

2023

# Annual Report

castlegar.ca

CASTLEGAR





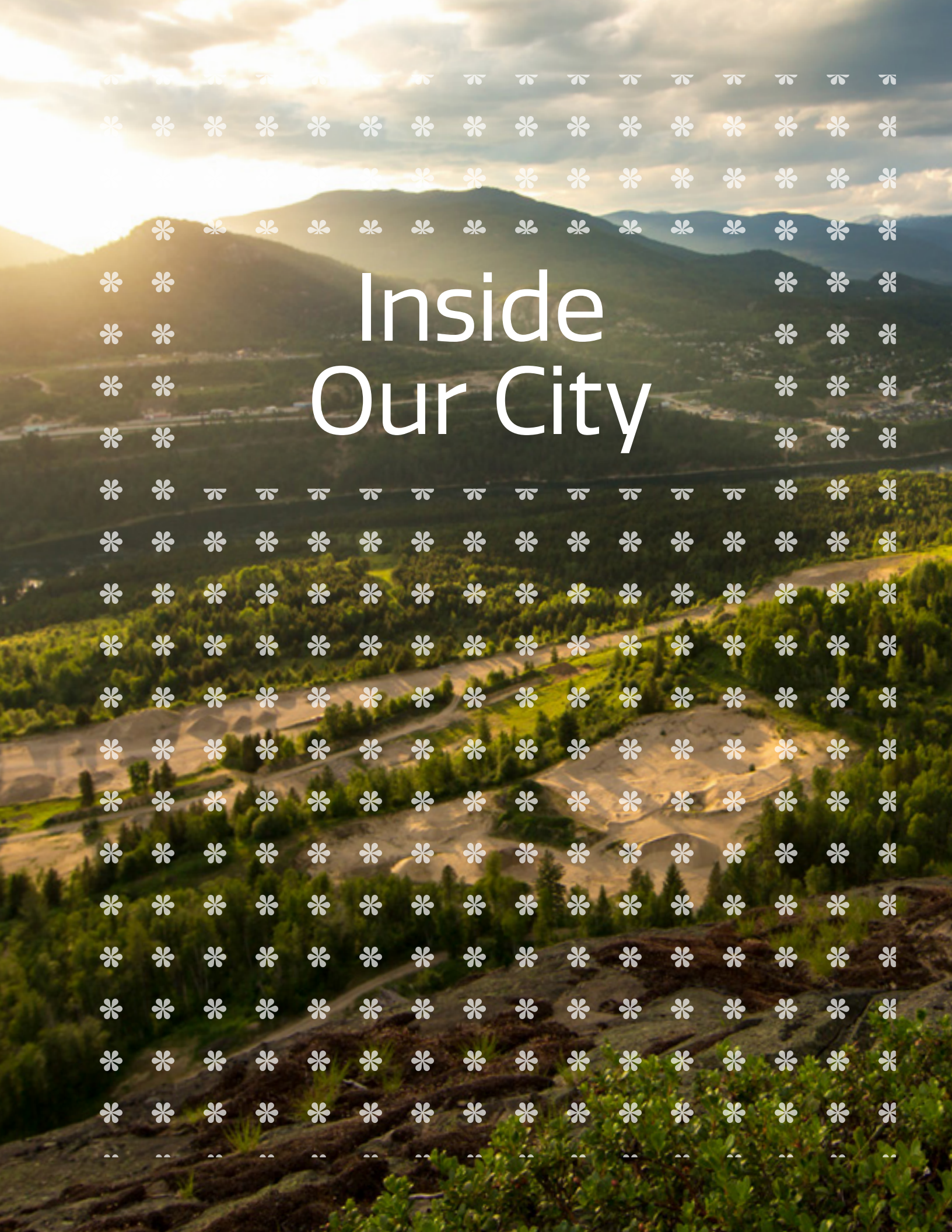
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# Inside Our City





# Who We Are

**Two great rivers meet at a unique place in the Southern Interior of British Columbia where people have lived for millennia, and others have brought traditions from around the world.**

This is a place that values creativity, individuality, innovation, and education. It is a place of multi-generational family and love. From the converging energy of these two rivers springs the creativity and unique culture that makes the City of Castlegar an idyllic place to live, work, and grow. Creativity leads us here.

We are a population of 13,700 City and area, and a trade area of 70,000. The economy is diversified and growing, focused on forestry (Mercer-Celgar Mill, Interfor), energy (Columbia Power, FortisBC and BC Hydro), mining (Teck), and commercial services in the City. We are the service centre within British Columbia's West Kootenay Region.

Quality of life features backcountry adventure and an increasingly dynamic urban culture, including the very popular Millennium Park & Ponds and the annual Sculpture Walk event.

The City's desirability as an affordable business and lifestyle choice will continue to grow with anticipated investments in commercial development, housing, and technology and broadband service.

# City Snapshot

## LOCATION

City's elevation  
**450m**



## HOUSING



Average home value in 2023

**\$490,000**

↓1% from 2022

Number of single-family dwellings units

**2,857**



## ECONOMY

Trade area of  
**70,000**



## TOURISM

Total visitors at Visitor Centre

**16,680**



## DEMOGRAPHICS

City population

**9,042**





# Mission

**Our mission is to provide open and responsive government and well-planned and delivered services to the citizens of Castlegar.**

## Community Vision

Castlegar is a small city with a big heart and big ideas. It's a place where opportunity meets lifestyle. Our community is shaped through innovation: innovation in sustainability, regional servicing, and technology.

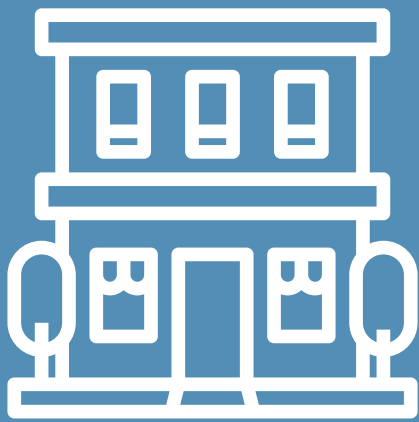
We are a community with a sense of place, created by people with purpose and passion. Surrounded by trees, mountains, and water, we have a consistently high quality landscape and local airshed.

Excellence in energy action and conservation showcases our leadership in environmental stewardship. Our economic environment is adaptable to fluctuating market conditions and attracts creative entrepreneurship.

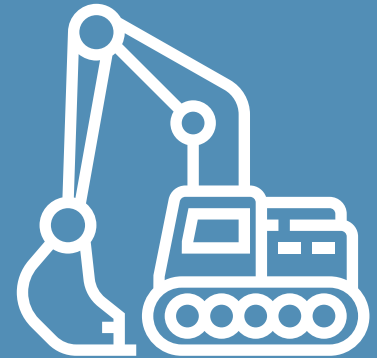
Living is affordable, housing forms are diverse, neighbourhoods are complete and inclusive and the community is well serviced. We are a connection point that unites the region - a hub from which to explore life's adventure. Nature and technology are our enablers.

# City Snapshot

## DEVELOPMENT



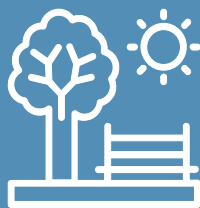
Construction value highest ever  
**\$31,310,998**



## PARKS

Number of parks in the city

**23**



## FINANCE

Total grant revenue

**\$6,730,802**



## DEVELOPMENT



Building permits issued

**111**

## DEVELOPMENT



Business licenses issued

**735**

# The Planning Process

Strategic planning is an important process that identifies community-level priorities. The Annual Report outlines what was achieved in relation to our stated principles, objectives and strategies.

The strategic planning process creates an opportunity for the City to reflect on what is important to the community and use that information to develop a guiding document that helps set priorities, manage resources, and track progress and successes.

The Council Strategic Plan guides what work we do for the community and how we do it. It is a critical resource when developing operational plans to guide the day-to-day work we do.



# Strategic Plan Principles

## PRINCIPLE 1

### Governance & Service Excellence

We make difficult decisions in the best long-term interest of the community. We manage assets and infrastructure with fiscal prudence, using business-minded and long-term perspectives. Our actions are guided by community-informed master plans, which provide clarity of what we do and when and why.

#### ACCOMPLISHMENTS

- + Completed a four-year Strategic Plan which defines priorities, what decisions we need to make, and how we will make them.
- + Launched a curbside organics program to divert more from, and extend the life of, landfills, reduce pollution, and stay in line with climate action targets. Within the first few months, reduced garbage sent to the landfill by almost 50%.
- + Initiated a Liquid Waste Management Plan to guide the City's management of liquid waste over the next 20 years.
- + Began a Geotubes project to handle biosolids at the South Sewage Treatment Plant to support Environmental Management Act regulations.
- + Launched a new City website to host the information and services residents need and want.

## PRINCIPLE 2

### A Future with Affordable Homes for All

We are in a housing crisis. The City of Castlegar is committed to doing everything it can to ensure the mix of housing the community needs. The City has the courage to step outside of our traditional role and take action to make housing happen. We continually minimize and reduce barriers and bureaucracy to support development.

#### ACCOMPLISHMENTS

- + Updated and actioned the City's Housing Needs Assessment.
- + Completed a Social and Economic Wellbeing Assessment.
- + Applied for \$6 Million through the Housing Accelerator Fund to remove barriers and accelerate housing supply.
- + Applied to BC Community Housing Program for funding to support a mix of housing units.





### PRINCIPLE 3

## Quality of Life

Castlegar is a community that values an exceptional quality of life. With a small-town feel, we strive to be a place that people are proud to call home, conduct their business in, and have fun in. Our community embraces diversity, and values volunteerism and social service agencies. We celebrate a natural environment that offers world-class recreational opportunities.

### ACCOMPLISHMENTS

- + Completed an industry-leading level of community engagement for a new Community Plan. Learn more at [castlegar.ca/2033plan](https://castlegar.ca/2033plan).
- + Bought a new fire truck to continue supporting public safety.
- + Increased transit service, specifically into Grandview Heights.
- + Began installation of Canada's tallest castle play structure at Millennium Park & Ponds.
- + Hosted Castlegar's first annual December to Remember – Winter Wonderland event and the annual Merry & Bright Holiday Decoration Challenge.

### PRINCIPLE 4

## West Kootenay Regional Airport Excellence

West Kootenay Regional Airport is the gateway between the West Kootenay and the world. It is a catalyst for regional economic growth and opportunities. Focused on growing and improving services, West Kootenay Regional Airport will be the choice for air travel to the West Kootenay area. We are committed to improving reliability and moving beyond the reputation of CANCELGAR. We will carefully plan for growth and development and build strategic partnerships.

### ACCOMPLISHMENTS

- + Received a \$6 million grant to renovate and expand the terminal building to accommodate larger aircraft and more passengers and improve parking, airport access, and the overall passenger experience.
- + Advanced an RNP solution to the final approvals stage. RNP is navigation specifications that use GPS along a precise flight path to create a high level of accuracy, offering significant safety benefits over traditional approaches.
- + Issued a contract to expand the air side apron to accommodate larger Q400 aircraft.

**PRINCIPLE 5**

## Access to Healthcare

Castlegar residents have an inherent right to healthcare. The City is dedicated to stepping outside its traditional role to ensure all residents have access to the healthcare they need – now and in the future. The City is committed to advocating for healthcare in the community and addressing emerging issues.

**ACCOMPLISHMENTS**

- + Signed a Memorandum of Understanding for a project which will see improved team-based healthcare with new modern clinical spaces for co-located healthcare professionals that will help attract and retain staff.
- + Funded, and participated in, the Physician Recruitment Committee.

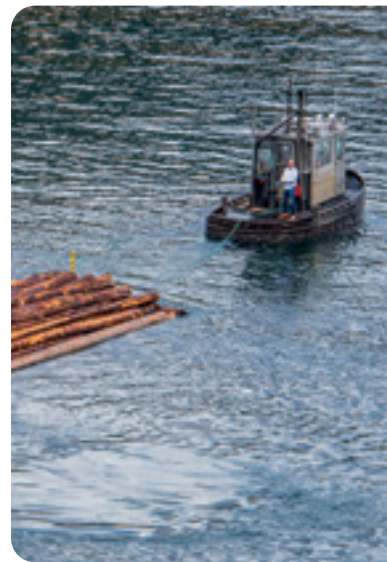
**PRINCIPLE 6**

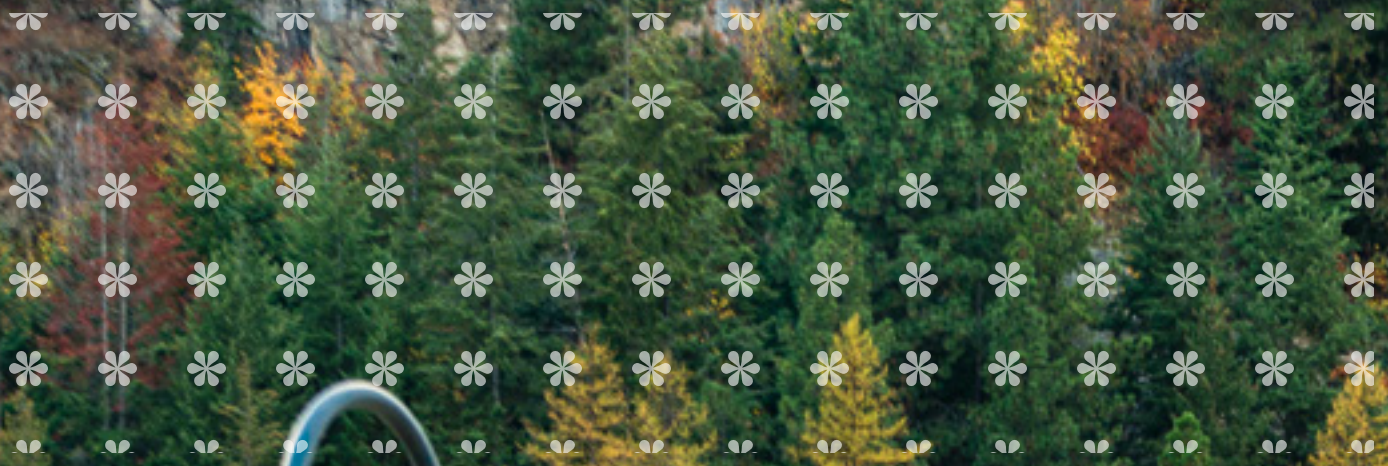
## A Prosperous City

Our position as the centre of the West Kootenay creates opportunities for diverse economic growth that benefits Castlegar and the region. We are committed to creating an environment where all sizes of industry and businesses can be successful. We will carefully plan for growth and development and build strategic partnerships.

**ACCOMPLISHMENTS**

- + Awarded the Economic Development Administration & Coordination contract to Community Futures Central Kootenay and the Castlegar & District Chamber of Commerce which will use a collaborative, strategic approach to ensure the current and future economic well-being of the community.





# Message from the Mayor

**The year 2023 was a focus on setting the City up to respond to new and emerging needs for the community, and to plan for long-term stability and prosperity.**

To achieve this, Council and staff worked closely to develop and create a Strategic Plan that creates a road map for where we are going as a City and who we want to be along the journey. It defines what decisions we need to make, and how we will make them, and helps us to define priorities. Our Council has developed a focused plan that will allow us to see obvious improvements in key areas that are important to our residents.

One significant achievement this year was engaging extensively with the community to inform updates to our Community Plan, ensure our priorities reflect the community that you want to live in, and establish a strong vision for a bright future for Castlegar. We heard the community wants increased housing choice and diversity, enhanced transit and active transportation, opportunities for connection and gathering, cultural diversity and heritage, protection of natural assets, expanded social supports and programming, and core services that are maintained to a high standard.

I believe we accomplished many goals outlined by our community such as launching a curbside organics program to divert more from, and extend the life of, landfills, reduce pollution, and stay in line with climate action targets. Updating and actioning the City's Housing Needs Assessment which greatly assists us in applying for grants to address our housing crisis. Hearing and actioning on the importance of increased transit service. Receiving a \$6 million grant to renovate and expand the terminal building at West Kootenay Regional Airport, accommodating larger aircrafts and bettering the overall passenger experience. Funding, and participating in, the Physician Recruitment Committee. Awarding the Economic Development Administration & Coordination contract to Community Futures Central Kootenay and the Castlegar & District Chamber of Commerce which will use a collaborative, strategic approach to ensure the current and future economic well-being of the community.

The Annual Report highlights the day-to-day operational accomplishments made by the City in 2023. These rewarding efforts have been made possible by our staff, Council and the community. I am thankful for everyone's participation, and I look forward to another successful year in 2024.

Regards,

**Mayor Maria McFaddin**





# City Councillors

The City is governed by a Mayor and six Councillors, elected for a four-year term. The current Mayor and Council will serve until Fall 2026.



## Councillor Darcy Bell

Darcy Bell was elected to Council in 2022. Councillor Bell is dedicated to fostering diversity, inclusion, and creative planning for the sake of his constituents, neighbors, and family – including his wife Amy, daughters, son in law and extended family in the area. He is enthusiastic about the future and what can be accomplished by Castlegar’s Council.



## Councillor Brian Bogle

Brian Bogle was elected to Council in 2021. Councillor Bogle and his wife moved to Castlegar in 2005. They have a daughter and a son, two granddaughters and a grandson. Councillor Bogle managed the Castlegar Safeway from 2005 to September 2019 when he retired after 43 years of service with Safeway in various locations in the Interior of BC.



## Councillor Sandy Bojecho

Sandy Bojecho, a grandmother and 30-year Castlegar area resident, has actively participated in the community as a scorekeeper and billet mom for the Castlegar Rebels. As President of the West Kootenay Labour Council, she enjoys advocating for people. With a background as a paralegal and experience owning three businesses, she is dedicated to listening to and acting on behalf of her community.



## Councillor Shirley Falstead

Shirley Falstead was elected in 2022 and has owned several businesses, including an organic farm, market garden, and Spruce River Research, which focuses on economic development. She has developed tourism strategies, attracted industry, and identified opportunities for communities. She is skilled in evaluating business plans and managing financial and environmental risks.



## Councillor Sue Heaton-Sherstobitoff

Sue Heaton-Sherstobitoff has lived in Castlegar since 1988. She and her husband Curtis have two daughters. Councillor Heaton-Sherstobitoff has an extensive history of volunteering from Chairing the Selkirk College Foundation Board, to President of Selkirk Challengers Gymnastics Club to fundraising for Juvenile Diabetes Research Foundation.



## Councillor Cheryl MacLeod

Cheryl MacLeod and her husband, Murray, have four children and five grandchildren. She has been an active community volunteer, coaching sports and participating in the Parent Advisory Council, Community Justice Program, and Kootenay Festival. She enjoys gardening and baking with her grandchildren. Councillor MacLeod has worked as a Child and Youth Care Worker in the school system for 27 years.



# Committees & Senior Staff

The City of Castlegar has eight Standing Committees of Council that serve as advisory bodies to Council, pursuant to the *Community Charter*. Members of Council are appointed annually by the Mayor and serve as liaisons to various community groups, organizations and societies.

## Community Wellness and Social Services

- + Chair, Councillor Heaton-Sherstobitoff
- + Deputy Chair, Councillor MacLeod

## Cultural and Civic Pride

- + Chair, Councillor Bell
- + Deputy Chair, Councillor Bogle

## Finance & Corporate Services

- + Chair, Mayor McFaddin
- + Deputy Chair, Councillor Heaton-Sherstobitoff

## Green and Technology

- + Chair, Councillor Falstead
- + Deputy Chair, Councillor Bojchko

## Municipal Services

- + Chair, Councillor MacLeod
- + Deputy Chair, Councillor Falstead

## Planning, Development and Sustainability

- + Chair, Councillor Bogle
- + Deputy Chair, Mayor McFaddin

## Protective Services

- + Chair, Councillor Bojchko
- + Deputy Chair, Councillor Bell

## Stage IV Labour/ Management Committee

- + Chair, Mayor McFaddin
- + Member, Councillor MacLeod
- + Member, Councillor Bogle

Committees were updated November 2023. Find information on Committee membership opportunities at [castlegar.ca](http://castlegar.ca)

## Senior Staff

- + Chief Administrative Officer, Chris Barlow
- + Director of Corporate Services, Tracey Butler
- + Director of Finance & Chief Financial Officer, Ola Oladele
- + Director of Protective Services & Fire Chief, Sam Lattanzio
- + Director of Municipal Services, Chris Hallam
- + Communications Manager, Bree Seabrook

# From the Chief Administrative Officer

I am pleased to present the City's 2023 Annual Report. The Annual Report is an insight to the past year's accomplishments, financial management, and operational direction for the City and is made possible with the support and dedication of the City of Castlegar's staff team.

The City's annual projects and operations are guided by high-level master plans which are formed by input from the community. These plans allow us to make knowledgeable and sound decisions that are grounded in community input and align with our vision to be the business and service centre of the West Kootenay. Our mission is to provide open and responsive government and well-planned and delivered services to the citizens of Castlegar.

We have had another successful year, with a focus on long-term stability and growth for the City and its current and future residents. Thank you for taking the time and attention to read the City of Castlegar's 2023 Annual Report.

**With direction outlined within Council's 2023–2027 Strategic Plan focused on service excellence, housing, quality of life, the West Kootenay Regional Airport, healthcare, and economic development, I am proud to share some highlights of 2023:**

- + Adopted the 2023 Castlegar Housing Needs Report that helped guide Council and staff towards decisions geared to improving our local housing crisis.
- + Engaged heavily with our community and stakeholders for the development of a new Community Plan for the City.
- + Adopted 14 new bylaws in support of the fiscal responsibilities, administrative efficiencies and legislative requirements.
- + Established a Liquid Waste Management Plan Steering Committee.
- + Implemented the next stage of the City's staffing plan to meet the operational needs of our growing community and to continue providing services at a high level.
- + Implemented updated Health & Safety policies and procedures promoting and sustaining a safe and healthy work environment.

- + Applied for over \$8 Million in grants support for community programs or initiatives such as FireSmart Community Funding and Supports, Poverty Reduction and Action, Community Emergency Preparedness, Housing Accelerator Fund and Airport Rehabilitation and Taxiway Extension to maximize value for Castlegar residents.
- + Signed a three-year collective agreement to improve employee benefits, more flexible workdays and vacation improvements to attract and retain top talent.
- + Supported Selkirk College by approving their connection to municipal water supply as an interim measure to enable student housing development.
- + Supported Lu'ma Native Housing Society with their BC Housing and Indigenous Housing grant applications for Community Housing (non-market, affordable housing) Funds.
- + Launched a curbside organics program that significantly reduces our ecological footprint and extends the lifespan of our landfill.
- + Collaborated with local stakeholders to implement improved team-based healthcare with new modern clinical spaces for co-located healthcare professionals that will help attract and retain staff and improve access to healthcare in our community.

These achievements have been made possible with staff dedication, Council support and our community's input. I am confident that with this year's results and long-term planning centred on our core values, we are set to have another successful year in 2024 and for years to come.

Regards,

**Chris Barlow**

Chief Administrative Officer





# Corporate Services

**In Corporate Services, we provide the following services for the organization and community: legislative services, health and safety, human resources, bylaw enforcement, and communications.**

We ensure the effective and efficient overall management of the administrative operations of the City, including protocol, legal matters, records management, publication of official notices, and requests under the Freedom of Information and Protection of Privacy legislation.

Corporate Services is responsible for the preparation and dissemination of Council agendas and minutes, maintenance and access to corporate records (including bylaws, policies and procedures and contract administration), providing support, advice and parliamentary responsibilities to Council and the CAO, and administering local government and school district elections.

It is also responsible for the employee experience, including recruitment & retention, occupational health, safety & wellness for over 60 employees, training & development, and administration of collective agreement and labour relations.

This department builds relationships with the community through strategic and relevant communications, delivering the information residents need and want, when and how they want it. This includes sharing meaningful information, creating awareness of City initiatives and decision-making, boosting the City's reputation, and developing public participation programs to ensure the City's decisions are guided by the community.

## Key Stats



**108**  
reports  
reviewed



**14**  
bylaws  
adopted



**22**  
jobs posted



**120+**  
Council  
meeting  
hours

## 2023 Accomplishments

- + Updated Records Information Management Policies and Bylaws and initiated training with staff to roll out improved records management system.
- + Launched a new website to the public in July 2023.
- + Communications, engagement and consultation activities were developed to support updating the City's Official Community Plan and Zoning Bylaw; and launching a new curbside organics collection service.

## 2024 Priorities

- + Work with IT department to establish electronic Records Information Management System.
- + Train staff on new electronic file system.
- + Continue to review and update job descriptions and City policies.
- + Administer the 2024 School District 20 Trustee Area 2 By-Election.
- + Continue to review and update City Bylaws.



## We launched a new website!

After feedback from the Community we re-designed and launched a new website to improve usability and information quality for our community. Our website receives over 70,000 visitors each year.

For all City-related information, visit [castlegar.ca](https://www.castlegar.ca).



# Development Services

Planning and Development Services is responsible for ensuring that the community grows in a manner that meets the basic needs of all residents by ensuring that our community is resilient, connected, inclusive and accessible to everyone. The department is responsible for sustainability initiatives, community planning and land use regulation, building inspection, business licensing and mapping. This work is guided by the vision and objectives for the community as stated in the Community Plan and achieved through facilitation and collaboration with other departments, agencies, community groups and residents.

## Key Stats



**735**

Business Licenses issued



**111**

Building Permits issued



**58%**

community participation in Community Plan review

## 2023 Accomplishments

- + Engaged with the community on the City's Community Plan, Zoning Bylaw and Downtown Design Guidelines. A What We Heard Report is available on the project web page.
- + Completed and adopted the City's Housing Needs Report and Social and Economic Wellbeing Assessment.
- + Received participation from six businesses in the Sidewalk Vendor initiative.
- + Improved communication of development approvals by integrating reporting and tracking tools on the City's new website.
- + Continued to partner with community groups and developers on housing initiatives.

## 2024 Priorities

- + Council to consider the City's new Community Plan and Zoning Bylaw.
- + Implementation of action items for the City's Housing Needs Report.
- + Continue to promote the Sidewalk Vendor initiative with local business owners at the time of Business License renewals.
- + Continue to welcome interested developers to the City and contact them with proposals.



## Updating the Community Plan and looking ahead to a new vision.

We engaged community groups and citizens to understand what is important to them as we developed the City's future direction into 2033. Read the What We Heard Report to see how we engaged with the community, what feedback we received, and how it shaped the City's new vision, principles, and priorities in the Community Plan available at [castlegar.ca/2033plan](https://castlegar.ca/2033plan).



# Municipal Services

**Municipal Services develops and maintains the City's infrastructure and municipal facilities.**

Operational areas include roads, sewers, water, parks, fleet, facilities and solid waste. Through the technical expertise and skill of more than thirty individuals, this team implements the City's policies, and bylaws. The Department plans, designs, constructs and maintains all City-owned assets with effective coordination to enhance and maintain service delivery to the community in a cost-effective manner. In addition, the Department provides professional services and advice to Council, the public, and the development/building industry on a broad range of items related to planning, building, capital construction, maintenance and operations. The department provides policy and strategic advice to Council and the Chief Administrative Officer.

## 2023 Accomplishments

- + Initiated North Sewage Treatment Plant UV disinfection system project.
- + Completed the roof replacement at the West Kootenay Regional Airport and Castlegar & District Library.
- + Installed the Millennium Park & Ponds Castle Play Structure.
- + Replaced the 37th Street Pressure Reducing Valve Station.
- + Implemented the Curbside Organics Collection Program.

### Key Stats



**250**  
backflow  
assemblies  
tested



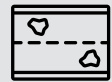
**100**  
water meter  
investigations



**53**  
fleet vehicles  
and heavy  
equipment  
units



**20**  
new service  
install  
requests



**8**  
weeks  
repairing  
potholes



**10**  
water leaks  
repaired

## 2024 Priorities

- + Complete design and construction for the upgrade of irrigation at K1 and K2 Baseball Fields.
- + Install a PV solar array at the Castlegar & District Library and complete LED lighting upgrades to increase electrical efficiencies of the facility.
- + Host grand opening for Millenium Park & Ponds Play structure in Summer 2024.
- + Complete a Confined Space Entry control strategy to address WorkSafeBC requirements and identify any spaces of high risk.
- + Develop a 10 year Fleet Replacement Plan that aligns with provincial zero emission vehicles mandates.
- + Procure vehicles for replacement, including front end loader, single axle dump truck, vacuum truck and 7 new light vehicles.
- + Design the upgrades necessary to bring the South Sewage Treatment Plant's North Train online for improved system capacity, reliability, and redundancy.
- + Finalize the Parks Asset Management Plan.
- + Complete a Geospatial assessment and strategic plan for future GIS implementation.
- + Upgrade the railway traffic crossing at 5th avenue for improved safety features.
- + Complete electrical upgrades at the Park pumphouse facility.
- + Install and commission the Geotube system for biosolids management at the South Sewage Treatment Plant.



## Organics successfully added to Curbside Waste Management Program

Prior to launching organics collection, Castlegar collected an average of 54 tonnes of garbage per week. In just a few months, there has been a significant reduction in the amount of garbage collected, with 26 tonnes of organics being diverted from the landfill every week. That's nearly a 50% reduction in garbage weights! The people of Castlegar have achieved something really impressive, and you should feel proud about it!



# Protective Services

Castlegar Fire Department operates out of a centrally located fire station at 2161 6th Avenue that was built in 1999 and a satellite station located at the West Kootenay Regional Airport. The department consists of a Fire Chief, two Deputy Fire Chiefs and 29 Paid-On-Call Officers and Firefighters.

This group of dedicated personnel represent the diversity of the community and work every day of the year to ensure the service provides high-quality fire protection and life safety to meet the needs of the community. Our values are diversity, respect, trust, equality, and teamwork. Our team members are our most valuable assets, and we strive for excellence.

## Key Stats



**873**  
service calls



**546**  
9-1-1  
responses



**118**  
commercial  
and business  
fire  
inspections



**119**  
total fire  
responses



**62**  
fires reported  
to BC Fire  
Commissioner  
Office



**44**  
fires  
considered  
to be  
suspicious,  
arson, or  
deliberate

## 2023 Accomplishments

- + Completed purchase of new extrication tools "Jaws of Life" set.
- + Awarded RFP for new fire engine to Rosenbauer/Rocky Mountain Phoenix.
- + Completed wildfire prescription and mitigation work on Zuckerburg Island with Selkirk partnership.
- + Trained City staff in an Emergency Operations Essentials two day course.
- + RFQ awarded to Firewise to perform a Fire Services and Emergency Management Review that commences Spring 2024.

## 2024 Priorities

- + Complete recruitment process and be fully staffed by spring of 2024.
- + Complete work for new fire engine with delivery by May/June of 2025.
- + Continue to work with the RDCK Wildfire Mitigation Specialist on FireSmart Canada and community recognition within the City.
- + Continue to work towards bringing commercial and business inspections back to pre-pandemic levels.
- + Begin prescription and mitigation work on Millennium Park with Selkirk College partnership.
- + Award RFQ to replace 15 sets of outdated Personal Protective Equipment.



## Donated Utility Terrain Vehicle deployed on numerous responses

Following a report on June 22, 2023 of smoke, UTV 1 responded and located a smouldering tree trunk on fire above 1400 block of Woodland Drive. Thank you Castlegar Rotary Club, the new unit made this response easy!



# West Kootenay Regional Airport

The West Kootenay Regional Airport is owned and operated by the City of Castlegar.

The Airport is used by a passenger air carrier, general aviators, medevac, and the Southeast Fire Centre which is operated by the Ministry of Forests, Lands, Natural Resource Operations and Rural Development. It provides air travel services for residents throughout the entire West Kootenay region. The West Kootenay Regional Airport is the local gateway to the world and an economic generator for our region.

## Key Stats



**90%**

winter reliability when factoring in the Air Canada bus service



**76%**

of winter cancellations arrived same day using the Air Canada bus



**32,104**

total passengers

## 2023 Accomplishments

- + Received industry letters of support which were brought forward to Transport Canada in support of the RNP approval.
- + Identified and updated long term leases at the terminal building to market rates.
- + Updated the West Kootenay Regional Airport Fee Bylaw to bring up to market rates.
- + Began early expansion planning design to set foundation for terminal upgrade and expansion.
- + Received \$1.6 Million through BCAAP to top up funding for the 2024 Apron expansion project.
- + Implemented Air Canada passenger re-protection bus service that will run through to April 2025 when flights are cancelled at YCG.

## 2024 Priorities

- + Continue to maintain regulatory compliance in a complex operating environment.
- + Leverage industry support to prioritize YCG initiatives for airport reliability within Transport Canada.
- + Pursue airside land development opportunities.
- + Initiate detailed design to shape the build of the West Kootenay Regional Airport building.
- + Continue to seek out grant funding opportunities to support aviation activities.
- + Survey passengers to understand customer experiences in order to increase service quality.
- + Construct expanded commercial aviation apron to support multiple Q400 aircraft.



## Castlegar flight cancellation bus helped passengers reach destinations this winter

More passengers made it to their final destinations this winter thanks to the new Air Canada passenger re-protection bus program. The service began in December and continues to April 2025. If there is a weather-related landing or takeoff issue, flights are re-routed to travel between Vancouver and Kelowna. The bus then runs between Castlegar and Kelowna connecting with a flight to or from Vancouver.



# Finance and Information Technology

The Finance and Information Technology Department provides financial expertise, risk management, technology systems, and guidance to support all City operations.

In addition to leading process improvements, it sets and maintains best financial and security practices, policies and standards. This department's core services include: accounting services, budgeting, long-range financial planning, revenue services, procurement & risk management, network security, asset management, and business software development,

## Key Stats



**13,004**  
utility bills



**3,251**  
active utility  
accounts



**3,625**  
property tax  
notices



**72**  
computers  
maintained



**19**  
servers



**46**  
smart phones  
and tablets  
maintained



**78**  
office phones  
maintained

## 2023 Accomplishments

- + Completed the IT Masterplan which was adopted by Council.
- + Completed and implemented a data disaster recovery process in case of emergency.
- + Improved cellular connectivity at Civic Works by installing wireless equipment.
- + Prepared the 2024–2028 operating budget efficiently with the implementation of a Budget Software Solution.
- + Determined curbside organics collection fees to fund the rollout of the curbside organics collection program.
- + Adopted the asset retirement obligations accounting standard to recognize expected costs to be incurred upon retirement of certain assets on the City's 2023 financial statements.
- + Updated Financial Services content on the City website to support easier navigation and access to information.

## 2024 Priorities

- + Implement SharePoint Records and Information Management System (RIM) to support Corporate Services with records management migration process.
- + Begin implementation of the IT Masterplan.
- + Continue providing a reliable phone system by upgrading end of life equipment.
- + Reduce costs and increase value of cellular and land line services through the renewal of phone service contracts.
- + Continue protecting the City from cyber security attacks by replacing end of life equipment.
- + Update the City's procurement policy to reflect current best practices.
- + Integrate asset management plans into long range financial planning.
- + Implement Capital Budget within Budget Software Solution.
- + Assist in the development of a long-term fleet replacement plan and propose appropriate funding scenarios.
- + Implement an accounts receivable policy to improve collection procedures.

# From the Chief Financial Officer

I am pleased to present the City of Castlegar's 2023 Annual Report. This report provides a comprehensive overview of the City's strategic goals and objectives, as well as the City's financial performance and condition, reflecting our ongoing commitment to transparency, accountability, and sound financial management. The Annual Report is intended to help you understand how your tax dollars are being utilized to maintain and improve our community.

This year, our City has demonstrated steady financial growth and stability. We have managed to grow our reserves and make strategic investments in our community. Here are some of the highlights of this year's financial performance:

The City's total revenue increased by 28% over the previous year. This growth was primarily driven by grant revenues, including the Growing Communities grant received by the Province of BC for \$3.09 million to support projects that support delivery of infrastructure programs to enable community growth. The City also earned a significant increase in investment revenue due to a higher interest rate environment and investment strategies.

The City's total expenditures were carefully managed this year and remained in line with Council's approved budget. We focused on controlling costs without compromising the quality of services provided to residents. Some highlights of major areas of expenditure include ongoing public health initiatives, the curbside organics pickup program, the Castlegar & Area Economic Development Partnership, and public engagement for the City's Official Community Plan and Zoning Bylaw Update.

Significant investments were made in capital projects aimed at enhancing our City's infrastructure.

These major projects included roof replacements at the airport and the library, a play structure at Millennium Park, a new fire truck to make sure the City is inline with industry best practice and compliant with Fire Underwriter's survey requirement, design of the apron expansion project at the airport, and upgrades to our water system. Investing in infrastructure not only improves the quality of life for residents, but also positions the City for future growth and improved service levels.

From time to time, the City may choose to incur debt to finance capital construction. The *Community Charter* and related Municipal Liabilities Regulation establishes debt limits by defining a liability servicing limit. The City's debt interest and principal payments cannot exceed 25% of its controllable sustainable revenues. Such revenues include property taxes, building permit revenue, user fees and unconditional grants.

The City only incurs debt to fund one-time capital expenditures and not for ongoing operations. Borrowing for one-time capital expenditures allows the costs of the project to be spread over the useful life of the asset. This results in the costs being paid by future beneficiaries, as well as current taxpayers.

Our debt management strategy focuses on minimizing debt levels while balancing the need for investing in critical infrastructure. This year, the City's debt levels remained consistent over last year at \$12 million on four long-term loans.

**Our City's financial position remains strong, with robust reserves that provide financial stability and flexibility. The City's reserve balances totaled \$20.87 million at the end of 2023, which is an increase of \$4.35 million over last year.**

These reserves are essential for managing risks, responding to emergencies, and funding future capital projects. By maintaining healthy reserves, we are better prepared to address economic fluctuations and unforeseen challenges.

The audited financial statements included in the annual report have been prepared in the compliance with Section 167 of the *Community Charter*, and in accordance with Canadian public sector accounting standards. The preparation of the financial statements is the responsibility of Council and management. The City's management is also responsible for maintaining a system of internal controls for the safeguarding of assets and to provide reasonable assurance that reliable information is produced to allow the City to make sound decisions.

The 2023 financial statements were audited by Grant Thornton LLP who conducted an independent examination in accordance with the Canadian auditing standards. In their opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the City of Castlegar as at December 31, 2023, representing an unqualified audit opinion.

Transparency and accountability are cornerstones of our financial management practices. We believe that an informed and engaged community is crucial for effective governance. Throughout the year, we have made concerted efforts to communicate our financial activities and decisions to the residents through public meetings, our website, and media channels. Your feedback and participation are invaluable, and we encourage you to continue to be involved in the City's financial planning and decision-making process.

As we look ahead, the City is committed to sustainable growth, innovation, community engagement and fiscal responsibility.

I want to express my gratitude to the residents for their continued support and trust. Our City's financial success is a collaborative achievement made possible by the collaboration between Mayor and Council, City staff, and the community. With healthy reserves and a strong emphasis on efficiency and cost reduction, we are well-prepared to continue delivering high-quality services to our residents. Together, we have built a solid foundation for a prosperous future.

Regards,

**Ola Oladele, CPA, CGA**  
Chief Financial Officer







# Financial Statements

Year Ended December 31, 2023



# Management Responsibility Statement

The management of City of Castlegar is responsible for preparing the financial statements, the notes to the financial statements and other financial information contained in this annual report.

Management prepares the financial statements in accordance with Canadian public sector accounting standards. The financial statements are considered by management to present fairly the management's financial position and results of operations.

Management, in fulfilling its responsibilities, has developed and maintains a system of internal accounting controls designed to provide reasonable assurance that management assets are safeguarded from loss or unauthorized use, and that the records are reliable for preparing the financial statements.

The financial statements have been reported on by Grant Thornton LLP, Chartered Professional Accountants, the Mayor and Councilor's auditors. Their report outlines the scope of their examination and their opinion on the financial statements.

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Director of Finance

# Independent Auditor's Report




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To the Mayor and Council of  
City of Castlegar

## Opinion

We have audited the financial statements of City of Castlegar (the “City”), which comprise the statement of financial position as at December 31, 2023, and the statements of operations, change in net financial assets, cash flows and schedule 7 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 City of Castlegar as at December 31, 2023, and its results of operations, its changes in its net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

## Basis for Opinion

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

## Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. Schedules 1 – 6 are presented for purposes of additional analysis and are not a required part of the financial statements. Such supplemental information has not been subject to the auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on it.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal 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.

## Independent Auditor's Report (continued)

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

Those charged with governance are responsible for overseeing the City'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 City'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 City'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 City to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



Chartered Professional Accountants

Castlegar, Canada  
May 9, 2024

# Audited Financial Statements

## Statement of Financial Position

AS AT DECEMBER 31, 2023	2023	2022 restated
<b>Financial Assets</b>		
Cash and investment deposits, note 1	\$ 22,119,192	\$ 21,057,140
Taxes and accounts receivable, note 2	4,831,411	2,426,429
Deposit – municipal finance authority, note 3	110,902	110,902
	<b>27,061,505</b>	<b>23,594,471</b>
<b>Liabilities</b>		
Accounts payable and accrued liabilities, note 5	3,199,337	4,378,141
Deferred revenue, note 6	3,240,770	2,716,532
Holdbacks, refundable, and other deposits	719,949	550,229
Reserve – municipal finance authority, note 3	110,902	110,902
Long term debt, note 7	11,951,852	12,156,990
Asset retirement obligations, note 22	1,321,156	1,264,264
	<b>20,543,966</b>	<b>21,177,058</b>
<b>Net Financial Assets</b>	<b>6,517,539</b>	<b>2,417,413</b>
<b>Non Financial Assets</b>		
Tangible capital assets, note 13	79,679,698	81,530,062
Work in progress, note 14	3,601,695	1,932,161
Inventory of supplies	124,073	124,073
Prepaid expenses	213,104	134,260
	<b>83,618,570</b>	<b>83,720,556</b>
<b>Accumulated Surplus – note 9</b>	<b>\$ 90,136,109</b>	<b>\$ 86,137,969</b>
Contingencies, note 4		
Commitments, note 17		
Segmented Information, note 18		
Contractual Rights, note 21		

The accompanying summary of significant accounting policies and notes are an integral part to these financial statements

## Statement of Operations

FOR THE YEAR ENDED DECEMBER 31, 2023	Budget 2023, note 19	Actual 2023	Actual 2022 (restated)
<b>Revenues</b>			
Taxation, note 10	\$ 11,923,891	\$ 12,083,707	\$ 11,331,400
Government transfers, note 16	5,790,400	6,730,802	2,201,419
Fees and service charges, note 10	6,032,115	6,377,075	5,765,633
Community works funding	788,000	429,851	411,692
Developer contributions	-	166,195	198,086
Other revenue	918,840	1,128,229	1,176,138
Gain on sale of tangible capital assets	-	4,710	484,298
Interest and other investment income	104,920	1,230,552	490,856
	<b>25,558,166</b>	<b>28,151,121</b>	<b>22,059,522</b>
<b>Expenses, note 15</b>			
General government	3,719,940	3,578,291	3,444,656
Environmental development	857,900	831,207	536,267
Transportation and civic works	3,417,325	3,501,218	3,587,236
Waste disposal and recycling	657,734	1,280,045	683,859
Protection	3,536,599	3,620,517	3,267,829
Public health and welfare	215,000	308,462	123,455
Recreation and culture	1,714,910	1,502,049	1,436,141
Water system	1,223,350	1,350,242	1,106,898
Sewer system	1,089,850	1,486,466	1,603,694
Storm system	186,600	113,476	34,829
Airport	1,753,600	1,579,082	1,670,877
Interest on long term debt and agreements payable	3,000	530,077	134,334
Amortization	3,840,000	4,414,957	4,050,118
Accretion, note 22	-	56,892	54,442
	<b>22,215,808</b>	<b>24,152,981</b>	<b>21,734,635</b>
Annual surplus	3,342,358	3,998,140	324,887
Accumulated surplus, beginning of year, as previously stated	-	87,093,306	86,562,533
Change due to restatement, note 25	-	(955,337)	(749,451)
Accumulated surplus, beginning of year	86,137,969	86,137,969	85,813,082
<b>Accumulated surplus, end of year – note 9</b>	<b>\$ 89,480,327</b>	<b>\$ 90,136,109</b>	<b>\$ 86,137,969</b>

The accompanying summary of significant accounting policies and notes are an integral part to these financial statements

## Statement of Change in Net Financial Assets

FOR THE YEAR ENDED DECEMBER 31, 2023	Budget 2023, note 19	Actual 2023	Actual 2022 (restated)
Annual surplus	\$ 3,342,358	\$ 3,998,140	\$ 324,887
Acquisition of tangible capital assets	(13,495,745)	(2,570,252)	(2,237,148)
Work in progress, construction of tangible capital assets	-	(1,669,534)	(316,043)
Amortization of tangible capital assets	3,840,000	4,414,957	4,050,118
Proceeds on sale of tangible capital assets	-	10,369	768,614
(Gain) on disposition of tangible capital assets	-	(4,710)	(484,298)
Change in prepaid expense	-	(78,844)	49,975
Increase (Decrease) in Net Financial Assets	(6,313,387)	4,100,126	2,156,105
Net Financial Assets, beginning of year, as previously stated	(2,622,563)	3,681,677	1,471,130
Change due to restatement, note 25	-	(1,264,264)	(1,209,822)
Net Financial Assets, beginning of year, as restated	-	2,417,413	261,308
<b>Net Financial Assets, end of year</b>	<b>\$ (8,935,950)</b>	<b>\$ 6,517,539</b>	<b>\$ 2,417,413</b>

*The accompanying summary of significant accounting policies and notes are an integral part to these financial statements*

## Statement of Cash Flows

FOR THE YEAR ENDED DECEMBER 31, 2023	2023	2022 restated
<b>Cash provided by (used for):</b>		
<b>Operating Activities</b>		
Annual surplus (deficit)	\$ 3,998,140	\$ 324,887
<b>Change in non cash items:</b>		
Amortization	4,414,957	4,050,118
(Gain) on disposition of tangible capital assets	(4,710)	(484,298)
Decrease (increase) in pre-paid expenses	(78,844)	49,975
<b>Change in financial assets and liabilities:</b>		
Decrease (increase) in taxes and accounts receivable	(2,404,982)	731,542
Increase (decrease) in accounts payable and accrued liabilities	(1,178,804)	1,723,773
Increase (decrease) in deferred revenue	524,239	(542,461)
Increase (decrease) in holdbacks, refundable and other deposits	169,720	74,452
Increase (decrease) in asset retirement obligations	56,892	54,442
	<b>5,496,608</b>	<b>5,982,430</b>
<b>Investing Activities</b>		
Acquisition of tangible capital assets and work in progress	(4,239,786)	(2,553,191)
Proceeds from sale of tangible capital assets	10,369	768,614
	<b>(4,229,417)</b>	<b>(1,784,577)</b>
<b>Financing Activities</b>		
Repayment of long term borrowing	(205,139)	(199,748)
Repayment of equipment financing obligations	-	(155,815)
	<b>(205,139)</b>	<b>(355,563)</b>
Increase in cash	1,062,052	3,842,290
<b>Cash and investment deposits, beginning of year</b>	<b>21,057,140</b>	<b>17,214,850</b>
<b>Cash and investment deposits, end of year</b>	<b>\$ 22,119,192</b>	<b>\$ 21,057,140</b>

The accompanying summary of significant accounting policies and notes are an integral part to these financial statements

# Notes to the Financial Statements

## Nature of Operations

The Corporation of the City of Castlegar (the "City") is incorporated by Letters Patent under the laws of British Columbia and its principal activities include the provision of local government services to residents of the incorporated area. These include administrative, protective, infrastructure, environmental, planning, building, recreational, waterworks, sanitary sewer and storm services.

## Significant Accounting Policies

The following is a summary of significant accounting policies of the City:

### a. Basis of Presentation

The financial statements of the City of Castlegar are the responsibility of, and prepared by, management in accordance with Canadian Public Sector Accounting Standards (PSAS). The financial statements include the result of operations for all functions.

### b. Investment deposits

Investment deposits are recorded at cost.

### c. Inventories

Inventories are recorded at the lower of cost, determined on a first in, first out basis, or replacement cost.

### d. Tangible capital assets

Purchased or constructed tangible capital assets are recorded at cost in the period they are put into use. The cost of a tangible capital asset includes the purchase price and other acquisition costs such as installation costs, design and engineering fees, legal fees, survey costs, site preparation costs, freight charges, transportation, insurance costs, and duties. Contributed tangible capital assets are recorded at fair value at the date of the contribution. Amortization is provided on a straight-line basis over their estimated useful lives, as follows:

Asset	
Buildings	10 - 70 years
Roads & road features	15 - 40 years
Water	10 - 60 years
Storm sewers	40 - 50 years
Parks and recreation	5 - 25 years
Traffic control & lighting including airport hazard beacons	15 years
Vehicles & equipment	6 - 25 years
Sanitary sewers	5 - 50 years
Fibre optics cable	20 years
Furniture & office equipment	10 years
Technology & computer equipment	5 - 10 years
Other	5 - 40 years

Repairs and maintenance costs are charged to expense. Betterments which extend the estimated life of an asset and enhance the service potential of capital assets are capitalized.

When a tangible capital asset no longer contributes to the City's ability to provide services, its carrying amount is written down to its residual value with no reversals of such write downs in subsequent periods.

The City holds and maintains a collection of nineteen sculptures as works of art. Works of art, artifacts, cultural and historical assets are not recorded as assets in the financial statements.

### e. Use of Estimates

The preparation of financial statements in accordance with Canadian Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses as well as disclosure of contingent assets and liabilities in the financial statements. Actual results may differ from these estimated amounts. Significant areas requiring the use of management estimates include the determination of the estimated useful life of tangible capital assets, asset retirement obligations, and accrued liabilities included in accounts payable and accrued liabilities.

### f. Financial Instruments

All financial instruments are recorded at their cost or amortized cost except for portfolio investments in equity instruments quoted in an active market and derivatives which are recorded at their fair value with unrealized remeasurement gains and losses recorded in the statement of remeasurement gains and losses (if applicable). Once realized, remeasurement gains and losses are transferred to the statement of operations. Changes in the fair value on restricted assets are recognized as a liability until the criterion attached to the restrictions has been met, upon which the gain or loss is recognized in the statement of operations.

Transaction costs related to financial instruments measured at cost or amortized cost are added to the carrying value of the

financial instrument. Transaction costs related to financial instruments recorded at their fair values are expensed as incurred.

Financial liabilities (or part of a financial liability) are removed from the statement of financial position when, and only when, they are discharged, cancelled or expire.

The City's financial instruments consist of cash and investment deposits; taxes and accounts receivable; accounts payable and accrued liabilities; holdbacks, refundable, and other deposits; long term debt; and asset retirement obligations.

### g. 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.

### h. Budget Figures

The budget figures are from the Annual Five Year Financial Plan Bylaw adopted by May 15 of each year. Subsequent amendments to the Five Year Financial Plan may have been made by Council to reflect budgetary changes as required by Council.

### i. Basis of Accounting

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

### j. Revenue Recognition

Unrestricted grants and contributions are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted grants or contributions received under funding agreements which relate to a subsequent period are recognized as revenue in the period in which the resources are used for the purpose or purposes specified. Funding received before this criterion has been met, is reported as deferred revenue on the statement of financial position until the period in which the specified purpose or related expense is

incurred.

Taxation revenue is recognized as revenue in the year it is levied. Fees and service charges and other revenue are recognized when the services are rendered.

Community works funding is recognized when received or receivable.

Interest and other investment income is recorded on the accrual basis and recognized when earned.

#### k. 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.

#### l. Contaminated Sites

Accrued liabilities for the costs to remediate a contaminated site are recognized when an environmental standard exists, contamination exceeds the standard, the City has responsibility for remediation, future economic benefits will be given up and a reasonable estimate can be made.

Management has assessed its potential liabilities including, sites that are no longer in productive use and sites which the City accepts responsibility. There are no such sites that had contamination in excess of an environmental standard which required remediation at this time, therefore no liability was recognized as at December 31, 2023.

#### m. Asset Retirement Obligation

A liability is recognized when, as at the financial reporting date:

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

The liability for the removal of asbestos and other hazardous material in several of the buildings owned by the City has been initially recognized using the modified retroactive method. The liability has been measured using a discount rate equal to MFA's long term lending rate. The resulting costs have been capitalized into the carrying amount of tangible capital assets and are being amortized on the same basis as the related tangible capital asset. Assumptions used in the calculations are reviewed annually.

## 1 Cash and Investment Deposits

Cash and investment deposits are held in Canadian Chartered Bank current bank accounts earning interest at a rate of prime minus 1.75% and in a short-term Municipal Finance Authority (MFA) money market fund. Included in cash and investment deposits is \$2,199,752 (2022 - \$2,003,681) held for statutory reserves.

The Canada Deposit Insurance Corporation (CDIC) insures each of the Canadian Chartered Bank current accounts up to \$100,000. The aggregate funds held in one account may exceed the CDIC insured limit from time to time and funds held by the institution may not be covered by CDIC insurance. The MFA money market funds are not insured. Management does not anticipate any material effect on the financial position of the City as a result of this concentration.

## 2 Taxes and Accounts Receivable

	2023	2022
Taxes, current	668,764	525,032
Taxes, arrears	168,829	153,773
Province of British Columbia	(7,271)	(5,545)
Federal Government	166,273	114,199
Other Receivables	3,834,816	1,638,970
	<b>\$ 4,831,411</b>	<b>\$ 2,426,429</b>

### 3 Deposit and Reserve – Municipal Finance Authority

The City issues its debt instruments through the MFA. As a condition of these borrowings, a portion of the debenture proceeds are withheld by the MFA as a debt reserve fund. The City also executes demand notes in connection with each debenture whereby the City may be required to loan certain amounts to the MFA. The details of the cash deposits and demand notes at year end are as follows:

	2023	2022
Demand notes	69,387	69,387
Cash deposits	41,515	41,515
	<b>\$110,902</b>	<b>\$110,902</b>

### 4 Contingencies

#### Regional District of Central Kootenay Debt

Regional District debt is, under the provisions of the *Local Government Act* and the *Community Charter*, a direct joint and severable liability of the District and each City within the District, including the City of Castlegar.

#### Claims for Damages

Certain claims, suits, and complaints arising in the ordinary course of operations have been filed or are pending against the City of Castlegar. The City cannot predict, with any certainty, the outcome of such litigation. Management is of the opinion, based upon information presently available, that it is unlikely that any liability, to the extent not provided through insurance or otherwise, would be material in relation to the City's financial position.

### 5 Accounts Payable and Accrued Liabilities

	2023	2022
Province of British Columbia	28,841	1,122,194
Regional and other levels of government	210,636	78,220
Other payables	1,971,700	2,193,690
Wages, vacation, sick and banked liabilities	988,160	984,038
	<b>\$3,199,337</b>	<b>\$4,378,141</b>

### 6 Deferred Revenue

a.	2023	2022
Development cost charges, note 11	2,117,108	1,850,240
Prepaid taxes	1,020,081	749,250
Prepaid utility rates	47,273	47,273
Other	56,308	69,769
	<b>\$3,240,770</b>	<b>\$2,716,532</b>

**b. Restricted flows**

In "Other" Deferred Revenue is certain government transfers with certain restrictions that have not been realized in fiscal 2023. Deferred Revenues will be recognized in the year that the approved project is undertaken. The following provides a summary of funds received that are included in "Other" Deferred Revenue on the Statement of Financial Position.

	FireSmart Community	Next Generation 911	UBCM Strengthening Communities' Services	Regional Parks Plan
December 31, 2022	-	-	52,250	-
Externally restricted inflows	26,126	22,500	-	350,000
Revenue earned	-	-	(52,250)	(350,000)
<b>December 31, 2023</b>	<b>\$ 26,126</b>	<b>\$ 22,500</b>	<b>-</b>	<b>-</b>

**7 Long-Term Debt and Temporary Borrowing****a. Long-Term Debt and Temporary Borrowing**

The City issues debt instruments through the MFA, pursuant to loan security issuing bylaws under the authority of section 179 of the *Local Government Act*, to finance certain capital expenditures. Debenture debt principal is disclosed net of sinking fund balances managed by the MFA.

The City has temporary borrowing through the MFA. Temporary borrowing financing agreements provide cash flow for ongoing projects, with a maximum term of five years during which the regular principal payments are not required. These loans must either be repaid or converted to long-term borrowing through a debenture issue at maturity, with interest at a variable rate calculated daily and payable monthly. The interest rate as at December 31, 2023 was 5.61% (2022 - 4.77%).

**b. Long-Term Debt and Temporary Borrowing**

	2023	2022
Temporary borrowing repayable to MFA, matures in the year 2026	6,200,000	6,200,000
Debenture debt repayable to the MFA, through semi annual payments of \$41,790 in April (principal & interest) and \$9,648 in October (interest only). The existing debenture matures in the year 2041 and annual interest payable is \$19,297	735,694	768,558
Debenture debt repayable to the MFA, through semi annual payments of \$40,267 in April (principal & interest) and \$13,608 in October (interest only). The existing debenture matures in the year 2042 and annual interest payable is \$27,216	799,553	830,460
Debenture debt repayable to the MFA, through semi annual payments of \$124,884 in April (principal & interest) and \$40,782 in October (interest only). The existing debenture matures in the year 2044 and annual interest payable is \$81,564	2,714,449	2,806,349
Debenture debt repayable to the MFA, through semi annual payments of \$67,658 in April (principal & interest) and \$19,280 in October (interest only). The existing debenture matures in the year 2046 and annual interest payable is \$38,560	1,502,156	1,551,623
	<b>\$ 11,951,852</b>	<b>\$ 12,156,990</b>

**c. Future Payments**

Future minimum principal payments and actuarial additions on the long-term debt and temporary borrowing for the next five years and thereafter, including actuarial adjustments, are due as follows:

	Principal
2024	210,675
2025	216,363
2026	6,422,209
2027	228,215
2028	234,386
Thereafter and actuarial	4,640,004
	<b>\$ 11,951,852</b>

## 8 Reserve Funds

	2023	2022
<b>Statutory reserves, note 9</b>		
Cemetery Maintenance Fund	422,741	396,211
Regional Infrastructure	512,800	426,334
Property Tax Sale	(3,613)	(3,614)
Equipment Replacement	954,710	1,049,199
Parkland Acquisition	426,442	392,841
Cemetery Replacement Fund	18,906	12,252
Community Works Fund	1,435,576	1,391,170
Land Sale	210,107	(48,396)
	<b>\$3,977,669</b>	<b>\$3,615,997</b>
<b>Operating reserves, note 9</b>		
General fund	8,889,636	5,265,005
Water fund	4,659,230	4,347,748
Sewer fund	1,506,185	1,644,920
Storm fund	1,864,182	1,400,549
Airport fund	(29,205)	247,853
	<b>\$16,890,028</b>	<b>\$12,906,075</b>
	<b>\$20,867,697</b>	<b>\$16,522,072</b>

Statutory reserves funds represent amounts that are restricted by the *Community Charter* and associated Municipal Bylaws. The funds are set aside for the specific purpose stipulated and can only be used for this purpose.

Operating reserves represent amounts that are set aside for anticipated future expenditures. The funds are not governed by bylaw and are not restricted.

## 9 Accumulated Surplus

	2023	2022 restated
Equity in tangible capital assets	70,008,385	70,040,969
Statutory reserve funds, note 8	3,977,669	3,615,997
Operating reserve funds, note 8	16,890,028	12,906,075
Current funds	(739,973)	(425,072)
	<b>\$ 90,136,109</b>	<b>\$ 86,137,969</b>

Equity in tangible capital assets represents the net book value of total tangible capital assets, plus work in progress, less long term debt obligations assumed to acquire tangible capital assets and asset retirement obligations.

## 10 Taxation and Fees and Services Revenues

Taxation and fees and services revenues comprise the following amounts raised:

	2023		2022	
<b>Collection for City purposes:</b>				
General	10,613,075	38%	9,915,925	39%
Parcel Tax	537,979	2%	539,550	2%
Grants in lieu of taxes	932,653	3%	875,925	4%
	<b>\$12,083,707</b>	<b>44%</b>	<b>\$11,331,400</b>	<b>45%</b>
Waste disposal fees	509,573	2%	398,101	2%
Other fees and service charges	837,627	3%	679,761	3%
Water utility fees	2,291,512	8%	2,184,991	9%
Sewer utility fees	1,719,459	6%	1,635,325	6%
Airport fees	1,018,904	4%	867,455	3%
	<b>\$6,377,075</b>	<b>23%</b>	<b>\$5,765,633</b>	<b>23%</b>
<b>Total for City purposes</b>	<b>\$18,460,782</b>	<b>66%</b>	<b>\$17,097,033</b>	<b>67%</b>

The City is required to collect taxes on behalf of and transfer to the following government agencies:

	2023		2022	
<b>Province of BC – School taxes</b>				
Residential	2,725,020	10%	2,487,419	10%
Non-residential	2,264,625	8%	2,165,777	9%
	<b>\$4,989,645</b>	<b>18%</b>	<b>\$4,653,196</b>	<b>19%</b>
Regional District of Central Kootenay	3,650,938	13%	3,013,781	12%
Regional Hospital Districts	448,661	2%	454,000	2%
B.C. Assessment Authority	155,731	1%	147,630	1%
Municipal Finance Authority	559	0%	499	0%
	<b>4,255,889</b>	<b>16%</b>	<b>3,615,910</b>	<b>14%</b>
<b>Total for Other Governments</b>	<b>9,245,534</b>	<b>34%</b>	<b>8,269,106</b>	<b>33%</b>
<b>Total Taxation</b>	<b>\$27,706,316</b>	<b>100%</b>	<b>\$25,366,139</b>	<b>100%</b>

## 11 Development Cost Charges

The City collects development cost charges in accordance with the *Local Government Act* and the City's Development Cost Charge Bylaw. These funds must be used for specific purposes as stipulated by the *Local Government Act* and the Municipal Development Cost Charges Bylaw.

	Total	Road	Water	Sewer	Drainage	Open Space
Balance, beginning of year	1,850,240	952,061	267,909	547,591	58,109	24,570
Interest earned	68,395	39,908	11,231	13,790	2,436	1,030
Contributions	198,473	118,519	24,334	53,026	332	2,262
<b>Balance, end of year</b>	<b>\$ 2,117,108</b>	<b>\$ 1,110,488</b>	<b>\$ 303,474</b>	<b>\$ 614,407</b>	<b>\$ 60,877</b>	<b>\$ 27,862</b>

## 12 Pension Liability

The City of Castlegar and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2022, the plan has about 240,000 active members and approximately 124,000 retired members. Active members include approximately 43,000 contributors from local governments.

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

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

The City of Castlegar paid \$473,879 (2022 - \$431,375) for employer contributions 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 individual employers participating in the plan.

13 Schedule of Tangible Capital Assets – As at December 31, 2023

	Land	Buildings	Equipment/ Furniture/ Vehicles	Engineering Structures			Other Tangible Capital Assets	2023 Total	
				Water	Sewer	Roads			Drainage
<b>Cost</b>									
<b>Opening Balance</b>	\$14,551,410	\$18,420,668	\$13,805,557	\$32,200,827	\$26,760,272	\$45,646,481	\$9,466,190	\$7,031,276	\$167,882,681
Add: Additions	-	297,730	1,549,417	670,085	-	53,020	-	-	2,570,252
Less: Disposals	-	119,636	76,457	154,842	-	-	-	-	350,935
<b>Closing Balance</b>	14,551,410	18,598,762	15,278,517	32,716,070	26,760,272	45,699,501	9,466,190	7,031,276	170,101,998
<b>Accumulated Amortization</b>									
<b>Opening Balance</b>	-	10,922,327	9,584,764	17,555,012	16,398,397	21,910,637	5,816,816	4,164,666	86,352,619
Add: Amortization	-	578,813	913,244	898,117	657,633	929,025	112,412	325,713	4,414,957
Less: Acc. Amortization on Disposals	-	113,977	76,457	154,842	-	-	-	-	345,276
<b>Closing Balance</b>	-	11,387,163	10,421,551	18,298,287	17,056,030	22,839,662	5,929,228	4,490,379	90,422,300
<b>Net Book Value for year ended December 31, 2023</b>	\$14,551,410	\$7,211,599	\$4,856,966	\$14,417,783	\$9,704,242	\$22,859,839	\$3,536,962	\$2,540,897	\$79,679,698
Net Book Value for year ended December 31, 2022	\$14,551,410	\$7,223,039	\$4,220,793	\$14,639,170	\$10,362,143	\$23,735,844	\$3,649,374	\$2,866,610	\$81,530,062

13 Schedule of Tangible Capital Assets – As at December 31, 2022 (restated)

	Land	Buildings	Equipment/ Furniture/ Vehicles	Engineering Structures				Other Tangible Capital Assets	2022 Total
				Water	Sewer	Roads	Drainage		
<b>Cost</b>									
<b>Opening Balance</b>	\$14,833,054	\$17,727,058	\$14,812,242	\$32,066,785	\$26,679,494	\$44,578,081	\$9,205,289	\$7,031,276	\$166,933,275
Add: Additions	-	-	704,076	123,216	80,552	1,068,400	260,904	-	2,237,148
Add: ARO Asset	-	719,344	-	10,826	226	-	-	-	730,396
Less: Disposals	281,644	25,734	1,710,761	-	-	-	-	-	2,018,139
<b>Closing Balance</b>	14,551,410	18,420,668	13,805,557	32,200,827	26,760,272	45,646,481	9,466,190	7,031,276	167,882,681
<b>Accumulated Amortization</b>									
<b>Opening Balance</b>	-	10,150,071	10,513,734	16,730,737	15,728,882	21,113,684	5,704,905	3,824,285	83,766,298
Add: Amortization	-	377,939	781,020	821,114	669,356	796,953	111,911	340,381	3,898,674
Add: ARO Amortization	-	418,149	-	3,161	159	-	-	-	421,469
Less: Acc. Amortization on Disposals	-	23,832	1,709,990	-	-	-	-	-	1,733,822
<b>Closing Balance</b>	-	10,922,327	9,584,764	17,555,012	16,398,397	21,910,637	5,816,816	4,164,666	86,352,619
<b>Net Book Value for year ended December 31, 2022</b>	\$14,551,410	\$7,498,341	\$4,220,793	\$14,645,815	\$0,361,875	\$23,735,844	\$3,649,374	\$2,866,610	\$81,530,062
Net Book Value for year ended December 31, 2021	\$14,833,054	\$7,576,987	\$4,298,508	\$15,336,048	\$10,950,612	\$23,464,397	\$3,500,384	\$3,206,991	\$83,166,978

## 14 Work-in-progress

Work in progress are tangible capital assets that are not being amortized because they are under construction. Work in progress will be included in the tangible capital asset inventory and amortized when the project is complete and operating at full capacity. The book values of work in progress and their expected in-service dates are as follows:

	2023	2022	Expected in-service date
Millennium Park & Ponds Upgrade Phase III	1,368,870	208,824	2024
Airport Required Navigational Performance	896,045	793,247	2024
Columbia Ave Phase III	267,404	214,889	2026
Park Pumphouse MCC Upgrades	227,364	50,942	2024
Airport Apron Expansion	167,332	-	2024
Orchard Avenue Phase II	109,062	71,610	2026
Lift Station Kiosk	105,710	56,634	2024
Ventilation Upgrades	66,150	-	2024
Taxiway B Expansion	61,052	61,052	2024
Geotubes Construction	60,029	-	2024
North Lagoon UV Disinfection System	56,902	-	2024
South Sewage Treatment Plant N. Train Reinstatement	44,328	-	2025
Blueberry Fire System Upgrades	37,290	37,290	2023
North Sewer Lagoon Safety Fence	33,760	33,760	2023
2nd and 5th Avenue Storm Sewer	24,603	24,603	2023
2nd Ave Wall and Road Upgrade	20,921	20,921	2023
Airport Land Plan	10,007	10,007	2023
Airport Terminal Expansion	9,859	-	2026
Schulte Crescent Storm Project	9,011	9,011	2023
Highland Booster	7,568	7,568	2023
Civic Works Washbay & Pipe Racks	6,173	6,173	2025
Carpenters' Bay Vacuum System	6,000	-	2024
South Sewage Treatment Plant Cover All Building	3,780	3,780	2023
Irrigation Upgrades	1,565	-	2024
Drainage Improvements	910	-	2024
Pressure Reducing Valves/Confined Space Elimination	-	257,790	
Airport & Library Roof Replacement	-	49,061	
Website Upgrades	-	15,000	
	<b>\$ 3,601,695</b>	<b>\$ 1,932,161</b>	

## 15 Expenses by Object

	2023	2022 restated
Salary, wages and taxable employee benefits	7,400,631	6,869,138
Materials, goods, utilities, services, contracts	11,750,424	10,626,603
Accretion	56,892	54,442
Amortization	4,414,957	4,050,118
Interest on long term debt and agreements payable	530,077	134,334
<b>Total Expenses</b>	<b>\$ 24,152,981</b>	<b>\$ 21,734,635</b>

## 16 Government Transfers

In 2023, the City received and recorded as revenue the following transfers:

	2023	2022
<b>Provincial Unconditional Transfers</b>		
Traffic Fine Revenue Sharing Grant	62,000	60,142
Small Community Grant	450,000	575,000
Climate Action Revenue Incentive Program	96,082	96,082
	<b>\$ 608,082</b>	<b>\$ 731,224</b>
<b>Provincial Conditional Transfers</b>		
Growing Communities Fund	3,094,000	-
2022 Strengthening Communities' Services	106,289	-
Strengthening Communities' Services	18,915	-
Housing Needs Report	10,834	-
Canada Community-Building Fund	9,859	-
Investing in Canada Infrastructure Program	1,408,714	-
Airfield Edge Lighting	-	375,000
COVID-19 Airport Relief Grant	-	180,000
	<b>\$ 4,648,611</b>	<b>\$ 555,000</b>
<b>Federal Conditional Transfers</b>		
Municipal Asset Management Program	29,304	-
Airports Capital Assistance Program	167,333	-
Plow Truck Replacement, ACAP	-	399,000
Other Conditional Transfers	-	117,848
	<b>\$ 196,637</b>	<b>\$ 516,848</b>
<b>Regional and Other External Conditional Transfers</b>		
Clean BC - Organic Infrastructure & Collection Program	895,833	-
Other Conditional Transfers	381,639	398,347
	<b>\$ 1,277,472</b>	<b>\$ 398,347</b>
<b>Total Government Transfers</b>	<b>\$ 6,730,802</b>	<b>\$ 2,201,419</b>

## 17 Contracts and Commitments

### West Kootenay Regional Airport

In October 2021, the City of Castlegar and Dexterra Integrated Facilities Management entered into a five year agreement to operate and maintain the West Kootenay Regional Airport.

The terms of the contract require that Dexterra Integrated Facilities Management provide all labour, materials, superintendence and other services necessary to provide operations and maintenance services at the Airport.

Minimum payments required under the contract with Dexterra Integrated Facilities Management are as follows:

Year	Amount
2024	674,630
2025	687,563
2026	583,962

### Capital Projects

The City has purchase and service contracts related to current capital projects, valued at \$1,857,467, plus taxes.

## 18 Segmented Information

The City of Castlegar is a diversified municipal government institution that provides a wide range of services to its citizens such as police, fire, water, sewer and roads maintenance. 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 Services:

This item is related to the revenues and expenses that relate to the operations of the Municipality itself and cannot be directly attributed to specific segments.

### Protection Services:

Protection Services is comprised of police services, fire protection, municipal emergency programming, building inspection and animal control. The police services department is responsible for ensuring the safety of the lives and property of citizens, preserving the peace and good order, preventing crimes from occurring, detecting offenders, and enforcing the law. Police services are contracted, under a Municipal Police Service Agreement with the Province of British Columbia, to the Royal Canadian Mounted Police. The Fire Department is responsible for providing fire suppression services, fire prevention programs,

training and education. The members of the fire department consist of a Fire Chief, a Deputy Fire Chief and a number of volunteer fire fighters. Building inspection ensures an acceptable quality of building construction and maintenance of properties through enforcement of construction codes, building standards, and by-laws for the protection of occupants.

### Transportation and Civic Works:

The Department of Transportation and Civic Works is responsible for the delivery of municipal public works services relating to the development and maintenance of roadway systems, the maintenance and development of parks and open space, street lighting, and storm sewer systems.

### Waste Disposal and Recycling:

Waste disposal and recycling consists of providing waste disposal services to citizens.

### Public Health and Welfare:

Public Health and Welfare consists of the operation, maintenance, and development of a public cemetery and community health care initiatives.

### Environmental Development Services:

The Environmental Development Services Department provides a diverse bundle of services such as city planning, urban development for business interests, environmental concerns, and downtown planning. It facilitates economic development by providing services for the approval of all land development plans, and the application and enforcement of zoning by-laws. It processes building permits and business licenses, develops the City's geographic information systems and provides by-law enforcement services.

### Recreation and Cultural Services:

The municipality owns facilities which house The Castlegar and District Heritage Museum, The Kootenay Gallery of Arts, The Doukhobor Discovery Centre and The Castlegar and District Public Library. The City also provides funding to these organizations. The Recreation and Cultural Services also provides maintenance of City parks.

### Water, Sewer and Storm:

The Water Service provides the City's drinking water. The Sewer Service processes and cleans sewage. The Storm Services provides storm water drainage.

### Airport:

The City owns and operates the West Kootenay Regional Airport. Operation and maintenance of the Airport is contracted to a third party (note 17).

## 18 Schedule of Segment Disclosure – For the Year Ended December 31, 2023

	General Government Services	Protection Services	Transportation and Civic Works	Waste Disposal and Recycling	Public Health and Welfare	Environmental Development Services	Recreation and Cultural Services	Water, Sewer and Storm	Airport	2023 Total
Taxation	3,152,436	3,109,400	5,329,854	-	86,756	288,254	117,007	-	-	12,083,707
Government Grants	3,094,000	512,000	29,304	895,833	156,843	106,916	1,758,715	-	177,191	6,730,802
Community works funding	429,851	-	-	-	-	-	-	-	-	429,851
Fees and charges	314,598	53,365	(3,609)	662,051	50,953	269,842	-	4,010,971	1,018,904	6,377,075
Other revenue	1,033,520	80,799	4,710	-	13,910	166,195	-	-	-	1,299,134
Interest, actuarial, other income	1,003,754	-	-	-	-	-	-	203,812	22,986	1,230,552
	9,028,159	3,755,564	5,360,259	1,557,884	308,462	831,207	1,875,722	4,214,784	1,219,080	28,151,121
Salaries and benefits	2,279,435	1,214,340	1,472,884	81,410	91,515	311,086	483,548	1,302,575	163,836	7,400,631
Goods and services	1,298,856	2,406,177	2,028,334	1,198,635	216,947	520,121	1,018,501	1,647,609	1,415,246	11,750,424
Interest and Other Charges	201,674	-	328,403	-	-	-	-	-	-	530,077
Accretion	56,892	-	-	-	-	-	-	-	-	56,892
Amortization	556,936	135,047	1,530,638	-	-	-	373,673	1,668,096	150,567	4,414,957
	4,393,793	3,755,564	5,360,259	1,280,045	308,462	831,207	1,875,722	4,618,280	1,729,649	24,152,981
<b>Annual Surplus (Deficit)</b>	<b>\$ 4,634,366</b>	<b>-</b>	<b>-</b>	<b>\$ 277,839</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$ (403,496)</b>	<b>\$ (510,569)</b>	<b>\$ 3,998,140</b>

## 19 Budget

The Financial Plan (Budget) Bylaw adopted by Council on February 6, 2023 was not prepared on a basis consistent with that used to report actual results (Public Sector Accounting Standards). The budget was prepared on a modified accrual basis while Public Sector Accounting Standards now require a full accrual basis. The budget figures anticipated use of surpluses accumulated in previous years to reduce current year expenditures in excess of current year revenues to \$nil. In addition, the budget expensed all tangible capital expenditures rather than including amortization expense. As a result the budget figures presented in the statements of operations and change in net financial assets (debt) represent the Financial Plan adopted by Council on February 6, 2023 with adjustments as follows:

	2023
<b>Financial Plan (budget) Bylaw surplus for the year</b>	–
Budgeted Transfers	(3,894,487)
Amortization	(3,840,000)
Debt Proceeds	(1,740,000)
Capital expenditures	13,495,745
Internal Recharges	(678,900)
<b>Budgeted surplus per statement of operations</b>	<b>\$3,342,358</b>

## 20 COVID-19 Safe Restart Grant

In 2020, the City received a \$2,184,000 COVID-19 Safe Restart Grant from the province as part of its response to the COVID-19 pandemic. The purpose of this grant is to support local governments as they deal with increased operating costs and lower revenue due to COVID-19. It will also ensure local governments can continue to deliver the services people depend on in their communities throughout the pandemic and the post-COVID recovery period. Eligible costs are response costs related to COVID-19 and include, but are not limited to the following:

- Facility reopening and operating costs
- Emergency planning and response costs
- Protective services and bylaw enforcement costs
- Programs that support vulnerable populations
- Computer and other electronic technology costs
- Budgeted revenues that have not been collected

## 21 Contractual Rights

The City has leased multiple properties to third parties with the following terms:

Lease Expiry Date	Minimum Annual Lease Payment
November 30, 2027	44,396
February 28, 2025	39,440
April 1, 2054	38,244
July 31, 2025	12,968

## 22 Asset Retirement Obligations

Legal liabilities exist for the removal and disposal of asbestos and other environmentally hazardous materials within some City owned buildings that will undergo major renovations or demolition in the future. A reasonable estimate of the fair value of the obligation has been recognized using the modified retroactive approach as at January 1, 2023 (see Note 23 – Modified Retroactive Restatement). The obligation has been measured at a discount rate of 4.5%, MFA's long term lending rate. These costs have been capitalized as part of the assets' carrying value and are amortized over the assets' estimated useful lives.

Asset Retirement Obligations, January 1, 2023	1,264,264
Adjustment to present value (accretion)	56,892
<b>Asset Retirement Obligations, closing balance</b>	<b>\$ 1,321,156</b>

The liability is estimated using a present value technique that discount the expected future expenditures. The discount rate used was based on the average Municipal Finance Authority's long term borrowing rate of 4.5% (2022 - 4.5%). The total undiscounted expenditures and the time period over which they are expected to be incurred is as follows:

2024 - 2030	1,023,495
2031 - 2040	459,705
2041 and beyond	282,520
<b>Asset Retirement Obligations, undiscounted</b>	<b>\$1,765,720</b>

## 23 Financial Instruments

### a. Credit Risk

Credit risk is the risk of financial loss to the City if a debtor fails to discharge their obligation (e.g., pay the accounts receivable owing to the City). The City is exposed to this risk arising from its cash, investments, grants receivable and accounts receivable. The City holds its cash accounts with a federally regulated chartered bank who is insured by the Canadian Deposit Insurance Corporation. In the event of default, the City's cash accounts are insured up to \$100,000 (2022 - \$100,000).

Accounts receivable is primarily due from government, corporations and individuals. The City mitigates credit risk by regular submission of reporting requirements for grant installments to be paid within six months to a year of the grant approval. Property tax receivable risk is mitigated by regular notification to the residents of outstanding amounts and ultimately tax sale for recovery, if necessary. If an accounts receivable is held for a long period of time, an impairment allowance is setup to offset the receivable. There were no changes in exposures to credit risk during the period. The amounts outstanding at year end were as follows:

	2023	2022
Due from other governments (current)	159,002	108,654
Taxes receivable (current)	837,593	678,805
Other receivables (current)	3,834,816	1,638,970
<b>Total</b>	<b>\$4,831,411</b>	<b>\$2,426,429</b>

**b. Liquidity Risk**

Liquidity risk is the risk that the City will not be able to meet all cash outflow obligations as they come due. The City mitigates this risk by monitoring cash activities and expected outflows through extensive budgeting and maintaining investments that may be converted to cash in the near-term if unexpected cash outflows arise. The following table sets out the expected maturities, representing undiscounted cash-flows of its financial liabilities:

	Within 1 Year	1 – 2 Years	2 – 5 Years	Over 5 Years	Total
Accounts payable	2,925,207	-	-	274,130	3,199,337
Debt	210,675	216,363	6,650,424	4,874,390	11,951,852
<b>Total</b>	<b>\$ 3,135,882</b>	<b>\$ 216,363</b>	<b>\$ 6,650,424</b>	<b>\$ 5,148,520</b>	<b>\$ 15,151,189</b>

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

**c. Market Risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The City operates within the constraints of the investment guidelines in section 183 of the Community Charter, which puts limits on the types of investments the City may invest in. The Section permits the City's funds to be invested in securities of the Municipal Finance Authority; specified pool investments; securities issued by the Government of Canada, a Canadian province, municipality, or regional district; improvements guaranteed by a chartered bank; and deposits in savings institutions or non-equity membership shares of a credit union.

**d. Currency risk**

During the year, the City became exposed to currency risk when it entered into transactions in United States Dollar

(USD). Management monitors exchange rates and the markets and may make use of derivative contracts if it expects the exchange rates to fluctuate significantly.

**e. Interest rate risk**

Interest rate risk is the potential for financial loss caused by fluctuations in the fair value or future cash flows of financial instruments because of changes in market interest rates. The City is exposed to this risk through its interest-bearing investments and debt. There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

**f. Other price risk**

Other price risk is the risk that the fair value or future cash flows of a financial statement will fluctuate because of changes in market prices (other than those arising from currency risk or interest rate risk). The City is not exposed to other price risk as the City does not have any investments or equity instruments.

## 24 Change in Accounting Policy

Effective January 1, 2023, the City adopted new Public Sector Accounting Standard Section PS 3450 Financial Instruments, PS 3041 Portfolio Investments, PS 2601 Foreign Currency Translation, and Section 1201 Financial Statement Presentation along with the related amendments. New Section PS 3450 requires the fair value measurement of derivatives and portfolio investments in equities quoted in an active market. All other financial assets and liabilities are measured at cost or amortized cost (using the effective interest rate method), or, by policy choice, at fair value when the entity defines and implements a risk management or investment strategy to manage and evaluate performance of a group of financial assets, financial liabilities, or both on a fair value basis.

The measurement requirements were applied prospectively. The recognition, derecognition, and measurement policies followed in the comparative period were not reversed and the comparative figures have not been restated. The adoption of the new accounting policy did not result in any change in the financial instruments as the City does not have any financial instruments that require fair value measurement.

## 25 Modified Retroactive Restatement

Effective January 1, 2023, the City adopted new Public Sector Accounting Standard Section PS 3280 Asset Retirement Obligations (ARO) which recognizes legal obligations associated with the retirement of tangible capital assets. The financial statements of the comparative year have been restated to reflect this change in the accounting policy, which has been applied using a modified retroactive method. Under the modified retroactive method, the obligation and asset retirement costs were measured using information, assumptions and discount rates that were current at January 1, 2023.

As a result of the adoption of this new accounting policy, the following changes have been made to the following 2022 financial statement items:

	2022
Increase in cost of tangible capital assets	730,396
(Increase) in accumulated amortization of tangible capital assets	(421,469)
(Increase) in ARO	(1,264,264)
Decrease in net financial assets	(1,209,822)
Decrease in opening accumulated surplus	749,451
Increase in amortization of tangible capital assets	151,444
Increase in accretion expense	54,442

# Supplementary Financial Information

## 1 Reserve Fund Balance Sheets – As at December 31, 2023 (unaudited)

	Regional Infrastructure		Community Works Fund		Equipment Replacement		Parkland Acquisition	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Assets</b>								
Cash and deposits	478,708	454,536	-	-	748,809	711,013	413,558	-
Due from other funds	34,092	(28,202)	1,435,575	1,391,169	205,901	339,112	12,884	392,841
	<b>\$ 512,800</b>	<b>\$ 426,334</b>	<b>\$ 1,435,575</b>	<b>\$ 1,391,169</b>	<b>\$ 954,710</b>	<b>\$ 1,050,125</b>	<b>\$ 426,442</b>	<b>\$ 392,841</b>
<b>Liabilities and fund balances</b>								
<b>Liabilities</b>								
<b>Fund Balances</b>								
Balance, beginning of year	426,334	368,075	1,391,169	1,573,853	1,049,199	694,935	392,841	72,318
Contributions	50,000	50,000	429,851	411,692	337,300	534,932	-	318,900
Interest on investments	36,466	8,259	118,993	35,317	37,797	15,151	33,601	1,623
Sale of Assets	-	-	-	-	-	-	-	-
Transfers to operating funds	-	-	-	-	-	-	-	-
Transfers to capital funds	-	-	(504,438)	(629,693)	(469,586)	(195,819)	-	-
<b>Balance, end of year</b>	<b>\$ 512,800</b>	<b>\$ 426,334</b>	<b>\$ 1,435,575</b>	<b>\$ 1,391,169</b>	<b>\$ 954,710</b>	<b>\$ 1,049,199</b>	<b>\$ 426,442</b>	<b>\$ 392,841</b>

Land Sales		Property Tax Sale		Cemetery Maintenance		Cemetery Replacement		Total	
2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
170,428	76,801	24	23	388,045	368,460	178	170	2,199,752	1,611,003
39,679	(124,841)	(3,637)	(3,630)	34,696	28,250	18,728	12,082	1,777,917	2,006,782
<b>\$ 210,107</b>	<b>\$ (48,040)</b>	<b>\$ (3,613)</b>	<b>\$ (3,607)</b>	<b>\$ 422,741</b>	<b>\$ 396,710</b>	<b>\$ 18,906</b>	<b>\$ 12,252</b>	<b>\$ 3,977,669</b>	<b>\$ 3,617,785</b>

(48,396)	(183,702)	(3,614)	113,958	396,211	382,500	12,252	7,034	3,615,996	3,028,983
252,437	288,020	-	-	-	-	-	-	1,069,588	1,603,544
6,066	5,834	1	125	19,585	8,176	8	3	252,518	74,488
-	-	-	-	6,945	5,535	6,965	5,215	13,910	10,750
-	-	-	-	-	-	-	-	-	-
-	(158,548)	-	(117,697)	-	-	(319)	-	(974,343)	(1,101,757)
<b>\$ 210,107</b>	<b>\$ (48,396)</b>	<b>\$ (3,613)</b>	<b>\$ (3,614)</b>	<b>\$ 422,741</b>	<b>\$ 396,211</b>	<b>\$ 18,906</b>	<b>\$ 12,252</b>	<b>\$ 3,977,669</b>	<b>\$ 3,616,008</b>

## 2 Schedule of Government Grants (unaudited)

FOR THE YEAR ENDED DECEMBER 31, 2023		Budget	Actual 2023	Actual 2022
<b>Operating Funds</b>				
<b>General Fund</b>				
Growing Communities Grant	Provincial	-	3,094,000	-
Curbside Organics	Province/ RDCK	701,000	895,833	-
Small Communities Protection	Provincial	459,000	450,000	575,000
Community Works Funding	Federal	788,000	429,851	411,692
Regional Parks Cost Sharing	RDCK	350,000	350,000	350,000
Community Response to Homelessness	UBCM	112,000	106,289	-
Climate Action Program	Provincial	25,000	96,082	96,082
Traffic	Provincial	71,400	62,000	60,142
Doctor Recruitment	RDCK	25,000	31,639	11,485
Fleet Management Plan	FCM	65,000	29,304	-
Strengthening Communities' Services	UBCM	-	18,915	-
Housing Needs Report	UBCM	20,000	10,834	-
MIABC Risk Management Grant	MIABC	-	-	7,500
Canada Day		-	-	5,000
80% of BC Energy Step Code	Fortis	-	-	13,166
Fire Department Training		30,000	-	-
		<b>\$2,646,400</b>	<b>\$5,574,748</b>	<b>\$1,530,067</b>
<b>Capital Funds</b>				
<b>General Fund</b>				
Millennium Park	Provincial	1,429,000	1,408,714	-
Library Roof Replacement	Provincial	13,000	-	-
		<b>\$1,442,000</b>	<b>\$1,408,714</b>	<b>-</b>
<b>Sewer Fund</b>				
Wastewater Consolidation	Provincial	-	-	10,000
Septage Handling Facility Study	Provincial	-	-	6,197
		-	-	<b>\$ 16,197</b>
<b>Airport</b>				
Apron Expansion	Federal	2,360,000	167,332	-
Terminal Building Expansion	Federal	100,000	9,859	-
Airport	Federal	-	-	292,848
ACAP	Federal	-	-	399,000
Main Entrance		30,000	-	-
Airfield Edge Lighting	Other	-	-	375,000
		<b>\$2,490,000</b>	<b>\$177,191</b>	<b>\$1,066,848</b>
		<b>\$6,578,400</b>	<b>\$7,160,653</b>	<b>\$2,613,112</b>

### 3 Current Fund Departmental Expenditures (unaudited)

FOR THE YEAR ENDED DECEMBER 31, 2023	Budget	Actual 2023	Actual 2022
<b>General Fund</b>			
<b>General Government Services</b>			
Legislative	395,275	438,420	334,591
Administrative	1,345,265	1,235,830	1,097,572
Treasury Management	1,280,400	1,163,840	1,282,556
Other General Administration	561,300	561,050	488,284
Other General Government	137,700	179,151	241,653
	<b>\$ 3,719,940</b>	<b>\$ 3,578,291</b>	<b>\$ 3,444,656</b>
<b>Transportation and Civic Works</b>			
Common Services	1,589,700	1,982,543	1,785,054
Road Transport	1,827,625	1,847,078	1,802,182
	<b>\$ 3,417,325</b>	<b>\$ 3,829,621</b>	<b>\$ 3,587,236</b>
<b>Waste Disposal and Recycling</b>			
Garbage and Waste Collection	399,034	646,586	425,355
MMBC Recycling	133,600	225,996	134,197
Yard Waste Program	116,600	400,794	112,693
Bear Aware	8,500	6,669	11,614
	<b>\$ 657,734</b>	<b>\$ 1,280,045</b>	<b>\$ 683,859</b>
<b>Protection Services</b>			
Police Protection	2,334,699	2,392,882	2,102,377
Fire Protection	940,300	913,828	833,542
Emergency Measures	26,800	37,973	38,485
Building Inspector	175,800	223,446	245,220
Animal and Pest Control	59,000	52,388	48,205
	<b>\$ 3,536,599</b>	<b>\$ 3,620,517</b>	<b>\$ 3,267,829</b>
<b>Public Health and Welfare</b>			
Cemetery	166,000	245,157	98,361
Health Care Initiatives	49,000	63,306	25,094
	<b>\$ 215,000</b>	<b>\$ 308,462</b>	<b>\$ 123,455</b>
<b>Environmental Development Services</b>			
Planning, Zoning and Development	857,900	831,207	536,267
	<b>\$ 857,900</b>	<b>\$ 831,207</b>	<b>\$ 536,267</b>
<b>Recreation and Cultural Services</b>			
Community Facilities	153,600	104,645	117,642
Community Enhancement Project	-	31,971	11,515
Parks	903,100	726,610	686,711
Heritage	290,620	286,808	265,614
Library expenses	28,900	13,325	22,611
Library grant	338,690	338,690	332,049
	<b>\$ 1,714,910</b>	<b>\$ 1,502,049</b>	<b>\$ 1,436,142</b>
<b>Total General Fund</b>	<b>\$ 14,119,408</b>	<b>\$ 14,950,192</b>	<b>\$ 13,079,443</b>

### 3 Current Fund Departmental Expenditures (unaudited) (continued)

FOR THE YEAR ENDED DECEMBER 31, 2023	Budget	Actual 2023	Actual 2022
<b>Water Fund</b>			
Administration	384,150	305,526	231,322
Purification and Treatment	250,700	96,773	133,418
Service of Supply	106,000	152,837	40,534
Transmission and Distribution	284,900	620,460	427,820
Pumping	197,600	174,645	273,804
	<b>\$1,223,350</b>	<b>\$1,350,242</b>	<b>\$1,106,898</b>
<b>Sewer Fund</b>			
Administration	264,250	188,499	75,563
Collection Systems	164,500	117,633	100,099
Lift Stations	69,900	104,615	97,374
Treatment And Disposal	591,200	1,075,720	1,330,659
	<b>\$1,089,850</b>	<b>\$1,486,466</b>	<b>\$1,603,695</b>
<b>Storm Fund</b>			
Administration	63,000	38,409	1,024
Main Upgrades, Storm	123,600	75,067	33,805
	<b>\$186,600</b>	<b>\$113,475</b>	<b>\$34,829</b>
<b>Airport</b>			
Administration	1,753,600	1,579,083	1,670,877
	<b>\$1,753,600</b>	<b>\$1,579,083</b>	<b>\$1,670,877</b>
<b>Total Current Expenditures</b>	<b>\$18,372,808</b>	<b>\$19,479,458</b>	<b>\$17,495,742</b>

## 4 Current Fund Revenues (unaudited)

FOR THE YEAR ENDED DECEMBER 31, 2022	Budget	Actual 2023	Actual 2022
<b>General Fund</b>			
<b>Fees and Service Charges</b>			
Building permits	64,570	261,972	141,510
Business licences	105,000	134,260	117,167
Criminal documentation service	6,000	13,618	9,332
Dog licences	10,000	9,788	8,205
Dog pound fines	1,000	-	-
Environmental Health - Garbage Collection	407,534	509,573	398,101
Yard Waste Levy	116,600	118,709	115,799
MMBC Recycling Fees	143,715	152,478	147,960
Protection Services - Fire Fighting agreements	50,000	53,365	59,212
Public Health - Cemetery	34,000	50,953	38,607
Services rendered	3,000	(3,609)	9,828
Sub-division and development permits	6,000	7,870	12,725
Traffic fines	500	1,275	1,850
Transit administration fee	1,000	897	925
Keepers of Prisoners	20,000	30,617	13,227
Miscellaneous	1,500	5,434	3,415
	<b>\$ 970,419</b>	<b>\$ 1,347,200</b>	<b>\$ 1,077,863</b>
<b>Water Fund</b>			
Rates	1,970,638	2,208,471	2,099,114
Connections and Turn-ons	21,120	62,079	72,851
Fire Hydrant Permits	-	122	-
Hydrant Maintenance Internal Recharge	67,400	-	-
Miscellaneous	10,000	20,840	12,771
	<b>\$ 2,069,158</b>	<b>\$ 2,291,512</b>	<b>\$ 2,184,736</b>
<b>Sewer Fund</b>			
Rates	1,632,624	1,683,362	1,589,285
Connections and Turn-ons	1,065	19,039	35,650
Miscellaneous	(6,000)	17,058	10,390
	<b>\$ 1,627,689</b>	<b>\$ 1,719,459</b>	<b>\$ 1,635,325</b>
<b>Storm Fund</b>			
Connections and Turn-ons	-	-	255
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 255</b>
<b>Airport</b>			
Landing and General Terminal Fees	250,000	156,278	245,339
Parking Fees	100,000	89,210	96,060
Departure Fees	750,000	425,923	335,822
Rentals	126,500	318,780	133,572
Concessions	138,350	28,713	56,661
	<b>\$ 1,364,850</b>	<b>\$ 1,018,904</b>	<b>\$ 867,454</b>
<b>Total Fees and Service Charges</b>	<b>\$ 6,032,116</b>	<b>\$ 6,377,075</b>	<b>\$ 5,765,633</b>

## 5 Current Fund Other Revenues (unaudited)

FOR THE YEAR ENDED DECEMBER 31, 2023	Budget	Actual 2023	Actual 2022
<b>General Fund</b>			
<b>Other Revenues</b>			
911 call answer levy	25,000	17,545	21,398
Building rentals	54,440	63,254	42,578
Franchise agreements	132,600	197,961	158,928
Host Financial System Agreement	470,000	519,334	486,991
Gain on sale of land	-	-	484,298
Penalties and interest on taxes	95,000	107,430	324,407
Developer Contributions	-	166,195	198,086
Donations	-	26,392	8,850
School Tax Administration	6,100	6,989	6,785
Cemetery to reserves	-	13,910	10,750
Sundry revenue	135,700	175,415	115,450
	<b>\$ 918,840</b>	<b>\$ 1,294,425</b>	<b>\$ 1,858,522</b>
<b>Total Other Revenues</b>	<b>\$ 918,840</b>	<b>\$ 1,294,425</b>	<b>\$ 1,858,522</b>
<b>Return on Investments - Interest Earnings (unaudited)</b>			
General Fund	75,000	703,603	318,545
Water Fund	7,920	147,868	57,780
Sewer Fund	8,000	55,944	32,169
Storm Fund	-	47,633	15,020
Airport Fund	14,000	22,986	9,219
Reserve Interest	-	252,518	74,489
<b>Total Return on Investment</b>	<b>\$ 104,920</b>	<b>\$ 1,230,552</b>	<b>\$ 507,222</b>

## 6 COVID-19 Safe Restart Grant (unaudited)

FOR THE YEAR ENDED DECEMBER 31, 2023	Actual 2023	Actual 2022
Opening Balance	379,795	890,279
Airport revenue shortfall	(379,795)	(510,484)
<b>Closing Balance</b>	<b>-</b>	<b>379,795</b>
<b>Balance Carried Forward</b>	<b>-</b>	<b>\$ 379,795</b>

## 7 Growing Communities Fund Grant

FOR THE YEAR ENDED DECEMBER 31, 2023	Actual 2023	Actual 2022
Opening Balance	-	-
Grant funding received	3,094,000	-
Interest earned	125,875	-
<b>Closing Balance</b>	<b>3,219,875</b>	<b>-</b>
<b>Balance Carried Forward</b>	<b>\$ 3,219,875</b>	<b>-</b>

# Permissive Tax Exemptions Granted for 2023

## Total tax levy exemption for Castlegar and other authorities (unaudited)

ORGANIZATION	2023 Taxes
<b>Places of Public Worship</b>	
Synod of the Diocese of Kootenay	1,076
Pentecostal Assemblies of Canada	1,393
Trustee's of the Congregation of Castlegar-Kinnaird Pastoral Charge	1,516
Trustees of the Congregation of Kinnaird Church of God	1,270
Living Waters Faith Fellowship	1,162
Trustees for the Castlegar South Congregation of Jehovah's Witnesses	1,025
Castlegar Baptist Church	888
Roman Catholic Bishop of Nelson	1,249
Calvary Baptist Church in Castlegar/Kinnaird Park Community Church	3,184
	<b>\$ 12,763</b>
<b>Community Housing Organizations</b>	
Castlegar Villa Society	2,502
Kootenay Family Place	2,185
Kootenay Family Place	294
Kootenay Family Place	8,350
Woodland Park Housing Co-Operative	12,192
	<b>\$ 25,523</b>
<b>Community Service Organizations</b>	
Kootenay Society for Community Living	8,188
Kootenay Society for Community Living	3,012
Kootenay Society for Community Living	2,778
British Columbia Society for the Prevention of Cruelty to Animals	21,533
Castlegar & District Hospital Auxiliary	9,589
Circle of Indigenous Nations Society	2,346
Blueberry Creek Community School Council	26,901
	<b>\$ 74,347</b>

ORGANIZATION	2023 Taxes
<b>Regional Health Board</b>	
Interior Health Authority	6,958
Interior Health Authority	18,226
	<b>\$ 25,184</b>
<b>Recreation and Not for Profit</b>	
Air Cadet League of Canada	3,019
Portuguese Social Centre Society	901
Royal Canadian Legion	1,432
Royal Canadian Legion	1,683
Association of West Kootenay Rock Climbers	381
Fortis BC Energy Inc. – Terasen BTW Park	14,826
	<b>\$ 22,242</b>
<b>Cultural Organizations</b>	
Castlegar and District Heritage Society	5,897
Castlegar and District Heritage Society	1,039
Castlegar and District Heritage Society	3,157
Kootenay Doukhobor Historical Society (Doukhobor Village)	24,595
Kootenay Gallery of Art, History and Science Society	5,879
Castlegar and District Chamber of Commerce	9,071
	<b>\$ 49,638</b>
<b>City Water Supply/Partnership Agreement</b>	
Zellstoff Celgar Ltd.	5,807
	<b>\$ 5,807</b>
<b>Corporation Vetted for Non-Profit Status</b>	
CTN Labor Holding Ltd – Kinnaird Hall	3,032
	<b>\$ 3,032</b>
<b>Total Permissive Tax Exemptions for 2023</b>	<b>\$ 218,536</b>







# CASTLEGAR

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