



PEACE RIVER REGIONAL DISTRICT

Peace River Regional District

Financial Statements

For the fiscal year ended December 31, 2022

diverse. vast. abundant.



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Statement of Management's Responsibility

The accompanying financial statements of the Peace River Regional District ("Regional District") are the responsibility of management and have been approved by the Board of Directors.

The financial statements have been prepared by management in accordance with the significant accounting policies as set out in Note 2 to the financial statements and comply with the Canadian Public Sector Accounting Standards ("PSAS") as set by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants of Canada and the governing legislation. The financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

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

Directors are composed entirely of individuals who are neither management nor employees of the Regional District. Directors are responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. Directors fulfill these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. Directors are also responsible for recommending the appointment of the Regional District's external auditors.

The financial statements have been audited by Beswick Hildebrandt Lund (BHL) CPA in accordance with Canadian generally accepted auditing standards on behalf of the Regional District. BHL CPA has full access to the Board of Directors.


Shawn Dahlen, Chief Administrative Officer


Roxanne Shepherd, Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Peace River Regional District

Opinion

We have audited the financial statements of Peace River Regional District (the Entity), which comprise the statement of financial position as at December 31, 2022, and the statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2022, and the results of its operations and cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standard.

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 Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

Partners

Allison Beswick CPA, CA
Norm Hildebrandt CPA, CA
Robin Lund CPA, CGA

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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 Entity'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 Entity'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 Entity 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

Beswick Hildebrandt Lund

Chartered Professional Accountants

Prince George, British Columbia

May 4, 2023

Peace River Regional District
Statement of Financial Position

As at December 31

	2022	2021
FINANCIAL ASSETS		
Cash and cash equivalents (Note 3)	16,436,670	19,413,307
Accounts receivables (Note 4)	2,762,973	1,934,436
Investments (Note 5)	59,946,567	54,765,681
Reserve deposits (Note 6)	1,972,978	1,898,495
Financial assets before member municipalities	81,119,188	78,011,919
Loans receivables (Note 7 and 11)	57,729,625	51,753,533
	138,848,813	129,765,452
FINANCIAL LIABILITIES		
Accounts payable and accrued liabilities (Note 8)	4,569,545	4,851,594
Deferred revenue (Note 9)	41,026	52,463
Landfill closure and post-closure care (Note 10)	7,555,043	8,761,255
Debt (Note 11)	12,987,447	14,280,260
Other liabilities (Note 12)	2,860,014	2,700,084
Financial liabilities before member municipalities	28,013,075	30,645,656
Other debt (Note 7 and 11)	57,729,625	51,753,533
	85,742,700	82,399,189
NET FINANCIAL ASSETS	53,106,113	47,366,263
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 13)	71,329,490	61,115,051
Prepaid expenses	136,384	103,971
	71,465,874	61,219,022
ACCUMULATED SURPLUS (Note 14 and 15)	124,571,987	108,585,285

COVID-19 (Note 17)

Contingent liabilities (Note 18)

Budget (Note 19)

Municipal pension plan (Note 20)

Related parties (Note 21)

Comparative figures (Note 22)

Segment reporting (Note 23)

Approved by 

Chairperson

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

Peace River Regional District
Statement of Operations and Accumulated Surplus
For the fiscal years ended December 31

	2022 Budget (Note 19)	2022	2021
REVENUE (SCHEDULE 1)			
Requisitions	32,007,367	32,007,367	27,680,275
Grants-in-lieu	1,389,200	1,956,786	1,760,318
Interest Income	-	746,543	569,477
Fees, Charges, and Other	10,174,145	10,960,069	8,736,368
Government Transfers (Note 16)	680,275	919,369	820,112
	<u>44,250,987</u>	<u>46,590,134</u>	<u>39,566,550</u>
EXPENSES (SCHEDULE 1)			
General Government	33,663,184	7,717,923	5,963,318
Environmental Services	10,044,969	8,530,146	11,839,303
Protective Services	4,356,084	4,219,629	3,869,457
Planning and Development	1,991,983	1,074,578	1,317,774
Recreation and Culture	11,973,930	11,915,673	11,717,681
Sewer Utilities	1,559,881	1,575,472	1,641,427
Water Utilities	814,797	676,703	668,654
	<u>64,404,828</u>	<u>35,710,124</u>	<u>37,017,614</u>
Annual Surplus, Before Other	<u>(20,153,841)</u>	<u>10,880,010</u>	<u>2,548,936</u>
OTHER			
Government transfers related to capital (Note 16)	5,784,610	5,106,692	5,220,034
Member municipalities interest received	6,804,132	3,257,358	2,940,224
Less: Member municipalities interest expense	(2,932,921)	(3,257,358)	(2,940,224)
	<u>9,655,821</u>	<u>5,106,692</u>	<u>5,220,034</u>
Annual Surplus	<u>(10,498,020)</u>	<u>15,986,702</u>	<u>7,768,970</u>
Accumulated Surplus, Beginning of Year	<u>108,585,285</u>	<u>108,585,285</u>	<u>100,816,315</u>
Accumulated Surplus, End of Year (Note 14 and 15)	<u><u>98,087,265</u></u>	<u><u>124,571,987</u></u>	<u><u>108,585,285</u></u>

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

Peace River Regional District
Statement of Change in Net Financial Assets
For the fiscal years ended December 31

	2022 Budget (Note 19)	2022	2021
Annual Surplus	(10,498,020)	15,986,702	7,768,970
Change in tangible capital assets	(8,733,363)	(12,278,367)	(3,291,816)
Amortization of tangible capital assets	-	2,828,553	2,610,572
Change in prepaid expense	-	(32,413)	(16,991)
Gain on disposals	(344,498)	(315,657)	(7,730)
Other non-cash charges to operations	-	(448,968)	(36,472)
Change in net financial assets	(19,575,881)	5,739,850	7,026,533
Net Financial Assets, Beginning of Year	47,366,263	47,366,263	40,339,730
Net Financial Assets, End of Year	27,790,382	53,106,113	47,366,263

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

Peace River Regional District
Statement of Cash Flows
For the fiscal years ended December 31

	2022	2021
Operating		
Annual Surplus	15,986,702	7,768,970
Non-cash items:		
Amortization	2,828,553	2,610,572
Gain on disposals	(315,657)	(7,730)
Other non-cash items	(448,968)	(36,472)
Decrease (increase) in non-cash assets:		
Accounts receivables	(828,537)	413,007
Prepaid expenses	(32,413)	(16,991)
Increase (decrease) in non-cash liabilities:		
Accounts payable and accrued liabilities	(282,049)	694,462
Deferred revenue	(11,437)	(72,987)
Landfill closure and post-closure care	(1,206,212)	1,724,917
Other liabilities	159,930	31,797
	15,849,912	13,109,545
Financing		
Change in reserve deposits	(74,483)	(31,754)
Change in debt	(1,292,813)	(2,460,220)
Change in other debt	5,976,092	(5,569,230)
Decrease in municipal debt charges recoverable	(5,976,092)	5,569,230
	(1,367,296)	(2,491,974)
Capital		
Change in tangible capital assets	(12,278,367)	(3,291,816)
Investing		
Increase in investments	(5,180,886)	(8,739,187)
Change in cash and cash equivalents	(2,976,637)	(1,413,432)
Cash and cash equivalents, beginning of year	19,413,307	20,826,739
Cash and cash equivalents, end of year	16,436,670	19,413,307

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

Peace River Regional District

Notes to the Financial Statements

For the fiscal years ended December 31

The accompanying notes are an integral part of these financial statements. The following explains the significant accounting policies and reporting principles underlying these statements. The notes also provide relevant supplementary information and explanations.

1. The Peace River Regional District

The Peace River Regional District (the "Regional District") was incorporated on October 31, 1987 under the provisions of the Local Government Act, a statute of the Province of British Columbia. The Regional District provides regional services such as: protective services, environmental services, community planning and development, recreation and culture, water and sewer utilities, debt and general government operations. Per the province of British Columbia, the Regional District has three roles: provide regional wide services, provide inter-municipal or sub-regional services, and act as the general local government for electoral areas. A key responsibility of the Regional District is to provide debt financing to member municipalities through the Municipal Finance Authority of British Columbia (MFA).

The Regional District is governed by a twelve-member Board of Directors representing seven member municipalities and four electoral areas. The Directors also serve as members of the Peace River Regional Hospital District. The board votes on resolutions and bylaws governing the region on all matters delegated to regional districts under provincial statutes.

2. Significant Accounting Policies

The financial statements of the Regional District are prepared by management in accordance with Canadian Public Sector Accounting Standards (PSAS) as recommended by the Public Sector Accounting Board of Chartered Professional Accountants of Canada. Significant accounting policies adopted by the Regional District are as follows:

(a) Reporting entity

The financial statements include all the assets, liabilities, accumulated surplus, revenue and expenses of the Regional District's service activities and funds.

(b) Basis of accounting

The Regional District follows the accrual method of accounting for revenue and expenses. Revenues are accounted for in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or the creation of a legal obligation to pay. Inter-entity balances and transactions are eliminated.

(c) Cash and cash equivalents

Cash is held by the Regional District in its general bank and other high-interest savings account.

Peace River Regional District
Notes to the Financial Statements

For the fiscal years ended December 31

(d) Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period.

Significant estimates include assumptions used in estimating useful lives of tangible capital assets, estimating provisions for accrued liabilities, estimating the remaining useful life of the landfill and related post-closure liability and in performing actuarial valuations of employee future benefits. Actual results could differ from these estimates.

(e) Requisitions

The Regional District requisitions taxation from each member municipality and the electoral areas for their portion for services for which they participate. These requisitions are levied through the municipalities and the Province's Surveyor of Taxes (for electoral areas) to tax-payers and funds are provided to the Regional District by August 1 of each year.

(f) Employee future benefits

The Regional District and its employees make contributions to the Municipal Pension Plan ("The Plan"), as a multi-employer, defined benefit pension plan. Contributions are expensed as incurred.

(g) Government transfers

Government transfers are transfers of monetary assets to the Regional District that are not the result of an exchange transaction, a direct financial return, or is expected to be repaid in the future. Government transfers, which include legislative grants, are recognized as revenue in the financial statements when the transfer is authorized, and any eligibility criteria have been met and reasonable estimates of amounts can be determined.

If transfer stipulations give rise to an obligation that meets the definition of a liability, the resulting liability is deferred in the financial statements and recognized in the Statement of Operations as the stipulation liabilities are settled.

(h) Loans receivable

Loans receivable consists of amounts that are recoverable from member municipalities or other local governments with respect to outstanding debentures or other long-term debt pursuant to annexation orders or joint capital undertakings. These recoveries are recorded at a value that equals the offsetting portion of the unmatured long-term debt, less actuarial requirements for the retirement of any sinking fund debentures.

(i) Landfill closure and post-closure liability

Pursuant to the Ministry of Environment's Landfill Criteria for Municipal Solid Waste, the Regional District is required to fund the closure of their landfill sites and provide for post-closure care of the facilities.

Peace River Regional District
Notes to the Financial Statements

For the fiscal years ended December 31

(i) Landfill closure and post-closure liability continued

Closure and post-closure activities include the final clay cover and landscaping, as well as surface and ground water monitoring, leachate control, and vision inspection. The requirement is being provided for over the estimated remaining life of the landfill site based on usage.

(j) Financial instruments

The Regional District recognizes its financial instruments when the Regional District becomes party to the contractual provisions of the financial assets and liabilities originated and issued in a related party transaction with management. Financial instruments consist of cash, portfolio investments, receivables, debt and accounts payable.

Unless otherwise noted, it is management's opinion that the Regional District is not exposed to significant interest rate, currency or credit risk from these financial instruments.

(k) Debt and other debt

The Regional District's long-term debt and the member municipalities long-term debt are recorded net of repayments and actuarial adjustments.

(l) Demand notes

The Regional District's debt instruments through the MFA require execution of demand notes. Management has reported the demand notes as contingent liabilities in compliance with PSAS.

(m) Segmented information

The Regional District's segments are distinguishable activities or groups of activities for which it is reasonable to separately report financial information. The Regional District provides segmented information in schedules to the financial statements.

(n) Non-financial assets

Non-financial assets are held for use in the provision of goods and services but are not available to discharge existing liabilities. These assets may have a useful life extending beyond the current year and are not intended for sale in the ordinary course of the Regional Districts operations.

(i) 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 cost, less the residual value of the tangible capital asset (excluding land), is amortized on a straight-line basis over the estimated useful life as follows:

Peace River Regional District
Notes to the Financial Statements

For the fiscal years ended December 31

(i) Tangible capital assets continued

Land	---
Parks Infrastructure	15 - 50 years
Buildings	30 - 50 years
Equipment (machinery and other)	10 - 15 years
Equipment (vehicles)	10 - 20 years
Equipment (computers)	5 years
Water and Sewer Utilities	40 years
Landfills	25 - 100 years
Transfer Stations	50 years

Tangible capital assets, including assets under construction, are recorded at cost. Amortization is charged over the assets useful life and commences when the asset is acquired. Full amortization is charged in the year of acquisition and no amortization is charged in the year of disposal. Assets under construction are not amortized until the assets are available for use.

(ii) Contributions of tangible capital assets

Contributed tangible capital assets are recognized at fair value (using various methods such as actual developer costs, appraisals, assessed values or professional estimates) at the date of contribution and are also recognized as revenue. When an estimate of fair market value cannot be made, the tangible capital asset is recognized at a nominal value.

(o) Future accounting pronouncements

The standards noted below were not in effect for the year ended December 31, 2022, therefore, have not been applied in preparing these financial statements. Management is assessing the impact of these standards on future Statements.

Standards applicable for fiscal years beginning on or after April 1, 2022:

PS 3450 - Financial instruments establishes standards on how to account for and report all types of financial instruments including derivatives.

PS 2601 - Foreign Currency Translation, which replaces PS 2600, establishes standards on how to account for an report transactions that are denominated in a foreign currency in government financial statements.

PS 1201 - Financial Statement Presentation, which replaces PS 1200, establishes general reporting principles and standards for the disclosure of information in government financial statements. The Standard introduces the Statement of Remeasurement Gains and Losses, which reports changes in the values of financial assets and financial liabilities arising from their remeasurement at current exchange rates and/or fair value.

Peace River Regional District
Notes to the Financial Statements

For the fiscal years ended December 31

(o) Future accounting pronouncements continued

PS 3041 - Portfolio Investments, which replaces PS 3040, establishes standards on how to account for and report portfolio investments in government financial statements.

PS 3280 - Asset Retirement Obligations, establishes standards on how to account for and report a liability for asset retirement obligations.

Standards applicable for fiscal years beginning on or after April 1, 2023:

PS 3400 - Revenue, establishes standards on how to account for and report on revenue, specifically differentiating 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.

3. Cash and cash equivalents	2022	2021
Cash	4,583,199	2,104,418
Cash equivalents	11,853,471	17,308,889
	16,436,670	19,413,307

The Regional District's general cash is held for general operations and delivery of regional services. The cash is held at a Canadian chartered bank and earns interest at the current prevailing rates.

Cash equivalents are held in High Interest Savings Accounts (HISA). Investments with an original maturity of three months or less are considered cash equivalents.

4. Accounts receivable	2022	2021
Provincial government	8,860	10,035
Goods and services tax	400,075	269,961
Trade receivables	1,356,366	1,113,817
Other	997,672	540,623
	2,762,973	1,934,436

Peace River Regional District
Notes to the Financial Statements

For the fiscal years ended December 31

5. Investments	2022	2021
Canaccord Investments	39,906,031	39,214,414
MFABC	14,928,207	15,551,267
BMO	5,112,329	
	59,946,567	54,765,681

The Regional District has invested in Guaranteed Investment Certificates (GIC) managed by Canaccord Genuity Corp. and the Bank of Montreal. The interest accrued and the interest rates on these investments vary as follows:

Investment Description	Principal	Interest	Purchase Date	Maturity Date	Interest Rate
GIC - CCS	\$4,000,000	\$69,304	6/10/2022	03/07/2023	3.10%
GIC - CONNECT	4,068,600	4,866	12/22/2022	12/22/2023	4.85%
GIC - CONNECT	5,176,981	47,330	10/21/2022	10/23/2023	4.70%
GIC - DUCA	6,000,000	56,689	10/06/2022	10/06/2023	4.01%
GIC - FCAL	7,665,710	72,247	10/06/2022	10/06/2023	4.00%
GIC - HAVENTREE	6,000,000	123,904	7/23/2021	01/13/2023	1.40%
GIC - HAVENTREE	6,500,000	120,400	8/19/2021	02/21/2023	1.35%
	\$39,411,291	\$494,740			
GIC - BMO	\$ 5,000,000	\$112,329	6/9/2022	6/9/2023	4.00%

The Regional District also has financial assets held by MFABC in various accounts that earn between 4.41-5.86 percent.

6. Reserve deposits	2022	2021
Member municipalities		
MFA Debt Resv Dep - Chetwynd	47,847	46,802
MFA Debt Resv Dep - Dawson Creek	603,925	585,745
MFA Debt Resv Dep - Fort St John	773,195	688,921
MFA Debt Resv Dep - Hudson Hope		528
MFA Debt Resv Dep - Tumbler Ridge	33,041	32,320
	1,458,008	1,354,316
Regional district		
MFA Debt Resv Dep - Regional District	514,970	544,179
	514,970	544,179
	1,972,978	1,898,495

Peace River Regional District
Notes to the Financial Statements

For the fiscal years ended December 31

6. Reserve deposits continued

With respect to amounts financed through the MFA, the Regional District is required to pay annual installments of principal and interest relative to any borrowing for its own purposes and on behalf of member municipalities. This amount may be paid either in full or in an amount of cash equal to 1% of the principal amount borrowed together with a non-interest bearing demand note for the balance.

If, at any time, the MFA does not have sufficient funds to meet payments or sinking fund contributions due on its obligations, the payments or sinking fund contributions shall be made from the Debt Reserve Fund. The demand notes payable to the MFA and receivable from member municipalities are callable only if there are additional requirements to be met to maintain the level of the debt reserve fund.

The Regional District debt, under provisions of the Local Government Act, is a direct, joint and several liability of the Regional District and each member municipality within the Peace River Regional District. The demand notes on all debt are contingent in nature and therefore, excluded from the Statement of Financial Position under the provisions of PS 3300 Contingent Liability (Note 18).

7. Loans receivables

	2022	2021
Dawson Creek	19,963,371	18,151,878
Chetwynd	3,281,175	3,457,755
Fort St. John	34,097,151	29,570,070
Hudson's Hope		3,056
Tumbler Ridge	387,928	570,774
	57,729,625	51,753,533

Under the Local Government Act and Community Charter, member municipalities are required to secure borrowing arrangements with the MFA through the Regional District. Under these terms, member municipalities are required to pay the Regional District amounts required to discharge their obligations respectively. Any default in payment is the liability of the Regional District.

8. Payables

	2022	2021
Federal governments	1,908	5,348
Grants in-aid	48,203	113,536
Vacation and banked overtime	60,938	57,286
Trade Payables	4,044,411	4,057,035
Other	414,085	618,389
	4,569,545	4,851,594

Peace River Regional District
Notes to the Financial Statements

For the fiscal years ended December 31

9. Deferred revenue	December 31, 2021	Externally restricted inflows	Revenue earned	December 31, 2022
Bldg Insp-Demo & Temp Deposits	11,500			11,500
Deferred Revenue - Various		7,500		7,500
Deferred Revenue - Water Credits	18,359	92,823	(89,156)	22,026
Deferred Revenue - Debenture Principal	22,604		(22,604)	
	52,463	100,323	(111,760)	41,026

Monies received for specific purposes that are externally restricted by legislation, regulation or agreement and are not available for general purposes are accounted for as deferred revenue on the Statement of Financial Position. The revenue is recognized on the Statement of Operations in the period when related expenses are incurred and/or services performed and certain stipulations have been met.

10. Landfill liability	Total Estimated Future Costs (NPV)	2022 Liability for Closure	Future Liability
Fort St. John	10,606,752	4,123,725	6,483,027
Bessborough	3,049,662	668,054	2,381,608
Chetwynd	4,571,801	2,420,533	2,151,268
Dawson Creek	156,438	156,438	
Closed	186,293	186,293	
	18,570,946	7,555,043	11,015,903
	Total Estimated Future Costs (NPV)	2021 Liability for Closure	Future Liability
Fort St. John	10,004,684	4,275,481	5,729,203
Bessborough	3,170,679	653,422	2,517,257
Chetwynd	5,477,168	3,488,893	1,988,275
Dawson Creek	156,891	156,891	
Closed	186,568	186,568	
	18,995,990	8,761,255	10,234,735

The estimated liability for these costs are recognized as the landfill site's capacity is used. Estimated total expenses represent the sum of the discounted future cash flows for closure and post-closure care activities at the Regional District's average long-term borrowing rate of 2.9% (2021 - 2.84%).

Landfill closure and post-closure care requirements have been defined in accordance with the Ministry of Environment and Climate Change Strategy (MoECCS) Landfill Criteria for Municipal Solid Waste. These requirements include:

- Regular monitoring for any impacts of landfill sites to the surrounding environment via surface water, ground water, and erosion/settlement.
- Mitigation of surface water run-off by construction of final cover and landscaping progressively in phases to avoid exposure of waste to the environment.

Peace River Regional District
Notes to the Financial Statements

For the fiscal years ended December 31

10. Landfill liability continued

- Mitigation of landfill gas (LFG) via installation of gas collection systems and associated monitoring, which prevents migration of greenhouse gases offsite resulting from the breakdown of waste.

The reported liability reflects the costs to meet the aforementioned requirements and are calculated based on:

- "Design Operations and Control Plans" (DOCP's) - a manual describing how a landfill is built and airspace is consumed, reviewed, and updated every 5 years.
- Annual Landfill Reports - landfill site report describing how much waste was received and how much landfill airspace was consumed in the previous year.
- Budget vs. actual costs.

These reports are compiled by qualified professionals and are based on landfill capacity consumed, modeling, annual site surveys, budgeted costs vs. actuals, etc. and represent the best information available to management. This information in turn is used to estimate reported liability for the PRRD landfills. It is understood that significant changes to estimated total expenses, capacity consumed vs. total capacity will affect reported liability for these landfill sites.

	Total Capacity m3	Remaining Capacity m3	Remaining Years
Bessborough	2,361,000	1,843,803	46
Chetwynd	224,800	105,780	7
North Peace	1,777,210	1,086,261	17

The Regional District has an additional 27 (2021 - 22) closed landfill sites in various stages of post closure care.

11. Debt and other debt

	2022	2021
South Peace Multiplex	3,402,045	4,470,652
Chetwynd Recreation Centre	3,521,082	3,896,925
Buick Creek Arena	1,141,959	1,263,853
Solid Waste	3,198,020	4,291,242
Harper Sewer		213,395
Dawson Creek/Pouce Coupe Fire	116,077	144,193
911 Emergency Telephone System	1,608,264	
	12,987,447	14,280,260
Member municipality debt		
Chetwynd	3,281,175	3,457,755
Dawson Creek	19,963,371	18,151,878
Fort St. John	34,097,151	29,570,070
Hudson's Hope		3,056
Tumbler Ridge	387,928	570,774
	57,729,625	51,753,533
	70,717,072	66,033,793

Peace River Regional District
Notes to the Financial Statements

For the fiscal years ended December 31

11. Debt and other debt continued

Under the Local Government Act, the Regional District and member municipalities can secure financing for certain capital expenditures as noted above.

The following are the borrowing issues from MFA for the Regional District, which is comprised of the debt of the Regional District and its member municipalities.

Issue No.	SI Bylaw	Interest Rate	Maturity Date	Regional District	Member Municipality	Balance at Dec 31, 2022
ISSUE-0080	Bylaw 1453 & 1460	2.85	Oct-23	76,421	28,684	105,105
ISSUE-0081	Bylaw 1493	2.85	Apr-24	-	256,404	256,404
ISSUE-0085	Bylaw 1507	2.25	Dec-24	-	569,604	569,604
ISSUE-0095	Bylaw 1540 & 1596	4.9/0.91	Oct-25	3,402,045	60,036	3,462,081
ISSUE-0097	Bylaw 1618	1.53	Apr-26	-	169,065	169,065
ISSUE-0101	Bylaw 1693 & 1695	3.39	Apr-27	-	1,239,295	1,239,295
ISSUE-0102	Bylaw 1729 & 1737	3.9	Dec-27/Dec-37	-	11,329,486	11,329,486
ISSUE-0103	Bylaw 1777	2.65	Apr-28/Apr-38	-	6,958,651	6,958,651
ISSUE-0105	Bylaw 1840 & 1844	2.25	Jun-24-Jun-29	-	648,054	648,054
ISSUE-0110	Bylaw 1879, 1880, 1882	1.28	Apr-30	4,663,042	213,347	4,876,389
ISSUE-0118	Bylaw 1998 & 2000	3.39	Apr-32	-	196,352	196,352
ISSUE-0121	Bylaw 2020 & 2024	2.90	Oct-32	-	2,387,256	2,387,256
ISSUE-0124	Bylaw 2051	3.15	Apr-23	-	320,082	320,082
ISSUE-0126	Bylaw 2083 & 2084	3.85	Sept-23/Sept-33	-	3,608,844	3,608,844
ISSUE-0127	Bylaw 2078	3.30	Apr-24	437,191	-	437,191
ISSUE-0130	Bylaw 2138 & 2142	3.00	Oct-24/Oct-34	-	1,783,842	1,783,842
ISSUE-0131	Bylaw 2188 & 2192	2.20	Apr-25/Apr-35	-	1,777,010	1,777,010
ISSUE-0133	Bylaw 2209 & 2210	2.75	Oct-25/Oct/35	-	10,102,633	10,102,633
ISSUE-0141	Bylaw 2270 & 2280	2.80	Apr-27/Apr-37	-	1,298,139	1,298,139
ISSUE-0142	Bylaw 2281 & 2293	3.15	Oct-27/Oct-37	2,684,407	1,755,802	4,440,209
ISSUE-0145	Bylaw 2313	3.15	Apr-28/Apr-38	-	917,691	917,691
ISSUE-0147	Bylaw 2347	2.66	Apr-39	-	343,624	343,624
ISSUE-0157	Bylaw 2469 & 2470	3.36	Apr-32/Apr-42	-	11,603,967	11,603,967
ISSUE-0158	Bylaw 2488	4.09	Sep-42	-	161,757	161,757
				11,263,106	57,729,625	68,992,731
Equipment Financing		4.51	Sep-26	116,077	-	116,077
Short-Term Financing		4.75	Dec-27	1,608,264	-	1,608,264
				12,987,447	57,729,625	70,717,072

Peace River Regional District
Notes to the Financial Statements

For the fiscal years ended December 31

11. Debt and other debt continued

The principal repayments and actuarial amounts recognized on the total debt outstanding for future years is as follows:

Year	Regional District	Member Municipality	Total
2023	1,689,037	4,497,229	6,186,266
2024	1,660,078	4,216,390	5,876,468
2025	1,504,900	3,410,859	4,915,759
2026	818,316	3,221,606	4,039,922
2027	783,661	3,200,349	3,984,010
2028 & Thereafter	6,531,455	39,183,192	45,714,647
Total	12,987,447	57,729,625	70,717,072

12. Other Liabilities

	2022	2021
Accrued interest	887,037	801,589
Debt reserves	1,972,977	1,898,495
	2,860,014	2,700,084

Peace River Regional District
Notes to the Financial Statements

For the fiscal years ended December 31

13. Tangible Capital Assets	2021 Cost	Current Additions	Disposals	2022 Cost	2021 Accumulated Amortization	Disposals	Current Amortization	2022 Accumulated Amortization	2022 Net Book Value	2021 Net Book Value
Land	348,766	580,545	(1)	929,310	-	-	-	-	929,310	348,766
Buildings	33,393,836	2,268,907	(162,228)	35,500,515	16,470,507	(87,603)	750,684	17,133,588	18,366,927	16,923,329
Equipment - computer	1,077,321	147,995	(364,785)	860,531	785,254	(353,741)	121,293	552,806	307,725	292,067
- machinery and other	3,990,464	184,930	(196,946)	3,978,448	2,927,167	(181,766)	211,417	2,956,818	1,021,630	1,063,297
- vehicles	4,698,363	519,161	(171,632)	5,045,892	1,894,046	(141,515)	326,281	2,078,812	2,967,080	2,804,317
Landfills	24,202,846	2,295,044	-	26,497,890	4,181,924	-	844,987	5,026,911	21,470,979	20,020,922
Parks	498,058	72,704	-	570,762	298,187	-	21,602	319,789	250,973	199,871
Sewer	18,218,763	315,404	-	18,534,167	6,950,417	-	458,984	7,409,401	11,124,766	11,268,346
Water	3,901,595	-	-	3,901,595	486,368	-	93,305	579,673	3,321,922	3,415,227
Work in progress	4,778,909	6,789,269	-	11,568,178	-	-	-	-	11,568,178	4,778,909
	95,108,921	13,173,959	(895,592)	107,387,288	33,993,870	(764,625)	2,828,553	36,057,798	71,329,490	61,115,051

Total contributed Tangible Capital Assets received during the year was \$292,000 (2021 - \$0).

Peace River Regional District
Notes to the Financial Statements

For the fiscal years ended December 31

14. Reserve Funds	2022	2021
Appropriated surplus		
Appr. Surplus - Gas Tax	6,926,209	7,459,979
Appr. Surplus - SW Capital	6,107,043	5,002,882
Appr. Surplus - Rural Loan Fund	5,397,816	5,484,160
Appr. Surplus - PRA Area C	4,153,875	4,147,260
Appr. Surplus - PRA Area E	3,951,795	3,280,282
Appr. Surplus - NP Pool Bldg Replacment	3,852,619	3,783,376
Appr. Surplus - Solid Waste	3,751,740	2,689,911
Appr. Surplus - Chetwynd Pool Cap.	2,865,976	2,856,126
Appr. Surplus - F/S Area E	2,826,216	2,826,474
Appr. Surplus - F/S Area D	2,277,714	3,018,052
Appr. Surplus - Chetwynd Arena Cap.	2,241,309	2,141,362
Appr. Surplus - PRA Area D	2,197,988	2,064,356
Appr. Surplus - Landfill Closure	1,958,441	1,699,503
Appr. Surplus - NP Leisure Pool Cap.	1,955,121	2,823,171
Appr. Surplus - PRA Area B	1,709,561	908,833
Appr. Surplus - F/S Area B	1,269,462	1,480,127
Appr. Surplus - PR Agreement Comm	1,102,050	1,082,243
Appr. Surplus - F/S Area C	1,064,548	1,134,547
Appr. Surplus - CLFD Cap.	680,315	387,604
Appr. Surplus - CL Sewer Cap.	676,413	677,264
Appr. Surplus - CL Truck Rec. Facility	614,478	603,434
Appr. Surplus - Covid Reserve	530,518	813,449
Appr. Surplus - Insurance	492,579	483,726
Appr. Surplus - Human Resources	474,940	466,404
Appr. Surplus - Emergency Planning	433,145	425,361
Appr. Surplus - Green "Carbon" Projects	423,199	159,610
Appr. Surplus - DC/PC Fire Cap.	402,935	248,491
Appr. Surplus - CL Treatment/Disposal	379,205	372,389
Appr. Surplus - Building Cap.	375,104	1,390,760
Appr. Surplus - Buick Creek Arena Cap.	373,526	300,137
Appr. Surplus - Feasibility	370,761	364,097
Appr. Surplus - 911 Emerg. Cap.	339,629	333,525
Appr. Surplus - DCC	324,776	302,040
Appr. Surplus - Area B Potabe H2O	306,006	151,346
Appr. Surplus - ISP Reserve	298,104	292,746
Appr. Surplus - Sub Reg Rur Rec (Insur)	227,232	198,288
Appr. Surplus - MLFD Apparatus Cap.	192,975	
Appr. Surplus - Fleet Vehicle Cap.	186,877	153,218
Appr. Surplus - Regional Parks Cap.	181,491	153,369

Peace River Regional District
Notes to the Financial Statements

For the fiscal years ended December 31

14. Reserve Funds continued	2022	2021
Appr. Surplus - Chetwynd Leisure Centre	154,116	151,346
Appr. Surplus - Area B Potable H2O Cap.	154,116	151,346
Appr. Surplus - Weeds	151,890	
Appr. Surplus - Buick Creek Arena	147,428	134,834
Appr. Surplus - BCR/PRA	127,511	132,170
Appr. Surplus - Financial Serv.	119,141	117,000
Appr. Surplus - Medical Scholarship	109,451	107,484
Appr. Surplus - CL Sewer	107,115	105,190
Appr. Surplus - CLFD	106,296	79,525
Appr. Surplus - Election Reserve	102,380	100,540
Appr. Surplus - FSJ Sewer Cap.	100,457	74,332
Appr. Surplus - Information Tech.	100,016	98,218
Appr. Surplus - Mgmt.of Development	100,000	
Appr. Surplus - Clearview Arena	89,384	87,777
Appr. Surplus - Reg. Parks	80,931	64,560
Appr. Surplus - Kelly Lake Comm. Hall	66,676	58,732
Appr. Surplus - Chet Arena	61,498	50,449
Appr. Surplus - Chet Rural Fire Cap.	58,133	
Appr. Surplus - Chilton Sewer Cap.	56,252	35,353
Appr. Surplus - Harper Sewer Cap.	54,572	27,393
Appr. Surplus - FSJ Sewer	53,942	52,972
Appr. Surplus - NP Leisure Pool	51,372	50,449
Appr. Surplus - Chetwynd Rural Fire	50,113	
Appr. Surplus - FSJ Water Cap.	40,837	40,103
Appr. Surplus - Tomslake Fire	40,349	39,624
Appr. Surplus - Harper Sewer	40,194	36,743
Appr. Surplus - Friesen Sewer Cap.	38,550	17,970
Appr. Surplus - Chilton Sewer	35,309	34,674
Appr. Surplus - Kelly Lake Sewer Cap.	32,743	12,267
Appr. Surplus - FSJ Water Reserve	31,249	30,687
Appr. Surplus - Rolla Sewer Cap.	31,154	10,706
Appr. Surplus - North Pine TV	28,909	27,114
Appr. Surplus - Kelly Lake Comm. Hall	28,432	27,921
Appr. Surplus - Friesen Sewer	26,822	21,430
Appr. Surplus - MLFD Cap.	24,768	24,323
Appr. Surplus - Rolla Sewer	4,350	7,736
Appr. Surplus - Rolla Dyking	1,575	165
Appr. Surplus - Kelly Lake Sewer	885	869
	66,502,607	64,171,904

Peace River Regional District
Notes to the Financial Statements

For the fiscal years ended December 31

14. Reserve funds continued

The Regional Districts reserves were established by bylaw under section 377 of the Local Government Act. Legislation requires that money in the reserve fund must be used for the purpose for which the fund was established. The bylaw allows for the establishment of an operating and capital reserve which are an important funding sources for the Regional District.

15. Accumulated Surplus

	2022	2021
Unappropriated surplus (Deficit)	31,865,614	14,652,767
Reserve funds (Note 14)	66,502,607	64,171,904
Equity in tangible capital assets	26,203,766	29,760,614
	124,571,987	108,585,285

16. Government Transfers

	2022	2021
Operations		
Province of British Columbia	919,369	820,112
Capital		
Province of British Columbia	19,823	
Federal	1,063,245	2,098,834
Other	4,023,624	3,121,200
	5,106,692	5,220,034
	6,026,061	6,040,146

Government transfers, which include legislative grants, are recognized as revenue in the financial statements when the transfer is authorized and any eligibility criteria are met, except to the extent that the transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when the transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

The Regional District has received COVID Restart funding of \$0 (2021 - \$384,000) from the Province of British Columbia. The COVID Restart funding is reported under government transfers operating as provincial conditional funds. The use of the funding is established by a letter of direction from the BC Ministry of Municipal Affairs. COVID Restart funding may be used towards qualifying expenditures as specified in the letter of direction. The Regional District maintains the amounts in a statutory reserve (see Note 14 and Note 17).

Peace River Regional District
Notes to the Financial Statements

For the fiscal years ended December 31

17. COVID-19

The SARS-CoV-2 (COVID-19) outbreak was declared a pandemic by the World Health Organization and has had a significant global financial and economic impact. For the reporting date December 31, 2022, the COVID-19 is considered by management as a non-adjusting event. Consequently, there is no impact on the recognition and measurement of assets and liabilities.

The Regional District has received an increase in cash flow as a result of government transfers related to COVID-19. The following provides additional details of the COVID-19 financial transactions within Notes 14 and 16.

	2022	2021
Opening Balance	\$ 813,449	\$ 624,245
Add: Amounts received in the year		384,000
Interest Earned	12,217	12,600
	825,666	1,020,845
Less: Amounts spent in the year	(295,148)	(207,396)
Closing balance	\$ 530,518	\$ 813,449

18. Contingent liability

The Regional District has a contingent liability with respect to the MFA Debt Reserve Fund Demand Note. As a condition of the borrowing undertaken by the Regional District, the Regional District was required to contribute to the MFA Debt Reserve through a demand note. The demand note will only be recorded as an asset and liability if a local government defaults on the loan obligation. Upon this action of the default, the MFA may call the outstanding demand notes, at which point the demand notes then become an asset and a liability. Once the defaulting local government repays in full the defaulted position, the MFA will refund all called demand notes. It is generally unlikely that the funds will be demanded by the MFA; therefore, the contingent liability has not been recorded in the financial statements.

Peace River Regional District
Notes to the Financial Statements

For the fiscal years ended December 31

19. Budget

The Regional District's 2022 - 2026 budget was adopted on March 31, 2022 as part of the Five Year Financial Plan Bylaw No. 2475, 2022. The Regional District prepares its budget with consideration of revenues and expenditures without accrual adjustments. The Financial Statements are based on the Peace River Regional District's Financial Plan Amendment Bylaw No. 2515, 2023 adopted February 23, 2023. The Regional District experienced significant changes to capital and operating projects and operating and capital expenditure overages that are material therefore the amended budget more accurately reflects the operations of the period. The Regional District's 2022 budget in the financial statements is adjusted for accounting standards for transactions such as debt and capital projects, which do not meet the definitions of revenues and expenditures under Canadian Public Sector Accounting Standards.

The following is a reconciliation between the budgeted amounts approved in the Financial Plan and presented in the financial statements:

2022 Annual Surplus Per Financial Plan Bylaw #2515

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2022 Annual Surplus

(10,498,020)

Revenue:

Transfer from Surplus	8,222,641	
Transfer from Reserve	44,806,435	
Debt Proceeds	1,608,264	
Internal Charges	1,101,849	
Total Revenue Budget		55,739,189

Expense:

Debt Servicing - Member Municipalities	3,871,211	
Debt Servicing - Regional District	2,448,286	
Transfer to Reserve	9,208,125	
Capital	27,972,831	
Internal Charges	1,092,349	
Transfer to Deficit	648,367	
Total Expense Budget		45,241,169

2022 Annual Surplus After Adjustments

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Peace River Regional District
Notes to the Financial Statements

For the fiscal years ended December 31

20. Municipal pension plan

The Peace River Regional District and its employees contribute to the Municipal Pension Plan (a jointly trusted 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-employers defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2021, the plan had about 227,000 active members and approximately 118,000 retired members. Active members include approximately 42,000 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 next valuation will be as at December 31, 2024, with results available in 2025.

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

The Regional District paid \$392,581 (2021 - \$406,081) for employer contributions, while employees contributed \$358,387 (2021 - \$354,838) to the plan in fiscal 2021.

21. Related party transactions

During the year, the Peace River Regional District provided administration and accounting services of \$10,000 (2021 - \$10,000) to the Peace River Regional Hospital District.

22. Comparative figures

Certain prior year figures, presented for comparative purposes, have been reclassified to conform to the current year's financial statement presentation.

23. Segment reporting

The Regional District provides services to its members, that have been grouped into related departmental functions or service areas for segment reporting purposes. The various segments are as follows:

Peace River Regional District
Notes to the Financial Statements

For the fiscal years ended December 31

23. Segment reporting continued

General Government

This segment is comprised of services that relate to the legislative function as well as the administrative and financial management of the Regional District. Legal administration, grants, records management, human resources management, information technology and elections all fall within General Government services.

Environmental Services

This segment administers services including solid and liquid waste management, recycling, invasive plant control and developing the Peace River Regional District's Corporate Energy and Emissions Plan.

Protective Services

This segment includes the revenue and expenses associated with fire protection, bylaw enforcement, animal control, victim services and building inspection services.

Planning and Development

This segment administers services related to long range and current community planning, geographical information services, and building inspections.

Recreation and Culture

This segment administers services that relate to the recreational and cultural activities and organizations within the Regional District.

Sewer Utilities

This segment is comprised of services for providing sewer services.

Water Utilities

This segment is comprised of services for providing water services.

Peace River Regional District

Schedule 1. Revenue and Expenses by Segment

For the fiscal years ended December 31

	Budget	General Government	Environmental Services	Protective Services	Planning and Development	Recreation Culture	Sewer Utilities	Water Utilities	2022 Total	2021 Total
Requisitions	32,007,367	6,011,785	8,019,442	3,940,530	925,117	11,737,257	315,745	1,057,491	32,007,367	27,680,275
Grants-in-lieu	1,389,200	762,696	912,411	101,222	82,660	97,797			1,956,786	1,760,318
Interest Income		216,594	201,818	34,133	1,410	238,254	45,608	8,726	746,543	569,477
Fees, Charges and Other	10,174,145	430,340	5,806,189	685,369	281,807	2,827,778	807,770	120,816	10,960,069	8,736,368
Government Transfers	6,464,885	4,396,036		692,698		937,327			6,026,061	6,040,146
	50,035,597	11,817,451	14,939,860	5,453,952	1,290,994	15,838,413	1,169,123	1,187,033	51,696,826	44,786,584
Expenses										
Wages and Payroll	7,041,942	3,466,899	661,611	682,660	792,972	404,065	135,843	59,480	6,203,530	5,806,997
Advertising	274,531	91,366	6,498	13,209	7,867	3,954			122,894	139,119
Banking Fees and Interest	1,351,067	2,281	336,911	5,026	2,520	953,998	5,770	2,805	1,309,311	1,341,192
Professional Services	591,983	95,522	40,023	12,329	91,970	7,006	10,554		257,404	338,841
Insurance	341,576	61,899	17,013	63,533	8,081	124,732	36,842	12,740	324,840	292,063
Grants and Scholarships	27,520,094	1,585,467		10,000	20,000	2,573,520			4,188,987	3,667,327
Phone and Internet	366,625	166,410	8,983	138,557	2,312	3,609	3,017		322,888	286,750
Consulting Fees	349,680	66,471	12,745				18,114		97,330	212,283
Contracting Fees	9,260,770	524,309	4,504,125	1,921,173	15,399	77,775	37,926	403,247	7,483,954	7,058,257
Utilities	196,327	49,641	970	36,409		5,765	71,947	19,147	183,879	159,337
Studies, Committees, and Me	1,006,834	127,307	81,400	72,750	45,043	105,555			432,055	808,511
Repair and Maintenance	967,975	321,111	109	217,360		43,086	44,470	2,117	628,253	485,288
Office and Supplies	1,320,163	202,150	736,699	129,092	2,004	7,728		33,635	1,111,308	1,147,405
Operations	6,933,153		355,135		845	5,985,307	4,540	14,467	6,360,294	6,088,052
Travel, Meals, and Membersh	387,478	103,725	14,222	38,426	10,340	7,041	1,017	24	174,795	158,018
Miscellaneous	6,494,630	659,759	825,355	550,958	75,225	799,661	734,155	34,736	3,679,849	6,417,602
Amortization		193,606	928,347	328,147		812,871	471,277	94,305	2,828,553	2,610,572
	64,404,828	7,717,923	8,530,146	4,219,629	1,074,578	11,915,673	1,575,472	676,703	35,710,124	37,017,614
Net Revenue (Expenditure)	(14,369,231)	4,099,528	6,409,714	1,234,323	216,416	3,922,740	(406,349)	510,330	15,986,702	7,768,970