



Source: Destination Osoyoos

2023 Annual Report



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FOR THE FISCAL YEAR ENDED DECEMBER 31, 2023

Did you know:

Osoyoos stands on the traditional territory of the Syilx (Okanagan) people. The name “Osoyoos” originates from the Syilx word “s̓wíw̓s” meaning “narrowing of the waters”



TABLE OF CONTENTS

INTRODUCTION

Message from the Mayor	4
Message from the CAO	6
Our Community	8
Mayor & Council	9
Our Organization	10
Council Priorities	12
Infrastructure Strategy	14
Community Grant & RMI Recipients	15

DEPARTMENTS

Corporate Services	16
Financial Services	18
Fire Department	19
Planning & Development Services	20
Operational Services	21
Community Services	22

FINANCIAL INFORMATION

Permissive Tax Exemptions	24
Management Report	25
Consolidated Financial Statements as of December 31, 2023	26



MESSAGE FROM THE MAYOR

On behalf of Osoyoos Town Council and staff, I am pleased to present the 2023 Annual Report.

This report provides the community with an update on projects that have been identified in our Strategic Priorities Plan. Over the year, these priorities and objectives have been reviewed and updated on a quarterly basis. Due to increased costs and the ongoing challenge of finding skilled workers, some projects have been delayed. Important decisions concerning the Water and Wastewater Master Plans continue to take a great deal of administrative time.

We are pleased to see the continuation of the Resort Municipality Initiative (RMI) funding. We are very appreciative of additional provincial grant funding, to be used mainly for our planned water treatment facility.

Due to severe drought conditions and local wildfires in 2023, the town Emergency Operations Center worked with the Regional Team to prepare for and provide a coordinated plan for the Southern Okanagan.

Councillors are proactive in meeting with provincial and federal ministers, both in person, and on monthly webinars. Council members serve as directors on many local and regional boards, including Destination Osoyoos (DO), South Okanagan Chamber of Commerce, attend meetings at School District #53, the Okanagan Regional Library Board (ORL), the Regional District Okanagan Similkameen (RDOS), Okanagan Basin Water Board (OBWB), International Lake Osoyoos Board of Control (ILOBC), the Economic Trust of the Southern Interior (ETSI-BC), and the Municipal Insurance Association (MIA).

I would like to acknowledge and thank the many local volunteers, community groups, coaches, businesses, and mentors who contribute countless hours to provide a variety of festivals, conferences, farmers markets, car shows, live music, art shows, and sporting events for our residents and visitors. Working together with unity and resolve, we show our commitment to fostering a positive and inclusive environment for all.

Osoyoos will continue to be a transparent, inclusive, and progressive community, offering “Canada’s Warmest Welcome.”



Sue McKortoff
Mayor





MESSAGE FROM THE CAO

As we reflect on the events of 2023, it is with great pride and gratitude that we present the highlights of our year in the 2023 Annual Report. This year was marked by significant achievements, challenges, and the unwavering resilience and commitment of our community to progress.

Throughout the year, we navigated a dynamic landscape with a new Council at the helm. Their leadership, combined with the dedication of our administration, enabled us to achieve remarkable milestones. One notable accomplishment was the establishment of a Strategic Priorities Chart and an Infrastructure Strategy, which provided transparency to the public and clear direction for Council's objectives.

The year's overarching theme centered on shaping a long-term vision for our community. We embarked on several large-scale planning projects, including the Zoning Bylaw, which will define zoning requirements, a review of short-term rentals to determine their regulatory framework, and a foreshore review to balance legislative compliance with access needs. These initiatives and ongoing efforts will continue in 2024 and will shape the future of our community.

To address critical infrastructure needs, we presented comprehensive reports on the status of our domestic water and sewer systems. These documents, coupled with financial plan options, provide vital insights for informed decision-making, and lay the groundwork for sustainable utilities.

Amidst the year's successes, we faced the challenges of wildfires, notably the Eagle Bluff fire where we successfully averted loss of life or property damage. Osoyoos Fire Rescue also deployed to other communities during the wildfire season, and through these unified regional efforts, it enhanced community resiliency. Our heartfelt gratitude extends to the tireless efforts of our Fire Department, other town staff, volunteers, and partner agencies, whose collaboration ensured our community's safety while assisting those in their time of need.

However, the impact of regional wildfires on tourism underscored the interconnectedness of our economy. Despite setbacks, businesses have remained resilient and committed to supporting our community.

Looking ahead, we anticipate the effects of provincial legislative changes announced in late 2023. These changes, particularly regarding building densities and emergency management, will necessitate proactive planning and adaptation to ensure our community's continued prosperity and safety.

Additionally, it is essential to address the challenges posed by negative social media activity and public demonstrations. Within the town's workforce, these actions have impacted the mental health and well-being of many and will affect the retention of existing team members and the attraction of new ones. It is imperative that we address these issues with unity and resolve, reaffirming our commitment to fostering a positive and inclusive environment for all.



In addition to addressing challenges, 2023 saw the commencement of significant projects such as the Gyro Park revitalization with the demolition of the old curling rink and the start of the 85th Street Plaza development. These endeavors will enhance our public spaces, foster community engagement, and promote economic vitality.

One of our greatest successes in 2023 was the awarding of grants. In 2023, we received nearly \$14 million, which will help to alleviate our infrastructure deficit. This was a remarkable achievement in that over the previous 13 years, we only received \$15.4 million, and of that amount, only \$4.5 million was invested within the town boundaries.

I extend my most profound appreciation to our dedicated staff, whose unwavering commitment ensures the seamless delivery of essential services each day. Your hard work does not go unnoticed, and I am continually inspired by your dedication.

I also extend my gratitude to the Council for their tireless dedication and leadership. Your vision and commitment to our community are commendable, and I eagerly anticipate our continued collaboration in the coming years.

On behalf of the entire town's staff, we take pride in serving you and look forward to the opportunities and challenges that 2024 will bring. Together, let us continue to make Osoyoos an even greater place to live, work, and play.

Warm regards,



Rod Risling
Chief Administrative Officer



Source: Destination Osoyoos

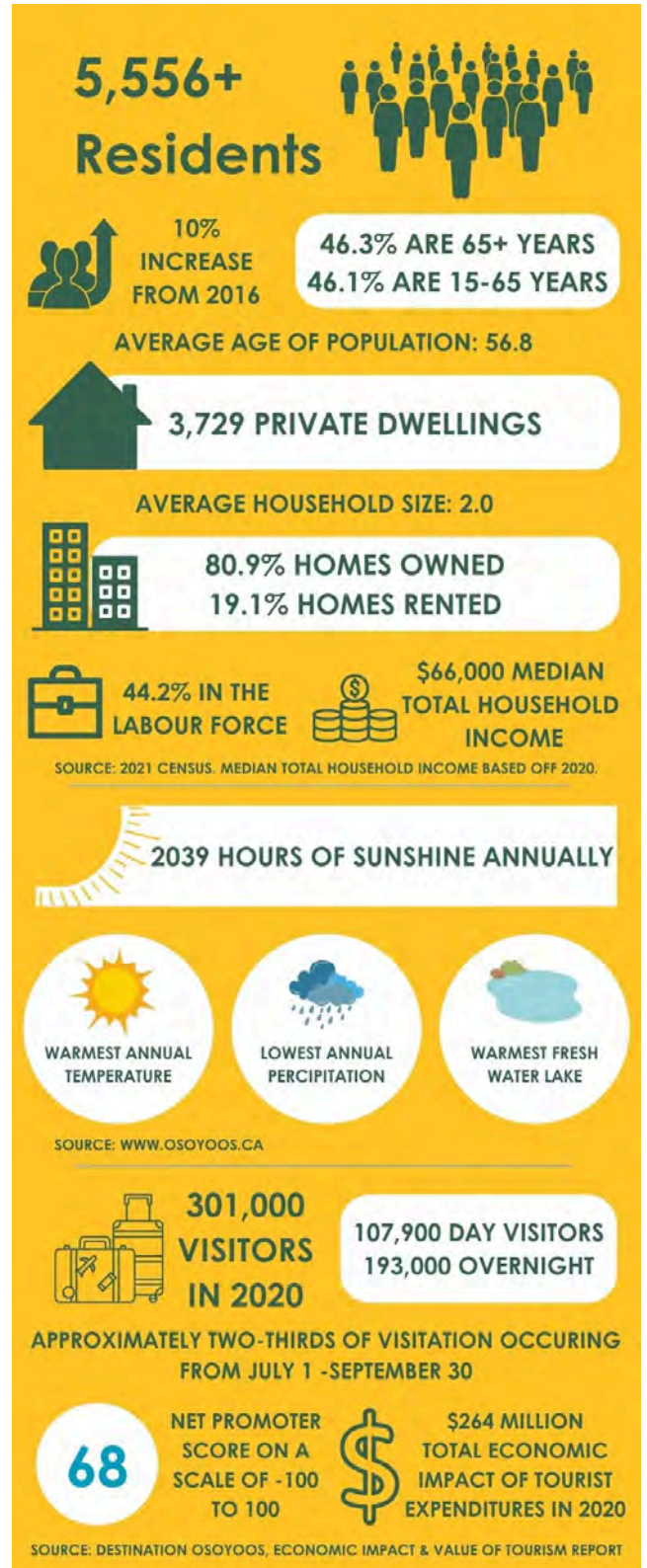
OUR COMMUNITY

Osoyoos is a picturesque community nestled in the Okanagan Valley of British Columbia, renowned for its stunning natural landscapes and warm climate. Situated around the warmest freshwater lake in Canada, the town offers an idyllic setting for outdoor enthusiasts and nature lovers.

Whether you're exploring the charming downtown area, sampling local wines at a vineyard, or simply relaxing by the lake, Osoyoos offers a peaceful retreat from the hustle and bustle of everyday life.



Source: Destination Osoyoos Economic Impacts & Value of Tourism Report



MAYOR & COUNCIL



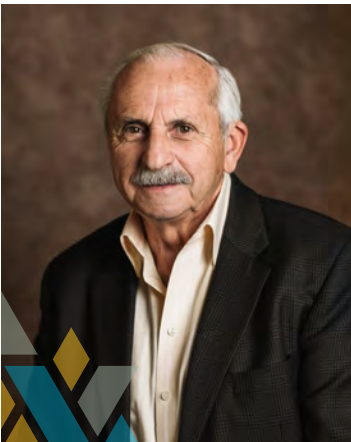
Mayor
Sue McKortoff



Councillor
Myers Bennett



Councillor
Johnny Cheong



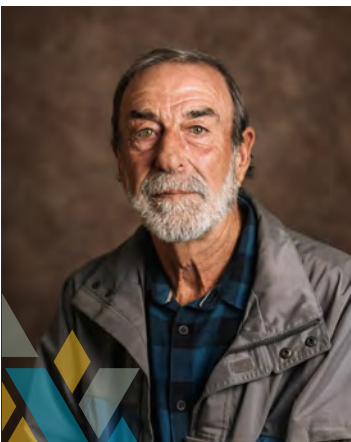
Councillor
Jim King



Councillor
Zach Poturica



Water Councillor
Bob Appleby

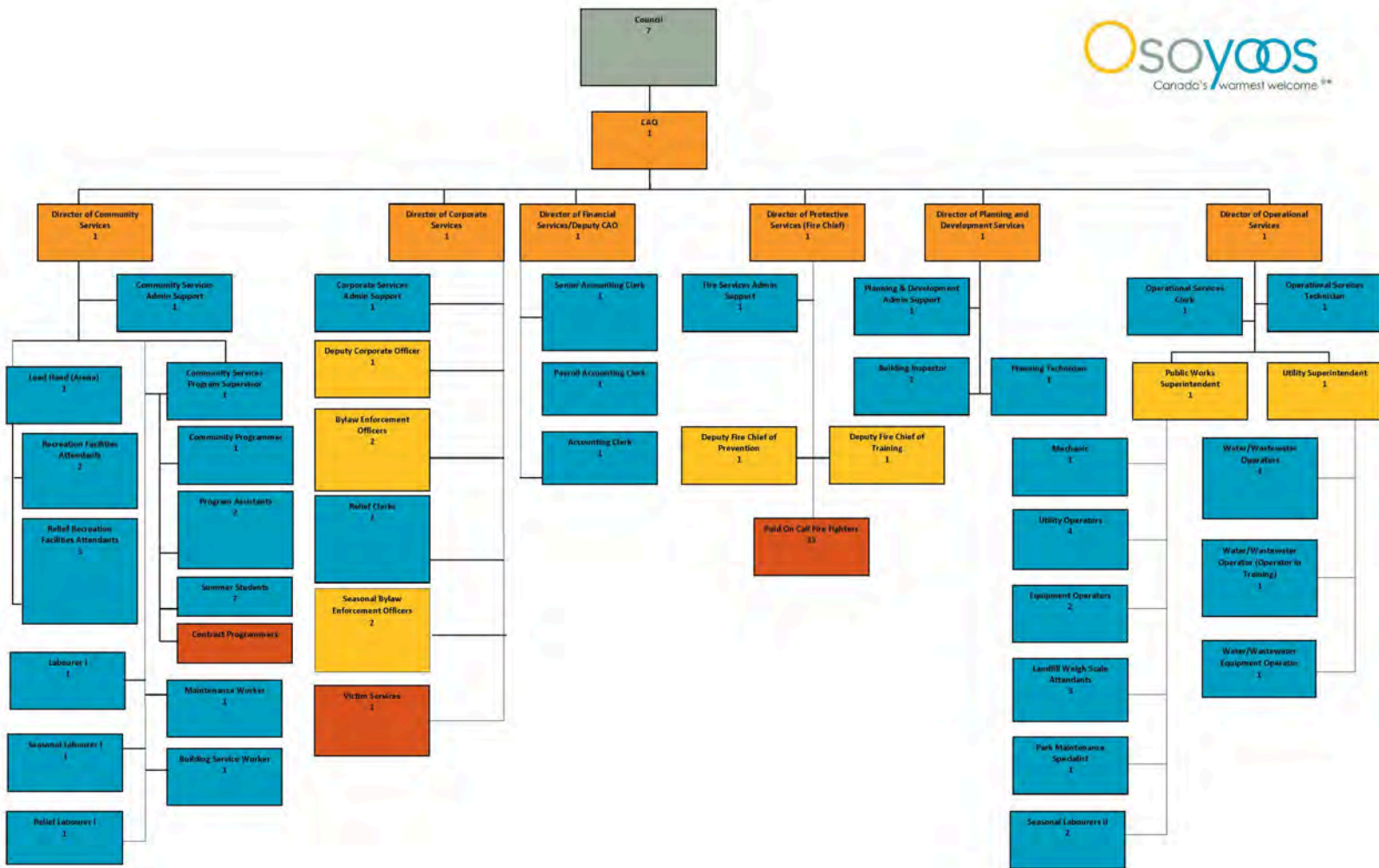


Water Councillor
Claude Moreira

2022-2026

OUR ORGANIZATION

The Town of Osoyoos prides itself on maintaining a dynamic and dedicated staff committed to serving the community with excellence. Our team consists of individuals with diverse skills and backgrounds, united by a shared passion for ensuring the well-being and prosperity of our town. From administrative professionals who keep our operations running smoothly to public works personnel who maintain our infrastructure, each member of our staff plays a crucial role in supporting the town's growth and development. We prioritize transparency and accountability in our staffing processes, striving to recruit and retain the best talent to meet the evolving needs of our residents and visitors. By fostering a culture of collaboration and innovation, we aim to deliver efficient and effective services that enhance the quality of life in Osoyoos for generations to come.





Did you know:

Osoyoos Lake is Canada's warmest fresh-water lake. In July and August, water temperatures average 24°C (75°F). The lake stretches over 19 kilometres (12 miles) of Canadian and United States territory; 14.7 kilometres (9.1 miles) on the Canadian side.

COUNCIL PRIORITIES

Council Priorities identify the strategic shifts, improvements and changes that are important to Council, the community, and the organization. The approach is designed to take immediate action on what is important to residents and guide the Town’s business planning and investment decisions. Council reviews the priorities quarterly.



Medical Services

- Practioner Shortages
- Emergency Room Closures
- No walk-in clinics

Action Completed: Province created a new agreement for doctors that provides additional flexibility and financial compensation to work in the emergency room of hospitals. This will improve doctor retention and attraction.



Infrastructure & Water (Supply & Quality)

- Aging infrastructure
- Domestic water quantity and quality
- Asset Management Plans (inventory/ condition)
- Investigating funding requirement of Public Service Accounting Board 3280- Asset Retirement Obligations

Action Completed: Asset Management plans and financial plan developed for sewer and domestic water. Asset management plans for recreation, buildings, and transportation will be worked on in 2024/2025. The agricultural irrigation system only remaining inventory without funding to complete an asset management plan.



Special Events

- Extend tourist season
- Town’s role (user/staff coordination)
- Grant funding for events

Action Completed: Grading system established for awarding of grants and funding increased by \$75,000.



Housing

- Needs of the community
- Housing supply
- Staff housing - hospitality & farm workers
- Affordable housing

Action Completed: Working with the Osoyoos Indian Band to provide servicing for an affordable 43 unit rental complex to be constructed at 4931 Cedar Lane.



Public Engagement

- Communications strategy
- Explore social media presence
- How to engage the Public

Action Completed: Communications Strategy adopted, and resource funding allocated within the 2024 budget.



Boat Trailer Parking Lot

- Secure long-term option for boat trailer parking
- Reduce congestion of trailer parking on streets
- Convenient location to support tourism

Action Completed: Purchased lot at 6901 Main Street and secured long-term boat trailer parking.



Long-Term Planning

- Updated the Zoning Bylaw
- Review Foreshore opportunities
- Provide short-term rental clarity
- Active Transportation Plan

Action Completed: All three projects are underway. Provincial legislative changes occurred at year end which will impact project completion dates. The active transportation plan was completed.



Source: Destination Osoyoos

INFRASTRUCTURE STRATEGY

Strategic planning ensures that Councils strategic vision is incorporated in the thought process of administration as projects are planned and implemented. It also provides residents and businesses with forward looking expectations and realizations.



Infrastructure

- Maintained and replaced based on its functional life. Assets in poor condition should be replaced and/or refurbished based on cost benefit analysis and budgeted accordingly.
- Public facing infrastructure in high tourism traffic areas will be refurbished or replaced once it reaches slightly below average condition.



Development Limit Urban Sprawl

- Higher density required.
- Developer cost charges need to increase to offset actual incurred costs.
- Increased water restrictions will be required to accommodate growth until the effects of water conservation, such as water metering, comes to fruition.



Recreation Maintain Current Services

- Amalgamated buildings/facilities where possible to save costs which could include shared facilities with Oliver and others.
- Pursue expanding current services, such as an aquatic centre, if other partners are willing to participate (OIB, Oliver, RDOS). Initial capital costs would need to be covered or significantly covered by grants.
- Consideration would also be given to a multi-use facility that could be expanded upon as existing facilities require replacement and/or significant upgrades.



Town Facilities

- Town owned facilities and services should be combined where it is fiscally responsible to do so.
- External bodies such as Interior Health, School District #53 and other non-profits can be included as options when rebuilds of municipal facilities are constructed when it is cost effective to do so.
- Other uses such as housing can be incorporated within Town facilities. Short term landing accommodations for Town staff and potentially other entities can be considered.
- The future Town Hall can be located off of Main Street.

Future Key Municipal Decisions: Strategic decisions on accessibility (walking/bike paths), main street rehabilitation, mixed housing (potential municipal ownership or partial ownership) and Gyro Park (and other parks) will be made by Council once additional information is made available.

COMMUNITY GRANT & RESORT MUNICIPALITY INITIATIVE GRANT RECIPIENTS

Osoyoos Curling Club
\$2,000.00

Osoyoos Secondary School
\$4,500.00

Sports Teams/Individuals
\$2,000.00

Osoyoos Elks Lodge 436
\$1,250.00

SOS Pride Society Event
\$4,747.00

Osoyoos & District Arts Council
\$6,000.00

Osoyoos Lake Paddling Club
\$4,000.00

Wide Arts National Association
\$12,000.00

SOS Pride Society
\$5,253.00

Osoyoos Music in the Park
\$26,000.00

Osoyoos Lake Water Quality Society
\$2,000.00

Desert Valley Hospice Society
\$3,000.00

Wide Arts National Association
\$1,500.00

Osoyoos Festival Society
\$8,000.00

Osoyoos Elks Senior Citizen Society
\$3,000.00

South Okanagan Similkameen Mental
Health Wellness Society
\$1,680.00

Cactus Jalopies
\$7,500.00

Osoyoos Child Care Centre
\$6,353.00

Desert Park Exhibition Society
\$1,500.00

Run Around Barrel Series
\$5,000.00



Source: Time's Chronicle

CORPORATE SERVICES

What We Do

The Corporate Services Department encompasses legislated responsibilities for the Corporate Officer under the *Community Charter*, Bylaw Enforcement, communications, Freedom of Information inquiries, human resources, insurance, land issues, leases and agreements, Local Government Elections, main reception duties, records management, transit, and Victim Services.

2023 Highlights

- At the Strategic Planning session in November 2022, Council directed Administration to create a Corporate Communication Strategy. This strategy was completed and presented to Council at the July 25, 2023, Committee of the Whole. A Full-time Communications Coordinator was recommended in the 2024-2028 Five Year Financial Plan.
- The Director and Deputy Corporate Officer sat on a regional steering committee to create a Code of Conduct that could be used by the RDOS and the municipalities in the Regional District Okanagan Similkameen area. Council approved the Regional Council Code of Conduct at the September 26, 2023, Regular Open Meeting.
- The Mitre Finch payroll software integration was completed.
- An Alternative Approval Process for elector for the extension of Town boundaries for two properties was held. Elector approval was obtained to extend town boundaries.
- Privacy Management Program was developed and distributed to all staff.

Moving Forward

- Communications Officer Position Responsibilities and development of a job description.
- Review of Bylaws and policies will continue,
- Bylaw Enforcement is investigating transitioning to Bylaw Notices to enforce municipal bylaw infractions.





Source: Destination Osoyoos



FINANCIAL SERVICES

What We Do

The Finance Department’s responsibilities and authority come from legislation mandated by the *Community Charter*, Provincial and Federal Statues and Municipal Bylaws. Financial Services is in charge of the preparation and monitoring of the Five-Year Financial Plan and Annual Financial Statements, levying and collecting municipal taxes and utilities, processing accounts payable, receivables and payroll, maintaining and updating cemetery records, developing and maintaining financial systems, borrowing and investing surplus and reserve funds.

Highlights of 2023

- A surplus was realized in the general, sewer, water, and Sun Bowl funds.
- 4,898 invoices processed for a total of \$19,978,282 paid to 1,185 suppliers.
- The finance department issues invoices for landfill tipping fees, services outside of the Town and Rural Utility areas, billings for recovery of funds and other miscellaneous billing, 445 invoices were issued.
- 9,233 payments were processed for a total of \$33,599,081
- There were zero properties in delinquent status for property taxes, 35 properties in arrears, and 180 properties with current year property taxes owing.
- 5 Rural sewer accounts and 33 rural water accounts were outstanding at the end of 2023.
- Computer Equipment Capital Project was completed in 2023 for a cost of \$32,357.
- Cemetery
 - Full Size: 2
 - Cremain:10
 - Internments: 41
 - Memorial Installations: 25

Moving Forward

- Investigate separate billing for utilities to remove them from property tax statements.
- Assessing initial setup of database for water metering billing.



FIRE DEPARTMENT

What We Do

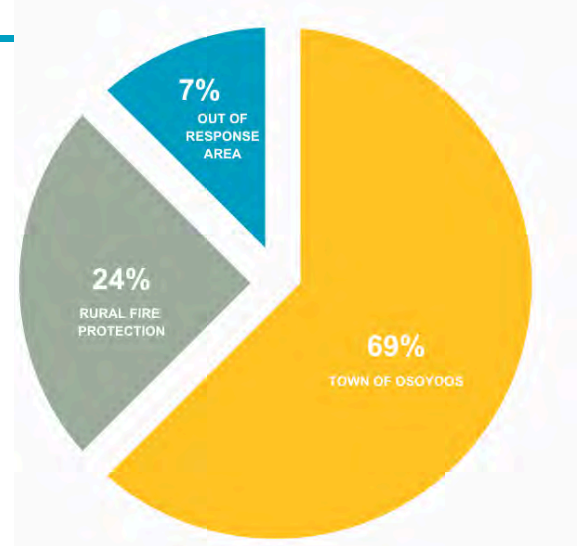
Osoyoos Fire Rescue is committed to protecting life, property, and the environment by responding to emergencies, ensuring regulatory compliance, and providing community education. We are dedicated to supporting the community and other agencies to the best of our abilities.

Highlights of 2023

- Osoyoos Fire Rescue hosted an Ice Rescue Train the Trainer Course.
- New rescue airbags were placed into service, These replace expired bags and will provide services for the next ten years.
- Brush truck 191 was placed into service.
- Participated in Camp Ignite, a program for young women in grades 11 and 12 to participate in a basic boot camp for firefighting. Emily Fichter attended the camp in Creston, BC.
- OFR has started Fire Smart courses, to help citizens with fire smarting their properties.
- Completed the list of inspectable properties within the Town.
- Rescue truck 191 was delivered in the fourth quarter.
- Mutual Aid Agreement was completed and signed by partners.
- Council declared the service level for Osoyoos Fire Rescue as a “Full-Service” operations level in the fourth quarter.
- All capital projects were completed in 2023.

Moving Forward

- Fire Smart Training will continue into the spring of 2024.
- Fire Apparatus Report will be completed and presented to Council in early 2024.
- Paid on Call Paid Policy to be completed.



PLANNING & DEVELOPMENT SERVICES

What We Do

The Planning and Development Services Department is responsible for land use planning, growth management, building permits, building inspections, business licensing, collection of securities and development cost charges and economic development.

Highlights of 2023

- Urban Systems started the process of updating the Zoning Bylaw, Foreshore and Lake Zoning Bylaw, as well as exploring a policy/program for Short-Term Rentals. Community Workshops were held and an online survey. The findings were presented to Council in a “What We Heard Report”.
- The Town of Osoyoos participated in a provincial pilot project for the Electric Kick Scooter Pilot program. To participate, the Town amended the Traffic Bylaw to be consistent with program regulations set out by the Provincial Government.
- Urban Systems was awarded the contract for the Housing Accelerator Fund (HAF). An Action Plan was completed and the application to the HAF was submitted to the Canadian Mortgage Housing Corporation (CMHC).
- Updated the Building Code Administration Bylaw.
- Meadowlark Housing Agreement for Phase 2 was updated to make changes to the selection process for the Near Market Housing Program. Four of the five properties in the program have sold.
- Meadowlark Phase 3 broke ground and completed civil services installations.

Moving Forward

- Province announced changes to development density requirements which will need to be incorporated in the Zoning Bylaw in 2024.
- Province announced Short Term Rentals legislation which will be considered as part of a potential community program.
- Review of Development Cost Charges Bylaw.
- Foreshore and Lake Zoning Bylaw.



OPERATIONAL SERVICES

What We Do

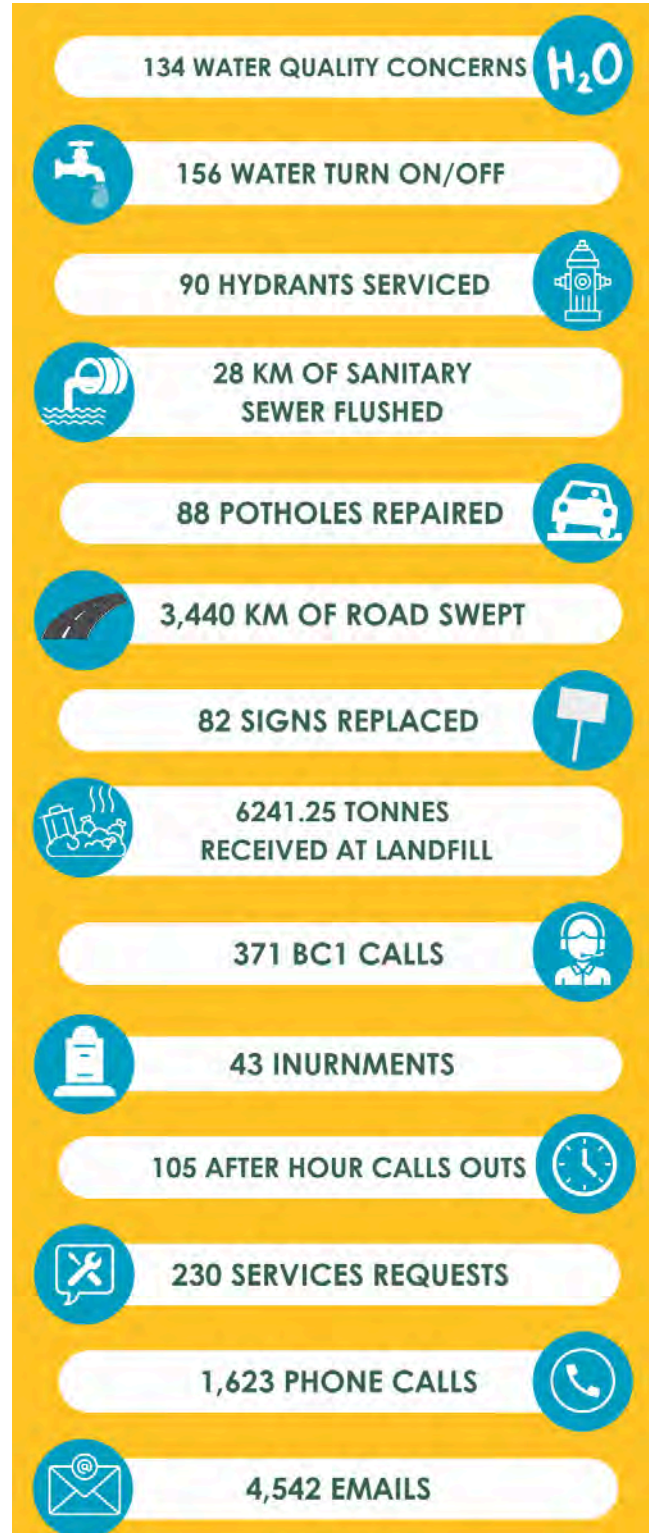
The Operational Services Department is responsible for the operation and maintenance for a wide range of functions within the Town. This includes the Town's domestic water system, agricultural irrigation system, wastewater collections system, roads, sidewalks, parks, municipal buildings, fleet, and more.

Highlights of 2023

- Demolition of the old curling rink, located at Gyro Park was completed by NAPP Enterprises.
- The Active Transportation Network Plan, completed by WSP Canada Inc. was presented to Council at the January 10, Committee of the Whole meeting.
- True Consulting presented the Water System Master Plan to Council at the June 27, Committee of the Whole meeting. This plan outlines the age of the infrastructure and the costs required to repair/replace it.
- The Sewer Master Plan was presented by True Consulting at the July 25, Committee of the Whole meeting. This plan outlines the assets involved with the system and the physical state of the infrastructure.
- Mass Construction was awarded the contract for the 85th Street Plaza construction. Work began in October of 2023, and should be completed in May 2024.
- 8 streetlights along Main Street were replaced, and 47 lights were switched to LED luminaires.
- Fire Hydrant servicing was completed in October 2023.
- Production well exploration took place in April and May as part of the Town's Water Master Plan.
- The construction of Legion Beach Washroom and multi-use trail was completed.

Moving Forward

- Design and construction of a water treatment facility.
- Significant water and sanitary sewer system upgrades.
- Development of a long-term wastewater treatment strategy to address odour and treatment concerns.
- Development of a Transportation Master Plan to guide roads, sidewalk, trail and other related infrastructure improvements and development for the next 20 years.
- Implement the deliverables outlined in the Community's 2022 Active Transportation Network Plan.
- Finalize the development of a Universal Water Metering Program.



COMMUNITY SERVICES

What We Do

The Community Services Department manages and operates recreational facilities including the Sonora Community Center, the Sun Bowl Arena, Desert Park, and Desert Sunrise Marina. We also develop programs for adults, children, and families, administer special events, oversee the memorial bench program, and maintain park washrooms and administer lease agreements with local businesses non-profit groups.

Highlights of 2023

- Washroom renovations were completed at Cottonwood Park, Lions Park, Kinsmen Park, Pioneer Walkway and Desert Park.
- Installation of the new plate and frame chiller took place at Sun Bowl Arena. The upgrades were rewarding with ice installation taking 8 days compared to over two weeks previously. Upgrades resulted in a 4.6% decrease in electrical consumption for the 4th quarter.
- Applied for and received a BC Tire Stewardship Program grant for a fall surface at Lions Park.
- Initiated the Childcare Needs Assessment. Cornerstone Consulting was hired for the project.
- Successful in obtaining an infrastructure planning grant to assist with completing a parks and recreation asset management plan.
- Human Resources Development Canada Grant offset wages for two Summer Cactus Kids camp staff.
- Accessibility Plan was adopted by Council at the July 25, Regular Open meeting.

Moving Forward

- Continue with the Accessibility and Age Friendly Committee to meet the accessible needs of the community.
- The need to update our Parks Master Plan has been identified. This will include specific recommendations for Gyro Park and a review of other park amenities and services throughout Town.
- Update of the fees and charges bylaw, along with the Special Event Application Policy to ensure a more seamless process when approving permits.





PERMISSIVE TAX EXEMPTIONS

In accordance with Section 98 (2)(b) of the *Community Charter*, the following properties in the Town of Osoyoos were provided permissive property tax exemptions by Council in 2023.

00515.010	9301A Hummingbird Lane	Osoyoos Curling Club Society	\$13,785.14
00437.000	8015 Spartan Drive	Lake Osoyoos Sailing Club	\$13,659.65
00965.000	12300 Golf Course Drive	Osoyoos Golf Club	\$32,960.90
00967.000	Portion of Sewage Lagoons	Osoyoos Golf Club	\$6,627.82
00985.400	Portion of Test Orchard	Osoyoos Golf Club	\$3,728.94
00966.075	4000 Golf Course Drive	Osoyoos Golf Club	\$440.19
00966.840	12130 Golf Course Drive	Osoyoos Golf Club	\$288.15
00435.000	Park Place	Osoyoos Seniors Centre & Museum Society	\$63,320.64
00653.000	8702 Main Street	Osoyoos Museum	\$11,329.78
00443.000	6609 89 Street	Osoyoos Nursery School	\$2,517.67
00644.000	8713 Main Street	Osoyoos Arts Council	\$3,280.85
00963.000	3800 Golf Course Drive	Osoyoos Portuguese Canadian Cultural Society	\$527.53
00963.000	3800 Golf Course Drive	Desert Park Exhibition Society	\$10,554.08
01316.040	5822 51st Street	Larry Ingenthron	\$1,798.04
00646.000	8701 Main Street	Town of Osoyoos	\$6,063.33
01345.005	9912 Highway 3	Destination Osoyoos Development Society	\$26,775.15
00038.000	6901 Main Street	Osoyoos Pyramid Corporation Ltd.	\$10,777.68
06093.010	8506 92 Avenue	Osoyoos Lodge No. 436 if the Elks of Canada	\$2,967.11
00756.000	8310 78 Avenue	Canadian Legion	\$3,147.52
00596.000	7206 87th Street	Synod of Diocese of Kootenay Anglican	\$1,929.08
00372.030	6 Finch Crescent	Grace Lutheran Church	\$4,397.00
00761.010	7812-7814 Spartan Drive	Osoyoos United Church	\$3,694.66
00371.005	42 Finch Crescent	Osoyoos Christian Centre (P.O.A.C)	\$3,658.28
00840.010	8514 74th Avenue	The President of the Lethbridge Stake	\$1,932.50
00828.010	7610 87th Street	Roman Catholic Bishop of Nelson	\$4,518.75
00535.220	6210 97th Street	Osoyoos Baptist Church	\$11,436.05

Includes permissive tax exemptions and includes wages, maintenance, and utilities for the facilities.

Total: \$246,116.49

MANAGEMENT REPORT

The Financial Statements contained in this Statement of Financial Information under the Financial Information Act has been prepared by management in accordance with generally accepted 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 to ensure 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 Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal controls and exercises this responsibility through the Chief Administrative Officer. Council meets with management quarterly and with the external auditors one time a year.

The corporation's Director of Financial Services has the responsibility for assessing the management systems and practices of the corporation.

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

The external auditors have full and free access to Council and meet with them annually.

On behalf of the Corporation of the Town of Osoyoos,



Jim Zakall
Director of Finance/Deputy CAO

Town of Osoyoos
Financial Statements
December 31, 2023



Town of Osoyoos Contents

For the year ended December 31, 2023

	Page
Management's Responsibility	
Independent Auditor's Report	
Financial Statements	
Statement of Financial Position.....	1
Statement of Operations and Accumulated Surplus.....	2
Statement of Change in Net Financial Assets.....	3
Statement of Cash Flows.....	4
Notes to the Financial Statements.....	5
Schedules	
- Schedule 1: Restricted Surplus - Reserves for Future Expenditures.....	20
- Schedule 2: Schedule of Property and Other Taxes.....	21
- Schedule 3: Schedule of COVID Restart Fund Revenues and Disbursements.....	22
- Schedule 4: Schedule of Tangible Capital Assets	23
Statement of Cemetery Care Trust Funds.....	24

Management's Responsibility

To the Mayor and Council of Town of Osoyoos:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Mayor and Council is composed entirely of individuals who are neither management nor employees of the Municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

MNP LLP is appointed by the Mayor and Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

May 14, 2024



Chief Administrative Officer



Director of Finance

Independent Auditor's Report

To the Mayor and Council of Town of Osoyoos:

Opinion

We have audited the financial statements of Town of Osoyoos (the "Municipality"), which comprise the statement of financial position as at December 31, 2023, and the statements of operations and accumulated surplus, changes in net financial assets, cash flows and the related 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 Municipality as at December 31, 2023, and the results of its operations, changes in its 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 report. We are independent of the Municipality 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.

Other Information

Management is responsible for the other information. The other information comprises the annual report. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management 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 Municipality'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 Municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Municipality'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 these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality'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 Municipality'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 Municipality 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.

Kelowna, British Columbia

May 14, 2024

Chartered Professional Accountants

Town of Osoyoos
Statement of Financial Position
As at December 31, 2023

	2023	2022 <i>(Restated - Note 20)</i>
Financial assets		
Cash <i>(Note 4)</i>	12,842,582	11,593,755
Temporary investments <i>(Note 5)</i>	29,764,997	16,456,341
Accounts receivable <i>(Note 6)</i>	1,076,868	1,254,710
	43,684,447	29,304,806
Financial Liabilities		
Accounts payable and accrued liabilities <i>(Note 7)</i>	1,972,122	1,027,281
Asset retirement obligation <i>(Note 8)</i>	1,085,586	239,230
Deferred revenues		
Building deposits	1,226,975	890,437
Deferred revenue <i>(Note 9)</i>	14,858,664	3,689,901
Deferred development cost charges <i>(Note 10)</i>	2,536,988	2,507,416
Long-term debt <i>(Note 11)</i>	10,495,194	10,462,859
	32,175,529	18,817,124
Net financial assets	11,508,918	10,487,682
Commitments and contingencies <i>(Note 13)</i>		
Municipal Finance Authority of B.C. deposits <i>(Note 14)</i>		
Non-financial assets		
Tangible capital assets (Schedule 4)	82,627,902	79,607,608
Inventory of supplies	236,230	262,062
Prepaid expenses	59,704	69,033
	82,923,836	79,938,703
Accumulated surplus <i>(Note 12)</i>	94,432,754	90,426,385

Approved on behalf of Mayor and Director of Finance



Mayor



Director of
Finance

Town of Osoyoos

Statement of Operations and Accumulated Surplus

For the year ended December 31, 2023

	2023 <i>(Budget - Note 16)</i>	2023	2022 <i>(Restated - Note 20)</i>
Revenue			
Sale of services	6,132,755	6,210,891	5,466,860
Taxation - net (Schedule 2)	5,358,658	5,357,389	4,820,415
Return on investments	251,000	2,087,892	942,531
Solid waste management	1,151,100	1,128,272	1,172,110
Grants - provincial (Note 15)	3,705,000	2,968,602	1,159,535
Grants - other (Note 15)	1,914,081	1,045,523	1,175,009
Licences, permits, rentals and fines (Note 18)	314,530	335,283	294,055
Administration and miscellaneous recoveries	392,700	190,420	153,372
Contributions from developers	160,000	160,000	-
Penalties and interest on taxes	78,000	128,951	98,710
Franchise fees	83,710	104,632	77,494
Actuarial gains	-	79,601	66,000
Grants in lieu of taxes	14,000	28,095	19,023
Donations	20,000	23,857	24,330
Gain on disposal of tangible capital assets	10,000	9,114	17,736
	19,585,534	19,858,522	15,487,180
Expenses			
General government services	1,935,660	3,349,210	3,083,785
Protective services	3,063,010	2,543,101	2,463,670
Transportation services	979,640	826,386	949,995
Environmental services	1,216,170	1,099,053	1,017,700
Recreation and cultural services	1,999,190	2,161,926	1,422,154
Public health services	60,810	41,194	55,694
Sewer services	2,290,418	2,706,614	2,053,009
Water services	3,006,687	3,124,669	2,529,066
	14,551,585	15,852,153	13,575,073
Annual surplus	5,033,949	4,006,369	1,912,107
Accumulated surplus, beginning of year	90,426,385	90,426,385	88,514,278
Accumulated surplus, end of year	95,460,334	94,432,754	90,426,385

The accompanying notes are an integral part of these financial statements

Town of Osoyoos
Statement of Change in Net Financial Assets
For the year ended December 31, 2023

	2023 (Budget - Note 16)	2023	2022 (Restated - Note 20)
Annual surplus	5,033,949	4,006,369	1,912,107
Acquisition of tangible capital assets	(14,452,862)	(4,809,888)	(3,025,343)
Amortization of tangible capital assets	-	2,635,949	2,534,568
Adjustment on adoption of the asset retirement obligation standard (Note 3)	-	(846,356)	-
	(14,452,862)	(3,020,295)	(490,775)
Change in inventory of supplies	-	25,833	(82,436)
Change in prepaid expenses	-	9,329	(18,143)
	-	35,162	(100,579)
Increase (decrease) in net financial assets	(9,418,913)	1,021,236	1,320,753
Net financial assets, beginning of year	10,487,682	10,487,682	9,166,929
Net financial assets, end of year	1,068,769	11,508,918	10,487,682



Source: Times Chronicle

Corporation of the Town of Osoyoos
Statement of Cash Flows

For the year ended December 31, 2023

	2023	2022
Cash provided by (used for) the following activities		
Operating Activities		
Annual surplus	4,006,369	1,912,107
Items not involving cash included in annual surplus:		
Amortization of tangible capital assets	2,635,949	2,534,568
Gain on disposal of tangible capital assets	(9,116)	(17,736)
Actuarial adjustment	(79,601)	(66,000)
Net change in non-cash working capital items:		
Inventory	25,832	(82,436)
Landfill closure and post-closure	(846,356)	11,520
Adjustment on adoption of asset retirement obligations	846,356	
Net change in cash working capitals items:		
Accounts receivable	177,844	281,329
Prepaid expenses	9,329	(18,143)
Accounts payable and accrued liabilities	944,841	(144,293)
Deferred revenue	11,168,763	426,895
Other liabilities	336,538	(2,472)
Deferred development cost charges	29,573	598,625
	19,246,321	5,433,964
Capital Activities		
Acquisition of tangible capital assets	(4,809,888)	(3,025,343)
Proceeds on disposal of tangible capital assets	9,114	17,736
	(4,800,774)	(3,007,607)
Investing Activities		
Increase in temporary investments	(13,308,656)	(6,199,717)
Financing Activities		
Proceeds from long-term debt	731,000	128,400
Repayment of long-term debt	(619,064)	(468,168)
	111,936	(339,768)
Increase (decrease) in cash and cash equivalents	1,248,827	(4,113,128)
Cash, beginning of year	11,593,755	15,706,883
Cash, end of year	12,842,582	11,593,755

The accompanying notes are an integral part of these financial statements

1. Incorporation and operations

The Corporation of the Town of Osoyoos (the "Town") was incorporated as a Town in 1983 under statute of the Province of British Columbia. Its principal activities include the provision of local government services to residents of the incorporated area. These include general government, protective, water, sewer, recreation and cultural, environmental, transportation, and public health services. The financial statements include the results of operations for all services.

2. Significant accounting policies

These financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and including the following significant accounting policies:

a) Basis of accounting

The Town 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 the creation of a legal obligation to pay.

b) Property tax revenue

Property tax revenue is recognized at the date property tax notices are issued, based on property assessment values issued by B.C. Assessment for the current year and tax rates established annually by bylaw. Assessments are subject to appeal and tax adjustments are recorded when the results of appeals are known.

c) Government Transfers

The Municipality recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the Municipality recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

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.

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

e) Cash and cash equivalents

Cash and cash equivalents include cash and highly liquid investments with a term to maturity of 90 days or less at acquisition and readily convertible to cash.

f) Long-term debt

Long-term debt is recorded net of principal repayments and actuarial adjustments.

g) Asset retirement obligation

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset (or a component thereof) at the financial statement date when there is a legal obligation for the Municipality to incur retirement costs in relation to a tangible capital asset (or component thereof), the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at December 31, 2023. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

2. Significant accounting policies *(Continued from previous page)*

Asset retirement obligation *(Continued from previous page)*

When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying amount of the related tangible capital asset (or component thereof). The asset retirement cost is amortized over the useful life of the related asset.

At each financial reporting date, the Municipality reviews the carrying amount of the liability. The Municipality recognizes period-to-period changes to the liability due to the passage of time as accretion expense. Changes to the liability arising from revisions to either the timing, the amount of the original estimate of undiscounted cash flows or the discount rate are recognized as an increase or decrease to the carrying amount of the related tangible capital asset.

The Municipality continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

h) Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the Municipality is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at December 31, 2023.

At each financial reporting date, the Municipality reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The Municipality continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

i) 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.

j) 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.

Annual amortization is charged in the year of acquisition. Amortization is charged to the date the asset is sold in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

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:

	<i>Rate</i>
Land improvements	10 - 40 years
Buildings	5 - 50 years
Furniture, equipment and vehicles	1 - 25 years
Roads and drainage	10 - 60 years
Water infrastructure	10 - 80 years
Sewer infrastructure	10 - 80 years

2. Significant accounting policies *(Continued from previous page)*

Tangible capital assets *(Continued from previous page)*

ii) Contributions of tangible capital assets

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

iii) Natural resources

Natural resources that have not been purchased are not recognized as assets in the financial statements.

iv) 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.

v) Interest capitalization

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

k) Use of estimates

The preparation of financial statements 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 provisions for accrued liabilities, estimated useful lives of tangible capital assets, valuation of accounts receivable, and asset retirement obligations.

Liabilities for contaminated sites are estimated based on the best information available regarding potential contamination where the Town is responsible.

l) Debt charges

Debt principal repayments are not included in the statement of operations pursuant to PSAB disclosure. Interest expense is recorded on an accrual basis and is expensed to the current year operations.

m) Deferred development cost charges

Certain user fees and development charges are collected for future services and acquisitions. These revenues are deferred and recognized in the period in which the specified expenses are incurred, services performed, or the tangible capital assets acquired.

n) Employee future benefits

The Town and its employees make contributions to the Municipal Pension Plan. As this plan is a multi-employer defined benefit pension plan, the Town's contributions are expensed as incurred.

o) Expenses

Expenses are recognized as they are incurred and measurable based on receipt of goods or services and/or the creation of a legal obligation to pay.

p) Inventory

Inventory is valued at the lower of cost and net realizable value, with cost determined on a first-in, first-out basis.

q) Leases

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

2. Significant accounting policies *(Continued from previous page)*

r) Prepaid expenses

Various items are included in prepaid expenses including insurance and deposits. These items are intended to be included in expenses in the next financial reporting period and as such are not considered financial instruments.

s) Tax collections for other governments

The Town is required by legislation to collect property taxes on behalf of other governments. These collections and requisitions are not included in the Town's financial statements as part of the statement of operations.

t) Trust funds

Trust funds and the related assets and liabilities held by the Town for cemetery care are not included in the statement of financial position. A Statement of Cemetery Care Trust Funds is provided for information purposes.

u) Financial instruments

The Municipality recognizes its financial instruments when the Municipality becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

At initial recognition, the Municipality may irrevocably elect to subsequently measure any financial instrument at fair value. The Municipality has not made such an election during the year.

The Municipality subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Transactions to purchase or sell these items are recorded on the trade date. Net gains and losses arising from changes in fair value are recognized in the statement of remeasurement gains and losses. The Municipality has not presented a statement of remeasurement gains and losses as it does not have any items giving rise to remeasurement gains (losses). Interest income is recognized in the statement of operations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost. With the exception of those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost using the effective interest rate method.

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in operating surplus. Conversely, transaction costs are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

All financial assets except derivatives are tested annually for impairment. Management considers whether the investee has experienced continued losses for a period of years in determining whether objective evidence of impairment exists. Any impairment, which is not considered temporary, is recorded in the statement of operations. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net remeasurements of financial assets measured at fair value are reported in the statement of remeasurement gains and losses.

Town of Osoyoos
Notes to the Financial Statements
For the year ended December 31, 2023

3. Change in accounting policy

Asset retirement obligations

Effective January 1, 2023, the Municipality adopted the Public Sector Accounting Board's (PSAB) new standard for the recognition, measurement and disclosure of a liability for asset retirement obligations under PS 3280 *Asset Retirement Obligations*. The new standard establishes when to recognize and how to measure a liability for an asset retirement obligation, and provides the related financial statement presentation and disclosure requirements.

Previously, the Municipality recorded the provision for site rehabilitation in accordance with PS 3270 *Solid Waste Landfill Closure and Post-Closure Liability*, which requires recognition of a liability for closure and post-closure care as the site capacity is used and is equal to the proportion of the estimated total expenditure required for closure and post-closure care. Under the new standard, a liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset when certain criteria are met, as described in Note 1.

Pursuant to the recommendations, the change was applied prospectively and prior periods have not been restated. As such, the Municipality recognized asset retirement obligations for those arising on or after January 1, 2023, as well as for those arising prior to date of adoption but for which an obligation was not previously recognized. In addition, previously recognized asset retirement obligations have been adjusted to reflect the requirements in this standard.

The cumulative effect in the current year of adopting this new standard is to increase liabilities by \$846,356, increase the associated tangible capital assets by \$846,356 increase expenses by \$nil, and increase accumulated surplus by \$nil.

Financial instruments

Effective January 1, 2023, the Municipality adopted the Public Sector Accounting Board's (PSAB) new recommendations for the recognition, measurement, presentation and disclosure of financial assets, financial liabilities and derivatives under Section PS 3450 *Financial Instruments*. The new Section is applied prospectively, and prior periods have not been restated. There was no material impact on the financial statements from the prospective application of the new accounting recommendations.

4. Cash

	2023	2022
General funds	7,604,204	6,428,298
Development cost charge (Note 10)	2,536,988	2,507,416
Resort Municipality Funds (Note 9)	1,384,612	1,514,272
Federal Gas Tax funds (Note 9)	1,316,778	1,143,769
	12,842,582	11,593,755

5. Temporary investments

Interest earned on the various GICs ranges from 0% to 6.55% (2022 – 0% to 5.5%) per annum depending on the maturity of the GIC and is accrued as earned over the term of the investment. All investments are held in the general fund.

6. Accounts receivable

	2023	2022
Trade accounts and other receivables	731,120	908,962
Property taxes:		
Current	280,575	280,575
Arrears and delinquent	65,173	65,173
	1,076,868	1,254,710

Town of Osoyoos
Notes to the Financial Statements
For the year ended December 31, 2023

7. Accounts payable and accrued liabilities

	2023	2022
Trade payables and accrued liabilities	1,718,984	696,432
Due to other governments	37,447	82,867
Deposits payable	41,481	39,474
Wages payable	174,210	208,508
	1,972,122	1,027,281

8. Asset retirement obligation

The Municipality opened a landfill site in 2011, and is legally required to perform closure and post-closure activities upon retirement of this site, which is estimated to be in 28 years. The Municipality recognized a liability for the asset retirement obligation ("ARO") and a corresponding amount has been capitalized as an asset retirement cost and added to the carrying value of the landfill site. The asset retirement cost is amortized on a straight-line basis over the useful life of the site.

The Municipality estimated the amount of the liability using a present value technique wherein cash flows are discounted using a borrowing rate of 3.5% (based upon the Town's long term historic rate) and using the period remaining for the retirement of the asset from the year of recognition. The estimated liabilities at retirement are based on a 2% inflation rate based on the midpoint of Bank of Canada's target inflation range of 1% to 3%. The reported liability is based on estimates and assumptions with respect to events extending over the post closure period using the best information available to managements. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

	2023	2022
Balance, beginning of year	239,230	-
Liability incurred	620,895	239,230
	860,125	239,230

The Municipality owns a number of buildings which contain asbestos, which represent a health hazard as per the Canadian Environmental Protection Act and B.C. Hazardous Waste Regulation, and is legally required to perform closure activities upon renovation or demolition of these sites. The Municipality recognized a liability for the asset retirement obligation and a corresponding amount has been capitalized as an asset retirement cost and added to the carrying value of each of the buildings.

The Municipality estimated the amount of the liability by engaging third party contractors to provide quotes on the cost to remove the asbestos and to further renovate the buildings. These fixed quotes were received during the 2023 financial year, with work proceeding and expected to complete in the 2024 financial year.

	2023	2022
Liability incurred	225,461	-
	225,461	-

Town of Osoyoos
Notes to the Financial Statements
For the year ended December 31, 2023

9. Deferred revenue

	2023	2022 <i>(Restated - Note 20)</i>
Property taxes	1,288,406	1,036,444
Federal Gas Tax funding (Community Works Fund)	1,316,778	1,143,769
Grants	10,435,318	272,089
Resort Municipality Fund	1,384,612	805,999
Contributions from customers	426,000	426,000
Licenses	7,550	5,600
	14,858,664	3,689,901
	2023	2022
Federal Gas Tax funding		
Unspent funds, opening balance	1,143,769	836,829
Funding received during the year	294,268	281,681
Interest earned	57,641	25,259
Funds used	(178,900)	-
	1,316,778	1,143,769
	2023	2022
Resort Municipality funding		
Unspent funds, opening balance	805,999	416,192
Funding received during the year	511,717	456,135
Interest earned	66,896	55,000
Funds used	-	(121,328)
	1,384,612	805,999

Federal Gas Tax Funding (Community Works Fund) is provided by the Government of Canada. The use of the funding is established by a funding agreement between the Town and the Union of British Columbia Municipalities. Federal Gas Tax funding may be used towards designated public transit, community energy, water, wastewater, solid waste and capacity building projects, as specified in the funding agreements.

10. Deferred development cost charges

	2023	2022
Development cost charges by category:		
Parks	1,205,891	1,128,572
Roads	854,613	798,746
Water	88,804	229,649
Sewer	381,744	345,975
Storm-drains	5,936	4,474
	2,536,988	2,507,416
	2023	2022
Development cost charges, opening balance	2,507,416	1,908,791
Return on investments	137,146	54,486
Contributions from developers	52,426	604,673
Acquisitions of tangible capital assets	(160,000)	(60,534)
	2,536,988	2,507,416

Town of Osoyoos
Notes to the Financial Statements
For the year ended December 31, 2023

11. Long-term debt

Bylaw	Rate	Year Maturing	Interest	Principal	Actuarial Adjustment	2023	2022
0009-0	-	2023	-	7,299	-	-	7,299
0010-0	-	2023	-	6,274	-	-	6,274
0011-0	-	2023	-	6,964	-	-	9,464
0012-0	-	2024	-	16,982	-	25,441	42,423
0001-2	-	2024	-	11,276	-	123,971	135,247
0013-0	-	2026	-	23,896	-	67,530	91,426
0014-0	-	2026	-	6,121	-	22,404	28,525
0015-0	-	2027	-	120,850	-	-	120,850
0016-0	-	2026	-	61,577	-	319,423	-
0017-0	-	2026	-	-	-	350,000	-
1258	3.80%	2030	2,518	7,230	3,488	86,295	97,014
1290	3.85%	2033	11,059	9,646	4,083	171,436	185,165
1306	2.80%	2047	160,724	120,654	19,217	4,959,709	5,099,580
1185	4.78%	2023	8,664	9,194	14,038	-	23,232
1348	2.99%	2041	39,703	61,773	1,390	1,413,923	1,477,086
1184	4.78%	2023	15,618	16,573	25,306	-	41,879
1347	2.66%	2039	78,400	130,255	12,078	2,955,062	3,097,395
			316,686	619,064	79,600	10,495,195	10,462,859

The estimated aggregate repayments on long-term debt over the next five years are as follows:

2024	527,333
2025	516,524
2026	603,254
2027	487,493
2028	417,162

Interest paid on the long-term debt totaled \$318,851 (2022 - \$316,686) and is expensed in the segment to which the debt relates (Note 19). The actuarial adjustment for the year was \$79,601 (2022 - \$66,000).

Town of Osoyoos
Notes to the Financial Statements
For the year ended December 31, 2023

12. Accumulated surplus

Accumulated surplus is represented by:

	2023	2022 <i>(Restated - Note 20)</i>
Unrestricted surplus	13,186,912	8,543,086
Restricted surplus (Schedule 1)	9,113,134	12,738,550
Equity in tangible capital assets	72,132,708	69,144,749
	94,432,754	90,426,385

The restricted surplus represents reserves set aside for future expenses. Non-statutory reserves represent an appropriation of surplus for specific purposes. Reserves for future capital expenditures represent funds to finance incomplete capital projects. Statutory reserves are restricted by the Community Charter and the associated municipal bylaws that establish the reserves. A schedule accompanying these financial statements provides details of the various restricted surpluses held and the changes during in the current year.



Source: Times Chronicle

13. Commitments and contingencies

a) The Town, as a member of the Regional District of the Okanagan-Similkameen ("RDOS") and the Regional Hospital District ("RHD"), is responsible for its portion of any operating deficits or long-term debt related to functions in which it participates. Under provisions of the Local Government Act, the RDOS debt is a joint and several liability of the RDOS and each of its member municipalities.

b) The Town and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits 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 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 Town paid \$307,818 (2022 - \$292,301) for employer contributions to the plan in 2023.

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

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

c) Debentures are covered by a loan agreement with the MFABC which provides that, if at any time the payments provided for in the agreement are not sufficient to meet the authority's obligations in respect of such borrowings, the resulting deficiency becomes a proportional liability of each local government member. As these demand notes are contingent in nature, no liability is recorded.

d) The Town rents a space for a fire hall under an annual operating lease which expires in May 2029. Future minimum payments under the operating lease for the firehall space are as follows:

2024	27,995
2025	27,600
2026	27,600
2027	27,600
2028	27,600
2029	6,900

e) The Town, along with the RDOS, jointly appoints members to a recreation commission having responsibility for the management of the Sun Bowl Arena. The Town provides management services under a contract that allows for the supervision and operation of the Sun Bowl Arena. The operations of the Sun Bowl Arena are wholly consolidated by the RDOS.

Town of Osoyoos
Notes to the Financial Statements
For the year ended December 31, 2023

14. Municipal Finance Authority of B.C. deposits

The Town issues its debt instruments through debenture financing obtained from the MFABC. A condition of the MFABC borrowing is that a portion of the debenture proceeds are withheld by the MFABC as a debt reserve fund. The Town executes demand notes in connection with each debenture and the related debt reserve, whereby the Town may be required to loan certain amounts to the MFABC (Note 14). The details of the cash deposits and demand notes at the year-end are as follows:

	<i>Cash Deposits</i>	<i>Demand Notes</i>	2023	2022
General fund	95,771	73,166	168,937	167,198
Sewer fund	69,327	38,432	107,759	132,488
Water fund	35,349	16,302	51,651	35,054
	200,447	127,900	328,347	334,740

15. Government transfers

Government transfers are included in the revenues identified as Grants – provincial, Grants – other, and Grants in lieu of taxes. In 2023, the Town received and recorded as revenue the following transfers:

	2023	2022
Unconditional transfers		
Federal	28,095	19,023
Provincial	494,000	631,000
Municipal	70,000	70,000
	592,095	720,023
Conditional transfers		
Provincial	2,474,602	528,535
Municipal	975,523	1,105,009
	3,450,125	1,633,544
	4,042,220	2,353,567

Town of Osoyoos
Notes to the Financial Statements
For the year ended December 31, 2023

16. Budget data

The budget data presented in these financial statements is based upon the 2023 operating and capital budgets adopted by Council on September 12, 2023. Subsequent amendments have been approved by Council and are not reflected in the financial statement budget figures presented. The following table reconciles the approved budget to the budget figures reported in these financial statements.

	<i>Budget Amount</i>
Annual surplus per statement of operations	5,033,949
Adjust for budgeted cash items not included in statement of operations	
Borrowing Proceeds	731,000
Transfer from reserves and prior year surplus	10,190,031
Transfer to reserves and other governments	(1,146,783)
Tangible capital asset acquisitions	(14,452,862)
MFABC debt principal repayments	(355,335)
<hr/>	
Total adjustments	(5,033,949)
<hr/>	
Balanced budget per financial plan	-

17. Growing communities fund

The Province of British Columbia distributed conditional Growing Communities Fund ("GCF") grants to communities at the end of March 2023 to help local governments build community infrastructure and amenities to meet the demands of population growth. The GCF provided a one-time total of \$1 billion in grants to all 161 municipalities and 27 regional districts in B.C.

	2023
Balance, beginning of year	2,556,000
<hr/>	
Eligible costs	
Street light upgrades	(87,278)
<hr/>	
Balance, end of year	2,468,722

18. Licences, permits, rentals and fines

The Town assesses permits and fees with a calculation based on market value of homes at the time of issue. During the year, the Town identified an issue with some fees being underassessed. As a result, permit revenue has been understated. However, due to the complexity of the fee calculation and lack of assessed market value at the time of the fee calculations, the Town was not able to quantify the understatement. Adjustments will be recorded when an amount can be reasonably estimated.

19. Segments

The Corporation of the Town of Osoyoos is a municipal government that provides a range of services to the citizens of Osoyoos and area. The Town is governed by an elected Council comprised of a Mayor, four Councillors, and two Water Councillors, whose authority is set out in the Community Charter and Local Government Act. The Town's operations are organized and reported by Fund. The Funds have been segmented into the various services provided and summarized below.

General government services include administration, finance, legislative, information, customer services, and human resources functions. Revenue and expenses in this segment relate to operations of the Town and cannot be directly attributed to another segment.

Protective services include fire protection, bylaw enforcement, animal control, community planning and development services, and occupational health and safety functions of the Town. Fire protection is provided by a fire chief and volunteer members whose duties include inspections, enforcement, and fire suppression.

Transportation services include road and sidewalk maintenance, street lighting maintenance, storm drain maintenance, snow removal, and the equipment used within these functions.

Environmental services include garbage collection, recycling, and landfill operations of the Town.

Recreation and cultural services include various recreational programs, the Desert Park facility, Sun Bowl arena, the Sonora Centre, the marina, the museum, the library and the parks operations.

Public health services include the operations related to South Okanagan Emergency Preparedness, Emergency Social Services, the health centre and cemetery functions.

Sewer services include the operating activities of the Sewer Fund that relate to the collection and treatment of wastewater, maintenance of the related equipment, and capital upgrade of the sewer system of the Town.

Water services include the operating activities of the Water Fund that relate to the treatment, distribution, maintenance, and capital upgrade of the water system of the Town and the outlying Irrigation District.

20. Prior period adjustment

During the year, the Town determined that revenue recognized in prior years for the Resort Municipality Initiative Funding should be recorded as deferred revenue when received. For 2022 the impact of this correction has resulted in an increase of \$294,865 to opening accumulated surplus, a decrease of \$511,135 to grant revenue, an increase to deferred revenue and a corresponding decrease of \$805,999 to Resort Municipality Fund reserve.



Source: Times Chronicle

Corporation of the Town of Osyooyo

Notes to the Financial Statements

For the year ended December 31, 2023

18. Segmented information (continued)

2023	General Government	Protective Services	Transportation Services	Environmental Services	Recreation & cultural services	Public health services	Sewer services	Water services	Total
Revenues									
Sale of services	-	218,859	-	-	246,517	38,557	2,582,936	3,124,023	6,210,891
Taxation – net	5,357,389	-	-	-	-	-	-	-	5,357,389
Grants - Provincial	2,962,722	-	2,233	-	578,613	-	2,039	1,608	2,968,602
Solid waste management	-	-	-	1,128,272	-	-	-	-	1,128,272
Return on investments	2,085,820	-	-	-	-	-	-	-	2,087,892
Grants – other	-	473,185	-	-	-	-	16,401	-	1,045,523
Admin & recoveries	114,095	76,325	-	-	-	-	-	-	190,420
Licenses, rentals, fines	21,387	128,778	2,500	-	125,187	-	14,130	43,301	335,283
Penalties and interest	112,323	-	-	-	-	-	-	16,629	128,951
Franchise fees	104,632	-	-	-	-	-	-	-	104,632
Actuarial adjustment	26,788	-	-	-	-	-	37,384	15,428	79,601
Donations	23,857	-	-	-	-	-	-	-	23,857
Grants in lieu of taxes	28,095	-	-	-	-	-	-	-	28,095
Land and equipment sales	9,114	-	-	-	-	-	-	-	9,114
Transfer from DCC's	-	-	-	-	-	-	-	160,000	160,000
	10,846,222	897,147	4,733	1,128,272	927,640	38,557	2,652,890	3,360,989	19,858,522
Expenses									
Wages and benefits	439,098	1,076,898	229,444	108,083	1,181,944	20,032	912,195	1,060,244	5,027,938
Amortization	1,675,199	-	-	-	-	-	585,595	375,155	2,635,949
Maintenance & supplies	329,728	275,744	346,852	96,139	903,797	18,942	824,986	1,232,094	4,028,282
Contracted services	41,917	1,039,515	-	701,214	-	-	-	-	1,782,646
Utilities and telephone	59,889	27,931	93,608	-	56,518	720	166,012	285,958	690,636
Other	184,252	116,516	156,482	193,617	19,667	-	-	-	670,534
Debt charges – interest	174,807	-	-	-	-	-	97,826	46,218	318,851
Admin charges	-	-	-	-	-	1,500	120,000	125,000	246,500
Grants	208,217	-	-	-	-	-	-	-	208,217
Insurance	236,103	6,497	-	-	-	-	-	-	242,600
	3,349,210	2,543,101	826,386	1,099,053	2,161,926	41,194	2,706,614	3,124,669	15,852,153
Annual surplus (deficit)	7,497,012	(1,645,954)	(821,653)	29,219	(1,234,286)	(2,637)	(53,724)	236,320	4,006,369

Corporation of the Town of Osoyoos
Notes to the Financial Statements
For the year ended December 31, 2023

10. Segmented information (continued)

	General Government	Protective Services	Transportation Services	Environmental Services	Recreation & cultural services	Public health services	Sewer services	Water services	Total (Restated – Note 20)
2022									
Revenues									
Sale of services	-	397,783	-	-	214,667	61,020	2,097,191	2,696,199	5,466,860
Taxation – net	4,820,415	-	-	-	-	-	-	-	4,820,415
Grants - Provincial	631,000	-	2,233	-	-	-	-	526,302	1,159,535
Solid waste management	-	-	-	1,172,110	-	-	-	-	1,172,110
Return on investments	942,531	-	-	-	-	-	-	-	942,531
Grants – other	-	401,340	-	-	757,268	-	16,401	-	1,175,009
Admin & recoveries	124,814	28,557	-	-	-	-	-	-	153,372
Licenses, rentals, fines	21,093	106,083	2,500	-	130,623	-	12,329	21,428	294,055
Penalties and interest	86,528	-	-	-	-	-	-	12,182	98,710
Franchise fees	77,494	-	-	-	-	-	-	-	77,494
Actuarial adjustment	21,824	-	-	-	-	-	31,244	12,932	66,000
Donations	24,330	-	-	-	-	-	-	-	24,330
Grants in lieu of taxes	19,023	-	-	-	-	-	-	-	19,023
Land and equipment sales	17,736	-	-	-	-	-	-	-	17,736
	6,786,788	933,763	4,733	1,172,110	1,102,558	61,020	2,157,165	3,269,043	15,487,180
Expenses									
Wages and benefits	492,488	946,140	281,170	69,560	1,037,719	34,360	723,832	1,153,747	4,739,015
Amortization	1,599,758	-	-	-	-	-	581,355	353,455	2,534,568
Maintenance & supplies	239,857	186,555	405,707	62,915	310,710	17,822	354,543	548,376	2,126,485
Contracted services	31,310	1,223,983	-	694,789	-	-	-	-	1,950,082
Utilities and telephone	55,539	30,134	95,282	-	63,641	2,012	179,261	300,121	725,990
Other	43,672	71,300	167,836	190,436	10,084	-	-	-	483,328
Debt charges – interest	174,301	-	-	-	-	-	94,018	48,367	316,686
Admin charges	-	-	-	-	-	1,500	120,000	125,000	246,500
Grants	243,779	-	-	-	-	-	-	-	243,779
Insurance	203,081	5,558	-	-	-	-	-	-	208,640
	3,083,785	2,463,670	949,995	1,017,700	1,422,154	55,694	2,053,009	2,529,066	13,575,073
Annual surplus (deficit)	3,703,003	(1,529,907)	(945,262)	154,410	(319,596)	5,326	104,156	739,977	1,912,107

Town of Osoyoos
Schedule 1 - Restricted Surplus - Reserves for Future Expenditures

For the year ended December 31, 2023

	<i>Opening balance (Restated - Note 20)</i>	<i>Transfer to</i>	<i>Transfer from</i>	2023
General Capital Fund				
Covid restart fund (Schedule 3)	229,490	-	(229,490)	-
Land acquisitions	1,560,990	-	(1,500,000)	60,990
General reserves fund	1,687,363	92,626	(750,000)	1,029,989
R.C.M.P.	1,094,853	193,879	-	1,288,732
General sustainability fund	-	180,063	-	180,063
Waterfront improvements	427,051	-	-	427,051
Landfill future use	220,000	-	-	220,000
Town/OIB fire dept.	291,612	33,592	(132,892)	192,312
Roads - mariposa	83,000	-	-	83,000
Fleet equipment	70,130	245,130	-	315,260
Marina	54,971	-	-	54,971
Museum land restoration	34,014	-	-	34,014
Cemetery operations	25,983	-	-	25,983
Fire department	22,771	-	-	22,771
Park development	21,733	-	-	21,733
Desert park	8,013	-	-	8,013
Environmental projects	5,223	-	-	5,223
Bursaries	3,000	-	-	3,000
Resort Municipality Fund	1,514,271	-	(1,514,271)	-
	-	-	-	-
	7,354,468	745,290	(4,126,653)	3,973,105
Water Capital Fund				
Equipment replacement	2,896,584	80,781	-	2,977,365
Water metering	500,000	-	-	500,000
Leak detection / line cleaning	140,000	-	-	140,000
Water pump and motor replacement	81,220	-	-	81,220
Reservoir cleaning	70,000	-	-	70,000
	3,687,804	80,781	-	3,768,585
Sewer Capital Fund				
Equipment replacement	1,696,276	53,010	(377,843)	1,371,444
Total restricted surplus	12,738,548	879,081	(4,504,496)	9,113,134

Town of Osoyoos
Schedule 2 - Property and Other Taxes
For the year ended December 31, 2023

	<i>Budget (Note 16)</i>	2023	<i>2022</i>
Taxation			
General municipal purposes	5,233,258	5,227,755	4,709,870
Regional District Okanagan-Similkameen	1,031,000	1,030,661	917,164
1% utility tax	134,000	134,447	121,629
Collection for other governments			
School District	4,592,124	4,593,299	4,178,759
Regional Hospital District	538,602	538,602	522,623
Okanagan Regional Library	271,014	283,309	271,014
B.C. Assessment Authority	110,278	110,153	99,924
Municipal Finance Authority	622	620	537
	11,910,898	11,918,846	10,821,520
Requisitions paid			
School District	4,600,324	4,597,600	4,189,680
Regional District	1,031,000	1,031,000	917,163
Regional Hospital District	538,602	538,602	522,623
Okanagan Regional Library	271,014	283,309	271,014
B.C. Assessment Authority	110,678	110,326	100,088
Municipal Finance Authority	622	620	537
	6,552,240	6,561,457	6,001,105
	5,358,658	5,357,389	4,820,415



Source: Times Chronicle

Town of Osoyoos
Schedule 3 - COVID Restart Fund Revenues and Disbursements
For the year ended December 31, 2023

	2023	2022
Disbursements		
Excess expenditures due to covid	(229,490)	(314,754)
Short-fall of surplus of revenues over expenses of the General Fund	-	(100,000)
Fire Protection	-	(195,118)
	(229,490)	(609,872)
Covid Restart Fund, beginning of year	229,490	839,362
Covid Restart Fund, end of year	-	229,490



Source: Times Chronicle

Town of Osoyoos

Schedule 4 - Tangible Capital Assets

For the year ended December 31, 2023

	Cost	Additions	Disposals	Amortization	Accumulated amortization	2023 Net book value
Land and improvements	17,196,301	2,570,852	-	321,635	3,073,497	16,693,656
Buildings	14,501,467	355,735	-	412,975	6,035,411	8,821,791
Furniture, equipment and vehicles	5,070,207	1,346,908	57,047	347,841	3,519,535	2,840,533
Roads and drainage	26,739,198	-	-	592,748	11,917,389	14,821,809
Sewer infrastructure	31,490,762	238,718	-	585,595	9,097,025	22,632,455
Water infrastructure	21,677,348	297,674	-	375,155	6,003,720	15,971,302
ARO Landfill	-	620,895	-	-	-	620,895
ARO Buildings	-	225,461	-	-	-	225,461
	116,675,283	5,656,243	57,047	2,635,949	39,646,577	82,627,902
Land and improvements	16,925,186	271,115	-	483,764	2,751,862	14,444,439
Buildings	13,676,276	825,191	-	349,899	5,622,436	8,879,031
Furniture, equipment and vehicles	4,893,033	177,174	-	180,690	3,228,741	1,841,466
Roads and drainage	26,445,479	293,719	-	585,405	11,324,641	15,414,557
Sewer infrastructure	31,262,029	228,733	-	581,355	8,511,430	22,979,332
Water infrastructure	20,447,937	1,229,411	-	353,455	5,628,565	16,048,783
	113,649,940	3,025,343	-	2,534,568	37,067,675	79,607,608

Included in tangible capital assets are fully depreciated assets with cost and accumulated amortization of \$2,923,565 (2022 - \$3,049,491).

Corporation of the Town of Osoyoos
Statement of Cemetery Care Trust Fund
Statement of Financial Position
As at December 31, 2023

	2023	2022
Assets		
Cash	95,676	90,155
Temporary investments	18,000	18,000
	110,181	108,155
Equity		
Balance, beginning of year	108,155	103,720
Contributions	5,522	4,613
Withdrawals	(3,496)	(178)
	110,181	108,155

The Cemetery Care trust funds are administered by the Town have not been included in the statement of financial position. The trust fund is used for the perpetual maintenance of the cemetery.




Source: Times Chronicle



Corporation of the Town of Osoyoos

Schedule of Guarantee and Indemnity Agreements

The Corporation of the Town of Osoyoos has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.



Jim Zakall
Director of Finance
May 14, 2024



Source: Destination Osoyoos

TOWN OF OSOYOOS

Schedule Showing the Remuneration and Expenses Paid to or on Behalf of Each Employee in 2023

1. Elected Officials

Name	Position	Remuneration	Expenses
Bennett, Myers	Councillor	\$ 22,626.48	9,006.04
Cheong, Johnny	Councillor	\$ 21,526.48	6,923.44
King, Jim	Councillor	\$ 21,726.48	7,443.54
McKortoff, Sue	Mayor	\$ 37,724.44	7,214.36
Poturica, Zachary	Councillor	\$ 22,026.48	9,685.17
Appleby, Robert	Water Councillor	\$ 5,803.56	1,660.95
Moreira, Claude	Water Councillor	\$ 5,803.56	1,660.95
Total: Elected Officials		\$(A) 137,237.48	43,594.45


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

Name	Remuneration	Expenses
(list all employees, alphabetically, with remuneration and expenses exceeding \$75,000, excluding those listed in Section 1 above)		
Barnes, Andrew, Lead Hand Arena	\$ 92,726.75	411.60
Brounstein, Jared, Director of Operational Services	\$ 137,465.17	87.18
Davis, Gerald, Director of Community Services	\$ 119,323.32	800.75
Fichter, Karl, Water/Wastewater Operator	\$ 89,910.19	1,048.64
Gordin, David, Water/Wastewater Operator	\$ 84,300.14	254.40
Hillson, Brianne, Director of Corporate Services	\$ 123,673.92	2,650.46
Huttema, Robert, Deputy Chief	\$ 101,184.66	165.00
Kortmeyer, Corey, Fire Chief	\$ 133,047.83	3,312.68
Kostynuk, Mike, Recreation Facilities Attendant	\$ 80,189.38	76.26
MacKay, Gina, Director of Planning & Dev. Services	\$ 96,704.70	711.28
McCaskill, Ryan, Deputy Fire Chief	\$ 101,712.05	1,833.57
McDonald, Kelly, Utilities Superintendent	\$ 79,918.03	108.80
Nelmes, Wyatt, Equipment Operator	\$ 82,774.04	1,172.08
Paolera, Mark, Equipment Operator	\$ 81,895.97	400.00
Risling, Rod, Chief Administrative Officer	\$ 193,143.51	2,582.11
Robinson, Amy, Deputy Corporate Officer	\$ 82,382.71	436.49
Sociedade, Paolo, Recreation Facilities Attendant	\$ 82,951.94	178.32
Stene, Dave, Water/Wastewater Operator	\$ 85,692.50	0.00
Zakall, Jim, Director of Finance/ Deputy C.A.O.	\$ 160,608.62	173.54
Consolidated total of other employees with remuneration and expenses of \$75,000 or less	\$ 2,413,512.04	16,403.16
Total: Other Employees	\$(B) 4,423,117.47	65,010.24

3. Reconciliation

Total remuneration - Elected Officials	\$(A) 137,237.48
Total remuneration - Other Employees	\$(B) 4,423,117.47
Subtotal	\$ 4,560,354.95
Reconciling Items	
Employers portion EI	\$ 65,872.42
Employers portion CPP	\$ 191,719.02
Employers portion Pension	\$ 307,818.00
Employers portion Group Benefits	\$ 337,557.35
Wages & Benefits allocated to (RDOS) Sun Bowl Arena	\$ -425,327.63
Total per Statement by Object (page 19 of audited Financial Statements)	\$ 5,037,994.11
Variance	\$ 0.00

Prepared under the Financial Information Regulation, Schedule 1, section 6(2), (3), (4), (5) and (6)


 Jim Zakall
 Director of Finance
 May 14, 2024



Corporation of the Town of Osoyoos


Statement of Severance Agreements

There was one severance agreement under which payment commenced between the Corporation of the Town of Osoyoos and its employee during the fiscal year 2023.

- This agreement represent 8 months of compensation.*

* "Compensation" means (These severance agreements were determined based on salary).

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



Jim Zakall
Director of Finance
May 14, 2024



Source: Destination Osoyoos

TOWN OF OSOYOOS
YTD Paid Report



AP5070

Date : May 09, 2024

Page : 1

Time : 12:54 pm

Supplier Code From : 0719305
 To : ZUP010

Categories From : C - Council
 To : U - Unknown

Sequence : By Code **Date Range From :** 01-Jan-2023
 To : 31-Dec-2023

Suppress Printing for \$ Under 25,000.00

Supplier Code	Name	Total
AAR010	AARDVARK PAVEMENT MARKING SERVICES	45,052.27
BAL010	BALOGH ELECTRIC LTD	61,955.07
BAR020	BARTLETT TREE EXPERTS	32,177.25
BCA030	BC ASSESSMENT AUTHORITY	110,325.87
BRE010	BRENNTAG CANADA INC	95,981.68
C3I010	C3 INDUSTRIES LANDSCAPING & PROPERTY MAINTENANCE	66,277.05
CAE010	CARO ANALYTICAL SERVICES	56,807.12
CEN020	CENTRALSQUARE CANADA SOFTWARE INC	27,372.88
CHE070	CHERRY LAKE ENTERPRISES LTD	31,550.00
CIN020	CINTAS CANADA LIMITED DEPT 400004	25,616.14
CLE020	CLEARTECH INDUSTRIES INC.	88,555.69
COM015	COMPLETE CLIMATE CONTROL INC	279,411.02
COO045	COOL CREEK ENERGY LTD	129,755.59
COR010	CORNERSTONE PLANNING GROUP	34,172.25
CUP010	CUPE LOCAL 608	51,130.20
DES060	DESTINATION OSOYOOS	75,000.00
DIL020	DILIGENT CANADA INC	36,096.63
EMPS	EMPS	123,501.22
EXC020	EXCEED ELECTRICAL ENGINEERING LTD	125,865.15
FOR010	FORTISBC - ELECTRICITY	765,816.31
FOR025	FORTISBC - NATURAL GAS	76,799.52
GRE045	GREENSCAPE LANDSCAPING LTD	27,783.00
GUI010	GUILLEVIN INTERNATIONAL CO.	244,610.35
HAR020	HART'S HOLDINGS 464279 BC LTD /	127,750.00
HYD010	HYDRASURVEY LTD	26,313.33
ICB010	ICBC	40,711.00
INT140	INTERCONTINENTAL TRUCK BODY	580,058.62
LID035	LIDSTONE & COMPANY	120,972.75
LOR010	LORDCO PARTS LTD	29,976.60
LOW010	LOWTHER ELECTRIC LTD	55,605.21
MAS030	MASS CONSTRUCTION LTD	311,415.61
MASBRI	MASTERCARD - HILLSON 5739	54,505.93
MASBRO	MASTERCARD - BROUNSTEIN 5667	35,340.97
MASCAO	MASTERCARD - CAO RISLING 3260	28,628.75
MET010	METRO MOTORS LTD	98,655.20
MIA010	MUNICIPAL INSURANCE ASSOC OF BC	170,659.00
MIN130	MINISTER OF FINANCE (EFT)	2,101,124.69
MMW010	MEARLS MACHINE WORKS LTD	72,966.01
MNP010	MNP LLP	29,455.12
MPF010	MUNICIPAL PENSION PLAN	584,576.20
MUN030	MUNICIPAL FINANCE AUTHORITY	181,739.63
NAP050	NAPP ENTERPRISES LTD	257,305.76
NAT040	NATHAN ONDRUS CONSTRUCTION LTD	36,602.40
NOR095	NORTHERN COMPUTER	104,716.88
OKR020	OKANAGAN REGIONAL LIBRARY	283,308.72
ORC010	ORCHARD FORD SALES LTD	127,543.69
OSG020	OSOYOOS GOLF CLUB	306,912.50
OSO045	OSOYOOS MUSEUM SOCIETY	94,836.25
OSO40	OSOYOOS MUSIC IN THE PARK	26,000.00
PAC060	PACIFIC CUSTOM BUILDERS LTD	92,904.00
PAC210	PACIFIC FLOW CONTROL LTD.	40,576.59
PBC010	PACIFIC BLUE CROSS - POL#53667	292,441.25
PEA100	PEANUT LAKE DEVELOPMENTS LTD	38,000.00
RAW010	SGN SEALCOATING dba/ RAW SEALCOATING & PAVING LTD	42,194.05

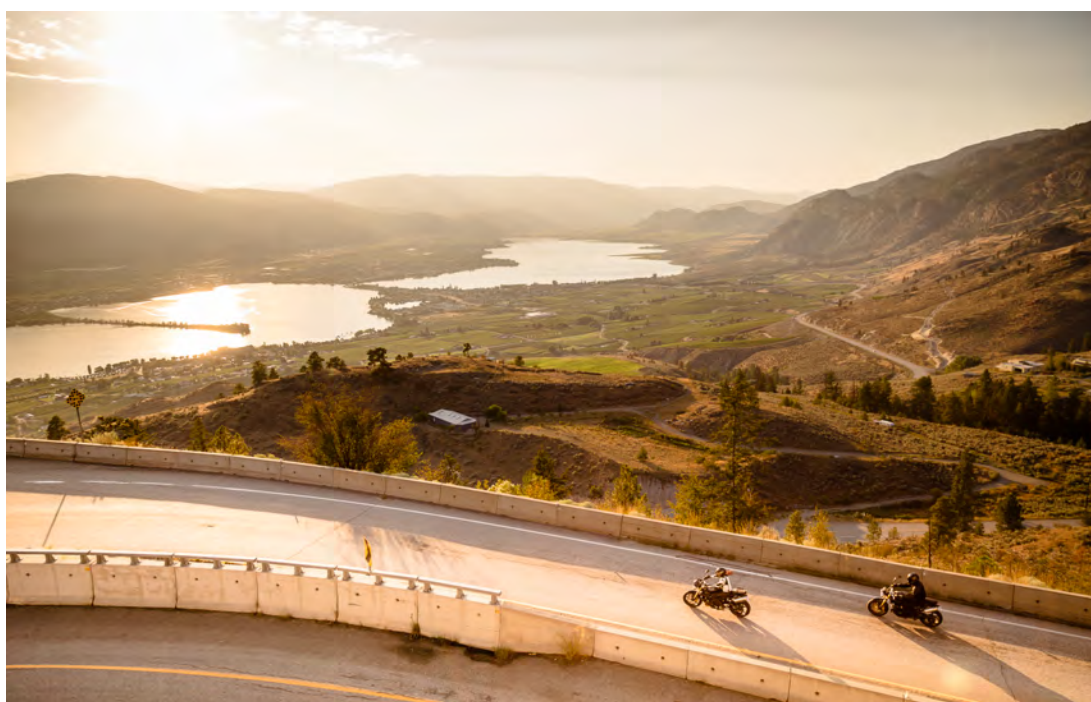
Supplier Code From : 0719305
To : ZUP010

Sequence : By Code Date Range From : 01-Jan-2023
To : 31-Dec-2023

Categories From : C - Council
To : U - Unknown

Suppress Printing for \$ Under 25,000.00

Supplier Code	Name	Total
REC010	RECEIVER GENERAL FOR CANADA	1,255,397.32
REC040	RECEIVER GENERAL FOR CANADA	50,640.43
REG010	REGIONAL DISTRICT OKANAGAN SIMILKAMEEN	2,256,196.67
RES025	COMMUNITY CIRCLE	62,475.00
ROB090	ROBBINS DRILLING AND PUMP LTD	133,245.00
ROC020	ROCKY MOUNTAIN PHOENIX INC	443,929.31
ROC100	ROCK ADVERTISING INC.	30,801.75
ROS060	ROSEANNALIA HOMES (2019) LTD	28,752.00
ROY050	ROYAL CANADIAN MOUNTED POLICE E DIVISION	833,938.35
SMI020	SMITHSON EMPLOYMENT LAW CORPORATION	60,824.99
SOC010	SOUTH OKANAGAN CONCRETE PRODUCTS LTD	35,083.69
SUN120	SUNRISE RESTORATIONS LTD	168,040.38
SUN130	SUN LIFE FINANCIAL	55,000.00
TEL010	TELUS CORPORATION Acc 227224590	33,213.95
THE010	THE INTERIOR PURCHASING OFFICE INC	42,469.93
TRU010	TRUE CONSULTING	907,471.35
URB015	URBAN SYSTEMS LTD	98,402.38
VIR010	VIMAR EQUIPMENT LTD	55,780.00
WAS010	WASTE CONNECTIONS OF CANADA INC	503,750.10
WES135	WESTERN WATER ASSOCIATES LTD	49,649.40
WFR010	WFR WHOLESALE FIRE & RESCUE LTD	33,761.02
WHI020	WHISELL WASTE SOLUTIONS BC LTD	482,156.74
WIN040	WINE CAPITAL ELECTRIC INC	187,799.12
WOL010	WOLSELEY CANADA INC WZ16470	74,209.71
WOR010	WORKERS COMPENSATION BOARD	81,288.14
WSP010	WSP CANADA INC	117,564.05
Total Suppliers Equal and Over		25,000.00
Other Suppliers Under		25,000.00
Total Of Printed Suppliers :		19,006,252.32

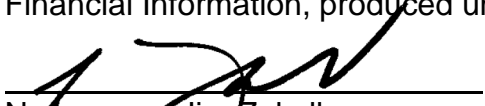
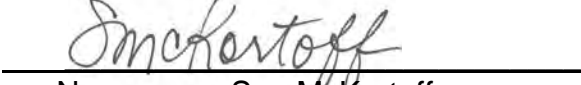


Source: Destination Osoyoos

Corporation of the Town of Osoyoos

APPROVAL OF FINANCIAL INFORMATION

- FIR, Schedule 1, section 9

Town of Osoyoos	
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 <i>Financial Information Act</i> .	
	
Name: Jim Zakall	Name: Sue Mckortoff
Position of: Director of Finance	Position of: Mayor
Date: May 14, 2024	Date: May 14, 2024

- Prepared pursuant to the Financial Information Regulation, Schedule 1, section 9





RESIDENT FEEDBACK FORM

Please describe yourself. *(check all that apply)*

- | | | | |
|---|--|---|--|
| <input type="checkbox"/> Resident | <input type="checkbox"/> Non-Resident Property Owner | <input type="checkbox"/> Business Owner | <input type="checkbox"/> Student |
| <input type="checkbox"/> Professional | <input type="checkbox"/> Medical/Dental Field | <input type="checkbox"/> Teacher | <input type="checkbox"/> Retail Employee |
| <input type="checkbox"/> Retired | <input type="checkbox"/> Elected Official | <input type="checkbox"/> Municipal Employee | <input type="checkbox"/> Trades |
| <input type="checkbox"/> Other (please specify) _____ | | | |

Do you work or reside in Osoyoos?

- Reside Work Both Neither

Would any additional information about Osoyoos not found in the 2023 Annual Report be beneficial to you?

Do you find the format of the 2023 Annual Report to be an effective way to read the data?

- Yes No Somewhat

Do you find the information in the 2023 Annual Report to be useful?

- Yes No Somewhat

If you find the format of the 2023 Annual Report to be difficult to read or understand, please explain.

Please leave any additional comments here. Thank you!

Please return the completed feedback form to:

Corporate Services
Town of Osoyoos
Box 3010, 8707 Main Street
Osoyoos BC V0H 1V0
Or by:
(F) 250.495.2400 (E) info@osoyoos.ca

Osoyoos

Canada's warmest welcome^{®*}

Town Hall

8707 Main Street | Box 3010

Osoyoos, BC | V0H 1V0

250.495.6515 | www.osoyoos.ca