



2024 ANNUAL REPORT

**The Corporation of the
District of Summerland,
British Columbia, Canada**
Year Ending December 31, 2024





The Corporation of the
District of Summerland
13211 Henry Ave
Summerland, BC V0H 1Z0
250-494-6451

www.summerland.ca

2024 Annual Report

For the fiscal period ending December 31, 2024

The Corporation of the District of Summerland 2024 Annual Report has been prepared by the Corporate Services and Financial Services departments pursuant to section 98 of the Community Charter.



like us on facebook

facebook.com/SummerlandBC

Table of contents



Introduction

Financial Reporting Award 2023.....	4
Mayor's Message.....	5
2022–2026 Mayor & Council.....	8
2022–2026 Strategic Priority Projects & Initiatives.....	9
Strategic Priorities.....	10
Council Advisory Committees.....	11
Code of Ethics.....	12
Organization Chart.....	13
District's Mission, Vision & Principles.....	14
Financial Services.....	16
Corporate Services.....	17
Community Services.....	18
Development Services.....	21
Works & Infrastructure.....	24
Sustainability & Alternative Energy.....	27
Utilities: Water, Wastewater, & Electrical.....	28
Fire Department.....	33
Police (RCMP).....	36

Financial

Message from the Director of Finance.....	37
District of Summerland's Financial Statements.....	39
Management's Responsibility.....	40
Independent Auditor's Report.....	41
Statement of Financial Position.....	43
Statement of Operations and Accumulated Surplus.....	44
Statement of Changes in Net Financial Assets.....	45
Statement of Cash Flows.....	46
Notes to the Financial Statements.....	47
Schedule – COVID–19 Safe Restart Grant.....	69
Schedule – Growing Communities Fund Grant.....	70
Statistical Review.....	71



Government Finance Officers Association

Canadian Award for Financial Reporting

Presented to

The Corporation of the District of Summerland
British Columbia

For its Annual
Financial Report
for the Year Ended

December 31, 2023

Christopher P. Morill

Executive Director/CEO

Mayor's Message

The Annual Report is an opportunity to highlight the solid work undertaken by the District of Summerland throughout the past year and mark the progress made on Council's strategic priorities.

In 2024, the District continued to focus on enhancing core municipal infrastructure. Multiple road and watermain projects were undertaken, including on Dale Meadows Road, Victoria Road South, Prairie Valley Road, Blair Street, and Canyon View Road. There were also upgrades made at both the Water Treatment Plant and Wastewater Treatment Plant, roof repairs and replacement at both the Aquatics and Fitness Centre and Summerland Arena, and new accessible year-round washrooms built at both Peach Orchard Beach Park and Giant's Head Mountain Park.

An important reason for investing in our infrastructure is to ensure the safety and security of our community, and with that in mind, in 2024 the District replaced the spillway at Isintok Dam after it was confirmed the concrete had deteriorated and was undersized and posed a flood risk downstream to Summerland. The spillway channel was modified and widened, and a remote monitoring system was installed for reservoir level, dam outflows, precipitation, wind, and temperature.

Another urgent priority was to reduce our methane production at the landfill. Methane is a greenhouse gas more than 30 times potent than carbon dioxide, and which is emitted from decomposing organic waste buried at the landfill. The best solution for Summerland was to divert that waste and compost it instead. So, starting in April, Summerland residents began putting their food scraps into their green carts with their yard waste. Each week it's taken to our new state-of-the-art composting facility where we're able to produce high quality, certified compost full of nutrients and microbes for the benefit of local gardeners and farmers. In the process, we have reduced the amount of garbage we put out to the curb by 30 percent and are potentially offsetting about 100 tonnes of CO2 equivalent per month. And by reducing the amount of garbage going into the landfill, we're helping to control landfill operating costs and extending the life of the landfill, which we want to do because closing a landfill and opening a new one is a complicated and costly process.

The way that Summerlanders have embraced the composting of food scraps speaks to the kind of community we are and how we want to contribute to a sustainable future.

2024

Mayor's Message

Another thing we value and take pride in is our charming downtown with its boutique stores, cultural and recreational spaces, events and markets. Council recognizes that a lively downtown requires a mix of retail, office, residential, arts, culture and recreation, and that more people need to be living downtown to ensure its vibrancy and to be a catalyst for economic development.

Following two open houses and a public hearing, Council amended its Official Community Plan (OCP) in 2024 to encourage more residential densification throughout downtown. There are now nine land use designations for different areas of downtown, including low, medium and high density residential as well as zones for mixed retail-residential and tourist-based commercial that includes hotels and apartments. The changes will guide development and infrastructure decisions over the next 20+ years and include maximum building heights, parking requirements, and public space enhancements.

Beyond downtown, Giant's Head Mountain is another landmark we treasure for its cultural, ecological and recreational importance. The 87-hectare Giant's Head Mountain Park was established in 1967 and quickly became a popular destination for locals and tourists. However, over the years, it suffered from soil erosion, loss of grasslands, invasive plants, and threatened wildlife habitat. Phases 1 and 2 of a Trails Redevelopment Plan was initiated in 2020 and phases 3 and 4 were completed in 2024 with upgrades to the upper circulation road and pedestrian trails, upper section of the Grind trail, upper parking lot washroom, and a new park entrance washroom. Work also included remedial planting and invasive weed management, brush removal and fire hazard remediation work, trail decommissioning, and additional fencing to keep hikers on dedicated trails.

Giant's Head Mountain has cultural significance for the syilx Okanagan people, who call it *ack+tpus* (meaning 'a large lump on the edge of the bluff'), and the project therefore included consultation with the Okanagan Nation Alliance and Penticton Indian Band for Indigenous interpretive signage.

The summer of 2024 will long be remembered for the opening of the rebuilt Summerland Pier. The \$800,000 grant-funded project followed the highest levels of environmental conditions but was still completed on time and below budget.

2024

Mayor's Message

The old pier's wood pilings, which were rotting and decaying, were replaced with a more durable steel substructure while the old platform design was retained to maintain the nostalgia of the original landmark. Throughout the year, Summerland Rotary Club conducted fundraising for additional features such as a slide, shading structures and seating, all to be added at a later date. Everybody has a memory of the pier – as a kid jumping into the lake, as the site for graduation and wedding photos, as a spot for fishing, or just as a place to sit and take in the vistas. All these memories made the pier iconic and worth rebuilding for the next generation.

New memories are being made at the one-acre off-leash dog park at Peach Orchard Beach Park, which was made permanent in 2024 after operating on a trial basis. The Peach Orchard Beach Park dog park is Summerland's third off-leash fenced dog park, after the dog beach at Peach Orchard Beach and the 0.35-acre park for small dogs at the Dale Meadows Sports Complex. While Council recognized the need for a large off-leash dog park, it was a challenge to find an ideal location, which is why the Peach Orchard Beach Park location was trialed on a temporary basis. There's no doubt it has proved popular with local dog-owners and with permanent fencing it has become a great amenity for pet owners and has made Summerland a more dog-friendly community.

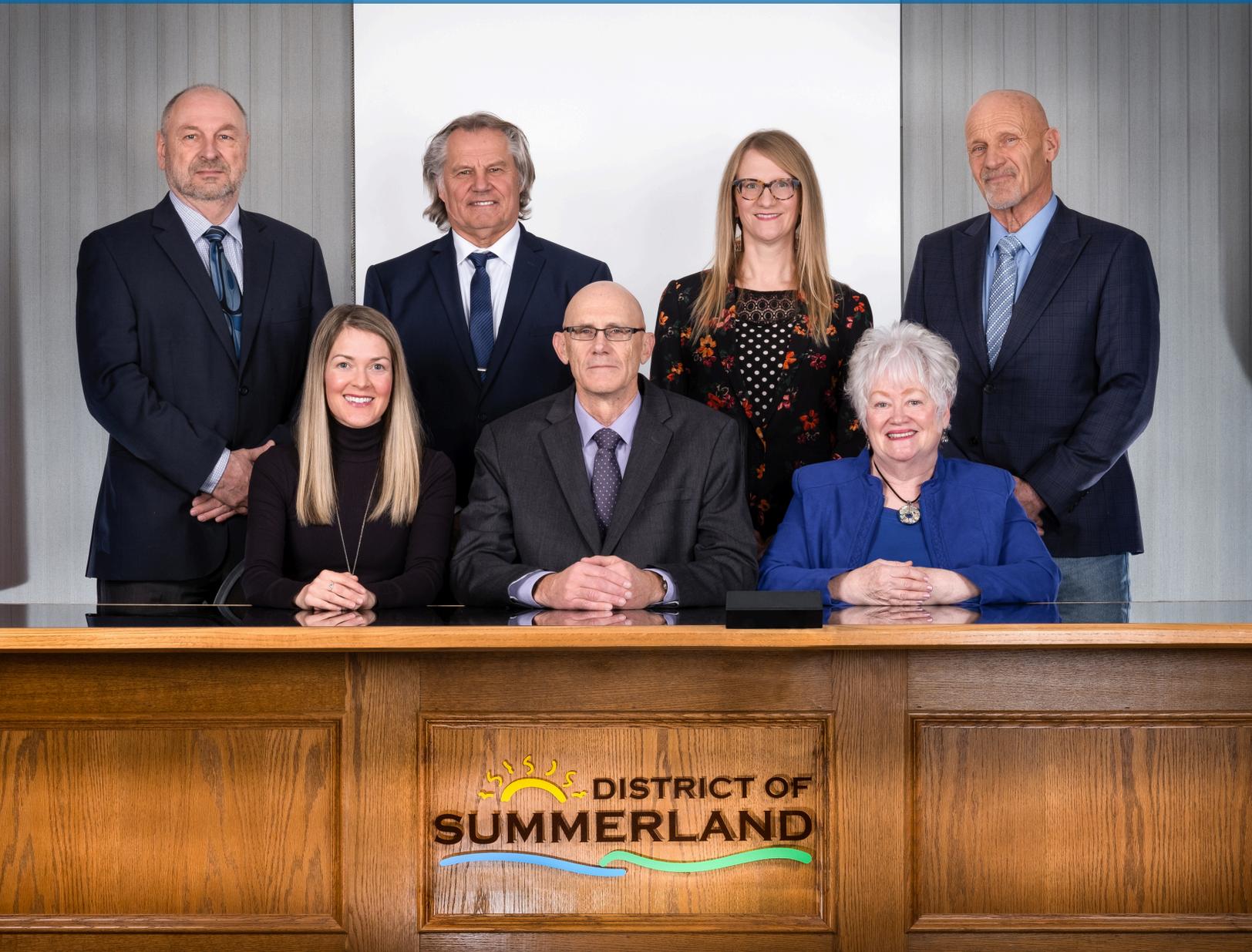
Finally, it needs to be acknowledged that 2024 was the 75th anniversary of the Summerland Fire Department (SFD). Starting out as a volunteer fire brigade, the department is now a modern integrated full-service fire department providing firefighting and rescue capabilities with 30 paid on-call members, five career staff and one administrative staff. Training and camaraderie form the backbone of the SFD's work and each year they run up to 300 training sessions totalling about 1000 training hours. The SFD has played a pivotal role in the community and the department's history is an immense source of pride not only for past and present firefighters but for the entire community.

Mayor Doug Holmes



2022-2026 District Council

Back row, left to right: Councillors Richard Barkwill, Doug Patan, Adrienne Betts, Martin Van Alphen
Front row, left to right: Deputy Mayor Erin Trainer, Mayor Doug Holmes, Councillor Janet Peake



1906

Year the District of Summerland was incorporated

12,042

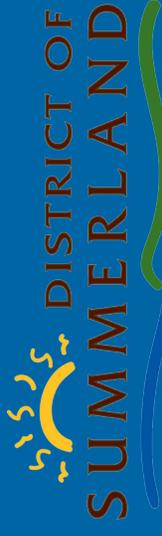
Number of residents (2021 Census) who make Summerland home

74.04

Square km of homes, orchards, mountains & lakes

2022 STRATEGIC PRIORITY PROJECTS & INITIATIVES

Infrastructure Investment	Good Governance	Community Resiliency	Alternative Energy	Active Lifestyles	Downtown Vibrancy
Asset Management	Process Improvement	Affordable / Supportive Housing Opportunities & Partnerships	Solar & Battery Project (G)	Community Health & Wellness Centre	Downtown Plan
Capital Plan / Priorities Road and water main 10yr plan	Penticton Indian Band Relationship / Priorities	Chamber of Commerce – Industry Engagement / 5yr Plan	Climate Action Plan Implementation	Parks & Recreation Master Plan Implementation	Arts & Culture Centre renovations (G)
Giants Head Road – road and water system	Bylaw Updates	Cultural Plan Implementation	Community Energy Strategy	Arena Assessment	Main Street Outdoor Patio Design Guidelines
Voltage Conversion Project (G)	Short Term Vacation Rentals	South Okanagan Agricultural Food Hub		Memorial Park Playground	Downtown infrastructure
Road Condition Assessment	Tax Base / Agricultural Land Assessment	Community Conversation Eco-Village Development			
Eneas Creek Strategy					
Isintok dam upgrades					
Trout Creek Flume (G)					
Organics Processing Facility (G)					
Watershed Management					
Perpetual Slide					
Deer Ridge Sewer					



Strategic Priorities 2022-2026



Our Vision

Growing Tomorrow's Community Today

Our Strategic Focus (2022 – 2026)

1. To Protect and Enhance Core Infrastructure and Essential Services
2. To Provide Good Governance
3. To Build an Adaptable Community
4. To Enhance Our Quality of Life

How We Will Service Each Other & Our Citizens

Integrity (Honesty)

Respect

Accountability

Leadership & Collaboration

Creativity

Transparency

2024 Council Advisory Committees

Advisory Planning Commission

Reviews land use planning applications that require amendments to the Official Community Plan and Zoning Bylaw with recommendations included in the staff report to Council.

Agricultural Advisory Committee

Advises Council on ALR applications, OCP and zoning applications affecting lands in the ALR, and on sustainable agricultural land use from a multiple bottom line (i.e. cultural, economic, environmental, and social) perspective.

Community Climate Action Advisory Committee

Supports Council in achieving the District's community-wide greenhouse gas (GHG) emission reduction targets and accompanying objectives related to Climate Action, as identified in the Official Community Plan.

Development Process Improvement Advisory Committee

Provides advice and assistance to Council and staff to review and update bylaws, processes and procedures as they relate to planning, development and construction in the community.

Parks & Recreation Advisory Committee

Provides a local perspective and advice to Council and staff on the provision of parks and recreation services, programs, and facilities in Summerland with consideration of the District of Summerland Parks & Recreation Master Plan.

Code of Ethics

Our role in the organization defines what we do each day - this Code of Ethics defines how we will work. What we do each day may differ, but how we do it is consistent through our pride of service and values.

TRANSPARENCY

We take personal responsibility for our actions and will speak the truth with honesty and openness in our communication and professional advice.

RESPECT

We build relationships from a place of mutual respect, holding equality and diversity in high regard while doing our part to provide a high level of service to the community.

HONESTY

We will maintain honourable conduct and welcome feedback from others regarding our work while showing leadership and acting positively in our roles.

STEWARDSHIP

We will use public time, resources, and equipment responsibly and efficiently, while also considering the sustainability of the natural environment in our choices and actions.

CREATIVITY

We use imagination and ingenuity as we work through problems and opportunities as a team.

Our Values in Action

My effort will be to collaborate with others and to pursue innovative solutions, together.

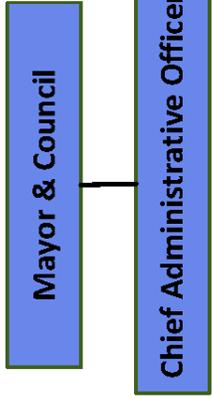
I will uphold all policies, regulations, and procedures regarding the safety of my workplace.

I will take personal action to be safe while making known to my supervisor any unsafe condition or action that would put my colleagues or myself at risk.

Being part of an inclusive workplace means I will do my part to respectfully listen to ideas and perspectives that may not align with my own and be kind and welcoming to others around me.

I invite those with whom I work most closely to keep me accountable to this Code of Ethics, and promise to do the same for them, in the appropriate setting and in a respectful manner.

Transparency – Respect – Honesty – Stewardship – Creativity



RCMP

- Community Policing
- Community Safety
- Enforcement

Community Services

- Recreation Programs
- Arena
- Parks Planning
- Community Development
- Community Engagement
- Communications
- Landscaping

Utilities

- Electrical
- Water
- Wastewater
- Watershed Protection & Planning
- Regulatory Assurance for Utilities

Corporate Services

- Legislative Services
- Council Agenda Management
- Contract / Leases Administration / Risk / Procurement

Fire

- Fire Department
- Emergency Management
- Fire Inspection

Development Services

- Building Planning
- Facilitating Development
- Business Licencing
- Bylaw Services & Compliance
- Building Inspection
- Sustainability

Works & Infrastructure

- Linear Infrastructure
- Fleet & Equipment
- Asset Management
- Sanitary Landfill
- Facility Stewardship
- Eng./Capital Works

Finance

- Budget
- Accounting
- Payroll & Benefits
- Information Technology
- GIS

Human Resources

- Performance Management
- Employee & Labour Relations
- Recruitment & Retention
- Compensation
- Orientation & training



Mission

To foster a progressive, healthy, and innovative community by continually improving our social, environmental, cultural, and economic well-being for present and future generations.

Vision

We respect our traditional small town character and proactively work to ensure balance among our shared values of protecting our natural environment, supporting a sustained local economy, showcasing cultural and historical legacies and providing quality facilities and services for our diverse population both now and for future generations

Principles

Integrity (Honesty) - We are honest and demonstrate strong ethical principles

Respect - We treat everyone equally and justly and hold each other and those we serve in high regard

Accountability - We have an obligation and willingness to accept responsibility or to account for our actions and decisions

Leadership and Collaboration - Members will demonstrate the ability to positively work with and influence others

Creativity - We are imaginative, original, progressive and resourceful in accomplishing our tasks while problem-solving or fostering innovation, together

Transparency - We openly share pertinent information and communicate clearly and accurately



Financial Services

2024 Year in review

Overview

- Operational and Capital Budgeting
- Financial Reporting
- Long-Term Financial Planning
- Grant Administration
- Payroll
- Property Taxation
- Annual Agricultural Water Billing
- Monthly Utility and Receivable Billing
- Invoice Processing and Payment
- Dog Licensing



Accomplishments

- Loan Authorization Bylaws
- Sewer Parcel Tax Implementation
- Seasonal Water Service Billing Implementation
- Annual Budgeting
- Financial Reporting
- Staffing Transition and Training

2025 Priorities

- Staff Recruitment and Training
- Not-for-Profit Permissive Tax Exemption Bylaw Review
- Development Cost Charges Bylaw Review
- Implement Paper Billing Fee
- Fees and Charges Review
- Investigate Municipal and Regional District Tax (Hotel Tax)

7,203

Vendor invoices processed

77,978

Invoices Issued

6,788

Property Tax Notices Issued

Corporate Services

2024 Year in review

Overview



- Statutory Role of Corporate Officer
- Coordination of Council Meetings and Agendas
- Legislative Services
- Elections Management
- Records Management
- Claims/Risk Management
- Freedom of Information Requests
- Contracts/Lease Management
- Procurement
- Social Media/Communications

Accomplishments

- Alternative Approval Process – Prairie Valley Road Upgrades
- Alternative Approval Process – Wastewater Treatment Plant Upgrades (Primary Clarifier)
- 39 Media Releases issued
- Council Procedures Bylaw Amendment: Bill 44 Impacts, updates to delegation, public comment, and meeting schedule format
- Local Area Service – Deer Ridge Sewer Project
- Council Remuneration Review
- Over \$16M in contracts awarded via procurement processes

2025 Priorities

- Alternate Approval Process – Wharton Street Upgrades Project
- Alternate Approval Process – Victoria Road S. Upgrades Project
- 2026 General Local Election preparation
- Bylaw to provide for Alternative Means of Publication



75

Meetings of Council /
Public Hearings

37

Freedom of Information
Requests Processed

52

Procurements
Managed

Community Services

2024 Year in review

Our Vision

Enriching the community in parks, recreation and culture by providing inclusive, innovative, sustainable facilities, programs and services while fostering community partnerships and progressive planning for current and future needs.

What We Do

- Recreation Facilities, Programs & Services
- Parks Administration & Maintenance
- Parks & Trails Planning Projects
- Community Development
- Arts, Culture and Heritage



13,251

Registered Recreation
Members*

2,429

Red Cross Swim Lesson
registrations

1,898

Recreation program
registrations

* Number of active clients in the Recreation Department Database since 2017; does not include drop-in users

Community Services

2024 at a Glance

2024 Accomplishments

- Giant's Head Mountain Trails Project (phases 3&4) – project 80% complete
- Summerland Aquatic & Fitness Centre – roof repairs, maintenance plan, GICB grant application submitted
- Peach Orchard Beach Park permanent dog park and parking lot upgrades
- Arena Roof Replacement – substantially complete
- Summerland Secondary School Tennis Courts – surface painting and grand opening
- Conkle Mountain & Cartwright Mountain Trail Plans – project start up and engagement
- Pier at Rotary Beach – finalized enhancement plans
- Summerland Rodeo Grounds – Master Plan completed and operational lease agreement
- Parks & Recreation Fees & Charges Bylaw updates
- Summerland Arts Council partnership projects – Holiday Magic winter banners and Peach Orchard Park washroom mural
- Peach Orchard Campground and Pickleball upgrades
- George Ryga Arts & Cultural Centre ramp repairs and automatic doors
- Museum repairs
- Downtown garbage receptacle replacements
- Living Memorial Park irrigation upgrades
- Julia Street playground equipment



7189
Recupe
(aquatic rehab)
visits

549
Giant's Head Run
participants



- Over 60 parks and greenspaces maintained
- 115 garbage receptacles emptied weekly
- Earth Day 500+ native species plantings
- 100+ invasive tree and stem removals
- 8 arena tournaments (minor hockey, ball hockey, lacrosse)
- 13 hockey school summer camps
- 25 outdoor community events
- New seasonal decorations in gardens
- New foam party at Aquatic Centre

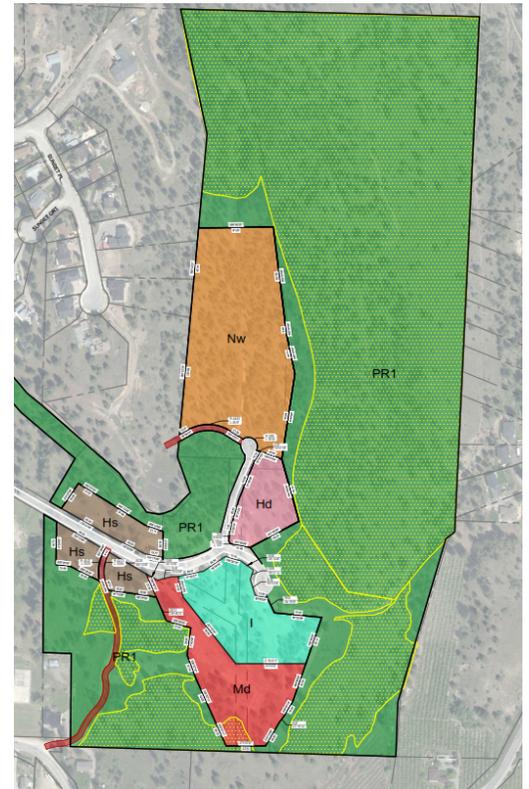
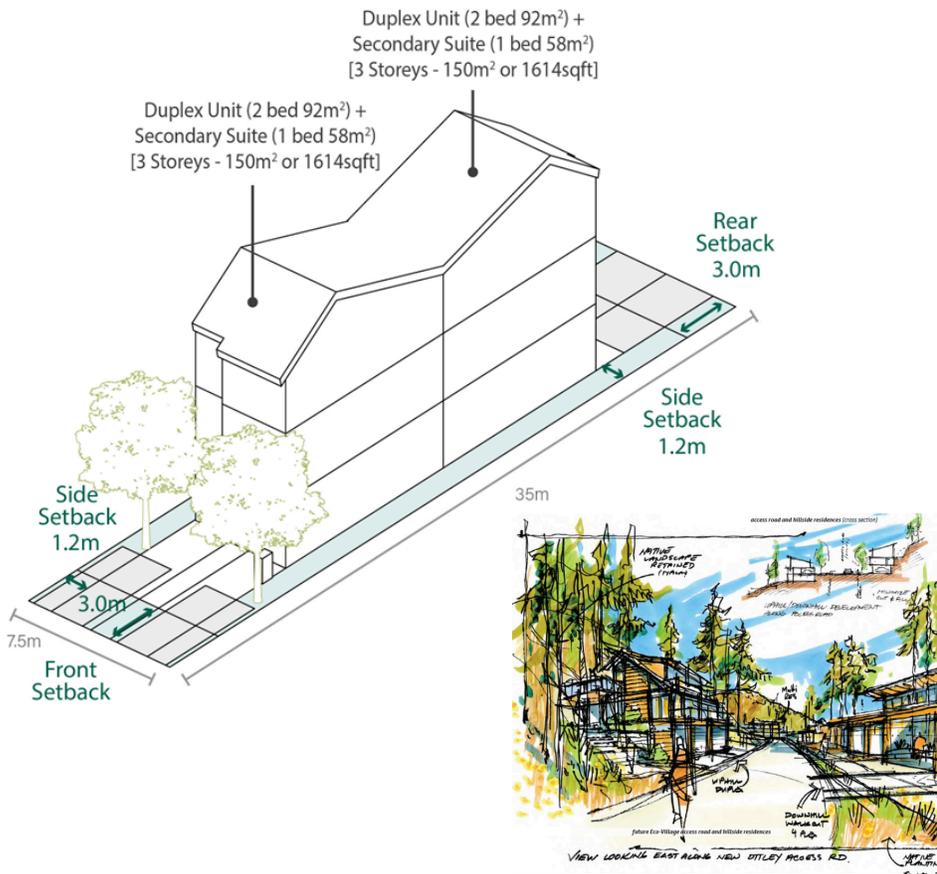
Community Services

2025 Priorities

- Giant's Head Mountain Trails Project (phases 3&4) completion
- Conkle & Cartwright Mountain Trail Plans completion
- Pier at Rotary Beach enhancements
- Peach Orchard Peach Park playground designs
- Peach Orchard Beach Park volleyball court upgrades
- Pickleball court repairs
- Landry Park environmental rehabilitation
- Julia Street Playground upgrades
- Peach Orchard Beach Park dog park accessible path
- Summerland Rodeo Grounds repairs
- Aquatic & Fitness Centre roof completion and facility repairs
- Arena roof completion, concourse tile replacement, fire suppression design
- George Ryga Arts & Cultural Centre accessible sidewalk and stair repairs
- Summerland Museum & Archives sidewalk repairs
- Centre Stage Theatre stage rigging repairs

Development Services

2024 Year in review



Planning & Development

- Completion of Zoning Bylaw changes to conform with Bill 44 and Bill 35 ahead of legislated provincial deadline of June 30, 2024
- Allowance of 4 units per low density residential parcel (with servicing) and addition of new “Multi-Unit Housing” definition as supported by provincial policy
- Official Community Plan updates to conform with the Downtown Neighbourhood Action Plan. Inclusion of new OCP designations: Downtown Core Intensification, Downtown High Density Residential, and Gateway Commercial
- Rezoning of Comprehensive Development Zone for Eco-village development
- Protection of over 50 acres of parkland for future generations
- Completion of Housing Needs Report ahead of legislated deadline

10

Subdivisions

25

Variances

10

Rezoning

7

Development
Permits

Development Services

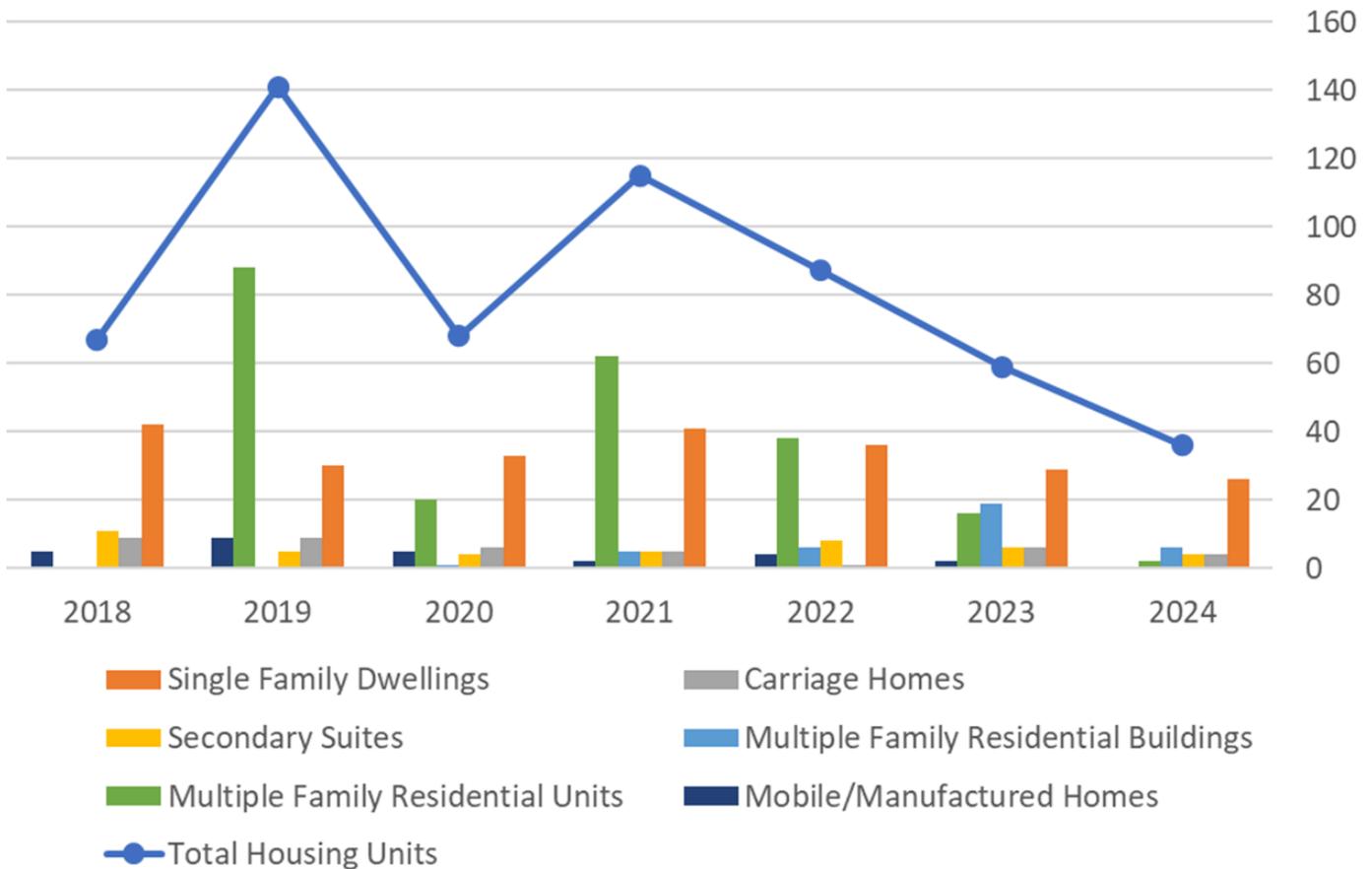
2024 Year in review

Building and Construction

- Total Construction Value was \$35,189,132 which was the lowest recorded construction value over the past 5 years
- Economic factors such as high interest rates, tight lending conditions, and lukewarm demand for new housing resulted in less activity
- No new large multi-family residential
- 23 total new housing units (see chart below)



Housing Units Constructed - By Dwelling Type



\$35.2M

Total Construction Value

194

Building Permits

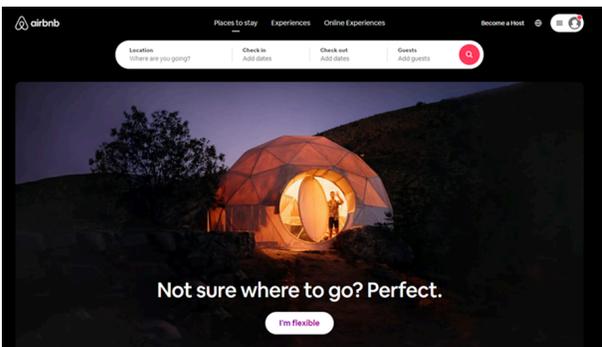
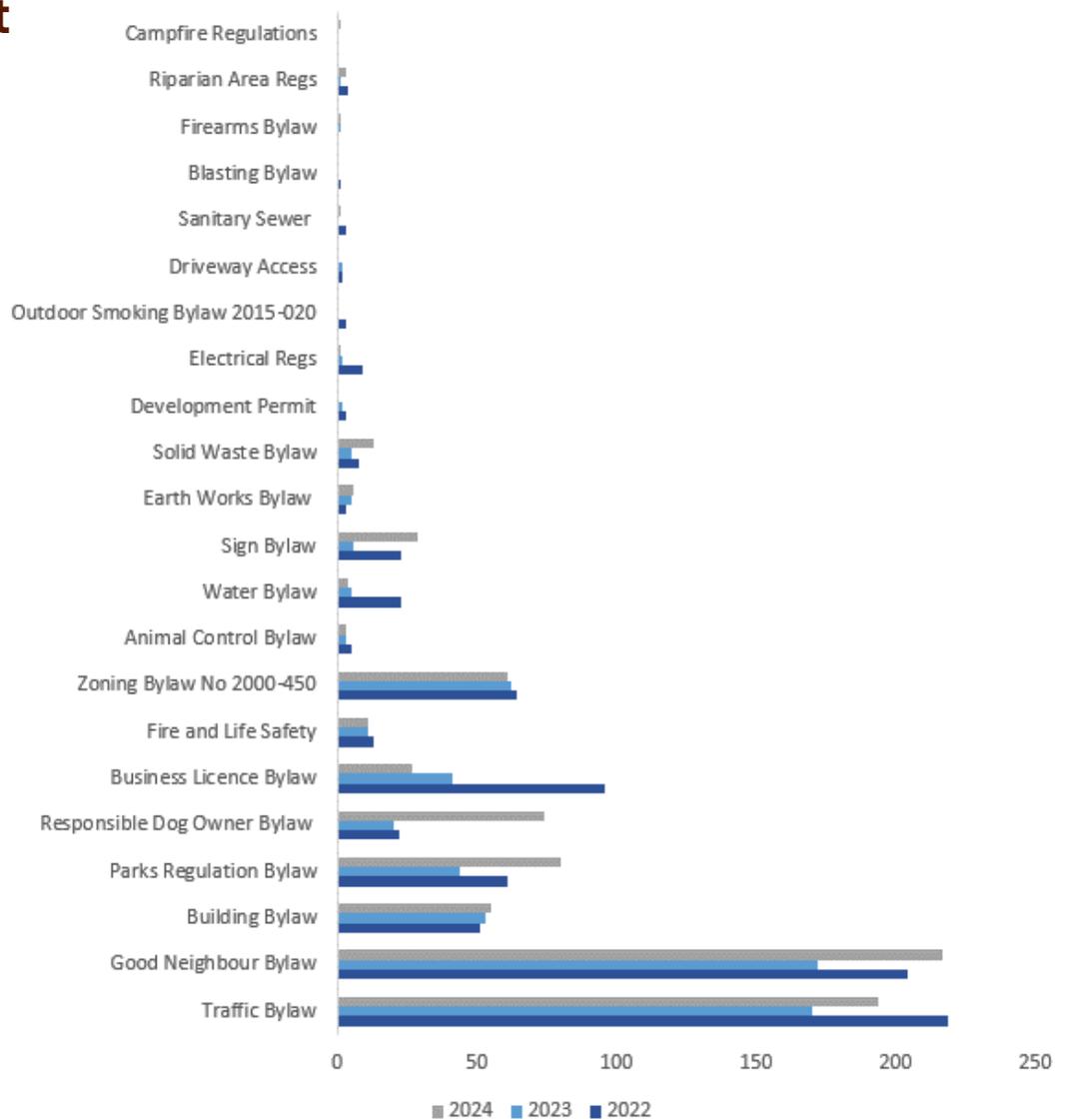
Development Services

2024 Year in review

Bylaw Enforcement

- A total of 778 complaint files were opened and processed by the Bylaw Enforcement team
- 40% of increase complaints came from new temporary dog park at Peach Orchard Park. Seasonal Bylaw Enforcement Officer helped with park/beach patrols.
- 110 Bylaw Offence Notice (Tickets) were issued
- Homelessness continues to be a bylaw resources draw, with multiple encampment clean-ups in 2024.

Total Yearly Files Comparison



Short Term Rentals

- Lots of legislative changes in 2024 (Bill 35, provincial registry)
- Listing agencies are conforming
- Nearly 100% compliance achieved of active Short Term Rental listings in Summerland

778

Bylaw Files Generated

78

Short Term Rental Licenses

110

Tickets Issued



Works & Infrastructure

2024 Year in Review

About Us

The Works & Infrastructure team consists of 30 full-time and 2 seasonal staff.

Services We Provide

- Water & sewer service installations/repairs
- Hydrant maintenance & flushing
- Storm sewers & drainage
- Snow removal & ice control
- Street sweeping & roadside mowing
- Dike Maintenance & creek maintenance
- Banners & seasonal decorative lighting
- Cemetery interments & maintenance
- Landfill operations
- Curbside collection
- Municipal building maintenance
- Fleet & equipment maintenance
- Signage & line painting

150km

Paved Roadways

220km

Watermains

80km

Sanitary Sewer

Works & Infrastructure

2024 Accomplishments

Road and Watermain Projects

- Dale Meadows Road and Watermain Upgrade Project (Phase 2) completed
- Victoria Road Storm and Multi-use Pathway Upgrade Project completed
- Prairie Valley Road Watermain and Multi-use Pathway project from Morrow to Cartwright construction initiated

Landfill Projects

- Compost sales site established
- Kitchen scrap collection program established

Works Projects

- Blair Street paved from Victoria Road North to Washington Avenue
- Canyon View Road from Hillborn Street to the railway tracks paved
- Rotary Pier construction completed
- Installation of all Secondary Water Service Connections



Works & Infrastructure

2025 Priorities

- **Road & Watermain improvements**
 - Prairie Valley Road Watermain, Multi-use Pathway and Road construction project completion
 - Victoria Road Multi-use Pathway and Watermain Upgrade project
 - Wharton/Henry/Kelly Revitalization construction
- **Fleet Replacement Program**
- **Complete Transportation Plan Update**
- **Landfill Compost Facility water service**



Sustainability & Alternative Energy

2024 Year in Review

Our Future

The District of Summerland has both a Community-Wide and a Corporate Energy & Emissions Plan to guide climate action in our community. In 2020, Council adopted a new Community Energy & Emissions Reduction Plan, which includes updated GHG emissions reduction targets of 18% below 2007 levels by 2025, 30% by 2030, and 80% by 2050. Additionally, as a signatory to the BC Climate Action Charter, the District of Summerland has committed to working towards becoming carbon neutral in operations.

Accomplishments

Regional Heat Risk Mapping and Assessment

- Summerland was a community partner in the development of a report to assess social, infrastructure and natural asset vulnerabilities due to extreme heat in the community.
- Final report was delivered to community partners in October 2024.

LED Lighting Retrofit

- Final walk-through was completed in early 2024 for the completion of lighting retrofits at 7 Municipal buildings.

Corporate EV Upgrades

- EV infrastructure upgrades at the Works Yard were started to support electric vehicle charging of District vehicles.

2025 Priorities

LED Lighting Retrofit

- Complete the lighting retrofit at the RCMP and Fire Hall.

Corporate EV Upgrades

- Complete remaining infrastructure upgrades and installation of chargers at the Works Yard, WTP and WWTP.

Summerland Free Fare Program

- Provide Council with quarterly updates on ridership on Route 30 Penticton/Summerland

Climate Adaptation

- Continue researching possible grant opportunities to support the development of a Climate Adaptation Plan into 2026.





Utilities

2024 Year in Review

About Us

The Utilities team consists of 19 full-time staff; 7 electric utility staff, 4 wastewater utility staff and 8 water utility staff.

Services We Provide

- Clean drinking water
- Safe treatment of wastewater
- Safe delivery of electricity



330km

Powerlines

220km

Watermains

80km

Sanitary Sewer

Water Utility

2024 Year in review

Accomplishments

- **Water Treatment Plant Upgrades**
 - Control Upgrades
 - Pump replacements
 - Lamella block replacement
 - Process upgrades (tomal, chem-track, valves, filters, etc)
 - Facility upgrades (security, roof, HVAC, etc)
- **Watershed**
 - Isintok dam spillway replacement
 - Thirsk concrete coring
 - Source Water Protection Work Plan
- **Distribution System**
 - PRV fabrication
 - SCADA system upgrades
 - Flow meters

2025 Priorities

- **Water Treatment Plant Upgrades**
 - Pump and valve replacements
 - Lamella block replacement
 - Filter upgrades
 - Scraper seal
- **Watershed**
 - Headwater 1 Dam Safety Upgrades
 - Minor cleanup for Isintok dam spillway widening
 - Source water protection plan
 - Reservoir Spillway Weir Monitors
- **Distribution System**
 - System separation study
 - PRV repair/replacement



Thirsk Spillway and Reservoir

Wastewater Utility

2024 Year in review



Wastewater Plant

Accomplishments

- **Wastewater Treatment Plant**
 - Second Primary Clarifier design
 - Headworks fine screen spare and replacement
 - Pump replacements
- **Collection System**
 - Industrial areas sewer expansion study model
 - Lift station communication upgrades
 - UPS replacements
 - Check valve replacements

2025 Priorities

- **Wastewater Treatment Plant**
 - Second Primary Clarifier installation
 - SCADA system upgrade
- **Collection System**
 - Industrial areas sewer expansion study
 - VFD installations



Wastewater Clarifier Maintenance

Electric Utility

Power History

Summerland is one of only five municipalities in BC that owns its electrical utility.

For over 110 years, the District has proudly served the community with safe, reliable, and economical energy.

Most of the Summerland Electrical Utility's employees all live within the community and are dedicated to keeping your lights on no matter the weather, temperature or time of day.

PUBLIC UTILITIES, 1918.
ELECTRIC LIGHT AND POWER.
Profit and Loss Statement for the Year Ending 31st December, 1918.

To Discounts	\$ 575.10	By Gross Earnings—	
Maintenance	1,068.08	Electric Light	\$4,692.67
Operating	2,228.38	Amount which had to be	
Debenture Interest	975.00	made up from Taxation	533.08
Sinking Fund	379.19		
	<u>\$5,225.75</u>		<u>\$5,225.75</u>

Note—Proportion of Overhead Charges, Salaries, Office Expense, Postage, Telegrams, Printing and Stationery included in above charges.

Power Generation

Currently, our Electric Utility purchases the majority of its electrical energy from the local transmission wholesaler and small amounts from individual customers with solar installations. In late 2023 Summerland commissioned the Summerland Energy Centre - this facility hosts a 412kW solar array and a 1MW, 4MWh Battery Energy Storage System. Using this new generating and storage system Summerland has returned to its roots as an electrical power producer. Around 100 years ago Summerland operated one of the first hydro plants in BC which was commissioned around 100 years ago.



Power Distribution

Our electrical distribution network is the backbone of our power delivery system and is currently meeting the needs of existing customers. This electric distribution system consists of over 3,000 power poles, 2,500 transformers, 5,000 revenue meters and over 330km of wire!

Electric Utility

2024 Year in review



Summerland Power Line Technician

Accomplishments

- Energy Strategy
 - Solar & Battery project clean up
 - Distributed Generation program update
- Fiber system expansion
- Wharton underground project design
- Powerline Brushing
- Capacity upgrades
- Streetlight installations

2025 Priorities

- Wharton underground project
- Distributed Generation program update
- Pole replacements
- Powerline Brushing
- Vault assessments



Fire Department

2024 Year in review

About Us

The Summerland Fire Department was established in 1949, with the current Fire Hall constructed in 1963. The Summerland Fire Department has five full-time staff: the chief, two deputy chiefs, two career firefighters and 28 auxiliary (paid on-call) firefighters with an average age of 46.5 years.

Accomplishments

- Completion for 7 recruit auxiliary firefighters NFPA Firefighter II certification (24-month certification process)
- Completion of 2 areas in the west area of Deer Ridge total 57ha.
- Purchase of ice rescue, portable combi jaws of life rescue tool (capital project); received and trained on equipment
- Union of British Columbia Municipalities (UBCM) tool grant purchase of new portable radios
- Ongoing firefighter professional development and training certifications



331

Open burning permits issued

73

Public education sessions

905

Firefighter training hours

Fire Department

2025 Priorities

- Onboard 4 to 6 recruit auxiliary firefighters to the NFPA Firefighter II standard (24 months to complete)
- Firefighter mental health
- Hire a FireSmart Coordinator through the UBCM Grant to help with Public Education and FireSmarting the community
- Continuation of mitigation and reduction of wildfire fuel in the west area of Deer Ridge and other areas identified in the Community Wildfire Protection Plan.
- Live fire events training for firefighters at the Summerland Fire Training Ground

1148

Property inspections conducted

331

Emergency response incidents





Police (RCMP)

2022 Year in review

The Summerland RCMP Detachment is committed to keeping our community safe. We have a partnership with our community, providing safety and security through professional service based on our traditions of fairness and equality.



Our mandate is multi-faceted in that we prevent and investigate crime, maintain order, enforce laws on matters as diverse as health, contribute to national security, and provide vital operational support services to other agencies.

The Summerland RCMP Detachment administers and supports the Citizens on Patrol program and works closely with the South Okanagan Similkameen Crime Stoppers organization as well as our District Bylaw Enforcement Staff.

MESSAGE FROM THE DIRECTOR OF FINANCE

May 20, 2025

MAYOR HOLMES AND MEMBERS OF COUNCIL,

I am pleased to present the District of Summerland's audited financial statements for the year ended December 31, 2024.

As noted in the management report, Council has delegated the responsibility for the accuracy, integrity and objectivity of the financial information presented in the financial statements to the management staff of the District. The financial statements, as required by the Community Charter, have been prepared and meet the reporting standards for local governments.

The financial statements are externally and independently audited by BDO Canada LLP, in accordance with Canadian generally accepted auditing standards. As expressed in the audit report, it is the opinion of BDO Canada LLP that the District's financial statements present fairly, in all material respects, the financial position of the District of Summerland as at December 31, 2024, and the results of operations, changes in net financial assets, and cash flows for the year then ended.

The financial statements reflect continued stability in the financial position of the District of Summerland. 2024 Net Financial Assets, which measures a municipalities ability to cover its financial liabilities (\$46.1 million) with its financial assets (\$54.0 million), decreased by \$341,148. This was in spite of the District borrowing \$3.7 million for the Prairie Valley Road and Primary Clarifier projects.

Overall, revenues have decreased by \$7.46 million. Less grant funding was a significant contributing factor to this overall decrease which included the District receiving a one-time \$4.53 million Growing Communities grant from the province of BC in 2023 with no subsequent payment in 2024. Additionally, capital grant funding was \$1.87 million less in 2024 and contributed assets were \$2.8 million less when compared to 2023. The majority of these contributions were part of the Hunter's Hill development. These reductions were offset by a \$743,700 increase in user fees, sales and rentals, which was anticipated following utility rate increases of 3.0% for electrical rates and 6.78% for water rates. Additionally, property tax revenues increased by \$726,900 due to an approved tax rate increase of 5.38%.

2024 expenses of \$39.9 million increased \$1.26 million over 2023. As in previous years some departments saw expenditures increase, while other departments had expenditures decrease. In reviewing detailed expenditure reports the three most significant increases were to: labour and benefits of \$797,000, amortization of tangible capital assets of \$358,600 and increased electricity wholesale costs of \$619,500 which were purchased from FortisBC.

The District ended the year with a \$10.87 million increase to accumulated surplus, which has an overall balance of \$175.3 million. Accumulated surplus includes investment in tangible capital assets, funds held in reserve and unappropriated surplus. The General Fund ended the year with \$5.56 million in unappropriated surplus, an increase of \$3.56 million. The Water Fund ended the year with \$(903,122) in unappropriated surplus, a decrease of \$1.02 million. The Sewer Fund ended the year with \$237,610 in unappropriated surplus, a decrease of \$483,736. The Electric Fund ended the year with \$6.49 million in unappropriated surplus, an increase of \$1.56 million. The surplus increases and decreases are primarily due to either higher or lower than budgeted spending.

Funds held in reserve increased \$4.0 million and total \$49.1 million. This increase in reserve funds is attributed to two primary factors; annual surplus and reserve transfers related to capital acquisitions. The District's budgeted 2024 surplus was \$6.7 million wherein the actual surplus was \$10.9 million. The primary factors for this increase are noted above in both the revenue and expense analysis. In addition to the annual surplus, the District's 2024 budget included \$29.7 million in capital acquisitions, with \$16.0 million in funding from reserve transfers. Actual capital acquisition spending was \$14.3 million with \$7.5 million being transferred from reserves.

Council's ongoing commitment to ensure the financial stability of the District will provide a strong framework in meeting community needs in future years.

Respectfully submitted,



David Svetlichny, CPA, CA
Director of Finance



The Corporation of the District of Summerland
Financial Statements
For the year ended December 31, 2024

Management's Responsibility

To the Mayor and Council of The Corporation of the District of Summerland:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian generally accepted accounting principles for local governments 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 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 financial statements.

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

BDO Canada LLP, an independent firm of Chartered Professional Accountants, is appointed by the Mayor and Council to audit the financial statements in accordance with Canadian generally accepted auditing standards and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically with, both the Council and management to discuss their audit findings.

May 6, 2025

A handwritten signature in black ink, consisting of several overlapping loops and strokes, positioned above a solid horizontal line.

Director of Finance

Independent Auditor's Report

To the Mayor and Council of the District of Summerland

Opinion

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

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

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note 18 of the financial statements, which explains that certain comparative information presented for the year ended December 31, 2023 has been restated. Our opinion is not modified in respect of this matter

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

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

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

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



Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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.

Unaudited Information

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the schedules on pages 27 and 28 of the District's Financial Statements.

BDO Canada LLP

Chartered Professional Accountants
Kelowna, British Columbia
May 6, 2025

The Corporation of the District of Summerland
Statement of Financial Position

As at December 31, 2024

	2024	2023
		(Restated - Note 18)
Financial assets		
Cash and cash equivalents	\$ 8,684,096	\$ 12,617,691
Accounts receivable (Note 2)	8,297,292	8,390,425
Portfolio investments (Note 3)	36,483,580	31,600,713
Deposit - Municipal Finance Authority (Note 4)	549,371	494,429
	54,014,339	53,103,258
Financial liabilities		
Accounts payable and accrued liabilities (Note 5)	7,653,374	7,772,861
Asset retirement obligations (Note 6)	11,864,526	11,554,856
Deferred revenue (Note 7)	9,317,786	9,686,060
Deposits	2,143,299	2,605,576
Long-term debt (Note 8)	15,102,043	13,209,446
	46,081,028	44,828,799
Net financial assets	7,933,311	8,274,459
Non-financial assets		
Tangible capital assets (Note 9)	160,138,286	150,776,762
Prepays	692,970	440,486
Inventories of supplies	6,527,419	4,927,757
	167,358,675	156,145,005
Accumulated surplus (Note 10)	\$ 175,291,986	\$ 164,419,464

Contingent liabilities and commitments (Note 14)



 Director of Finance



 Mayor

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

The Corporation of the District of Summerland
Statement of Operations and Accumulated Surplus

For the year ended December 31, 2024

	Budget	2024	2023
	(Note 16)		(Restated - Note 18)
Revenue			
Taxation, net (Note 12)	\$ 14,013,908	\$ 14,042,345	\$ 13,315,433
Government transfers (Note 13)	7,983,213	5,131,601	11,489,924
User fees, sales and rentals	27,301,818	26,613,088	25,869,415
Permits, licenses and fines	846,000	700,704	736,521
Investment income	200,000	1,716,022	1,297,275
Actuarial earnings	693,639	693,640	1,050,749
Penalties and interest on taxes	95,000	127,866	121,865
Franchise	167,800	156,272	167,070
Contributions	1,845,000	984,277	3,800,453
Other	1,543,830	595,770	300,283
Gain on disposal of tangible capital assets	-	56,050	126,667
	54,690,208	50,817,635	58,275,655
Expenses			
General government services	2,836,705	2,592,464	2,343,367
Protection services	4,544,701	3,543,171	4,079,379
Transportation services	5,583,526	4,017,954	3,482,993
Environmental services	2,484,076	2,425,645	2,339,808
Health services	164,560	215,595	180,641
Planning and development	2,129,875	1,238,609	865,663
Parks and recreation	4,608,110	4,118,637	4,027,411
Water services	7,478,648	5,742,046	6,012,079
Sewer services	3,304,252	2,859,898	2,931,992
Electrical services	14,817,581	13,191,094	12,421,014
	47,952,034	39,945,113	38,684,347
Annual surplus	6,738,174	10,872,522	19,591,308
Accumulated surplus, beginning of year	164,419,464	164,419,464	144,828,156
Accumulated surplus, end of year	\$171,157,638	\$175,291,986	\$164,419,464

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

The Corporation of the District of Summerland
Statement of Changes in Net Financial Assets
For the year ended December 31, 2024

	Budget	2024	2023
	(Note 16)		(Restated - Note 18)
Annual surplus	\$ 6,738,174	\$ 10,872,522	\$ 19,591,308
Acquisition of tangible capital assets	(29,719,035)	(14,287,951)	(22,427,895)
Amortization of tangible capital assets	6,766,000	4,926,427	4,567,821
Gain on disposal of tangible capital assets	-	(56,050)	(126,667)
Proceeds on sale of tangible capital assets	-	56,050	222,800
	(16,214,861)	1,510,998	1,827,367
Change in prepaids	-	(252,483)	16,850
Change in inventory of supplies	-	(1,599,663)	(928,838)
Increase (decrease) in net assets	(16,214,861)	(341,148)	915,379
Net financial assets, beginning of year	8,274,459	8,274,459	7,359,080
Net financial assets, end of year	\$ (7,940,402)	\$ 7,933,311	\$ 8,274,459

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

The Corporation of the District of Summerland

Statement of Cash Flows

For the year ended December 31, 2024

	2024	2023
		(Restated - Note 18)
Operating transactions		
Annual surplus	\$ 10,872,522	\$ 19,591,308
Items not involving cash		
Amortization	4,926,427	4,567,821
Gain on disposal of tangible capital assets	(56,050)	(126,667)
Contributed tangible capital assets	(130,103)	(2,091,505)
	4,740,274	2,349,649
Changes in non-cash operating balances		
Accounts receivable	93,133	(1,161,773)
Prepays	(252,484)	16,850
Inventories of supplies	(1,599,662)	(928,838)
Accounts payable and accrued liabilities	(119,487)	1,129,429
Accretion expense	309,669	301,588
Deferred revenue	(368,274)	1,471,705
Actuarial reduction of long-term debt	(693,640)	(1,050,749)
Deposit - Municipal Finance Authority	(54,942)	200,900
Deposits	(462,277)	138,111
	(3,147,964)	117,223
	12,464,832	22,058,180
Capital transactions		
Acquisition of tangible capital assets	(14,157,847)	(20,336,390)
Proceeds on disposal of tangible capital assets	56,050	222,800
	(14,101,797)	(20,113,590)
Investing transactions		
Acquisition of portfolio investments	(4,882,867)	(13,734,489)
Financing transactions		
Repayment of long-term debt	(1,145,763)	(1,334,337)
Proceeds of long-term debt	3,732,000	-
	2,586,237	(1,334,337)
Net change in cash and cash equivalents	(3,933,595)	(13,124,236)
Cash and cash equivalents, beginning of year	12,617,691	25,741,927
Cash and cash equivalents, end of year	\$ 8,684,096	\$ 12,617,691

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

The Corporation of the District of Summerland

Notes to the Financial Statements

For the year ended December 31, 2024

The Corporation of the District of Summerland (the "District") was incorporated under the laws of the Province of British Columbia in 1906 and operates under the provisions of the Local Government Act and the Community Charter of British Columbia. Its principal activities include the provision of local government services to residents of the incorporated area. These include general government, fire protection, planning and development, parks and cultural services, utilities, and fiscal services. Under Section 149(1)(c) of the Income Tax Act, the District is exempt from taxation.

1. Significant accounting policies

The financial statements of the District are prepared by management in accordance with Canadian generally accepted accounting principles for local governments 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:

(a) Basis of consolidation

i) Consolidated entities

The District does not control any significant external entities and accordingly no entities have been consolidated in the financial statements.

ii) Accounting for other government organizations and School Board transactions

The taxation, other revenues, expenses, assets and liabilities with respect to the operations of the other government entities and the School Boards with which the District interacts are not reflected in these financial statements. Funds collected by the District on behalf of these other entities and transmitted to them are summarized in Note 12. Funds received by the District as transfers from other government entities are summarized in Note 13.

(b) Basis of accounting

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

(c) Revenue recognition

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

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

The Corporation of the District of Summerland

Notes to the Financial Statements

For the year ended December 31, 2024

1. Significant accounting policies (continued)

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

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

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

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

(d) Deferred revenue

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

(e) Investment income

Investment income is reported as revenue in the period earned. When required by the funding government or related Act, investment income earned on deferred revenue is added to the investment and forms part of the deferred revenue balance.

(f) Reserves

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

The Corporation of the District of Summerland

Notes to the Financial Statements

For the year ended December 31, 2024

1. Significant accounting policies (continued)

(g) Cash and cash equivalents

Cash and cash equivalents include cash and highly liquid investments with a term to maturity of 90 days or less at acquisition and readily convertible to cash.

(h) Financial instruments

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

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

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

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

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

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

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

(i) Inventory

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

The Corporation of the District of Summerland
Notes to the Financial Statements
For the year ended December 31, 2024

1. Significant accounting policies (continued)

(j) Long-term debt

Long-term debt is recorded net of related sinking fund balances.

(k) Liability for contaminated sites

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, 2025.

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.

(l) Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use for the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets, excluding land and landfill sites, are amortized on a straight line basis over their estimated useful lives as follows:

Asset	Useful life - years
Buildings	20-50
Roads and sidewalks	20-50
Machinery and equipment	5-20
Water utility	10-80
Sewer utility	10-50
Electric utility	10-50

Annual amortization is charged in the year following acquisition and in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

The Corporation of the District of Summerland

Notes to the Financial Statements

For the year ended December 31, 2024

1. Significant accounting policies (continued)

(ii) Contributions of tangible capital assets

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

(iii) Works of art and cultural and historic assets

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

(iv) Interest capitalization

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

(m) Use of 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 provisions for useful lives of tangible capital assets, liability for landfill closure and post-closure and liability for contaminated sites.

(n) Asset retirement obligations

An asset retirement obligation is recognized when, as at the financial reporting date, all of the following criteria are met:

- There is a legal obligation to incur retirement costs in relation to a tangible capital asset.
- The past transaction or event giving rise to the liability has occurred;
- It is expected that future economic benefits will be given up; and
- A reasonable estimate of the amount can be made.

Liabilities are recognized for statutory, contractual, or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development, or normal operation of the assets. The liability is initially recorded at fair value, which is an amount that is the best estimate of the expenditure required to retire a tangible capital asset determined using present value calculation, and the resulting costs are capitalized as part of the carrying amount of the related tangible capital asset. This liability is subsequently reviewed at each financial reporting date and adjusted for the passage of time and for any revisions to the timing, amount required to settle the obligation or the discount rate. The changes in the liability for the passage of time are recorded as accretion expense in the Statement of Operations and Accumulated Surplus and all other changes are adjusted to the tangible capital asset. This cost is amortized over the useful life of the tangible capital asset. If the related tangible capital asset is unrecognized or no longer in productive use, the asset retirement costs are expensed.

The Corporation of the District of Summerland
Notes to the Financial Statements
For the year ended December 31, 2024

2. Accounts receivable

	2024	2023
Property taxes	\$ 709,461	\$ 536,178
Utilities	2,406,862	2,058,654
Other governments	3,140,180	2,640,890
Trade and other	2,101,140	3,219,675
Allowance for doubtful accounts	(60,351)	(64,972)
	\$ 8,297,292	\$ 8,390,425

3. Portfolio investments

	2024	2023
MFA short-term bond fund	\$ 10,968	\$ 10,549
MFA money market fund	77,842	74,269
Guaranteed Investment Certificates, interest ranging from 5.70% to 6.45% and matured in 2024	-	19,338,033
Guaranteed Investment Certificates, interest ranging from 3.88% to 6.35% and maturing from April to October 2025	36,394,770	12,177,862
	\$ 36,483,580	\$ 31,600,713

The income from portfolio investments for the year was \$1,931,064 (2023 - \$1,400,773), where \$283,699 (2023 - \$198,776) has been deferred. The market value of the District's portfolio investments was \$36,496,743 (2023 - \$31,601,728).

The Corporation of the District of Summerland
Notes to the Financial Statements
For the year ended December 31, 2024

4. Municipal Finance Authority debt reserve

The District issues its debt instruments through the Municipal Finance Authority. As a condition of these borrowings, a portion of the debenture proceeds are withheld as cash deposits by the Municipal Finance Authority as a debt reserve fund. The District also executes demand notes in connection with each debenture whereby the District may be required to loan certain amounts to the Municipal Finance Authority. These demand notes are contingent in nature and are not reflected in the accounts. The details of the cash deposits and demand notes at the end of the year are as follows:

	Demand Notes	Cash Deposits	2024	2023
General fund	\$ 286,601	\$ 134,968	\$ 421,569	\$ 325,529
Water fund	608,753	345,230	953,983	942,366
Sewer fund	127,831	69,173	197,004	149,587
	\$ 1,023,185	\$ 549,371	\$ 1,572,556	\$ 1,417,482

5. Accounts payable and accrued liabilities

	2024	2023
Trade and other	\$ 6,499,365	\$ 6,793,788
Wages and benefits	822,039	667,453
Due to funds held in trust	331,970	311,620
	\$ 7,653,374	\$ 7,772,861

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

The Corporation of the District of Summerland

Notes to the Financial Statements

For the year ended December 31, 2024

6. Asset retirement obligation

The District's asset retirement obligation consists of the following obligations:

a) Asbestos obligation

The District owns and operates several buildings that are known to have asbestos which represents a health hazard upon remediation, that creates a legal obligation to remove it. The buildings all have an estimated useful life of 20 to 70 years from the date of completion of construction, of which various numbers of years remain. Estimated costs have been discounted to the present value using a discount rate of 2.68% per annum (2023 – 2.68%).

b) Landfill closure and post-closure costs

The District owns and operates a landfills for which a liability for closure and post closure has been recognized. The final closure of the last landfill is currently expected to occur in 2094. Monitoring of the landfill will be required for an additional 100 years after final closure of the landfill. The closure and post-closure costs were discounted using a rate of 2.68%.

c) Summerland Skatepark

The District entered into a lease agreement for the Summerland Skatepark in 2018, which required that the District decommission the Skatepark upon termination of the agreement, creating a legal obligation for retirement. The lease term is 30 years. Estimated costs have been discounted to the present value using a discount 2.68% per annum (2023 – 2.68%).

The Corporation of the District of Summerland
Notes to the Financial Statements

For the year ended December 31, 2024

6. Asset retirement obligation (continued)

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

Asset Retirement Obligation	Asbestos removal		Landfill liability		Summerland Skatepark		2024
Opening balance	\$	2,380,779	\$	9,106,114	\$	67,963	\$ 11,554,856
Accretion expense		63,805		244,044		1,821	309,670
Closing balance	\$	2,444,584	\$	9,350,158	\$	69,784	\$ 11,864,526

Asset Retirement Obligation	Asbestos removal		Landfill liability		Summerland Skatepark		2023
Opening balance	\$	2,318,639	\$	8,868,440	\$	66,189	\$ 11,253,268
Accretion expense		62,140		237,674		1,774	301,588
Closing balance	\$	2,380,779	\$	9,106,114	\$	67,963	\$ 11,554,856

The Corporation of the District of Summerland
Notes to the Financial Statements
For the year ended December 31, 2024

7. Deferred revenue

	Opening balance	Deferred transactions	Externally restricted investment income	Revenue recognized	2024 Ending balance
Development cost charges	\$ 6,677,121	\$ 83,476	\$ 283,699	\$ (77,675)	\$ 6,966,621
Property taxes and business licenses	3,008,939	2,522,434	-	(3,180,208)	2,351,165
	\$ 9,686,060	\$ 2,605,910	\$ 283,699	\$(3,257,883)	\$ 9,317,786

8. Long-term debt

	2024	2023
Outstanding debt, beginning of year	\$ 13,209,446	\$ 15,594,532
Repayment of debt	(1,145,763)	(1,334,337)
Actuarial reduction of principal	(693,640)	(1,050,749)
New Borrowing	3,732,000	-
Outstanding debt, end of year	\$ 15,102,043	\$ 13,209,446

Future payments on net outstanding debt for the next five years and thereafter are as follows:

	General Fund	Water Fund	Sewer Fund	Total
2025	\$ 468,931	\$ 1,303,214	\$ 263,926	\$ 2,036,071
2026	485,344	924,315	216,944	1,626,603
2027	502,331	517,299	78,056	1,097,686
2028	519,913	100,097	80,762	700,772
2029	538,110	103,600	83,562	725,272
2030 and thereafter	5,136,981	2,627,002	1,151,656	8,915,639
	\$ 7,651,610	\$ 5,575,527	\$ 1,874,906	\$ 15,102,043

The Corporation of the District of Summerland
Notes to the Financial Statements
For the year ended December 31, 2024

8. Long-term debt (continued)

Bylaw Number	Purpose	Year Maturing	Rate %	2024 Cash Payments		Balance Outstanding	
				Interest	Principal	2024	2023
General fund							
00-083	Road Improvements	2030	1.750	\$ 25,600	\$ 73,524	\$ 764,772	\$ 877,580
00-399	RCMP Building	2030	1.280	45,938	114,880	1,371,219	1,541,521
22-005	Road Improvements	2047	4.090	130,138	81,691	3,015,619	3,100,169
24-004	Road Improvements	2044	3.830	-	-	2,500,000	-
				201,676	270,095	7,651,610	5,519,270
Water fund							
00-161	Water works upgrade	2025	0.910	54,600	244,491	412,127	812,252
00-213	Thirsk Dam Expansion	2026	1.530	91,800	201,491	832,693	1,225,176
00-195	Water works upgrade	2027	3.900	234,000	225,308	1,219,574	1,598,920
22-005	Water works upgrade	2047	4.090	134,260	84,279	3,111,133	3,198,361
				514,660	755,569	5,575,527	6,834,709
Sewer fund							
00-192	Sewer System construction	2025	0.910	7,280	32,599	54,950	108,300
00-207	Sewer System construction	2026	1.530	30,600	67,163	277,564	408,392
00-192	Sewer System construction	2029	4.100	4,500	6,716	65,514	77,145
16-023	Sewer System construction	2036	2.100	7,686	13,621	244,878	261,630
24-005	Sewer works upgrade	2044	3.830	-	-	1,232,000	-
				50,066	120,099	1,874,906	855,467
				\$ 766,402	\$ 1,145,763	\$ 15,102,043	\$ 13,209,446

The Corporation of the District of Summerland
Notes to the Financial Statements
For the year ended December 31, 2024

9. Tangible capital assets

	Land	Land Improvements	Buildings	Machinery and Equipment	Roads and Sidewalks	Water Utility	Sewer Utility	Electric Utility	Work in Progress	2024 Total	2023 Total
Cost, beg. of year	\$ 15,711,429	\$ 13,870,733	\$ 15,059,139	\$ 21,556,448	\$ 37,756,257	\$ 60,352,749	\$ 40,208,066	\$ 16,006,211	\$ 17,808,221	\$ 238,429,253	\$ 216,680,189
Additions	-	928,270	398,812	3,986,441	5,398,727	4,532,246	314,101	7,611,235	11,393,380	34,563,212	30,132,675
Disposals	-	-	-	(523,613)	-	-	-	-	(20,275,261)	(20,798,874)	(8,383,611)
Cost, end of year	15,711,429	14,899,003	15,457,951	25,019,276	43,154,984	64,884,995	40,522,167	23,617,446	8,926,340	252,193,591	238,429,253
Accumulated amortization, beg. of year	-	1,071,241	8,220,573	9,582,610	25,768,831	20,724,727	18,233,784	4,050,725	-	87,652,491	83,667,359
Amortization	-	24,990	348,588	1,054,528	996,055	1,262,094	959,299	280,873	-	4,926,427	4,567,821
Disposals	-	-	-	(523,613)	-	-	-	-	-	(523,613)	(582,689)
Accumulated amortization, end of year	-	1,096,231	8,569,161	10,113,525	26,764,886	21,986,821	19,193,083	4,331,598	-	92,055,305	87,652,491
Net carrying amount, end of year	\$ 15,711,429	\$ 13,802,772	\$ 6,888,790	\$ 14,905,751	\$ 16,390,098	\$ 42,898,174	\$ 21,329,084	\$ 19,285,848	\$ 8,926,340	\$ 160,138,286	\$ 150,776,762

The net book value of tangible capital assets, not being amortized as they are under construction or development or have been removed from service is \$8,926,340 (2023 - \$17,808,230). Contributed infrastructure tangible capital assets with a value of \$130,103 were recognized in the financial statements during the year (2023 - \$2,091,505). Asset additions include \$20,275,262 of work in progress transfers from 2024 (2023 - \$7,704,789). Net cash additions for 2024 are \$14,157,847 (2023 - \$20,336,390).

The Corporation of the District of Summerland
Notes to the Financial Statements
For the year ended December 31, 2024

10. Accumulated surplus

The District segregates its accumulated surplus in the following categories:

	2024	2023
		(Restated - Note 18)
Current funds	\$ 30,184,548	\$ 28,517,481
Community Works	630,269	5,323
Net current funds	30,814,817	28,522,804
Investment in tangible capital assets	133,171,718	126,012,461
Statutory reserve funds (Note 11)	11,305,451	9,884,199
	\$ 175,291,986	\$ 164,419,464

The investment in tangible capital assets represents amounts already spent and invested in infrastructure and other non-financial assets.

Reserve funds represent funds set aside by bylaw or council resolution for specific purposes.

	Opening balance	Transfer receipts	Interest earned	Expenditure	Ending balance
Community Works	\$ 5,323	611,730	13,216	-	\$ 630,269

11. Statutory reserve funds

	Opening balance	Contributions received	Investment income	Expenditure	Ending balance
Land sale	\$ 328,817	\$ -	\$ 12,963	\$ (47,193)	\$ 294,587
Capital works	7,544,481	5,203,649	294,739	(3,745,785)	9,297,084
Parking	106,651	-	4,529	-	111,180
Asset management	1,904,250	1,154,646	72,919	(1,529,215)	1,602,600
	\$ 9,884,199	\$ 6,358,295	\$ 385,150	\$(5,322,193)	\$ 11,305,451

The Corporation of the District of Summerland Notes to the Financial Statements

For the year ended December 31, 2024

12. Taxation, net

	2024	2023
Property taxes and payments-in-lieu	\$ 14,042,345	\$ 13,315,433
Collections for other governments		
Province of British Columbia - school tax	7,139,774	6,838,097
Regional District	1,085,089	965,348
Regional Hospital District	943,458	884,153
Municipal Finance Authority	1,039	1,028
British Columbia Assessment Authority	185,274	178,782
Okanagan Regional Library	582,593	555,459
	23,979,572	22,738,300
Transfers		
Province of British Columbia - school tax	7,139,774	6,838,097
Regional District	1,085,089	965,348
Regional Hospital District	943,458	884,153
Municipal Finance Authority	1,039	1,028
British Columbia Assessment Authority	185,274	178,782
Okanagan Regional Library	582,593	555,459
	9,937,227	9,422,867
Available for general municipal purposes	\$ 14,042,345	\$ 13,315,433

13. Government transfers

	2024	2023
Provincial Transfers		
Small community grants	\$ 360,400	\$ 334,000
Traffic fine revenue sharing	49,000	61,000
Community works	611,730	593,983
Capital grants	3,042,749	4,913,466
Other contributions	1,037,325	5,286,459
	5,101,204	11,188,908
Regional transfers		
Okanagan Basin Water Board	30,397	301,016
Total government transfer revenues	\$ 5,131,601	\$ 11,489,924

The Corporation of the District of Summerland

Notes to the Financial Statements

For the year ended December 31, 2024

14. Contingent liabilities and commitments

- (a) The District is responsible, as a member of the Regional District of the Okanagan-Similkameen, for its proportion of any operating deficits or long-term debt related to functions in which it participates.
- (b) The District and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2023, the plan has about 256,000 active members and approximately 129,000 retired members. Active members include approximately 45,000 contributors from local governments.

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

The most recent 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 District paid \$742,182 (2023 - \$715,096) for employer contributions while employees contributed \$674,124 (2023 - \$649,513) to the plan in fiscal 2024.

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

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

- (c) A claim has been filed against the District in relation to claims for loss and compensation arising from a capital project undertaken by the District. The District and its lawyers have reviewed the claim and believe that the District did not trespass on the property and the Plaintiffs have been fully compensated. At the date of the financial statements, neither the outcome nor the potential settlement can be foreseen. No provision has been made in the financial statements.

The Corporation of the District of Summerland
Notes to the Financial Statements

For the year ended December 31, 2024

14. Contingent liabilities and commitments (continued)

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

15. Funds held in trust

At the year end, the District held \$1,069,425 (2023 - \$1,049,702) in trust. Certain assets have been conveyed or assigned to the District to be administered as directed by agreement or statute. The District holds the assets for the benefit of and stand in fiduciary relationship to the beneficiaries. The following trust funds and assets are excluded from the District's financial statements:

	2024	2023
Summerland scholarship	\$ 24,133	\$ 24,374
Cemetery perpetual care	406,294	398,947
Abernethy memorial	89,547	85,899
Summerland education funding	549,451	540,482
	\$ 1,069,425	\$ 1,049,702

16. Annual budget

The financial statements have included the Annual Budget as approved by Council on February 27, 2024. No amendments subsequent to this date have been included. The following is a reconciliation of the budget presentation required for the financial statements and the annual financial plan bylaw:

	2024	2023
Annual surplus	\$ 6,738,174	\$ 10,394,465
Capital expenditures	(29,719,035)	(25,927,742)
Principal repayment of debt	(1,238,223)	(1,334,334)
Transfers from accumulated surplus and reserves	20,387,084	13,417,611
Borrowing proceeds	3,832,000	3,450,000
	\$ -	\$ -
Net annual budget	\$ -	\$ -

The Corporation of the District of Summerland
Notes to the Financial Statements
For the year ended December 31, 2024

17. Financial Instruments

Financial Instrument Risk Management

The Municipality is exposed to credit risk, liquidity risk, and interest rate risk from its financial instruments. This note describes the Municipality's objectives, policies, and processes for managing those risks and the methods used to measure them. Further qualitative and quantitative information in respect of these risks is presented below and throughout these financial statements.

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

Credit risk

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

The Municipality manages its credit risk by:

- using credit approval processes,
- the highly diversified nature of the residents,
- holding cash on deposit at a provincially regulated Credit Union. Unlimited depositor protection is provided from the Credit Union Deposit Insurance Corporation of British Columbia (CUDIC). All money on deposit with a BC credit unions is 100% guaranteed, including accrued interest, regardless of the length of the term of maturity.

The Municipality measures its exposure to credit risk based on how long amounts have been outstanding and based on historical experience regarding collections. The maximum exposure to credit risk at the financial statement date is the carrying value of its cash and accounts receivable as outlined in Note 2. Accounts receivable arise primarily as a result of utilities, and grants receivable. Based on this knowledge, credit risk of cash and accounts receivable are assessed as low.

The Municipality manages exposure to credit risk for portfolio investments by ensuring adequate diversification and by maintaining its investments in the Ministry of Finance Authority which meets the investment requirements of Section 183 of the Community Charter of the Province of BC. As a result, the Municipality has reduced exposure to market or value risk. The maximum exposure to credit risk on portfolio investments is outlined in Note 3.

The Corporation of the District of Summerland
Notes to the Financial Statements
For the year ended December 31, 2024

17. Financial Instruments (continued)

Liquidity risk

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

The Municipality manages this risk by:

- maintaining a balance of highly liquid investments,
- staggering maturity dates of investment portfolio for cash flow needs,
- ability to increase tax rates per bylaw in order to increase cash,
- and monitoring cash activities and expected outflows through budgeting.

Also to help manage the risk, the Municipality has in place a planning, budgeting and forecasting process to help determine the funds required to support the normal operating requirements. The Municipality's five-year financial plan is approved by the Mayor and Council, which includes operational activities and capital investments. The Municipality measures its exposure to liquidity risk based on the results of cash forecasting and expected outflows and extensive budgeting.

Interest rate risk

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

The Municipality manages interest rate risk on its long-term debt by holding all debt through MFA at a fixed rate, with refinancing typically being completed at the ten or fifteen year mark. Therefore, fluctuations in market interest rates would not impact future cash flows and operations relating to long-term debt. See Note 8 for interest rates and maturity dates for long term debt.

Investments that are subject to interest rate risk are MFA pooled investment funds (see note 3). The risk is caused by changes in interest rates. As interest rates rise, the fair value of the MFA pooled investment funds notes decrease and, as interest rates fall, the fair value of these investments increase.

A 1.0% increase in the interest rate would increase the organization's annual surplus by \$213,815 (2023 - \$183,913). A 1.0% decrease in the interest rate would decrease the organization's annual surplus by \$213,815 (2023 - \$183,913). This sensitivity analysis was prepared on the basis that we are in an interest rate environment where interest rates are changing.

The Corporation of the District of Summerland
Notes to the Financial Statements
For the year ended December 31, 2024

18. Prior period adjustment

During the year it was identified that the inventory of transformers were being expensed when purchased as opposed to being setup as inventory. As the District retained the inventory that was ready for use, it should have been included as inventory of supplies. This has been corrected retroactively as follows:

	2023 Restated	2023 as Originally presented	Restatement
Inventory of supplies	\$4,927,757	\$3,127,757	\$1,800,000
Opening Accumulated surplus	144,828,156	143,564,156	1,264,000
Annual surplus	19,591,308	19,055,308	536,000
Electrical services expenses	12,421,014	12,957,014	(536,000)

The Corporation of the District of Summerland

Notes to the Financial Statements

For the year ended December 31, 2024

19. Segmented information

The District is a municipal government which provides a wide range of services to the citizens and businesses for Summerland. The District is governed by an elected Council comprised of a Mayor and six Councilors whose authority is set in the *Community Charter* and *Local Government Act*. The District's operations and activities are organized and reported by Funds and departments. The General Fund reports on operations, funded primarily by property taxes, which include services provided by the District such as general government services, protective services, transportation services environmental services, health services planning and developmental services, parks and recreation services. The utility operations are comprised of the water, sewer and electrical systems, and each accounting for its own operations and programs within their own funds. Operating results of the following segments are reported as follows:

General Government services are comprised of a number of functions including Corporate Services and Finance which involves staff working closely with Council and community partners to coordinate the delivery of a wide range of functions and services. Corporate Services is responsible for Administration, Information Technology, Human Resources, Occupational Health and Safety and Legislative Service functions. Finance is responsible for the collection of tax revenues, utility billing and all treasury and accounting functions. Revenues associated with this segment include all those amounts that cannot be directly attributed to other segments including taxation, grants in lieu, and interest revenue.

Protective services include police services under contract with the Royal Canadian Mounted Police, bylaw enforcement and animal control under contract to a third party, emergency measures services, and building inspection. Fire protection is provided by a composite department responsible for fire suppression, fire inspections and public education training.

Transportation services include equipment and civic building maintenance, and the maintenance of roads, signs, sidewalks, street lighting and storm drains. This segment is also responsible for the planning and implementation of the capital works program for all infrastructure as well as climate action program reporting.

Environmental services include garbage collection and recycling.

Health services include the operations related to cemetery functions.

Planning and Development services include all planning and building related process, long range and current planning, land use applications and economic development functions.

Parks and Recreation services include providing and coordinating leisure and recreational services, and maintaining recreational facilities, parks and trails.

Water services include the operating activities that relate to the treatment, distribution and maintenance of the water system including the dams and the water treatment plant.

Sewer services include the operating activities that relate to the collection and treatment of wastewater, maintenance of the related equipment including the wastewater treatment plant.

Electrical services include the operating activities that relate to power distribution and maintenance of the electrical system and related equipment.

The Corporation of the District of Summerland

Notes to Financial Statements

For the year ended December 31, 2024

19. Segmented information (continued)

	General Government Services	Protective Services	Transportation Services	Environmental Services	Health Services	Planning & Develop Services	Parks & Recreation Services	Water Services	Sewer Services	Electrical Services	Actual 2024
Revenue											
Property tax	\$ 11,669,256	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,669,256
Parcel tax	-	-	-	-	-	-	-	1,579,755	793,334	-	2,373,089
Government transfers	1,398,197	398,329	485,749	131,497	-	-	878,527	1,560,885	30,397	138,247	5,131,601
User fees, sales and rentals	186,171	24,357	11,840	2,516,464	71,238	169,773	1,150,681	5,610,645	1,780,296	15,261,396	26,613,088
Permits, licenses and fines	165,402	34,650	-	-	-	500,652	-	-	-	-	700,704
Investment income	1,716,022	-	-	-	-	-	-	-	-	-	1,716,022
Actuarial earnings	97,566	-	-	-	-	-	-	503,613	92,461	-	693,640
Penalties and interest on taxes	127,866	-	-	-	-	-	-	-	-	-	127,866
Franchise	156,272	-	-	-	-	-	-	-	-	-	156,272
Contributions from developers	101,812	-	73,707	-	-	-	-	91,493	93,774	623,491	984,277
Other	79,968	-	362,963	-	-	-	-	42,505	8,986	101,348	595,770
Gain (loss) on disposal	-	-	56,050	-	-	-	-	-	-	-	56,050
	15,698,532	397,336	990,309	2,647,961	71,238	670,425	2,029,208	9,388,996	2,799,248	16,124,482	50,817,635
Expenses											
Labour and benefits	1,570,857	1,291,231	1,502,248	345,348	106,472	602,974	2,018,135	1,289,618	711,939	1,028,164	10,466,986
Contracted services	667,543	1,999,777	1,351,577	1,660,766	32,239	509,789	740,333	702,550	381,426	758,123	8,804,123
Materials and supplies	207,767	134,852	(294,133)	38,683	76,226	9,469	628,036	1,950,359	744,653	11,123,934	14,619,846
Interest	-	45,938	178,785	-	-	-	-	510,487	61,964	-	797,174
Amortization	156,484	69,715	1,233,276	136,804	658	116,377	710,847	1,262,094	959,299	280,873	4,926,427
Other	(10,187)	1,658	46,201	244,044	-	-	21,286	26,938	617	-	330,557
	2,592,464	3,543,171	4,017,954	2,425,645	215,595	1,238,609	4,118,637	5,742,046	2,859,898	13,191,094	39,945,113
Annual SURPLUS (DEFICIT)	\$ 13,106,068	\$ (3,145,835)	\$ (3,027,645)	\$ 222,316	\$ (144,357)	\$ (568,184)	\$ (2,089,429)	\$ 3,646,850	\$ (60,650)	\$ 2,933,388	\$ 10,872,522

The Corporation of the District of Summerland

Notes to Financial Statements

For the year ended December 31, 2024

19. Segmented information (continued)

	General Government Services										Actual 2023	
	Government Services	Protective Services	Transportation Services	Environmental Services	Health Services	Planning & Develop Services	Parks & Recreation Services	Water Services	Sewer Services	Electrical Services		
Revenue	\$ 10,982,469	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,982,469
Property tax	-	-	-	-	-	-	-	-	-	-	-	2,332,964
Parcel tax	-	-	-	-	-	-	-	-	-	-	-	11,489,924
Government transfers	5,729,042	423,758	731,271	7,884	-	128,769	399,812	1,572,630	760,334	-	-	11,489,924
User fees, sales and rentals	229,005	5,646	18,846	2,588,995	63,543	-	1,082,735	5,244,120	261,016	3,618,372	-	25,869,415
Permits, licenses and fines	158,725	34,360	-	-	-	543,436	-	-	1,744,326	14,892,199	-	736,521
Investment income	1,229,775	-	-	-	-	-	-	-	67,500	-	-	1,297,275
Actuarial earnings	85,133	-	-	-	-	-	-	461,085	504,531	-	-	1,050,749
Penalties and interest on taxes	121,865	-	-	-	-	-	-	-	-	-	-	121,865
Franchise	167,070	-	-	-	-	-	-	-	-	-	-	167,070
Contributions from developers	1,147,629	-	78,641	-	-	-	227,638	255,769	158,939	1,931,837	-	3,800,453
Other	55,152	-	106,780	-	-	-	-	39,020	-	99,331	-	300,283
Gain (loss) on disposal	-	-	126,667	-	-	-	-	-	-	-	-	126,667
	19,905,865	463,764	1,062,205	2,596,879	63,543	672,205	1,710,185	7,762,624	3,496,646	20,541,739	-	58,275,655
Expenses												
Labour and benefits	1,358,412	1,214,977	1,361,898	308,885	89,722	552,490	1,962,585	1,347,984	594,420	878,613	-	9,669,986
Contracted services	602,144	2,618,271	1,326,241	1,609,467	32,002	289,466	653,253	572,601	403,915	500,511	-	8,607,871
Materials and supplies	192,139	143,574	(389,037)	35,653	56,717	7,755	629,982	2,310,864	698,850	10,801,919	-	14,488,416
Interest	-	45,938	153,928	-	-	-	-	510,630	283,616	-	-	994,112
Amortization	160,622	55,028	1,009,039	146,824	2,200	15,952	736,821	1,250,788	950,574	239,971	-	4,567,819
Other	30,050	1,591	20,924	238,979	-	-	44,770	19,212	617	-	-	356,143
	2,343,367	4,079,379	3,482,993	2,339,808	180,641	865,663	4,027,411	6,012,079	2,931,992	12,421,014	-	38,694,347
Annual SURPLUS (DEFICIT)	\$ 17,562,498	\$ (3,615,615)	\$ (2,420,788)	\$ 257,071	\$ (117,098)	\$ (193,458)	\$ (2,317,226)	\$ 1,750,545	\$ 564,654	\$ 8,120,725	\$ 19,591,308	

The Corporation of the District of Summerland
Schedule - COVID-19 Safe Restart Grant

For the year ended December 31, 2024

(Unaudited)

Schedule - COVID-19 Safe Restart Grant

Safe Restart Grant 2024 Opening Balance	\$ 40,000
Eligible costs incurred:	
Transportation services	(251)
	<hr/>
Balance, December 31, 2024	<u>\$ 39,749</u>

The District's 2024 budget included capital upgrades that were to be funded through the remaining COVID-19 Safe Restart Grant funds. Project quotes came in significantly over budget and as such, the capital upgrades were not completed. These capital upgrade budgets have been adjusted and are included in the 2025 budget, which will utilize the remaining COVID-19 Safe Restart Grant funds.

The Corporation of the District of Summerland Schedule - Growing Communities Fund Grant

For the year ended December 31, 2024

(Unaudited)

Schedule - Growing Communities Fund Grant

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

The District of Summerland received \$4,533,000 of GCF funding in March 2023.

	2024	2023
Balance, beginning of year	\$ 4,533,000	4,533,000
Interest income	259,107	-
Funds available for disbursement	4,792,107	4,533,000
Eligible costs incurred:		
Aquatic & Fitness Centre Roof Repairs	(240,000)	-
Summerland Pier Replacement	(510,439)	-
Total eligible costs incurred	(750,439)	-
Balance, December 31, 2024	\$ 4,041,668	4,533,000

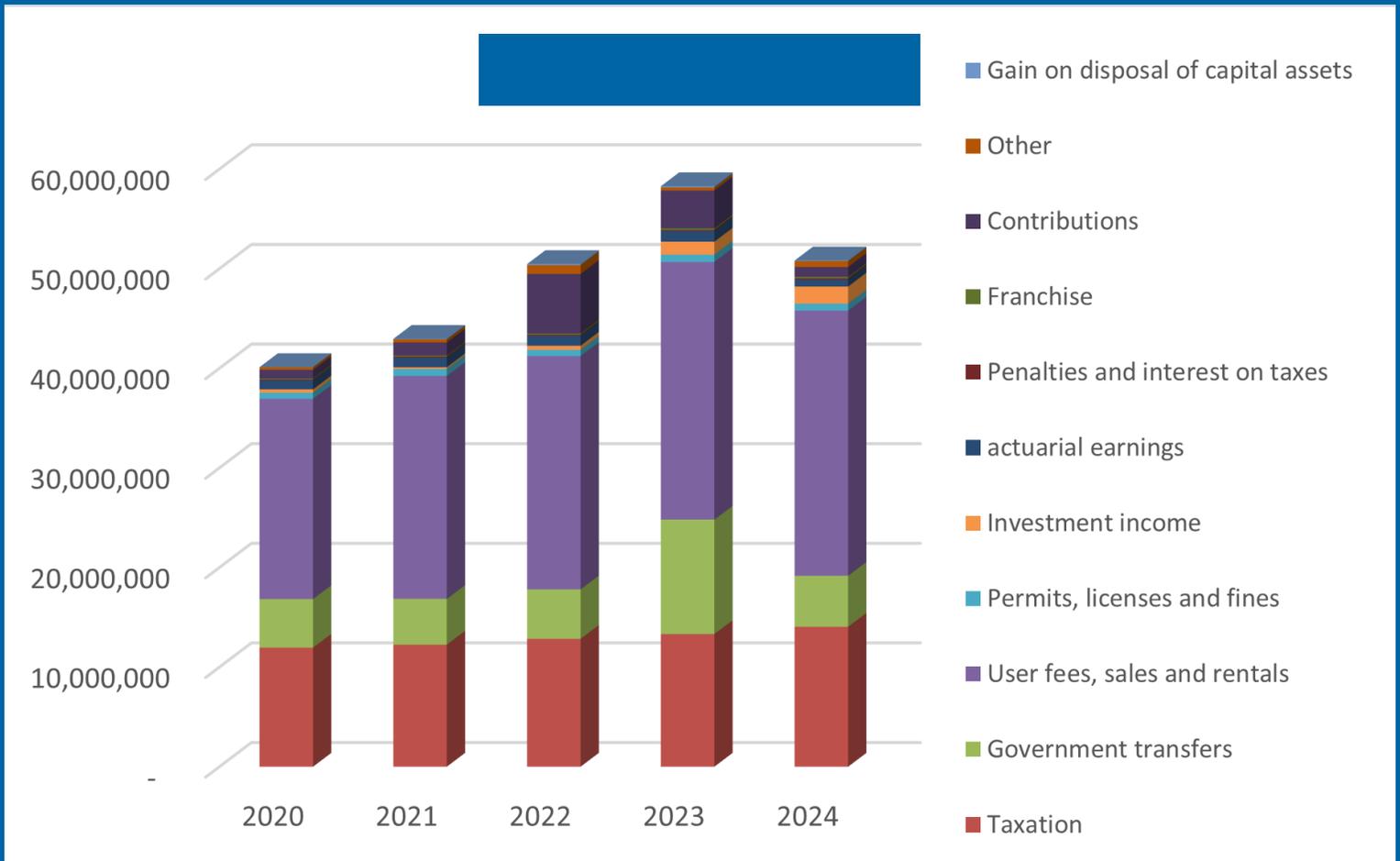
In 2024, the District completed roof repairs to the Summerland Aquatic & Fitness Centre. The facility is nearing 50 years and was experiencing significant roof leaks and moisture rot in the roof tongue-and-groove panels over the pool basin. These repairs extend the longevity of the building which provides affordable access to recreation opportunities and contributes to a healthy community.

The Pier at Rotary Beach in Summerland was deemed unsafe for public use by a structural engineer in December 2022. As such, the District removed the pier structure in 2023, followed by its replacement with a similar structure in 2024. Replacement was made with a similar sized timber structure with steel pilings for longevity. All works were completed with permits, under supervision and direction of a RP Bio and a professional engineer.

Statistical Review

Revenue by Source

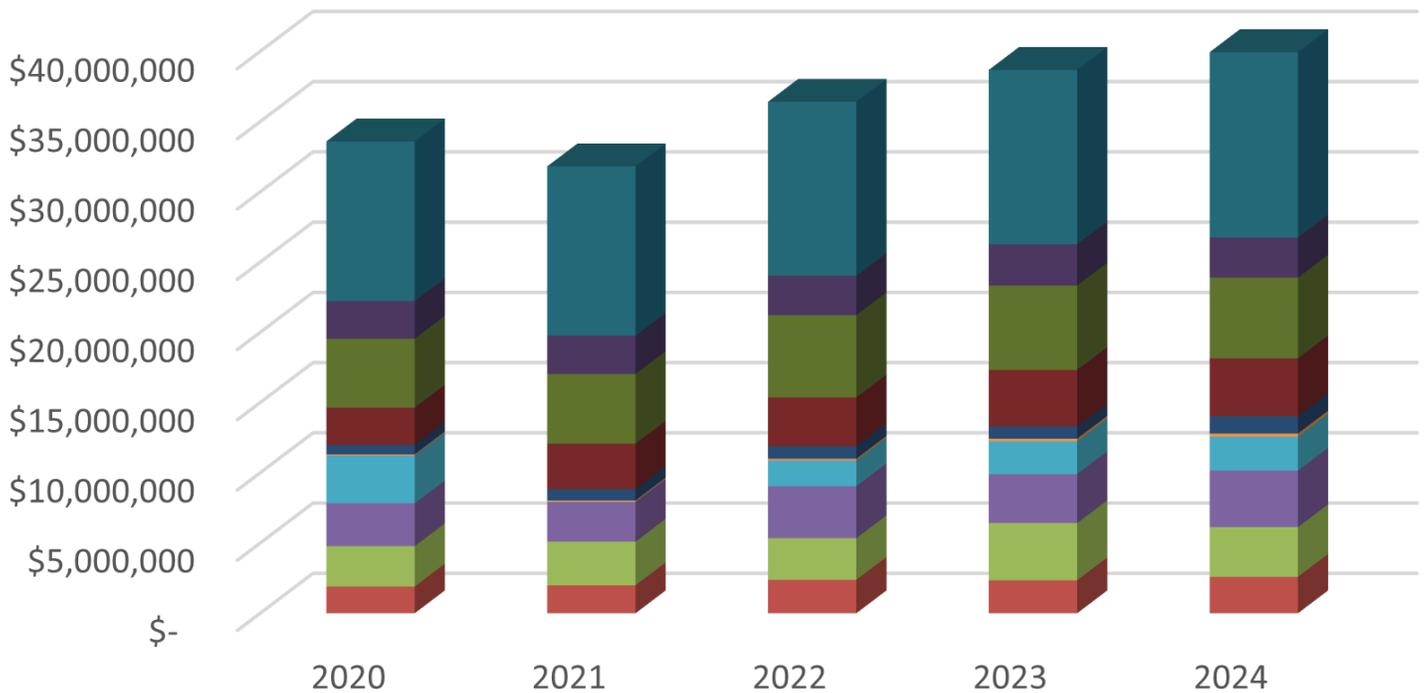
	2020	2021	2022	2023	2024
Taxation	11,947,726	12,248,198	12,838,754	13,315,433	14,042,345
Government transfers	4,884,598	4,597,813	4,967,734	11,489,924	5,131,601
User fees, sales and rentals	20,094,716	22,384,849	23,415,990	25,869,415	26,613,088
Permits, licenses and fines	617,399	694,682	632,348	736,521	700,704
Investment income	336,571	176,904	409,024	1,297,275	1,716,022
actuarial earnings	897,690	955,685	985,675	1,050,749	693,640
Penalties and interest on taxes	86,737	120,083	110,064	121,865	127,866
Franchise	106,201	108,590	126,216	167,070	156,272
Contributions	871,225	1,302,756	5,978,619	3,800,453	984,277
Other	259,208	320,447	888,252	300,283	595,770
Gain on disposal of capital assets	10,716	37,500	110,768	126,667	56,050
	40,112,787	42,947,507	50,463,444	58,275,655	50,817,635
TOTAL REVENUE PER CAPITA	\$ 3,454	\$ 3,566	\$ 4,191	\$ 4,839	\$ 4,220



Expenses by Function

	2020	2021	2022	2023	2024
General government services	\$ 1,899,398	\$ 1,990,249	\$ 2,378,852	\$ 2,343,367	\$ 2,592,464
Protective services	2,880,889	3,109,114	2,970,310	4,079,379	3,543,171
Transportation services	3,046,930	2,815,528	3,698,340	3,482,993	4,017,954
Environmental services	3,400,107	27,216	1,822,602	2,339,808	2,425,645
Health services	84,483	85,766	129,245	180,641	215,595
Planning and development	677,753	813,362	888,493	865,663	1,238,609
Parks and recreation	2,645,473	3,231,967	3,474,236	4,027,411	4,118,637
Water services	4,908,822	4,954,986	5,861,742	6,012,079	5,742,046
Sewer services	2,680,570	2,734,123	2,800,073	2,931,992	2,859,898
Electrical services	11,370,172	12,051,011	12,389,848	12,421,014	13,191,094
	\$ 33,594,597	\$ 31,813,322	\$ 36,413,741	\$ 38,684,347	\$ 39,945,113

Expenses by Function

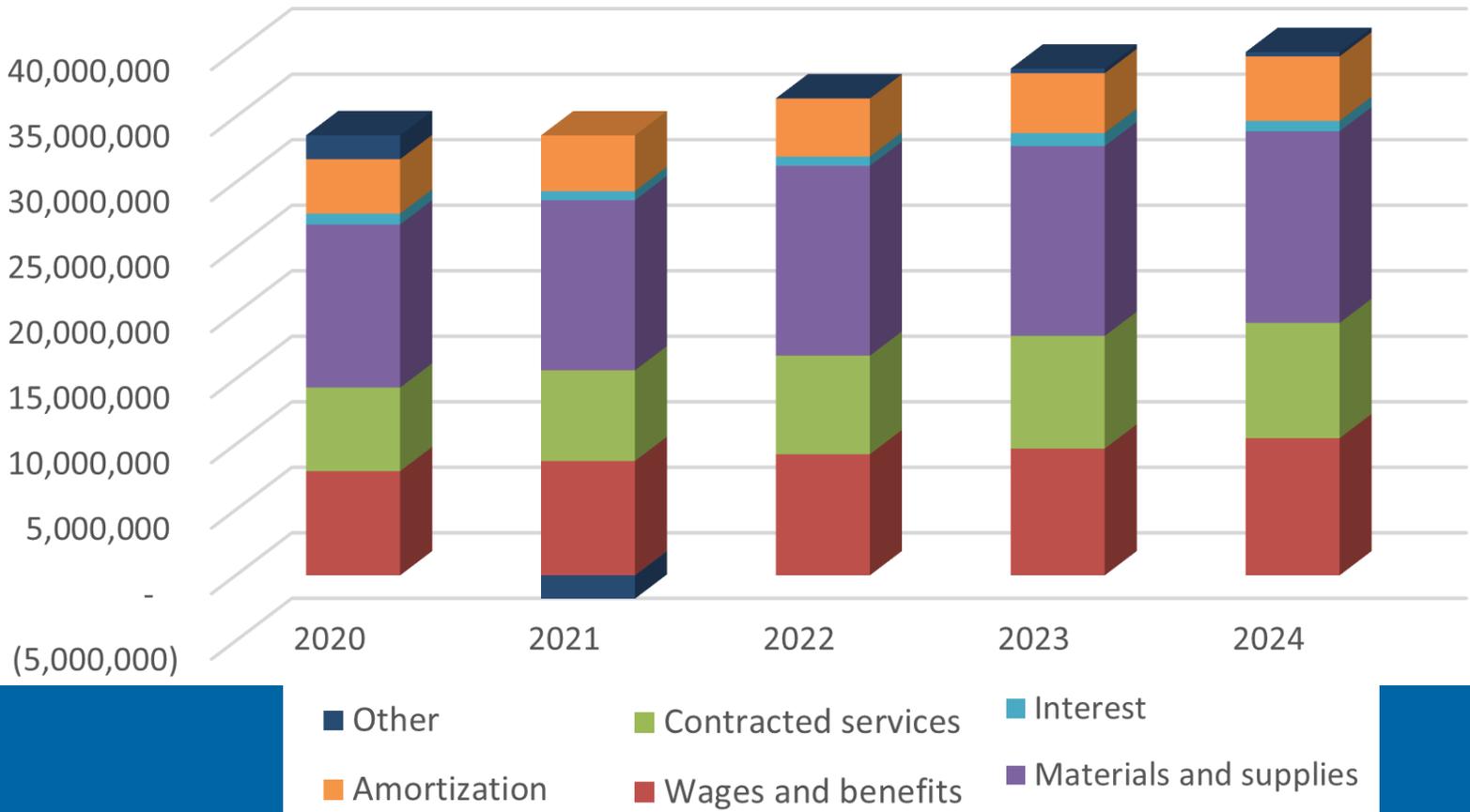


- Electrical services
- Sewer services
- Water services
- Parks and recreation
- Planning and development
- Health services
- Environmental services
- Transportation services
- Protective services
- General government services

Expenses by Object

	2020	2021	2022	2023	2024
Wages and benefits	7,945,685	\$ 8,725,144	\$ 9,238,064	\$ 9,669,986	\$ 10,466,986
Contracted services	6,392,098	6,928,199	7,531,578	8,607,871	8,804,123
Materials and supplies	12,436,322	12,985,758	14,485,384	14,488,416	14,619,846
Interest	831,428	687,991	707,789	994,112	797,174
Amortization	4,160,468	4,253,753	4,436,743	4,567,819	4,926,427
Other	1,828,596	(1,767,523)	14,183	356,143	330,557
	\$ 33,594,597	\$ 31,813,322	\$ 36,413,741	\$ 38,684,347	\$ 39,945,113

Expenses by Object



Statement of Reserves Surplus

	2020	2021	2022	2023	2024
Statement of Annual & Accumulated Surplus					
Accumulated surplus, beginning	111,862,078	118,380,268	129,514,453	144,828,156	164,419,464
Annual surplus	6,518,190	11,134,185	15,313,703	19,591,308	10,872,522
Accumulated surplus, ending	118,380,268	129,514,453	144,828,156	164,419,464	175,291,986
Statement of Annual & Accumulated Surplus					
Internally restricted & operating reserves	14,675,313	15,954,606	14,513,708	15,647,615	16,064,239
Surplus	4,029,077	8,654,329	12,997,736	12,875,189	14,750,578
	18,704,390	24,608,935	27,511,444	28,522,804	30,814,817
Statutory reserves	5,261,750	6,279,145	11,151,695	9,884,199	11,305,451
Equity in tangible capital assets	94,414,128	98,626,373	106,165,017	126,012,461	133,171,718
	118,380,268	129,514,453	144,828,156	164,419,464	175,291,986
Net Financial Assets (Debt)					
Financial assets	39,386,827	48,417,257	51,532,132	53,103,258	54,014,339
Financial liabilities	30,924,182	31,035,701	44,173,052	44,828,799	46,081,028
Net financial assets (debt)	8,462,645	17,381,556	7,359,080	8,274,459	7,933,311
Non-financial assets	109,917,623	112,132,897	137,469,076	156,145,005	167,358,675
Accumulated surplus, ending	118,380,268	129,514,453	144,828,156	164,419,464	175,291,986
Statutory Reserves (Detail)					
Land sale	1,893,029	1,686,614	1,014,548	328,817	294,587
Capital works	2,297,211	3,442,770	8,380,683	7,544,481	9,297,084
Parking	101,822	102,346	103,405	106,651	111,180
Asset management	969,688	1,047,415	1,653,059	1,904,250	1,602,600
	5,261,750	6,279,145	11,151,695	9,884,199	11,305,451

Statement of Reserves Surplus (cont.)

Internally Restricted & Operating Reserves (Detail)					
Development cost charges **	4,421,380	5,104,470	5,168,528	5,627,254	5,838,754
Parks dedication**	924,577	1,007,487	1,017,915	1,049,867	1,127,858
Cemetery perpetual care	383,117	387,792	393,822	398,947	406,294
Community works fund	2,811,167	3,926,563	3,394,811	5,323	630,269
Equipment replacement	2,645,665	2,715,493	1,811,784	1,175,189	1,059,041
Fire services	168,272	202,272	224,950	274,950	170,774
Landfill improvement	139,233	279,922	513,520	765,231	813,274
Landfill closure	513,112	513,112	513,112	513,112	513,112
Community contributions	158,238	177,688	280,354	312,156	352,297
Recreation, parks & trails	301,676	269,726	239,817	221,292	135,040
Climate action	356,444	352,694	482,784	528,055	723,868
Cemetery	35,221	35,221	20,361	14,361	5,741
MFA debt and benefit surplus	144,053	154,695	169,121	188,878	206,500
COVID-19 safe restart	1,673,158	827,471	282,829	40,000	39,749
Growing communities fund	-	-	-	4,533,000	4,041,668
	14,675,313	15,954,606	14,513,708	15,647,615	16,064,239
TOTAL RESERVES AND SURPLUSES	23,966,140	30,888,080	38,663,139	38,407,003	42,120,268
ACCUMULATED SURPLUS (FINANCIAL EQUITY) PER CAPITA	2,063	2,565	3,211	3,189	3,498
Per capita figures	11,615	12,042	12,042	12,042	12,042

Capital Acquisitions

Capital Expenditures	2020	2021	2022	2023	2024
Land	-	-	-	1,201,498	-
Land improvements	97,397	123,914	547,343	3,272,135	2,177,566
Buildings	796,542	982,698	2,095,740	825,042	1,355,058
Machinery & equipment	2,196,815	1,418,975	2,288,825	3,301,514	2,125,039
Roads and sidewalks	1,111,271	391,423	3,691,559	3,797,171	2,375,745
Water utility	898,428	2,268,562	3,884,222	3,876,161	3,627,622
Sewer utility	314,462	102,119	1,460,216	353,437	786,237
Electric utility	707,149	1,057,771	3,719,039	5,800,937	1,840,684
	6,122,064	6,345,462	17,686,944	22,427,895	14,287,951
TOTAL CAPITAL SPENDING PER CAPITA	\$ 527	\$ 527	\$ 1,469	\$ 1,862	\$ 1,187
Per capita figures	11,615	12,042	12,042	12,042	12,042

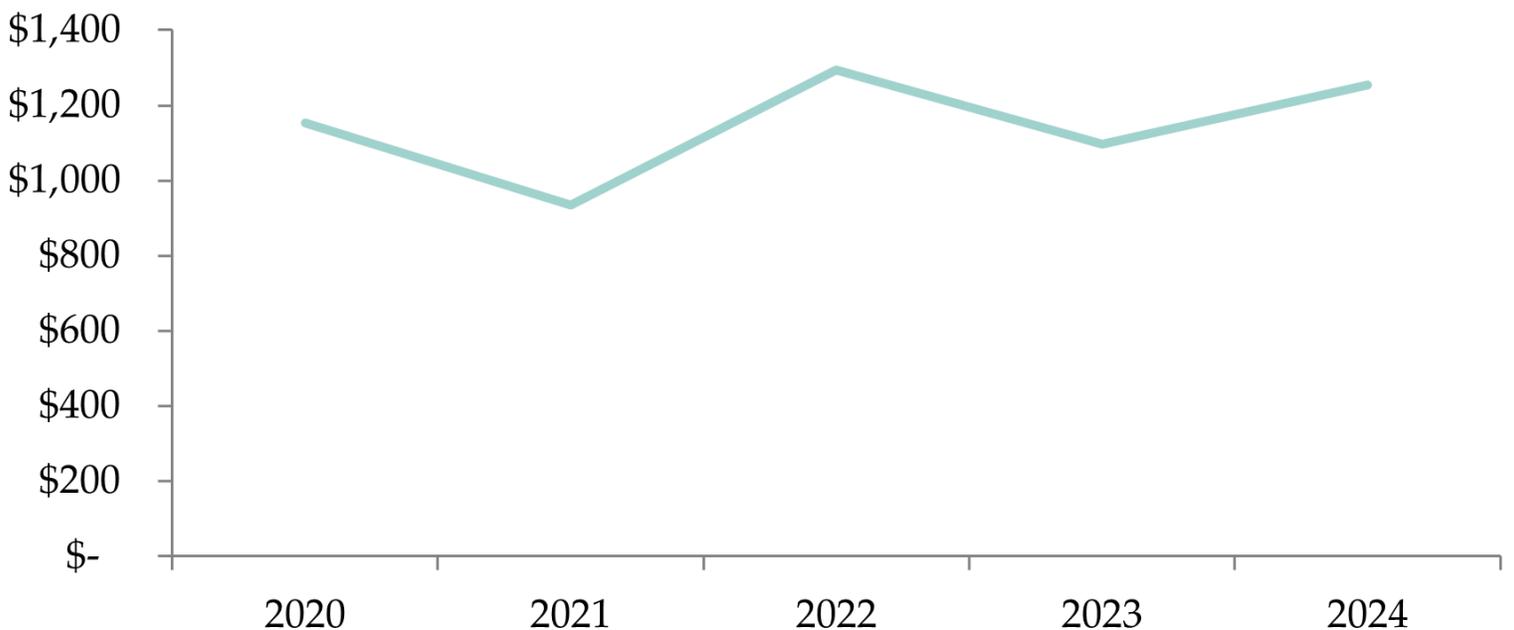
Long Term Debt Fund

	2020	2021	2022	2023	2024
General	3,284,459	2,956,925	5,874,499	5,519,270	7,651,610
Sewer	3,188,083	2,445,662	1,668,670	855,467	1,874,906
Water	6,908,251	5,857,668	8,051,363	6,834,709	5,575,527
Total Debt Outstanding	13,380,793	11,260,255	15,594,532	13,209,446	15,102,043

The long-term debt of the municipality is funded 21.8% from general taxation and 78.2% from parcel taxes as well as water and sewer user fees.

Population	11,615	12,042	12,042	12,042	12,042
Debt Per Capita	\$ 1,152	\$ 935	\$ 1,295	\$ 1,097	\$ 1,254

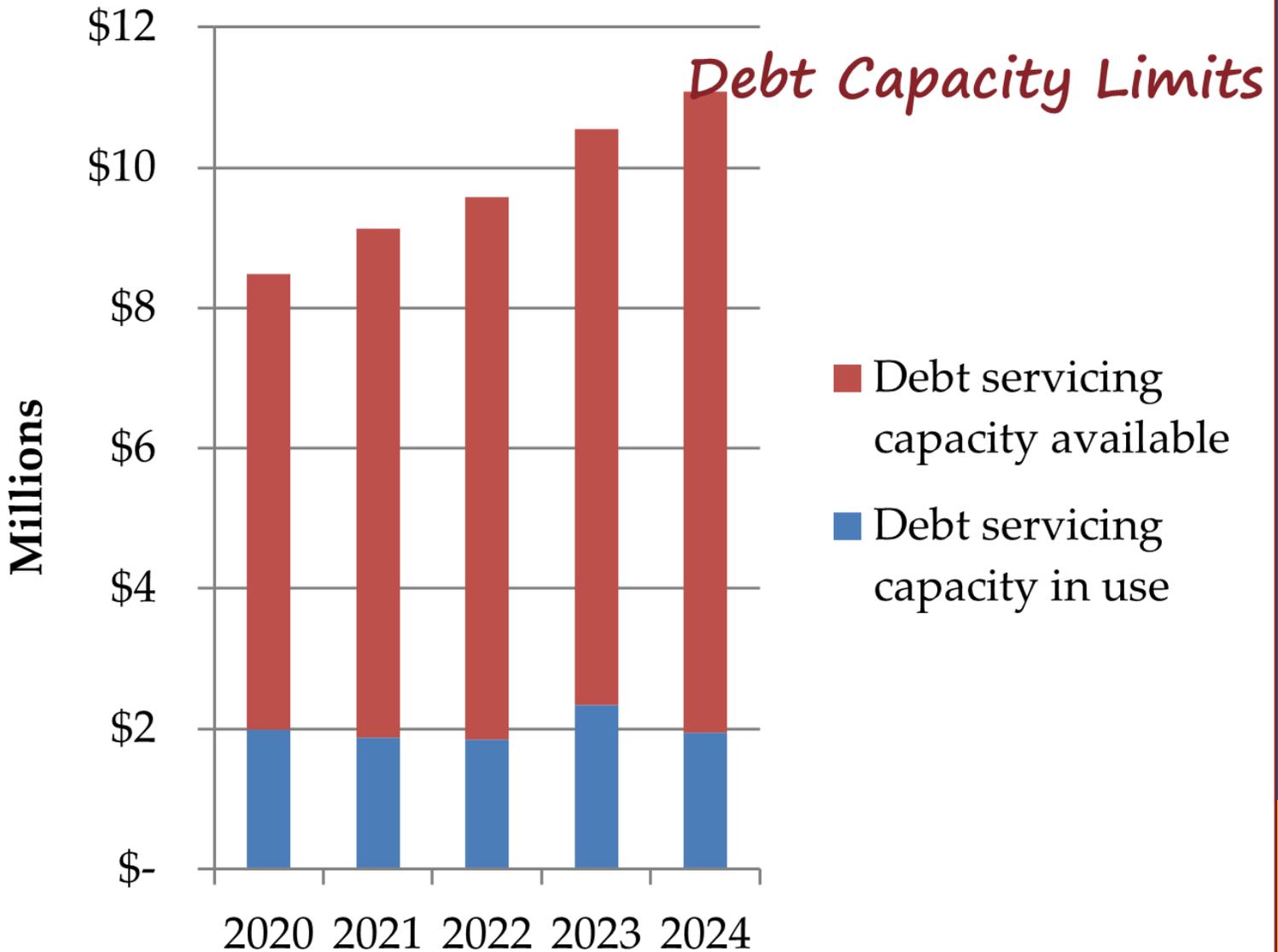
Debt Per Capita



Long Term Debt Capacity

Debt Servicing	2020	2021	2022	2023	2024
Debt servicing capacity in use	\$1,986,019	\$1,875,313	\$1,852,337	\$2,339,238	\$1,942,930
Debt servicing capacity available	6,493,318	7,253,390	7,724,749	8,206,337	9,147,430
Debt servicing limit	\$8,479,337	\$9,128,703	\$9,577,086	\$10,545,575	\$11,090,360

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



Taxable Property Assessments

Taxable Property Assessments

(land and improvements)

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Residential	2,927,254,450	2,947,164,354	3,942,202,824	4,513,472,117	4,503,644,829
Utilities	2,226,300	2,284,500	2,712,100	3,008,900	3,295,300
Light Industry	31,206,900	31,294,400	38,051,900	43,437,900	48,398,400
Business	137,579,470	137,321,920	154,715,320	177,507,869	193,914,032
Recreation/Non-Profit	4,494,000	8,064,900	5,942,400	4,927,400	5,131,200
Farm	5,627,240	5,668,208	5,602,361	5,636,118	5,539,887
Total	3,108,388,360	3,131,798,282	4,149,226,905	4,747,990,304	4,759,923,648

Municipal Tax Rates and Multiples

Municipal Tax Rates

(per \$1,000 of assessed value)

Residential	2.82351	2.88432	2.28380	2.07974	2.22097
Utilities	18.66420	18.46553	21.79977	20.35512	20.60500
Light Industry	5.63743	5.55270	4.78111	4.24644	4.02211
Business	6.35290	6.48971	6.02523	5.64959	5.49448
Recreation/Non-Profit	9.19864	9.01838	12.61455	14.38895	14.75471
Farm	9.42890	9.54478	9.93254	10.23162	10.85151

Municipal Tax Multiples

Residential	1.00000	1.00000	1.00000	1.00000	1.00000
Utilities	6.61027	6.40204	9.54541	9.78732	9.27746
Light Industry	1.99660	1.92513	2.09349	2.04181	1.81097
Business	2.25000	2.25000	2.63825	2.71648	2.47391
Recreation/Non-Profit	3.25787	3.12669	5.52350	6.91862	6.64335
Farm	3.33942	3.30920	4.34913	4.91965	4.88592

Property Tax Revenue

Municipal Property Tax Revenue

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Residential	8,264,401	8,497,931	8,997,186	9,386,862	9,994,828
Utilities	41,552	42,185	59,123	61,246	67,900
Light Industry	175,927	173,768	181,941	184,457	190,215
Business	874,029	890,195	932,160	1,002,847	1,062,689
Recreation/Non-Profit	41,339	72,732	74,960	70,900	71,404
Farm	53,059	54,189	55,913	57,667	60,532
Total	9,450,306	9,731,000	10,301,283	10,763,979	11,447,568

% of Residential Taxes to Total Municipal Taxes **87.45%** **87.33%** **87.34%** **87.21%** **87.31%**

Taxation for other Governments

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
School (Province)	5,251,691	5,770,926	6,226,952	6,838,097	7,139,774
Regional Hospital District	866,186	856,964	867,773	884,153	943,458
Municipal Finance Authority	688	692	901	1,028	1,039
BC Assessment Authority	149,388	146,403	163,320	178,782	185,274
Regional District Okanagan Similkameen	846,082	840,589	919,380	965,348	1,085,089
Okanagan Regional Library	525,085	521,776	525,981	555,459	582,593
Total	7,639,120	8,137,350	8,704,307	9,422,867	9,937,227

17,089,426 **17,868,350** **19,005,590** **20,186,846** **21,384,795**

Property Tax Collected Includes HOG & Parcel Taxes	19,093,213	19,261,406	20,909,991	22,180,954	23,289,674
Water Parcel Tax	1,538,430	1,548,120	1,562,940	1,572,630	1,579,755
Sewer Parcel Tax	733,134	740,134	754,334	760,334	793,334
Property Tax Collected - Less Parcel Taxes	16,821,649	16,973,152	18,592,717	19,847,990	20,916,585

% of Current Taxes Collected **98.4%** **95.0%** **97.8%** **98.3%** **97.8%**

Principal Corporate Tax Payers

Tax Revenue				
Business, Light Industry & Utility Corporate Customers (Top 15 - Municipal levy)				
Property Owner	Category	Municipal Tax Levy	% Paid By Top 15	
SUMMER FAIR MALL LTD	Business	38,549	2.92%	
BC TREE FRUITS CO-OP	Business	36,220	2.74%	
297296 BC LTD	Business	34,538	2.61%	
INLAND NATURAL GAS CO LTD	Utilities	32,391	2.45%	
MILLER, DAVID & LORRAINE	Light Industry	19,447	1.47%	
CENTURY ALUMINUM PRODUCTS INC	Light Industry & Business	18,583	1.41%	
ROMANCE VENTURES LTD	Business	17,918	1.36%	
TERRA NOVA ENTERPRISES LTD	Business	17,148	1.30%	
RIPLEY STAINLESS LTD	Light Industry	16,245	1.23%	
1400968 BC LTD	Business	16,132	1.22%	
MBW PROPERTIES LTD	Business	15,560	1.18%	
SUMMERLAND & DISTRICT CREDIT UNION	Business	15,280	1.16%	
SUMMY HOLDINGS CORP	Business	14,863	1.13%	
681522 BC LTD	Business	14,582	1.10%	
BROWN, LYNN & DONNA	Business	14,044	1.06%	
Total Revenue on Business, Light Industry & Utilities Assessments (Top Fifteen)		321,500	24.34%	
Total Tax Revenue on Business, Light Industry & Utilities		1,320,804		

Building Values and Permit Fees

Building Permit Fees and Building Values					
	2020	2021	2022	2023	2024
Building value	\$35,659,900	\$59,735,300	\$49,632,000	\$47,210,000	\$35,189,100
Permit fees charged	399,304	597,404	444,635	501,036	475,863
Number of permits issued	198	203	232	182	194
AVERAGE PERMIT FEES BASED ON NUMBER OF PERMITS	\$ 2,017	\$ 2,943	\$ 1,917	\$ 2,753	\$ 2,453

Schedule of Payments

Supplier Name		Total
1267740 BC LTD dba CRL ROADS & PARKWAYS	\$	31,563.70
AARDVARK PAVEMENT MARKING SERVICES 647354 BC LTD		108,465.63
ACERA INSURANCE SERVICES LTD.		287,857.00
AE CONCRETE PRODUCTS INC.		60,324.80
AECOM CANADA LTD.		256,733.25
ALTEC INDUSTRIES LTD.		44,741.32
ALUMICHEM CANADA INC		34,828.42
ANDREW SHERET LIMITED		129,400.94
ARCURI BEN		25,333.75
ASPLUNDH		68,827.50
ASSOCIATED ENGINEERING (B.C.) LTD.		665,776.35
ASSOCIATED FIRE SAFETY		31,135.20
ATCO STRUCTURES & LOGISTICS LTD		114,565.70
ATCO POWER (2010) LTD.		28,653.89
AURORA ROOFING LM LTD.		312,464.97
AWC PROCESS SOLUTIONS LTD.		31,515.68
BARRY BEECROFT FUEL DISTRIBUTORS LTD.		378,341.52
B C ASSESSMENT AUTHORITY		185,369.45
BC TRANSIT		302,267.60
BDO CANADA LLP		47,383.61
BETTS ELECTRIC LIMITED		29,580.09
BIGG E'S ANIMAL CONTROL SERVICES LTD.		83,708.58
BLACK ARMOUR ASPHALT PRODUCTS INC.		39,504.80
BLACK PRESS GROUP LTD.		26,319.67
BLACK TOP PAVING		59,939.99
BLUEPOINT CONSTRUCTION LIMITED.		610,536.15
BRABER EQUIPMENT LTD.		128,411.40
BRENNTAG CANADA INC.		157,621.30
BROGAN FIRE & SAFETY		32,328.67
BRONAG CONTRACTING LTD.		285,958.13
BURTON MARINE PILE DRIVING INC.		493,370.73
CABIN RESOURCE MANAGEMENT LTD.		184,915.06
CABIN OPERATIONS LTD.		410,961.88
CAMPBELL FAMILY INVESTMENTS		43,433.87
CANSEL SURVEY EQUIPMENT INC.		38,032.48
CANTEX-OKANAGAN CONSTRUCTION (2024) LTD.		450,873.48
CARO ANALYTICAL SERVICES		57,463.89
CARVER CONSTRUCTION LTD		673,861.53
CASCADE RAIDER HOLDINGS LTD.		42,148.17

Schedule of Payments (cont.)

Supplier Name	Total
CENTRAL INTERIOR TRAFFIC CONTROL LTD.	83,949.41
CENTRALSQUARE CANADA SOFTWARE INC.	69,174.88
CINTAS CANADA LIMITED	49,047.28
CITYVIEW A DIVISION OF N HARRIS COMPUTER CORP.	218,372.66
CLAY RESOURCES LTD.	25,368.00
CLEARTECH INDUSTRIES INC.	116,680.49
COOPER INDUSTRIES (ELECTRICAL) INC.	1,865,241.99
CUPE LOCAL 1136	117,962.29
DELL CANADA INC.	30,429.51
ELECTRIC MOTOR & PUMP SERVICE LTD.	131,071.03
EMCO CORPORATION	64,601.66
FEHLING'S SHEET METAL LTD.	33,373.90
FINNING (CANADA) a division of FINNING	137,530.60
FLOWSYSTEMS DISTRIBUTION INC.	488,007.85
FLYNN CANADA LTD.	472,767.43
FORT FABRICATION & WELDING LTD.	26,426.62
FORTIS BC - ELECTRICITY	11,757,413.06
FORTIS BC - NATURAL GAS	105,863.99
FRASER VALLEY REFRIGERATION LTD.	97,092.03
GRAF IRRIGATION	86,675.00
HACH SALES & SERVICE CANADA LP	28,848.80
HARTERRA SPATIAL SOLUTIONS	26,341.88
HITACHI ENERGY USA INC.	67,780.65
HORSMAN & SON E.B.	91,804.59
HUSKA HOLDINGS LTD.	86,329.62
ICONIX WATERWORKS LP	139,550.08
INTEGRA-TECH CORROSION INC	32,702.14
ITRON CANADA INC.	39,770.43
JDP CONTROLS INC	28,066.50
KERR WOOD LEIDAL	231,769.52
KON KAST CONCRETE PRODUCTS INC.	68,788.18
KONE INC.	26,218.76
KPMG LLP	88,877.25
LORDCO PARTS LTD.	51,128.09
MACKINLEY-CLARK PAVING LTD	256,273.78
MAVEN CONSULTING LIMITED	38,311.97
MCMYN'S UTILITY LOCATING	26,932.50
MEARLS MACHINE WORKS LTD	103,734.08
MUNICIPAL INSURANCE ASSOCIATION OF BRITISH	155,221.00
MVA POWER INC.	80,606.40

Schedule of Payments (cont.)

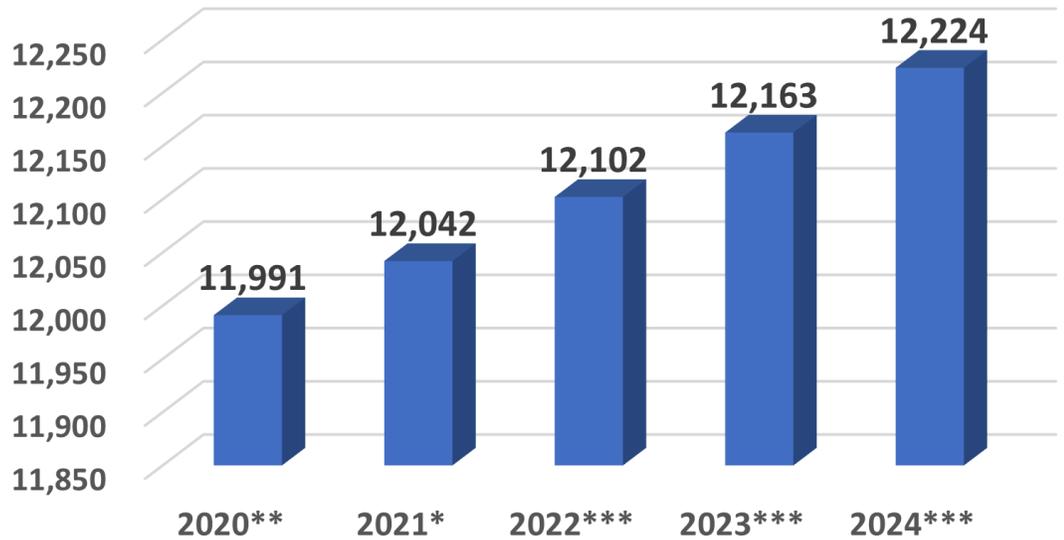
Supplier Name	Total
NAKIMU VENTURES INC.	120,537.94
NDB TECHNOLOGIES INC	26,248.95
NET2PHONE CANADA	27,329.20
NOVA POLE INTERNATIONAL INC.	26,208.00
NOVA PRODUCTS	25,580.80
OKANAGAN FINE SHINE JANITORIAL	150,527.15
OKANAGAN CIVIL CONSTRUCTORS LTD.	1,383,121.73
OKANAGAN REGIONAL LIBRARY DISTRICT	583,033.88
ORCHARD FORD SALES LTD.	128,160.05
PENTICTON & AREA COOPERATIVE ENTERPRISES	62,787.75
THE CITY OF PENTICTON	47,639.07
PERFECTMIND INC.	26,035.52
PETRON COMMUNICATIONS LTD.	111,084.91
PREMIER FENCING INSTALLATIONS INC.	45,650.85
PRIMARY ENGINEERING AND CONSTRUCTION CORP.	443,373.56
PROVINCE OF BRITISH COLUMBIA	7,139,773.75
RC STRATEGIES INC.	85,089.40
RECEIVER GENERAL - RCMP CONTRACT	1,032,777.67
RECEIVER GENERAL - PAYROLL DEDUCTIONS	2,638,378.26
REGIONAL DISTRICT OKANAGAN - SIMILKAMEEN	3,980,121.74
R JAMES WESTERN STAR	458,688.67
ROCK WELDING LTD.	58,501.84
ROGERS	52,278.35
ROLLINS MACHINERY LIMITED	111,645.75
SAFETEK EMERGENCY VEHICLES LTD.	176,276.48
SEAL TEC INDUSTRIES LTD.	31,628.96
SNPINKTN FORESTRY LP	227,230.50
SOFTCHOICE LP	80,196.18
SOUTH OKANAGAN POWER SWEEPING	27,090.00
SPARTAN CONTROLS LTD.	30,808.31
SPERLING HANSEN ASSOCIATES INC.	28,701.90
SUMMERLAND ARTS COUNCIL	38,103.25
SUMMERLAND TIMBER MART	43,135.46
SUMMERLAND CHAMBER OF COMMERCE	255,150.00
SUMMERLAND RENTAL CENTRE	76,507.44
SUMMIT VALVE AND CONTROLS INC.	95,881.18
SUNNYSIDE GLASS SOLUTIONS LTD	34,894.65
SUPERIOR EXCAVATING SERVICES	822,834.42
SYMONDS MICHAEL JOHN	31,420.91
TELUS COMMUNICATIONS (B.C.) INC.	34,618.39

Schedule of Payments (cont.)

Supplier Name	Total
TOMKO SPORTS SYSTEMS INC.	47,089.05
TURN-KEY CONTROLS LTD.	72,184.65
TWIN CON ENTERPRISES LTD.	580,382.64
UNIVAR SOLUTIONS CANADA LTD.	685,781.36
UPTIME INDUSTRIAL INC.	61,348.37
URBAN SYSTEMS LTD.	1,030,309.11
URBANICS CONSULTANTS LTD.	27,825.01
VAN KAM FREIGHTWAYS LTD.	27,673.17
VANCOUVER CONCRETE CUTTING & CORING INC	45,269.23
VEOLIA WATER TECHNOLOGIES CANADA INC.	372,879.36
VIMAR EQUIPMENT	491,294.53
WASTE MANAGEMENT (CC)	25,514.92
WASTE CONNECTIONS OF CANADA INC	660,073.48
WASTE 'n WATERTECH LTD	56,530.72
WE CONSULTING & BENEFITS SERVICES LTD.	112,159.24
ENVIRONMENTAL 360 SOLUTIONS (BC) LTD	361,965.27
WILDSTONE CONSTRUCTION & ENGINEERING LTD.	382,878.02
WISHBONE INDUSTRIES LIMITED	32,492.29
WRIGHT TREE SERVICE OF CANADA	293,688.90
WSP CANADA INC	40,203.43
YOUNG ANDERSON	195,316.87
	\$ 51,042,538.49
Various Suppliers / Individuals	\$ 3,383,456.37
Grants exceeding \$25,000	
Supplier Name	Total
SUMMERLAND MUSEUM & ARCHIVES SOCIETY	\$ 55,000.00

Population Demographics

Summerland Historical Population

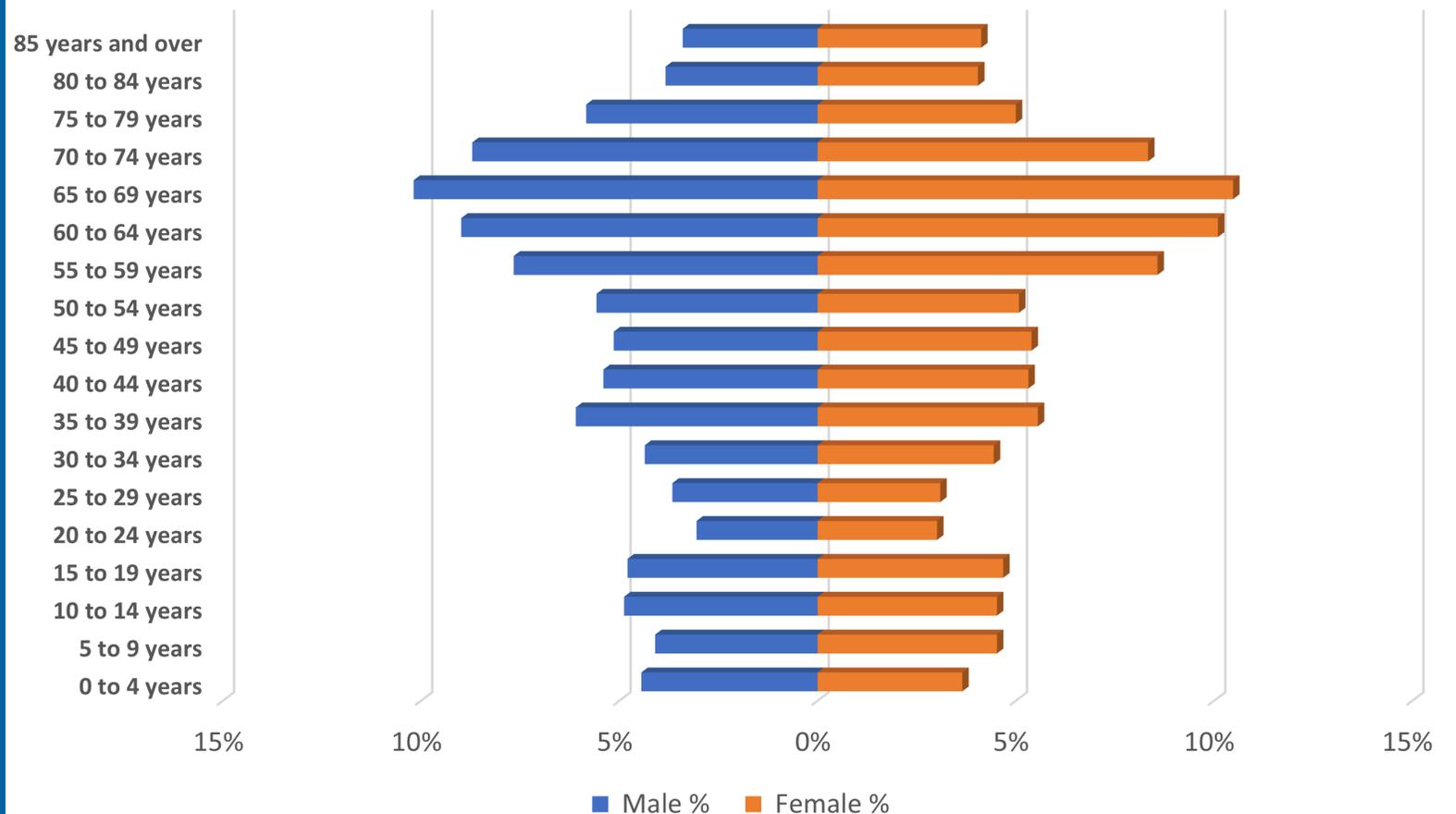


* 2021 Census Data - www.12.statcan.gc.ca/census-recensement/2021

** Population estimate based on 2016 Census data with an annual growth rate of 0.80% from 2017 to 2020

*** Population estimate based on 2021 Census data with an annual growth rate of 0.50%

2021 District of Summerland Population - 12,042





Municipal Hall
13211 Henry Ave
Summerland, BC V0H 1Z0

Tel 250-494-6451
summerland.ca/your-city-hall/reports-studies