



ANNUAL REPORT 2023

OLIVER,
BRITISH COLUMBIA
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2023

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Town of
Oliver
CANADA'S WINE CAPITAL



Government Finance Officers Association

Canadian Award for Financial Reporting

Presented to

Town of Oliver
British Columbia

For its Annual
Financial Report
for the Year Ended

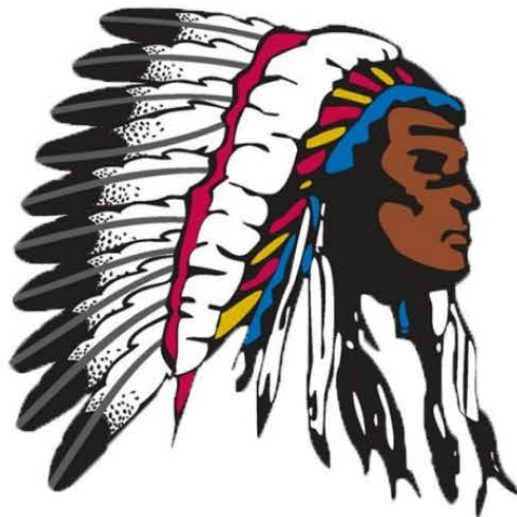
December 31, 2022

Christopher P. Morrill

Executive Director/CEO



LAND ACKNOWLEDGMENT



Osoyoos Indian Band

The Town of Oliver acknowledges it is situated on the unceded ancestral homeland of the Osoyoos Indian Band within the Okanagan Nation. We give honour and pay respect to the Osoyoos Indian Band and its people.

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ABOUT THE TOWN OF OLIVER

Welcome to Oliver, a picturesque town nestled between forested mountains at the northern tip of the Sonoran Desert. This stunning landscape boasts a diverse array of habitats, making it one of the most biodiverse regions in Canada, home to many unique species.

In 1919, Premier John Oliver spearheaded a transformative project to irrigate 8,000 acres of semi-arid desert. This was the Southern Okanagan Lands Project. It was completed in 1927, and created a lifeline for the region. This extensive irrigation network allowed Oliver to flourish into one of Canada's premier areas for tree fruit and viticulture.

Nowadays, with a community of just over 5,000, the town thrives on grape and fruit production, agri-tourism, wine production, ranching, golfing, recreation, and retail services. Known as Canada's Wine Capital and once "The Home of the Cantaloupe," Oliver has a rich agricultural heritage and a vibrant community spirit.

Oliver's beauty is a year-round attraction, offering stunning scenery and a rich history. The welcoming community and diverse landscape continue to draw visitors and residents alike.



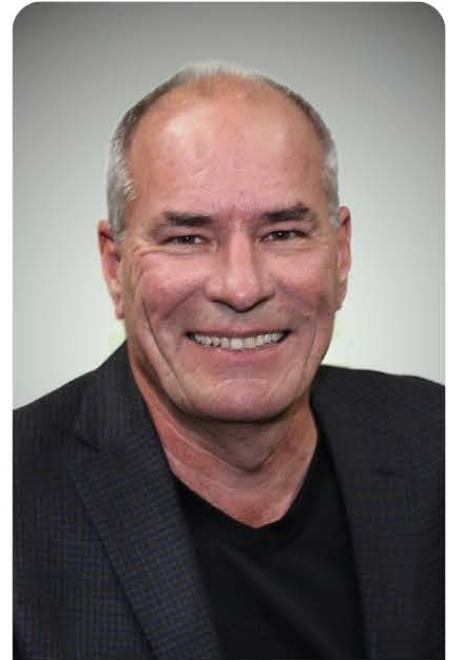
MESSAGE FROM THE MAYOR

On behalf of your Town Council and our senior staff, I'm excited to present the 2023 Annual Report.

Oliver is a quaint community dedicated to the preservation of our agricultural bounty. In consideration that the South Okanagan is one of the fastest growing regions in BC, we are working hard to ensure Oliver is able to thrive in this time of growth. Focusing on a people first community where we celebrate diversity, adapt to climate change and embrace opportunities for improvement, we will ensure the Town remains well positioned for success.

“Focusing on a people first community where we celebrate diversity, adapt to climate change and embrace opportunities for improvement, we will ensure the Town remains well positioned for success.”

In order to continue to thrive and be sustainable, all residents of the region need to work together. More than ever we need collaboration between all stakeholders, including the First Nation communities who are the first peoples to occupy this land. Committing to Truth and Reconciliation with Indigenous peoples and following through with meaningful action is critically important to the future of the Okanagan. Council continued to take steps towards Truth and Reconciliation in 2023 which included a Community to Community Forum with Osoyoos Indian Band where we explored opportunities to work together in an effort build a stronger relationship moving forward.



Mayor Martin Johansen

BOARD AND COMMITTEE APPOINTMENTS:

- Town of Oliver Mayor since 2018
 - Regional District of Okanagan Similkameen Board - OSRHD Chair
 - Airport Advisory Committee
 - Sister City Committee
 - Hospital Liaison (SOGH) (Alternate)
 - Municipal Insurance Association
-

MESSAGE FROM THE MAYOR (CONTINUED)

In 2023 we continued to deliver on strong financial management working to ensure every dollar spent was well utilized. Capital construction highlights included completion of the Packinghouse Lane pathway and landscaping, Irrigation canal improvements and a variety of water and sewer operational projects. Another positive for Oliver was continued investment in the community where building construction remained strong with 68 building permits issued for a total construction value of approximately \$21 million. Permits included 22 new Residential homes, 32 Residential improvements along with 9 Commercial, 2 Industrial, 2 Institutional and 1 Parks and Recreation washroom building improvement.

Every resident and visitor should feel safe in our community. In addition to a dedicated team of RCMP resources, the Town is served by a proactive Bylaw Service department. The most common complaints received in 2023 were related to unsightly properties and animal control (noise and dogs on the loose). Several repeat offenders for unsightly properties were deemed to be Nuisance Properties meaning the cost of Bylaw and RCMP attending the property in the future will be invoiced directly to the property owner.

**“Every resident and visitor should
feel safe in our community.”**

I also want to thank senior management and town staff for their hard work supporting our community. We have a great team of dedicated and committed staff who work tirelessly to deliver the quality services residents have come to expect.

The strength of our community comes from engaged and passionate citizens and I want to extend a big thank you to all the volunteers in our community. Your hard work and dedication to various community groups, SOGH, Council committees, local events, schools, and clubs is why Oliver is a community where the quality of life is unmatched in addition to being a spectacular place to call home.



TOWN COUNCIL 2022-2026

Town Council is comprised of a Mayor, four Councillors, and two Water Councillors, all serving a four-year term from 2022 to 2026.

Empowered by the **COMMUNITY CHARTER**, the Council is vested with the responsibility to set budgets, levy taxes, and establish policies to steer the Town's growth, development, and operations, prioritizing the welfare and safeguarding of its residents.

Councillor Aimee Grice



BOARD AND COMMITTEE APPOINTMENTS:

- Airport Advisory Committee
- School District #53
- Chamber of Commerce (Alternate)
- Oliver Tourism Association
- Local Immigration Partnership Council (Alternate)
- Respect Network
- Southern Interior Local Government Association
 - President
- Acting Mayor: July, August, September

Councillor Dave Mattes



BOARD AND COMMITTEE APPOINTMENTS:

- Okanagan Regional Library
- Oliver Accessibility and Age Friendly Committee
- Oliver and District Heritage Society (Alternate)
- Acting Mayor: April, May, June



TOWN COUNCIL 2022-2026

Councillor Terry Schafer



BOARD AND COMMITTEE APPOINTMENTS:

- Okanagan Regional Library (Alternate)
- Oliver & District Heritage Society
- Oliver Accessibility and Age Friendly Committee
- Sister City Committee (Alternate)
- Municipal Insurance Association (Alternate)
- Local Immigration Partnership Council
- Acting Mayor: January, February, March

Councillor Petra Veintimilla



BOARD AND COMMITTEE APPOINTMENTS:

- Regional District of Okanagan Similkameen (Alternate)
- School District #53 (Alternate)
- School District #53 Strategic Planning Committee 2023-2033
- Chamber of Commerce
- Hospital Liaison (SOGH)
- Oliver Tourism Association (Alternate)
- Respect Network (Alternate)
- Acting Mayor: October, November, December



TOWN COUNCIL 2022-2026

Water Councillors are elected from the rural areas beyond the Town boundaries, which are serviced by Oliver Water Systems (#1-#7). Voting privileges are restricted to water-related issues.



**Water Councillor
Bhupinder Dhaliwal**



**Water Councillor
Rick Machial**

MESSAGE FROM THE CAO

After an extended period of low interest rates and inflation of less than 2%, 2023 proved to be a challenge for municipal governments. Even with these challenges, the team at the Town of Oliver was able to make significant progress, while staying on budget, on several capital projects including:

- Commissioned a new fire engine with co-funding from the Oliver Rural Fire Protection District
- Completed upgrades on the irrigation canal that will have a long term impact on water quality for the farming community
- Started the project to renovate the Lions Park Washroom with Federal and Provincial government grant funding and assistance from RDOS Area 'C'
- Upgraded Sewer lines on Okanagan Street
- Worked with BC Tree Fruits to plan for the upgrades to the road, sidewalk, intersection, and underground services on Co-Op Avenue in 2024
- Installed three flashing crosswalk lights at high traffic locations throughout town
- Secured multiple grants to alleviate the financial burden for taxpayers

The operations of the Town were challenged in 2023 by flooding in the spring and fires in late summer. Members of our Fire Department spent many nights away from their families helping to protect other communities in the Province, from Northern BC to Osoyoos. Recent legislative changes by the Province have given communities the ability to address housing shortages by making significant changes to our OCP, bylaws and zoning. The Oliver team has been leading the pack when it comes to implementing the required changes, along with new emergency management regulations and rolling out the FireSmart BC program.

I commend the dedicated staff of the Town of Oliver for their outstanding accomplishments throughout the year. Their hard work, commitment, and contributions have made a positive impact on the community we call home.



Chief Administration
Officer
Wayne Anderson

2023 - Present

2022 - 2023 Chief
Financial Officer

Appointed to the LGMA
CAO Forum Committee

GOVERNANCE

Town of Oliver Council is a governing body comprised of one Mayor, four Councillors, and two Water Councillors who are elected for a four year term.

The primary function of Council is to develop policies by adopting bylaws and passing resolutions delegated to local governments by the **Community Charter** and **Local Government Act**.

Council is also responsible for establishing budgets for both operating and capital expenditures.

For the 2022-2026 Term Council set new Strategic Priorities:

- Safety and Security
 - Safe Community

- Community Enhancement
 - Downtown Revitalization

- Social and Environmental
 - Affordable Housing
 - Social and Economic Development
 - Walkable Community

- Good Governance
 - Relationship Building
 - Public Communication
 - Adequate and Quality Health Care
 - Improve Governance





GUIDING PRINCIPLES

- 1) Open for Business, customer service is important
- 2) Downtown is more healthy through revitalization
- 3) Consultation and Communication is important for Council decision making
- 4) Cost Conscious through knowing where the value lies and how this value can impact the operations as a whole
- 5) Council believes in downtown investment momentum
- 6) Council Decisions will be based on business cases
- 7) Setting the Tone from the Top through ethical integrity leadership
- 8) Economy of Oliver is balanced and growing
- 9) Affordable Comfortable Community
- 10) Tax rates supportable by the Community
- 11) Community Strengths
 - a) the skills and talents of individual people
 - b) the resources offered by local associations and organizations
 - c) the arts, culture and heritage of the community
- 12) Diversity in Economy
- 13) Innovative through continuous improvement to municipal systems and processes





WHO WE ARE

It's an honour to serve our community!

Behind the scenes, there's a team of dedicated individuals who work tirelessly to keep things running smoothly. These individuals are your neighbors, the friendly face you swim laps with in the pool, your fierce pickleball teammate or the person you greet with a cheerful "good morning" on your walk.

Your local government is more than just an institution - it's a group of passionate people living in our community that are working hard to make our town the best it can be.

So, as you go about your day, whether it's turning on your tap to fill the kettle, strolling down a well-maintained sidewalk or feeling reassured knowing that our dedicated fire department is just a phone call away, remember that we're here for you.



ORGANIZATIONAL CHART





TOWN OF OLIVER DEPARTMENT REPORTS



CORPORATE SERVICES

Department Overview

The Corporate Services Department works to ensure that the legislated procedures of Council meetings, decision making and record keeping are followed. The department issues Council agendas, reports, minutes and meeting follow up and also provides administrative support to Council work and activities. Additionally, the department includes the Statutory Role of the Corporate Officer, manages the legal responsibilities, corporate records, Freedom of Information requests, risk management, and provides information to citizens through the Town's website, social media channels, news releases and other traditional and online media.

2023 Achievements

- Established an Accessibility and Age Friendly Committee
- Established a Sister City Committee
- Facilitated a Community 2 Community Forum
- Hosted the Mayor of Bandai, Japan, along with a Bandai Town employee and an interpreter
- Celebrated 100 Year Anniversary of Town Hall
- Hosted the 2022 Spirit of Oliver Awards
- 5399 visitors to Town Hall
- 4 Oliver News and 1 Rural Irrigation News Letters
- Increase of 336 Social Media Followers
- 30,102 downloads of the Town of Oliver App
- 12 Freedom of Information and Privacy Requests received



EMERGENCY MANAGEMENT

Department Overview

The Town of Oliver's Emergency Management Program functions under the guidelines set forth in Emergency Program Bylaw 1361. This Bylaw specifically outlines the protocols aimed at mitigating, preparing for, responding to, and recovering from significant emergency events. These protocols serve as a comprehensive framework for ensuring effective management and response strategies in times of crisis within the Town of Oliver.

2023 Achievements

- Welcomed a new Emergency Program and Social Development Coordinator
- Responded to the Wolfcub Creek flood in May 2023
- Completed a formal After Action Review (AAR) based on the Wolfcub Creek flood
- Worked with community partners during the smoke and heat events in the summer months
- Supported neighbouring municipalities with responding to the Eagle Bluff, and Upper Park Rill Creek Wildfires
- Oliver Emergency Support Services program being a Host Community during the Upper Park Rill Creek Wildfire
- EOC set up for Upper Park Rill Creek Wildfire
- Preparations took place for the new provincial **Emergency and Disaster Management Act** that received royal assent in November 2023
- Received funding to provide additional emergency preparedness workshops and activities in the community for older adults



DEVELOPMENT SERVICES

Department Overview

The Development Services Department works to ensure the community grows in a strategic and responsible manner by providing planning and development approval services, which includes Subdivisions, Official Community Plan Amendments, Zoning Amendments, Development Permits and Variance Permits. The Development Services Department also includes Bylaw Enforcement, Building Permits, Business Licencing and Economic Development.

In 2023 there was a slower intake of Land Use Applications than in the past few years. A major employer in Town, BC Tree Fruits, saw a sizeable Development Permit approved. Applications this year included two Zoning/OCP Amendments, two Temporary Use Permits, eight Development Permits, two Variances and six Subdivision applications.

The most common Bylaw complaints received were related to unsightly properties and animal control (noise or dogs on the loose). Several repeat offenders for unsightly properties were deemed as Nuisance Properties meaning that the costs of Bylaw or RCMP attending the property in the future will be invoiced directly to the property owner. Bylaw complaints went down to 252 versus 300 in 2022, as did Bylaw tickets issued from 31 in 2022 to 15 in 2023.

2023 Achievements

- Number of Building Permits issued increased from 59 in 2022 to 68 in 2023
 - 22 Single-Family Dwellings
 - 32 Single-Family Improvements
 - 9 Commercial
 - 2 Institutional
 - 2 Industrial
 - 1 Parks and Recreation washroom building improvement

BYLAW
COMPLAINTS
DECREASED
20

68
BUILDING
PERMITS ISSUED

\$9 MILLION
OVERALL CONSTRUCTION VALUE
INCREASE FROM 2022



FINANCIAL SERVICES

Department Overview

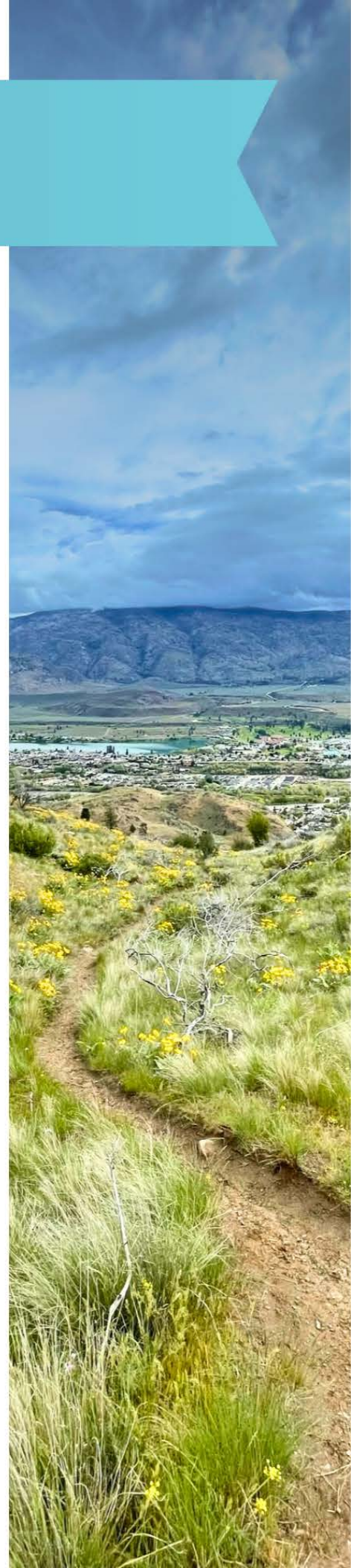
The Finance Department is pleased to present the Annual Report for the fiscal year ending December 31, 2023. The purpose of this report is to publish the consolidated financial statements and Auditors' Report for the Town of Oliver pursuant to Sections 98 and 167 of the **Community Charter**.

The preparation and presentation of the financial statements and related information in the 2023 Annual Report is the responsibility of the Town's Finance Department. These statements have been prepared in accordance with generally accepted accounting principles and the recommendations of the Public Sector Accounting Board of the Canadian Institute of Chartered Professional Accountants and the Provincial Ministry of Municipal Affairs and Housing.

The Town maintains a system of internal accounting controls designed to safeguard the assets of the corporation and provide reliable financial information.

The audit firm of KPMG LLP was appointed by Council and was responsible for expressing an opinion as to whether the consolidated financial statements, prepared by management, fairly presented the financial position of the Town of Oliver and the results of its 2023 operations.

The 2023 financial statements were audited by KPMG LLP who expressed an unqualified opinion in their independent auditors' report dated May 14, 2024. The financial statements were presented to and approved by Council on May 13, 2024.



FINANCIAL SERVICES (CONTINUED)

Operating Results

The Consolidated Financial Statements presented include the 2023 results from the Town's General Fund, Utility Funds and Reserve and Trust Funds. From a financial perspective, the 2023 results are positive with an overall surplus achieved of \$5,539,630 (2022 surplus - \$1,376,317).

Revenues increased by \$4,557,536 when compared to 2022. The main reasons for the revenue increase were increased government transfers and improved investment earnings. In 2023, the Town received \$2,769,000 in government funding through the BC Growing Communities Fund.

Expenses increased by \$394,223 when compared to 2022. Increases in water, transportation and general government services were offset by a reduction in protective services.

General Fund

The Town's General Fund is the primary fund for most municipal services including Administration, Fire, Development Services, Transportation, Operations and Solid Waste. The General Fund ended the year with a surplus of \$5,353,351 (2022 - \$919,157 surplus). The variance is due to a few factors, including:

- \$2.77M in funding through BC Growing Communities Fund
- \$675K increase in investment income

Operating expense decreased during the year by \$101K.

General Fund revenues for the year totaled \$10.69 million with operating costs of \$5.34 million and capital expenditures of \$1.9 million. Projects over \$100,000 for the year included: the Fire Engine Pumper Truck (\$719K), Ditch Trail-Phase 1 (\$598K) and the Lion's Park Washroom (\$150K).

\$5.3M

GENERAL FUND
SURPLUS

22

\$101,000

DECREASE
IN OPERATING EXPENSES



FINANCIAL SERVICES (CONTINUED)

Utilities

The Town operates two major utilities which are funded by user fees and parcel taxes.

The Sewer Utility includes 51 kilometers of pipe for the collection and transmission of sewage to the Town's treatment plant and holding ponds, as well as 10 kilometers of drainage pipe to provide environmental and flood protection throughout the Town. During 2023, the utility collected and conveyed sewage from approximately 2,315 households and commercial customers with average daily flows of approximately 1,681 cubic meters.

Sewer Utility revenues for the year totaled \$1.40 million (2022 - \$1.32 million) which covered operating costs of \$1.24 million (2022 - \$1.16 million) generating a surplus of \$165K (2022 - \$159K). Capital additions of \$934K were incurred due to upgrades to the Town's sewer collection infrastructure.

The water utility includes 148 kilometers of pipe to deliver both potable and agricultural water to customers both inside and outside the Town's municipal boundaries. During 2023, the utility provided water to approximately 3,313 households, commercial and agricultural customers with average daily flows of approximately 5,500 cubic meters.

Water Utility revenues for the year totaled \$3.58 million (2022 - \$3.43 million) which covered operating costs of \$3.56 million (2022 - \$3.14 million) which generated a surplus of \$21K (2022 - \$297K). Capital additions of \$416K were also incurred which were for upgrades to the domestic and irrigation water infrastructure.



**WATER
UTILITY**

3,313 CUSTOMERS
SERVICED

148 KILOMETERS
OF WATER PIPE

23

**SEWER
UTILITY**



2,315 CUSTOMERS
SERVICED

51 KILOMETERS
OF SEWER PIPE



FINANCIAL SERVICES (CONTINUED)

Reserves

The Town holds a number of statutory reserves, non-statutory reserves and unrestricted surplus funds. During 2023, these **reserve balances increased \$5,060,098** from \$10.49 million to \$15.55 million due to lower than planned capital spending, improved investment earnings and the receipt of \$2.77M from the BC Growing Communities Fund.

Most of the reserve funds have been established to support the Town's future capital cost outlays for new and replacement infrastructure projects necessitated by future development and the anticipated resulting population growth in the community. A smaller portion of the funds are used to fund operating variances (i.e. Snow Removal Reserve).

Debt

Outstanding long-term debt at the end of 2023 is \$8,117,681 (2022 - \$8,776,419) or approximately \$1,594 per capita (2022 - \$1,723 per capita). There was no borrowing in 2023.

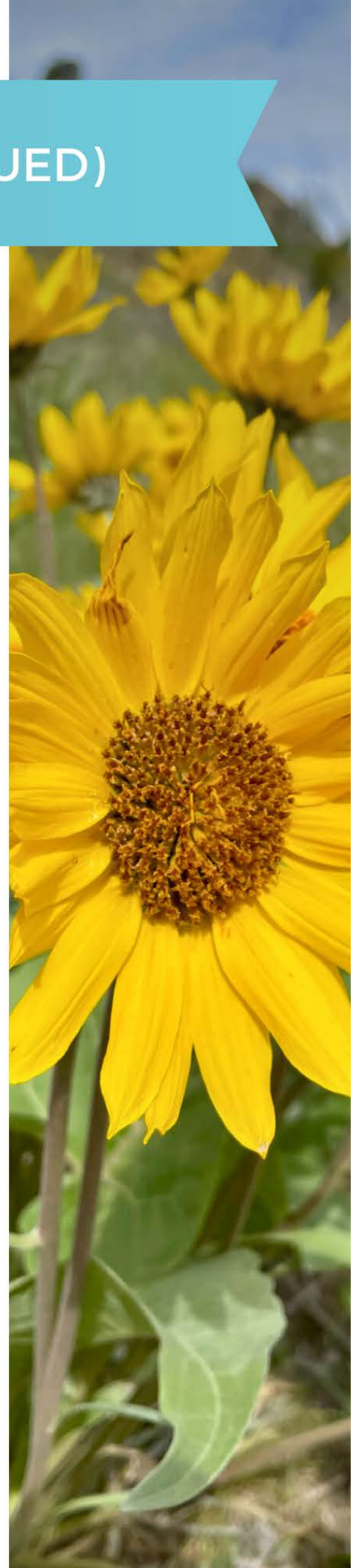
Town staff, with strong support of Town Council, continue striving to generate cost savings and efficiencies within all aspects of the Town's operations. In particular, I would like to acknowledge the staff in the Finance Department for their commitment to innovation, continuous improvement and service to the community.

GFOA Award

The Canadian Association for Financial Reporting Achievement is presented by the Government Finance Officers Association to those individuals who have been instrumental in their government unit's achieving a Canadian Award for Financial Reporting (CAnFR). CAnFR Program is presented to those government units whose annual reports are judged to adhere to program standards.



John Kurvink, CPA CA
Chief Financial Officer
May 14, 2024



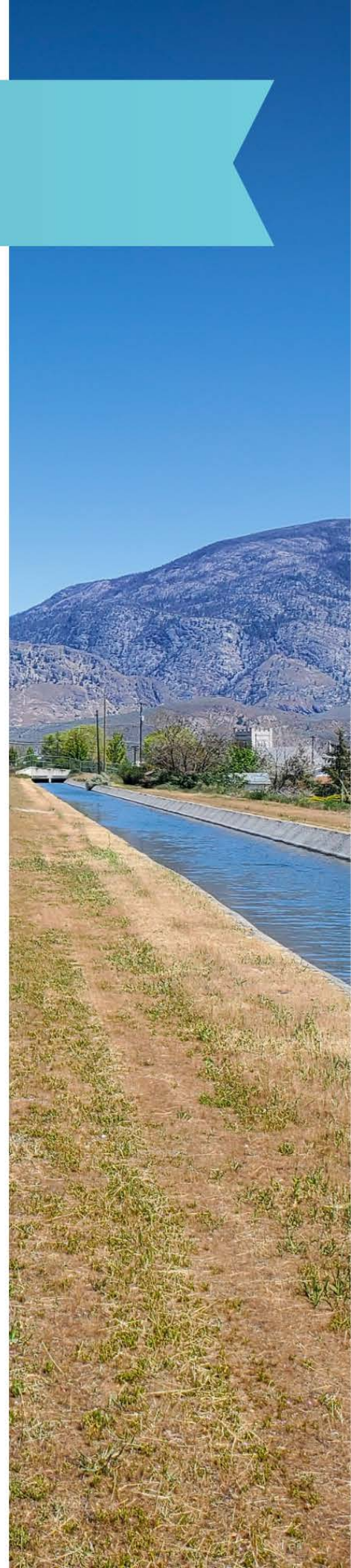
OPERATIONAL SERVICES

Department Overview

The Operations department, better known as Public Works, is responsible for critical day-to-day services in the Town of Oliver to ensure the safety and health of residents. These services include the treatment and delivery of clean drinking water, the maintenance and clearing of roads, sidewalks, drainage systems, and the collection and processing of sanitary sewer waste. The department ensures the Town-owned infrastructure, facilities, and equipment are thoughtfully planned, built, and maintained. These include some parks, Oliver Cemetery, Fairview Mountain Golf Course, and the Oliver Airport. The department works to improve the quality of life for the residents of the Town by ensuring accessibility, safety, and sustainability while keeping Oliver clean and beautiful.

2023 Achievements

- Welcomed a new Director of Operations
- Snow and Ice Control Policy revision
- 3 Flashing Crosswalk sign installations
- Installation of new vehicle hoist
- Installation of a new HVAC system at the Topping Lake aeration building
- Irrigation Canal Improvements
- New Swan chlorine residual reader installed at Tuc-el-Nuit Pump House
- Remediation of the storm water drainage system along the Hike and Bike
- Centennial Park Landscaping
- Patch paving on Spillway Road, Sawmill Road, and other areas
- Renovation of the Hike and Bike access path from McKinney Road
- Annual crack sealing
- Annual pavement marking



OLIVER FIRE-RESCUE

Department Overview

The Oliver Fire Department was established as a fire brigade in 1922 and has grown to become a highly effective fire department. Currently there are 31 members in the department, and a number of new recruits who will become full members when their training is completed in the spring of 2024.

In 2023 the department received a new engine bringing the total number of emergency vehicles to 9, including 3 engines, 2 water tenders, 2 bush vehicles and 2 command/duty vehicles. One of the bush trucks is also used for first response to medical calls.

The Fire Department continued to expand and improve their training facility by adding 4 shipping containers which were configured into a search training building. A fire hydrant was also added to the training facility through a UBCM grant. The Oliver Fire Department hosted training for over 400 firefighters from across the province at their spring training seminar. Firefighters from the Oliver Fire Department assisted BC Wildfire Service on fires throughout the province including Fort St. John, Kelowna, Lillooet, Keremeos and Willowbrook.

The Oliver Fire Department Mission Statement

To provide our community with fast, efficient, fire, rescue, and first response service in a safe and professional manner through a highly trained and dedicated team who will work in a caring and compassionate manner to provide our services to anyone in need.

373

TOTAL
SERVICE
CALLS

52

MOTOR
VEHICLE
INCIDENTS

45

FIRE
CALLS

45

MEDICAL
CALLS



FIRESMART

Department Overview

In 2023 the Town of Oliver introduced a FireSmart Coordinator. This role supports wildfire preparedness, prevention, and mitigation through public education, assessments, and mitigative work to reduce community risk from wildfires.

2023 Achievements

- Created a FireSmart presence in Oliver to ensure the community is more resilient to the risks posed by wildfires
- FireSmart Information Booth at the Roots and Fruits Festival and Wine Capital Weekend
- FireSmart education presentations in the community, including one at the Oliver Senior Centre
- Introduction of FireSmart material on the Town of Oliver website, to provide information on what it means to be FireSmart and how to improve the resiliency of your property to reduce the risk of damages due to wildfires
- Teamed up with Oliver Elementary and Tuc-el-Nuit Elementary School to share the FireSmart Education Program. This included free lesson plans for kindergarten to grade 6 students which were designed to specifically align with the BC curriculum
- Joined the Okanagan Regional FireSmart Committee to represent the Town of Oliver in FireSmart initiatives



**NEW TOWN OF OLIVER
FIRESMART COORDINATOR**





TOWN OF OLIVER 2023 HIGHLIGHTS



SISTER CITY VISIT - BANDAI JAPAN 35TH ANNIVERSARY

The Sister City relationship between Oliver and Bandai Town was established in 1988, and 2023 marked the 35th Anniversary of this relationship!

Bandai is a town located in Fukushima Prefecture, Japan. About 70% of the Town of Bandai (estimated population 3,533) is occupied by forests, with agricultural land and settlements along the hills at the southern foot of the mountains and along the Otani River. The climate in Bandai is comprised of warm summers and cold winters with heavy snowfall. Bandai's local economy centers around precision machinery production and seasonal tourism, supported by golf courses and ski resorts. Bandai has two public elementary schools and one public junior high school operated by the Town government.

On October 11, 2023 the Town of Oliver had the honour and privilege of hosting Mayor Junichi Sato of our Sister City, Bandai, Japan. Joining Mayor Sato was Takuyuki Toyama, an employee of Bandai Town Policy Division and Kaito Matsushima, interpreter.

The one day visit itinerary consisted of a tour at BC Tree Fruits, lunch and visit to the District Wine Village, and visits to Fairview Townsite, Osoyoos Indian Band Offices, Area 27 viewing area and Phantom Creek Winery.

The opportunity to meet, socialize, share, and learn from one another was a valuable and positive educational experience.



RAINBOW/PRIDE CROSSWALK

In March of 2023, Council received a letter from local student and member of the Tuc-el-Nuit Just Be You Club, Marley Campbell requesting that a Rainbow/Pride Crosswalk be installed in front of Tuc-el-Nuit Elementary School. At the March 27, 2023 Regular Open Meeting Council resolved to fully support the installation of a Rainbow/Pride crosswalk on Park Drive at Tuc-el-Nuit School. The Town of Oliver is incredibly fortunate and proud to have engaged students in our community that have the desire to make Oliver better.

The rainbow crosswalk was installed on the existing raised crosswalk on Park Drive. The ribbon cutting ceremony took place on May 17th, attended by Mayor Johansen, Councillor Grice, Councillor Schafer, Principal Takacs and Teacher Spaurel of Tuc-el-Nuit School, Assistant Superintendent Toneatto of School District #53 and student Marley Campbell.

Council proclaimed May 27th, 2023 as International Day Against Homophobia and Transphobia and the month of June 2023 as Pride Month. The Town of Oliver has united to help end discrimination and violence against LGBTQIA2S+ persons.



TOWN HALL 100 YEAR ANNIVERSARY

2023 marked the 100 year Anniversary of Municipal Hall here in Oliver. Originally, this Edwardian Craftsman style building was the South Okanagan Lands Project (SOLP) office, and has always been recognized as the seat of authority for the community. The construction of this structure is interesting in that it is an 'authority' building that looks like a home. This is because, following WWI, symbols of government authority were shunned as part of the world-wide labour movement. Labour leaders held that government should be less prominent in people's lives. When the SOLP project was complete and the Village Government took over, the building became the Oliver Town Hall. Now the new Municipal Hall, the grounds were further developed to include a cenotaph, rose garden, and a statue of Premier John Oliver.

Placed on the Community Heritage Register in 2007 and designated a heritage Site in 2021.



S.O.L.P. Offices, 1925



Heritage Plaque Reveal, 2023



Town Office, 2023



TRAFFIC CALMING/PEDESTRIAN SAFETY

The installation of three pedestrian-operated traffic signals in 2023 has been a step forward for pedestrian safety at key locations with high pedestrian traffic. Notably, two installations that occurred along the Oliver Community Park, not only ensure safe crossings for park users but also benefit residents of the nearby residential care facility and patients of the Oliver Health Care Centre and South Okanagan General Hospital. The installation of a third pedestrian-operated traffic signal occurred near Heritage House Assisted Living Residence on Meadows Drive. This addressed the safety challenges that were brought forward by Heritage House residents who cross Meadows Drive to access the paved sidewalk.

Further demonstrating our commitment to the safety of children and pedestrians, the existing school zone on Merlot Avenue was transformed into a year-round playground zone to provide a buffer zone for recreation users of the Tucelnuit Elementary School sports field. A playground speed zone spanning 800m from Kinsmen Spray Park along Park Drive/McKinney Road was introduced to enhance road safety for children traveling between recreation facilities. Additionally, the Tucelnuit Elementary School Zone was amended to a 30km/h speed limit throughout the summer, coupled with signage indicating "Summer School In Session" which contributes to a safer environment for summer students, and day-care participants.

**3 PEDESTRIAN
TRAFFIC SIGNALS
INSTALLED**

**PLAYGROUND ZONE
IMPLEMENTED
ALONG Park
Drive/McKinney
Road**

**YEAR ROUND
SCHOOL ZONE
SPEED
IMPLEMENTED AT
TUCELNUIT
SCHOOL**

**EXTENDED
PLAYGROUND
ZONE AROUND
TUCELNUIT
SCHOOL**



SPIRIT OF OLIVER AWARDS

Volunteering is truly the heartbeat of our community. It quietly sustains numerous activities like sports, youth programs, arts, health, emergency, history and community initiatives that enrich our daily lives. Recognizing and uplifting volunteerism in our community is what makes the Spirit of Oliver Awards thrive and succeed!

The 18th Annual Spirit of Oliver Awards took place on April 21, 2023 during Volunteer Week. Over 100 members of the community came out to support our local volunteers and congratulate the winners!

2022 Award Recipients

Community Roots	No Nominees
Individual Adult	Shirley Zelinsky
Group	Oliver Emergency Support Services
Youth	Aidan Duursma
Community Builder	Oliver Lion's Club





TOWN OF OLIVER FINANCIAL SECTION

FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023



Financial Statements
For the year ended December 31, 2023

December 31, 2023
Financial Statements
For the year ended December 31, 2023

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May 14, 2024

Management Responsibility for the Financial Statements

The accompanying financial statements of the Town of Oliver ("Town") have been prepared by management in accordance with Canadian public sector standards and the integrity and objectivity of these statements are management's responsibility.

Management is also responsible for all the notes to financial statements and schedules, and for ensuring that this information is consistent where appropriate, with the information contained in the financial statements.

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

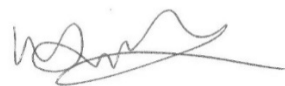
Mayor and Council are responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control. Mayor and Council review internal financial statements on a regular basis and meet with management and external auditors to review the external audited financial statements and discuss any significant reporting or internal control matters prior to their approval of the financial statements.

The external auditors, KPMG LLP, conduct an independent examination, in accordance with Canadian auditing standards and express their opinion on the financial statements. The external auditors have full and free access to financial management of the Town and meet when required. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and opinion on the Town's financial statements.

On behalf of the Town of Oliver



John Kurvink
Chief Financial Officer



Wayne Anderson
Chief Administrative Officer

INDEPENDENT AUDITOR'S REPORT

To Mayor and Council of the Town of Oliver

Opinion

We have audited the financial statements of the Town of Oliver (the "Town"), which comprise:

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

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

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

Basis for Opinion

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

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

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

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

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

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

Those charged with governance are responsible for overseeing the Town'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 auditors' report that includes our opinion.

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

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

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

We also:

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town'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 Town'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 Town to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The image shows a handwritten signature in black ink that reads "KPMG LLP". The signature is written in a cursive, slightly slanted style. Below the signature is a single horizontal line that starts under the 'K' and extends past the 'P'.

Chartered Professional Accountants

Vernon, Canada

May 14, 2024

Town of Oliver

Statement of Financial Position

December 31	2023	2022
Financial assets		
Cash and cash equivalents (Note 5)	\$ 9,810,304	\$ 7,510,239
Investments	8,961,870	8,752,316
Accounts receivable (Note 7)	2,025,314	1,577,712
	<u>20,797,488</u>	<u>17,840,267</u>
Liabilities		
Accounts payable and accrued liabilities (Note 9)	1,926,095	3,025,516
Deferred revenue (Note 10)	1,396,420	1,322,671
Deferred development cost charges (Note 11)	2,704,076	2,406,015
Asset retirement obligation liabilities (Note 13)	169,054	-
Debt (Note 12)	8,117,681	8,776,419
	<u>14,313,326</u>	<u>15,530,621</u>
Net financial assets	<u>6,484,162</u>	<u>2,309,646</u>
Non-financial assets		
Tangible capital assets (Note 14 and Schedule 1)	66,721,433	65,328,294
Inventory	208,065	240,143
Prepaid expenses	30,039	25,986
	<u>66,959,537</u>	<u>65,594,423</u>
Accumulated surplus (Schedule 2)	<u>\$ 73,443,699</u>	<u>\$ 67,904,069</u>

Contingent liabilities (Note 21)

On behalf of the Town of Oliver



Chief Financial Officer

Town of Oliver

Statement of Operations and Accumulated Surplus

For the year ended December 31	2023 Budget (Note 23)	2023 Actual	2022 Actual
Revenue			
Government transfers (Note 15)	\$ 5,041,760	\$ 4,444,005	\$ 1,223,016
User fees	4,349,456	4,305,204	4,102,074
Property taxation (Note 16)	3,747,274	3,757,945	3,447,375
Other revenue from own sources (Note 17)	709,661	839,824	524,293
Concessions and franchise	499,271	610,014	494,853
Investment income	200,000	1,136,498	470,985
Sale of services	189,051	212,217	180,949
Capital works contributions	-	-	102,611
Contributions from developers and others	2,500	370,596	327,467
Gain (loss) on disposal of tangible capital assets	-	-	245,144
	<u>14,738,973</u>	<u>15,676,303</u>	<u>11,118,767</u>
Expenses (Schedule 3)			
Water services	3,578,726	3,559,096	3,137,337
Transportation services	1,824,198	1,500,294	1,379,589
General government services	1,396,125	1,768,639	1,554,224
Sewer services	1,295,541	1,235,639	1,161,505
Development services	553,425	371,462	421,199
Protective services	1,954,374	1,247,718	1,669,653
Environmental and public health services	442,798	453,825	418,943
	<u>11,045,187</u>	<u>10,136,673</u>	<u>9,742,450</u>
Annual surplus	3,693,786	5,539,630	1,376,317
Accumulated surplus, beginning of year	<u>67,904,069</u>	<u>67,904,069</u>	<u>66,527,752</u>
Accumulated surplus, end of year	<u>\$ 71,597,855</u>	<u>\$ 73,443,699</u>	<u>\$ 67,904,069</u>

The accompanying notes are an integral part of these financial statements

Town of Oliver
Statement of Changes in Net Financial Assets

For the year ended December 31	2023 Budget (Note 22)	2023 Actual	2022 Actual
Annual surplus	\$ 3,693,786	\$ 5,539,630	\$ 1,376,317
Acquisition of tangible capital assets	(7,517,200)	(3,288,442)	(5,131,816)
Amortization of tangible capital assets (Schedule 1)	1,444,857	1,895,302	1,767,375
(Gain) loss on disposal of tangible capital assets	-	-	(245,144)
Proceeds on disposal of tangible capital assets	-	-	354,560
Change in inventory and prepaid expenses	-	28,026	(40,068)
(Decrease) increase in net financial assets	(2,378,557)	4,174,516	(1,918,776)
Net financial assets, beginning of year	2,309,646	2,309,646	4,228,422
Net financial assets, end of year	\$ (68,911)	\$ 6,484,162	\$ 2,309,646

The accompanying notes are an integral part of these financial statements

Town of Oliver**Statement of Cash Flows**

For the year ended December 31

	2023	2022
Operating transactions		
Annual surplus	\$ 5,539,630	\$ 1,376,317
Items not involving cash		
Amortization	1,895,302	1,767,375
Loss (gain) on disposal of tangible capital assets	-	(245,144)
Actuarial adjustments on debt	(92,069)	(101,028)
Accretion expense	7,063	-
(Increase) decrease in		
Accounts receivable	(447,602)	(223,121)
Prepaid expenses	(4,053)	(4,116)
Inventory	32,078	(35,952)
Increase (decrease) in		
Accounts payable and accrued liabilities	(1,099,420)	502,679
Deferred revenue	73,749	243,810
Deferred development cost charges	298,061	244,226
Asset retirement obligation liabilities	161,991	-
	<u>6,364,730</u>	<u>3,525,046</u>
Capital transactions		
Acquisition of tangible capital assets	(3,288,442)	(5,131,813)
Proceeds on disposal of tangible capital assets	-	354,560
	<u>(3,288,442)</u>	<u>(4,777,253)</u>
Investment transaction		
Additions to investments	<u>(209,554)</u>	<u>(6,620,739)</u>
Financing transactions		
Repayment of debt	(566,669)	(398,306)
Proceeds from issuance of debt	-	6,880,000
Repayment of obligations under capital lease	-	(3,300,000)
	<u>(566,669)</u>	<u>3,181,694</u>
Net change in cash and cash equivalents	2,300,065	(4,691,252)
Cash and cash equivalents, beginning of year	<u>7,510,239</u>	<u>12,201,491</u>
Cash and cash equivalents, end of year	<u>\$ 9,810,304</u>	<u>\$ 7,510,239</u>
Supplementary cash flow information		
Interest paid	\$ 343,525	\$ 249,327

The accompanying notes are an integral part of these financial statements

Town of Oliver

Notes to Financial Statements

December 31, 2023

Notes to the financial statements are an integral part of the statements. They explain the significant accounting and reporting policies and principles underlying these statements. They also provide relevant supplementary information and explanations which cannot be conveniently expressed in the financial statements.

1. Nature of Business

The Town of Oliver ("Town") was incorporated as a District Municipality in 1925 under the Municipal Act (now a combination of the *Community Charter* and the *Local Government Act*), a statute of the Province of British Columbia. Effective April 1, 2008, the articles of incorporation of the Municipality were changed by an Order in Council of the provincial government to reflect a change in its name to the Town of Oliver. Its principal activities include the provision of local government services to the residents of the incorporated area. These services include community planning, protective, transportation, recreational, solid waste, water, sewer and drainage services.

2. Management Responsibility

The financial statements are the responsibility of and prepared by management in accordance with Canadian Public Sector Accounting Standards ("PSAS") and prescribed by the Public Sector Accounting Board ("PSAB") of the Canadian Institute of Chartered Professional Accountants. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

3. Summary of Significant Accounting Policies

The following is a summary of the Town's significant accounting policies:

Basis of Presentation and Principles of Consolidation

The Town's resources and operations are segregated into General, Water, Sewer, Statutory Reserves and Non-statutory Reserve Funds for accounting and financial reporting purposes. The financial statements include all of the accounts of these funds. All inter-fund transactions and balances have been eliminated on consolidation.

Basis of Accounting

The Town's financial statements are prepared using the accrual basis of accounting.

Budget Figures

The budget figures are from the 5-Year Financial Plan Bylaw that was adopted on May 8, 2023 (Note 22).

Cash and Cash Equivalents

Cash and equivalents consist of cash, bank balances, highly liquid money market investments and short-term investments with maturities of less than 90 days at acquisition.

Portfolio Investments

Portfolio investments are recorded at cost unless there has been a decline in the market value which is other than temporary in nature, in which case, the investments are written down to market value.

Town of Oliver
Notes to Financial Statements
December 31, 2023

3. Summary of Significant Accounting Policies (continued)

Investments

Investments are deposited with the Municipal Finance Authority and are held in short term bonds and money market fund. All investments are recorded at cost.

Inventory

Inventory is valued at the lower of cost, determined principally on a weighted average and specific item basis, or replacement cost.

Asset Retirement Obligations

As of January 1, 2023, the Town adopted Canadian PSAS PS 3280 Asset Retirement Obligations (ARO) on a prospective basis.

An asset retirement obligation is a legal obligation associated with the retirement of a tangible capital asset that the Town will be required to settle. The Town recognizes asset retirement obligations when there is a legal obligation to incur retirements costs in relation to a tangible capital asset, the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. Asset retirement obligations are initially measured at the best estimate of the amount required to retire a tangible capital asset at the financial statement date. The estimate of a liability includes costs directly attributable to asset retirement activities. Asset retirement obligations are recorded as liabilities with a corresponding increase to the carrying amount of the related tangible capital asset. Subsequently, the asset retirement costs are allocated to expenses over the useful life of the tangible capital asset. The obligation is adjusted to reflect period-to-period changes in the liability resulting from the passage of time and for revisions to either the timing or the amount of the original estimate of the undiscounted cash flows or the discount rate.

Deferred Revenue

Funds received for specific purposes which are externally restricted by legislation, regulation or agreement and are not available for general municipal purposes are accounted for as deferred revenue on the statement of financial position. The revenue is recognized in the statement of operations in the year in which it is used for the specified purpose.

Trust Funds

Trust funds, held in trust by the Town and their related operations, are not included in these financial statements. The financial activity and position of the trust funds are reported separately.

Town of Oliver
Notes to Financial Statements
December 31, 2023

3. Summary of Significant Accounting Policies (continued)

Tangible Capital Assets

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

General Capital Fund	Estimated Useful Life
Land	Indefinite
Buildings	40 to 75 years
Equipment	5 to 15 years
Vehicles	5 to 20 years
Roads	10 to 100 years
Water System Capital Fund	
Water infrastructure	10 to 100 years
Sewer System Capital Fund	
Sewer infrastructure	10 to 100 years
Storm system	10 to 100 years

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

The Town has numerous works of art located throughout the Town which are not reflected in these financial statements.

Work in Progress

Work in progress represents capital projects under construction but not yet completed and are valued at cost. Amortization commences once the individual projects are completed.

Debt

Outstanding debt is reported net of applicable sinking fund balances.

Debt Charges

Interest on debt is charged to current operations. Interest charges are accrued for the period from the date of the latest interest payment to the end of the year.

Reserve Funds

Non-statutory reserves represent an appropriation of surplus for specific purposes. Statutory reserves are restricted by the Community Charter and the associated municipal bylaws that established the reserves (Schedule 2).

Town of Oliver
Notes to Financial Statements
December 31, 2023

3. Summary of Significant Accounting Policies (continued)

Revenue Recognition

Taxation revenues are recorded on the accrual basis and recognized when earned. Sale of services and user fee revenues are recognized when the service or product is provided by the Town. Concession and franchise and other revenue are recorded as it is earned and measurable. Transfers from other governments are recognized as revenue in the period that the transfer is authorized, eligibility criteria, if any, have been met by the Town, and a reasonable estimate of the amount to be received can be made unless the transfer agreements contain stipulations that create a liability in which case the revenue is recognized over the period that the liability is extinguished. Contributions from developers and others are recognized as revenue during the period in which the related costs are incurred. Investment income is recorded on the accrual basis and recognized when earned. Amounts that have been received in advance of services being rendered are recorded as deferred revenue until the Town discharges the obligation that led to the collection of funds.

Expenses

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

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant areas requiring the use of management estimates relate to the determination of provision for contingencies, valuation of asset retirement obligations, and tangible capital assets estimated useful life and related amortization expense. Actual results could differ from management's best estimates as additional information becomes available. Adjustments, if any, will be reflected in the financial statements in the period that the change in estimate is made, as well as the period of settlement if the amount is different.

Financial Instruments

On January 1, 2023, the Town adopted Canadian public sector accounting standard PS 3450 Financial Instruments. The adoption of this standard did not have any impact on the amounts presented in these financial statements.

Financial instruments include cash and cash equivalents, investments, accounts receivable, and accounts payable.

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

Unrealized changes in fair value are recognized on the consolidated statement of remeasurement gains and losses. They are recorded in the consolidated statement of operations and accumulated surplus when they are realized. There are no unrealized changes in fair value as at December 31, 2023 and December 31, 2022. As a result, the Town does not have a consolidated statement of remeasurement gains and losses.

Transaction costs incurred on the acquisition of financial instruments subsequently measured at fair value are expensed as incurred.

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the consolidated statement of operations and accumulated surplus.

Town of Oliver
Notes to Financial Statements
December 31, 2023

4. Adoption of New Accounting Standards

In addition to the adoption of PS 3280 Asset Retirement Obligations and PS 3540 Financial Instruments as described in note 3, on January 1, 2023 the Town adopted Canadian PSAS PS 2601 Foreign Currency Translation, PS 1201 Financial Statement Presentation, and PS 3041 Portfolio Investments. The adoption of these standards did not have any impact on the amounts presented in these financial statements.

5. Cash and Cash Equivalents

Cash and cash equivalents are recorded at cost. Cash and cash equivalents are comprised of the following:

	<u>2023</u>	<u>2022</u>
Cash	\$ 9,105,836	\$ 6,839,676
Municipal Finance Authority Investment Funds	<u>704,468</u>	<u>670,563</u>
	<u>\$ 9,810,304</u>	<u>\$ 7,510,239</u>

6. Operating Line of Credit

The Town has an operating line of credit with Valley First Credit Union for an authorized amount of \$100,000, bearing interest at the bank's prime rate. At December 31, 2023, the balance outstanding on the operating line of credit was \$nil (2022 - \$nil).

7. Accounts Receivable

Accounts receivable are recorded net of allowances and are comprised of the following:

	<u>2023</u>	<u>2022</u>
Utilities	\$ 870,761	\$ 820,832
Trade receivables	716,740	468,505
Property tax	274,095	186,594
Due from other governments	<u>163,718</u>	<u>101,781</u>
	<u>\$ 2,025,314</u>	<u>\$ 1,577,712</u>

Town of Oliver
Notes to Financial Statements
December 31, 2023

8. Municipal Finance Authority Debt Reserve

The Town issues its debt instruments through the Municipal Finance Authority. As a condition of these borrowings, a portion of the debenture proceeds are withheld as cash deposits by the Municipal Finance Authority as a debt reserve fund.

The Town also executes demand notes in connection with each debenture whereby the Town may be required to loan certain amounts to the Municipal Finance Authority. These demand notes and cash deposits are contingent in nature and are not included in the financial statements.

The details of the cash deposits and demand notes at year end are as follows:

	Demand Notes	Cash Deposits	2023	2022
General Fund	\$ 18,397	\$ 7,849	\$ 26,246	\$ 26,009
Water Fund	446,875	154,142	601,017	596,370
	\$ 465,272	\$ 161,991	\$ 627,263	\$ 622,379

9. Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities are comprised of the following:

	2023	2022
Trade payables	\$ 1,303,673	\$ 1,929,484
Security deposits	329,313	725,658
Wages and benefits	193,985	135,864
Project holdbacks	43,759	175,743
Accrued interest	55,365	58,767
	\$ 1,926,095	\$ 3,025,516

Town of Oliver
Notes to Financial Statements
December 31, 2023

10. Deferred Revenue

The Town records deferred revenue for the funds received in advance of services not yet rendered and is recognized into revenue during the period in which the services are provided. Due to the restrictive nature of these funds, they are shown as liabilities.

	Balance, beginning of year	Received or receivable	Revenue earned	Balance, end of year
Deferred Revenue	\$ 411,240	\$ 140,216	\$ (41,232)	\$ 510,224
Prepaid airport leases	246,018	-	(5,920)	240,098
Prepaid taxes	469,839	533,904	(480,186)	523,557
Cash in Lieu	195,574	119,617	(192,650)	122,541
	<u>\$ 1,322,671</u>	<u>\$ 793,737</u>	<u>\$ (719,988)</u>	<u>\$ 1,396,420</u>

The cost of the land held for leasing purposes related to the above prepaid airport leases is \$88,208 (2022 - \$88,208).

Cash in Lieu represents non-refundable fees received to partially fund a capital project at a later date related to that area of development, rather than require the developer to build works for that property frontage at the time of development (for example, sidewalks, curb & gutter).

11. Deferred Development Cost Charges ("DCC")

Pursuant to the provisions of the Local Government Act, DCC's are held in separate reserve funds for the purpose for which the charges have been imposed. When the related costs are incurred, the DCC's are recognized as revenue. Due to the restrictive nature of these funds, they are shown as liabilities.

	<u>2023</u>	<u>2022</u>
Balance, beginning of year	\$ 2,406,015	\$ 2,161,789
Contributions from developers	161,053	284,214
Interest on investments	137,008	62,623
Capital works contribution	-	(102,611)
	<u>\$ 2,704,076</u>	<u>\$ 2,406,015</u>

The balance of deferred development cost charges can be itemized as follows:

Park DCC	\$ 1,062,817	\$ 959,707
Road DCC	1,075,356	939,582
Water system DCC	310,846	291,269
Sewer DCC	255,057	215,457
	<u>\$ 2,704,076</u>	<u>\$ 2,406,015</u>

Town of Oliver
Notes to Financial Statements
December 31, 2023

12. Debt

	Balance, beginning of year	Proceeds	Sinking fund payments	Actuarial adjustments	Balance, end of year	Current interest rate (%)
General capital fund						
MFA issue #104	\$ 93,016	\$ -	\$ 8,098	\$ 5,925	\$ 78,993	4.30
MFA issue #157	400,000	-	15,659	-	384,341	3.36
	493,016	-	23,757	5,925	463,334	
Water system capital fund						
MFA issue #85	33,998	-	6,891	9,694	17,413	2.25
MFA issue #85	14,204	-	2,879	4,050	7,275	2.25
MFA issue #85	27,100	-	5,493	7,726	13,881	2.25
MFA issue #85	1,451	-	294	414	743	2.25
MFA issue #95	32,576	-	6,633	3,906	22,037	0.91
MFA issue #104	723,667	-	63,004	46,097	614,566	4.30
MFA issue #111	603,390	-	194,540	-	408,850	0.81
MFA issue #139	367,017	-	73,470	14,257	279,290	2.10
MFA issue #157	6,480,000	-	189,708	-	6,290,292	3.36
	8,283,403	-	542,912	86,144	7,654,347	
Total debt	\$ 8,776,419	\$ -	\$ 566,669	\$ 92,069	\$ 8,117,681	

The requirements for future repayments of principal on existing debt for the next five years are as follows:

	2024	2025	2026	2027	2028	Thereafter
General Fund	\$ 23,757	\$ 23,757	\$ 23,757	\$ 23,757	\$ 23,757	\$ 219,224
Water Fund	549,429	540,607	326,181	252,711	252,711	3,604,451
	\$ 573,186	\$ 564,364	\$ 349,938	\$ 276,468	\$ 276,468	\$ 3,823,675

The gross interest paid in 2023 was \$343,525 (2022 - \$249,327) and interest payable at December 31, 2023 was \$72,298 (2022 - \$70,593).

Town of Oliver
Notes to Financial Statements
December 31, 2023

13. Asset Retirement Obligations

The Town owns and operates several assets that are known to have asbestos and lead paint, which represent a health hazard upon demolition or renovation of the assets. There is a legal obligation to remove and dispose of the hazardous materials. Following the adoption of PSAS PS 3280 Asset Retirement Obligations, the Town recognized an obligation relating to the removal of the hazardous materials in these assets as estimated at January 1, 2023. The transition and recognition of asset retirement obligations involved an accompanying increase to the Buildings and Water Infrastructure capital assets. The increase in capital assets is amortized on a straight-line basis over the remaining expected useful life of the related assets. The Town has adopted this standard prospectively. Under the prospective method, the discount rate and assumptions used on initial recognition are those as of the date of adoption of the standard. Estimated costs totaling \$275,724 have been discounted using a present value calculation with a discount rate of 4.36%. As a result, \$161,991 has included in additions in Schedule 1.

The timing of these expenditures is estimated to occur between 2024 and 2053 with the regular replacement, renovation, or disposal of assets. No recoveries are expected at this time.

	<u>2023</u>	<u>2022</u>
Initial recognition of expected discounted cash flows	\$ 161,991	\$ -
Increase due to accretion	<u>7,063</u>	<u>-</u>
	<u>\$ 169,054</u>	<u>\$ -</u>

Town of Oliver
Notes to Financial Statements
December 31, 2023

14. Tangible Capital Assets

Tangible capital assets consist of the following:

	2023	2022
	Net	Net
	book value	book value
General Capital Fund		
Land	\$ 10,703,975	\$ 10,703,975
Buildings	1,420,719	1,257,777
Equipment	628,470	638,323
Vehicles	1,920,844	1,287,236
Roads	10,423,332	9,722,783
Work in progress	1,011,777	1,473,094
	26,109,117	25,083,188
Water System Capital Fund		
Water infrastructure	31,510,207	31,905,376
Work in progress	95,714	37,486
	31,605,921	31,942,862
Sewer System Capital Fund		
Sewer infrastructure	8,259,882	7,635,249
Storm infrastructure	715,593	446,629
Work in progress	30,920	220,365
	9,006,395	8,302,243
Total tangible capital assets	\$ 66,721,433	\$ 65,328,293

See Schedule 1 for details

Town of Oliver
Notes to Financial Statements
December 31, 2023

15. Government Transfers

The Town received and recorded as revenue the following transfers:

	<u>2023</u>	<u>2022</u>
Operating Transfers		
Provincial	\$ 3,490,370	\$ 904,406
Federal	76,133	43,839
	<u>3,566,503</u>	948,245
Capital Transfers		
Provincial	877,502	274,771
	<u>\$ 4,444,005</u>	<u>\$ 1,223,016</u>

16. Property Taxation

Property taxation revenue is comprised of the following amounts raised, less collections on behalf of other governments:

	<u>2023</u>	<u>2022</u>
General municipal purposes	<u>\$ 3,757,945</u>	<u>\$ 3,447,375</u>
Collections for other governments:		
School District #53 (Okanagan-Similkameen)	2,685,977	2,518,836
Regional District of the Okanagan-Similkameen	1,710,474	1,625,735
Okanagan-Similkameen Regional Hospital District	310,505	310,801
Okanagan Regional Library	221,448	216,338
British Columbia Assessment Authority	65,768	61,400
Sterile Insect Release Board	3,599	3,700
Municipal Finance Authority	359	320
	<u>4,998,130</u>	4,737,130
Paid to other governments:		
School District #53 (Okanagan-Similkameen)	(2,685,977)	(2,518,836)
Regional District of the Okanagan-Similkameen	(1,710,474)	(1,625,735)
Okanagan-Similkameen Regional Hospital District	(310,505)	(310,801)
Okanagan Regional Library	(221,448)	(216,338)
British Columbia Assessment Authority	(65,768)	(61,400)
Sterile Insect Release Board	(3,599)	(3,700)
Municipal Finance Authority	(359)	(320)
	<u>(4,998,130)</u>	(4,737,130)
	<u>\$ 3,757,945</u>	<u>\$ 3,447,375</u>

Town of Oliver
Notes to Financial Statements
December 31, 2023

17. Other Revenue From Own Sources	2023	2022
Cemetery fees	\$ 73,945	\$ 84,761
Development permits	241,619	152,373
Licences and permits	30,098	44,370
Penalties and interest on taxes	129,126	117,348
Wildfire protection	242,764	78,012
Miscellaneous	122,272	47,429
	\$ 839,824	\$ 524,293

18. Trust Funds

Funds held in trust and administered by the Town, which are not included in these consolidated financial statements, are as follows:

Cemetery Care Fund:

Assets	2023	2022
Cash and short term deposits	\$ 548,721	\$ 509,884
Reserve Fund		
Balance, beginning of year	\$ 509,884	\$ 478,734
Interest earned	28,383	9,628
Net contributions	10,454	21,522
Balance, end of year	\$ 548,721	\$ 509,884

19. Letters of Credit

The Town is holding letters of credit and/or performance bonds in the amount of \$846,462 (2022 - \$300,000), which are received as security related to performance deposits. These amounts are not reflected in the consolidated financial statements but are available to satisfy any liabilities arising from the non-performance by depositors.

20. Expenses by Object

Total expenses by object are itemized in Schedule 3.

Town of Oliver

Notes to Financial Statements

December 31, 2023

21. Contingent Liabilities

Regional District of Okanagan-Similkameen

Regional District debt is, under the provisions of the *Local Government Act*, a direct, joint and several liability of the District and each member municipality within the Regional District including the Town of Oliver. The loan agreements with the Regional District of Okanagan-Similkameen and the Municipal Finance Authority provide that if at any time the scheduled payments provided for in the agreements are not sufficient to meet the Authority's obligation with respect to such borrowing, the resulting deficiency becomes the liability of the member municipalities.

Legal Claims

In the normal course of a year, the Town may be faced with claims for damages of a diverse nature. No estimate can be made of the likely outcome and no accrual has been made for these potential claims.

Pension Liability

The Town and its employees contribute to the Municipal Pension Plan ("the Plan"), a jointly trustee pension plan. The Board of trustees, representing Plan members and employers, is responsible for administering the plan, including investment of the assets and administration of benefits. The Plan is a multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2023 the Plan has approximately 240,000 active members and approximately 124,000 retired members. Active members include approximately 43,000 contributors from local government.

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 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 \$184,844 (2022 - \$180,539) for employer contributions while employee contributions were \$170,946 (2022 - \$166,966) to the Plan in fiscal 2023.

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

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

Town of Oliver
Notes to Financial Statements
December 31, 2023

22. Segmented Information

The Town is a diversified municipal government that provides a wide range of services to its citizens. The Town's operations and activities are organized and reported by funds and departments. The General Fund reports on operations, funded primarily by property taxes, which include services provided by the Town such as general government services, protective services, development services, transportation services and public works, and environmental health and public health services. The utility operations are comprised of the water and sewer system, each accounting for its own operations and programs within their own funds.

General government services

General government operations are primarily funded by property taxation and business tax revenues. The expenses within the department are for legislative, general administration and finance functions within the Town. The general revenue reported under the department includes revenues associated with taxation, business tax revenues and payments in lieu of taxes. These revenues have not been apportioned to other departments supported by the General Fund.

Protective services

Protective services are comprised of fire protection services. The fire department is responsible for effective fire protection and public safety services to the Town. This includes fire prevention, fire safety inspections, fire control and/or suppression.

Development services

The Planning and Development services department is responsible for land use and sustainable planning, general development services, building inspection and bylaw enforcement. This department addresses community and assists with infrastructure planning, zoning, inspection services, building permits, business licences, development permits and subdivision services.

Transportation services and public works

The Transportation services and Public Works department is responsible for the operation, maintenance and repairs of town streets, sidewalks, water and sewer systems, storm drainage system, parks and open spaces, cemetery, public facilities and the vehicle fleet as well as providing waste collection from parks, snow removal and ice control services.

Environmental and public health services

Environmental and Public Health services are comprised of solid waste, yard waste and recycling services.

(continued)

Town of Oliver
Notes to Financial Statements
December 31, 2023

22. Segmented Information (continued)

Water

This segment includes all of the operating activities related to the treatment and distribution of water throughout the Town.

Sewer

This segment includes all of the operating activities related to the collection and treatment of wastewater throughout the Town.

See Schedule 3 for details

23. Budget

The budget amounts which are presented for comparative purposes reflect the statutory budget as adopted by Council on May 8, 2023, adjusted for amortization and other items for comparability with the actual results.

The following reconciles the balanced statutory budget and the budgeted surplus reported on the consolidated statement of operations and accumulated surplus.

Surplus as per 5 Year Financial Plan Bylaw 1416	\$	-
Add: Tangible capital expenditures:		
Water services		4,659,399
Debt principal payments		566,669
Transfers to accumulated surplus and reserve funds		586,556
		<u>5,812,624</u>
Less: Amortization expense		1,767,938
Borrowing proceeds		350,900
		<u>2,118,838</u>
Budget surplus as per the consolidated statement of operations and accumulated surplus	<u>\$</u>	<u>3,693,786</u>

Town of Oliver
Schedule 1 - Schedule of Tangible Capital Assets
December 31, 2023

	<u>Cost</u>				<u>Accumulated Amortization</u>				<u>2023 Net book value</u>	<u>2022 Net book value</u>
	<u>Opening balance</u>	<u>Add: additions/transfers</u>	<u>Less: disposals/transfers</u>	<u>Closing balance</u>	<u>Opening balance</u>	<u>Less: disposals/transfers</u>	<u>Add: amortization</u>	<u>Closing balance</u>		
General Capital Fund										
Land	\$ 10,703,975	\$ -	\$ -	\$ 10,703,975	\$ -	\$ -	\$ -	\$ -	\$ 10,703,975	\$ 10,703,975
Buildings	3,274,720	100,052	-	3,374,772	2,016,944	-	87,116	2,104,060	1,270,712	1,257,776
Equipment	1,869,022	105,018	-	1,974,040	1,230,699	-	114,871	1,345,570	628,470	638,323
Vehicles	3,460,959	880,529	-	4,341,488	2,173,724	-	246,920	2,420,644	1,920,844	1,287,235
Roads	18,829,707	1,163,568	-	19,993,275	9,106,925	-	463,018	9,569,943	10,423,332	9,722,782
Work in progress	1,473,094	1,004,412	1,315,721	1,161,785	-	-	-	-	1,161,785	1,473,094
	<u>\$ 39,611,477</u>	<u>\$ 3,253,579</u>	<u>\$ 1,315,721</u>	<u>\$ 41,549,335</u>	<u>\$ 14,528,292</u>	<u>\$ -</u>	<u>\$ 911,925</u>	<u>\$ 15,440,217</u>	<u>\$ 26,109,118</u>	<u>\$ 25,083,185</u>
Water System Capital Fund										
Infrastructure	\$ 42,170,885	\$ 358,266	\$ -	\$ 42,529,151	\$ 10,265,506	\$ -	\$ 753,438	\$ 11,018,944	\$ 31,510,207	\$ 31,905,379
Work in progress	37,486	90,670	32,442	95,714	-	-	-	-	95,714	37,486
	<u>\$ 42,208,371</u>	<u>\$ 448,936</u>	<u>\$ 32,442</u>	<u>\$ 42,624,865</u>	<u>\$ 10,265,506</u>	<u>\$ -</u>	<u>\$ 753,438</u>	<u>\$ 11,018,944</u>	<u>\$ 31,605,921</u>	<u>\$ 31,942,865</u>
Sewer System Capital Fund										
Infrastructure	\$ 12,191,362	\$ 837,133	\$ -	\$ 13,028,495	\$ 4,556,114	\$ -	\$ 212,500	\$ 4,768,614	\$ 8,259,881	\$ 7,635,248
Storm system	776,457	286,402	-	1,062,859	329,827	-	17,439	347,266	715,593	446,630
Work in progress	220,365	30,920	220,365	30,920	-	-	-	-	30,920	220,365
	<u>\$ 13,188,184</u>	<u>\$ 1,154,455</u>	<u>\$ 220,365</u>	<u>\$ 14,122,274</u>	<u>\$ 4,885,941</u>	<u>\$ -</u>	<u>\$ 229,939</u>	<u>\$ 5,115,880</u>	<u>\$ 9,006,394</u>	<u>\$ 8,302,243</u>
	<u>\$ 95,008,032</u>	<u>\$ 4,856,970</u>	<u>\$ 1,568,528</u>	<u>\$ 98,296,474</u>	<u>\$ 29,679,739</u>	<u>\$ -</u>	<u>\$ 1,895,302</u>	<u>\$ 31,575,041</u>	<u>\$ 66,721,433</u>	<u>\$ 65,328,293</u>

Town of Oliver
Schedule 2 - Schedule of Accumulated Surplus
December 31, 2023

	Balance, beginning of year	Transfer to	Transfer from	Interest	Balance, end of year
Statutory Reserves					
Downtown parking fund	\$ 12,982	\$ -	\$ -	\$ 715	\$ 13,697
Land sale reserve	1,312,265	-	-	72,306	1,384,571
Sewer equipment reserve	496,060	403,558	(608,629)	21,683	312,672
Water capital reserve	2,648,946	238,024	(397,810)	141,555	2,630,715
	<u>4,470,253</u>	<u>641,582</u>	<u>(1,006,439)</u>	<u>236,259</u>	<u>4,341,655</u>
Non Statutory Reserves					
Capital reserve	51,892	-	-	2,859	54,751
Cemetery maintenance	7,585	-	-	418	8,003
Climate action	80,099	78,082	-	6,565	164,746
Community works fund	535,508	287,062	(11,137)	37,108	848,541
Equipment reserve	323,523	150,345	(168,557)	17,324	322,635
Equipment-self insurance reserve	21,786	9,319	(8,558)	1,221	23,768
Fire department - joint reserve	391,681	81,051	(57,989)	22,217	436,960
Food for thought	15,564	-	(2,397)	791	13,958
General reserve	749,825	-	(401,290)	35,741	384,276
Growing communities reserve	-	2,769,000	(116,318)	73,081	2,725,763
Library furnishings reserve	8,466	-	-	466	8,932
Local improvement fund	27,039	-	-	1,470	28,509
Payroll payable reserve	121,144	-	(15,193)	6,256	112,207
Pump repair contingency	84,632	-	-	4,663	89,295
Road capital reserve	128,270	-	(45,942)	5,802	88,130
Sawmill road trust fund	7,260	637	-	418	8,315
Sister city reserve	-	12,646	-	348	12,994
Snow removal reserve	31,419	51,649	-	3,154	86,222
Solid waste reserve	333,668	22,608	-	19,008	375,284
Tucelnuit water trust fund	75,464	3,024	-	4,075	82,563
Water capital charge fund	69,743	-	(73,586)	3,843	-
Policing Reserve	224,968	19,049	-	12,921	256,938
Covid19 Safe Restart Grant	356,644	-	(226,165)	13,420	143,899
	<u>3,646,180</u>	<u>3,484,472</u>	<u>(1,127,132)</u>	<u>273,169</u>	<u>6,276,689</u>
Unrestricted surplus					
Unrestricted surplus	2,373,955	2,558,187	-	-	4,932,142
Investment in Non-Financial Assets					
Investment in capital assets	57,413,681	2,527,381	(2,047,849)	-	57,893,213
	<u>\$ 67,904,069</u>	<u>\$ 9,211,622</u>	<u>\$ (4,181,420)</u>	<u>\$ 509,428</u>	<u>\$ 73,443,699</u>

Town of Oliver
Schedule 3 - Schedule of Segment Disclosure
December 31, 2023

	General Fund									
	General government services	Protective services	Development services	Transportation services and public works	Environmental and public health services	Total	Water services	Sewer services	2023 Total	2022 Total
Revenue										
User fees	\$ -	\$ -	\$ -	\$ -	\$ 373,653	\$ 373,653	\$ 2,849,385	\$ 1,082,166	\$ 4,305,204	\$ 4,102,075
Property taxation	2,927,718	-	-	-	-	2,927,718	530,440	299,787	3,757,945	3,447,375
Government transfers	4,344,069	21,854	-	78,082	-	4,444,005	-	-	4,444,005	1,223,016
Concessions and franchise	70,505	439,628	-	-	99,881	610,014	-	-	610,014	494,853
Investment income	1,050,354	-	-	-	-	1,050,354	86,144	-	1,136,498	470,984
Other revenue from own sources	142,973	258,695	285,558	95,169	2,898	785,293	42,896	11,635	839,824	524,292
Sale of services	141,156	-	-	-	-	141,156	63,623	7,438	212,217	180,945
Contributions	363,096	-	-	-	-	363,096	7,500	-	370,596	327,472
Development cost charge	-	-	-	-	-	-	-	-	-	102,611
Gain on disposal	-	-	-	-	-	-	-	-	-	245,144
	\$ 9,039,871	\$ 720,177	\$ 285,558	\$ 173,251	\$ 476,432	\$ 10,695,289	\$ 3,579,988	\$ 1,401,026	\$ 15,676,303	\$ 11,118,767
Expenses										
Salaries and benefits	\$ 927,789	\$ 396,078	\$ 329,878	\$ 650,830	\$ 28,019	\$ 2,332,594	\$ 1,271,814	\$ 514,095	\$ 4,118,503	\$ 3,756,783
Amortization	175,018	135,396	-	601,186	-	911,600	753,438	229,938	1,894,976	1,767,375
Materials and supplies	293,284	264,768	-	142,379	-	700,431	370,794	222,877	1,294,102	1,227,786
Professional and contract services	160,547	386,383	31,588	129,322	422,296	1,130,136	183,081	22,352	1,335,569	1,781,091
Telephone and utilities	41,376	15,401	3,023	62,072	-	121,872	307,661	109,054	538,587	577,116
Interest	334,868	20,466	-	-	-	355,334	326,290	-	681,624	347,710
Insurance and licences	64,673	29,226	-	33,988	-	127,887	75,529	29,822	233,238	243,749
Civic grants	26,854	-	-	-	-	26,854	-	-	26,854	19,049
Advertising	-	-	6,973	-	3,510	10,483	2,737	-	13,220	21,791
Allocations	(255,770)	-	-	(119,483)	-	(375,253)	267,752	107,501	-	-
	\$ 1,768,639	\$ 1,247,718	\$ 371,462	\$ 1,500,294	\$ 453,825	\$ 5,341,938	\$ 3,559,096	\$ 1,235,639	\$ 10,136,673	\$ 9,742,450
Surplus (deficit)	\$ 7,271,232	\$ (527,541)	\$ (85,904)	\$ (1,327,043)	\$ 22,607	\$ 5,353,351	\$ 20,892	\$ 165,387	\$ 5,539,630	\$ 1,376,317

Town of Oliver
Schedule 4 - Schedule of COVID-19 Safe Restart Spending
December 31, 2023
(Unaudited)

In 2020 under a joint Federal-Provincial program, up to \$425 million was provided to support local governments as they dealt with increased operating costs and lower revenue due to COVID-19. It also ensured local governments could continue to deliver the services people depend on in their communities. COVID-19 Safe Restart Funds were spent as follows:

	<u>2023</u>
COVID-19 safe restart funds, beginning of year	\$ 356,644
General Fund	
Facility reopening and operating costs	\$ (103,923)
Computer and other information technology	<u>(122,242)</u>
	<u>(226,165)</u>
Water Fund	
Additional expenses	<u>-</u>
	<u>-</u>
Sewer Fund	
Additional expenses	<u>-</u>
	<u>-</u>
Interest earned	<u>13,420</u>
Balance, end of year	<u>\$ 143,899</u>

Town of Oliver

Schedule 5 - Schedule of Growing Communities Fund Spending

December 31, 2023

(Unaudited)

The Province of British Columbia distributed conditional 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 British Columbia.

The Town of Oliver received \$2,769,000 of GCF funding in March 2023.

	<u>2023</u>
Growing communities fund, beginning of year	\$ 2,769,000
General Fund	
Flashing crosswalk signage	\$ (39,354)
Co-op lane remediation (work in progress)	(2,866)
Community clubhouse renovation	(43,178)
Rotary beach discharge connection (work in progress)	(30,920)
	<u>(116,318)</u>
Water Fund	
Additional expenses	-
	<u>-</u>
Sewer Fund	
Additional expenses	-
	<u>-</u>
Interest earned	<u>73,081</u>
Balance, end of year	<u>\$ 2,725,763</u>



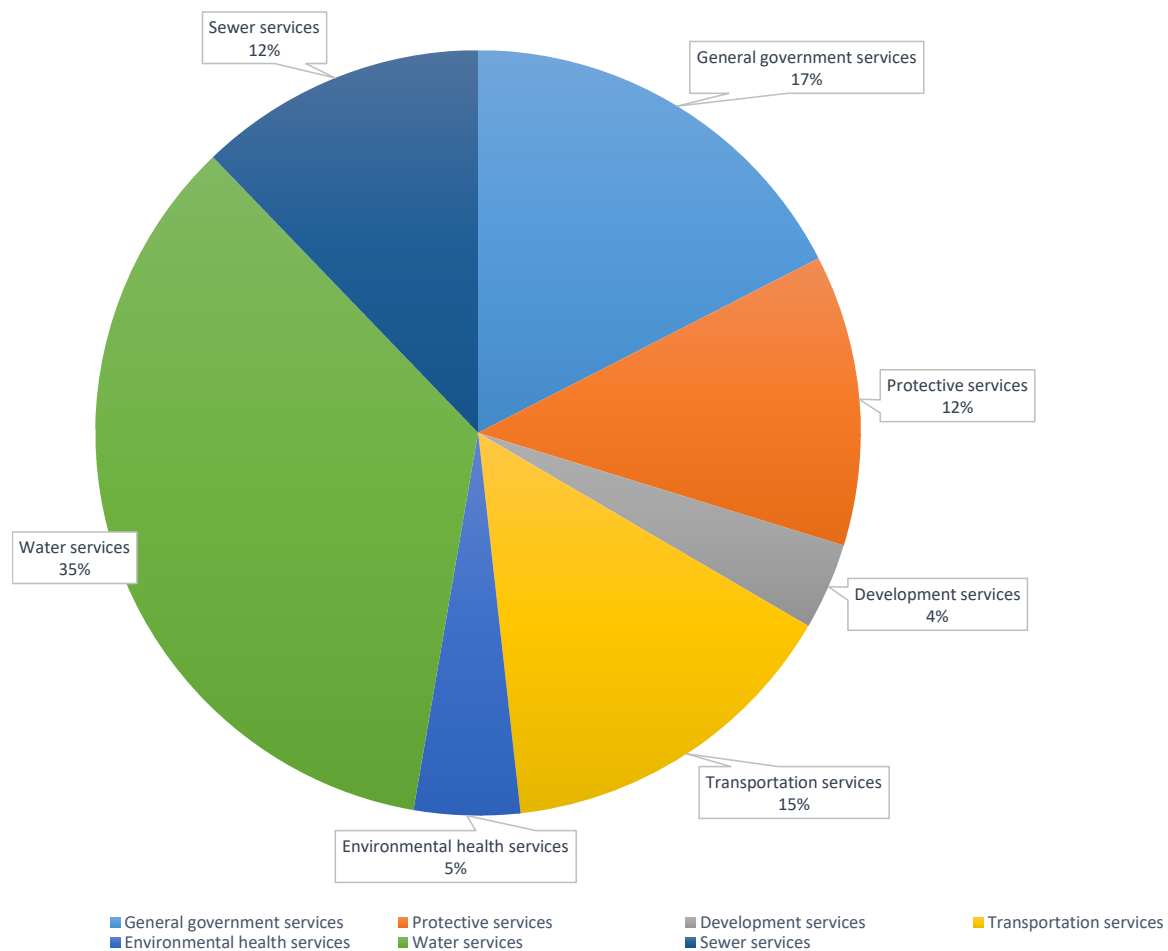
**TOWN OF OLIVER
STATISTICAL SECTION**



REPORTING EXPENSES BY FUNCTION

	2023	2022	2021	2020	2019	2018
General government services	1,768,639	1,554,224	1,458,523	1,118,872	1,189,404	1,031,704
Protective services	1,247,718	1,669,652	1,110,941	392,680	403,482	367,189
Development services	371,462	421,198	430,332	442,283	436,574	386,543
Transportation services	1,500,294	1,379,590	1,299,836	1,299,549	1,345,850	1,285,093
Environmental health services	453,825	418,943	407,215	400,110	360,378	328,261
Water services	3,559,096	3,137,339	2,780,364	2,670,248	2,456,517	2,553,878
Sewer services	1,235,639	1,161,504	1,098,724	1,104,923	964,365	1,013,034
	10,136,673	9,742,450	8,585,935	7,428,665	7,156,570	6,965,702

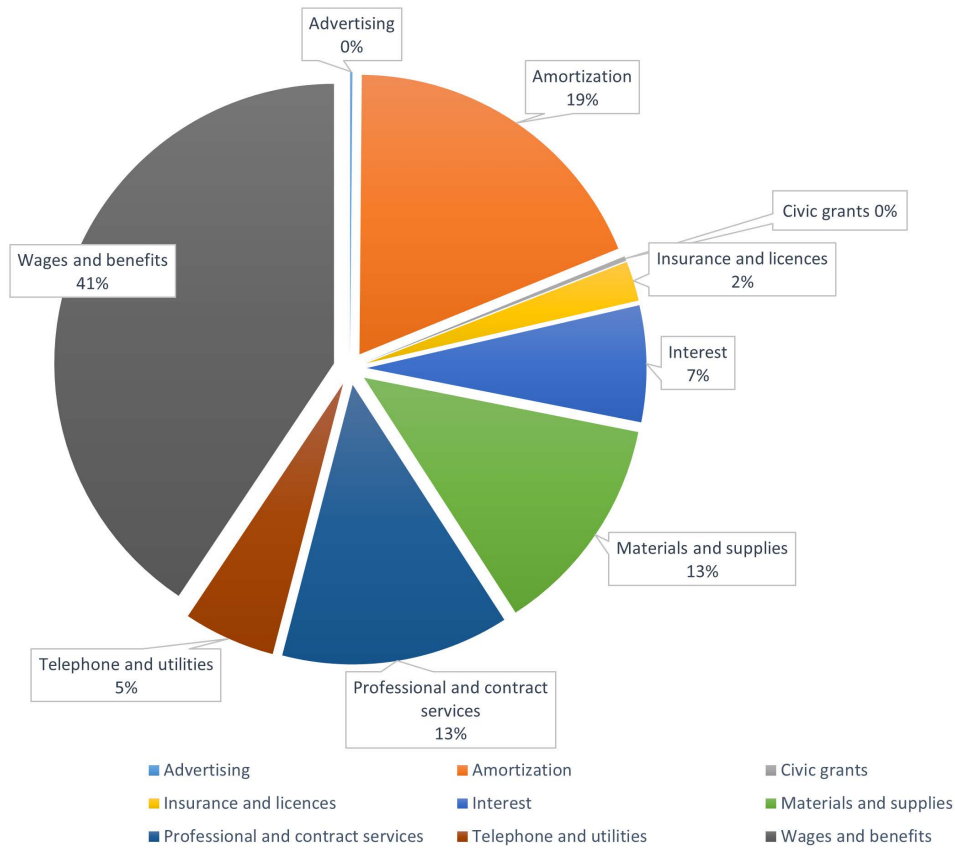
2023 Expenses by Function



REPORTING EXPENSES BY OBJECT

	2023	2022	2021	2020	2019	2018
Advertising	13,220	21,791	24,390	17,830	25,836	24,735
Amortization	1,894,976	1,767,375	1,537,328	1,446,729	1,412,098	1,322,875
Civic grants	26,854	19,049	33,716	30,217	36,283	32,555
Insurance and licences	233,238	243,749	144,678	173,627	163,340	155,314
Interest	681,624	347,710	161,689	155,667	155,055	196,257
Materials and supplies	1,294,102	1,227,786	1,478,397	1,257,472	1,031,215	1,162,656
Professional and contract services	1,335,569	1,781,091	789,420	756,529	872,997	815,691
Telephone and utilities	538,587	577,116	602,143	570,030	506,539	557,619
Wages and benefits	4,118,503	3,756,783	3,814,174	3,020,564	2,953,207	2,698,000
	10,136,673	9,742,450	8,585,935	7,428,665	7,156,570	6,965,702

2023 Expenses By Object



TAXABLE PROPERTY ASSESSMENTS

	2023	2022	2021	2020	2019	2018
Residential	1,325,915,749	1,189,055,636	899,552,738	852,532,450	740,359,211	636,801,757
Utilities	2,740,000	2,392,400	2,176,500	2,131,800	1,697,300	1,615,700
Light Industry	12,378,600	10,931,100	10,953,700	10,665,100	9,185,400	5,614,000
Business	142,699,450	123,153,850	106,409,650	110,347,650	98,413,550	94,008,450
Recreation/Non-Profit	5,389,000	4,837,000	2,544,000	2,575,000	2,335,000	1,985,000
Farm	485,445	492,215	509,736	504,922	511,439	530,487
	1,489,608,244	1,330,862,201	1,022,146,324	978,756,922	852,501,900	740,555,394

MUNICIPAL TAX RATES - (per \$1,000 of assessed value)

	2023	2022	2021	2020	2019	2018
Residential	1.40469	1.46115	1.5048	1.6313	1.6654	1.7562
Utilities	39.99749	38.3099	9.6592	10.9287	10.6899	11.2734
Light Industry	3.34315	3.57982	3.6866	3.9965	4.0801	4.3027
Business	3.34315	3.57982	3.6866	3.9965	4.0801	4.3027
Recreation/Non-Profit	1.40469	1.46115	1.5048	1.6313	1.6654	1.7562
Farm	1.40469	1.46115	1.5048	1.6313	1.6654	1.7562

MUNICIPAL TAX MULTIPLES

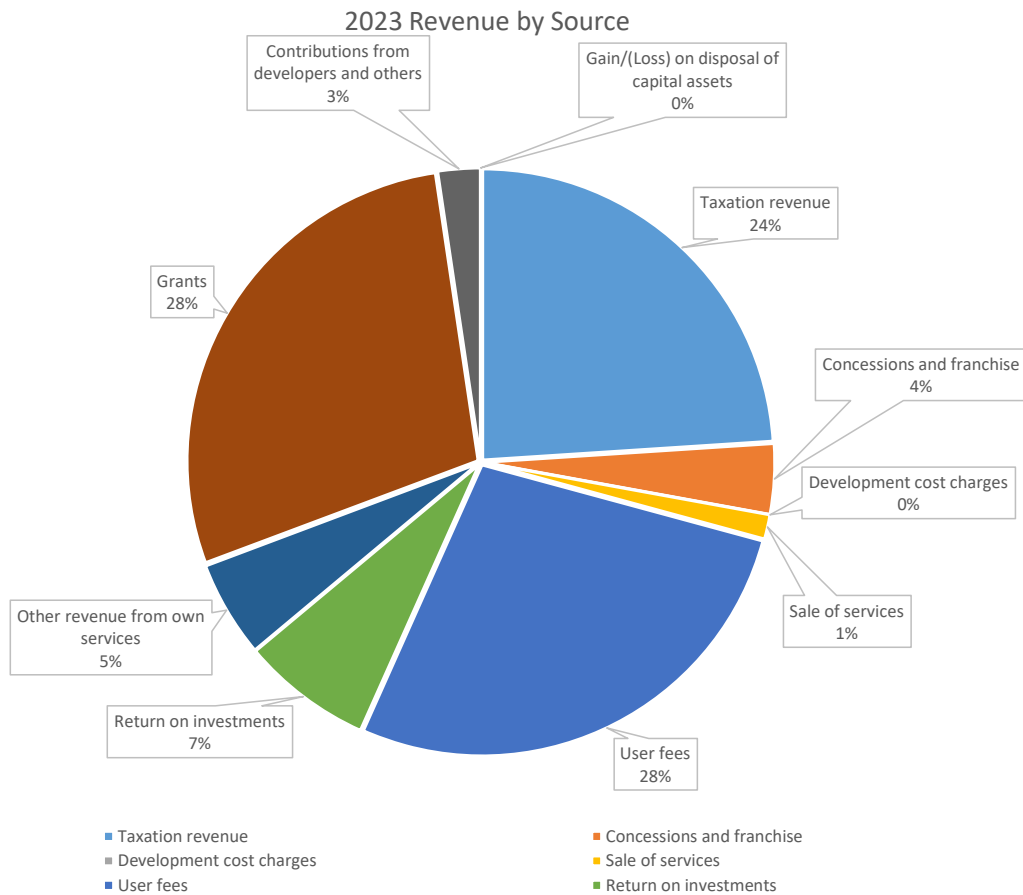
	2023	2022	2021	2020	2019	2018
Residential	1.0000	1.0000	1.0000	1.000	1.000	1.000
Utilities	28.4742	26.2190	6.4192	6.699	6.419	6.419
Light Industry	2.3800	2.4500	2.4500	2.450	2.450	2.450
Business	2.3800	2.4500	2.4500	2.450	2.450	2.450
Recreation/Non-Profit	1.0000	1.0000	1.0000	1.000	1.000	1.000
Farm	1.0000	1.0000	1.0000	1.000	1.000	1.000

CAPITAL EXPENSES

	2023	2022	2021	2020	2019	2018
Land	-	-	-	-	44,518 -	30,060
Buildings	147,812	56,911	129,037	44,214	30,900	21,292
Equipment	105,018	87,944	106,185	156,642	162,700	109,206
Vehicles	892,328	228,447	754,062	192,613	157,059 -	118,780
Road infrastructure	823,300	1,376,261	836,839	324,917	1,294,171	163,532
Storm system infrastructure	286,402	270,272	11,637	-	-	-
Water infrastructure	416,494	2,878,965	6,377,084	2,986,985	224,870	437,352
Sewer infrastructure	617,088	233,016	386,072	251,702	47,940 -	22,580
	3,288,442	5,131,816	8,600,915	3,957,073	1,962,158	559,962
TOTAL CAPITAL SPENDING PER CAPITA	646	1,007	1,688	803	398	114
Per capita figures	5,094	5,096	5,096	4,928	4,928	4,928

REVENUE BY SOURCE

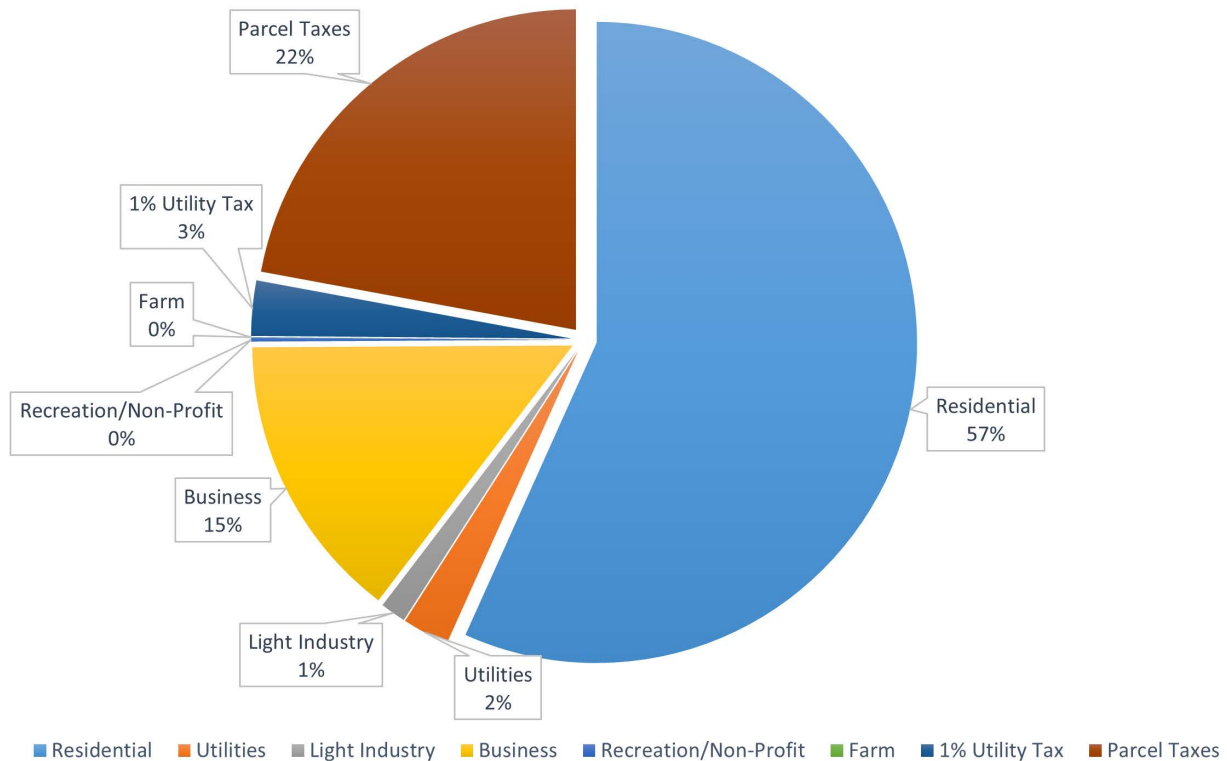
	2022	2022	2021	2020	2019	2018
Taxation revenue	3,757,945	3,447,375	2,831,521	2,627,633	2,571,257	2,366,639
Concessions and franchise	610,014	494,853	408,940	357,727	368,096	346,106
Development cost charges	-	102,611	-	162,978	126,430	-
Sale of services	212,217	180,949	193,825	200,541	205,406	236,554
User fees	4,305,204	4,102,074	3,890,330	3,268,150	3,599,201	3,470,324
Return on investments	1,136,498	470,985	213,718	230,535	320,856	239,594
Other revenue from own services	839,824	524,293	801,287	364,084	308,853	340,556
Grants	4,444,005	1,223,016	3,650,933	5,102,393	1,158,122	1,841,815
Contributions from developers and others	370,596	327,467	442,114	57,547	179,052	307,456
Gain/(Loss) on disposal of capital assets	-	245,144	57,004	50,955	89,320	-
	15,676,303	11,118,767	12,489,672	12,320,633	8,747,953	9,149,044
TOTAL REVENUE PER CAPITA	3,077	2,182	2,451	2,500	1,775	1,857
Per capita figures	5,094	5,096	5,096	4,928	4,928	4,928



MUNICIPAL PROPERTY TAX REVENUE

	2023	2022	2021	2020	2019	2018
Residential	2,131,909	1,925,331	1,477,469	1,319,290	1,304,763	1,017,185
Utilities	88,727	93,059	22,221	20,646	18,863	16,066
Light Industry	48,528	44,119	44,789	41,049	39,345	22,284
Business	546,461	489,216	428,645	417,909	410,051	369,935
Recreation/Non-Profit	7,570	7,068	3,828	3,704	3,648	2,852
Farm	682	719	767	726	766	762
1% Utility Tax	104,510	97,553	97,301	99,312	96,737	89,875
Parcel Taxes	830,227	790,310	756,501	724,997	697,085	642,222
Total Taxes	3,758,614	3,447,375	2,831,521	2,627,633	2,571,258	2,161,181
Total Taxes Collected	3,590,265	3,297,040	2,717,437	2,585,446	2,431,821	2,101,913
Percentage of Taxes Collected	95.52%	95.64%	95.97%	98.39%	94.58%	97.26%
% of Residential Taxes to Total Taxes	56.72%	55.85%	52.18%	50.21%	50.74%	47.07%

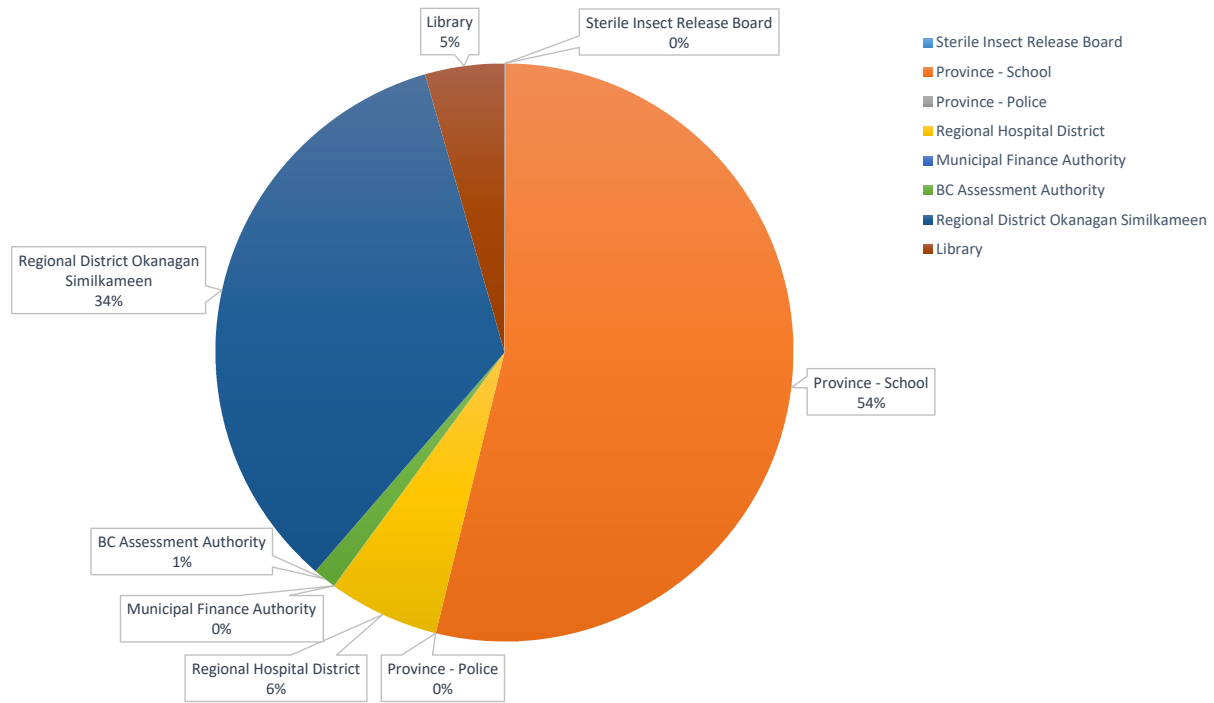
2023 Municipal Tax Revenue by Property Class



TAXATION FOR OTHER GOVERNMENTS

	2023	2022	2021	2020	2019	2018
Sterile Insect Release Board	3,599	3,700	3,536	3,878	4,442	4,442
Province - School	2,685,977	2,518,836	2,433,178	2,030,238	2,238,084	2,127,982
Province - Police	-	-	332,017	331,553	306,112	291,484
Regional Hospital District	310,505	310,801	316,562	311,553	306,874	298,082
Municipal Finance Authority	359	320	252	245	234	210
BC Assessment Authority	65,768	61,400	56,212	55,550	50,018	47,761
Regional District Okanagan Similkameen	1,710,474	1,625,735	1,553,629	1,559,078	1,474,256	1,506,598
Library	221,448	216,338	209,005	209,475	187,513	190,682
Total Taxes	4,998,130	4,737,130	4,904,391	4,501,570	4,567,533	4,467,241
Total Property Taxes	8,756,744	8,184,505	7,735,912	7,129,203	7,138,791	6,628,422
Percentage of Taxes Collected	95.52%	95.64%	95.97%	98.33%	94.37%	97.14%

2023 Taxation for Other Governments



AVERAGE RESIDENTIAL TAXES – Single Family Home

Assessment	2023	2022	2021	2020	2019	2018
Land	231,300	210,199	169,484	164,591	156,250	144,324
Building	391,622	354,378	255,233	235,364	235,127	215,291
Total Assessed Values	622,922	564,578	424,717	399,955	391,377	359,615
Municipal Taxes						
General	875	825	621	575	583	517
Fire	136	93	67	45	41	57
Total General Municipal	1,011	918	688	621	624	574
Collections for Other Governments						
RDOS -Recreation	336	324	244	291	245	262
RDOS - Landfill/General/OBWB/Heritage	157	154	116	139	116	131
RDOS -911	26	19	14	17	17	16
RDOS -S.I.R.	7	7	6	7	6	7
RDOS -Frank Venables	71	73	55	69	64	73
Total Regional District	598	578	434	523	447	489
Library	78	79	60	72	58	73
Hospital/BCAA/MFA	129	130	98	120	105	127
School	933	889	669	806	725	824
Police	0	0	-	105	95	106
Total Collections for Other Governments	1,739	1,676	1,261	1,626	1,430	1,620
Gross Property Taxes	2,750	2,595	1,949	2,247	2,054	2,194
Utilities						
Garbage	165	160	155	105	89	86
Recycling	44	42	40	30	26	24
Sewer (user and parcel tax)	439	418	400	385	378	363
Water (user and parcel tax, & consumption @300m3/year)	900	839	809	777	771	749
Total Utilities	1,548	1,459	1,404	1,297	1,264	1,222

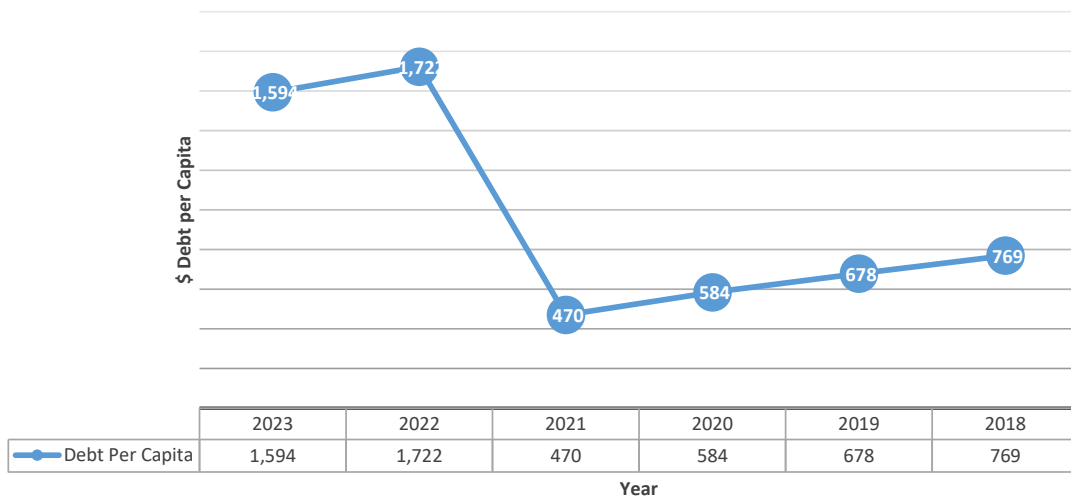
LONG TERM DEBT BY FUND

	2023	2022	2021	2020	2019	2018
General	463,334	493,016	106,501	119,466	131,933	143,920
Sewer	-	-	-	-	-	-
Water	7,654,347	8,283,403	2,289,252	2,758,114	3,210,456	3,646,962
	8,117,681	8,776,419	2,395,753	2,877,580	3,342,389	3,790,882

The long term debt of the municipality is funded 4.4% from general taxation, 6.0% from parcel taxes and 89.5% from utility user fees.

Population	5,094	5,094	5,094	4,928	4,928	4,928
Debt Per Capita	1,594	1,722	470	584	678	769

Debt Per Capita



Notes:

General debt is all fire trucks, therefore funding is through property taxes

Water debt: 6.3% funded through water parcel taxes (tucelnuit water extension & Sawmill road extension & parcel 93.7% is funded through water user fees.

DEBT CAPACITY LIMITS

Debt Servicing	2023	2022	2021	2020	2019	2018
Debt servicing limit	2,911,784	2,469,896	2,203,454	1,885,310	1,964,393	1,777,466
Debt servicing capacity available	1,683,957	1,723,880	1,056,504	1,343,991	1,429,397	1,195,517
Liability capacity utilized	11%	8%	13%	7%	7%	8%
Liability capacity available	14%	17%	12%	18%	18%	17%
Legislated Liability capacity limit	25%	25%	25%	25%	25%	25%

This table reflects the maximum debt servicing capacity as well as the remaining borrowing power available to the Town to fund capital projects.

STATEMENT OF RESERVES AND SURPLUS

	2023	2022	2021	2020	2019	2018	2017
Statement of Annual & Accumulated Surplus							
Accumulated surplus, beginning	67,904,069	66,527,752	62,624,010	57,732,042	56,140,659	53,957,317	52,922,077
Annual surplus	5,539,630	1,376,317	3,903,742	4,891,968	1,591,383	2,183,342	1,035,240
Accumulated surplus, ending	73,443,699	67,904,069	66,527,752	62,624,010	57,732,042	56,140,659	53,957,317
Statement of Reserves & Accumulated Surplus							
Statutory reserves	4,341,655	4,470,253	3,723,292	4,840,070	4,387,730	3,254,673	3,310,867
Operating reserves	6,276,689	3,646,180	4,251,933	3,734,144	2,332,008	2,326,679	2,208,625
Surplus	4,932,142	2,373,955	2,175,005	1,917,692	1,676,474	1,993,828	1,721,898
Equity in tangible capital assets	57,893,213	57,413,681	56,377,522	52,132,099	49,335,831	48,565,479	46,715,927
	73,443,699	67,904,069	66,527,752	62,624,005	57,732,043	56,140,659	53,957,317
Net Financial Debt							
Financial assets	20,797,488	17,840,267	15,687,659	16,799,549	11,846,606	10,925,010	11,079,497
Financial liabilities	14,313,326	15,530,621	11,459,237	9,419,673	6,978,667	7,206,268	8,109,339
Net financial assets	6,484,162	2,309,646	4,228,422	7,379,876	4,867,939	3,718,742	2,970,158
Non-financial assets	66,959,537	65,594,423	62,299,330	55,244,134	52,864,103	52,421,917	50,987,159
Accumulated surplus, ending	73,443,699	67,904,069	66,527,752	62,624,010	57,732,042	56,140,659	53,957,317
TOTAL RESERVES AND SURPLUSES	15,550,486	10,490,388	10,150,230	12,409,598	10,072,686	9,569,008	8,963,288
ACCUMULATED SURPLUS (FINANCIAL EQUITY) PER CAPITA							
	3,053	2,059	1,992	2,518	2,044	1,942	1,819
Per capita figures	5,094	5,094	5,094	4,928	4,928	4,928	4,928

STATEMENT OF RESERVES (Detail)

	2023	2022	2021	2020	2019	2018	2017
Statutory Reserves							
Water capital reserve	2,630,715	2,648,946	2,120,352	2,331,092	1,991,605	1,657,277	1,503,961
Land sale reserve	1,384,571	1,312,265	945,549	938,925	925,961	905,055	884,015
Downtown parking reserve	13,697	12,982	12,631	12,543	12,370	12,091	16,294
Sewer equipment	312,672	496,060	644,760	1,557,510	1,457,794	680,250	906,597
	4,341,655	4,470,253	3,723,292	4,840,070	4,387,730	3,254,673	3,310,867
Operating Reserves							
General Reserve	384,276	749,825	1,231,545	1,917,692	1,676,474	1,993,828	1,721,898
Airport planning	-	-	-	-	72	70	69
Climate Action	164,746	80,099	906	450	6,238	-	-
Cemetery maintenance	8,003	7,585	7,380	7,328	7,228	7,064	6,900
Equipment reserve	322,635	323,523	282,283	451,305	365,359	312,303	223,854
Equipment Self-Insurance Reserve	23,768	21,786	9,063	-	-	-	-
Joint fire department	436,960	391,681	167,376	239,303	276,239	543,006	537,426
Town fire department	-	-	268,802	266,919	285,868	25,931	25,328
Food for thought	13,958	15,564	11,829	11,746	18,263	17,693	18,172
Lagoon desludge	-	-	-	-	-	321,031	298,743
Library furnishings	8,932	8,466	8,237	8,179	8,066	7,884	7,701
Lift station contingency	-	-	-	-	-	113,584	106,990
Payroll payable	112,207	121,144	117,867	117,041	115,425	79,280	100,266
Pump repair contingency	89,295	84,632	82,343	81,766	80,637	74,862	69,168
Community Works Fund	848,541	535,508	554,381	537,164	268,908	-	-
Covid19 Restart	143,899	356,644	537,322	996,930	-	-	-
Road capital	88,130	128,270	124,801	123,927	122,826	177,781	206,974
Water capital charge reserve	-	69,743	67,857	66,722	65,801	64,315	62,820
Tucelnuit water trust reserve	82,563	75,464	70,441	66,604	62,681	57,961	53,308
Local improvement reserve	28,509	27,039	26,308	26,124	25,763	25,182	24,596
Sawmill road trust reserve	8,315	7,260	6,435	6,390	5,670	4,887	4,120
General Capital Reserve	54,751	51,892	50,488	104,364	117,351	-	-
Snow removal	86,222	31,419	82,744	82,164	76,402	70,894	51,754
Solid waste	375,284	333,668	324,642	322,368	381,313	395,495	410,436
Growing Communities Reserve	2,725,763						
Sister City Reserve	12,994						
Policing Reserve	256,938	224,968	218,883	217,350	41,898	27,456	-
	6,276,689	3,646,180	4,251,933	5,651,836	4,008,482	4,320,507	3,930,523

**SCHEDULE OF TAX EXEMPTIONS PROVIDED BY COUNCIL
(Municipal Portion Only – Established by Bylaw 1398.02, 2023)**

	Civic Address	Owner/Lessee	Exempted	
6417	Main St.	Canadian Legion #97 Oliver Branch	2,109	00042.000
6150	Main St.	Town of Oliver (Lessee-Oliver Heritage Society)	2,465	00045.000
6159	Kootenay St.	Southern Gate Masonic Hall Society	2,336	00056.000
6250	Main St.	Okanagan Global Gateway Foundation	4,216	00063.000
477	Bank Ave.	Benevolent & Protective Order Elks	2,060	00064.000
6275	Kootenay St.	Benevolent & Protective Order Elks	373	00069.001
474	School Ave.	Town of Oliver (Lessee-Oliver Heritage Society)	4,613	00203.000
511	Church Ave.	United Church of Canada	423	00204.000
545	Church Ave.	J. Stowell/A Gayton (United Church Trustees)	845	00350.000
5954	Nicola St.	Synod Diocese of Kootenay	259	00351.010
748	Similkameen Ave.	Seventh-Day Adventist Church	1,049	00392.000
5936	Kootenay St.	South Okanagan Health Care Society INC NO S0011028	1,942	00393.000
5928	Kootenay St.	South Okanagan Health Care Society INC NO S0011028	4,231	00409.000
5928	Kootenay St.	South Okanagan Health Care Society INC NO S0011028	-	00410.000
6037	Kootenay St.	Oliver Kiwanis Sr. Citizens Housing	708	00447.000
6015	Kootenay St.	Oliver Kiwanis Sr. Citizens Housing	689	00458.005
6239	Station St	Anthem Place Mall (Lessee - Okanagan Regional Library)	11,160	00463.220
6047	Station St.	Town of Oliver Food Bank	2,402	00467.020
146	Spruce Ave.	Desert Valley Enterprises (Lessee - Red Cross Society)	648	00579.000
5992	Sawmill Rd.	Oliver Kiwanis Sr. Housing	6,671	00591.010
5823	Main St.	Desert Sun Counselling and Resource Society	6,811	00595.000
5876	Airport St.	Town of Oliver	16,252	00600.200
5840	Airport St.	Oliver Community Arts Council Society	6,704	00602.080
428	Skagit Ave.	St Pauls Lutheran Church Society	2,533	00602.300
5811	Airport St.	South Okanagan Flying Club Society	1,601	00602.350
5856	Cessna St.	232 Air Cadet Squadron	2,823	00716.010
5868	Cessna St.	Oliver/Osoyoos Search and Rescue Society	2,446	00724.100
745	McKinney Rd.	Oliver Curling Club Society	11,353	05527.010
6431	Station St.	Town of Oliver (Lessee-Oliver Tourism Association)	7,071	05820.010
6044	Spartan St.	The Roman Catholic Bishop of Nelson	2,869	07469.100
6570	Park Dr.	Pentecostal Assemblies	1,886	
5825	Princess Pl.	Covenant Word of Life	1,019	
			112,567	

TAX REVENUE

- BUSINESS, LIGHT INDUSTRY & UTILITY CORPORATE CUSTOMERS

(Top 20)

Property Owner	Category	Municipal Tax Levy	%
CT REIT (OLIVER) INC NO. BC0868013	Business	\$ 81,565	12.28%
ANTHEM OLIVER PLACE MALL LTD	Business	\$ 41,790	6.29%
PERSONA COMMUNICATIONS INC INC. NO. A0104007	Utility	\$ 20,758	3.13%
FORTISBC INC	Business	\$ 18,118	2.73%
BC TREE FRUITS COOPERATIVE	Business	\$ 17,122	2.58%
BURROWING OWL VINEYARDS LTD.	Light Industry	\$ 16,158	2.43%
FORTISBC INC	Utility	\$ 13,565	2.04%
MILCO HOLDINGS LTD	Business	\$ 12,146	1.83%
BC TELEPHONE CO	Utility	\$ 11,866	1.79%
POZNIKOFF, NICK POZNIKOFF, LINDA S	Business	\$ 10,871	1.64%
DESERT VALLEY ENTERPRISES LTD	Light Industry	\$ 10,638	1.60%
NOORT INVESTMENTS LTD	Business	\$ 10,624	1.60%
BOUCHARD ENTERPRISES LTD	Business	\$ 10,399	1.57%
DESERT VALLEY ENTERPRISES LTD. INC.NO. BC0426791	Business	\$ 9,776	1.47%
465705 BC LTD	Business	\$ 9,186	1.38%
BC TREE FRUITS COOPERATIVE	Business	\$ 8,593	1.29%
BC TREE FRUITS COOPERATIVE	Business	\$ 8,437	1.27%
MAIN ST OLIVER HOLDINGS LTD	Business	\$ 8,056	1.21%
VELOCITYAP LOT 6 HOLDINGS LTD. INC.NO. BC1267064	Business	\$ 7,626	1.15%
SAVE MORE WIRELESS LTD. INC NO. BC1241632	Business	\$ 7,249	1.09%
Total Municipal Tax Revenue - Top Twenty		\$ 334,546	50.37%
Total Tax Revenue		\$ 664,123	

TAX REVENUE - RESIDENTIAL

(Top 20)

Property Owner	Municipal Tax Levy	%
BENCHMARK LIFESTYLES INC. NO BC0564042	\$ 9,894.61	0.46%
KARAPATA INVESTMENTS LTD	\$ 9,479.73	0.44%
MARTENS INVESTMENTS LTD	\$ 5,816.87	0.27%
M'AKOLA HOUSING SOCIETY	\$ 5,393.44	0.25%
1301623 BC LTD	\$ 4,432.81	0.21%
PROTEA PROPERTIES LTD. INC NO BC0400030	\$ 4,129.02	0.19%
1047706 BC LTD	\$ 3,987.80	0.19%
1351516 B.C. LTD. INC.NO. BC1351516	\$ 3,648.58	0.17%
SIDHU, JASWINDERPAUL & HARBHAJAN SIDHU, KANWALPRIT SIN	\$ 3,520.09	0.17%
HOOD, VICTOR K HOOD, CARMEN D	\$ 3,517.37	0.16%
BLOCKA, JANICE	\$ 3,358.27	0.16%
SEDER, VICTOR ALAN SEDER, LESLIE LEE	\$ 3,255.42	0.15%
SELVADURAI, NIGEL Z SELVADURAI, KOREEN L	\$ 2,904.19	0.14%
SINGH, ASHWINDER SOOCH, SARABJIT K	\$ 2,898.47	0.14%
LEWIS, KAREN LOIS LEWIS, MATHEW DANE	\$ 2,869.11	0.13%
FRIESEN, ALVIN D FRIESEN, DOROTHY L	\$ 2,837.80	0.13%
SINGLA BROS HOLDINGS LTD	\$ 2,496.13	0.12%
ROSKELL, PAMELA B ROSKELL, PETER	\$ 2,456.23	0.12%
LEROY, KENNETH LEROY, CAROL L	\$ 2,444.31	0.11%
BEAULIEU, MICHEL J BEAULIEU, TERRI L	\$ 2,440.23	0.11%
Total Municipal Tax Revenue - Top Twenty	\$ 81,780	3.84%
Total Tax Revenue	\$ 2,131,910	

**SCHEDULE OF PAYMENTS MADE TO SUPPLIERS
FOR GOODS AND SERVICES - (Greater than \$25,000)**

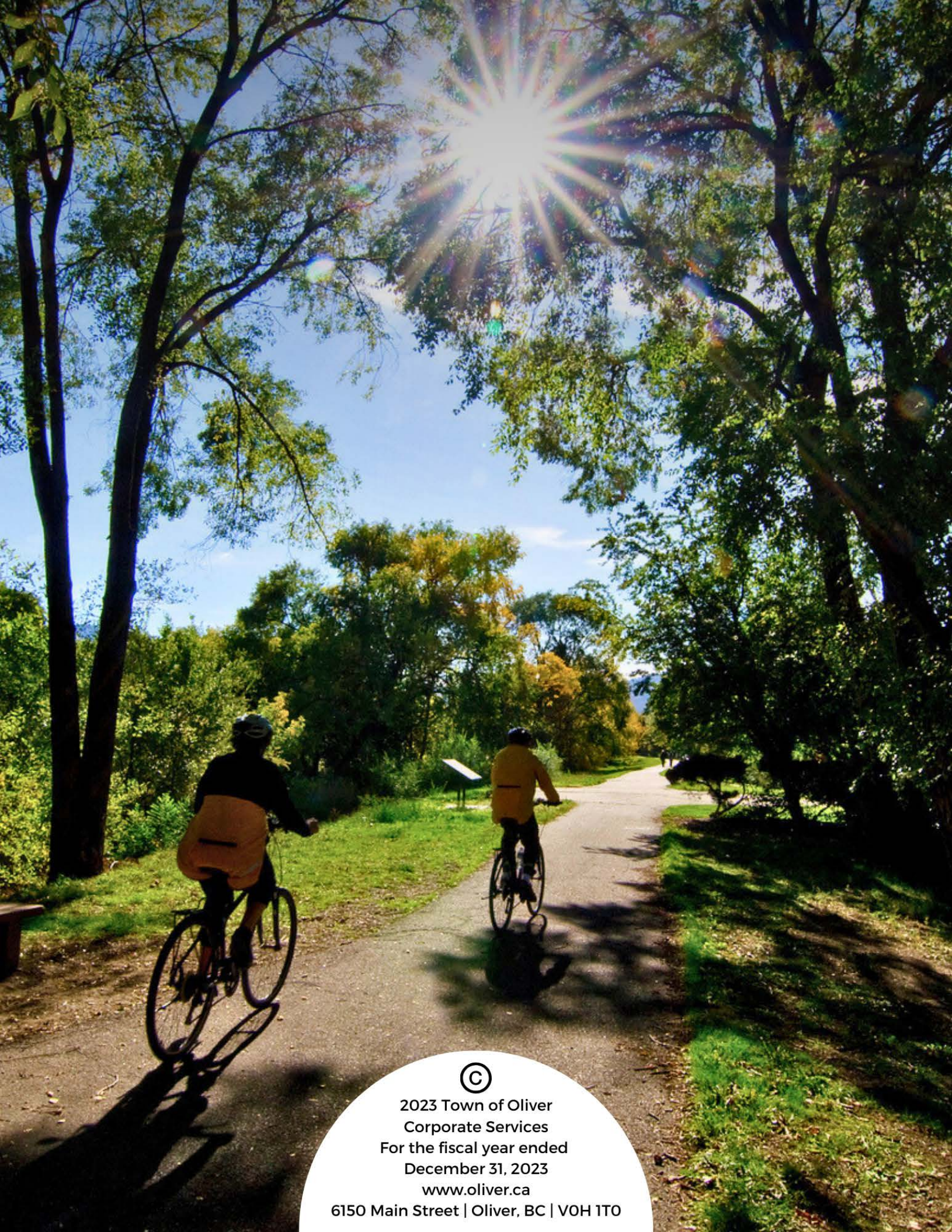
Supplier Name	Total Paid
1244534 B.C. LTD. INC.NO. BC1244534	138,161
AARDVARK PAVEMENT MARKING SERVICES	65,961
ACKLANDS GRAINGER INC	32,866
AMERICAN PLEASURE PRODUCTS LLC	27,738
ARMADA STEEL CORP.	37,878
ATLANTIC INDUSTRIES LIMITED	88,782
ATS TRAFFIC LTD	36,231
BARRY BEECROFT FUEL DISTRIBUTORS LTD.	81,745
BC ASSESSMENT AUTHORITY	66,055
BRENNTAG CANADA INC.	64,435
CENTRALSQUARE CANADA SOFTWARE INC.	32,759
CENTRIX CONTROL SOLUTIONS LIMITED PARTNERSHIP	76,319
ELECTRIC MOTOR & PUMP SERVICE LTD.	32,424
ENVIROSAFE JANITORIAL INC	26,025
FORTIS BC-ELECTRICITY (or 627620)	131,092
FORTIS BC-ELECTRICITY (or 627679)	381,035
FORTISBC GAS	215,927
FRED SURRIDGE LTD	101,985
GOLDSTAR FENCING LTD	92,442
GOODWIN ADAM K	59,025
GRIZZLY EXCAVATING LTD	186,763
GUARDIAN HEATING & AIR CONDITIONING INC	70,189
H&M EXCAVATING LTD.	709,704
HUB FIRE ENGINES & EQUIPMENT LTD.	749,165
HUBER BANNISTER CHEVROLET LTD	59,279
INSURANCE CORPORATION OF B.C.	29,559
KPMG LLP	37,292
LIFEWORKS (CANADA) LTD	83,167
MAC AGG QUARRIES	62,955
M'AKOLA DEVELOPMENT SERVICES	276,898
MASTERCARD BILLING	121,717
MEARL'S MACHINE WORKS LTD	47,925
MIKE JOHNSON EXCAVATING LTD	212,359
MILLAR TREE CARE	25,872
MUNCKHOF MANUFACTURING	90,900
MUNICIPAL INSURANCE ASSOCIATION OF BRITISH	142,953
MUNICIPAL PENSION PLAN	184,844
NEWSTART LANDSCAPING & CONTRACTING LTD	88,472
NORMANDEAU JEFF	44,869

**SCHEDULE OF PAYMENTS MADE TO SUPPLIERS
FOR GOODS AND SERVICES - (Greater than \$25,000)**

NORTHERN COMPUTER	79,835
NOR-VAL RENTALS LTD.	50,805
OKANAGAN REGIONAL LIBRARY	221,465
OKANAGAN UNDERGROUND SERVICES LTD.	42,333
OLIVER READI MIX LLP	78,059
OMEGA COMMUNICATIONS LTD	28,814
OPERATIONS ECONOMICS INC	40,478
PETERS BROS. CONSTRUCTION LTD	81,514
RECEIVER GENERAL FOR CANADA (or 638312)	177,985
REGIONAL DISTRICT OF OKANAGAN-SIMILKAMEEN	3,083,857
RICOH CANADA INC	45,437
ROCKY MOUNTAIN PHOENIX INC	31,339
ROYAL CANADIAN MOUNTED POLICE	1,079,945
SKAHA FORD PENTICTON	98,849
SOUTH OKANAGAN CHAMBER OF COMMERCE	28,368
SOUTH OKANAGAN CONCRETE PRODUCTS LTD.	56,663
SUN CITY EXTERIORS	55,302
TRUE CONSULTING GROUP	301,698
VENTHOM HOLDINGS LTD.	52,688
WASTE CONNECTIONS OF CANADA INC	324,992
WFR WHOLESALE FIRE & RESCUE LTD.	27,491
WINE CAPITAL ELECTRIC INC	50,308
WOLSELEY WATERWORKS GROUP	87,673
WORKERS' COMPENSATION BOARD OF BC	66,601
YOUNG ANDERSON BARRISTERS & SOLICITORS	56,226
Total of aggregate payments exceeding \$25,000 paid in 2023	<u>11,262,497</u>
Consolidated total paid to Suppliers who received aggregate payments of \$25,000 or less paid in 2023	<u>1,377,091</u>
TOTAL GOODS & SERVICES PAYMENTS, GRANTS AND CONTRIBUTIONS	<u><u>12,639,588</u></u>

NUMBER OF EMPLOYEES

Department	2023	2022	2021	2020	2019	2018	2017
Administration	4.75	4.75	4	4	6	6	6
Finance	5	5	5	5	4.6	4.6	4.6
Development Services	4	4	4	4	0	0	0
Operations							
Public Works	13	13	12.63	11	12	12	12
Sewer	1	1	1	1	1	1	1
Water	4	4	4	4	4	4	4
Total Number of Employees	31.75	31.75	30.63	29	27.6	27.6	27.6



2023 Town of Oliver
Corporate Services
For the fiscal year ended
December 31, 2023
www.oliver.ca
6150 Main Street | Oliver, BC | VOH 1TO