



Regional District of
Kitimat-Stikine

STATEMENT OF FINANCIAL INFORMATION

YEAR ENDED DECEMBER 31, 2022

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Regional District of
Kitimat-Stikine

STATEMENT OF FINANCIAL INFORMATION APPROVAL

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

Marc Schibli, CPA
Chief Financial Officer
May 26, 2023

Philip Germuth
Chair, on behalf of the RDKS Board
May 26, 2023



Regional District of
Kitimat-Stikine

MANAGEMENT REPORT

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

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

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises this responsibility through the annual audit process.

The external auditors, Vohora LLP., conduct an independent examination, in accordance with general accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the corporation's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.

On behalf of the Regional District of Kitimat-Stikine.

Marc Schibli, CPA
May 26, 2023

Prepared pursuant to Financial Information Registration Schedule 1, Section 9.



Regional District of
Kitimat-Stikine

FINANCIAL STATEMENTS

DECEMBER 31, 2022



Regional District of
Kitimat-Stikine

FINANCIAL STATEMENTS

DECEMBER 31, 2022

INDEPENDENT AUDITOR'S REPORT

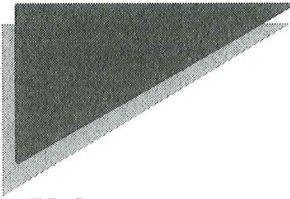
STATEMENT

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INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors
Regional District of Kitimat-Stikine**

Opinion

We have audited the financial statements of the Regional District of Kitimat-Stikine, which comprise the statement of financial position as at December 31, 2022 and the statements of financial activities, cash flows, changes in net financial assets (liabilities) and schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Regional District as at December 31, 2022 and the results of its operations and 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. We are independent of the Regional 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 Directors for the Financial Statements

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

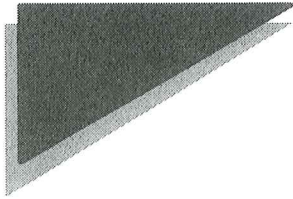
In preparing the financial statements, management is responsible for assessing the Regional District's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless conditions exist that do not allow for the going concern basis to be used.

The Board of Directors are responsible for overseeing the Regional District's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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





Vohora LLP
CPAs & Business Advisors

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement 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 Regional District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Regional 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 Regional District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Terrace, BC
May 26, 2023

Vohora LLP

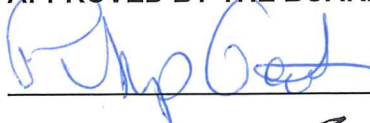


Regional District of
Kitimat-Stikine

STATEMENT OF FINANCIAL POSITION
DECEMBER 31
STATEMENT A

| | 2022 | 2021 |
|--|-------------------|-------------------|
| | \$ | \$ |
| FINANCIAL ASSETS | | |
| Cash and Investments (Note 1) | 24,000,514 | 22,492,458 |
| Trade and Other Receivables (Note 2) | 3,100,153 | 3,199,620 |
| MFA Deposit (Note 3) | 415,907 | 406,820 |
| Due from Municipalities for Debt | <u>6,119,430</u> | <u>6,731,290</u> |
| | <u>33,636,004</u> | <u>32,830,188</u> |
| LIABILITIES | | |
| Accounts Payable and Accrued Liabilities | 2,336,235 | 1,856,299 |
| Landfill Closure Cost Accrual (Note 7) | 2,293,163 | 1,450,521 |
| Deferred Revenue (Note 4) | 7,257,681 | 6,397,781 |
| MFA Debt Reserve (Note 3) | 415,907 | 406,820 |
| MFA Equipment Financing Loan | 2,093,606 | 2,553,753 |
| Debentures issued for Regional District (Note 5) | 17,521,109 | 18,576,847 |
| Debentures issued for Municipalities (Note 6) | <u>6,119,430</u> | <u>6,731,290</u> |
| | <u>38,037,131</u> | <u>37,973,311</u> |
| NET FINANCIAL ASSETS (LIABILITIES) | -4,401,127 | -5,143,123 |
| PHYSICAL ASSETS (Note 1 and Schedule 4) | <u>60,368,627</u> | <u>58,538,279</u> |
| | <u>55,967,500</u> | <u>53,395,156</u> |
| REGIONAL DISTRICT POSITION | | |
| Operating Surplus (Schedule 1) | 9,963,693 | 9,033,678 |
| Reserve Funds (Schedule 2) | 5,249,895 | 5,906,646 |
| Equity in Physical Assets (Note 1) (Schedule 3) | <u>40,753,912</u> | <u>38,454,832</u> |
| Fund Balances | <u>55,967,500</u> | <u>53,395,156</u> |

APPROVED BY THE BOARD



CHAIR



CHIEF FINANCIAL OFFICER



Regional District of
Kitimat-Stikine

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED DECEMBER 31
STATEMENT B

| | Unaudited Budget 2022 | Audited Actual 2022 | Audited Actual 2021 |
|--|-----------------------------|---------------------------|---------------------------|
| | \$ | \$ | \$ |
| REVENUES | | | |
| Taxation | 10,526,733 | 10,526,810 | 10,278,672 |
| Grants in Lieu | 801,900 | 805,085 | 34,511 |
| Government Grants | 1,594,421 | 736,836 | 2,126,244 |
| Skeena Ice Arena Donations | - | 500,000 | 500,000 |
| Sale of Services | 7,741,143 | 9,594,117 | 6,348,904 |
| Return on Investments | 95,200 | 472,069 | 191,508 |
| Municipal Debt Payments | 721,950 | 721,950 | 729,331 |
| | <u>21,481,347</u> | <u>23,356,867</u> | <u>20,209,170</u> |
| EXPENDITURES | | | |
| Copperside Estates Street Lighting | 8,248 | 7,113 | 8,030 |
| Dease Lake Fire Protection | 183,960 | 58,137 | 55,543 |
| Economic Development | 508,898 | 340,420 | 364,234 |
| Emergency Measures Program | 313,740 | 167,573 | 219,566 |
| Feasibility Studies | 726,952 | 132,248 | 90,128 |
| General Government | 3,355,427 | 2,592,879 | 2,212,493 |
| General Government - Unorganized Areas | 78,055 | 85,434 | 17,090 |
| Gossan Creek Subdivision Street Lighting | 5,201 | 516 | 572 |
| Hazelton & Stewart Area Solid Waste Management | 2,704,280 | 2,333,741 | 2,099,061 |
| Hazelton Library | 137,117 | 137,117 | 124,665 |
| Hazelton Rural Fire Protection | 35,112 | 34,392 | 52,695 |
| Hazelton Regional Transit | 276,329 | 258,958 | 243,927 |
| Heritage Register | 54,147 | 1,388 | 500 |
| House Numbering | 14,350 | 14,390 | 17,358 |
| Kitwanga Community Association | 31,265 | 31,200 | 31,200 |
| Lakelse Lake Street Lighting | 6,263 | 480 | 477 |
| Muller Bay Grant in Aid | 23,300 | 23,300 | 23,298 |
| New Remo Dyke/Streetlighting | 101,481 | 1,142 | 1,361 |
| Noise, Nuisance, Unsightly Premises Bylaw | 35,592 | 7,820 | 4,178 |
| Planning Services | 1,527,205 | 1,003,231 | 908,895 |
| Preparation for Emergencies | 43,449 | 39,831 | 39,431 |
| Queensway/Churchill Drive Sewer System | 150,593 | 125,714 | 138,528 |
| Recreation and Cemetery Cost Sharing | 1,250,684 | 896,094 | 779,887 |
| Regional 911 Telephone System | 831,239 | 722,711 | 697,316 |
| Skeena Fire Protection | 1,084,397 | 999,181 | 752,982 |
| Skeena Regional Transit | 473,093 | 348,978 | 300,062 |
| Skeena Television Rebroadcasting | 36,963 | 36,963 | 35,876 |
| South Hazelton Fire Protection | 52,277 | 39,051 | 21,786 |
| South Hazelton Parks and Recreation | 10,930 | 11,029 | 1,259 |
| South Hazelton Street Lighting | 20,442 | 17,671 | 17,915 |
| South Hazelton Water System | 257,796 | 98,024 | 103,808 |
| South West Lakeside Grant in Aid | 5,920 | 5,920 | 5,920 |



Regional District of
Kitimat-Stikine

| | Unaudited Budget 2022 | Audited Actual 2022 | Audited Actual 2021 |
|---|-----------------------------|---------------------------|---------------------------|
| | \$ | \$ | \$ |
| EXPENDITURES (continued) | | | |
| Terrace Area Solid Waste Management | 4,250,481 | 4,293,920 | 3,446,334 |
| Terrace Area Urban Transit | 240,039 | 199,285 | 162,577 |
| Terrace Library Cost Sharing | 287,208 | 237,194 | 198,534 |
| Terrace Rural Water System | 157,967 | 72,240 | 103,552 |
| Thornhill Community Centre | 154,517 | 53,263 | 43,079 |
| Thornhill Core Sewer | 190,854 | 62,660 | 62,660 |
| Thornhill Dog Control | 241,508 | 260,117 | 176,929 |
| Thornhill Parks and Recreation | 200,594 | 53,954 | 63,814 |
| Thornhill Street Lighting | 117,130 | 112,089 | 114,278 |
| Thornhill Water System | 870,853 | 751,728 | 603,350 |
| Upper Skeena Recreation | 2,422,894 | 1,209,440 | 938,123 |
| Amortization / loss on disposal of assets | 2,000,000 | 2,184,036 | 2,012,209 |
| Municipal Debt Payments | 721,950 | 721,951 | 729,331 |
| Total Expenditures | <u>26,200,700</u> | <u>20,784,523</u> | <u>18,024,811</u> |
| Revenue Over Expenditures | -4,719,353 | 2,572,344 | 2,184,359 |
| Opening Regional District Position | <u>53,395,156</u> | <u>53,395,156</u> | <u>51,210,797</u> |
| Closing Regional District Position | <u>48,675,803</u> | <u>55,967,500</u> | <u>53,395,156</u> |



Regional District of
Kitimat-Stikine

STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31
STATEMENT C

| | 2022 | 2021 |
|---|-------------------|-------------------|
| | \$ | \$ |
| OPERATING ACTIVITIES | | |
| Revenue over Expenditures | 2,572,344 | 2,184,359 |
| Amortization / loss on disposal of assets | 2,184,036 | 2,012,209 |
| Trade and Other Receivables | 99,467 | -551,366 |
| Accounts Payable and Accrued Liabilities | 1,322,578 | 413,609 |
| Deferred Revenue | 859,900 | 1,715,910 |
| | <u>7,038,325</u> | <u>5,774,721</u> |
| FINANCING ACTIVITIES | | |
| MFA Equipment Financing | -460,147 | 2,553,753 |
| MFA Debenture Debt | -1,055,738 | -1,023,000 |
| | <u>-1,515,885</u> | <u>1,530,753</u> |
| INVESTING ACTIVITIES | | |
| Physical asset purchases | -4,014,384 | -2,232,752 |
| Change in Cash | 1,508,056 | 5,072,722 |
| Opening Cash and Investments | <u>22,492,458</u> | <u>17,419,736</u> |
| Closing Cash and Investments | <u>24,000,514</u> | <u>22,492,458</u> |



Regional District of
Kitimat-Stikine

STATEMENT OF CHANGES IN NET FINANCIAL ASSETS/(LIABILITIES)
YEAR ENDED DECEMBER 31
STATEMENT D

| | 2022 | 2021 |
|---|--------------------------|--------------------------|
| | \$ | \$ |
| Revenue over expenditures | 2,572,344 | 2,184,359 |
| Amortization / loss on disposal of assets | 2,184,036 | 2,012,209 |
| Physical asset purchases | <u>-4,014,384</u> | <u>-2,232,752</u> |
| | | |
| Increase (decrease) in net financial assets (liabilities) | 741,996 | 1,963,816 |
| | | |
| Opening net financial assets (liabilities) | <u>-5,143,123</u> | <u>-7,106,939</u> |
| | | |
| Closing net financial assets (liabilities) | <u><u>-4,401,127</u></u> | <u><u>-5,143,123</u></u> |



NOTES

DECEMBER 31, 2022

1. SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

These financial statements have been prepared in accordance with Canadian public sector accounting standards.

The Regional District maintains the following funds that are combined in the financial statements:

- Operating fund reports the general activities of the Regional District.
- Capital fund reports the physical assets of the Regional District together with the related financing.
- Reserve fund reports the activities of the funds established by bylaw for specific purposes.

Basis of accounting

Revenue and expenditures are reported on an accrual basis.

Revenue recognition

Taxation revenues are recognized when received from the Province of British Columbia and member Municipalities. Sale of services and user fee revenues are recognized when the service or products are provided by the Regional District. Grant revenues are recognized when the commitments are met.

Financial instruments

It is management's opinion that the Regional District's financial instruments are not exposed to significant interest rate, liquidity, market, or other price risks. The Regional District measures financial assets and liabilities at market value at the date of acquisition.

Cash and investments

Cash and investments are reported at market value which approximates cost.



NOTES
DECEMBER 31, 2022

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of estimates

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the amounts reported. Actual results could differ from those estimates. Adjustments, if any, will be reflected in operations in the period of settlement.

Physical assets

Physical assets are recorded at cost and are amortized using the straight-line method as follows:

| | |
|----------------|-----------------|
| Buildings | 25 and 40 years |
| Automotive | 10 and 20 years |
| Equipment | 10 and 20 years |
| Infrastructure | 40 years |

Equity in Physical Assets

Equity in physical assets reflects the accumulated funded historical cost of physical assets less accumulated amortization.

2. TRADE AND OTHER RECEIVABLES

| | 2022 | 2021 |
|--|------------------|------------------|
| | \$ | \$ |
| Provincial and Federal governments | 1,127,763 | 1,083,801 |
| Regional/local governments and First Nations | 553,316 | 904,753 |
| Trade receivables | 868,542 | 774,675 |
| Equipment Leases | - | 17,424 |
| Other | <u>550,532</u> | <u>418,967</u> |
| | <u>3,100,153</u> | <u>3,199,620</u> |



NOTES

DECEMBER 31, 2022

3. MFA DEPOSIT AND DEBT RESERVE

A condition of MFA borrowings stipulates that a portion of the debenture proceeds be withheld as a security deposit and a debt reserve fund.

4. DEFERRED REVENUE

Revenues received in advance of expenses that will be incurred in a later period are deferred until they are matched against those expenses.

| | 2022 | 2021 |
|---|------------------|------------------|
| | \$ | \$ |
| Federal Gas Tax | 6,438,102 | 6,072,840 |
| Local Government Climate Action Program | 107,082 | - |
| Grant advances | 692,926 | 271,838 |
| Other | <u>19,571</u> | <u>53,103</u> |
| | <u>7,257,681</u> | <u>6,397,781</u> |

5. DEBENTURES ISSUED FOR REGIONAL DISTRICT

Debenture debt with the Municipal Finance Authority is being repaid in accordance with approved bylaws and agreements.

6. DEBENTURES ISSUED FOR MUNICIPALITIES

When a member municipality within the Regional District wishes to issue debenture debt through the Municipal Finance Authority of BC (MFA), the borrowing is done through the Regional District. The Regional District is therefore responsible for repayment of the debt to MFA. When payments (principal and interest) are made on this debt, the Regional District pays MFA and is reimbursed by the municipality.

The Regional District reports the outstanding debt borrowed on behalf of the member municipalities as both a financial asset and financial liability. Municipal debt payments are shown as revenue and offsetting expenditure.



NOTES

DECEMBER 31, 2022

7. LANDFILL CLOSURE COST ACCRUAL

The Regional District is responsible for closing six landfills in accordance with Ministry of Environment regulations. A comprehensive closure plan has been prepared for some of the landfills. Management has prepared its estimates using the comprehensive closure plan prepared and extrapolating the closure costs for the other landfills.

8. PENSION INFORMATION

The Regional District 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 the assets and administration of benefits. The pension plan is a multi-employer contributory pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2021, the plan has about 227,000 active members and approximately 118,000 retired members. Active members include approximately 42,000 contributors from local governments.

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

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

The Regional District of Kitimat-Stikine paid \$278,478 for employer contributions to the plan in fiscal 2022.

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



NOTES
DECEMBER 31, 2022

8. PENSION INFORMATION (continued)

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

9. PURPOSE OF ORGANIZATION

The Regional District provides local government services to an area of 100,000km² in northwestern British Columbia. Member municipalities are Kitimat, Terrace, Stewart, Hazelton, and New Hazelton.

The Regional District administers over 40 "functions" or services ranging from rural land use planning to a community water system, to fire protection, to library services.



Regional District of
Kitimat-Stikine

SCHEDULE 1 - SURPLUS
YEAR ENDED DECEMBER 31

| | 2022 | 2021 |
|--|------------------|------------------|
| | \$ | \$ |
| Copperside Estates Street Lighting | 1,135 | 435 |
| Dease Lake Fire Protection | 126,214 | 98,060 |
| Economic Development | 276,167 | 330,853 |
| Emergency Measures Program | 595,678 | 455,496 |
| Feasibility Studies | 347,788 | 196,364 |
| General Government | 694,022 | 908,511 |
| General Government - Unorganized Areas | -4,834 | 52,338 |
| Gossan Creek Subdivision Street Lighting | 4,685 | 4,875 |
| Hazleton & Stewart Area Solid Waste Management | 1,403,459 | 545,871 |
| Hazleton Library | - | - |
| Hazleton Rural Fire Protection | 721 | -6,888 |
| Hazleton Regional Transit | 1,235 | -7,532 |
| Heritage Register | 52,758 | 40,246 |
| House Numbering | -41 | -10,920 |
| Kitwanga Community Association | 136 | 66 |
| Lakelse Lake Street Lighting | 5,783 | 5,863 |
| Muller Bay Grant-in-aid | - | - |
| New Remo Dyke/Streetlighting | 100,338 | 91,952 |
| Noise, Nuisance, Unsightly Premises Bylaw | 27,772 | 27,867 |
| Planning Services | 303,573 | 223,616 |
| Preparation for Emergencies | 3,618 | 30,849 |
| Queensway/Churchill Drive Sewer System | -96,486 | -93,569 |
| Recreation and Cemetery Cost Sharing | 354,942 | 393,250 |
| Regional Trust | 488,117 | 427,022 |
| Regional 911 Emergency Telephone System | 104,568 | 57,620 |
| Skeena Fire Protection | 234,483 | 199,917 |
| Skeena Regional Transit | 167,575 | 124,239 |
| Skeena Television Rebroadcasting | - | - |
| South Hazelton Fire Protection | 13,225 | 37,837 |
| South Hazelton Parks and Recreation | -98 | 6,930 |
| South Hazelton Street Lighting | 2,770 | 1,714 |
| South Hazelton Water System | 160,436 | 114,594 |
| Southwest Lakeview Grant-in-aid | - | - |
| Terrace Area Solid Waste Management | 2,285,109 | 2,437,414 |
| Terrace Area Urban Transit | 40,882 | 64,659 |
| Terrace Library Cost Sharing | 50,123 | 51,344 |
| Terrace Rural Water System | 91,779 | 52,834 |
| Thornhill Community Centre | 91,912 | 72,193 |
| Thornhill Core Sewer | 6 | 4 |
| Thornhill Dog Control | -21,794 | 25,962 |
| Thornhill Parks and Recreation | 146,682 | 105,059 |
| Thornhill Street Lighting | 5,041 | 5,547 |
| Thornhill Water System | 34,779 | 129,315 |
| Upper Skeena Recreation | 1,869,435 | 1,831,871 |
| | <u>9,963,693</u> | <u>9,033,678</u> |



Regional District of
Kitimat-Stikine

SCHEDULE 2 - RESERVE FUNDS
YEAR ENDED DECEMBER 31

| | 2022 | 2021 |
|-------------------------------|------------------|------------------|
| | \$ | \$ |
| Opening balance | 5,906,646 | 5,560,275 |
| Transfer from operating funds | 590,000 | 2,070,776 |
| Transfers to operating funds | -1,362,547 | -1,834,934 |
| Interest Earned | 115,796 | 110,529 |
| Closing balance | <u>5,249,895</u> | <u>5,906,646</u> |

Represented by the following reserve funds:

| | | |
|--|------------------|------------------|
| Dease Lake Fire Protection | 124,803 | 112,153 |
| Emergency Measures | 6,592 | 6,446 |
| Feasibility Studies | 562,010 | 549,529 |
| General Government | 538,719 | 691,172 |
| Hazelton Regional Transit | 104,459 | 102,139 |
| Hazelton Rural Fire Protection | 149,195 | 130,075 |
| Hazelton & Stewart Area Solid Waste Management | 400,303 | 243,226 |
| Planning Services | 163,400 | 263,912 |
| Queensway Sewer System | 418,993 | 405,737 |
| Regional 911 Emergency Telephone | 52,229 | 51,070 |
| Skeena Fire Protection | 718,797 | 1,444,713 |
| South Hazelton Water System | 517,969 | 506,467 |
| Terrace Area Solid Waste Management | 104,459 | 102,139 |
| Terrace Rural Water System | 103,017 | 100,730 |
| Thornhill Community Centre | 226,528 | 162,222 |
| Thornhill Dog Control | 38,012 | 37,167 |
| Thornhill Parks & Recreation | 104,459 | 102,139 |
| Thornhill Water Utility | 915,951 | 895,610 |
| | <u>5,249,895</u> | <u>5,906,646</u> |



Regional District of
Kitimat-Stikine

SCHEDULE 3 - CHANGES IN EQUITY IN PHYSICAL ASSETS
YEAR ENDED DECEMBER 31

| | 2022 | 2021 |
|---|-------------------|-------------------|
| | \$ | \$ |
| Opening Balance | 38,454,832 | 38,717,889 |
| Increase (decrease) in equity | | |
| Debt repayment | 1,358,800 | 1,029,829 |
| Actuarial additions | 157,085 | 124,347 |
| Transfers from Operating Fund | 2,967,231 | 594,976 |
| Amortization / loss on disposal of assets | <u>-2,184,036</u> | <u>-2,012,209</u> |
| Closing Balance | <u>40,753,912</u> | <u>38,454,832</u> |



Regional District of
Kitimat-Stikine

SCHEDULE 4 - PHYSICAL ASSETS
YEAR ENDED DECEMBER 31

| | PHYSICAL ASSETS | | | ACCUMULATED AMORTIZATION | | | NET BOOK VALUE | | | |
|-----------------------|--------------------|--------------|-----------|--------------------------|--------------------|------------------------|----------------|--------------------|------------|------------|
| | Opening Balance \$ | Additions \$ | Disposals | Closing Balance \$ | Opening Balance \$ | Annual Amortization \$ | Disposals | Closing Balance \$ | 2022 \$ | 2021 \$ |
| Land | 653,685 | - | - | 653,685 | - | - | - | - | 653,685 | 653,685 |
| Buildings | 28,694,845 | - | - | 28,694,845 | 3,475,439 | 732,520 | - | 4,207,959 | 24,486,886 | 25,219,406 |
| Machinery & Equipment | 5,212,951 | 1,659,972 | 104,822 | 6,768,101 | 1,670,552 | 355,659 | 104,822 | 1,921,389 | 4,846,712 | 3,542,399 |
| Infrastructure | 36,940,628 | 2,354,412 | - | 39,295,040 | 7,817,839 | 1,095,857 | - | 8,913,696 | 30,381,344 | 29,122,789 |
| | 71,502,109 | 4,014,384 | 104,822 | 75,411,671 | 12,963,830 | 2,184,036 | 104,822 | 15,043,044 | 60,368,627 | 58,538,279 |



Regional District of
Kitimat-Stikine

SCHEDULE 5 - EXPENDITURES BY TYPE
YEAR ENDED DECEMBER 31

| | 2022 | 2021 |
|---|-------------------|-------------------|
| | \$ | \$ |
| Director remuneration | 225,529 | 210,287 |
| Director travel and expenses | 71,796 | 24,435 |
| Staff remuneration and benefits | 4,079,586 | 3,835,107 |
| Staff travel and education | 134,288 | 74,280 |
| Grants and Cost Sharing | 1,715,255 | 1,472,347 |
| Vehicle operation | 204,160 | 142,611 |
| Utilities | 575,360 | 563,754 |
| Insurance and property taxes | 170,969 | 173,663 |
| Interest | 661,443 | 577,981 |
| Purchased services and supplies | 9,179,765 | 7,823,087 |
| Landfill closure | 860,385 | 385,719 |
| Amortization / loss on disposal of assets | 2,184,036 | 2,012,209 |
| Municipal Debt Payments | 721,951 | 729,331 |
| | <u>20,784,523</u> | <u>18,024,811</u> |



Regional District of
Kitimat-Stikine

SCHEDULE 6 - NORTHERN CAPITAL PLANNING GRANT FUNDS
YEAR ENDED DECEMBER 31

| | NCPG Reserve 2021 | Interest 2022 | Expenditures 2022 | NCPG Reserve 2022 |
|--|----------------------|------------------|----------------------|----------------------|
| Dease Lake Fire Protection | 102,139 | 2,320 | - | 104,459 |
| Emergency Measures Program | 6,446 | 146 | - | 6,592 |
| Feasibility Studies | 549,529 | 12,481 | - | 562,010 |
| General Government | 691,148 | 12,954 | 165,383 | 538,719 |
| Hazelton Regional Transit | 102,139 | 2,320 | - | 104,459 |
| Hazelton Rural Fire Protection | 61,774 | 1,402 | - | 63,176 |
| Hazelton & Stewart Area Solid Waste Management | 243,225 | 5,525 | - | 248,750 |
| Planning Services | 263,912 | 4,373 | 104,885 | 163,400 |
| Queensway/Churchill Drive Sewer System | 405,738 | 9,256 | - | 414,994 |
| Regional 911 Emergency Telephone System | 51,069 | 1,160 | - | 52,229 |
| Skeena Fire Protection | 391,581 | 6,623 | 128,953 | 269,251 |
| South Hazelton Water System | 506,467 | 11,503 | - | 517,970 |
| Terrace Area Solid Waste Management | 102,139 | 2,320 | - | 104,459 |
| Terrace Rural Water System | 100,730 | 2,287 | - | 103,017 |
| Thornhill Community Centre | 102,139 | 2,320 | - | 104,459 |
| Thornhill Parks & Recreation | 102,139 | 2,320 | - | 104,459 |
| Thornhill Water System | 707,926 | 16,078 | - | 724,004 |
| | <u>4,490,240</u> | <u>95,388</u> | <u>399,221</u> | <u>4,186,407</u> |



Regional District of
Kitimat-Stikine

**SCHEDULE 7 - COVID-19 SAFE RESTART GRANT ALLOCATIONS
YEAR ENDED DECEMBER 31, 2022**

| Service Area | 2020 Allocation \$ | 2021 Allocation \$ | Utilized \$ | Purpose |
|---------------------------------------|-----------------------|-----------------------|----------------------|--|
| General Government | 308,000 | 147,700 | 455,700 | Computer and technology costs to improve connectivity and virtual communications |
| Emergency Measures | 40,000 | - | 40,000 | COVID-19 Response expenditures |
| Thornhill Dog Control | 10,000 | 20,000 | 19,398 | Revenue Shortfall |
| Terrace Urban Transit | 9,500 | - | 9,500 | Revenue Shortfall |
| Skeena Urban Transit | 9,500 | - | 9,500 | Revenue Shortfall |
| Hazelton Transit | 9,500 | - | 9,500 | Revenue Shortfall |
| Thornhill Community Centre | - | 45,000 | 22,676 | Revenue Shortfall |
| Terrace Area Recreation & Cemetery | 109,200 | 57,300 | 166,500 | Revenue Shortfall |
| Upper Skeena Recreation | 63,300 | - | 63,300 | Revenue Shortfall |
| | <u>559,000</u> | <u>270,000</u> | <u>796,074</u> | |
| Balance Remaining (Allocated to 2023) | | | <u><u>32,926</u></u> | |



Regional District of
Kitimat-Stikine

SCHEDULE OF DEBTS

YEAR ENDED DECEMBER 31, 2022

| | | |
|---------------------------------------|----|---------------|
| Terrace Rural Water | | |
| MFA Issue #112 | \$ | 700,467.31 |
| MFA Issue #118 | \$ | 35,808.77 |
| Thornhill Core Sewer | | |
| MFA Issue #137 | \$ | 1,387,129.58 |
| MFA Issue #139 | \$ | 234,797.66 |
| Terrace Area Solid Waste | | |
| MFA Issue #137 | \$ | 3,918,735.80 |
| MFA Issue #139 | \$ | 6,226,043.12 |
| MFA Issue #142 | \$ | 938,827.60 |
| MFA Issue #146 | \$ | 869,632.45 |
| Hazelton and Stewart Area Solid Waste | | |
| MFA Issue #141 | \$ | 2,593,410.93 |
| MFA Issue #142 | \$ | 616,259.90 |
| Total Outstanding | \$ | 17,521,109.31 |

| <u>Issue</u> | <u>Maturity Date</u> | <u>Interest Rate</u> |
|----------------|----------------------|----------------------|
| MFA Issue #112 | October 2030 | 3.64 % |
| MFA Issue #118 | October 2032 | 3.40 % |
| MFA Issue #137 | April 2036 | 2.60 % |
| MFA Issue #139 | October 2036 | 2.60 % |
| MFA Issue #141 | April 2037 | 2.80 % |
| MFA Issue #142 | October 2037 | 3.15 % |
| MFA Issue #146 | September 2038 | 3.20 % |



Regional District of
Kitimat-Stikine

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

\$ -

The Regional District of Kitimat-Stikine has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.



Regional District of
Kitimat-Stikine

SCHEDULE OF DIRECTOR REMUNERATION AND EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2022

| NAME | POSITION | REMUNERATION | EXPENSES |
|---|------------------------------------|---------------------|-----------------|
| BIDGOOD, BRUCE | DIRECTOR, ELECTORAL AREA C | \$ 22,281 | \$ 8,262 |
| BLACKSTOCK, WENDY | ALTERNATE, VILLAGE OF HAZELTON | 450 | \$1,448 |
| BROCKLEBANK, DAVID | DIRECTOR, ELECTORAL AREA D | 23,371 | 20,470 |
| BUJTAS, SEAN | DIRECTOR, CITY OF TERRACE | 13,543 | - |
| CHRISTIANSSEN, LYNN | ALTERNATE, CITY OF TERRACE | 400 | - |
| CORDEIRO, JAMES | VICE CHAIR, CITY OF TERRACE | 14,853 | - |
| DANUSER, ANGELA BRAND | DIRECTOR, DISTRICT OF STEWART | 2,662 | 1,466 |
| DAVIS, MICHAEL | ALTERNATE, ELECTORAL AREA C | 130 | - |
| ETZERZA, TINA | DIRECTOR, ELECTORAL AREA F | 22,661 | 3,304 |
| GERMUTH, PHILIP | CHAIR, DISTRICT OF KITIMAT | 20,288 | 1,099 |
| HAMMOND, JEFFERY | DIRECTOR, ELECTORAL AREA E | 17,381 | 1,656 |
| JONES, MICHAEL | ALTERNATE, ELECTORAL AREA E | 120 | - |
| LOWRY, GAIL | DIRECTOR, DISTRICT OF NEW HAZELTON | 14,023 | 1,597 |
| MAITLAND, JULIE | DIRECTOR, VILLAGE OF HAZELTON | 2,532 | 1,148 |
| MCKAY, GINA | DIRECTOR, DISTRICT OF STEWART | 10,511 | 694 |
| NYCE, ERIC | DIRECTOR, ELECTORAL AREA A | 22,301 | 6,907 |
| PARANICH, DEAN | DIRECTOR, ELECTORAL AREA B | 18,501 | 9,027 |
| PAULSON, PATRICIA | ALTERNATE, ELECTORAL AREA E | 320 | - |
| RAMSEY, TED | DIRECTOR, ELECTORAL AREA E | 3,790 | 800 |
| STERRITT, DENNIS | DIRECTOR, VILLAGE OF HAZELTON | 13,019 | 878 |
| YUNKWS, CYRA | DIRECTOR, ELECTORAL AREA B | 3,990 | 3,838 |
| TOTAL DIRECTOR REMUNERATION AND EXPENSES | | \$225,339 | \$62,594 |



Regional District of
Kitimat-Stikine

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2022

| NAME | POSITION | REMUNERATION | EXPENSES |
|---|--|---------------------|-----------------|
| ANDREWS, AMELIA | PLANNER | \$ 75,353 | \$ 4,573 |
| BEAUDRY, RYAN | DEPUTY/ACTING DIRECTOR OF DEVELOPMENT SERVICES | 119,141 | 4,763 |
| BLANEY, ERIN | SOLID WASTE MANAGER | 94,474 | 4,340 |
| BOEHM, RICK | FIRE CHIEF | 129,149 | 4,756 |
| GASSER, LINA | CHIEF ADMINISTRATIVE OFFICER | 126,867 | 10,331 |
| KERBY, EVA | MAPPING & GIS COORDINATOR | 78,630 | 449 |
| KERR, CHRIS | OPERATIONS & MAINTENANCE FOREMAN | 97,953 | 949 |
| KOERNER, YVONNE | CHIEF FINANCIAL OFFICER | 90,284 | 5,566 |
| KUNJUMON, JOBIN | OPERATIONS MANAGER | 86,547 | 1,305 |
| LACROIX, JASON | UTILITIES OPERATOR II | 87,841 | 1,422 |
| LAVIGNE, JONATHAN | DEPUTY FIRE CHIEF | 107,286 | 409 |
| LUKASSER, RENEE | DIRECTOR OF ADMINISTRATION & HUMAN RESOURCES | 114,776 | 3,222 |
| MILLER, PARRISH | LEAD OPERATOR OPERATIONS & MAINTENANCE | 96,914 | 961 |
| MUSSELMAN, RANDY | ACCOUNTANT | 78,905 | - |
| PELLEGRINO, TED | DIRECTOR OF DEVELOPMENT SERVICES/ACTING DIRECTOR OF WORKS & SERVICES | 149,607 | 2,891 |
| POOLE, RON | CHIEF ADMINISTRATIVE OFFICER | 85,594 | 1,570 |
| PROUSE, STEVEN | SOLID WASTE OPERATIONS COORDINATOR | 78,569 | 2,098 |
| RAGHU, AMRUTHA | PROJECT MANAGER | 95,735 | 1,811 |
| SCHIBLI, MARC | DEPUTY CHIEF/CHIEF FINANCIAL OFFICER | 106,949 | 3,716 |
| SUBTOTAL | | \$1,900,574 | \$55,132 |
| OTHER EMPLOYEES (UNDER \$75,000) | | \$1,318,744 | \$41,807 |
| TOTAL EMPLOYEE REMUNERATION AND EXPENSES | | \$3,219,318 | \$96,939 |



Regional District of
Kitimat-Stikine

**SCHEDULE OF PAYMENTS TO SUPPLIERS FOR GOODS AND SERVICES
YEAR ENDED DECEMBER 31, 2022**

| Vendor | Amount Paid |
|---|--------------------|
| Access Grant Services Inc | 38,275 |
| Als Canada Ltd | 42,861 |
| Associated Fire Safety | 59,515 |
| BC Hydro | 444,314 |
| BC Transit | 603,685 |
| Beaudette Contracting | 50,936 |
| Black Press Group Ltd | 60,653 |
| CDW Canada Corp | 39,572 |
| Centralsquare Canada Software Inc. | 27,914 |
| City Of Terrace | 1,484,364 |
| City Of Nanaimo | 36,661 |
| Coast Mountain Wireless Communications Ltd. | 42,620 |
| Canadian Recreation Excellence | 521,557 |
| District Of New Hazelton | 131,265 |
| Do Your Part Recycling Co | 91,833 |
| Fort Garry Fire Trucks | 1,521,680 |
| Frontier Chrysler Ltd | 103,284 |
| G Caron Contracting Ltd | 36,152 |
| Geier Waste Services Ltd | 795,492 |
| GFL Environmental Inc. | 1,534,789 |
| GHD Limited | 121,249 |
| Guillevin International Inc | 26,984 |
| IDL Projects | 1,822,344 |
| Indixio | 47,415 |
| Iskut Band Council | 46,200 |
| Kala Geosciences Ltd | 27,817 |
| Ken's Marine | 34,363 |
| Kermode Janitorial | 69,962 |
| Lakes District Maintenance Inc. | 28,646 |
| McCormick's Welding | 46,764 |
| Mills Office Productivity | 68,972 |
| Mister Chemical Limited | 155,343 |
| Morrison Hershfield | 37,572 |
| Municipal Insurance Association of B.C. | 157,282 |
| Munro Thompson Communication Inc | 38,929 |
| NBC Contracting Inc | 727,521 |
| Opus Consulting Group Ltd | 69,714 |
| Pacific Blue Cross | 182,432 |
| Pacific Northern Gas Ltd. | 49,309 |
| Parker, Daniel | 26,578 |
| Poole Consulting Ltd. | 86,417 |
| Power To Do Good Consulting | 72,975 |
| Progressive Ventures Construction Ltd | 235,333 |
| PSD Citywide Inc | 93,279 |



Regional District of
Kitimat-Stikine

**SCHEDULE OF PAYMENTS TO SUPPLIERS FOR GOODS AND SERVICES
YEAR ENDED DECEMBER 31, 2022**

| Vendor | Amount Paid |
|--|--------------------|
| Receiver General For Canada | 1,019,137 |
| Regional District Of Fraser-Fort George | 586,548 |
| Securiguard Services Limited | 32,298 |
| Stewart McDannold Stuart | 41,804 |
| Soucie Construction Ltd | 441,382 |
| Sperling Hansen Associates Inc | 28,619 |
| Suncor Energy Products Partnership | 88,246 |
| Superior Propane | 185,849 |
| Telus Mobility Cellular Inc | 29,601 |
| Telus | 70,847 |
| Tetra Tech Canada Inc. | 128,858 |
| Tri City Refrigeration Inc | 42,345 |
| Terrace Totem Ford | 65,786 |
| Thornhill Firefighters Association | 38,206 |
| Union Of B.C. Municipalities | 66,303 |
| Urban Systems | 57,324 |
| Westcan Advanced Communications Solutions | 44,503 |
| Westland Insurance Group Ltd. | 47,330 |
| Westland Resources | 80,976 |
| Wholesale Fire & Rescue Ltd. | 39,792 |
| Workers' Compensation Board Of BC | 108,451 |
| WSP Canada Inc. | 89,018 |
| Yeti Refrigeration Inc. | 37,242 |
| Your Decor | 25,863 |
| Total of aggregate payments exceeding \$25,000 | 15,337,148 |
| Consolidated total of payments \$25,000 or less | 1,891,400 |
| Grants and contributions exceeding \$25,000 | |
| City of Terrace | 28,500 |
| Hazelton District Public Library Association | 136,927 |
| Kitwanga Community Association | 31,000 |
| My Mountain Coop | 327,000 |
| Nisga'a Village Of Gitwinksihlkw | 50,401 |
| Skeena TV Association | 36,643 |
| Stikine Airport Society | 221,488 |
| Total of grants exceeding \$25,000 | 831,959 |
| Total payments | 18,060,507 |



Regional District of
Kitimat-Stikine

**SCHEDULE OF PAYMENTS TO SUPPLIERS FOR GOODS AND SERVICES
YEAR ENDED DECEMBER 31, 2022**

| Vendor | Amount Paid |
|--|--------------------|
| Amortization | 2,184,036 |
| Director remuneration & expenses | 287,933 |
| Employee remuneration & expenses | 3,316,257 |
| Municipal debt payments | 721,951 |
| Interest payments | 320,863 |
| Asset purchases | -4,014,384 |
| Other reconciling items | -92,640 |
| Reconciled to Statement of Financial Activities | 20,784,523 |



Regional District of
Kitimat-Stikine

STATEMENT OF SEVERANCE AGREEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

\$ -

There were no severance agreements under which payment commenced between the Regional District of Kitimat-Stikine and its non-unionized employees during the 2022 fiscal year.

Financial Information Act
Financial Information Regulation (FIR), Schedule 1

Statement of Financial Information (SOFI)
Index to FIR Schedule 1 and the Checklist

Page 1: Corporation Information

Ministry Information

General: Section One

- 1(1)(a) Statement of assets and liabilities
- 1(1)(b) Operational statement
- 1(1)(c) Schedule of debts
- 1(1)(d) Schedule of guarantee and indemnity agreements
- 1(1)(e) Schedule of employee remuneration and expenses
- 1(1)(f) Schedule of suppliers of goods and services
- 1(2) [Explanatory information for reference]
- 1(3) Statements prepared on a consolidated basis or for each fund
- 1(4) & (5) Notes to the statements and schedules in section 1(1)

Page 2: Statement of Assets & Liabilities: Section Two

- 2 Balance sheet
- Changes in equity and surplus or deficit

Operational Statement: Section Three

- 3(1) Statement of Income / Statement of Revenue and Expenditures
- Statement of Changes in Financial Position
- 3(2) & (3) Omission of Statement of Changes in Financial Position, with explanation
- 3(4) Requirement for community colleges, school districts and municipalities

Statement of Debts: Section Four

- 4(1)(a) & 4(2) List and detail the schedule of long-term debts
- 4(1)(b) Identify debts covered by sinking funds / reserves
- 4(3) & (4) Omission of schedule, with explanation

Page 3: Schedule of Guarantee and Indemnity Agreements: Section Five

- 5(1) List agreements under the Guarantees and Indemnities Regulation
- 5(2) State the entities and amounts involved
- 5(3) & (4) Omission of schedule, with explanation

Page 3 & 4: Schedule of Remuneration and Expenses: Section Six

- 6(1) [Definitions for reference]
- 6(2)(a) List remuneration / expenses for each elected official, member of board, Cabinet appointees
- 6(2)(b) List each employee with remuneration exceeding \$75,000, plus expenses
- 6(2)(c) Consolidated total for all employees with remuneration of \$75,000 or less
- 6(2)(d) Reconcile difference in total remuneration above with operational statement
- 6(3) Exclude personal information other than as required

Page 3 & 4: Schedule of Remuneration and Expenses: Section Six (continued)

- 6(4) & (5) [Explanatory information for reference]
- 6(6) Report employer portion of EI and CPP as a supplier payment
- 6(7)(a) & (b) Statement of severance agreements
- 6(8) Explain an omission of statement of severance agreements
- 6(9) [Statement of severance agreements to minister – not required unless requested]

Page 4: Schedule of Suppliers of Goods or Services: Section Seven

- 7(1)(a) List suppliers receiving payments exceeding \$25,000
- 7(1)(b) Consolidated total of all payments of \$25,000 or less
- 7(1)(c) Reconcile difference in total above with operational statement
- 7(2)(a) [Explanatory information for reference]
- 7(2)(b) Statement of payments of grants or contributions
- 7(2)(c) [Explanatory information for reference]

Page 5: Inactive Corporations: Section Eight

- 8(1) Ministry to report for inactive corporations
- 8(2)(a) Contents of report – statements and schedules under section 1(1) to extent possible
- 8(2)(b) Contents of report – operational status of corporation

Approval of Financial Information: Section Nine

- 9(1) Approval of SOFI for corporations (other than municipalities)
- 9(2) Approval of SOFI for municipalities
- 9(3) Management report
- 9(4) Management report must explain roles and responsibilities
- 9(5) Signature approval is for all contents of the SOFI

Access to the Financial Information: Section Ten

- 10(1) to (3) [Explanatory information for reference]

Financial Information Regulation, Schedule 1
Checklist – Statement of Financial Information (SOFI)

For the Corporation:

Corporate Name: Regional District of Kitimat-Stikine Contact Name: Marc Schibli
 Fiscal Year End: December 31, 2022 Phone Number: (250) 615-6100
 Date Submitted: _____ E-mail: mschibli@rdks.bc.ca

For the Ministry:

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

Distribution: Legislative Library Ministry Retention

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

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

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

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

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