficit), beginning of year	7,789	7,789	5,728	7,789
Function surplus (deficit), end of year	**$ 8,115**	**$ 4,208**	**$ 8,145**	**$ 8,115**

Economic Development and Contributions *Schedule 6*

Statement of Operations

Year Ended December 31, 2024

	Budget	2024	2023
Revenue			
Requisition - electoral areas	$ 348,336	$ 448,336	$ 430,975
Sale of service/user fees/cost recovery	-	2,302	-
Federal and provincial grants	15,000	-	70,000
Parcel taxes	60,000	59,970	61,130
Interest	3,779	36,824	29,685
	427,115	547,432	591,790
Expenses			
Contract services and consultants	492,425	441,561	459,813
Other	-	529	70
Staff - training, travel and meetings	-	248	432
	492,425	442,338	460,315
Excess (deficiency) of revenue over expenses	(65,310)	105,094	131,475
Function surplus (deficit), beginning of year	669,556	669,556	538,081
Function surplus (deficit), end of year	**$ 621,056**	**$ 774,650**	**$ 669,556**

CARIBOO REGIONAL DISTRICT

Economic Development and Contributions

Statement of Operations

Year Ended December 31, 2024

	Area D-F-J-K Economic Development	Central Cariboo Cemetery	Central Cariboo Handydart	Central Cariboo Victim Services
Revenue				
Requisition - electoral areas	$ 100,000	$ 19,000	$ 11,500	$ 29,000
Sale of service/user fees/cost recovery	2,302	-	-	-
Interest	11,101	890	494	1,551
	113,403	19,890	11,994	30,551
Expenses				
Contract services and consultants	78,599	19,151	11,000	24,762
Other	69	-	-	-
	78,668	19,151	11,000	24,762
Excess (deficiency) of revenue over expenses	34,735	739	994	5,789
Function surplus (deficit), beginning of year	252,201	9,738	4,580	23,037
Function surplus (deficit), end of year	**$ 286,936**	**$ 10,477**	**$ 5,574**	**$ 28,826**

CARIBOO REGIONAL DISTRICT

Economic Development and Contributions

Statement of Operations

Year Ended December 31, 2024

	North Cariboo Cemetery	North Cariboo Economic Dev.	North Cariboo Handydart	North Cariboo Transit
Revenue				
Requisition - electoral areas	$ 90,000	$ 40,000	$ 79,470	$ 7,116
Interest	3,837	5,629	2,582	343
	93,837	45,629	82,052	7,459
Expenses				
Contract services and consultants	78,153	29,245	78,034	7,433
Other	-	460	-	-
	78,153	29,705	78,034	7,433
Excess (deficiency) of revenue over expenses	15,684	15,924	4,018	26
Function surplus (deficit), beginning of year	29,913	135,481	2,890	3,601
Function surplus (deficit), end of year	**$ 45,597**	**$ 151,405**	**$ 6,908**	**$ 3,627**

CARIBOO REGIONAL DISTRICT

Economic Development and Contributions

Statement of Operations

Year Ended December 31, 2024

	South Cariboo Cemetery	South Cariboo Economic Dev.	South Cariboo Transit
Revenue			
Requisition - electoral areas	$ 8,500	$ 63,750	$ -
Parcel taxes	-	-	59,970
Interest	800	5,760	3,837
	9,300	69,510	63,807
Expenses			
Contract services and consultants	7,000	75,623	32,561
Staff - training, travel and meetings	-	248	-
	7,000	75,871	32,561
Excess (deficiency) of revenue over expenses	2,300	(6,361)	31,246
Function surplus (deficit), beginning of year	16,607	129,870	61,638
Function surplus (deficit), end of year	**$ 18,907**	**$ 123,509**	**$ 92,884**

Grants For Assistance *Schedule 7*

Statement of Operations

Year Ended December 31, 2024

	Budget	2024	2023
Revenue			
Requisition - electoral areas	$ 91,724	$ 91,724	$ 56,365
Interest	220	6,203	5,478
	91,944	97,927	61,843
Expenses			
Grants and contributions	135,760	101,978	64,560
	135,760	101,978	64,560
Excess (deficiency) of revenue over expenses	(43,816)	(4,051)	(2,717)
Function surplus (deficit), beginning of year	83,529	83,529	86,246
Function surplus (deficit), end of year	**$ 39,713**	**$ 79,478**	**$ 83,529**

CARIBOO REGIONAL DISTRICT

Grants For Assistance

Statement of Operations

Year Ended December 31, 2024

	Area A	Area B	Area C	Area D
Revenue				
Requisition - electoral areas	$ 5,023	$ 9,126	$ 673	$ 1,291
Interest	470	518	315	537
	5,493	9,644	988	1,828
Expenses				
Grants and contributions	5,738	6,192	960	7,917
	5,738	6,192	960	7,917
Excess (deficiency) of revenue over expenses	(245)	3,452	28	(6,089)
Function surplus (deficit), beginning of year	7,382	8,997	7,855	11,248
Function surplus (deficit), end of year	**$ 7,137**	**$ 12,449**	**$ 7,883**	**$ 5,159**

CARIBOO REGIONAL DISTRICT

Grants For Assistance

Statement of Operations

Year Ended December 31, 2024

	Area E	Area F	Area G	Area H
Revenue				
Requisition - electoral areas	$ 10,330	$ 16,460	$ 23,450	$ 6,210
Interest	459	667	1,069	482
	10,789	17,127	24,519	6,692
Expenses				
Grants and contributions	9,344	14,408	25,292	5,367
	9,344	14,408	25,292	5,367
Excess (deficiency) of revenue over expenses	1,445	2,719	(773)	1,325
Function surplus (deficit), beginning of year	3,375	3,904	7,466	7,118
Function surplus (deficit), end of year	**$ 4,820**	**$ 6,623**	**$ 6,693**	**$ 8,443**

Grants For Assistance

Statement of Operations

Year Ended December 31, 2024

	Area I	Area J	Area K	Area L
Revenue				
Requisition - electoral areas	$ -	$ 2,395	$ 2,081	$ 14,685
Interest	381	187	381	737
	381	2,582	2,462	15,422
Expenses				
Grants and contributions	1,711	3,100	5,432	16,516
	1,711	3,100	5,432	16,516
Excess (deficiency) of revenue over expenses	(1,330)	(518)	(2,970)	(1,094)
Function surplus (deficit), beginning of year	8,946	3,430	7,476	6,332
Function surplus (deficit), end of year	**$ 7,616**	**$ 2,912**	**$ 4,506**	**$ 5,238**

Airports *Schedule 8*

Statement of Operations

Year Ended December 31, 2024

	Budget	2024	2023
Revenue			
Requisition - electoral areas	$ 1,006,794	$ 1,121,117	$ 514,923
Requisition - municipalities	114,323	-	48,215
Sale of service/user fees/cost recovery	300,739	497,290	993,022
Federal and provincial grants	663,456	411,717	4,731,923
Interest	6,881	113,913	109,407
	2,092,193	2,144,037	6,397,490
Expenses			
Amortization	-	236,743	119,295
Contract services and consultants	345,800	307,910	337,791
Debt charges	574,698	132,297	-
Insurance	24,314	24,912	24,555
Materials and supplies	191,250	411,047	784,472
Other	5,045	2,798	450
Repairs, maintenance, and utilities	77,123	57,902	52,543
Staff - salary, wages, and benefits	29,360	25,009	25,786
Staff - training, travel and meetings	6,500	2,110	3,011
	1,254,090	1,200,728	1,347,903
Excess (deficiency) of revenue over expenses	838,103	943,309	5,049,587
Function surplus (deficit), beginning of year	9,176,123	9,176,123	4,126,536
Function surplus (deficit), end of year	**$ 10,014,226**	**$ 10,119,432**	**$ 9,176,123**

CARIBOO REGIONAL DISTRICT

Airports

Statement of Operations

Year Ended December 31, 2024

	North Cariboo Airport	Anahim Airstrip	Likely Community Services	South Cariboo Airport
Revenue				
Requisition - electoral areas	$ 70,000	$ 52,466	$ 28,322	$ 970,329
Sale of service/user fees/cost recovery	-	274,339	-	222,951
Federal and provincial grants	-	411,717	-	-
Interest	2,725	25,307	2,386	83,495
	72,725	763,829	30,708	1,276,775
Expenses				
Amortization	-	93,197	1,910	141,636
Contract services and consultants	68,501	88,023	81	151,305
Debt charges	-	-	-	132,297
Insurance	-	9,233	4,946	10,733
Materials and supplies	-	201,975	-	209,072
Other	-	99	1,176	1,523
Repairs, maintenance, and utilities	-	18,853	13,158	25,891
Staff - salary, wages, and benefits	-	8,336	3,335	13,338
Staff - training, travel and meetings	-	1,192	-	918
	68,501	420,908	24,606	686,713
Excess (deficiency) of revenue over expenses	4,224	342,921	6,102	590,062
Function surplus (deficit), beginning of year	16,693	2,049,827	83,975	7,025,628
Function surplus (deficit), end of year	**$ 20,917**	**$ 2,392,748**	**$ 90,077**	**$ 7,615,690**

Protective Services & Emergency Planning *Schedule 9*

Statement of Operations

Year Ended December 31, 2024

	Budget	2024	2023
Revenue			
Requisition - electoral areas	$ 6,007,606	$ 6,359,007	$ 5,703,407
Requisition - municipalities	351,400	-	213,671
Sale of service/user fees/cost recovery	110,128	616,380	1,180,586
Federal and provincial grants	10,400	444,554	195,069
Other	-	(1,229)	-
Parcel taxes	144,524	144,524	144,524
Interest	165,045	395,760	391,849
Actuarial adjustments	-	30,747	19,483
Donations	-	8,000	12,258
	6,789,103	7,997,743	7,860,847
Expenses			
Amortization	-	751,102	740,705
Contract services and consultants	2,720,138	2,618,790	2,265,754
Debt charges	142,055	145,731	141,239
Insurance	271,168	280,463	235,220
Loss on disposal of assets	-	5,772	(5,631)
Materials and supplies	1,022,171	810,375	814,382
Other	73,300	456,081	437,379
Repairs, maintenance, and utilities	744,379	727,118	727,045
Staff - salary, wages, and benefits	1,130,144	1,235,363	1,399,678
Staff - training, travel and meetings	308,856	321,274	163,045
	6,412,211	7,352,069	6,918,816
Excess (deficiency) of revenue over expenses	376,892	645,674	942,031
Function surplus (deficit), beginning of year	15,262,024	15,262,024	14,319,993
Function surplus (deficit), end of year	**$ 15,638,916**	**$ 15,907,698**	**$ 15,262,024**

The accompanying notes and schedules are an integral part of this statement.

Protective Services & Emergency Planning

Statement of Operations

Year Ended December 31, 2024

	911 Emergency Telephone	100 Mile House Fire	108 Mile Ranch Fire	150 Mile House Fire
Revenue				
Requisition - electoral areas	$ 693,531	$ 258,409	$ 340,410	$ 301,513
Sale of service/user fees/cost recovery	39,479	-	9,137	35,025
Federal and provincial grants	-	-	26,231	25,600
Other	(111)	-	(93)	(93)
Interest	48,076	11,298	24,078	26,388
	780,975	269,707	399,763	388,433
Expenses				
Amortization	7,888	-	59,692	46,940
Contract services and consultants	529,603	270,245	80,600	61,679
Debt charges	-	-	-	4,181
Insurance	5,542	1,910	21,384	18,186
Loss (gain) on disposal of assets	-	-	-	5,772
Materials and supplies	77,670	32	65,362	76,466
Other	1,221	-	29,676	36,975
Repairs, maintenance, and utilities	17,745	-	40,168	52,264
Staff - salary, wages, and benefits	50,363	-	43,659	28,534
Staff - training, travel and meetings	3,437	-	22,910	25,396
	693,469	272,187	363,451	356,393
Excess (deficiency) of revenue over expenses	87,506	(2,480)	36,312	32,040
Function surplus (deficit), beginning of year	1,001,380	63,752	1,190,344	907,633
Function surplus (deficit), end of year	**$ 1,088,886**	**$ 61,272**	**$ 1,226,656**	**$ 939,673**

Protective Services & Emergency Planning

Statement of Operations

Year Ended December 31, 2024

	Barlow Creek Fire	Bouchie Lake Fire	Central Cariboo Search and Rescue	Deka Lake Fire
Revenue				
Requisition - electoral areas	$ 163,913	$ 233,932	$ 269,021	$ 270,574
Sale of service/user fees/cost recovery	625	-	55,844	6,156
Federal and provincial grants	27,900	25,663	-	27,722
Other	(93)	(93)	-	(93)
Parcel taxes	19,375	-	-	-
Interest	11,456	12,449	16,091	18,597
Actuarial adjustments	1,048	-	-	3,246
Donations	-	5,000	-	-
	224,224	276,951	340,956	326,202
Expenses				
Amortization	29,762	39,402	50,998	66,266
Contract services and consultants	38,963	34,901	43,865	27,747
Debt charges	6,146	14,871	4,462	20,799
Insurance	13,718	16,428	26,931	19,192
Materials and supplies	46,424	34,658	74,025	70,702
Other	39,762	34,785	3,289	23,984
Repairs, maintenance, and utilities	32,933	24,562	62,082	36,728
Staff - salary, wages, and benefits	28,534	28,534	16,465	28,534
Staff - training, travel and meetings	18,493	15,496	47,381	17,746
	254,735	243,637	329,498	311,698
Excess (deficiency) of revenue over expenses	(30,511)	33,314	11,458	14,504
Function surplus (deficit), beginning of year	545,672	609,575	972,478	890,947
Function surplus (deficit), end of year	**$ 515,161**	**$ 642,889**	**$ 983,936**	**$ 905,451**

CARIBOO REGIONAL DISTRICT

Protective Services & Emergency Planning

Statement of Operations

Year Ended December 31, 2024

	Electoral area Emergency Planning	Forest Grove Fire	Interlakes Fire	Kersley Fire
Revenue				
Requisition - electoral areas	$ 654,567	$ 283,837	$ 384,105	$ 202,133
Sale of service/user fees/cost recovery	259,695	1,943	45,623	39
Federal and provincial grants	114,179	26,395	26,112	21,161
Other	-	(93)	(93)	(93)
Parcel taxes	-	27,601	84,696	-
Interest	36,988	17,318	8,967	17,724
Actuarial adjustments	-	6,023	6,372	4,379
Donations	-	-	3,000	-
	1,065,429	363,024	558,782	245,343
Expenses				
Amortization	-	61,509	111,979	55,740
Contract services and consultants	57,076	35,907	97,529	35,243
Debt charges	-	18,600	25,113	9,146
Insurance	4,148	16,056	28,930	14,430
Materials and supplies	40,491	43,576	82,063	48,144
Other	66,605	33,135	31,358	24,826
Repairs, maintenance, and utilities	32,056	46,317	99,890	32,225
Staff - salary, wages, and benefits	753,847	28,534	28,621	28,534
Staff - training, travel and meetings	39,692	17,289	23,349	8,686
	993,915	300,923	528,832	256,974
Excess (deficiency) of revenue over expenses	71,514	62,101	29,950	(11,631)
Function surplus (deficit), beginning of year	514,618	847,861	1,320,878	717,870
Function surplus (deficit), end of year	**$ 586,132**	**$ 909,962**	**$ 1,350,828**	**$ 706,239**

Protective Services & Emergency Planning

Statement of Operations

Year Ended December 31, 2024

	Lac La Hache Fire	Lone Butte Fire	Miocene Fire	North Cariboo Highway Rescue
Revenue				
Requisition - electoral areas	$ 253,469	$ 231,041	$ 206,328	$ 12,250
Sale of service/user fees/cost recovery	3,399	500	123,907	-
Federal and provincial grants	20,162	16,419	18,038	-
Other	-	(93)	-	-
Interest	13,325	16,788	17,926	427
Actuarial adjustments	2,054	4,379	-	-
	292,409	269,034	366,199	12,677
Expenses				
Amortization	36,993	51,112	28,722	-
Contract services and consultants	47,982	53,084	99,034	12,250
Debt charges	9,900	13,474	-	-
Insurance	16,847	14,527	12,543	-
Materials and supplies	44,274	30,243	30,887	-
Other	21,853	18,921	18,245	-
Repairs, maintenance, and utilities	67,892	34,640	49,264	-
Staff - salary, wages, and benefits	28,534	28,534	28,534	-
Staff - training, travel and meetings	16,321	20,440	21,167	-
	290,596	264,975	288,396	12,250
Excess (deficiency) of revenue over expenses	1,813	4,059	77,803	427
Function surplus (deficit), beginning of year	448,336	982,033	1,015,103	1,240
Function surplus (deficit), end of year	**$ 450,149**	**$ 986,092**	**$ 1,092,906**	**$ 1,667**

CARIBOO REGIONAL DISTRICT

Protective Services & Emergency Planning

Statement of Operations

Year Ended December 31, 2024

	North Cariboo Search and Rescue	Red Bluff and Two Mile Flat Fire	Ten Mile Fire	South Cariboo Highway Search and Rescue
Revenue				
Requisition - electoral areas	$ 18,000	$ 374,302	$ 155,974	$ 35,000
Federal and provincial grants	-	-	17,405	-
Other	-	-	(93)	-
Parcel taxes	-	-	12,852	-
Interest	634	15,999	11,448	1,629
Actuarial adjustments	-	-	1,315	-
	18,634	390,301	198,901	36,629
Expenses				
Amortization	-	4,272	42,356	-
Contract services and consultants	17,950	280,430	31,127	34,999
Debt charges	-	-	7,712	-
Insurance	-	3,788	16,321	-
Materials and supplies	-	548	10,609	-
Other	-	7,031	16,236	-
Repairs, maintenance, and utilities	-	473	24,763	-
Staff - salary, wages, and benefits	-	-	28,534	-
Staff - training, travel and meetings	-	-	5,859	-
	17,950	296,542	183,517	34,999
Excess (deficiency) of revenue over expenses	684	93,759	15,384	1,630
Function surplus (deficit), beginning of year	1,974	295,927	918,617	17,284
Function surplus (deficit), end of year	**$ 2,658**	**$ 389,686**	**$ 934,001**	**$ 18,914**

Protective Services & Emergency Planning

Statement of Operations

Year Ended December 31, 2024

	Wells Fire	West Fraser Fire	Wildwood Fire	Williams Lake Rural Contract Fire
Revenue				
Requisition - electoral areas	$ 1,977	$ 148,197	$ 190,031	$ 646,493
Sale of service/user fees/cost recovery	-	246	34,762	-
Federal and provincial grants	-	18,814	32,753	-
Other	-	(93)	-	-
Interest	106	11,081	12,526	43,386
Actuarial adjustments	-	657	1,274	-
	2,083	178,902	271,346	689,879
Expenses				
Amortization	-	25,212	32,259	-
Contract services and consultants	-	21,526	46,435	630,709
Debt charges	-	3,856	7,471	-
Insurance	-	9,973	15,687	3,922
Materials and supplies	-	15,111	19,090	-
Other	-	10,757	37,422	-
Repairs, maintenance, and utilities	-	19,650	53,118	348
Staff - salary, wages, and benefits	-	28,534	28,534	-
Staff - training, travel and meetings	-	5,455	12,157	-
	-	140,074	252,173	634,979
Excess (deficiency) of revenue over expenses	2,083	38,828	19,173	54,900
Function surplus (deficit), beginning of year	2,577	651,725	613,761	726,637
Function surplus (deficit), end of year	**$ 4,660**	**$ 690,553**	**$ 632,934**	**$ 781,537**

CARIBOO REGIONAL DISTRICT

Protective Services & Emergency Planning

Statement of Operations

Year Ended December 31, 2024

	South Cariboo Search and Rescue	West Chilcotin Search and Rescue	Quesnel/Hixon Soil Erosion Protection
Revenue			
Requisition - electoral areas	$ 25,000	$ 5,000	$ -
Other	-	-	-
Interest	867	172	16
	25,867	5,172	16
Expenses			
Contract services and consultants	25,001	5,000	-
Excess (deficiency) of revenue over expenses	866	172	16
Function surplus (deficit), beginning of year	2,320	478	1,004
Function surplus (deficit), end of year	**$ 3,186**	**$ 650**	**$ 1,020**

Street Lighting *Schedule 10*

Statement of Operations

Year Ended December 31, 2024

	Budget	2024	2023
Revenue			
Requisition - electoral areas	$ 63,341	$ 63,341	$ 63,341
Federal and provincial grants	-	-	9,000
Parcel taxes	24,623	24,623	23,770
Interest	2,800	5,394	6,696
	90,764	93,358	102,807
Expenses			
Contract services and consultants	-	32	-
Other	6,250	-	-
Repairs, maintenance, and utilities	84,208	85,964	83,999
	90,458	85,996	83,999
Excess (deficiency) of revenue over expenses	306	7,362	18,808
Function surplus (deficit), beginning of year	81,867	81,867	63,059
Function surplus (deficit), end of year	**$ 82,173**	**$ 89,229**	**$ 81,867**

CARIBOO REGIONAL DISTRICT

Street Lighting

Statement of Operations

Year Ended December 31, 2024

	140 Mile	Commodore Heights	Copper Ridge	Esler
Revenue				
Requisition - electoral areas	$ -	$ -	$ -	$ 635
Parcel taxes	1,170	10,750	165	-
Interest	233	179	60	46
	1,403	10,929	225	681
Expenses				
Contract services and consultants	-	-	1	-
Repairs, maintenance, and utilities	1,637	8,312	73	530
	1,637	8,312	74	530
Excess (deficiency) of revenue over expenses	(234)	2,617	151	151
Function surplus (deficit), beginning of year	6,271	(10,238)	1,791	945
Function surplus (deficit), end of year	**$ 6,037**	**$ (7,621)**	**$ 1,942**	**$ 1,096**

The accompanying notes and schedules are an integral part of this statement.

Street Lighting

Statement of Operations

Year Ended December 31, 2024

	Forest Grove	Gun-a-Noot	Highway 26	Horsefly
Revenue				
Requisition - electoral areas	$ 8,150	$ -	$ 11,071	$ 2,850
Parcel taxes	-	4,500	-	-
Interest	955	235	746	236
	9,105	4,735	11,817	3,086
Expenses				
Repairs, maintenance, and utilities	7,103	4,050	10,818	2,408
	7,103	4,050	10,818	2,408
Excess (deficiency) of revenue over expenses	2,002	685	999	678
Function surplus (deficit), beginning of year	23,081	3,182	12,303	4,836
Function surplus (deficit), end of year	**$ 25,083**	**$ 3,867**	**$ 13,302**	**$ 5,514**

Street Lighting

Statement of Operations

Year Ended December 31, 2024

	Kersley	Lac La Hache	Lone Butte	Pacific Road
Revenue				
Requisition - electoral areas	$ 6,250	$ 9,700	$ 4,045	$ -
Parcel taxes	-	-	-	5,150
Interest	446	592	319	300
	6,696	10,292	4,364	5,450
Expenses				
Repairs, maintenance, and utilities	6,926	10,594	4,193	4,317
	6,926	10,594	4,193	4,317
Excess (deficiency) of revenue over expenses	(230)	(302)	171	1,133
Function surplus (deficit), beginning of year	7,594	8,678	6,036	4,909
Function surplus (deficit), end of year	**$ 7,364**	**$ 8,376**	**$ 6,207**	**$ 6,042**

CARIBOO REGIONAL DISTRICT

Street Lighting

Statement of Operations

Year Ended December 31, 2024

	Pine Valley	Shaw Road	Westcoast Wildwood
Revenue			
Requisition - electoral areas	$ 4,250	$ 1,140	$ -
Parcel taxes	-	-	2,888
Interest	324	69	173
	4,574	1,209	3,061
Expenses			
Contract services and consultants	-	-	31
Repairs, maintenance, and utilities	3,651	986	3,913
	3,651	986	3,944
Excess (deficiency) of revenue over expenses	923	223	(883)
Function surplus (deficit), beginning of year	6,329	1,186	1,782
Function surplus (deficit), end of year	**$ 7,252**	**$ 1,409**	**$ 899**

The accompanying notes and schedules are an integral part of this statement.

CARIBOO REGIONAL DISTRICT

Street Lighting

Statement of Operations

Year Ended December 31, 2024

	Maple Drive	Gook Road
Revenue		
Requisition - electoral areas	$ 7,250	$ 8,000
Interest	177	304
	7,427	8,304
Expenses		
Repairs, maintenance, and utilities	6,401	10,053
	6,401	10,053
Excess (deficiency) of revenue over expenses	1,026	(1,749)
Function surplus (deficit), beginning of year	(1,122)	4,307
Function surplus (deficit), end of year	**$ (96)**	**$ 2,558**

Recreation *Schedule 11*

Statement of Operations

Year Ended December 31, 2024

	Budget	2024	2023
Revenue			
Requisition - electoral areas	$ 4,279,144	$ 9,531,205	$ 7,529,571
Requisition - municipalities	5,252,062	-	1,222,410
Sale of service/user fees/cost recovery	23,870	326,950	165,635
Federal and provincial grants	360,000	328,073	962,593
Parcel taxes	235,008	235,009	235,009
Interest	58,361	368,172	427,982
Actuarial adjustments	-	101,105	129,164
	10,208,445	10,890,514	10,672,364
Expenses			
Amortization	-	2,072,741	2,290,016
Contract services and consultants	6,478,184	6,080,602	6,109,165
Debt charges	441,000	441,000	462,551
Insurance	296,074	282,681	267,395
Materials and supplies	201,568	390,745	468,349
Other	144,822	294,673	521,666
Repairs, maintenance, and utilities	211,682	138,085	193,898
Staff - salary, wages, and benefits	71,523	68,361	65,286
Staff - training, travel and meetings	3,273	4,335	4,242
	7,848,126	9,773,223	10,382,568
Excess (deficiency) of revenue over expenses	2,360,319	1,117,291	289,796
Function surplus (deficit), beginning of year	44,574,845	44,574,845	44,285,049
Function surplus (deficit), end of year	**$ 46,935,164**	**$ 45,692,136**	**$ 44,574,845**

Recreation

Statement of Operations

Year Ended December 31, 2024

	108 Mile Community Hall	108 Mile Greenbelt	Alexis Creek Community Hall	Area F Community Hall
Revenue				
Sale of service/user fees/cost recovery	$ -	$ 104,300	$ -	$ -
Federal and provincial grants	45,000	-	-	31,023
Parcel taxes	28,000	14,650	5,029	75,000
Interest	2,019	14,261	1,097	4,013
	75,019	133,211	6,126	110,036
Expenses				
Amortization	-	8,698	-	-
Contract services and consultants	607	83,855	118	2,153
Insurance	-	286	-	-
Materials and supplies	52,306	620	-	-
Other	15,533	-	-	55,078
Repairs, maintenance, and utilities	7,649	13,667	-	-
Staff - training, travel and meetings	-	-	-	1
	76,095	107,126	118	57,232
Excess (deficiency) of revenue over expenses	(1,076)	26,085	6,008	52,804
Function surplus (deficit), beginning of year	36,522	581,177	20,700	63,989
Function surplus (deficit), end of year	**$ 35,446**	**$ 607,262**	**$ 26,708**	**$ 116,793**

Recreation

Statement of Operations

Year Ended December 31, 2024

	Area H Community Hall	Area L Community Hall	Central Cariboo Recreation	Kersley Arena
Revenue				
Requisition - electoral areas	$ -	$ -	$ 3,525,102	$ 152,050
Sale of service/user fees/cost recovery	-	-	1,000	-
Federal and provincial grants	-	-	41,078	30,000
Parcel taxes	30,750	81,580	-	-
Interest	2,547	4,986	151,201	6,754
Actuarial adjustments	-	-	46,942	-
	33,297	86,566	3,765,323	188,804
Expenses				
Amortization	-	-	823,017	37,829
Contract services and consultants	729	3,752	2,287,731	81,322
Debt charges	-	-	204,750	-
Insurance	-	-	85,150	16,992
Materials and supplies	-	23,206	30,269	16,939
Other	25,667	43,666	47,986	-
Repairs, maintenance, and utilities	22,177	15,522	-	14,224
Staff - salary, wages, and benefits	-	-	25,010	1,668
Staff - training, travel and meetings	-	1	25	463
	48,573	86,147	3,503,938	169,437
Excess (deficiency) of revenue over expenses	(15,276)	419	261,385	19,367
Function surplus (deficit), beginning of year	51,371	74,566	17,079,206	689,191
Function surplus (deficit), end of year	**$ 36,095**	**$ 74,985**	**$ 17,340,591**	**$ 708,558**

Recreation

Statement of Operations

Year Ended December 31, 2024

	McLeese Lake Community Hall	North Cariboo Recreation and Parks	South Cariboo Arena
Revenue			
Requisition - electoral areas	$ 25,000	$ 4,896,759	$ 932,294
Sale of service/user fees/cost recovery	-	199,430	22,220
Federal and provincial grants	-	140,972	40,000
Interest	1,981	148,987	30,326
Actuarial adjustments	-	54,163	-
	26,981	5,440,311	1,024,840
Expenses			
Amortization	-	1,014,630	188,567
Contract services and consultants	-	3,154,383	465,952
Debt charges	-	236,250	-
Insurance	-	147,652	32,601
Materials and supplies	-	267,281	124
Other	5,961	51,416	49,367
Repairs, maintenance, and utilities	17,823	44,438	2,585
Staff - salary, wages, and benefits	-	25,010	16,673
Staff - training, travel and meetings	-	2,668	1,177
	23,784	4,943,728	757,046
Excess (deficiency) of revenue over expenses	3,197	496,583	267,794
Function surplus (deficit), beginning of year	32,191	21,522,327	4,423,605
Function surplus (deficit), end of year	**$ 35,388**	**$ 22,018,910**	**$ 4,691,399**

Culture, Heritage, and Library Networks *Schedule 12*

Statement of Operations

Year Ended December 31, 2024

	Budget	2024	2023
Revenue			
Requisition - electoral areas	$ 1,941,561	$ 3,003,703	$ 2,056,042
Requisition - municipalities	1,062,142	-	847,520
Sale of service/user fees/cost recovery	10,000	19,831	19,554
Federal and provincial grants	1,455,772	464,912	579,032
Interest	76,345	176,245	141,774
Donations	1,000	1,076	11,078
	4,546,820	3,665,767	3,655,000
Expenses			
Amortization	-	216,414	213,630
Contract services and consultants	251,600	268,910	401,531
Insurance	40,250	59,861	35,277
Materials and supplies	461,777	411,797	424,988
Other	9,275	21,518	74,435
Repairs, maintenance, and utilities	403,895	299,936	426,995
Staff - salary, wages, and benefits	2,305,807	1,854,029	1,984,672
Staff - training, travel and meetings	32,100	24,598	19,831
	3,504,704	3,157,063	3,581,359
Excess (deficiency) of revenue over expenses	1,042,116	508,704	73,641
Function surplus (deficit), beginning of year	9,034,628	9,034,628	8,960,987
Function surplus (deficit), end of year	**$ 10,076,744**	**$ 9,543,332**	**$ 9,034,628**

CARIBOO REGIONAL DISTRICT

Culture, Heritage, and Library Networks

Statement of Operations

Year Ended December 31, 2024

	Central Cariboo Arts and Culture	Heritage	Library Network
Revenue			
Requisition - electoral areas	$ 232,514	$ 10,000	$ 2,761,189
Sale of service/user fees/cost recovery	-	-	19,831
Federal and provincial grants	-	-	464,912
Interest	9,000	1,908	165,337
Donations	-	-	1,076
	241,514	11,908	3,412,345
Expenses			
Amortization	-	-	216,414
Contract services and consultants	229,260	-	39,650
Insurance	-	-	59,861
Materials and supplies	-	-	411,797
Other	-	96	21,422
Repairs, maintenance, and utilities	-	-	299,936
Staff - salary, wages, and benefits	3,334	-	1,850,695
Staff - training, travel and meetings	-	1,839	22,759
	232,594	1,935	2,922,534
Excess (deficiency) of revenue over expenses	8,920	9,973	489,811
Function surplus (deficit), beginning of year	52,042	52,331	8,930,255
Function surplus (deficit), end of year	**$ 60,962**	**$ 62,304**	**$ 9,420,066**

Sewer Systems *Schedule 13*

Statement of Operations

Year Ended December 31, 2024

	Budget	2024	2023
Revenue			
Sale of service/user fees/cost recovery	$ 831,920	$ 793,549	$ 743,350
Federal and provincial grants	523,000	116,462	48,675
Other	-	-	(1,278)
Parcel taxes	103,784	103,501	103,498
Interest	51,535	157,191	138,369
Actuarial adjustments	-	5,250	4,309
	1,510,239	1,175,953	1,036,923
Expenses			
Amortization	-	327,120	313,626
Contract services and consultants	86,865	155,159	159,059
Debt charges	24,968	22,901	22,901
Insurance	27,407	30,543	22,924
Materials and supplies	129,182	112,346	195,995
Other	6,282	16,436	6,535
Repairs, maintenance, and utilities	416,968	237,860	238,749
Staff - salary, wages, and benefits	364,331	378,391	334,322
Staff - training, travel and meetings	13,097	5,787	4,726
	1,069,100	1,286,543	1,298,837
Excess (deficiency) of revenue over expenses	441,139	(110,590)	(261,914)
Function surplus (deficit), beginning of year	8,463,933	8,463,933	8,725,847
Function surplus (deficit), end of year	**$ 8,905,072**	**$ 8,353,343**	**$ 8,463,933**

CARIBOO REGIONAL DISTRICT

Sewer Systems

Statement of Operations

Year Ended December 31, 2024

	Alexis Creek	Lac La Hache	Pine Valley	Red Bluff
Revenue				
Sale of service/user fees/cost recovery	$ 18,433	$ 39,820	$ 47,015	$ 643,450
Federal and provincial grants	1,597	31,329	1,727	76,362
Parcel taxes	-	45,965	-	39,283
Interest	15,102	27,749	3,800	102,097
Actuarial adjustments	-	-	-	5,250
	35,132	144,863	52,542	866,442
Expenses				
Amortization	7,150	10,968	22,999	258,318
Contract services and consultants	527	6,246	2,736	142,104
Debt charges	-	-	-	22,901
Insurance	1,346	3,716	2,049	21,423
Materials and supplies	3,797	16,771	6,576	68,160
Other	1,199	3,171	1,014	8,243
Repairs, maintenance, and utilities	12,029	97,873	21,888	86,929
Staff - salary, wages, and benefits	15,708	38,716	16,234	263,002
Staff - training, travel and meetings	148	365	153	4,699
	41,904	177,826	73,649	875,779
Excess (deficiency) of revenue over expenses	(6,772)	(32,963)	(21,107)	(9,337)
Function surplus (deficit), beginning of year	539,110	986,995	525,397	5,981,905
Function surplus (deficit), end of year	**$ 532,338**	**$ 954,032**	**$ 504,290**	**$ 5,972,568**

The accompanying notes and schedules are an integral part of this statement.

Sewer Systems

Statement of Operations

Year Ended December 31, 2024

		Wildwood
Revenue		
Sale of service/user fees/cost recovery	$	44,831
Federal and provincial grants		5,447
Parcel taxes		18,253
Interest		8,443
		76,974
Expenses		
Amortization		27,685
Contract services and consultants		3,546
Insurance		2,009
Materials and supplies		17,042
Other		2,809
Repairs, maintenance, and utilities		19,141
Staff - salary, wages, and benefits		44,731
Staff - training, travel and meetings		422
		117,385
Excess (deficiency) of revenue over expenses		(40,411)
Function surplus (deficit), beginning of year		430,526
Function surplus (deficit), end of year	**$**	**390,115**

Water Systems *Schedule 14*

Statement of Operations

Year Ended December 31, 2024

	Budget	2024	2023
Revenue			
Sale of service/user fees/cost recovery	$ 665,266	$ 697,111	$ 662,562
Federal and provincial grants	1,419,500	1,516,152	222,487
Other	-	(2,622)	(183)
Parcel taxes	349,438	349,438	349,438
Interest	27,203	268,382	245,819
Actuarial adjustments	-	33,957	28,674
	2,461,407	2,862,418	1,508,797
Expenses			
Amortization	-	313,883	306,199
Contract services and consultants	39,363	64,894	78,214
Debt charges	101,225	105,085	101,015
Insurance	35,550	28,859	28,453
Materials and supplies	65,282	225,859	147,948
Other	7,171	30,001	13,433
Repairs, maintenance, and utilities	296,744	339,085	318,788
Staff - salary, wages, and benefits	444,371	475,144	379,248
Staff - training, travel and meetings	19,642	5,273	7,874
	1,009,348	1,588,083	1,381,172
Excess (deficiency) of revenue over expenses	1,452,059	1,274,335	127,625
Function surplus (deficit), beginning of year	12,480,974	12,480,974	12,353,349
Function surplus (deficit), end of year	**$ 13,933,033**	**$ 13,755,309**	**$ 12,480,974**

Water Systems

Statement of Operations

Year Ended December 31, 2024

	103 Mile	108 Mile	Alexis Creek	Canim Lake
Revenue				
Sale of service/user fees/cost recovery	$ 57,288	$ 344,192	$ 28,262	$ 26,407
Federal and provincial grants	5,499	20,386	751,158	1,367
Parcel taxes	21,125	250,000	5,397	9,480
Interest	11,511	152,707	3,298	5,389
Actuarial adjustments	2,607	20,867	2,365	1,652
	98,030	788,152	790,480	44,295
Expenses				
Amortization	15,560	165,662	31,774	11,841
Contract services and consultants	2,811	42,422	1,239	1,474
Debt charges	11,372	63,000	3,192	3,536
Insurance	1,441	13,104	1,491	2,011
Materials and supplies	11,662	88,955	5,393	3,653
Other	2,595	11,253	1,024	610
Repairs, maintenance, and utilities	18,830	212,509	6,875	4,622
Staff - salary, wages, and benefits	38,716	269,030	13,723	8,993
Staff - training, travel and meetings	365	3,275	129	85
	103,352	869,210	64,840	36,825
Excess (deficiency) of revenue over expenses	(5,322)	(81,058)	725,640	7,470
Function surplus (deficit), beginning of year	547,909	7,465,371	1,296,276	252,032
Function surplus (deficit), end of year	**$ 542,587**	**$ 7,384,313**	**$ 2,021,916**	**$ 259,502**

CARIBOO REGIONAL DISTRICT

Water Systems

Statement of Operations

Year Ended December 31, 2024

	Forest Grove	Gateway	Horse Lake
Revenue			
Sale of service/user fees/cost recovery	$ 36,474	$ 13,525	$ 39,758
Federal and provincial grants	2,171	1,223	33,148
Parcel taxes	-	14,310	29,732
Interest	12,925	2,695	24,498
Actuarial adjustments	-	933	4,491
	51,570	32,686	131,627
Expenses			
Amortization	7,588	17,217	16,458
Contract services and consultants	1,454	696	5,447
Debt charges	-	3,344	12,208
Insurance	1,851	95	2,235
Materials and supplies	52,294	2,816	37,887
Other	10,127	416	1,564
Repairs, maintenance, and utilities	22,966	9,967	13,905
Staff - salary, wages, and benefits	23,242	6,482	32,994
Staff - training, travel and meetings	219	61	311
	119,741	41,094	123,009
Excess (deficiency) of revenue over expenses	(68,171)	(8,408)	8,618
Function surplus (deficit), beginning of year	478,651	455,152	780,770
Function surplus (deficit), end of year	**$ 410,480**	**$ 446,744**	**$ 789,388**

The accompanying notes and schedules are an integral part of this statement.

Water Systems

Statement of Operations

Year Ended December 31, 2024

	Lac La Hache	Lexington	Russet Bluff	Benjamin
Revenue				
Sale of service/user fees/cost recovery	$ 62,723	$ 26,460	$ 48,260	$ 13,762
Federal and provincial grants	696,568	1,000	2,275	1,357
Parcel taxes	-	12,100	-	7,294
Interest	42,396	2,825	6,492	3,646
Actuarial adjustments	-	570	-	472
	801,687	42,955	57,027	26,531
Expenses				
Amortization	13,409	17,858	8,987	7,529
Contract services and consultants	3,488	584	1,464	3,567
Debt charges	-	5,746	-	2,687
Insurance	3,493	1,012	1,446	680
Materials and supplies	8,943	4,130	6,552	3,574
Other	2,652	539	1,268	823
Repairs, maintenance, and utilities	25,301	5,375	8,258	10,477
Staff - salary, wages, and benefits	43,447	6,949	24,993	6,575
Staff - training, travel and meetings	410	65	236	117
	101,143	42,258	53,204	36,029
Excess (deficiency) of revenue over expenses	700,544	697	3,823	(9,498)
Function surplus (deficit), beginning of year	726,164	248,799	230,377	(527)
Function surplus (deficit), end of year	**$ 1,426,708**	**$ 249,496**	**$ 234,200**	**$ (10,025)**

COVID Safe Restart Grant Reporting

Year Ended December 31, 2024

Covid Restart Project	Function Name	Amount	Spent	Committed
Recreation Facility Support	Electoral Area Administration	$ 300,000	$ 300,000	$ -
Community Hall Support	Electoral Area Administration	108,000	106,618	1,382
Emergency Programs - Capacity Building	Emergency Planning	100,000	52,025	47,975
Finance - Digitization and Digital Records	Electoral Area Administration	46,550	46,658	(108)
South Cariboo Mental Health Supports	Electoral Area Administration	70,000	70,000	-
CRD Community Services - Audio/Visual	Electoral Area Administration	171,200	171,200	-
CRD 2020 Covid-19 Expenses	Administrative Services	99,329	99,329	-
Business Continuity Planning	Electoral Area Administration	150,000	52,747	97,253
Community Support	Electoral Area Administration	80,164	72,870	7,294
Community Emergency Preparedness	Electoral Area Administration	36,000	30,000	6,000
Economic Development Supports	Electoral Area Administration	180,000	156,500	23,500
Cariboo Chilcotin Mental Health	Electoral Area Administration	105,000	-	105,000
Support Local Indigenous Communities	Electoral Area Administration	36,757	30,500	6,257
		$ 1,483,000	$ 1,188,447	$ 294,553

Growing Communities Funds Reporting

Year Ended December 31, 2024

Growing Communities Funds	Function Name	Amount	Spent	Committed
Alexis Creek Water Well and Pumphouse	Alexis Creek Water	$ 665,000	$ 537,710	$ 127,290
Lac La Hache Water Well and Pumphouse	Lac La Hache Water	784,500	601,023	183,477
South Cariboo Airport Runway Improvement	South Cariboo Airport	1,450,000	1,450,000	-
IT Enhancement	Administrative Services	175,000	175,000	-
Asset Management Software	Administrative Services	150,000	13,771	136,229
Cariboo Regional District Welcome Sign	Administrative Services	30,000	15,000	15,000
Administration Support	Administrative Services	350,000	350,000	-
Unallocated	Administrative Services	342,500	-	342,500
		$ 3,947,000	$ 2,186,266	$ 804,496