
2024



DISTRICT OF
100 Mile House

ANNUAL REPORT

Fiscal Year Ended: December 31st, 2024



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DISTRICT COUNCIL

2022 - 2026

Consistent with the Community Charter the mission statement for the District of 100 Mile House Council is to provide good governance for the community, services for community benefit, stewardship of community public assets, and fostering the economic, social and environment well-being of the community.



Core Services - What We Do

Core services are the foundation of our work and the focus of the vast majority of the District's resources. The District of 100 Mile strives to deliver the following core services:

- *Public works and infrastructure*
- *Parks, recreation, arts and culture*
- *Community Planning and economic development*
- *Good governance and administration*



Mayor Maureen Pinkney

mpinkney@100milehouse.com

- Administration liaison
- Budget Committee
- CRD Representative
- Collective Bargaining
- Community Forest & Woodlot Management
- Emergency Executive Committee
- Hospital Liaison
- NDI Regional Advisory Committee
- Northern Medical Program Trust
- RCMP Liaison
- South Cariboo Joint Committee



Councillor Donna Barnett

dbarnett@100milehouse.com

- Acting Mayor Dec. 2024-Nov. 2025
- Budget Committee
- Community Volunteer Development
- Hospital & RCMP Liaison
- Accessibility & Safety Committee
- South Cariboo Joint Committee



Councillor Jenni Guimond

jguimond@100milehouse.com

- Acting Mayor Dec. 2025-Nov. 2026
- Budget Committee
- Chamber of Commerce Representative
- South Cariboo Joint Committee



Councillor David Mingo

dmingo@100milehouse.com

- Administrative Liaison
- Budget Committee
- CRD Representative
- South Cariboo Joint Committee



Councillor Marty Norgren

mnorgren@100milehouse.com

- Canadian Mental Health Liaison
- Budget Committee
- South Cariboo Joint Committee

MESSAGE FROM THE MAYOR

On behalf of the District of 100 Mile House Council, it is my honor and privilege to present the 2024 annual report for the District of 100 Mile House.

The District of 100 Mile House is located within the Secwepemculecw and we are grateful to the Tsq'escenemc for continuing to be the caretakers and stewards over these lands. We shared a proud moment in 2024 where we collaborated to incorporate Shuswap language into our community by erecting the new Centennial Park – Tsecwiléculécw signage which translates to “a place on the land to enjoy the company of children.” We look forward to 2025 and will continue to work together on community projects.

Council continues to advocate to the province and held meetings with a variety of Ministers on important issues relating to infrastructure funding, watershed security and heritage preservation.

Good progress is being made in meeting the Provincial housing requirements. The Interim Housing Report was completed in 2024, and the 20 year housing needs identified in the report will be incorporated into the Official Community Plan and Zoning Bylaw with plenty of opportunities for public engagement in 2025.

Infrastructure continues to be at the forefront of our priorities, with 2024 seeing the completion of the following projects: Horse Lake Road paving, Marsh Trail Improvements and an accessible picnic shelter in Centennial Park.

Additionally purchases of two new mowers, a new fire engine, a wildland fire brush truck, emergency responder and shop equipment upgrades.

In 2024 we approved the demolition of the Valley Room, a difficult decision for Council. But it was necessary as the next step of preserving the original Lodge, which one day will become 100 Mile House's Museum - so long overdue.



The South Cariboo Community Tourism Plan was completed and subsequently the District hosted a very successful South Cariboo Tourism Forum that drew nearly 100 participants. This is one of many economic development initiatives the District is working on to encourage business retention as well as attract new businesses.

A strong interest was shown in the Façade Grant program and multiple businesses received financial assistance to improve their storefronts. Hopefully a continued interest will be seen in 2025.

By having the privilege of working with many small businesses, the District will continue to advocate for shopping local. Thank you to all for choosing our community to invest in.

Our businesses and residents are to be commended for taking such quick action to conserve water by adhering to strict water restrictions throughout the summer. The District has completed a Drought Risk Assessment and began the well redevelopment program in 2024 to improve the capacity of the groundwater wells. The program will continue into 2025 and Council is proceeding with the design of a new surface water treatment plant.

In 2024, a FireSmart Coordinator, Community Forest/Woodlot Manager and a Visitor Center Assistant Manager were welcomed to our staff. Council looks forward to their contributions to our dedicated and hard-working staff team.

In 2024 we were saddened to see Councillor Fossum resign from Council. His years of service were recognized, and he was granted the Freedom of the Municipality. Successively we welcome Councillor Norgren, the successful candidate and newest Council member for the remainder of the term.

Thank you to all of Council. staff, volunteers and associations. The value and hours you dedicate to this community are immeasurable and make 100 Mile House a wonderful place to be.

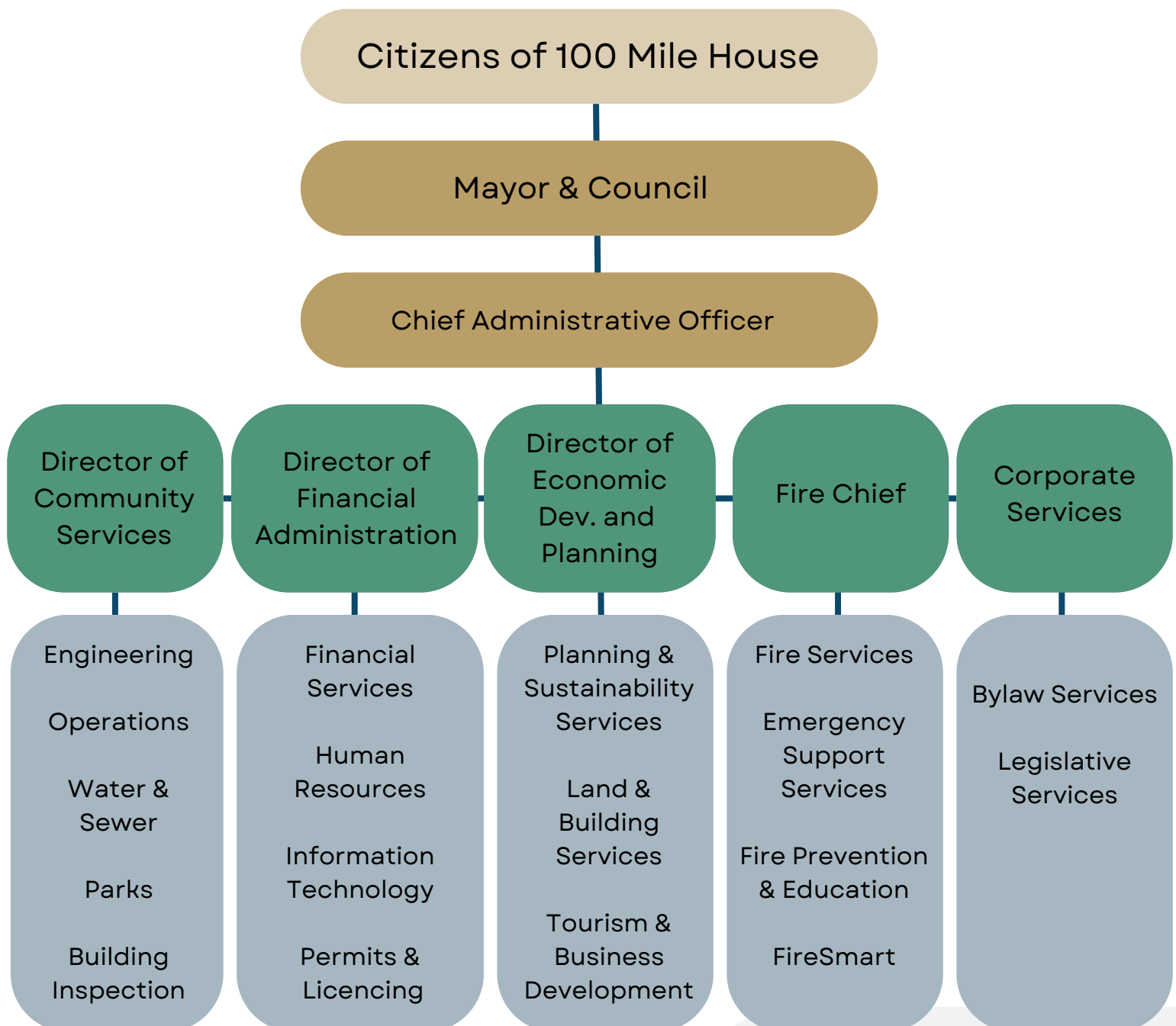
I invite you to review the 2024 Annual Report and continue to provide feedback and engage with us. We held many successful Coffee with Council events in 2024, and in 2025 we aim to provide ample opportunities for engagement.

*Maureen Pinkney
Mayor, District of 100 Mile House*





ORGANIZATIONAL STRUCTURE



CORPORATE SERVICES

Corporate Services oversees municipal office operations, Freedom of Information requests, Council agendas and minutes, bylaws, bylaw enforcement services and media relations.

Additionally, corporate services assists Council in establishing and implementing policies through municipal staff and ensures that all departments are working towards the same goals and objectives of Council.

2024 ACHIEVEMENTS

- Conducted Cultural Safety Training for staff and emergency response personnel
- Facilitated Coffee with Council public engagements
- Uniting with Tsqescen First Nations on the preparation for a C2C Forum and implementing Shuswap language within the community
- Conducted Council parliamentary processes training

2025 GOALS

- Hold a C2C Forum & continue to foster First Nations relationships
- Implement green municipal building improvements using LGCAP funding
- Coordinate Watershed Stewardship Committee
- Facilitate Coffee with Council engagements
- Continue to advocate community accessibility and implement projects
- Draft Bylaw Notice Enforcement Bylaw
- Draft revised Local Emergency Response Plan



The District of 100 Mile House is located on the traditional territories of the Tsqescencúlecw.

Mayor, Council and staff recognize the importance of building respectful relations that contribute to stewarding the land and waters in the community with integrity and considerations for future generations.

ACCESSIBILITY COMMITTEE

The District of 100 Mile House accessibility committee meets the third Thursday of every month and encourages feedback from the community. They work at identifying barriers that may be preventing the community from accessing services provided by the District of 100 Mile House.

In 2024 the committee toured the South Cariboo Recreation Centre and identified areas of improvement and worked with Community Services to incorporate an improved accessible picnic shelter in Centennial Park.

In 2025 the committee will continue to advocate for accessible services for all!





PLANNING & DEVELOPMENT

The planning and economic development department is responsible for land use planning, like development approvals, subdivisions, the Official Community Plan, and more. Economic Development responsibilities include preparing and managing grant applications and responding to development inquiries.

The District has continued to leverage grant funding and in 2024 prepared and submitted numerous applications including:

- Lodge preservation
- Airport Master Plan and Improvement
- Centennial Park Washrooms design
- Community Hall renovation engineering
- BC Hydro Regreening - Marsh trail improvements
- Business Façade Improvement
- Drought Assessment
- Intersection Improvement
- Road Signage
- FireSmart Program

In 2024 the department administered a very successful Business Façade Improvement program. Three significant projects were supported and made a substantial impact to the commercial facades, the business owners, and the community overall. The projects leveraged private sector investment and made a visible impact resulting in increasing property values.

2025 will mark the 10th year the District has been extended the grant from Northern Development Initiative Trust!





PLANNING & DEVELOPMENT

2024 ACHIEVEMENTS

- Completed South Cariboo Interim Housing Needs Assessment
- Completed Community Tourism Plan
- Adoption of Mobile Homes Parks Bylaw
- Concluded Community Transition Capacity Project
- Hosted South Cariboo Tourism Forum
- Applied for Community Resiliency Investment Program for FireSmart Initiatives
- Project and grant administration, including preparing grant applications
- Implementation of Economic Development Strategies
- Continued *Make the Move* labor recruitment and *Explore Cariboo* - partnership projects with the Cariboo Regional District

2025 GOALS

- Undertake OCP and Zoning Bylaw Update
- Complete Airport Master Plan
- Finalize Illegal Secondary Suite Policy
- Conclude Forest Employment Program Projects
- Complete Community Hall Upgrade Engineering Project
- Establish Tourism Task Force
- Initiate Sign Bylaw Review
- Undertake FireSmart Initiatives
- Conclude Vision Zero program - Planning for First & Birch Intersection Safety
- Initiate ICBC Road Marking Project
- Support Empowered Filmmaker Program
- Advance DCC Bylaw Review, preparation for late 2025 or 2026

DEVELOPMENT COST CHARGES

New development typically triggers the need for expansion of services like roads, sewer, drainage and water systems. The level of investment needed to support new development is significant and one of the mechanisms available to municipalities to help finance this investment is Development Cost Charges (DCC's).

DCCs are monies collected from developers to help offset the costs of the infrastructure investments needed to service new development. They are imposed by bylaw, pursuant to the Local Government Act, and provide the municipality with a way to finance capital investment related to roads, sewer, drainage, water and parks.

In 2024 , there were some new homes constructed on lots where DCCs had been collected previously - at the time of subdivisions. Only one new industrial building permit was issued which triggered DCCs. This resulted in weaker collection than the previous year. Staff have been working with several developers on various commercial and industrial projects. If many of them proceed, 2025 should see a strong collection of DCCs. In addition, the DCC Bylaw is slated for review and this process will be pursued in 2025.



2024 BUILDING PERMITS
31 BUILDING PERMITS ISSUED
\$6,836,799. IN CONSTRUCTION VALUE

The following table provides information about DCC collections and expenditures from 2024 for each of the infrastructure types.

	Sewer	Water	Drainage	Roads	Total
Opening Balance	\$139,866.	\$227,702.	\$15,083.	\$138,753.	\$521,408.
Collections	-	\$931.	-	\$6,709.	\$7,640.
Interest	\$3,075.	\$5,012.	\$342.	\$2,961.	\$11,390.
Expenditures	-	-	-	-	-
TOTAL	\$142,941.	\$233,645.	\$15,425.	\$148,427.	\$540,438.
Waivers & Reductions	-	-	-	-	-

Note: Collections are reported net of Waivers and Reductions. In some instances, a developer will undertake work that would otherwise be done by the Municipality and funded by DCC's. When this occurs, the amount of DCC's related to those works may be forgiven. The amounts forgiven are reported as Waivers & Reductions.

S. Elias
Director of Finance

COMMUNITY SERVICES

The Community Services department is dedicated to providing quality and efficient municipal services while maintaining community infrastructure and nurturing local beautification.

The department is responsible for roads, transportation infrastructure, recreation, cemetery, airport, water & sewer facilities, vehicle and equipment fleet and municipal buildings.

The department plays an integral role in the long-term planning of infrastructure design and costing, and managing the District's infrastructure to promote sustainability.

2024 ACHIEVEMENTS

- Paving - Horse Lake Road & Cedar Avenue
- Building improvements - Shop Hoist / Municipal Roof
- New addition to Water/Sewer fleet
- Two (2) new mowers
- Wayfinding signage installation
- New Centennial Park entryway installation
- Two (2) new columbaria
- 100 Mile Marsh picnic area & Centennial Park accessibility improvements
- Martin Exeter Hall stage lighting improvements
- Staff training & development
- Demolition of Valley Room
- Planning for Water Quality & Quantity upgrades
- Waste Water Treatment and management improvements





COMMUNITY SERVICES

In 2025 Community Services will continue to work on the long term plan of water quality/quantity improvements with the design of a new membrane water treatment plant to be located along Bridge Creek. The well redevelopment project will be undertaken in 2025 and will have three wells completed and back in service by the end of the year.

2025 GOALS

- Horse Lake Road Bridge replacement
- Well redevelopment
- Water treatment plant design
- Paving - Horse Lake Rd from bridge to boundary
- Bridge Creek weir assessment
- Toolcat replacements
- Yard washdown pad
- Complete Airport Master Plan & infrastructure improvements
- Martin Exeter Hall heating/cooling improvements
- Community Hall & Centennial Park washroom engineering and design
- Staff training & development
- Lodge preservation
- WWTP project completion
- Exeter Lift Station completion





100 MILE FIRE-RESCUE

Recruitment Success!

We're thrilled to welcome six new members to our team! Their dedication and enthusiasm will strengthen our department and help us continue serving our community with pride.

Equipment & Fleet Upgrades

Our brand-new fire engine has officially arrived and is now in service, enhancing our firefighting capabilities!

Our Brush Truck has also been delivered and is ready to roll, improving our response to wildland fires and off-road emergencies.

Grant Application for Sprinkler Protection Equipment!

We've received grant funding for crucial sprinkler protection equipment for our Structure Protection Trailer, ensuring we're even better prepared to protect homes and businesses during wildfires.

2024 STATS

- 95 FIRE & ALARM
- 127 MVI & RESCUE
- 224 MEDICAL CALLS
- 50 ADMIN



100 MILE FIRE-RESCUE

2024 Achievements

Continued collaboration with the CRD, to provide fire protection services to the surrounding communities and provide a state of the art training facility.

Training

The department maintained its "full service" fire designation through continuous training efforts, covering medical response, auto extrication, embankment rescue, and public safety programs. Several "Train the Trainer" courses were completed, enabling department members to become instructors—reducing training costs while ensuring compliance with NFPA and WorkSafe requirements.

Key training achievements:

Members successfully completed multiple disciplines including driver instructor programs, emergency scene traffic control train-the-trainer certification, NFPA 1403 and 1001, Resilient Mind, Incident Safety Officer, Fire Service Instructor I, and Hazmat Awareness and Ops.

These advancements strengthen our training capabilities, enhance firefighter safety, and ensure operational excellence.



2025 Goals

Ongoing training efforts will be prioritized to uphold the department's "full service" fire designation and other specialized services. The department aims to recruit up to six new members in 2025.

Additional goals include:

- Replacement of Live Fire Training Building
- Acquisition of additional SPU Equipment
- Hosting public fire prevention education events
- Partner with Wildfire BC on community projects



EMERGENCY SUPPORT SERVICES



The Emergency Support Services (ESS) team is always present in the community, communicating the importance of preparedness, and supporting those in times of need. In 2024, 100 Mile ESS volunteers attended 3 house fires and 1 apartment fire. They also assisted in 3 neighbouring communities that were evacuated. In total the ESS team has logged over 1,450 volunteer hours!

Training is an important element for the team; keeping up to date and ready at all hours of the day and night.

Included in the training, 16 members of 100 Mile ESS team joined 300 other ESS volunteers from around the province at the NESST (Network of Emergency Support Services Teams) Conference held in Kamloops. 100 Mile ESS encourages the community to be prepared, and have a plan for emergencies.



100 MILE DEVELOPMENT CORPORATION



The 100 Mile Development Corporation is a wholly owned subsidiary of the District of 100 Mile House. The Board of the Corporation is comprised of the Mayor and Council for the District of 100 Mile House. The Corporation is charged with responsibility for economic development activities for the District of 100 Mile House, the operation of the Visitor Centre, South Cariboo Recreation Centre, Martin Exeter Hall and the Lodge.



Additionally the Corporation owns and manages the Community Forest. On December 1, 2009 the corporation signed a 25-year Community Forest Agreement with the Province of British Columbia. The agreement provides for the right to harvest timber and subsequently reforest. Funds generated from the harvesting of timber are allocated to the Community Forest reserve.





SOUTH CARIBOO VISITOR CENTRE

The South Cariboo Visitor Centre has been developing a merchandising plan to introduce fresh souvenirs, clothing, stickers, and magnets, carefully crafted & chosen to reflect the true spirit of 100 Mile House and the South Cariboo. In 2024 as part of the ongoing commitment to growth, the Visitor Centre successfully finalized the Tourism Plan and is now actively implement its key strategies. A standout initiative was the Tourism Forum, hosted in partnership with the District of 100 Mile House, CRD, CCCTA, Community Futures & South Cariboo Chamber of Commerce, which allowed the Visitor Centre to gather crucial insights from stakeholders and deepen understanding of the region's changing tourism needs. As part of the forum, a Tourism Task Force has been established, set to meet to gather information and implement tourism initiatives for the South Cariboo Area.



Looking ahead to **2025** we anticipate an increase in Canadian visitors and the continued influx of international travelers. We are thrilled to launch the Discover South Cariboo Membership Program to bring a range of valuable new services to our members. In addition a new partnership with the South Cariboo Chamber of Commerce has been established to help promote local businesses.

SOUTH CARIBOO RECREATION CENTER

In April of 2024 the South Cariboo Recreation Centre (which is owned by the Cariboo Regional District) transitioned from Canlan Sports to the 100 Mile House Development Corp. With the hard work of both Canlan Sports and the District of 100 Mile House staff, the changeover went smoothly minimizing disruption to customers and the public that use the facility.

The staff did a great job in hosting 2024 events. Some of those highlights are; 9th Annual Women's Fair, 2024 Grad Ceremonies, over 150 kids from ages 8 to 14 attended various kids camps through the months of July and August, from cooking and crafts to sports and hockey camps. Ice went back in Aug 19 to accommodate the local Minor Hockey, Figure Skating and Wranglers Jr A clubs.

During 2024 there were multiple Capital projects that were completed, including:

- New office IT equipment
- 2 new spare compressors for the ice plant
- Concession equipment. Double door freezer, griddle and floor mats
- Curling Rink dehumidifier
- Aluminum Bleachers for softball fields





Staff are excited to work towards accomplishing our 2025 Goals. Of course there will be 2 seasonal editions of the Active Living Guide produced for the community to see all the great activities and clubs that they can be a part of.

The South Cariboo Rec Centre will be host to some great events in 2025!

- Seniors Resource Fair
- Job Fair
- 1st Annual Outdoor and Recreation Show
- 10th Annual Women's Fair
- 2025 Cap and Gown Ceremonies
- Pow Wow

In addition, 2025 Capital projects that will be underway include:

- Dehumidifier for arena area.
- New LED lighting for the upper softball field
- Arena flooring
- Replace roofing over office areas
- New electric ice Zamboni.





COMMUNITY FOREST



In 2024 the 100 Mile Development Corporation welcomed a new Community Forest manager who is responsible for operations rooted in good environmental stewardship.

Due to drought mortality, a replant of 8,955 seedlings (a mix of Lodgepole Pine and Spruce Hybrid) were planted on part of one block. 16 blocks covering 609 hectares were surveyed.

No brushing was required.

In 2025 the Community Forest goals will include:

- Look for opportunities for fuel and forest health management.
- To have the majority of the permitting complete for the current 5 year cut control.

Recce is now largely complete and layout is underway in various stages to obtain permitting for future harvesting.





FINANCIAL SERVICES

The primary purpose of the Annual Report is to provide residents with a clear representation of the financial position and financial activities of the District. Finance staff provides accurate and full disclosure on the financial affairs of the District as set out in the Community Charter and the Local Government Act.

This information includes annual municipal reporting forms, operational and capital budgets, setting of annual property tax, water and sewer rates, annual financial statements, long term financial plans, investments, statement of financial information report and grant reporting.

A strong financial position with adequate reserves will allow the District to work towards its strategic priorities and ensure ongoing financial viability. It is essential that local governments maintain adequate levels of reserve balances to mitigate current and future risks, ensure stable tax rates and demonstrate a financial commitment to long range infrastructure planning.

Service to our client base remains our number one priority. The department ensures financial and information technology controls are in place to safeguard District assets and prevent fraud and error.



FINANCIAL SERVICES

2024 Achievements

- \$2.0 Million invested in 12 Completed District Capital Projects.
- Staff training & cross-training
- Upgrades to Fire Departments and Community Services Fleet
- Promoted enhanced communication through website, social media and subscription service
- Incorporated technology processes to streamline operations and service delivery.
- Continued work on new financial reporting requirements for Asset Retirement Obligations.
- Began financial management of the South Cariboo Recreation Center Operations
- Retired the Blackstock Sewer Debt Payments

Many of the project's staff are working on in one year can spill over into multiple years. Our project list is a living document that can grow with grant funding opportunities. With direction and support of Council, the Finance Department strives to build fiscal capacity that supports future equipment and capital projects with a focus on debt avoidance, thus reducing or eliminating any negative impact to rate payers. First and foremost, our priority is to continue contributions to reserves, with a view of reducing our infrastructure deficit. This has been and will continue to be our number one goal.

2025 Goals

- Continue to build reserves to support infrastructure projects
- Staff Training & Development
- Begin planning work on a long-term asset management plan
- Continue to source grant opportunities to support community projects
- Research alternate procurement options for potential cost savings
- Continue to increase utilization of available technology for time and cost savings.





FINANCIAL STATEMENTS

Fiscal Year Ended: December 31, 2024

District of 100 Mile House
Financial Statements
For the year ended December 31, 2024

District of 100 Mile House
Financial Statements
For the year ended December 31, 2024

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Management's Responsibility for Financial Reporting

The accompanying financial statements of the District of 100 Mile House (the "District") are the responsibility of management and have been approved by the Mayor and Council of the District.

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

The District of 100 Mile House maintains systems of internal accounting and administrative controls of reasonable quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the District's assets are appropriately accounted for and adequately safeguarded.

The Mayor and Council are responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The Mayor and Council review the District's financial statements and recommend their approval. The Mayor and Council meet periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the financial statements and the external auditor's report. The Mayor and Council take this information into consideration when approving the financial statements for issuance to the taxpayers. The Mayor and Council also appoint the engagement of the external auditors.

The financial statements have been audited by BDO Canada LLP in accordance with Canadian generally accepted auditing standards on behalf of the taxpayers. BDO Canada LLP has full access to the Council and management.



Director of Finance

Independent Auditor's Report

To the Members of Council, Inhabitants and Taxpayers of the District of 100 Mile House

Opinion

We have audited the financial statements of the District of 100 Mile House (the "District"), which comprise of the statement of financial position as at December 31, 2024, and the statement of change in net financial assets, statement of operations, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the District as at December 31, 2024, and the results of its operations, change in net financial assets, and cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Other Matters

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of Schedule 1 on page 33 and Schedule 2 on page 34 of these financial statements.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the District in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities with the District to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

Chartered Professional Accountants

Kamloops, British Columbia
May 6, 2025

District of 100 Mile House
Statement of Financial Position

As at December 31	2024	2023
Financial assets		
Cash (Note 2)	\$12,850,525	\$ 8,317,681
Short-term investments (Note 2)	5,680,229	10,838,914
Accounts receivable (Note 3)	977,843	751,284
Investment in 100 Mile Development Corporation (Note 6)	518,982	518,982
Municipal Finance Authority deposits (Note 7)	-	8,401
	<u>20,027,579</u>	<u>20,435,262</u>
Liabilities		
Accounts payable and accrued liabilities (Note 5)	655,586	802,917
Deferred revenue (Note 8)	574,331	277,641
Development cost charges (Note 8)	540,438	521,408
Municipal Finance Authority debt reserve (Note 7)	-	8,401
Long-term debt (Note 9)	-	13,337
Asset retirement obligation liability (Note 15)	671,090	880,462
	<u>2,441,445</u>	<u>2,504,166</u>
Net financial assets	<u>17,586,134</u>	<u>17,931,096</u>
Non-financial assets		
Tangible capital assets (Note 10)	42,417,550	40,958,043
Supply inventory	187,205	163,900
Prepaid expenses and deposits	60,010	491,479
	<u>42,664,765</u>	<u>41,613,422</u>
Accumulated surplus (Note 11)	<u>\$60,250,899</u>	<u>\$ 59,544,518</u>

Contingent Liabilities and Commitments (Note 14)

	Director of Finance		Mayor
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District of 100 Mile House
Statement of Operations

For the year ended December 31	Fiscal Plan	2024	2023
Revenue			
Property taxation & grants in lieu (Note 12)	\$ 3,150,615	\$ 3,195,706	\$ 3,138,613
Government transfers (Note 13)	4,788,900	1,934,238	2,989,878
Sales of services	1,401,215	1,467,089	1,244,154
Developer contributions	1,400,000	13,846	-
Other revenue	643,290	333,898	328,044
Investment income	-	971,773	1,004,644
Gain (loss) on sale of tangible capital assets	-	25,805	(17,618)
	<u>11,384,020</u>	<u>7,942,355</u>	<u>8,687,715</u>
Expenses			
General government	1,490,365	1,311,943	1,062,263
Protective services	949,550	930,107	868,925
Solid waste management and recycling	109,195	132,598	127,752
Public Health	13,290	28,512	32,527
Planning and development	754,090	404,317	616,960
Transportation	2,512,580	2,535,183	2,405,752
Parks, recreation and culture	341,835	286,520	255,888
Water services	1,103,645	1,056,299	922,779
Sewer services	606,530	550,495	437,724
	<u>7,881,080</u>	<u>7,235,974</u>	<u>6,730,570</u>
Annual surplus	3,502,940	706,381	1,957,145
Accumulated surplus, beginning of year	<u>58,222,030</u>	<u>59,544,518</u>	<u>57,587,373</u>
Accumulated surplus, end of year	<u>\$61,724,970</u>	<u>\$60,250,899</u>	<u>\$ 59,544,518</u>

District of 100 Mile House
Statement of Change in Net Financial Assets

For the year ended December 31	Fiscal Plan	2024	2023
Annual surplus	\$ 3,502,940	\$ 706,381	\$ 1,957,145
Acquisition of tangible capital assets	(11,552,775)	(3,338,540)	(2,126,824)
Amortization of tangible capital assets	1,681,445	1,860,712	1,846,957
Loss (gain) on sale of tangible capital assets	-	47,096	17,618
Proceeds on sale of tangible capital assets	-	(28,775)	(17,618)
Change in supply inventory	-	(23,305)	(102,156)
Change in prepaid expenses	-	431,469	(3,665)
	(6,368,390)	(344,962)	1,571,457
Net change in net financial assets	(6,368,390)	(344,962)	1,571,457
Net financial assets, beginning of year	17,931,096	17,931,096	16,359,639
Net financial assets, end of year	\$11,562,706	\$17,586,134	\$ 17,931,096

District of 100 Mile House
Statement of Cash Flows

For the year ended December 31	2024	2023
Operating transactions		
Annual surplus	\$ 706,381	\$ 1,957,145
Items not involving cash		
Amortization	1,860,712	1,846,957
Gain (loss) on disposal of tangible capital assets	47,096	17,618
Actuarial adjustment on debt	(8,059)	(7,424)
Changes in non-cash operating balances		
Accounts receivable	(226,560)	580,456
Inventories for resale	(23,305)	(102,156)
Asset retirement obligation liability	(209,372)	41,687
Accounts payable and accrued liabilities	(77,665)	217,549
Deferred revenue and development cost charges	315,720	(218,220)
Prepaid expenses	431,469	(3,665)
Other liabilities	(69,665)	7,148
	<u>2,746,752</u>	<u>4,337,095</u>
Capital transactions		
Acquisition of tangible capital assets	(3,338,540)	(2,126,824)
Proceeds on sale of tangible capital assets	(28,775)	(17,618)
	<u>(3,367,315)</u>	<u>(2,144,442)</u>
Investing transaction		
Redemption (purchase) of short-term investments	<u>5,158,684</u>	<u>(10,375,433)</u>
Financing transaction		
Principal payment on long-term debt	<u>(5,277)</u>	<u>(5,278)</u>
Net decrease in cash	4,532,844	(8,188,058)
Cash, beginning of year	<u>8,317,681</u>	<u>16,505,739</u>
Cash, end of year	<u>\$12,850,525</u>	<u>\$ 8,317,681</u>

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

District of 100 Mile House

Notes to the Financial Statements

December 31, 2024

1. Significant Accounting Policies

Government Reporting Entity

The District of 100 Mile House (the "District") was incorporated in 1965 and operates under the statute of the Province of British Columbia and operates under the provisions of the Local Government Act and the Community Charter of British Columbia. The District provides municipal services including administrative, protective, transportation, environmental, recreational, water, sewer and fiscal management.

Reporting Entity

The reporting entity is comprised of all organizations, committees and local boards accountable for the administration of their financial affairs and resources to the District and which are owned or controlled by the District except for the District's government business enterprise, 100 Mile Development Corporation which is accounted for on the modified equity basis of accounting.

The Perpetual Care Fund is excluded from the financial statements.

Basis of Accounting

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

The financial statements of the District have been prepared in accordance with Canadian Public Sector Accounting Standards.

Asset Retirement Obligation

A liability for an asset retirement obligation is recognized when there is a legal obligation to incur retirement 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. The liability is recorded at an amount that is the best estimate of the expenditure required to retire a tangible capital asset at the financial statement date. This liability is subsequently reviewed at each financial reporting date and adjusted for the passage of time and for any revisions to the timing, amount required to settle the obligation or the discount rate. Upon the initial measurement of an asset retirement obligation, a corresponding asset retirement cost is added to the carrying value of the related tangible capital asset if it is still in productive use. This cost is amortized over the useful life of the tangible capital asset. If the related tangible capital asset is unrecognized or no longer in productive use, the asset retirement costs are expensed.

District of 100 Mile House
Notes to the Financial Statements

December 31, 2024

1. Significant Accounting Policies (continued)

Cash and

Cash Equivalents

Cash and cash equivalents consist of cash on hand less outstanding cheques and deposits with a maturity of less than three months at the time of purchase.

Investment in

Government Business

Enterprise

The investment in 100 Mile Development Corporation (the "Corporation"), a government business enterprise, is accounted for on a modified equity basis. Under the modified equity basis, the Corporation's accounting policies are not adjusted to conform with those of the municipality and inter-organizational transactions and balances are not eliminated. The District recognizes its equity interest in the annual income or loss of the Corporation in its statement of operations with a corresponding increase or decrease in its investment asset account. Any dividends that the District may receive from the Corporation will be reflected as reductions in the investment asset account.

Revenue Recognition

Taxes are recorded at estimated amounts when they meet the definition of an asset, have been authorized and the taxable event occurs. For property taxes, the taxable event is the period for which the tax is levied. As taxes recorded are initially based on management's best estimate of the taxes that will be received, it is possible that changes in future conditions, such as reassessments due to audits, appeals and court decisions, could result in a change in the amount of tax revenue recognized. Taxes receivable are recognized net of an allowance for anticipated uncollectable amounts.

Revenues from transactions with performance obligations are recognized when (at a point in time) or as (over a period of time) the District satisfies the performance obligations, which occurs when control of the benefits associated with the promised goods or services has passed to the payor.

The District recognizes revenue from users of the water, sewer, solid waste disposal, and rentals of Village property services on a straight-line basis over the period of time that the relevant performance obligations are satisfied by the District.

The District recognizes revenue from administrative services, building permits, development permits, sales of goods and other licenses and permits at the point in time that the District has performed the related performance obligations and control of the related benefits has passed to the payors.

Revenue from transactions without performance obligation is recognized at realizable value when the District has the authority to claim or retain an inflow of economic resources received or receivable and there is a past transaction or event that gives rise to the economic resources.

District of 100 Mile House
Notes to the Financial Statements

December 31, 2024

1. Significant Accounting Policies (continued)

Revenue Recognition (continued)

The District recognizes revenue from tax penalties and interest, parking ticket fines, and other revenue without associated performance obligations at the realizable value at the point in time when the District is authorized to collect these revenues.

Conditional non-government grant revenue is recognized to the extent the conditions imposed on it have been fulfilled. Unconditional non-government grant revenue is recognized when monies are receivable.

Grants for the acquisition of tangible capital assets are recognized in the period in which eligible expenditures are made.

Government Transfers Government transfers, which include legislative grants, are recognized in the financial statements in the period in which events giving rise to the transfers occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amount can be made.

Collection of Taxes on Behalf of Other Taxation Authorities The District collects taxation revenue on behalf of other entities. Such levies, other revenues, expenses, assets and liabilities with respect to the operations of entities are not reflected in these financial statements.

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

Buildings	40 to 75 years
Building Improvements	10 to 40 years
Furniture, Equipment & IT Technology	4 to 20 years
Machinery, Equipment & Vehicles	5 to 20 years
Roads	10 to 100 years
Underground & Other Engineered Structures	10 to 100 years

Tangible capital assets are written down when conditions indicate that they no longer contribute to the District's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the statement of operations.

District of 100 Mile House
Notes to the Financial Statements

December 31, 2024

1. Significant Accounting Policies (continued)

	Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use.
Contributions of Tangible Capital Assets	Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and recorded as revenue.
Leased Assets	Leased assets which transfer substantially all the benefits and risk incidental to ownership of property, are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are included in expenses as incurred.
Supply Inventory	Inventories are valued at the lower of cost and replacement cost. Cost is determined using average costing.
Employee Future Benefits	The District's contributions due during the period to its multi-employer defined benefit plan are expensed as incurred.
Investment Income	The District follows the practice of investing individually significant unspent funds within individual funds. Interest earned is allocated on the basis of actual earnings from the specific instruments. Excess funds or temporary borrowings of all functions and capital projects are pooled and interest income or expense is allocated to the individual function on a monthly basis.
Long-term Debt	Long term debt is recorded net of any related sinking fund balances. Debt service charges, including principal and interest, are charged against current revenue in the period in which they occur.
Measurement Uncertainty	The preparation of financial statements in conformity with PSAB requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure on contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditures during the reporting period. Significant areas requiring use of management estimates relate to amortization of capital assets and measurement of asset retirement obligations. Actual results could differ from those estimates.
Reserve Funds	Reserves represent amounts set aside for specific or future expenditures. Statutory reserves require the passing of a by-law before funds can be expended. Reserve accounts require an approved council budget and resolution.

District of 100 Mile House
Notes to the Financial Statements

December 31, 2024

1. Significant Accounting Policies (continued)

Financial Instruments Cash and equity instruments quoted in an active market are measured at fair value (hierarchy level one - quoted market prices). All other financial instruments, are measured at cost or amortized cost. The carrying amount of each of these financial instruments is presented on the statement of financial position.

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of remeasurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to financial instruments are reported in the statement of operations.

When investment income and realized and unrealized gains and losses from changes in the fair value of financial instruments are externally restricted, the investment income and fair value changes are recognized as revenue in the period in which the resources are used for the purpose specified.

For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense.

For portfolio measurements measured at cost, the cost method records the initial investment at cost and earnings from such investments are recognized only to the extent received or receivable. When an investment is written down to recognize an impairment loss, the new carrying value is deemed to be the new cost basis for subsequent accounting purposes.

All financial assets are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations.

Transaction costs are added to the carrying value for financial instruments measured using cost or amortized cost. Transaction costs are expensed for financial instruments measured at fair value.

District of 100 Mile House
Notes to the Financial Statements

December 31, 2024

2. Cash and Short-term Investments

	2024	2023
Bank	\$12,850,525	\$ 8,317,681
Municipal Finance Authority Money Market Fund	428,204	408,549
Municipal Finance Authority Short Term Bond Fund	82,635	78,541
Royal Bank of Canada GIC, interest at 5.16% per annum, matured April 2024	-	5,178,082
Royal Bank of Canada GIC, interest at 4.95% per annum, matured October 2024	-	5,173,742
Royal Bank of Canada GIC, interest at 4.94% per annum, maturing April 2025	5,169,390	-
	<u>\$18,530,754</u>	<u>\$ 19,156,595</u>

Short Term Investments are held with the Municipal Finance Authority of BC in a pooled money market fund at a cost of \$428,204 and an annual rate of return of approximately 2.95% (2023 - 2.95%). A short term bond is held with the Municipal Finance Authority of BC at a cost of \$85,058 and an annual rate of return of approximately 5.33%.

3. Accounts Receivable

	2024	2023
Property Taxes and Utilities	\$ 533,768	\$ 529,311
Other Governments	78,833	68,684
100 Mile Development Corporation	-	315
Trade and Other	365,242	152,974
	<u>\$ 977,843</u>	<u>\$ 751,284</u>

As of December 31, 2024, 97% (2023 - 99%) of trade accounts receivable are aged less than 60 days.

District of 100 Mile House
Notes to the Financial Statements

December 31, 2024

4. Related Party transactions

During the year, the District provided operational funding of \$80,499 (2023 - \$138,062) to the 100 Mile Development Corporation, a wholly owned subsidiary. The District also charged rent of \$17,985 (2023 - \$17,985) to the 100 Mile Development Corporation for the Visitor Information Centre.

The District and the Cariboo Regional District signed a 3-year agreement commencing January 1, 2020 to support the operation of the Martin Exeter Hall Complex through the District up to a maximum of \$60,000 annually. This complex is owned by the District but operated by the 100 Mile Development Corporation. This contribution is recognized in the subsidiary's revenue.

Included in accounts receivable on December 31, 2024 is \$34,286 (2023 - \$511) due from the 100 Mile Development Corporation. Included in accounts payable on December 31, 2024 is \$55,499 (2023 - \$88,062) due to the 100 Mile Development Corporation.

5. Accounts Payable & Accrued Liabilities

	2024	2023
Other Government	\$ 13,941	\$ 12,740
Accrued Wages & Benefits	72,861	67,544
Trade & Other	568,784	722,633
	<u>\$ 655,586</u>	<u>\$ 802,917</u>

As of December 31, 2024, 76% (2023 - 99%) of trade accounts payable are aged less than 60 days.

District of 100 Mile House
Notes to the Financial Statements

December 31, 2024

6. Investment in 100 Mile Development Corporation

The Corporation is owned and controlled by the District and is considered a Government Business Enterprise. As such, the Corporation is accounted for on the modified equity basis in these financial statements. The Corporation is charged with responsibility for economic development activities, operation of the Visitor Information Centre and management of the Community Forest.

The following provides condensed supplementary financial information for the Corporation for the year ended December 31:

<u>Financial Position</u>	2024	2023
Assets:		
Current	\$ 694,295	\$ 536,925
Tangible Capital Assets	345	445
Total Assets	<u>\$ 694,640</u>	<u>\$ 537,370</u>
Liabilities:		
Accounts Payable	\$ 141,371	\$ 17,877
District of 100 Mile House	34,287	511
Total Liabilities	<u>\$ 175,658</u>	<u>\$ 18,388</u>
Equity:		
Share Capital	\$ 100	\$ 100
Retained Earnings	518,882	518,882
Total Equity	<u>518,982</u>	<u>518,982</u>
Total Liabilities and Equity	<u><u>\$ 694,640</u></u>	<u><u>\$ 537,370</u></u>
Operations:		
Revenue	\$ 820,237	\$ 324,350
Expenses	820,237	324,350
Net Income (loss)	-	-
Dividend	-	-
Change in equity	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

District of 100 Mile House
Notes to the Financial Statements

December 31, 2024

7. Deposit and Reserve Municipal Finance Authority

The Municipal Finance Authority of British Columbia (MFA) provides capital financing for regional districts and their member municipalities. MFA is required to establish a Debt Reserve Fund. Each regional district, through its member municipalities who share in the proceeds of a debt issue, is required to pay into the Debt Reserve Fund certain amounts set out in the debt agreements. MFA pays into the Debt Reserve Fund these monies from which interest earned thereon less administration expenses becomes an obligation to the regional districts. It must then use this Fund, if at any time there are insufficient funds, to meet payments on its obligations. If this occurs, the regional districts may be called upon to restore the Fund.

As of December 31, 2024 the total of the Debt reserve fund was comprised of cash deposits of \$NIL (2023 - \$3,144) and deposit notes of \$NIL (2023 - \$5,257).

8. Deferred Revenue

	December 31, 2023		Collected	Interest	Recognized	December 31, 2024				
Deferred revenue										
Taxes	\$	195,720	\$	229,545	\$	-	\$	(195,720)	\$	229,545
Other		81,921		335,568		-		(72,703)		344,786
		277,641		565,113		-		(268,423)		574,331
Development cost charges										
		521,408		7,640		11,390		-		540,438
	\$	799,049	\$	572,753	\$	11,390	\$	(268,423)	\$	1,114,769

Development cost charges are restricted revenue liabilities representing funds received from developers and deposited into a separate reserve fund for capital expenses. In accordance with generally accepted accounting principles, the District records these funds as restricted revenue which is then recognized as revenue when the related costs are incurred.

District of 100 Mile House
Notes to the Financial Statements

December 31, 2024

9. Long-term Debt

Regular payments are made in accordance with the loan terms. Final payment amounts are based on actuarial calculations. Interest paid on long-term debt is included in the Sewer Revenue Fund \$3,927 (2023 - \$3,927).

	Balance Beginning of Year		Principal Amount	Actuarial Adjustment	Balance End of Year	
Sewer Fund						
MFA Issue 85	\$	13,337	\$	5,278	\$	8,059
					\$	-

MFA 85 matured in 2024.

District of 100 Mile House
Notes to the Financial Statements

December 31, 2024

10. Tangible Capital Assets

2024

	Land	Buildings	Vehicles, Furniture & Equipment	Transportation	Recreation Facilities	Water	Sewer	Assets under construction	Total
Cost, beginning of year	\$ 2,114,120	\$ 4,614,636	\$ 5,957,363	\$ 28,171,027	\$ 2,301,034	\$ 17,611,688	\$ 8,325,015	\$ 1,864,370	\$ 70,959,253
Additions	58,742	24,636	1,557,210	327,498	26,999	3,661	-	1,340,794	3,339,540
Disposals	-	(501,397)	(465,459)	(28,194)	-	-	-	-	(995,050)
Transfers	-	-	-	-	-	-	-	(1,000)	(1,000)
Cost, end of year	2,172,862	4,137,875	7,049,114	28,470,331	2,328,033	17,615,349	8,325,015	3,204,164	73,302,743
Accumulated amortization, beginning of year	-	2,883,046	3,451,391	12,354,069	1,171,755	5,635,967	4,504,982	-	30,001,210
Amortization	-	160,259	377,297	694,033	96,502	358,387	174,234	-	1,860,712
Disposals	-	(494,595)	(453,940)	(28,194)	-	-	-	-	(976,729)
Accumulated amortization, end of year	-	2,548,710	3,374,748	13,019,908	1,268,257	5,994,354	4,679,216	-	30,885,193
Net carrying amount, end of year	\$ 2,172,862	\$ 1,589,165	\$ 3,674,366	\$ 15,450,423	\$ 1,059,776	\$ 11,620,995	\$ 3,645,799	\$ 3,204,164	\$ 42,417,550

December 31, 2024

10. Tangible Capital Assets (continued)

2023

	Land	Buildings	Vehicles, Furniture & Equipment	Transportation	Recreation Facilities	Water	Sewer	Assets under construction	Total
Cost, beginning of year	\$ 2,114,120	\$ 4,253,148	\$ 5,438,037	\$ 27,492,874	\$ 2,097,546	\$ 16,646,732	\$ 8,325,015	\$ 2,573,063	\$ 68,940,535
Additions	-	361,488	519,326	772,915	216,832	964,956	-	565,997	3,401,514
Disposals	-	-	-	(94,762)	(13,344)	-	-	-	(108,106)
Transfers	-	-	-	-	-	-	-	(1,274,690)	(1,274,690)
Cost, end of year	2,114,120	4,614,636	5,957,363	28,171,027	2,301,034	17,611,688	8,325,015	1,864,370	70,959,253
Accumulated amortization, beginning of year	-	2,744,727	3,082,072	11,755,121	1,070,779	5,278,907	4,330,753	-	28,262,359
Amortization	-	138,319	369,319	693,710	114,320	357,060	174,229	-	1,846,957
Disposals	-	-	-	(94,762)	(13,344)	-	-	-	(108,106)
Accumulated amortization, end of year	-	2,883,046	3,451,391	12,354,069	1,171,755	5,635,967	4,504,982	-	30,001,210
Net carrying amount, end of year	\$ 2,114,120	\$ 1,731,590	\$ 2,505,972	\$ 15,816,958	\$ 1,129,279	\$ 11,975,721	\$ 3,820,033	\$ 1,864,370	\$ 40,958,043

Contributed tangible capital assets are recognized at fair value at the date of contribution. The value received during the year is \$nil (2023 -\$nil).

District of 100 Mile House
Notes to the Financial Statements

December 31, 2024

11. Accumulated Surplus

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

	2024	2023
Operating Surplus:		
General operating fund	\$ 2,467,379	\$ 1,816,687
Sewer operating fund	426,091	308,942
Water operating fund	387,050	451,340
	<u>3,280,520</u>	<u>2,576,969</u>
	2024	2023
Investment in tangible capital assets	<u>41,323,040</u>	<u>40,064,245</u>
	2024	2023
Reserves:		
Municipal infrastructure	2,193,128	2,388,868
Utility infrastructure	3,619,331	3,287,072
Parkland	20,203	6,279
Machinery & equipment	1,668,281	2,867,790
Covid-19	26,473	27,408
Woodlot	329,036	358,170
Community Forest	5,941,246	6,290,111
Growing communities	1,291,704	1,275,857
Community works fund	557,937	401,747
	<u>15,647,339</u>	<u>16,903,302</u>
Accumulated surplus	<u>\$60,250,899</u>	<u>\$ 59,544,516</u>

a) Included in the General Operating Fund are internally restricted funds of \$100,000 (2023 - \$100,000) for the purposes of planning.

District of 100 Mile House
Notes to the Financial Statements

December 31, 2024

12. Property Taxation and Grants in Lieu

	2024	2023
Taxes Collected		
Property taxes	\$ 5,662,317	\$ 5,391,027
Special assessments	238,643	223,913
1% Utility tax	64,784	64,872
Grants in Lieu of taxes	92,506	84,898
Penalties and interest on taxes	51,594	57,454
	<u>6,109,844</u>	<u>5,822,164</u>
Transfers to other governments		
School District	1,372,102	1,297,974
Regional District	825,506	693,052
Regional Hospital District	504,274	490,950
Joint Boards & Commissions	33,834	34,145
Other	178,422	167,430
	<u>2,914,138</u>	<u>2,683,551</u>
Available for municipal purposes	<u>\$ 3,195,706</u>	<u>\$ 3,138,613</u>

District of 100 Mile House
Notes to the Financial Statements

December 31, 2024

13. Government Grants and Transfers

	2024	2023
Provincial transfers		
IBA-ICIP	\$ -	\$ 35,852
ICIP - Rural and Northern Communities Project	-	92,287
Community Transition Capacity project	-	84,401
Growing Communities Fund	-	1,265,000
Ministry of Forests - Forestry Employment Program	-	20,266
Small Community Protection	431,200	387,000
Community Works	151,201	151,754
Other	845,696	188,663
	<u>1,428,097</u>	<u>2,225,223</u>
Federal transfers		
Tourism Development	-	207,500
Regional transfers		
Cariboo Regional District	506,141	437,195
NDI Trust	-	15,000
UBCM	-	104,960
	<u>506,141</u>	<u>557,155</u>
	<u>\$ 1,934,238</u>	<u>\$ 2,782,378</u>

December 31, 2024

14. Contingent Liabilities and Commitments

a) Municipal Pension Plan

The District of 100 Mile House and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The Board of Trustees, representing plan members and employers, is responsible for administering the plan, including investment of the assets and administration of benefits. The Plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2022, the Plan has about 256,000 active members and approximately 129,000 retired members. Active members include approximately 45,000 contributors from local governments.

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

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

The District of 100 Mile House paid \$119,844 (2023 - \$113,032) for employer contributions while employees contributed \$106,282 (2023 - \$99,915) to the Plan in fiscal 2024.

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

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

b) Joint and Several Liability

The District of 100 Mile House, as a member of the Cariboo Regional District, is jointly and severally liable under the provisions of Sections 815 and 816 of the Local Government Act for any default on monies borrowed by the Cariboo Regional District.

c) Potential Litigation

From time to time the District is brought forth as a defendant in various lawsuits. The District reviews its exposure to any potential litigation for which it would not be covered by insurance and assesses whether a successful claim against would materially affect the financial statements. The District is currently not aware of any claims brought against it that if not defended successfully would result in a material change to the financial statements of the District.

December 31, 2024

14. Contingent Liabilities and Commitments (continued)

d) Municipal Insurance Association

The District is a participant in the Municipal Insurance Association of British Columbia. Should the Association pay out claims in excess of premiums received, it is possible the District, along with the other participants, would be required to contribute towards the deficit.

15. Asset Retirement Obligations

The District's asset retirement obligations consist of the following:

a) Asbestos abatement obligation

The District recognized an obligation relating to the removal and post-removal care of the asbestos in its buildings. The buildings all have an estimated useful life of between 40 and 75 years from the date of completion of construction, of which various numbers of years remain. Estimated costs of \$1,255,216 have been discounted to the present value using a discount rate of 4.97% per annum (2023 - 4.97%).

b) Wells decommissioning obligation

The District owns water wells which will require decommissioning at the end of their useful lives under BC Regulations. The District recognized an obligation relating to the decommissioning of the wells. The wells are estimated to have 60 year useful lives, of which various numbers of years remain. Estimated costs of \$63,000 have been discounted to the present value using a discount rate of 4.97% per annum (2023 - 4.97%).

District of 100 Mile House
Notes to the Financial Statements

December 31, 2024

15. Asset Retirement Obligations (continued)

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

Asset Retirement Obligation	Asbestos remediation	Well decommissioning	2024
Opening balance	\$ 849,386	\$ 31,076	\$ 880,462
Additions	-	10,139	10,139
Retirement expense	(251,285)	-	(251,285)
Accretion expense	29,726	2,048	31,774
Closing balance	\$ 627,827	\$ 43,263	\$ 671,090

Asset Retirement Obligation	Asbestos remediation	Well decommissioning	2023
Opening balance	\$ 809,170	\$ 29,605	\$ 838,775
Accretion expense	40,216	1,471	41,687
Closing balance	\$ 849,386	\$ 31,076	\$ 880,462

The asset retirement liability has been estimated using a net present value technique using the assumptions as described above. The related asset retirement costs are being amortized on a straight-line basis over the remaining useful lives of the assets.

Significant estimates and assumptions are made in determining the asset retirement costs as there are numerous factors that will affect the amount ultimately payable. Those uncertainties may result in future actual expenditures that are different than the amounts currently recorded. At each reporting date, as more information and experience is obtained as it relates to these asset retirement obligations, the estimates of the timing, the undiscounted cash flows and the discount rates may change.

District of 100 Mile House
Notes to the Financial Statements

December 31, 2024

16. Budget

The budget data presented in these financial statements is based upon the 2024 operating and capital budgets approved as the 2024 to 2028 Financial Plan by Council on April 23, 2024. The legislative requirements for the Financial Plan are that the cash inflows for the period must equal planned cash outflows.

Cash inflows and outflows budgeted for include such items as transfers to and from reserves, transfers to and from operating surpluses and proceeds on sale of assets. These items are not recognized as revenues and expenses in the Statement of Operations as they do not meet the definition of such under public sector accounting standards. PSAB requires that budget figures be presented on the same basis of accounting as actual figures.

The chart below reconciles the budget figures reported in these financial statements.

	<u>2024</u>
Budget surplus per Statement of Financial Activities	\$ 3,502,940
Adjust for budgeted items not included in Statement of Financial Activities:	
Transfers from reserve funds	6,368,390
Acquisition of tangible capital assets	(11,552,775)
Non-cash items - amortization	<u>1,681,445</u>
Financial Plan (Budget) Bylaw surplus for the year	<u>\$ -</u>

December 31, 2024

17. Financial Instruments

The District is potentially exposed to credit risk, market and interest rate risk, and liquidity risk from the District's financial instruments. Qualitative and quantitative analysis of the significant risks from the District's financial instruments is provided below by type of risk.

There have not been any changes from the prior year in the District's exposure to above risks or the policies, procedures and methods it uses to manage and measure the risks.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The District is exposed to credit risk through its cash, accounts receivable, and short-term investments.

The District manages its credit risk by:

- Ensuring receivables are primarily government organizations
- Having legislated collateral over taxes receivable from highly diversified nature of residents of the District
- Holding cash and guaranteed investment certificates at federally regulated chartered banks with cash accounts insured

The District measures its exposure to credit risk based on:

- By how long amounts have been outstanding from government organizations regarding capital projects and other
- Based on historical experience regarding collections

The maximum exposure to credit risk at the financial statement date is the carrying value of its cash and accounts receivable as outlined in Note 3. Accounts receivable arise primarily as a result of utilities, and grants receivable. Based on this knowledge, credit risk of cash and accounts receivable are assessed as low.

The District manages exposure to credit risk for short-term investments by ensuring adequate diversification and by maintaining its investments in the Ministry of Finance Authority which meets the investment requirements of Section 183 of the Community Charter of the Province of BC. As a result, the District has reduced exposure to market or value risk. The maximum exposure to credit risk on short-term investments is outlined in Note 2.

Liquidity risk

Liquidity risk is the risk that the District will encounter difficulty in meeting obligations associated with financial liabilities. The District is exposed to liquidity risk through its accounts payable, long-term debt, and investments.

The District manages this risk by staggering maturity dates of investments based on cash flow needs. Also to help manage the risk, the District has in place a planning, budgeting and forecasting process to help determine the funds required to support the normal operating requirements. The District's five-year financial plan is approved by the Mayor and Council, which includes operational activities and capital investments. The District measures its exposure to liquidity risk based on cash flow needs versus available cash.

December 31, 2024

17. Financial Instruments (continued)

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The District is exposed to interest rate risk through its long-term debt and the value of short-term investments.

The District manages interest rate risk on its long-term debt by holding all debt through MFA at a fixed rate, with refinancing typically being completed at the ten or fifteen year mark. Therefore, fluctuations in market interest rates would not impact future cash flows and operations relating to long-term debt. See Note 9 for interest rates and maturity dates for long term debt.

Investments that are subject to interest rate risk are MFA pooled investment funds (see Note 2). The risk is caused by changes in interest rates. As interest rates rise, the fair value of the MFA pooled investment funds notes decrease and, as interest rates fall, the fair value of these investments increase.

As a result of diversification by security type, only a portion of the overall investment portfolio is exposed to interest rate risk. As at December 31, 2024 the amount of the investment portfolio exposed was \$5,680,229 (2023 - \$10,838,914) per Note 2.

To mitigate interest rate risk and market risk on its short-term investments, the District holds its MFA long term pooled investment funds for 10 years or longer.

18. Segmented Information

The District is a diversified municipal government institution that provides a wide range of services to its citizens such as transit, public housing, police, fire and water. Distinguishable functional segments have been separately disclosed in the segmented information. The nature of the segments and the activities they encompass are as follows:

General government

General government operations provide the functions of corporate administration, finance, human resources, legislative services, building services and maintenance, and any other functions not categorized to a specific department.

Protective services

Protective services is comprised of bylaw enforcement, and the fire department.

Solid waste management and recycling

Solid waste management and recycling comprises of the collection, disposal and recycling of solid waste.

Public Health

Public health services comprises of cemetery services.

District of 100 Mile House
Notes to the Financial Statements

December 31, 2024

18. Segmented Information (continued)

Planning and development

Planning and development includes services related to planning and zoning, Woodlot #577, logging, weed control and 100 Mile Development Corporation.

Transportation services

Transportation services includes the municipal public works services related to the planning, development, and maintenance of roadway systems, street lighting, airport, snow removal, parking and transit services.

Parks, recreation and culture

Parks, recreation and culture provides for the delivery of municipal recreation programs and the services related to the planning, development and maintenance of parklands and park infrastructure, and the maintenance of open space and other recreation space and facilities.

Water and sewer utilities

The District is responsible for environmental programs including the engineering and operation of the potable water and wastewater systems.

Certain allocation methodologies are employed in the preparation of segmented financial information. Taxation and payments-in-lieu of taxes are allocated to the segments based on the segment's budget net expenditure. The various user charges and other revenues have been allocated to the segments based upon the segment that generated the revenue. Government transfers have been allocated to the segment based upon the purpose for which the transfer is made. Development charges earned and developer contributions received are allocated to the segment for which the charge was collected.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 1.

December 31, 2024

18. Segmented Information (continued)

	2024									
	General government	Protective services	Solid waste management and recycling	Public health	Planning and development	Transportation	Parks, recreation and culture	Water services	Sewer services	Total
Revenue										
Property taxation & grants in lieu	\$ 2,957,063	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,406	\$ 114,237	\$ 3,195,706
Government transfers	1,290,520	310,245	51,506	5,000	-	200,967	76,000	-	-	1,934,238
Sale of services	226,715	16,196	28,926	76,576	2,587	-	-	623,588	492,501	1,467,089
Developer Contributions	13,846	-	-	-	-	-	-	-	-	13,846
Other revenue	187,057	104,912	-	400	-	30,328	120	5,210	5,871	333,898
Investment income	963,714	-	-	-	-	-	-	-	8,059	971,773
Loss on disposal of assets	25,805	-	-	-	-	-	-	-	-	25,805
	5,664,720	431,353	80,432	81,976	2,587	231,295	76,120	753,204	620,668	7,942,355
Expenditures										
Goods and services	692,936	312,116	80,432	15,199	166,577	968,732	96,669	474,468	227,286	3,034,415
Salary, wages and benefits	551,739	450,608	52,166	13,313	237,740	539,787	93,349	213,660	145,360	2,297,722
Amortization	37,542	167,383	-	-	-	1,026,664	96,502	358,387	174,234	1,860,712
Interest and finance charges	29,726	-	-	-	-	-	-	9,784	3,615	43,125
	1,311,943	930,107	132,598	28,512	404,317	2,535,183	286,520	1,056,299	550,495	7,235,974
Surplus (deficit)	\$ 4,352,777	\$ (498,754)	\$ (52,166)	\$ 53,464	\$ (401,730)	\$ (2,303,888)	\$ (210,400)	\$ (303,095)	\$ 70,173	\$ 706,381

December 31, 2024

18. Segmented Information (continued)

	2023									
	General government	Protective services	Solid waste management and recycling	Public health	Planning and development	Transportation	Parks, recreation and culture	Water services	Sewer services	Total
Revenue										
Property taxation & grants in lieu	\$ 2,914,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,615	\$ 107,298	\$ 3,138,613
Government transfers	2,427,967	244,815	49,772	3,000	-	188,324	76,000	-	-	2,989,878
Sale of services	133,849	-	28,634	22,878	5,000	-	-	585,157	468,636	1,244,154
Other revenue	208,605	86,981	-	3,380	-	19,583	9,495	-	-	328,044
Investment income	997,220	-	-	-	-	-	-	-	7,424	1,004,644
Gain on disposal of assets	(17,618)	-	-	-	-	-	-	-	-	(17,618)
	6,664,723	331,796	78,406	29,258	5,000	207,907	85,495	701,772	583,358	8,687,715
Expenditures										
Goods and services	490,630	324,695	78,406	10,382	394,145	855,040	87,615	396,492	125,982	2,763,387
Salary, wages and benefits	490,546	421,847	49,346	22,145	222,815	512,678	53,893	167,756	133,586	2,074,612
Amortization	40,871	122,383	-	-	-	1,038,034	114,380	357,060	174,229	1,846,957
Interest and finance charges	40,216	-	-	-	-	-	-	1,471	3,927	45,614
	1,062,263	868,925	127,752	32,527	616,960	2,405,752	255,888	922,779	437,724	6,730,570
Surplus (deficit)	\$ 5,602,460	\$ (537,129)	\$ (49,346)	\$ (3,269)	\$ (611,960)	\$ (2,197,845)	\$ (170,393)	\$ (221,007)	\$ 145,634	\$ 1,957,145

District of 100 Mile House
Schedule 1: COVID-19 Safe Restart Grant
(Unaudited)

December 31, 2024

	<u>2024</u>	<u>2023</u>
Eligible costs incurred		
Computer & IT Costs - Virtual Communications	\$ 935	\$ 10,896
Reserve balance, beginning of year	<u>27,408</u>	<u>38,304</u>
Reserve balance, end of year	<u>\$ 26,473</u>	<u>\$ 27,408</u>

District of 100 Mile House
Schedule 2: Growing Communities Fund
(Unaudited)

December 31, 2024

	2024	2023
Revenue		
Grant funding	\$ -	\$ 1,265,000
Interest income	15,846	10,857
	15,847	
Reserve balance, beginning of year	1,275,857	-
Reserve balance, end of year	\$ 1,291,704	\$ 1,275,857



DISTRICT OF

100 Mile House

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COMMUNITY EVENTS CALENDAR

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COUNCIL MEETINGS

District Council meetings are generally held the second and fourth Tuesday of every month in Council Chambers at the municipal office. Council meetings are open to the public and residents are encouraged to attend. For schedules, agendas and minutes go to:

100milehouse.com/city-hall/council-meetings

UPDATES

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