



DISTRICT OF UCLUELET

2024

STATEMENT OF FINANCIAL INFORMATION

THE CORPORATION OF THE DISTRICT OF UCLUELET

2024 Statement of Financial Information

Index

Statement of Financial Information Approval	3
Management's Responsibility for the Financial Statements	4
Independent Auditors' Report	5

Financial Statements

Financial Position	7
Statement of Operations	8
Statement of Change in Net Financial Assets	9
Statement of Cash Flows	10
Notes to Financial Statements	11

Schedules

Schedule of Debts	26
Schedule of Guarantee and indemnity agreements	26
Council Remuneration and Expenses	27
Employee Remuneration and Expenses	28
Severance Agreements	29
Payments to Suppliers for Goods and Services	30
Grants	31

STATEMENT OF FINANCIAL INFORMATION APPROVAL

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



Jeff Cadman
Director of Finance



Marilyn McEwen
Mayor

Dated this 9th day of September, 2025.

Management's Responsibility

To the Mayor and Council of District of Ucluelet:

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

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

Council is composed entirely of members who are neither management nor employees of the District. Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. Council is also responsible for recommending the appointment of the District's external auditors.

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

September 2, 2025



Director Finance

To the Mayor and Council of District of Ucluelet:

Qualified Opinion

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

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the District as at December 31, 2024, and the results of its consolidated operations, changes in its consolidated net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

As at December 31, 2024, the District has not recorded an asset retirement obligation for potential remediation costs. We were unable to obtain sufficient appropriate audit evidence that the asset retirement obligation should be nil. Consequently, we were not able to determine whether adjustments might be necessary to asset retirement obligation liabilities, tangible capital assets, amortization and accretion expense, annual surplus, accumulated surplus or change in net financial assets for the year-ended December 31, 2024. Our audit opinion for the year ended December 31, 2023 was also modified for this matter.

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 Consolidated Financial Statements section of our report. We are independent of the District in accordance with the ethical requirements that are relevant to our audit of the consolidated 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 qualified opinion.

Other Information

Management is responsible for the other information, consisting of an annual report, which is expected to be made available to us after the date of this auditor's report.

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

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

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

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

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

Nanaimo, British Columbia

September 2, 2025

MNP LLP

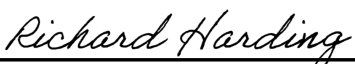
Chartered Professional Accountants

MNP LLP

District of Ucluelet
Consolidated Statement of Financial Position
As at December 31, 2024

	2024	2023
Financial assets		
Cash and cash equivalents	2,623,493	5,469,398
Investments (Note 4)	12,545,280	12,035,392
Accounts receivable (Note 5)	3,544,804	1,533,103
Investment in Government Business Enterprise (Note 6)	1,563,852	1,630,730
	20,277,429	20,668,623
Liabilities		
Accounts payable and accrued liabilities (Note 7)	1,351,714	1,012,459
Refundable deposits (Note 8)	486,893	426,875
Deferred revenue (Note 9)	1,920,512	1,493,130
Prepaid property taxes and utilities	95,354	149,219
Development cost charges (Note 10)	1,328,983	1,027,598
Equipment financing	-	338,713
Debt (Note 11)	1,442,533	1,549,997
	6,625,989	5,997,991
Net financial assets	13,651,440	14,670,632
Commitments and contingencies (Note 21)		
Non-financial assets		
Tangible capital assets (Note 12) (Schedule 1)	49,425,036	42,488,529
Inventory of supplies	20,944	20,944
Prepaid expenses	116,715	153,491
Total non-financial assets	49,562,695	42,662,964
Accumulated surplus (Note 13)	63,214,135	57,333,596

Approved on behalf of the Council


 Chief Administrative Officer

District of Ucluelet
Consolidated Statement of Operations and Accumulated Surplus
For the year ended December 31, 2024

	2024 (Note 22)	2024	2023
Revenue			
Taxation, net (Note 18)	5,576,804	5,876,836	4,383,550
Grant revenue	7,954,559	5,401,404	4,789,457
Sale of services	1,345,998	2,444,528	2,097,209
Investment income	63,240	641,930	488,047
Other revenue from own sources	424,450	473,000	465,416
Earnings (loss) from Investment in Government Business Enterprise (Note 6)	-	(16,878)	113,878
	15,365,051	14,820,820	12,337,557
Expenses			
General Government	1,890,205	1,829,789	1,835,766
Protective Services	797,028	865,821	697,483
Transportation Services	988,776	1,563,802	1,616,971
Planning and Environmental Services	588,812	595,807	391,021
Recreation and Cultural Services	2,022,137	2,495,242	2,313,170
Water Utility	-	876,665	611,338
Sewer Utility	-	713,155	698,898
	6,286,958	8,940,281	8,164,647
Annual surplus	9,078,093	5,880,539	4,172,910
Accumulated surplus, beginning of year	57,333,596	57,333,596	53,160,686
Accumulated surplus, end of year	66,411,689	63,214,135	57,333,596

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

District of Ucluelet
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2024

	2024 (Note 22)	2024	2023
Annual surplus	9,078,093	5,880,539	4,172,910
Acquisition of tangible capital assets	(10,623,589)	(8,315,922)	(2,693,048)
Amortization of tangible capital assets	-	1,379,250	1,361,289
Write down of tangible capital assets	-	165	-
Change in prepaid expenses	-	36,776	(38,846)
Increase (decrease) in net financial assets	(1,545,496)	(1,019,192)	2,802,305
Net financial assets, beginning of year	14,670,632	14,670,632	11,868,327
Net financial assets, end of year	13,125,136	13,651,440	14,670,632

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

District of Ucluelet
Consolidated Statement of Cash Flows
For the year ended December 31, 2024

	2024	2023
Operating activities		
Annual surplus	5,880,539	4,172,910
Non-cash items		
Amortization	1,379,250	1,361,289
Gain on disposal of tangible capital assets	(9,000)	-
Loss (earnings) from investment in Government Business Enterprise	16,878	(113,878)
Actuarial adjustment on debt	(29,729)	(26,238)
Loss on write-down of tangible capital assets	165	-
	7,238,103	5,394,083
Changes in working capital accounts		
Accounts receivable	(2,011,702)	382,603
Accounts payable and accrued liabilities	339,255	257,268
Refundable deposits	60,018	234,265
Deferred revenue	427,382	(879,499)
Prepaid expenses	36,776	(38,846)
Development cost charges	301,385	256,883
Prepaid property taxes and utilities	(53,864)	49,142
	6,337,353	5,655,899
Financing activities		
Debt repayments	(416,448)	(173,065)
Capital activities		
Purchases of tangible capital assets	(8,315,922)	(2,693,048)
Proceeds from disposal of tangible capital assets	9,000	-
	(8,306,922)	(2,693,048)
Investing activities		
Increase in investments	(509,888)	(572,624)
Dividend received from Government Business Enterprise	50,000	1,000,000
	(459,888)	427,376
Increase (decrease) in cash resources	(2,845,905)	3,217,162
Cash resources, beginning of year	5,469,398	2,252,236
Cash resources, end of year	2,623,493	5,469,398

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

1. General

The District of Ucluelet (the "District") is a municipality in the Province of British Columbia and operates under the provisions of the Local Government Act and Community Charter of British Columbia. The District's principal activities include the provision of government services to residents of the incorporated area.

2. Significant accounting policies

These consolidated financial statements of the District are prepared by management in accordance with Canadian public sector accounting standards, as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada. Significant accounting policies adopted by the District are as follows:

Reporting entity consolidated

The consolidated financial statements reflect the financial activities of the reporting entity. This entity is comprised of the municipal operations plus all organizations that are owned or controlled by the District and are, therefore, accountable to Council for the administration of their financial affairs and resources. The consolidated financial statements exclude trust assets that are administered for the benefit of external parties.

All inter-entity balances have been eliminated on consolidation; however, transactions between segments have not been eliminated in order to present the results of operations for each specific segment.

Government business entities, owned or controlled by the District's Council but not dependent on the District for their continuing operations, are included in the financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the government business entity accounting principles are not adjusted to conform to those of the District. Thus, the District's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. Entities accounted for by the modified equity basis include:

Barkley Community Forest Limited Partnership (50% ownership)
Ucluelet Economic Development Corporation (wholly owned)

Revenue recognition

Grant revenue

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

Tax revenue

The District recognizes taxes as assets and revenue when they meet the definition of an asset; are authorized by a legislature, council, or legislative convention; and the taxable event has occurred.

Tax revenue is initially measured at management's best estimate of the amount resulting from the original taxable event in accordance with tax legislation. The related tax receivable is initially recognized at its realizable value at the date of acquisition. At each financial statement date, the District evaluates the tax receivable for collectability and records a valuation allowance to reflect the tax receivable at its net recoverable amount, if necessary.

Other revenue

The District recognizes revenue from sources of revenue deemed to be non-exchange transactions such as some sales of service, investment income, other revenue from own sources.

These non-exchange transactions have no performance obligations and are recognized at their realizable value when the District has the authority to claim or retain economic inflows based on a past transaction or event giving rise to an asset.

Revenue from transactions with performance obligations is recognized when the District satisfies the performance obligation by providing the promised goods or services to a payor. The performance obligation is evaluated as being satisfied either over a period or time or at a point in time.

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

Employee future benefits

The District and its employees make contributions to the Municipal Pension Plan. These contributions are expensed as incurred.

Sick leave and other benefits are available to District employees. The cost of these benefits are estimated based on accumulated sick leave and best estimates of future usage and expected future salary and wage increases. The obligations under these benefit plans are accrued based on projected benefits as the employees render services necessary to earn the future benefits.

Financial instruments

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

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

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

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

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

A Statement of Remeasurement Gains and Losses has not been included in these consolidated financial statements as the District does not have any balances giving rise to unrealized gains or losses.

Inventory of supplies

Inventory of supplies held for consumption are recorded at the lower or cost and replacement cost.

Tangible capital assets

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to the acquisition, construction, development, or betterment of the asset.

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

Contributed tangible assets are recorded at their fair value at the date of contribution.

When conditions indicate that a tangible capital asset no longer contributes to the District's ability to provide goods and services, or that the value of future economic benefits associated with a tangible capital asset is less than its net book value, the District reduces the cost of the asset to reflect the decline in its value. Write-downs of tangible capital assets are not reversed.

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

Tangible capital assets *(Continued from previous page)*

Amortization

The cost, less residual value, of the tangible capital assets, excluding land and work in progress, are amortized on a straight-line basis over their estimated useful lives as follows:

	Rate
Buildings	10 - 60 years
Vehicles and equipment	5 - 25 years
Other structures	15 - 50 years
Roads	20 - 60 years
Drainage structures	30 - 50 years
Water structures	10 - 50 years
Sewer structures	10 - 50 years

Natural resources and works of art and cultural historical assets

Works of art and cultural and historic assets are not recorded as assets in these consolidated financial statements.

Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the District is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at December 31, 2024.

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

Measurement uncertainty

The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets. Contributed tangible capital assets are estimated based on the best available fair value information on the date of contribution. Provision for sick pay is based on the best information available at the time.

A liability for asset retirement obligations reflects management's best estimate of the amount required to retire the related tangible capital asset (or component thereof). The best estimate of the liability is based upon assumptions and estimates related to the amount and timing of costs for future asset retirement.

Changes to the underlying assumptions and estimates or legislative changes in the near term could have a material impact on the provision recognized.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the consolidated financial statements of changes in such estimates and assumptions in future years could be material. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the years in which they become known.

District of Ucluelet
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

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

Asset retirement obligation

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset (or a component thereof) at the financial statement date when there is a legal obligation for the District to incur retirement costs in relation to a tangible capital asset (or component thereof), the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at December 31, 2024. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

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

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

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

3. Change in accounting policy

Revenue

Effective January 1, 2024, the District adopted the Public Sector Accounting Board's (PSAB) new standard for the recognition, measurement and disclosure of revenue under PS 3400 *Revenue*. The new standard establishes when to recognize and how to measure revenue, and provides the related financial statement presentation and disclosure requirements. Pursuant to these recommendations, the change was applied prospectively, and prior periods have not been restated.

Previously, the District recognized revenue when goods or services had been provided and collection was reasonably assured. Under the new standard, revenue is differentiated between revenue arising from transactions that include performance obligations, referred to as "exchange transactions", and transactions that do not have performance obligations, referred to as "non-exchange transactions", as described in Note 2.

There was no material impact on the consolidated financial statements from the prospective application of the new accounting recommendations.

4. Investments

Investments include funds invested in Guaranteed Investment Certificates and Money Market funds with CIBC Wood Gundy and the Municipal Finance Authority of B.C. The investments are carried at market value which is equal to the carrying value.

5. Accounts receivable

	2024	2023
Property taxes	375,931	349,345
User fee and other	521,337	684,483
Due from other governments	2,647,536	499,275
	3,544,804	1,533,103

District of Ucluelet
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

6. Investment in Government Business Enterprise

The Barkley Community Forest Limited Partnership is a limited partnership owned by the District and Toquaht Nation as limited partners and Barkley Community Forest Corporation as the general partner. The objective and purpose of the partnership is to hold one or more Community Forest Agreements and to carry on such business and activities as may be desirable and permitted under the Community Forest Agreements.

The following table provides condensed supplementary financial information for the limited partnership at December 31, 2024:

	2024	2023
Statement of Financial Position		
Assets	3,457,869	3,583,965
Liabilities	330,165	10,675
Partners' Equity	3,127,704	3,261,459
	3,457,869	3,583,965
Operations		
Revenue	149,103	726,163
Expenses	(182,858)	(498,409)
Net income (loss)	(33,755)	227,754

The District's share of loss from the government business enterprise was \$16,878 (2023 - \$113,878 income). During 2024, the District received \$50,000 (2023 - \$1,000,000) in dividends from the government business enterprise, which was recorded as a reduction in its investment. No other transactions occurred between the two entities.

7. Accounts payable and accruals

	2024	2023
Trade accounts payable	973,307	702,249
Salaries and wages payable	213,125	142,035
Employee future benefits	113,362	113,362
Due to other governments	42,546	45,439
Accrued interest	9,374	9,374
	1,351,714	1,012,459

8. Refundable deposits

	2024	2023
Damage deposits	228,819	214,100
Developer performance deposits	258,074	212,775
	486,893	426,875

District of Ucluelet
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

9. Deferred revenue

	<i>Opening balance</i>	<i>Interest</i>	<i>Receipts</i>	<i>Revenue recognized</i>	<i>Ending balance</i>
Resort Municipality	833,842	39,879	515,529	313,708	1,075,541
Grants	628,666	-	591,957	413,139	807,484
Other	30,622	-	26,370	19,505	37,487
	1,493,130	39,879	1,133,856	746,352	1,920,512

10. Development cost charges

Development cost charges represent funds received from developers and deposited into a separate fund for capital expenditures. The District records these funds as a liability upon receipt which is then recognized as revenue when the related costs are incurred.

	<i>Opening balance</i>	<i>Interest</i>	<i>Receipts</i>	<i>Revenue recognized</i>	<i>Ending balance</i>
Roads	238,625	10,739	102,739	-	352,103
Storm water	95,364	4,482	-	-	99,846
Sewer	284,201	14,462	29,575	-	328,238
Water	316,205	15,170	75,038	-	406,413
Parks	93,203	4,366	44,814	-	142,383
	1,027,598	49,219	252,166	-	1,328,983

11. Debt

The District obtains debenture debt through the Municipal Finance Authority (MFA), pursuant to security issuing bylaws under the authority of the Local Government Act, to finance capital expenditures.

				2024	2023
	<i>Interest rate</i>	<i>Original amount</i>	<i>Repayments and actuarial earnings</i>		
MFA issue 1074	2.90	1,948,000	76,968	1,163,226	1,240,195
MFA issue 1195	2.65	475,000	30,496	279,307	309,802
	-	2,423,000	107,464	1,442,533	1,549,997

As a condition of borrowing through MFA, a portion of the debenture proceeds is retained by the MFA as a debt reserve fund. As at December 31, 2024, the cash balance of the District's debt reserve fund was \$33,573 (\$32,443).

The loan agreements with the Alberni-Clayoquot Regional District and the MFA provide that, if at any time the scheduled payments provided for in the agreements are not sufficient to meet the MFA's obligations in respect to such borrowings, the resulting deficiency becomes a liability of the District.

Principal payments on the debt for the next five years are as follows:

2025	77,734
2026	77,734
2027	77,734
2028	77,734
2029	77,734

Interest paid during the year was \$41,936 (2023 - \$41,936).

12. Tangible capital assets

For detailed information see Schedule 1.

(a) Contributed tangible capital assets

Contributed tangible capital assets of nil (2023 - nil) were recognized during the year.

(b) Tangible capital assets disclosed at nominal values

Where an estimate of fair value could not be made, the tangible capital asset has been recognized at a nominal value.

(c) Write-down of tangible capital assets

Write down of \$165 of tangible capital assets during the year (2023 - nil)

(d) Work in progress

During the year there were net transfers from work in progress of \$357,557 (2023 - \$1,617,386).

Amortization of work in progress commences in the year the asset is put into service.

13. Accumulated surplus

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

	2024	2023
Investment in tangible capital assets	47,982,503	40,599,819
Reserves (Note 14, 15, 16, and 17)	9,054,626	10,194,944
Unrestricted surplus	6,177,006	6,538,833
	63,214,135	57,333,596

14. Community Works Fund

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

	2024	2023
Opening balance	1,577,357	1,382,048
Add: funding received during the year	-	139,682
Add: interest	69,606	79,751
Less: amount spent on projects	(1,040,000)	(24,124)
	606,963	1,577,357

District of Ucluelet
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

15. COVID-19 Safe Restart Fund

The COVID-19 Safe Restart Grant for Local Governments was provided to local governments to assist with the increased operating costs and revenue short-falls as a result of the COVID-19 pandemic. The COVID-19 Safe Restart Grant may be used towards specific eligible costs for funding operations such as addressing revenue short-falls, facility reopening and operating costs, emergency planning and response costs, bylaw enforcement and protective services, computer and other technological costs, and services for vulnerable persons.

The District of Ucluelet received \$764,000 COVID-19 Safe Restart funding in 2020 and reports the balance in a reserve fund until it is used to fund eligible costs.

	2024	2023
Opening balance	130,505	123,656
Add: interest	5,978	6,849
Less: amount spent on outdoor equipment and storage	(101,631)	-
	34,852	130,505

16. Growing Communities Fund

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

The District received \$1,489,000 of GCF funding in March 2023

	2024	2023
Funding received during the year	1,339,307	1,489,000
Add: interest	31,501	36,092
Less: amount spent on projects	-	(185,785)
	1,370,808	1,339,307

17. Housing capacity fund

The Government of British Columbia has provided \$51 million in grant based funding to help facilitate implementation and support local governments to meet new legislative requirements of Bill 44 Housing Statutes (Residential Development) Amendment Act and Bill 47 Housing Statutes (Transit-Oriented Areas) Amendment Act, and to adopt new authorities under Bill 46 Housing Statutes (Development Financing) Amendment Act and Bill 16 Housing Statutes Amendment Act.

The District received \$160,031 of housing capacity funding in 2024.

	2024	2023
Funding received during the year	160,031	-
Less: amount spent on projects	(59,455)	-
	100,576	-

District of Ucluelet
Notes to the Consolidated Financial Statements
For the year ended December 31, 2024

18. Taxation

Taxation revenue, reported on the consolidated statement of operations, is comprised of the following:

	2024	2023
Municipal purposes		
General	5,495,114	4,021,466
Utility	46,304	46,114
Parcel taxes	245,190	245,520
Grants in lieu of taxes	90,228	70,450
	5,876,836	4,383,550
Taxes levied for other authorities		
School authorities	2,266,192	2,099,145
RCMP	291,324	268,063
Regional Hospital	205,510	213,319
Regional District	772,923	569,252
BC Assessment Authority	57,477	53,835
Vancouver Island Regional Library	209,291	153,321
Municipal Finance Authority	319	307
	3,803,036	3,357,242
Total taxes collected	9,679,872	7,740,792

19. Trust funds

Trust funds administered by the District have not been included in the consolidated financial position nor have their operations been included in the consolidated statement of operations. The District holds trust funds under British Columbia law for the purpose of maintaining a public cemetery.

	2024	2023
Opening balance	3,710	3,641
Interest earned	74	69
	3,784	3,710

20. Pension plan

The District and its employees contribute to the Municipal Pension Plan (a jointly trustee 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 benefits pension plan. Basic pension benefits are based on a formula. As at December 31, 2023, the plan has approximately 256,000 active members and approximately 129,000 retired members. Active members include approximately 45,000 contributors from local governments.

20. Pension plan *(Continued from previous page)*

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 the 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 billion funding surplus for basic pension benefits on a going concern basis.

The District paid \$266,798 (2022 - \$235,992) for employer contributions to the plan in fiscal 2024.

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

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

21. Commitments and contingencies

Debt incurred by the District is issued by the Alberni Clayoquot Regional District (ACRD), under provisions of the Local Government Act, is a direct, joint and several liability of the ACRD and each member municipality with the ACRD, including the District.

In the normal course of a year, claims for damages are made against the District. The District records an accrual in respect to legal claims that are likely to be successful and for which a liability amount is reasonably determinable. The District is self-insured for general liability claims through membership in the Municipal Insurance Association of British Columbia. Under this program, member municipalities are to share jointly for general liability claims against any member in excess of \$5,000. Should the Association pay out claims in excess of premiums received, it is possible that the District, along with other participants, would be required to contribute toward the deficit.

The District has entered into contracts for tangible capital asset projects. Under the terms of these contracts, the District is committed to costs of \$2,590,000 for the Water Treatment Plant.

22. Budget

The budget presented in these consolidated financial statements includes both operating and capital budgets. The District of Ucluelet budget was approved by Council on May 14, 2024, with the adoption of the Five-Year Financial Plan (2024 - 2028) Bylaw No. 1339, 2024. The table below reconciles the approved budget to the budget figures reported in these financial statements.

Consolidated budgeted surplus, per District of Ucluelet Bylaw 1339, 2024

-

Add	
Acquisition of capital assets	10,623,589
Debt repayment	177,062
Less	
Transfers from reserves	1,372,558
Proceeds from debt	350,000
Consolidated budgeted surplus, per Consolidated Statement of Operations	9,078,093

The water and sewer utility segments and the harbour expenses (included in the transportation segment) were not included in the adopted financial plan.

23. Segments

The District is a diversified municipal organization that provides a wide range of services to its citizens. District services are provided by departments and their activities reported separately. Certain functions that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

General government services

The general government operations provide the functions of corporate administration and legislative services and any other functions categorized as non-departmental.

Protective services

Protective services are comprised of three different functions, including the District's emergency management agency, fire, and regulatory services. The emergency management agency prepares the District to be more prepared and can respond to, recover from, and be aware of, the devastating effects of a disaster or major catastrophic event that will impact the community. The fire department is responsible for providing critical, life-saving services in preventing or minimizing the loss of life and property from fire and natural or man-made emergencies. The mandate of the regulatory services function is to promote, facilitate and enforce general compliance with the provisions of bylaws that pertain to the health, safety and welfare of the community and provide a full range of planning services related to zoning, development permits, variance permits, and current regulatory issues.

Transportation services

Transportation services is responsible for a wide variety of transportation functions such as roads and streets. As well, services are provided around infrastructure, transportation planning, pedestrian and cycling issues, harbour facilities, and on-street parking regulations, including street signs and painting.

Planning and environmental services

Planning works to achieve the District's community planning goals through the official community plan, and other policy initiatives. Environmental services were established to assist the Emergency, Planning, Public Works, and Recreation Departments with programs associated with the maintenance or improvement of the natural ecosystem.

Recreation and cultural services

Parks is responsible for the maintenance and development of all park facilities. Cultural services facilitate the provision of recreation and wellness programs and services.

Water and Sewer utilities

The water and sewer utilities operate and distribute the water and sewer networks. They are responsible for the construction and maintenance of the water and sewer distribution systems, including mains and pump stations.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 1. Taxation revenue is recognized as general government revenue and has not been allocated to other segments.

24. Financial Instruments

The District as part of its operations carries a number of financial instruments. It is management's opinion that the District is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

25. Comparative figures

Certain comparative figures have been reclassified to conform with current year's presentation.

District of Ucluelet
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended December 31, 2024

	<i>Land</i>	<i>Buildings</i>	<i>Vehicles and equipment</i>	<i>Other structures</i>	<i>Subtotal</i>
Cost					
Balance, beginning of year	14,718,568	11,221,150	3,912,886	5,336,034	35,188,638
Acquisition of tangible capital assets	-	120,758	511,371	175,907	808,036
Transfers	-	11,360	1,450	255,929	268,739
Disposal of tangible capital assets	-	-	(11,376)	-	(11,376)
Write down of tangible capital assets	-	-	-	-	-
Balance, end of year	14,718,568	11,353,268	4,414,331	5,767,870	36,254,037
Accumulated amortization					
Balance, beginning of year	-	3,761,092	2,537,221	2,702,763	9,001,076
Annual amortization	-	232,731	173,841	203,427	609,999
Accumulated amortization on disposals	-	-	(11,376)	-	(11,376)
Balance, end of year	-	3,993,823	2,699,686	2,906,190	9,599,699
Net book value of tangible capital assets	14,718,568	7,359,445	1,714,645	2,861,680	26,654,338
2023					
Net book value of tangible capital assets	14,718,568	7,460,058	1,375,665	2,633,271	26,187,562

District of Ucluelet
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended December 31, 2024

	<i>Subtotal</i>	<i>Roads</i>	<i>Drainage structures</i>	<i>Water structures</i>	<i>Subtotal</i>
Cost					
Balance, beginning of year	35,188,638	8,924,083	1,704,502	6,710,742	52,527,965
Acquisition of tangible capital assets	808,036	6,230,727	46,373	-	7,085,136
Transfers	268,739	324,685	185,785	-	779,209
Disposal of tangible capital assets	(11,376)	-	-	-	(11,376)
Write down of tangible capital assets	-	-	-	-	-
Balance, end of year	36,254,037	15,479,495	1,936,660	6,710,742	60,380,934
Accumulated amortization					
Balance, beginning of year	9,001,076	4,869,861	871,666	3,718,832	18,461,435
Annual amortization	609,999	217,500	43,012	218,285	1,088,796
Accumulated amortization on disposals	(11,376)	-	-	-	(11,376)
Balance, end of year	9,599,699	5,087,361	914,678	3,937,117	19,538,855
Net book value of tangible capital assets	26,654,338	10,392,134	1,021,982	2,773,625	40,842,079
2023					
Net book value of tangible capital assets	26,187,562	4,054,222	832,836	2,991,910	34,066,530

District of Ucluelet
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended December 31, 2024

	<i>Subtotal</i>	<i>Sewer structures</i>	<i>Work in progress</i>	<i>2024</i>	<i>2023</i>
Cost					
Balance, beginning of year	52,527,965	12,135,715	2,176,689	66,840,369	64,188,987
Acquisition of tangible capital assets	7,085,136	94,020	1,136,766	8,315,922	2,693,048
Transfers	779,209	-	(779,209)	-	-
Disposal of tangible capital assets	(11,376)	-	-	(11,376)	(41,666)
Write down of tangible capital assets	-	-	(165)	(165)	-
Balance, end of year	60,380,934	12,229,735	2,534,081	75,144,750	66,840,369
Accumulated amortization					
Balance, beginning of year	18,461,435	5,890,405	-	24,351,840	23,032,217
Annual amortization	1,088,796	290,454	-	1,379,250	1,361,289
Accumulated amortization on disposals	(11,376)	-	-	(11,376)	(41,666)
Balance, end of year	19,538,855	6,180,859	-	25,719,714	24,351,840
Net book value of tangible capital assets	40,842,079	6,048,876	2,534,081	49,425,036	42,488,529
	2023				
Net book value of tangible capital assets	34,066,530	6,245,310	2,176,689	42,488,529	

Schedule 2

District of Ucluelet
Consolidated Schedule of Segment Disclosure
Year ended December 31, 2024

	General Government Services	Protective Services	Transportation Services	Planning and Environmental Services	Recreation and Cultural Services	Water Utility	Sewer Utility	2024 Actual
Revenue								
Taxation, net	\$ 5,631,646	\$ -	\$ -	\$ -	\$ -	\$ 118,880	\$ 126,310	\$ 5,876,836
Sale of services	12,372	-	500,550	77,970	507,238	797,850	548,548	2,444,528
Grants and contributions	4,863,229	58,813	103,223	-	313,708	62,431	-	5,401,404
Investment income	641,930	-	-	-	-	-	-	641,930
Loss from Government Business Enterprise	(16,878)	-	-	-	-	-	-	(16,878)
Other revenue from own sources	110,197	29,457	-	331,809	-	1,537	-	473,000
	11,242,496	88,270	603,773	409,779	820,946	980,698	674,858	14,820,820
Expenses								
Salaries and wages	\$ 1,133,820	\$ 480,404	\$ 383,714	\$ 432,072	\$ 1,156,673	\$ 211,989	\$ 163,143	\$ 3,961,815
Contracted services	71,001	53,105	385,034	95,786	230,227	214,557	149,292	1,199,002
Materials and supplies	41,381	137,367	224,899	10,131	371,800	56,427	45,679	887,684
Interest and other	357,949	158,793	47,524	38,575	244,722	115,228	9,843	972,634
Audit and legal	159,360	-	-	19,243	-	-	-	178,603
Telephone and utilities	66,278	36,152	88,278	-	55,662	60,179	54,744	361,293
Amortization	-	-	434,353	-	436,158	218,285	290,454	1,379,250
	1,829,789	865,821	1,563,802	595,807	2,495,242	876,665	713,155	8,940,281
Annual surplus (deficit)	\$ 9,412,707	\$ (777,551)	\$ (960,029)	\$ (186,028)	\$ (1,674,296)	\$ 104,033	\$ (38,297)	\$ 5,880,539

	General Government Services	Protective Services	Transportation Services	Planning and Environmental Services	Recreation and Cultural Services	Water Utility	Sewer Utility	2023 Actual
Revenue								
Taxation, net	\$ 4,138,030	\$ -	\$ -	\$ -	\$ -	\$ 119,040	\$ 126,480	\$ 4,383,550
Sale of services	23,622	-	474,877	(15,861)	439,925	692,932	481,714	2,097,209
Grants and contributions	3,401,712	31,468	7,000	-	1,349,277	-	-	4,789,457
Investment income	488,047	-	-	-	-	-	-	488,047
Recognition of DCC	-	-	-	-	-	-	-	-
Earnings from Government Business Enterprise	113,878	-	-	-	-	-	-	113,878
Other revenue from own sources	88,077	39,993	-	332,805	-	1,491	3,050	465,416
	8,253,366	71,461	481,877	316,944	1,789,202	813,463	611,244	12,337,557
Expenses								
Salaries and wages	\$ 933,087	\$ 406,052	\$ 467,119	\$ 306,977	\$ 1,078,647	\$ 157,920	\$ 111,810	\$ 3,461,612
Contracted services	80,994	40,532	417,896	43,678	158,664	64,890	166,267	972,921
Materials and supplies	35,146	87,416	205,434	9,729	342,811	66,632	69,879	817,047
Interest and other	476,008	119,179	50,608	1,822	263,967	46,532	2,495	960,611
Audit and legal	251,795	-	-	28,815	-	-	-	280,610
Telephone and utilities	58,736	44,304	57,952	-	51,111	57,023	41,431	310,557
Amortization	-	-	417,962	-	417,970	218,341	307,016	1,361,289
	1,835,766	697,483	1,616,971	391,021	2,313,170	611,338	698,898	8,164,647
Annual surplus (deficit)	\$ 6,417,600	\$ (626,022)	\$ (1,135,094)	\$ (74,077)	\$ (523,968)	\$ 202,125	\$ (87,654)	\$ 4,172,910

THE CORPORATION OF THE DISTRICT OF UCLUELET

2024 Statement of Financial Information

Schedule of Debts

Information on all debts for the District of Ucluelet is included in Note 11 to the Financial Statements.

Schedule of Guarantee and Indemnities

Information on all guarantees and indemnities for the District of Ucluelet is included in Note 21 to the Financial Statements

THE CORPORATION OF THE DISTRICT OF UCLUELET
2024 Statement of Financial Information

Schedule of Council Remuneration and Expenses (unaudited)

Name		Position	Remuneration (\$)	Expenses (\$)
Hoar	Jennifer	Councillor	19,582.57	6,784.05
McEwen	Marilyn	Mayor	36,643.42	10,949.28
Kennington	Ian	Councillor	21,422.54	8,041.18
Anderson	Shawn	Councillor	23,262.54	9,309.76
Maftei	Mark	Councillor	17,545.60	5,487.88
			<u>118,456.67</u>	<u>40,572.15</u>

THE CORPORATION OF THE DISTRICT OF UCLUELET
2024 Statement of Financial Information

Schedule of Employee Remuneration and Expenses (unaudited)

Name		Position	Remuneration (\$)	Expenses (\$)
Greig	Bruce	Manager of Community Planning	119,510.74	5,059.43
Fortune	Abigail	Manager of Parks and Recreation	109,733.22	1,874.44
MacIntosh	James	Director of Engineering Services	100,254.43	
Lawrence	Duane	Chief Administrative Officer	157,390.37	6,637.51
Geddes	Richard	Fire Chief	102,651.87	3,262.42
Taron	Brent	Public Works Foreman	91,880.63	2,079.00
Gudbranson	Barbara	Recreation Programmer	84,277.78	
Towgood	John	Planner 1	94,920.00	
McDiarmid	John	Utility Operator	83,087.92	2,037.00
Cadman	Jeffrey	Director of Finance	98,954.70	6,725.18
Rivera	Lyvier	Manager of Finance	82,166.23	7,430.76
Morin	Nicole	Building Inspector	92,004.63	5,948.34
Willms	Brittney	Bylaw Officer	85,113.72	
Mccullough	Samantha	Manager of HR & Communications	89,930.23	5,198.00
McRurie	Markus	Deputy Fire Chief	91,942.91	5,709.89
Olson	Gary	Assistant Public Works Foreman	82,224.08	1,179.00
Rotenberg	Joseph	Manager of Corporate Services	99,925.34	1,556.54
McAvoy	Wanda	Parks Foreman	80,868.31	
Aggregate over 75,000			\$ 1,746,837.11	\$ 54,697.51
Aggregate under 75,000			\$ 1,312,990.02	\$ 10,781.01
Totals (48)			<u>3,059,827.13</u>	<u>\$ 65,478.52</u>

The Schedule of Employee Remuneration has been prepared on a cash basis. The financial statements have been prepared on an accrual basis, and no reconciliation of this schedule with the financial statements has been prepared.

THE CORPORATION OF THE DISTRICT OF UCLUELET
2024 Statement of Severance Agreements

There were no severance agreements in 2024.

THE CORPORATION OF THE DISTRICT OF UCLUELET
2024 Statement of Financial Information

Public Bodies Report

Schedule of Payment to Supplier for the Provision of Goods and Services (unaudited)

Supplier Name	Amount (\$)
ACRD	\$ 894,129.74
ALBERNI CLAYOQUOT REGIONAL HOSPITAL DIST	\$ 205,321.89
ANDREW SHERET LIMITED	\$ 42,368.08
AON REED STENHOUSE INC.	\$ 120,652.00
ASSOCIATED FIRE & SAFETY	\$ 238,115.55
BC ASSESSMENT AUTHORITY	\$ 57,477.31
BC HYDRO	\$ 300,274.64
BOWERMAN CONSTRUCTION LTD	\$ 708,053.41
BRAKER DEVELOPMENTS LTD	\$ 28,926.57
CANADA REVENUE AGENCY	\$ 908,875.51
CIBC - VISA CENTRE	\$ 194,670.53
COVER STAR STRUCTURES LTD	\$ 49,953.12
FAITHFUL EBONY	\$ 35,492.19
FYFE WELL & WATER SERVICES	\$ 28,140.00
GRALEWICZ LINDSAY	\$ 56,539.44
GREATPACIFIC CONSULTING LTD	\$ 52,542.00
GRIP FAST CONSTRUCTION	\$ 49,479.80
HAZELWOOD CONSTRUCTION SERVICES	\$ 5,424,682.85
HUB CITY PAVING LTD.	\$ 35,427.24
J. ROBBINS CONSTRUCTION LTD	\$ 49,267.27
KASSLYN CONTRACTING	\$ 204,911.19
KINSOL TIMBER SYSTEMS	\$ 159,981.86
KOERS & ASSOCIATES ENGINEERING LTD.	\$ 62,730.03
McELHANNEY ASSOCIATES LAND SURVEYING LTD	\$ 556,894.83
MINISTRY OF FINANCE	\$ 2,121,372.71
MISCELLANEOUS CHEQUE	\$ 193,802.83
MISCELLANEOUS EFT	\$ 40,406.00
MISCELLANEOUS VISA	\$ 61,118.21
MNP LLP	\$ 28,665.01
MUNICIPAL FINANCE AUTHORITY of BC	\$ 331,854.36
MUNICIPAL INSURANCE ASSOCIATION OF B.C.	\$ 29,161.72
MUNICIPAL PENSION PLAN	\$ 487,411.45
NORTH ISLAND COMMUNICATIONS	\$ 50,253.57
OZZARD ENVIRONMENTAL INC.	\$ 67,380.81
RIDGELINE MECHANICAL LTD	\$ 98,721.24
SALTWATER BUILDING CO. LTD	\$ 877,741.80
SUN LIFE ASSURANCE COMPANY OF CANADA	\$ 220,502.66
TELUS COMMUNICATIONS INC.	\$ 60,912.79

Supplier Name	Amount (\$)
UCLUELET CHAMBER OF COMMERCE	\$ 39,500.00
UCLUELET CONSUMER'S CO-OPERATIVE ASSN	\$ 78,450.43
UCLUELET RENT-IT CENTER LTD	\$ 85,343.49
UKEE INFO TECH	\$ 78,570.70
URBAN SYSTEMS LTD.	\$ 89,589.01
VANCOUVER ISLAND REGIONAL LIBRARY	\$ 205,897.00
VIDKA HOLDINGS LTD.	\$ 172,631.25
WINDSOR PLYWOOD - UCLUELET DIV.	\$ 26,633.58
WORKSAFE BC	\$ 57,993.57
WUTZKE MAURICE	\$ 53,849.46
YOUNG ANDERSON	\$ 141,668.87
Payments Made (Vendors Over \$25000)	\$ 16,164,339.57
Miscellaneous Payments (\$25000 and Under)	\$ 1,478,999.85
TOTAL Payments	\$ 17,643,339.42

Payments for the Purposes of Grants Contributions (GIA)

Recipient	Amount (\$)
COASTAL QUEER ALLIANCE	\$ 2,500.00
PACIFIC RIM ARTS SOCIETY	\$ 3,000.00
REDDFISH RESTORATION	\$ 2,087.00
PAULA ROSS DANCE SOCIETY C/O COURTNEY	\$ 2,250.00
RAINCOAST EDUCATION SOCIETY	\$ 7,162.00
UCLUELET SECONDARY SCHOOL	\$ 500.00
TUGWELL FIELD DOG PAR C/O SUSAN WRIGHT	\$ 750.00
SURFRIDER PACIFIC RIM	\$ 3,398.00
TOTAL	\$ 21,647.00

The Schedule of Payment to Suppliers for the Provision of Goods and Services has been prepared on a cash basis, and due to the limitations imposed by the accounts payable system includes certain disbursements that are not purchases of goods and services. The financial statements have been prepared on an accrual basis, and no reconciliation of this schedule with the financial statement has been prepared.