



# **DISTRICT OF SOOKE**

## **2023 STATEMENT OF FINANCIAL INFORMATION**

For the year ended December 31, 2023

### **Including**

- 2023 Audited Financial Statements
- Schedule of Council Remuneration and Expense Report
- Schedule of Remuneration and Expenses paid to or on behalf of each employee
- Schedule of Payments to Suppliers of Goods and Services
- Schedule of Severance Agreements
- Schedule of Guarantee and Indemnity Agreements

***DISTRICT OF SOOKE***

**Statement of Approval of  
Financial Information**

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

\_\_\_\_\_  
Raechel Gray, CPA CMA  
Director of Financial Services  
June , 2024

\_\_\_\_\_  
Maja Tait  
Mayor  
June , 2024

# DISTRICT OF SOOKE

Statement of Financial Position

For the year ended December 31, 2022

Management's Responsibility for the Financial Statements	1
Independent Auditor's Report	2
Statement of Financial Position	4
Statement of Operations	5
Statement of Change in Net Debt	6
Statement of Cash Flows	7
Notes to Financial Statements	8
COVID-19 Safe Restart Grant	28
Schedule of Council Remuneration and Expense Report	30
Schedule of Remuneration and Expenses paid to or on behalf of each employee	30/31
Schedule of Payments to Suppliers of Goods and Services	32/33
Schedule of Severance Agreements	34
Schedule of Guarantee and Indemnity Agreements	35

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

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

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

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

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



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*Chief Administrative Officer*



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*Acting Director of Financial Services*



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Canada  
Telephone 250-480-3500  
Fax 250-480-3539

## INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of the District of Sooke

### ***Opinion***

We have audited the financial statements of the District of Sooke (the Entity), which comprise:

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

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

### ***Basis for Opinion***

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

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

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

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

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

In preparing the financial statements, management is responsible for assessing the Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity'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 Entity'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 Entity'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 Entity 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.

Chartered Professional Accountants

Victoria, Canada  
April 22, 2024

# DISTRICT OF SOOKE

## Statement of Financial Position

December 31, 2023, with comparative information for 2022

	2023	2022
<b>Financial assets:</b>		
Cash and cash equivalents (note 3)	\$29,937,888	\$30,225,368
Property taxes receivable	875,169	1,021,739
Accounts receivable	1,159,586	631,581
Other assets (note 12(a))	154,817	150,049
	<u>32,127,460</u>	<u>32,028,737</u>
<b>Financial liabilities:</b>		
Accounts payable and accrued liabilities	5,142,761	3,133,238
Deposits	4,738,315	4,728,262
Deferred revenue (note 4)	9,067,399	14,012,155
Employee benefit obligations (note 5)	415,926	412,932
Long-term liabilities (note 6)	2,183,594	3,005,680
	<u>21,547,995</u>	<u>25,292,267</u>
<b>Net financial assets</b>	10,579,465	6,736,470
<b>Non-financial assets:</b>		
Tangible capital assets (note 7)	140,681,695	132,718,897
Prepaid expenses	318,923	229,193
	<u>141,000,618</u>	<u>132,948,090</u>
<b>Accumulated surplus (note 8)</b>	<u>\$151,580,083</u>	<u>\$139,684,560</u>

Commitments and contingent liabilities (note 12)

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

On behalf of the District:



Acting Director of Financial Services

# DISTRICT OF SOOKE

## Statement of Operations

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

	Financial Plan (note 13)	2023	2022
<b>Revenue:</b>			
Net taxes available for municipal purposes (note 9)	\$11,191,015	\$11,265,627	\$10,333,118
Sales and user fees	97,750	109,554	299,664
Government transfers (note 10)	1,221,661	12,307,349	2,971,957
Investment income	425,000	955,303	586,159
Penalties and fines	190,000	265,218	207,091
Licenses and permits	1,124,000	1,187,358	1,353,473
Donations and contributions	-	1,103,890	10,334,745
Developer cost charges (note 4)	-	1,719,431	-
Sewer operating revenue	2,990,500	3,138,064	2,925,801
Casino revenue sharing	260,000	262,494	278,955
<b>Total revenue</b>	<b>17,499,926</b>	<b>32,314,288</b>	<b>29,290,963</b>
<b>Expenses:</b>			
General government	4,070,924	4,846,556	4,170,680
Protective services	5,694,341	6,520,386	5,087,531
Development service	6,226,637	5,984,981	5,775,878
Sewer	2,715,990	3,066,842	3,024,602
<b>Total expenses</b>	<b>18,707,892</b>	<b>20,418,765</b>	<b>18,058,691</b>
<b>Annual surplus</b>	<b>(1,207,966)</b>	<b>11,895,523</b>	<b>11,232,272</b>
<b>Accumulated surplus, beginning of year</b>	<b>139,684,560</b>	<b>139,684,560</b>	<b>128,452,288</b>
<b>Accumulated surplus, end of year</b>	<b>138,476,594</b>	<b>151,580,083</b>	<b>139,684,560</b>

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

# DISTRICT OF SOOKE

## Statement of Change in Net Financial Assets

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

	Financial Plan (note 13)	2023	2022
Annual surplus (deficit)	(\$1,207,966)	\$11,895,523	\$11,232,272
Acquisition of tangible capital assets	(21,609,452)	(10,232,640)	(4,565,750)
Asset retirement obligations	-	(56,000)	-
Developer contributions of tangible capital assets	-	(1,063,310)	(10,334,745)
Amortization of tangible capital assets	3,073,000	3,389,152	3,192,185
Loss on disposal of tangible capital assets	-	-	84,813
	(18,536,452)	(7,962,798)	(11,623,497)
Acquisition of prepaid expenses	-	(89,730)	(10,333)
Change in net financial assets (debt)	(19,744,418)	3,842,995	(401,558)
Net financial assets, beginning of year	6,736,470	6,736,470	7,138,028
Net financial assets (debt), end of year	(13,007,948)	10,579,465	6,736,470

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

# DISTRICT OF SOOKE

## 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	\$11,895,523	\$11,232,272
Items not involving cash:		
Developer contributions of tangible capital assets	(1,063,310)	(10,334,745)
Amortization of tangible capital assets	3,389,152	3,192,185
Loss on disposal of tangible capital assets	-	84,813
Actuarial adjustment on debt	(275,507)	(254,152)
Change in non-cash operating assets and liabilities:		
Property taxes receivable	146,570	(366,395)
Accounts receivable	(528,005)	1,226,500
Other assets	(4,768)	(3,281)
Accounts payable and accrued liabilities	1,953,523	(1,511,809)
Deposits	10,053	2,007,134
Employee benefit obligations	2,994	5,885
Deferred revenue	(4,944,756)	1,851,779
Prepaid expenses	(89,730)	(10,333)
	10,491,840	7,119,853
<b>Capital activities:</b>		
Acquisition of tangible capital assets	(10,232,640)	(4,565,750)
	(10,232,640)	(4,565,750)
<b>Financing activities:</b>		
Debt payments	(546,580)	(489,707)
	(546,580)	(489,707)
(Decrease) increase in cash and cash equivalents	(287,480)	2,064,396
Cash and cash equivalents, beginning of year	30,225,368	28,160,972
Cash and cash equivalents, end of year	29,937,888	30,225,368

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

# DISTRICT OF SOOKE

## Notes to Financial Statements

Year ended December 31, 2023

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District of Sooke (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.

The District provides municipal services such as fire, public works, engineering, planning, parks, recreation, community development, and other general government operations.

### 1. Significant accounting policies:

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

(a) Reporting entity:

The financial statements include a combination of all the assets, liabilities, accumulated surplus, revenues and expenses of all the District's activities and funds. Inter-departmental balances and organizational transactions have been eliminated. The District does not administer any trust activities on behalf of external parties. The District does not control any significant external entities and accordingly no entities have been consolidated with the financial statements.

(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 without stipulations restricting their use are recognized in the financial statements as revenue in the period in which the transfers are authorized, any eligibility criteria are met, and reasonable estimates of the amount can be made. Government transfers with stipulations restricting their use are recognized in the financial statements as revenues in the period in which the eligible expenditures are incurred, providing they are authorized, and eligibility criteria are met.

(d) Deferred revenue:

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

# DISTRICT OF SOOKE

Notes to Financial Statements (continued)

Year ended December 31, 2023

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## 1. Significant accounting policies (continued):

(d) Deferred revenue (continued):

Development cost charges are amounts which are restricted by government legislation or agreement with external parties. When qualifying expenditures 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 tax 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) Deposits:

Receipts restricted by third parties are deferred and reported as deposits under certain circumstances. Deposits are returned when the third party meets their obligations or the deposits are recognized as revenue when qualifying expenditures are incurred.

(h) Cash and cash equivalents:

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

(i) Long-term debt:

Long-term debt is recorded net of related payments and actuarial adjustments.

(j) Employee future benefits:

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

Sick leave and other retirement benefits are also available to the District's employees. The costs of these benefits are determined based on service and best estimates of retirement ages and expected future salary and wage increases. The obligations under these benefit plans are accrued based on projected benefits as the employees render services necessary to earn the future benefits.

# DISTRICT OF SOOKE

Notes to Financial Statements (continued)

Year ended December 31, 2023

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## 1. Significant accounting policies (continued):

### (k) 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	10 - 50
Buildings	25 - 40
Equipment, furniture and vehicles	4 - 25
Roads and sidewalks	25 - 75
Storm sewer	60
Sanitary sewer	25 - 60

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 the 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 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.

# DISTRICT OF SOOKE

Notes to Financial Statements (continued)

Year ended December 31, 2023

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## 1. Significant accounting policies (continued):

(k) Non-financial assets (continued):

(iv) Interest capitalization

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

(v) Leased tangible capital assets

Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

(l) 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.

(m) Asset retirement obligation:

An asset retirement obligation is recognized when, as at the financial reporting date, all of the following criteria are met:

- (i) there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- (ii) the past transaction or event giving rise to the liability has occurred;
- (iii) it is expected that future economic benefits will be given up; and
- (iv) a reasonable estimate of the amount can be made.

The District's asset retirement obligations include the removal of asbestos in a District owned building. The estimate of the asset retirement obligation includes costs directly attributable to the asset retirement obligations. The recognition of a liability resulted in an accompanying increase to the respective tangible capital assets. The increase to the tangible capital assets is amortized in accordance with the amortization accounting policies outlined in (k). The liability recorded is an estimate and is not considered material, therefore it has not been discounted using a present value calculation. The carrying value of the liability is reviewed at each financial reporting date with changes to the timing or amount of the original estimate of cash flows recorded as an adjustment to the liability and related tangible capital asset.

# DISTRICT OF SOOKE

Notes to Financial Statements (continued)

Year ended December 31, 2023

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## 1. Significant accounting policies (continued):

### (n) Financial instruments:

The District's financial instruments include cash and cash equivalents, property taxes receivable, accounts receivable, other assets, accounts payable and accrued liabilities, deposits, deferred revenue, employee benefit obligations, and long-term liabilities.

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. Significant estimates include assumptions used in estimating historical cost and useful lives of tangible capital assets and estimating provisions for accrued liabilities including employee future benefits.

In addition, the District's implementation of PS3280 *Asset Retirement Obligations* has resulted in the requirement for management to make estimates regarding the useful lives of the affected tangible capital assets and the expected retirement costs, as well as the timing and duration of these retirement costs.

Actual results could differ from these estimates.

# DISTRICT OF SOOKE

Notes to Financial Statements (continued)

Year ended December 31, 2023

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## 2. Adoption of new accounting policies:

### *Asset Retirement Obligations:*

On January 1, 2023, the District adopted Public Accounting Standard 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. The standard was adopted on a prospective basis at the date of adoption. Under the prospective method, the assumptions used on initial recognition are those as of the date of adoption of the standard.

On January 1, 2023, the District recognized a liability and corresponding asset relating to a building owned by the District that contains asbestos. The useful life of the asset has not changed since recognized.

In accordance with the provisions of this new standard, the District reflected the following adjustments at January 1, 2023:

#### (a) Asbestos obligation:

- (i) An increase of \$56,000 to buildings capital assets, representing the original estimate of the obligation as of the date of adoption, and an accompanying amortization expense of \$4,308 representing amortization of the asset.
- (ii) An asset retirement obligation in the amount of \$56,000.

### *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 standards were adopted prospectively from the date of adoption. The new standards 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.

# DISTRICT OF SOOKE

Notes to Financial Statements (continued)

Year ended December 31, 2023

### 3. Cash and cash equivalents:

	2023	2022
Bank deposits	\$ 3,841,467	\$ 3,211,933
Municipal Finance Authority Pooled Investment Funds	26,096,421	27,013,435
	<u>\$ 29,937,888</u>	<u>\$ 30,225,368</u>

### 4. Deferred revenue:

	2023	2022
Prepaid property taxes	\$ 1,236,010	\$ 1,230,859
Development cost charges	6,032,141	6,917,952
Other deferred revenue	1,799,248	5,863,344
Total deferred revenue	<u>\$ 9,067,399</u>	<u>\$ 14,012,155</u>

Included in other deferred revenue are business licenses and building permits.

#### Development cost charges

	2023	2022
Opening balance of unspent funds	\$ 6,917,952	\$ 5,253,300
Add:		
Development cost charges collected during the year	742,178	1,612,712
Interest earned	91,442	51,940
	<u>833,620</u>	<u>1,664,652</u>
	7,751,572	6,917,952
Less amount recorded as revenue	(1,719,431)	-
Closing balance of unspent funds	<u>\$ 6,032,141</u>	<u>\$ 6,917,952</u>

# DISTRICT OF SOOKE

Notes to Financial Statements (continued)

Year ended December 31, 2023

## 5. Employee benefit obligations:

	2023	2022
Accrued vacation	\$ 98,936	\$ 100,610
Other contract obligations	316,990	312,322
	<u>\$ 415,926</u>	<u>\$ 412,932</u>

Employee benefit obligations represent accrued benefits as at December 31, 2023. Accrued vacation is the amount of vacation entitlement carried forward into the next year. Other contract obligations include banked overtime payable to the District's employees, accumulated sick leave banks, separation agreement obligations and retirement benefits for possible drawdown at future dates. The sick leave entitlements may only be used while employed by the District and are not paid out upon retirement or termination of employment.

### Municipal Pension Plan

The District and its employees contribute to the Municipal Pension Plan a jointly trustee pension plan. The Board of Trustees, representing plan members and employers, is responsible for administering the plan, including investment of the 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.

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 the 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, with results available in 2025.

The District paid \$559,922 (2022 - \$541,178) for employer contributions while employees contributed \$489,581 (2022 - \$474,859) to the plan in fiscal 2023.

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

# DISTRICT OF SOOKE

Notes to Financial Statements (continued)

Year ended December 31, 2023

## 6. Long-term liabilities:

	2023	2022
Tax supported debt bearing interest at 4.52% and matures in 2027 (ladder truck)	154,267	193,142
Debt for sewer capital project bearing interest at 4.43% and matures in 2026	1,741,054	2,298,831
MFA Equipment Loan (water tender truck) bearing annual variable interest and matures in 2024	6,788	83,392
MFA Equipment Loan (engine 1A) bearing annual variable interest and matures in 2025	103,785	178,710
MFA Equipment Loan (engine 1B) bearing annual variable interest and matures in 2025	177,700	251,605
Long-term liabilities	\$ 2,183,594	\$ 3,005,680

(a) Debt:

The District issues its debt through the MFA. Debt is issued on a sinking fund basis, whereby the MFA invests the District's principal payments so that the payments, plus investment income, will equal the original outstanding debt amount at the end of the repayment period. The gross value of debenture debt at December 31, 2023 and 2022 is \$9,417,101.

The loan agreements with the Capital Regional District ("CRD") and the MFA provide that if, at any time, the scheduled payments provided for in the agreements are not sufficient to meet the MFA's obligations in respect of such borrowings, the resulting deficiency becomes a liability of the District.

(b) The aggregate amount of principal payments required on the District's long-term debt during each of the next five years are as follows:

	Total
2024	\$ 483,469
2025	447,095
2026	321,146
2027	25,626
2028	-

(c) Total interest expense on long-term debt for the year ending December 31, 2023 amounted to \$168,177 (2022 - \$173,625)

# DISTRICT OF SOOKE

Notes to Financial Statements (continued)

Year ended December 31, 2023

## 7. Tangible capital assets:

Year Ended December 31, 2023

	Land	Land improvements	Buildings	Equipment, furniture, and vehicles	Road, bridges, and sidewalks	Storm sewer	Sanitary sewer utility	Work in progress	Total 2023	Total 2022
<b>Cost:</b>										
Balance, beginning of year	49,846,290	10,054,669	5,133,263	7,786,155	64,539,480	16,722,012	29,927,433	2,110,916	186,120,218	171,304,536
Additions	-	612,205	194,922	177,358	1,220,343	212,160	399,093	8,535,869	11,351,950	14,900,495
Transfers	-	17,437	30,650	-	244,893	-	-	(292,980)	-	-
Disposals	-	-	-	(19,284)	(283,291)	-	-	-	(302,575)	(84,813)
Balance, end of year	49,846,290	10,684,311	5,358,835	7,944,229	65,721,425	16,934,172	30,326,526	10,353,805	197,169,593	186,120,218
<b>Accumulated Amortization:</b>										
Balance, beginning of year	-	4,457,984	3,089,280	4,228,419	30,810,905	2,655,916	8,158,817	-	53,401,321	50,209,136
Disposals	-	-	-	(19,284)	(283,291)	-	-	-	(302,575)	-
Amortization	-	384,068	196,965	360,487	1,666,204	210,612	570,816	-	3,389,152	3,192,185
Balance, end of year	-	4,842,052	3,286,245	4,569,622	32,193,818	2,866,528	8,729,633	-	56,487,898	53,401,321
Net book value, end of year	49,846,290	5,842,259	2,072,590	3,374,607	33,527,607	14,067,644	21,596,893	10,353,805	140,681,695	132,718,897

# DISTRICT OF SOOKE

Notes to Financial Statements (continued)

Year ended December 31, 2023

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## 7. Tangible capital assets (continued):

(a) Work in progress:

Assets in progress having a value of \$10,353,805 (2022 - \$2,110,916) have not been amortized. Amortization of these assets will commence when the asset is put into service.

(b) Contributed tangible capital assets:

Contributed tangible capital assets have been recognized at fair market value at the date of contribution. The value of contributed capital assets received during the year is \$1,063,310 (2022 - \$10,334,745) comprised of land improvements (\$105,000) roads and sidewalks (\$548,250), storm sewer (\$212,160), and sanitary sewer (\$197,900).

(c) 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.

(d) Works of art and historical treasures:

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

(e) Write-down of tangible capital assets:

No write-down of tangible capital assets occurred during the year.

# DISTRICT OF SOOKE

Notes to Financial Statements (continued)

Year ended December 31, 2023

## 8. Accumulated surplus:

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

	2023	2022
<b>Surplus:</b>		
Equity in tangible capital assets	\$ 138,498,101	\$ 129,713,217
Operating Fund	900,345	1,108,855
<b>Total surplus</b>	<b>139,398,446</b>	<b>130,822,072</b>
<b>Reserve Funds:</b>		
COVID-19 Safe Restart Reserve	1,482,912	1,826,877
Growing Communities Reserve	4,815,732	-
Sewer Reserve Fund	1,668,872	1,663,043
Gas Tax Reserve	742,233	1,621,372
Capital Asset Replacement	678,948	793,197
Playing Field Reserve	146,934	197,175
Future Policing Costs Reserve	196,557	361,653
Future Road Liabilities Reserve	375,199	375,199
Parkland Reserve	308,593	304,414
Seniors/Youth Centre Reserve	996	89,900
Emergency Road Repair / Snow Removal Reserve	141,225	139,312
Fire Equipment Reserve	69,895	111,017
Affordable Housing	433,493	300,660
Capital Improvement Financing Reserve	148,325	134,478
SPA Revenue Reserve	162,774	142,051
Land (Non-park)	105,906	104,471
Revenue Smoothing	14,512	71,000
Capital Works Reserve	40,614	89,539
Frontage Improvements Reserve	66,536	66,536
Community Amenities	61,286	60,456
Casino Revenue Reserve	311,760	203,857
Property Tax Stabilization	51,000	51,000
Sewer Expansion Reserve	52,163	51,457
Risk Management	30,870	30,870
Harbour Park Reserve	28,092	26,992
Carbon Tax Rebate Reserve	18,340	18,092
Trees (Park St)	11,150	11,150
Knott / Demamiel Watershed Reserve	6,700	6,700
Marine Boardwalk Reserve	5,520	5,520
Street Lighting Reserve	4,000	4,000
Banner Contributions Reserve	500	500
<b>Total reserve funds</b>	<b>12,181,637</b>	<b>8,862,488</b>
<b>Accumulated surplus</b>	<b>\$ 151,580,083</b>	<b>\$ 139,684,560</b>

# DISTRICT OF SOOKE

Notes to Financial Statements (continued)

Year ended December 31, 2023

## 9. Taxation:

As well as taxes for its own purposes, the District is required to collect taxes on behalf of, and transfer these amounts to, the government agencies noted below. Taxes levied over or under the amounts requisitioned are recorded as accounts payable or receivable.

	2023	2022
Taxes:		
Property tax	\$ 24,788,098	\$ 22,836,711
Payments in lieu of taxes	100,747	40,172
Fortis operating fee	49,297	38,600
1% Utility tax	182,444	162,818
	25,120,586	23,078,301
Less taxes levied on behalf of:		
Provincial government - school taxes	7,001,671	6,374,165
Capital Regional District	3,923,100	3,780,265
Capital Regional Hospital District	742,517	725,588
Municipal Finance Authority	1,187	1,037
BC Assessment Authority	205,705	187,289
BC Transit Authority	1,139,652	916,663
Vancouver Island Regional Library	841,127	760,176
	13,854,959	12,745,183
Net taxes available for municipal purposes	\$ 11,265,627	\$ 10,333,118

## 10. Government transfers:

The government transfers reported on the Statement of Operations are:

	2023	2022
Provincial Small Community Protection	\$ 273,000	\$ 291,000
Provincial Traffic Fine	80,000	82,352
Fire Smart	139,386	-
Sewer capital grant	4,089,051	290,921
Climate Action Rebate	97,287	-
Gas Tax Agreement Funds	657,598	630,079
Ministry of Transportation and Infrastructure	972,977	1,518,817
Growing Communities Grant	5,939,000	-
Other	59,050	158,788
	\$ 12,307,349	\$ 2,971,957

# DISTRICT OF SOOKE

Notes to Financial Statements (continued)

Year ended December 31, 2023

## 11. Asset retirement obligations:

The District owns and operates a building known to have asbestos, which represents a health hazard upon demolition of the building. There is a legal obligation to remove or remediate it. Following the adoption of PS 3280 – *Asset retirement obligations*, the District recognized an obligation relating to the removal of the asbestos in this building as estimated at January 1, 2023. The building has an estimated useful life of 35 years starting from when it was purchased or constructed. Estimated remediation costs are not considered material and therefore have not been discounted to the present value.

The transition and recognition of asset retirement obligations involved an accompanying increase to the Buildings capital asset (see note 2). The asset retirement obligation is presented in accounts payable and accrued liabilities.

Changes to the asset retirement obligation in the year are as follows:

	2023	2022
Balance, beginning of year	\$ -	\$ -
Adjustment on adoption of PS3280	56,000	-
Retirement costs incurred	-	-
Balance, end of year	\$ 56,000	\$ -

## 12. Commitments and contingent liabilities:

In the normal course of business, the District enters into commitments for both capital and operational expenses. These commitments have been budgeted for within the appropriate annual financial plan and have been approved by Council.

### (a) Municipal Finance Authority debt reserve fund deposits:

Under borrowing arrangements with the MFA, the District is required to lodge security by means of demand notes and interest-bearing cash deposits based on the amount of the borrowing. As a condition of these borrowings, a portion of the debenture proceeds is withheld by the MFA as a debt reserve fund. These deposits totaling \$154,817 (2022 - \$150,049) are included in the District's financial assets as other assets and are held by the MFA as security against the possibility of debt repayment default. If the debt is repaid without default, the deposits are refunded to the District. At December 31, 2023 there were contingent demand notes of \$272,296 (2022 - \$272,296) which are not included in the financial statements of the District.

# DISTRICT OF SOOKE

Notes to Financial Statements (continued)

Year ended December 31, 2023

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## 12. Commitments and contingent liabilities: (continued)

- (b) The CRD debt, under the provision 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.
- (c) The District is a shareholder and member of the Capital Regional Emergency Service Telecommunications ("CREST") Incorporated whose services provide 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.
- (d) As part of the normal course of business, the District has entered into various agreements and contracts for services with periods ranging up to five years. These amounts will be recorded in the accounts in the period that the goods and services are received.
- (e) The District entered into a long-term contract with the Royal Canadian Mounted Police for the provision of police services effective April 1, 2002. Under the terms of this contract, the District is responsible for 90% as of April 1, 2023. At current strength (12 members, full strength is 14 members) the 2024 estimated cost of this contract is \$2,997,641.
- (f) The District is a defendant in various lawsuits. The District records an accrual in respect of legal claims that are likely to be successful and for which a liability amount is reasonably determinable. The remaining claims, should they be successful as a result of litigation, will be recorded when a liability is likely and determinable. The District is covered through an independent insurance program against certain claims.

The District is self-insured for general liability claims through membership in the Municipal Insurance Association of British Columbia, a reciprocal insurance exchange. Under this program, member municipalities jointly share claims against any member in excess of their deductible. 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. The District's deductible is \$10,000.

## 13. Financial plan data:

The financial plan data presented in these financial statements is based upon the 2023 operating and capital financial plans adopted by Council on April 24, 2023. Amortization is included in the plan. The following reconciles the approved financial plan to the figures reported in these financial statements.

# DISTRICT OF SOOKE

Notes to Financial Statements (continued)

Year ended December 31, 2023

## 13. Financial plan data (continued):

		<b>2023 Budget</b>
<b>Revenues:</b>		
	Financial plan, originally approved by Council	\$44,564,552
Less:		
	Transfer from other funds	22,225,126
	DCC funds	1,766,500
	Amortization offset	3,073,000
Total revenue		17,499,926
<b>Expenses:</b>		
	Financial plan, originally approved by Council	44,564,552
Less:		
	Capital expenses	21,609,452
	Transfer to other reserves	1,921,955
	DCC funds	1,766,500
	Debt principal payments	558,753
Total expenses		18,707,892
Annual surplus (deficit)		(\$1,207,966)

The annual deficit above includes the impact of amortization and represents the planned results of operations prior to budgeted transfers between reserve funds, debt repayments and capital expenditures.

## 14. Financial instruments 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.

# DISTRICT OF SOOKE

Notes to Financial Statements (continued)

Year ended December 31, 2023

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## 14. Financial instruments risk management (continued):

### (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 and receivables.

Cash and cash equivalents 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 a small number of 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 at maturity or refinancing of fixed rate debt and on certain equipment loans with variable interest rates.

## 15. Segmented information:

The District is a diversified municipal organization that provides a wide range of services to its citizens. For management reporting purposes, the District's operations and activities are organized and reported by service areas. Municipal services are provided by departments and their activities are reported in these service areas. Service areas that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

# DISTRICT OF SOOKE

Notes to Financial Statements (continued)

Year ended December 31, 2023

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## 15. Segmented information (continued):

(a) General government:

General government is comprised of Corporate Services, Finance, Human Resources and Information Technology. This segment also includes any other functions categorized as non-departmental.

(b) Protective services:

Protective services is comprised of three different functions, including the District's emergency management, fire, and police 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. Policing services are provided to the District under a long-term agreement with the Royal Canadian Mounted Police.

(c) Development services:

Development services includes Engineering, Community Spaces, Building Inspection, Planning and Development and Geographic Information Services.

Engineering is responsible for the planning, design and construction of the District's infrastructure. This department, working closely with the Planning Department, ensures that the District is developed in a fashion consistent with the Official Community Plan while at the same time making sure that good engineering practices are maintained.

Community Spaces is responsible for the construction and maintenance of the District's parks and greenspaces. This includes formal parks such as Ed Macgregor Park and the Marine Boardwalk, local play parks and numerous natural areas such as Whiffin Spit Park.

Planning and development is responsible for the District's community planning goals and economic development through the official community plan, and other policy initiatives.

Geographic Information Services provides asset management, mapping and property information to District of Sooke staff and to the public.

(f) Sewer:

The sewer system protects the environment and human health from the impacts of liquid wastes generated as a result of human occupation and development in the District.

# DISTRICT OF SOOKE

Notes to Financial Statements (continued)

Year ended December 31, 2023

## 15. Segmented information (continued):

Certain allocation methodologies have been employed in the preparation of the segmented financial information. The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in note 1.

	General Government	Protective Services	Development Services	Sewer	Total
<b>2023</b>					
<b>Revenue:</b>					
Taxation	\$11,265,627	\$ -	\$ -	\$ -	\$ 11,265,627
User charges	421,822	40,115	1,100,194	3,138,064	4,700,195
Government transfers	6,095,337	492,386	1,630,575	4,089,051	12,307,349
Investment income	955,303	-	-	-	955,303
Other	262,494	-	2,490,373	332,947	3,085,814
Total revenue	19,000,583	532,501	5,221,142	7,560,062	32,314,288
<b>Expenses:</b>					
Salaries and wages	2,179,277	2,266,666	2,675,295	851,726	7,972,964
Contracted and general services	852,957	3,326,213	722,202	879,379	5,780,751
Supplies and materials	1,490,636	517,604	537,211	435,548	2,980,999
Interest and bank charges	126,722	49,416	-	118,761	294,899
Amortization	196,964	360,487	2,050,273	781,428	3,389,152
Total expenses	4,846,556	6,520,386	5,984,981	3,066,842	20,418,765
Annual surplus (deficit)	\$14,154,027	(\$5,987,885)	(\$763,839)	\$4,493,220	\$11,895,523

# DISTRICT OF SOOKE

Notes to Financial Statements (continued)

Year ended December 31, 2023

## 15. Segmented information (continued):

	General Government	Protective Services	Development Services	Sewer	Total
<b>2022</b>					
<b>Revenue:</b>					
Taxation	\$10,333,118	\$ -	\$ -	\$ -	\$ 10,333,118
User charges	312,913	19,612	1,353,474	2,925,800	4,611,799
Government transfers	30,587	373,352	2,277,097	290,921	2,971,957
Investment income	586,159	-	-	-	586,159
Other	453,185	-	10,334,745	-	10,787,930
Total revenue	11,715,962	392,964	13,965,316	3,216,721	29,290,963
<b>Expenses:</b>					
Salaries and wages	1,975,500	1,970,633	2,830,008	730,493	7,506,634
Contracted and general services	793,272	2,265,716	547,214	922,983	4,529,185
Supplies and materials	1,266,858	472,036	451,736	452,511	2,643,141
Interest and bank charges	13,920	23,143	-	150,483	187,546
Amortization	121,129	356,005	1,946,919	768,132	3,192,185
Total expenses	4,170,679	5,087,533	5,775,877	3,024,602	18,058,691
Annual surplus (deficit)	\$7,545,283	(\$4,694,569)	\$8,189,439	\$192,119	\$11,232,272

# DISTRICT OF SOOKE

Notes to Financial Statements (continued)

Year ended December 31, 2023

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## SCHEDULE 1

(Unaudited)

### COVID-19 Safe Restart Grant

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<b>Balance, January 1, 2023</b>	<b>\$1,826,877</b>
Computer and other electronic technology costs (to improve interconnectivity and virtual communications)	(91,118)
Services for vulnerable persons (e.g. persons living with disabilities or mental illness)	(97,000)
Facility reopening and response costs; emergency planning and response costs; protective services and bylaw enforcement costs	(180,434)
Total eligible costs incurred	<u>(368,552)</u>
Interest earned	24,587
<b>Balance, December 31, 2023</b>	<b><u>\$1,482,912</u></b>

# DISTRICT OF SOOKE

Notes to Financial Statements (continued)

Year ended December 31, 2023

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## SCHEDULE 2

(Unaudited)

Growing Communities Grant

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<b>Amount received, 2023</b>	<b>\$5,939,000</b>
Less eligible expenses incurred:	
Local road improvements and upgrades:	
Church Road roundabout	
Charters Road North (Thrup Road to Golledge Avenue)	(1,091,427)
	(93,333)
Interest earned	61,492
<b>Balance, December 31, 2023</b>	<b>\$4,815,732</b>

# DISTRICT OF SOOKE

Statement of Financial Information for the year ended December 31, 2023  
Remuneration, Wages and Expenses

Name	Position	Remuneration	Expenses
Tait, Maja	Mayor	\$ 50,752	\$ 10,880
Bateman, Jeffrey	Councillor	21,466	6,981
Beddows, Allan	Councillor	21,466	5,327
Lajeunesse, Dana	Councillor	21,466	15,719
McMath, Megan	Councillor	21,466	7,725
Pearson, Kevin	Councillor	21,466	6,341
St-Pierre, Marcel	Councillor	21,466	4,976
		<b>\$ 179,551</b>	<b>\$ 57,948</b>

## Employees with Gross Salary Greater than \$75,000

Name	Position	Remuneration	Expenses
Aktarian, Ashlene	Fire Smart Co-ordinator	\$ 78,101	\$ 1,597
Bastone, Anthony	Building Official II	79,124	2,632
Bate, Mitchell	Head of Geographic Services	101,043	-
Bledsoe, Christopher	Firefighter	91,908	965
Blewett, Duane	Manager of Subdivision -Approving Officer	121,607	2,667
Bohemier, Paul	Manager of Wastewater	138,353	3,022
Boquist, Jessica	Parks & Environmental Services Coordinator	98,145	6,505
Carter, Jeffrey	Director of Operations	150,977	9,417
Cullum, Scott	Bylaw Enforcement Officer I	86,929	207
Currie, Benjamin	Deputy Director of Financial Services	132,758	-
Dalep, Stacey	Financial Assistant I	90,148	576
Giles, Leah	GIS and Land Records Analyst	77,700	-
Gray, Raechel	Director of Financial Services	182,022	12,223
Hardcastle, Bri	Wastewater Operator I	99,216	2,255
Holmquist, Lowell	Firefighter	99,187	220
Kaiser, Kevin	Senior Planning Technician	80,390	27
Kennedy, Wayne	Deputy Fire Chief	120,162	11,983
Kerr, Grayson	Captain - Fire Services	152,958	617
Knight, Deborah	Financial Assistant II	85,236	162
Knowles, Brandon	Firefighter	143,884	1,639
MacDonald, Constance	Head of Human Resources	134,236	1,105
MacDonald, Michael	Technology Support Analyst	83,916	4,104
Mattiussi, Lauren	Senior Planner	98,659	282
Mattson, Raphiel	Manager of Engineering & Infrastructure	131,745	5,845
McCrea, Christopher	Captain - Fire Services	147,161	257
McNeill, Andrew	Wastewater Operator III	113,175	1,779
Mills, Medea	Bylaw Enforcement Officer II	92,795	891
Moog, Christina	Communications Coordinator	127,893	3,419
Mushata, Carolyn	Corporate Officer	124,286	8,241
Norris-Jones, Cameron	Captain - Fire Services	165,847	1,429
Pawlow, Matthew	Director of Planning & Development	153,148	1,801
Reinsch, Ryan	Head of Information Technology	99,127	5,275
Roux, Steven	Tradesperson - Carpenter	98,435	3,556
Ruiter, Edward	Fire Chief	162,129	5,371
Scott, Gail	Community Economic Development Officer	109,203	3,674
Sinclair, Angela	Parks Lead Hand	98,678	870
Stubbert, Clifton	Wastewater Lead Operator	136,305	2,722
Sutherland, Kyle	Firefighter	124,865	220
Temple, Benjamin	Firefighter	132,030	2,083
Temple, Sarah	Deputy Corporate Officer	115,170	12,133
Wilson, Jonathan	Wastewater Operator	114,295	1,300
Zerr, Nicole	Land Development Technician	93,090	443

<b>Total Employees with remuneration greater than \$75,000</b>	<b>4,866,036</b>	<b>123,513</b>
<b>Add: Employees with remuneration less than \$75,000</b>	<b>1,756,033</b>	<b>54,382</b>
<b>Add: Mayor and Council Remuneration</b>	<b>179,551</b>	<b>57,948</b>
<b>Total Remuneration and Expenses</b>	<b>\$ 6,801,620</b>	<b>\$ 235,843</b>

**Notes to the reader:**

Note 1.

Remuneration includes all forms of salary, wages, and taxable benefits paid to an employee during the year. Remuneration can differ from total salary because while an employee may earn wages, those wages may not be paid until a different financial period.

Note 2. Expenses include travel expenses, memberships, tuition, relocation, vehicle leases, extraordinary hiring expenses, and registration fees and similar amounts which has not been included in the definition of remuneration.

Reconciliation:

The remuneration schedule is prepared on a cash paid basis for employee related compensation; the Financial Statements are prepared on an accrual accounting basis, and include employer related costs for employment agreements and payroll related obligations.

# DISTRICT OF SOOKE

Statement of Financial Information for the year ended December 31, 2023  
Schedule Showing Total Paid to Each Supplier For Payments Exceeding \$25,000

<b>Supplier Name</b>		<b>Amount</b>
Canada Life Assurance Co.	\$	26,315
Hydro-Force Excavating Ltd		26,371
WSP Canada Inc		26,750
Insurance Corporation of BC		27,987
Justice Institute of BC		28,156
Kerr Wood Leidal Associates Ltd		28,786
Redline Glass Ltd		28,977
Associated Fire Safety		29,710
B.A. Blackwell & Associates Ltd		30,023
Sooke Transition House Society		31,030
Chamberlain, Donald G		31,252
Paymerang, LLC (Kwik Tag)		31,726
Rogers Wireless		31,824
Scottish Line Painting Ltd		32,612
GFL Environmental Inc		36,157
Raylec Power LP		36,366
Sooke Family Resource Society		37,000
McDermaids Ltd		37,198
Khataw, Mehdi		37,206
Sooke Community Association		37,308
Tedford Overhead Doors Ltd		37,633
The Sign Pad		38,029
Sooke Regional Tourism Association		38,211
Regroove Solutions Inc		38,280
Petro Canada		38,395
Sooke Region Chamber of Commerce		38,789
4-M Bobcat & Trucking Ltd		39,986
Marsden Construction Managment Ltd		40,389
KPMG Chartered Accountants		42,162
Monk Office		43,358
SDueck Building Code Training		43,925
FortisBC-Natural Gas		47,258
Ken MacKay and Son		47,808
H2X Contracting Ltd		47,882
Xylem Canada LP		49,022
Ramtech Environmental Products		52,909
Sooke Region Museum		53,000
Canadian Union of Public Employees		53,322
Citta Construction Ltd		55,514
Desjardins Financial Security		56,634
Bartlett Tree Experts		57,498
Alfa Laval Inc		59,073
Telus		63,785
Clarkston Construction Ltd		65,277
Accutemp		77,123
Sooke Food Bank Society		77,132
Central Square Canada Software Inc		77,741
Jenner Chevrolet Buick GMC Ltd		81,088
2197 Otter Point Properties Nominee Ltd		83,913
Capital Reg. Emerg. Serv. Telecommunications		84,545

# DISTRICT OF SOOKE

Statement of Financial Information for the year ended December 31, 2023 Schedule Showing  
Total Paid to Each Supplier For Payments Exceeding \$25,000

<b>Supplier Name</b>	<b>Amount</b>
Employer Health Tax	84,605
Rocky Mountain Phoenix	95,263
Lamont Homes Inc	95,975
Emery Electric Ltd	101,506
Mar-Tech Underground Services Ltd	103,409
Municipal Insurance Association of British Columbia	118,789
School District #62 (Sooke)	121,756
Ministry of Transportation and Infrastructure	123,994
Totangi Properties Ltd	127,777
Hendry Swinton McKenzie	137,340
Sea View Rise Joint Venture	140,622
CRD Water Department	142,747
Clear Tech Industries Inc	153,004
Young, Anderson, Barristers and Solicitors	159,211
CDW Canada Inc	169,619
Sooke Region Community Health Initiative	172,614
Worker's Compensation Board of BC	174,359
H L Disposal & Lawn Services Ltd	180,197
Capital Regional District-Water Dept	195,449
ISL Engineering and Land Services Ltd	199,213
BC Assessment Authority	206,679
McElhanney Ltd	239,733
Urban Systems	240,219
Global Pro Systems Inc	344,367
CIBC - VISA	379,552
Scansa Construction	379,692
BC Hydro	395,930
Canada Life	398,609
Stantec Consulting Ltd.	435,931
Island Asphalt Company	475,251
Victoria Contracting	728,923
Capital Regional Hospital District	750,593
Vancouver Island Regional Library	841,127
Municipal Pension Plan	1,053,065
BC Transit	1,167,132
Receiver General for Canada	2,050,423
R.C.M.P.	2,742,244
Hazelwood Construction Services Inc	3,036,196
Minister of Finance - School Tax	3,745,789
Industra Construction Corp	3,858,296
Capital Regional District	4,615,522
<b>Total Aggregate for Suppliers over \$25,000</b>	<b>\$ 33,145,157</b>
<b>Total Aggregate for Suppliers under \$25,000</b>	<b>\$ 2,433,411</b>
<b>Total Supplier payments</b>	<b>\$ 35,578,568</b>

Note:

The Schedule of Payments to Suppliers for the Provision of Goods and Services has been prepared on a cash basis whereas the financial statements have been prepared on an accrual accounting basis, therefore no reconciliation of this schedule with the financial statements has been prepared. Included in the above payments are taxes collected for and paid to other governments and agencies, refunds of deposits, and payroll and other statutory obligations.

# **DISTRICT OF SOOKE**

**Statement of Financial Information for the year ended December 31, 2023**

## **Statement of Severance Agreements**

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There was three severance agreements made between the District of Sooke and its employees during 2023. These agreements represent 11 months of compensation equaling \$90,164

Prepared under the Financial Information Regulation, Schedule 1, subsection 6(7)

# **DISTRICT OF SOOKE**

2023 Statement of Financial Information

Schedule of Guarantee and Indemnity Agreements

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