

# **DISTRICT OF METCHOSIN**



## **Statements of Financial Information**

**2023**

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Consolidated Financial Statements of

# **THE DISTRICT OF METCHOSIN**

Year ended December 31, 2023

# THE DISTRICT OF METCHOSIN

## Consolidated Financial Statements

Year ended December 31, 2023

### Financial Statements

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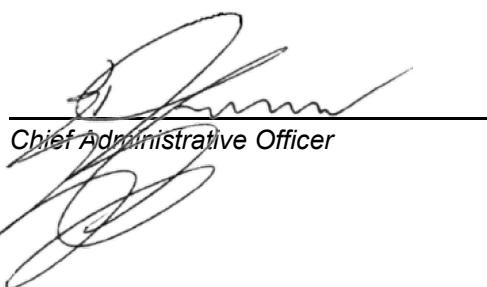
## **MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS**

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

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

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

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



\_\_\_\_\_  
Chief Administrative Officer



**KPMG LLP**

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Victoria BC V8W 3Y7  
Canada  
Telephone (250) 480 3500  
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## INDEPENDENT AUDITOR'S REPORT

*To the Mayor and Councilors of The District of Metchosin*

### **Opinion**

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

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

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the District as at December 31, 2023 and its consolidated results of operations, its consolidated changes in net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### **Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "**Auditor's Responsibilities for the Audit of the Financial Statements**" section of our auditor's report.

We are independent of the District in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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



*District of Metchosin*

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



*District of Metchosin*

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group Entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a horizontal line that starts under the 'K' and ends under the 'P'.

Chartered Professional Accountants

Victoria, Canada  
May 6, 2024

# THE DISTRICT OF METCHOSIN

## Consolidated Statement of Financial Position

December 31, 2023, with comparative information for 2022

	2023	2022
<b>Financial assets:</b>		
Cash and cash equivalents (note 2)	\$ 21,462,267	\$ 16,774,022
Accounts receivable	1,041,392	914,117
Taxes receivable	152,655	195,028
Other assets	205,526	38,888
	<u>22,861,840</u>	<u>17,922,055</u>
<b>Liabilities:</b>		
Accounts payable and accrued liabilities	2,425,796	2,212,427
Deposits payable	275,754	265,504
Prepaid property taxes	275,425	248,622
Wages and benefits payable (note 3)	254,604	283,659
Deferred revenue (note 4)	412,381	326,555
Asset retirement obligations (note 5)	280,498	-
	<u>3,924,458</u>	<u>3,336,767</u>
<b>Net financial assets</b>	<b>18,937,382</b>	<b>14,585,288</b>
<b>Non-financial assets:</b>		
Tangible capital assets (note 6)	36,233,379	35,665,744
Prepaid expenses	32,052	266,255
	<u>36,265,431</u>	<u>35,931,999</u>
Commitments and contingencies (note 10)		
<b>Accumulated surplus (note 7)</b>	<b>\$ 55,202,813</b>	<b>\$ 50,517,287</b>

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

On behalf of the District:



Chief Administrative Officer

# THE DISTRICT OF METCHOSIN

## Consolidated Statement of Operations

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

	Financial plan (note 11)	2023	2022
Revenue:			
Taxes levied for			
municipal purposes (note 8)	\$ 3,565,080	\$ 3,566,265	\$ 3,257,231
Net grants in lieu of taxes	1,593,919	1,688,954	1,490,913
Sales and user fees	571,650	918,217	726,816
Government transfers (note 9)	880,000	4,175,557	1,803,196
Investment income	104,000	955,703	331,127
Penalties and interest	29,000	51,143	34,941
Other	383,035	744,061	202,277
Total revenue	7,126,684	12,099,900	7,846,501
Expenses:			
General government	1,441,486	1,510,969	1,358,010
Protective services	1,962,160	2,396,442	2,061,447
Transportation services	2,214,804	1,886,481	1,779,997
Planning and environmental services	139,231	160,280	109,065
Recreation and cultural services	1,660,461	1,460,202	1,163,024
Total expenses	7,418,142	7,414,374	6,471,543
Annual surplus	(291,458)	4,685,526	1,374,958
Accumulated surplus, beginning of year	50,517,287	50,517,287	49,142,329
Accumulated surplus, end of year	\$ 50,225,829	\$ 55,202,813	\$ 50,517,287

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

# THE DISTRICT OF METCHOSIN

## Consolidated Statement of Change in Net Financial Assets

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

	Financial plan (note 11)	2023	2022
Annual surplus	\$ (291,458)	\$ 4,685,526	\$ 1,374,958
Acquisition of tangible capital assets	(1,257,500)	(1,830,419)	(1,396,218)
Amortization of tangible capital assets	1,378,436	1,491,312	1,459,640
Asset retirement obligation	-	(268,701)	-
Change in proportionate share of West Shore	-	40,172	(144,528)
	120,936	(567,636)	(81,106)
Acquisition of prepaid expenses	-	234,204	(181,776)
Change in net financial assets	(170,522)	4,352,094	1,112,076
Net financial assets, beginning of year	14,585,288	14,585,288	13,473,212
Net financial assets, end of year	\$ 14,414,766	\$ 18,937,382	\$ 14,585,288

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

# THE DISTRICT OF METCHOSIN

## Consolidated Statement of Cash Flows

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

	2023	2022
Cash provided by (used in):		
<b>Operating activities:</b>		
Annual surplus	\$ 4,685,526	\$ 1,374,958
Items not involving cash:		
Amortization of tangible capital assets	1,491,312	1,459,640
Accretion on asset retirement obligation	11,797	-
Change in proportionate share of West Shore	40,172	(144,528)
Changes in non-cash operating assets and liabilities:		
Accounts receivable	(127,275)	(196,875)
Taxes receivable	42,373	(71,299)
Other assets	(166,638)	(9,478)
Accounts payable and accrued liabilities	213,369	811,460
Wages and benefits payable	(29,055)	41,211
Prepaid property taxes	26,803	9,591
Deposits payable	10,250	(605)
Deferred revenue	85,826	48,240
Prepaid expenses	234,204	(181,776)
	6,518,664	3,140,539
<b>Capital activities:</b>		
Acquisition of tangible capital assets	(1,830,419)	(1,396,218)
Increase in cash and cash equivalents	4,688,245	1,744,321
Cash and cash equivalents, beginning of year	16,774,022	15,029,701
Cash and cash equivalents, end of year	\$ 21,462,267	\$ 16,774,022
<b>Supplemental cash flow information:</b>		
Cash paid for interest	\$ 22,583	\$ 4,553
Cash received from interest	955,703	331,127

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

# THE DISTRICT OF METCHOSIN

Notes to Consolidated Financial Statements

Year ended December 31, 2023

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The District of Metchosin (the "District") is a municipality in the Province of British Columbia and operates under the provisions of the Local Government Act and the Community Charter of British Columbia.

## 1. Significant accounting policies:

The consolidated financial statements of the District are prepared by management in accordance with Canadian public sector accounting principles for governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Significant accounting policies adopted by the District are as follows:

(a) Reporting entity:

The consolidated financial statements reflect the combination of all the assets, liabilities, revenues, expenses, and changes in net financial assets of the District. The consolidated financial statements of the District includes the District's proportionate interest in West Shore Parks and Recreation Society ("West Shore"), an organization jointly controlled by the District. The District does not administer any trust activities on behalf of external parties.

(b) Basis of accounting:

The District follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or the creation of a legal obligation to pay.

(c) Government transfers:

Government transfers are recognized in the consolidated financial statements as revenues in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made. Government transfers with stipulations restricting their use are recognized in the financial statements as revenues in the period in which eligible expenses are incurred provided they are authorized and meet eligibility criteria.

# THE DISTRICT OF METCHOSIN

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2023

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## 1. Significant accounting policies (continued):

### (d) Deferred revenue:

Deferred revenue includes contributions received from third parties pursuant to legislation, regulation and agreement which may only be used in certain programs, in the completion of specific work, or for the purchase of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred, services performed, or the tangible capital assets are acquired thereby extinguishing the related liability.

Development cost charges are amounts which are restricted by government legislation or agreement with external parties. When qualifying expenses are incurred development cost charges are recognized as revenue in amounts which equal the associated expenses.

### (e) Property tax revenue:

Property tax revenue is recognized on the accrual basis using the approved mill rates and the anticipated assessment related to the current year.

### (f) Investment income:

Investment income is reported as revenue in the period earned. When required by the funding government or related Act, investment income earned on deferred revenue is added to the investment and forms part of the deferred revenue balance.

### (g) Cash and cash equivalents:

Cash and cash equivalents include investments in the Municipal Finance Authority of British Columbia ("MFA") Money Market Funds which are recorded at cost plus earnings reinvested in the funds.

# THE DISTRICT OF METCHOSIN

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2023

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## 1. Significant accounting policies (continued):

### (h) Non-financial assets:

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

### (i) Tangible capital assets

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

Asset	Useful life - Years
Land improvements	20 - 40
Buildings	20 - 50
Vehicles, machinery and equipment	4 - 25
Roads infrastructure	25 - 100

Amortization is charged annually, including in the year of acquisition and disposal. Assets under construction are not amortized until the asset is available for productive use.

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

### (ii) Contributions of tangible capital assets

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

### (iii) Works of art and cultural and historic assets

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

### (iv) Interest capitalization

The District does not capitalize interest costs associated with the acquisition or construction of a tangible capital asset.

# THE DISTRICT OF METCHOSIN

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2023

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## 1. Significant accounting policies (continued):

(i) Non-financial assets (continued):

(v) Contaminated sites

The District records a liability in its financial statements when contamination on non-active property exceeds an accepted environmental standard and the District is directly responsible, or accepts responsibility for the damage. The liability is measured at the District's best estimate of the costs directly attributable to remediation of the contamination. No contaminated sites liabilities have been recorded in these financial statements.

(j) Employee future benefits:

The District and its employees make contributions to the Municipal Pension Plan. These contributions are expensed as incurred.

Sick leave, vacation pay and other retirement benefits are also available to the District's employees. Sick leave entitlements are accrued based on the estimated liability based on past history and can only be used while employed by the District. They are not paid out upon retirement or termination of employment. Accrued vacation represents earned and unused vacation amounts at the reporting date. The costs of retirement benefits are determined based on service and best estimates calculated as 1.5 days per year of service greater than 5 years. The obligations under these benefit plans are accrued as the employees render services necessary to earn the future benefits. The benefit amounts are included in wages and benefits payable.

# THE DISTRICT OF METCHOSIN

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2023

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## 1. Significant accounting policies (continued):

### (k) Asset retirement obligations:

An asset retirement obligation is a legal obligation associated with the retirement of a tangible capital asset that the District will be required to settle. The District recognizes asset retirement obligations when there is a legal obligation to incur retirements costs in relation to a tangible capital asset, the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made.

Asset retirement obligations are initially measured at the best estimate of the amount required to retire a tangible capital asset at the financial statement date. The estimate of a liability includes costs directly attributable to asset retirement activities. Asset retirement obligations are recorded as liabilities with a corresponding increase to the carrying amount of the related tangible capital asset are being amortized with the buildings following the amortization policies outlined in note 1(h).

Subsequently, the asset retirement costs are allocated to expenses over the useful life of the tangible capital asset. The obligation is adjusted to reflect period-to-period changes in the liability resulting from the passage of time and for revisions to either the timing or the amount of the original estimate of the undiscounted cash flows or the discount rate. Assumptions used in the subsequent calculations are revised yearly.

# THE DISTRICT OF METCHOSIN

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2023

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## 1. Significant accounting policies (continued):

### (l) Financial instruments:

The District's financial instruments include cash and cash equivalents, investments, accounts receivable, taxes receivable, other assets, accounts payable and accrued liabilities and wages and benefits payable.

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

Unrealized changes in fair value are recognized in the Statement of Remeasurement Gains and Losses. They are recorded in the Statement of Operations when they are realized. There are no unrealized changes in fair value in the years presented; as a result, the District does not have a Statement of Remeasurement Gains and Losses.

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

Transaction costs incurred on the acquisition of financial instruments subsequently measured at fair value are expensed as incurred. Transaction costs incurred on the acquisition of financial instruments recorded at cost are included in the cost and amortized on an effective interest basis.

### (m) Use of estimates:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. Estimates include assumptions used in estimating historical cost and useful lives of tangible capital assets, asset retirement obligations and in estimating provisions for accrued liabilities including employee future benefits. Actual results could differ from these estimates.

# THE DISTRICT OF METCHOSIN

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2023

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## 1. Significant accounting policies (continued):

(n) Adoption of new accounting policies:

(i) Asset retirement obligations:

On January 1, 2023, the District adopted PS 3280 – *Asset Retirement Obligations*. The new accounting standard addresses the reporting of legal obligations associated with the retirement of certain tangible capital assets, such as asbestos removal in retired buildings by public sector entities.

In accordance with provisions of this new standard, the District recognized an increase in tangible capital assets and asset retirement obligation liability at January 1, 2023 of \$268,701.

(ii) Financial instruments suite of standards:

On January 1, 2023, the District adopted PS 3450 – *Financial Instruments*, PS 2601 *Foreign Currency Translation*, PS1201 *Financial Statement Presentation* and PS3041 *Portfolio Investments*. The standard was adopted prospectively from the date of adoption. The new standard provide comprehensive requirements for the recognition, measurement, presentation and disclosure of financial instruments.

Under PS 3450, all financial instruments, including derivatives, are included on the statement of financial position and are measured either at fair value or amortized cost based on the characteristics of the instrument and the District's accounting policy choices.

The adoption of this new standard did not result in changes to previously reported amounts in the financial statements.

# THE DISTRICT OF METCHOSIN

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2023

## 2. Cash and cash equivalents:

	2023	2022
Municipal Finance Authority - Money Market Funds	\$ 15,431,295	\$ 15,301,465
Bank deposits	6,030,972	1,472,557
	<u>\$ 21,462,267</u>	<u>\$ 16,774,022</u>

## 3. Wages and benefits payable:

Included in wages and benefits payable are accrued benefits of \$61,823 (2022 - \$69,386). This includes accrued sick leave, accrued vacation and retirement benefit.

### Municipal Pension Plan

The Municipality and its employees contribute to the Municipal Pension Plan (the Plan), a jointly trustee pension plan. The Board of Trustees, representing plan members and employers, is responsible for administering the Plan, including investment of assets and administration of benefits. The Plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2022, the plan has about 240,000 active members and approximately 124,000 retired members. Active members include approximately 43,000 contributors from local governments.

The most recent valuation for the Municipal Pension Plan as at December 31, 2021 indicated a \$3,761 million funding surplus for basic pension benefits on a going concern basis. The next valuation will be as at December 31, 2024, with results available later in 2025. Employers participating in the Plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the Plan records accrued liabilities and accrued assets for the Plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the Plan.

The District paid \$95,861 (2022 - \$94,490) for employer contributions and District employees paid \$86,136 (2022 - \$85,151) for employee contributions to the plan in fiscal 2023.

# THE DISTRICT OF METCHOSIN

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2023

### 3. Wages and benefits payable (continued):

#### **GVLRA – CUPE Long-Term Disability Trust**

The Trust was established January 1, 1987 as a result of negotiations between the Greater Victoria Labour Relations Association representing a number of employers and the Canadian Union of Public Employees representing a number of CUPE locals. The Trust's sole purpose is to provide a long-term disability income benefit plan. The District and its employees each contribute equal amounts into the Trust. The total plan provision for approved and unreported claims was actuarially determined as of December 31, 2020. At December 31, 2022, the total plan provision for approved and unreported claims was \$25,808,500 (2021 - \$24,715,800) with a plan deficit of \$3,026,543 (2021 - \$1,664,646 surplus). The actuary does not attribute portions of the unfunded liability to individual employers. The District paid \$11,393 (2022 - \$10,478) for employer contributions and District employees paid \$11,393 (2022 - \$10,478) for employee contributions to the plan in fiscal 2023.

### 4. Deferred revenue:

	2023	2022
Subdivision servicing	\$ 165,220	\$ 165,220
Grants	171,390	-
West Shore	75,771	161,335
<b>Total deferred revenue</b>	<b>\$ 412,381</b>	<b>\$ 326,555</b>

# THE DISTRICT OF METCHOSIN

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2023

## 5. Asset retirement obligations:

The District owns and operates several assets that are known to have asbestos, lead paint, and polychlorinated biphenyls (PCBs) which represent a health hazard upon demolition or renovation of the assets. There is a legal obligation to remove and dispose of the hazardous materials. Following the adoption of Public Accounting Standard PS 3280 *Asset Retirement Obligations*, the District recognized an obligation relating to the removal of the hazardous materials in these assets as estimated at January 1, 2023. The transition and recognition of asset retirement obligations involved an accompanying increase to the Buildings capital assets. The increase in capital assets is amortized on a straight-line basis over the remaining expected useful life of the related assets.

The District has adopted this standard prospectively. Under the prospective method, the discount rate and assumptions used on initial recognition are those as of the date of adoption of the standard. Estimated costs totaling \$762,260 have been discounted using a present value calculation with a discount rate of 4.39%. The timing of these expenditures is estimated to occur between 2025 and 2047 with the regular replacement, renovation, or disposal of assets. No recoveries are expected at this time.

	2023	2022
Balance, beginning of year	\$ -	\$ -
Recognition on adoption of new standard PS3280	268,701	-
Increase due to accretion	11,797	-
Balance, end of year	\$ 280,498	\$ -

# THE DISTRICT OF METCHOSIN

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2023

## 6. Tangible capital assets:

	Land	Land improvements	Buildings	Vehicles, machinery and equipment	Roads infrastructure	Assets under construction	Total 2023	Total 2022
<b>Cost:</b>								
Balance, beginning of year	\$ 8,326,460	\$ 567,693	\$ 5,567,224	\$ 3,086,398	\$ 66,055,363	\$ 82,498	\$ 83,685,636	\$ 82,430,687
Change in proportionate share of West Shore	-	-	(56,484)	(5,014)	-	-	(61,498)	215,518
Additions	-	-	1,201,720	752,516	173,342	54,040	2,181,618	1,536,216
Disposals	-	-	-	(53,824)	(115,797)	(82,498)	(252,119)	(496,786)
Balance, end of year	8,326,460	567,693	6,712,460	3,780,076	66,112,908	54,040	85,553,637	83,685,635
<b>Accumulated amortization:</b>								
Balance, beginning of year	-	234,815	3,225,361	1,933,853	42,625,864	-	48,019,893	46,846,048
Change in proportionate share of West Shore	-	-	(17,181)	(4,145)	-	-	(21,326)	70,991
Disposals	-	-	-	(53,824)	(115,797)	-	(169,621)	(356,788)
Amortization	-	22,030	238,134	186,721	1,044,427	-	1,491,312	1,459,640
Balance, end of year	-	256,845	3,446,314	2,062,605	43,554,494	-	49,320,258	48,019,891
Net book value, end of year	\$ 8,326,460	\$ 310,848	\$ 3,266,146	\$ 1,717,471	\$ 22,558,414	\$ 54,040	\$ 36,233,379	\$ 35,665,744

# THE DISTRICT OF METCHOSIN

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2023

## 6. Tangible capital assets (continued):

- (a) Tangible capital assets disclosed at nominal values:

Where an estimate of fair value could not be made, the tangible capital asset has been recognized at a nominal value. Land is the only category to which nominal values can be assigned.

- (b) Works of art and historical treasures:

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

- (c) Write-down of tangible capital assets:

The write-down of tangible capital assets during the year was nil (2022 - nil).

## 7. Accumulated surplus:

Accumulated surplus consists of unappropriated operating funds, various appropriated operating funds and reserve funds.

	2023	2022
<b>Reserve funds:</b>		
Capital:		
General Capital Reserve	\$ 1,193,846	\$ 433,602
Parkland Acquisition Reserve	271,473	258,408
Gas Tax Reserve	860,405	557,179
	<u>2,325,724</u>	<u>1,249,189</u>
Capital replacement:		
Road Capital and Maintenance	3,780,632	2,993,746
Fire Equipment Replacement Reserve	70,229	598,046
Municipal Equipment Reserve	305,004	244,753
Building Replacement	3,115,075	2,682,376
School Building Reserve	286,594	195,403
Trails Replacement Reserve	104,105	84,377
	<u>7,661,639</u>	<u>6,798,701</u>
Balance forward	<u>\$ 9,987,363</u>	<u>\$ 8,047,890</u>

# THE DISTRICT OF METCHOSIN

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2023

## 7. Accumulated surplus (continued):

	2023	2022
Balance forward	\$ 9,987,363	\$ 8,047,890
<b>Appropriated operating funds:</b>		
Operating:		
Safe Restart COVID-19 grant	-	703,624
Policing phase-in	1,197,492	1,140,818
Recreation taxation equalization reserve	1,840,912	1,671,554
Tax stabilization	78,266	78,266
Growing Community Funds grant	2,540,068	-
Climate action	119,998	53,505
Victoria library	34,777	34,777
	<u>5,811,513</u>	<u>3,682,544</u>
Surplus accounts:		
Snow and storm reserve	70,000	111,000
Legal, insurance, consulting	191,000	187,000
Revenue shortfall	388,000	290,000
Public works efficiency	226,500	50,500
Business development	63,000	54,000
Planning	54,000	43,000
Public works minor infrastructure	273,000	223,000
Environment reserve	51,000	51,000
Elections reserve	6,522	6,522
Fire equipment reserve	55,845	43,284
Admin computer reserve	18,000	17,000
	<u>1,396,867</u>	<u>1,076,306</u>
<b>Total reserve and appropriated operating funds</b>	<b>17,195,743</b>	<b>12,806,740</b>
<b>Unappropriated operating funds</b>	<b>1,773,691</b>	<b>2,044,803</b>
	<u>18,969,434</u>	<u>14,851,543</u>
<b>Equity in tangible capital assets</b>	<b>36,233,379</b>	<b>35,665,744</b>
	<u>\$ 55,202,811</u>	<u>\$ 50,517,287</u>

In March 2023, the District received \$2,540,068 as a Growing Community Funds grant from the Province of BC to help local governments build community infrastructure and amenities to meet the demands of population growth. The grant was recognized as revenue when received and transferred to an operating reserve to fund future eligible expenditures.

# THE DISTRICT OF METCHOSIN

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2023

## 8. Taxes levied for municipal purposes:

	2023	2022
Taxes levied for municipal purposes:		
Property taxes	\$ 3,489,415	\$ 3,184,366
1% utility taxes	76,849	72,865
	<u>3,566,264</u>	<u>3,257,231</u>
Taxes levied for other authorities:		
School authorities	2,689,191	2,512,768
Capital Regional District	504,552	476,437
Capital Regional Hospital District	284,690	287,041
BC Transit	405,305	336,952
BC Assessment Authority	78,078	72,856
Municipal Finance Authority	454	407
	<u>3,962,270</u>	<u>3,686,461</u>
Total property taxes collected	<u>\$ 7,528,534</u>	<u>\$ 6,943,692</u>

## 9. Government transfers:

	2023	2022
Operating transfers:		
Provincial	\$ 3,733,502	\$ 1,343,652
Other	79,364	170,854
West Shore	85,726	23,602
	<u>3,898,592</u>	<u>1,538,108</u>
Capital transfers:		
Gas Tax	276,964	265,088
Total revenue	<u>\$ 4,175,557</u>	<u>\$ 1,803,196</u>

# THE DISTRICT OF METCHOSIN

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2023

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## 10. Commitments and contingencies:

- (a) The Capital Regional District (the "CRD") debt, under provisions of the Local Government Act, is a direct, joint and several liability of the CRD and each member municipality within the CRD, including the District.
- (b) The District is a shareholder and member of the Capital Region Emergency Service Telecommunications (CREST) Incorporated which provides centralized emergency communications, and related public safety information services to municipalities, regional districts, the provincial and federal governments and their agencies, and emergency service organizations throughout the Greater Victoria region and the Gulf Islands. Members' obligations to share in funding ongoing operations and any additional costs relating to capital assets are to be contributed pursuant to a Members' Agreement.
- (c) The District is a defendant in various lawsuits for which no liability is reasonably determinable at this time. Should the claims be successful as a result of litigation, amounts will be recorded when a liability is likely and determinable. The District is self-insured through membership in the Municipal Insurance Association of British Columbia. Under this program, member municipalities are to share jointly for general liability claims against any member in excess of \$10,000. Should the Association pay out claims in excess of premiums received, it is possible that the District, along with the other participants, would be required to contribute towards the deficit.
- (d) The District has entered into a Municipal Police Unit Agreement with the Province of BC and the Royal Canadian Mounted Police for the provision of police services effective April 1, 2022. Under the terms of this contract, the District is responsible for 70% of policing costs. The estimated cost of the contract is \$1,030,000 in 2024.

## 11. Financial plan data:

The financial plan data presented in these consolidated financial statements is based upon the 2023 financial plan adopted by Council on May 1, 2023.

# THE DISTRICT OF METCHOSIN

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2023

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## 12. West Shore Parks and Recreation Society:

(a) Capital asset transfer:

The CRD transferred the lands and facilities comprising the Juan de Fuca Recreation Centre to the following municipal partners (the "Municipalities") in 2003: City of Langford, City of Colwood, District of Highlands, District of Metchosin and Town of View Royal.

The lands and facilities were transferred to the Municipalities in their proportionate share, as specified in the Co-Owners' Agreement. Future improvements are allocated among the partners as per the cost sharing formula in effect each year for each service or facility, as outlined in a Members' Agreement. For 2023, the District's share of improvements purchased by the Society on its behalf is \$144,600 (2022 - \$47,026).

Because the cost sharing formula in the Members' Agreement produces different cost shares for the members from year-to-year, there is an adjustment to increase or decrease the opening fund balances. In 2023, the District recorded an decrease of \$40,172 (2022 - increase of \$144,528).

The Municipalities have each become members in the Society, which was incorporated to provide parks, recreation and community services to the Municipalities under contract. Under terms of an Operating, Maintenance and Management Agreement, the Society is responsible to equip, maintain, manage and operate the facilities located at the recreation centre.

# THE DISTRICT OF METCHOSIN

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2023

## 12. West Shore Parks and Recreation Society (continued):

(b) Consolidation:

Financial results and financial plan for the Society are consolidated into the District's financial statements proportionately, based on the cost sharing formula outlined in the Members' Agreement. In 2023, the District's proportion for consolidation purposes was 7.438% (2022 - 7.522%). Condensed financial information for the Society is as follows:

	2023	2022
Financial assets	\$ 5,775,500	\$ 5,425,729
Financial liabilities	3,555,603	3,417,399
Net financial assets	2,219,897	2,008,330
Non-financial assets	1,673,134	1,153,172
Accumulated surplus	\$ 3,893,031	\$ 3,161,502
Revenues	\$ 9,778,784	\$ 7,316,425
Requisition from members	5,816,429	5,879,262
	15,595,213	13,195,687
Expenses	14,863,678	12,520,188
Annual deficit	\$ 731,535	\$ 675,499

# THE DISTRICT OF METCHOSIN

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2023

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## 13. Financial risk management:

The District has exposure to the following risks from its use of financial instruments: credit risk, liquidity risk, and market risk (foreign currency risk, interest rate risk, and other price risk). Management oversees the District's systems and practices of internal control and ensures that these controls contribute to the assessment and mitigation of risk. Management reports regularly to Council on its activities. The District has experienced no change in its risk exposure and has not made any changes to its risk management policies and procedures during the year.

### (a) Credit risk:

Credit risk is the risk of a financial loss to the District if a counterparty to a financial instrument fails to meet its contractual obligations resulting in a financial loss. Such risks arise principally from certain financial assets held by the District consisting of cash and cash equivalents, investments and receivables.

Cash and cash equivalents and investments are held with reputable financial institutions with investment grade external credit ratings. The majority of receivables are owing from government agencies. The District is able to recover delinquent taxes through tax sale of properties with unpaid property taxes.

The District assesses on a continuous basis its receivables and provides for any amounts that are collectible in an allowance for doubtful accounts. The maximum exposure to credit risk is the carrying value of financial assets.

### (b) Liquidity risk:

Liquidity risk is the risk that the District will not be able to meet its financial obligations as they become due. The District's objective is to have sufficient liquidity to meet these liabilities when due. The District prepares financial plans, monitors its cash balance and cash flows to meet its liquidity requirements. Accounts payable and accrued liabilities are generally due within 30 days of receipt of an invoice.

### (c) Market risk:

Market risk is the risk that changes in market price, such as foreign exchange rates, interest rates and other price risks, will affect the District's results of operations or the fair value of its holdings of financial instruments. In the normal course of operations, the District makes purchases denominated in US dollars. The District does not have any material transactions denominated in foreign currencies at year end.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The District is subject to interest rate risk on its cash and money market investments.

# THE DISTRICT OF METCHOSIN

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2023

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## 14. Segmented information:

The District is a diversified municipal organization that provides a wide range of services to its citizens. District services are provided by departments and their activities reported separately. Certain functions that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

### **General Government**

The general government operations provide the functions of corporate administration and legislative services and any other functions categorized as non-departmental.

### **Protective Services**

Protective services is comprised of three different functions, including the District's emergency management agency, fire and regulatory services. The emergency management agency prepares the District to be more prepared and able to respond to, recover from, and be aware of, the devastating effects of a disaster or major catastrophic event that will impact the community. The fire department is responsible for providing critical, life-saving services in preventing or minimizing the loss of life and property from fire and natural or man-made emergencies. The mandate of the regulatory services is to promote, facilitate and enforce general compliance with the provisions of bylaws that pertain to the health, safety and welfare of the community and provide a full range of planning services related to zoning, development permits, variance permits and current regulatory issues.

### **Transportation Services**

Transportation services is responsible for transportation functions including roads and streets. As well, services are provided around infrastructure, transportation planning, pedestrian and cycling issues and on-street parking regulations, including street signs and painting.

### **Planning and Environmental Services**

Planning works to achieve the District's community planning goals through the official community plan and other policy initiatives.

### **Recreation and Cultural Services**

Parks is responsible for the maintenance and development of all park facilities. Recreation services facilitate the provision of recreation and wellness programs and services through West Shore.

The accounting policies used in these segments is consistent with those followed in the preparation of the financial statements as disclosed in Note 1. The following table provides additional financial information for the foregoing segments.

# THE DISTRICT OF METCHOSIN

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2023

## 14. Segmented information (continued):

2023	General Government	Protective Services	Transportation Services	Planning and Environmental Services	Recreation and Cultural Services	Total
<b>Revenue:</b>						
Taxation	\$ 3,802,435	\$ 554,241	\$ -	\$ -	\$ 898,543	\$ 5,255,219
Sale of service	218,093	37,698	14,850	14,861	632,715	918,217
Government transfers	4,125,000	(35,169)	-	-	85,726	4,175,557
Other	1,055,417	694,490	1,000	-	-	1,750,907
Total revenue	9,200,945	1,251,260	15,850	14,861	1,616,984	12,099,900
<b>Expenses:</b>						
Salaries and wages	713,598	719,778	295,629	28,078	-	1,757,083
Contracted services	388,050	976,011	329,064	130,765	1,275,995	3,099,885
Materials and supplies	274,816	568,061	151,101	1,437	6,026	1,001,441
Interest and other	22,583	-	-	-	-	22,583
Amortization	111,922	132,592	1,110,687	-	136,112	1,491,313
Change in proportionate share of West Shore	-	-	-	-	42,069	42,069
Total expenses	1,510,969	2,396,442	1,886,481	160,280	1,460,202	7,414,374
Annual surplus (deficit)	\$ 7,689,976	\$ (1,145,182)	\$ (1,870,631)	\$ (145,419)	\$ 156,782	\$ 4,685,526

# THE DISTRICT OF METCHOSIN

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2023

## 14. Segmented information (continued):

2022	General Government	Protective Services	Transportation Services	Planning and Environmental Services	Recreation and Cultural Services	Total
<b>Revenue:</b>						
Taxation	\$ 3,406,408	\$ 453,342	\$ -	\$ -	\$ 888,394	\$ 4,748,144
Sale of services	174,702	32,051	15,642	17,453	486,968	726,816
Government transfers	1,257,452	522,142	-	-	23,602	1,803,196
Other	398,619	128,954	1,000	-	39,772	568,345
<b>Total revenue</b>	<b>5,237,181</b>	<b>1,136,489</b>	<b>16,642</b>	<b>17,453</b>	<b>1,438,736</b>	<b>7,846,501</b>
<b>Expenses:</b>						
Salaries and wages	721,814	478,150	278,254	31,707	-	1,509,925
Contracted services	374,842	1,161,130	255,235	75,774	1,174,206	3,041,187
Materials and supplies	190,565	303,961	103,404	1,584	5,516	605,030
Interest and other	4,553	-	-	-	-	4,553
Amortization	66,236	118,206	1,143,104	-	132,094	1,459,640
Change in proportionate share of West Shore	-	-	-	-	(148,792)	(148,792)
<b>Total expenses</b>	<b>1,358,010</b>	<b>2,061,447</b>	<b>1,779,997</b>	<b>109,065</b>	<b>1,163,024</b>	<b>6,471,543</b>
<b>Annual surplus (deficit)</b>	<b>\$ 3,879,171</b>	<b>\$ (924,958)</b>	<b>\$ (1,763,355)</b>	<b>\$ (91,612)</b>	<b>\$ 275,712</b>	<b>\$ 1,374,958</b>

# THE DISTRICT OF METCHOSIN

## Statement of BC Safe Restart Grant

Year ended December 31, 2023  
(Unaudited)

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Restart Grant Amount Brought forward from 2022	\$ 703,624
Expenses:	
Administration Department:	
Direct covid supplies	1,111
IT and remote access work and equipment	11,342
Fire Department:	
Personal protective equipment	7,996
	<hr/>
	20,449
Restart Grant Amount reported in capital reserve December 31, 2023	<hr/>
	\$ 683,175

# THE DISTRICT OF METCHOSIN

## Statement of Growing Communities Fund Grant

Year ended December 31, 2023  
(Unaudited)

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Amount received	\$ 2,438,000
Interest earned	102,068
Expenses incurred	-
Balance at December 31, 2023	\$ 2,540,068

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# **THE DISTRICT OF METCHOSIN**

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

Year ended December 31, 2023

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

# THE DISTRICT OF METCHOSIN

## Schedule of Remuneration and Expenses Paid

Year ended December 31, 2023

		<u>Remuneration</u>	<u>Taxable Benefits</u>	<u>Expenses</u>
<b><u>Mayor &amp; Council</u></b>				
Little, M.T.	Mayor	30,105.12		7,933.02
Epp, S.	Councillor	17,789.28		3,411.91
Gray, S	Councillor	17,789.28		3,297.60
Shukin, J	Councillor	17,789.28		5,983.35
Donaldson, S	Councillor	17,789.28		6,988.33
		<u>101,262.24</u>		<u>27,614.21</u>
<b><u>Employees Over \$75,000</u></b>				
Sue-Lin Tarnowski	Interim CAO/CFO	159,688.90	465.97	11,435.06
Whitmore, L.	Finance **	100,128.60	465.43	3,128.74
Dunlop, S.	Fire Chief	111,068.72	465.97	300.00
Grivel, G.	Pub Works *	103,004.42	461.42	
Hansen, T.	Corporate	83,777.10	465.97	3,551.28
Lamb, J.	Fire Maintenance *	91,485.77	465.97	0.00
Watkins, C	Building Official	86,830.80	465.97	3,381.84
		<u>735,984.31</u>	<u>3,256.70</u>	<u>21,796.92</u>
<b><u>Other Employees</u></b>				
		* <u>406,701.79</u>		<u>n/a</u>
		<u>\$1,243,948.34</u>	<u>3,256.70</u>	<u>49,411.13</u>

\* These amounts include regular remuneration as well as amounts paid through Metchosin Volunteer Fire Department in respect of BC Wildfire deployment (see separate schedule)

\*\* These amounts include regular remuneration as well as payout of unused vacation and time banks.

# THE DISTRICT OF METCHOSIN

## Schedule of Severance Agreements

Year ended December 31, 2023

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There were no severance agreements made between the District of Metchosin and its non-unionized employees during fiscal year 2023.

# THE DISTRICT OF METCHOSIN

## Schedule of Payments Made to Suppliers for the Provision of Goods or Services

Year ended December 31, 2023

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<u>Supplier Name</u>	<u>Amount</u>
AHLT PROJECTS LTD	25,882.54
AIRE SERV OF GREATER VICTORIA	31,865.52
AON REED STENHOUSE INC	43,169.00
ASSOCIATED FIRE SAFETY	26,602.56
BC HYDRO	48,873.47
BUILDING PERMIT REFUNDS	27,140.34
BROADWELL SERVICES INC.	33,731.00
BOWERS MELISSA	39,180.00
CAPITAL CITY PAVING	193,558.96
CAPITAL REGIONAL DISTRICT	43,195.61
COLUMBIA FUELS	39,820.79
CREST	82,629.38
DIAMOND HEAD CONSULTING LTD	32,550.00
FRENCH ENTERPRISES LTD.	48,001.47
GVLRA/LTD TRUST	31,074.48
HOURIGAN'S CARPETS & LINOS LTD.	53,494.15
INSTINCT TRAINING INC	80,274.76
JUSTICE INSTITUTE OF B.C.	30,267.77
KAERCHER PROJECTS & CONSTRUCTION LTD.	487,076.36
KELTIE CRAIG CONSULTING	45,780.03
KATHERINE LESYSHEN CONSULTING	70,434.03
LIDSTONE AND COMPANY	95,124.36
LOCKE MIKE	119,081.90 **
MUNICIPAL INSURANCE ASSOC OF B C	50,144.00
MAINROAD MAINTENANCE PRODUCTS	35,620.48
MUNICIPAL PENSION PLAN	181,997.77
MYRA SYSTEMS CORP.	64,966.20
OCEAN WEST TREE SERVICE LTD	32,537.15
PACIFIC BLUE CROSS	36,031.52
RECEIVER GENERAL	80,630.23
RECEIVER GENERAL	316,232.74
ROCKY MOUNTAIN PHOENIX	458,254.22
SCHO'S LINE PAINTING LTD.	90,190.36
SEAL TEC INDUSTRIES LTD.	92,438.04
TD VISA	150,007.14
TRAN SIGN 2022 LTD.	32,095.41
TREL DEVELOPMENTS LTD	151,785.77
WORKSAFEBBC	26,814.36
WFR WHOLESALE FIRE & RESCUE LTD	31,572.93
Payments Made (Vendors Over \$25000)	3,560,126.80
Miscellaneous Payments (\$25000 and Under)	1,206,594.17
Payments Made as Grants	57,046.19
TOTAL Payments	<u>4,823,767.16</u>

# THE DISTRICT OF METCHOSIN

## Schedule of Payments made for BC Wildfire Deployments

Year ended December 31, 2023

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### Payments for 2023 OFC BC Wildfire Deployments

G. Grivel *	Fire Crew	8,024	
J. Lamb *	Fire Crew	<u>18,155</u>	26,178
Other Fire Crew- MVFFS - deployed x 13		146,079	
M. Locke - Mechanic & Truck/Tools **		119,052	
Other Fire Departments		<u>6,958</u>	272,089

<b>Total Payments</b>		<u><u>298,267</u></u>	
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\* Included in schedule of Remuneration and Expenses

\*\* Included in Schedule of Payments Made to Supplier over \$25,000

# THE DISTRICT OF METCHOSIN

## Schedule of Grants & Contributions

Year ended December 31, 2021

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<u>Recipient Name</u>	<u>Amount</u>
CAPITAL BIKE	500.00
COMMUNITY BUILDINGS	63.88
INTERMUNICIPAL ADVISORY COMMITTEE ON DISABILITY	250.00
JUAN DE FUCA PERFORMING ARTS	300.00
METCHOSIN DAY COMMITTEE	8,031.63
METCHOSIN MUSEUM SOCIETY	800.00
METCHOSIN HALL SOCIETY	5,000.00
METCHOSIN PRESCHOOL SOCIETY	1,500.00
METCHOSIN SEARCH AND RESCUE	152.30
METCHOSIN SENIORS ASSOCIATION	15,000.00
METCHOSIN VOLUNTEER FIREFIGHTERS SOCIETY	15,269.51
BEECHER BAY MUCKLESHOOT 2023	1,000.00
REMEMBRANCE DAY CELEBRATIONS	1,003.07
ROYAL CANADIAN LEGION, BRANCH 91	350.00
RCMP - WESTSHORE DETACHMENT	3,909.00
VANCOUVER ISLAND SOUTH FILM & MEDIA	1,300.00
METCHOSIN GROWERS GUIDE and MAP	500.00
DOG WASTE RECEPTACLES	1,025.53
C2C GIFTS - SC'IANEW	171.00
PRIDE CELEBRATION	59.99
LAPEL PINS	860.28
	<hr/> <u>57,046.19</u>

# THE DISTRICT OF METCHOSIN


## Statement of Financial Information Approval

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

  
\_\_\_\_\_  
Bob Pavette  
Chief Administrative/Financial Officer

May 29/24  
Date

  
\_\_\_\_\_  
Marie-Térèse Little  
Mayor

30 May, 2024  
Date