

# Introduction to Financial Statements

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The accompanying Consolidated Financial Statements and all other financial information included within this financial report are the responsibility of the management of the City of Maple Ridge. The City's Financial Statements contained in this report have been prepared in accordance with the accounting principles and disclosure requirements of the Canadian Institute of Chartered Accountants guidelines contained in the Public Sector Accounting and Auditing Standards Manual.

The Corporate Finance Officer is responsible for submitting annually to the Audit Committee and Council audited Financial Statements. These Financial Statements include the consolidated results of the City of Maple Ridge for the fiscal year ending December 31, 2019.

The preparation of the annual Financial Statements is the responsibility of the Finance Department; this includes the preparation of working papers and providing support and related financial information to external auditors during the year-end audit.

The Consolidated Financial Statements of the City of Maple Ridge provide important information about the overall financial condition of the City. The purpose of the Consolidated Financial Statements is to present the effects of transactions of the City taking into consideration the accounting for all City Funds, MRMH Ltd. and CDMR Developments Ltd.

The audited 2019 Consolidated Financial Statements for the City include:

## **Consolidated Statements**

- Management's Responsibility for Financial Reporting
- Auditors' Report
- Consolidated Statement of Financial Position
- Consolidated Statement of Operations
- Consolidated Statement of Change in Net Financial Assets
- Consolidated Statement of Cash Flow
- Summary of Significant Accounting Policies
- Notes to the Consolidated Financial Statements
- Consolidated Report of Segmented Revenue and Expenses

## **Supporting Statements & Schedules**

- Schedule of Change in Operating Accumulated Surplus
- Schedule of Change in Capital Funds
- Schedule of Change in Reserves
- Continuity Schedule of Debenture Debt
- Schedule of Tangible Capital Assets
- Continuity Schedule of Reserves

# Management's Responsibility for Financial Reporting

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The information in this report is the responsibility of management. The consolidated financial statements have been prepared in accordance with Canadian Public Sector accounting guidelines as outlined under "Significant Accounting Policies". These include some amounts based on management's best estimates and careful judgment.

Management maintains a system of internal accounting controls to provide reasonable assurance that assets are safeguarded and that transactions are authorized, recorded, and reported properly. Management also administers a program of proper business compliance.

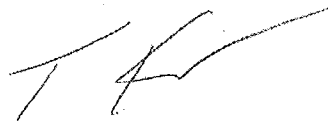
BDO Canada LLP, the Municipality's independent auditors have audited the accompanying financial statements. Their report accompanies this statement.

Council carries out its responsibility for the consolidated financial statements jointly with its Audit and Finance Committee. The Committee meets with management on a scheduled basis and at least semi-annually with BDO Canada LLP to review their activities and to discuss auditing, internal control, accounting policy, and financial reporting matters.

BDO Canada LLP has unrestricted access to the Municipality and Council. Council approves the consolidated financial statements and reviews the recommendations of the independent auditors for improvements to controls as well as the actions of management to implement such recommendations.



Al Horsman  
Chief Administrative Officer



Trevor Thompson, BBA, CPA, CGA  
Chief Financial Officer

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## Independent Auditor's Report

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To the Mayor and Council of the City of Maple Ridge

### Opinion

We have audited the consolidated financial statements of the City of Maple Ridge (the "City"), which comprise the consolidated Statement of Financial Position as at December 31, 2019, and the consolidated Statements of Operations, Change in Net Financial Assets and Cash Flows for the year then ended, and notes and schedules, comprising a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the City as at December 31, 2019 and its results of operations, changes in net financial assets, and 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 Consolidated Financial Statements section of our report. We are independent of the City in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

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

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



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

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

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

*BDO Canada LLP*

Chartered Professional Accountants

Vancouver, British Columbia  
June 9, 2020


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# Consolidated Statement of Financial Position

As at December 31, 2019

	2019	2018
<b>Financial Assets</b>		
Cash and cash equivalents (Note 1)	\$ 63,790,576	\$ 22,186,741
Portfolio investments (Note 2)	164,538,143	201,666,082
Accounts receivable (Note 3)	16,882,073	15,515,417
Recoverable local improvements (Note 4)	1,693,971	1,379,072
Other assets (Note 5)	797,977	779,813
Inventory available for resale	<u>56,169</u>	<u>2,459,585</u>
	<u>247,758,909</u>	<u>243,986,710</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities (Note 6)	31,126,120	24,858,292
Deferred revenue (Note 8)	16,801,812	15,760,504
Restricted revenue (Note 9)	36,581,674	35,996,158
Refundable performance deposits and other	23,625,735	21,908,866
Employee future benefits (Note 10)	3,999,000	4,662,100
Debt (Note 11, Schedule 4)	<u>23,291,350</u>	<u>25,822,631</u>
	<u>135,425,691</u>	<u>129,008,551</u>
<b>Net Financial Assets</b>	<u>112,333,218</u>	<u>114,978,159</u>
<b>Non Financial Assets</b>		
Tangible capital assets (Note 12, Schedule 5)	1,094,315,052	1,027,400,677
Undeveloped land bank properties (Note 13)	15,526,529	15,526,529
Supplies inventory	317,502	326,363
Prepaid expenses	<u>665,550</u>	<u>471,486</u>
	<u>1,110,824,633</u>	<u>1,043,725,055</u>
<b>Accumulated Surplus (Note 14)</b>	<u>\$ 1,223,157,851</u>	<u>\$ 1,158,703,214</u>



Al Horsman  
Chief Administrative Officer



Trevor Thompson, BBA, CPA, CGA  
Chief Financial Officer

The accompanying summary of significant accounting policies and notes to the Consolidated Financial Statements are an integral part of this statement.

# Consolidated Statement of Operations

For the year ended December 31, 2019

	Actual 2019	Budget 2019 (Note 18)	Actual 2018
<b>Revenue (Segment Report, Note 21)</b>			
Taxes for municipal purposes (Note 15)	\$ 90,205,710	\$ 90,084,654	\$ 85,645,660
User fees and other revenue	45,678,005	44,172,582	42,266,363
Government transfers (Note 16)	5,427,368	15,256,425	4,862,137
Development revenue	15,026,277	50,015,589	15,787,623
Interest and investment income	5,636,251	2,247,988	4,581,311
Gaming revenues	1,703,170	1,500,000	1,781,613
Refinancing and asset disposal gains (losses)	(221,954)	1,500,000	(1,470,673)
Contributed tangible capital assets (Note 12)	<u>34,156,244</u>	<u>20,000,000</u>	<u>29,727,691</u>
	<b>197,611,071</b>	<b>224,777,238</b>	<b>183,181,725</b>
<b>Expenses (Segment Report, Note 21)</b>			
Protective services	39,230,587	42,909,582	37,458,755
Transportation services	20,748,185	23,899,352	19,445,582
Recreation and cultural	19,176,835	22,485,994	18,754,440
Water utility	13,952,992	16,056,086	13,787,153
Sewer utility	12,427,643	14,020,250	11,688,964
General government	16,477,245	18,475,279	15,252,598
Planning, public health and other	<u>11,142,947</u>	<u>6,916,183</u>	<u>6,030,684</u>
	<b>133,156,434</b>	<b>144,762,726</b>	<b>122,418,176</b>
<b>Annual Surplus</b>	<u><b>64,454,637</b></u>	<u><b>80,014,512</b></u>	<u><b>60,763,549</b></u>
<b>Accumulated Surplus - beginning of year</b>	<u><b>1,158,703,214</b></u>	<u><b>1,158,703,214</b></u>	<u><b>1,097,939,665</b></u>
<b>Accumulated Surplus - end of year (Note 14)</b>	<u><u><b>\$ 1,223,157,851</b></u></u>	<u><u><b>\$1,238,717,726</b></u></u>	<u><u><b>\$1,158,703,214</b></u></u>

The accompanying summary of significant accounting policies and notes to the Consolidated Financial Statements are an integral part of this statement.

# Consolidated Statement of Change in Net Financial Assets

For the year ended December 31, 2019

	Actual 2019	Budget 2019 (Note 18)	Actual 2018
<b>Annual Surplus</b>	<b>\$ 64,454,637</b>	<b>\$ 80,014,512</b>	<b>\$ 60,763,549</b>
<b>Add (Less):</b>			
<b>Change in Tangible Capital Assets</b>			
Acquisition of tangible capital assets	(92,131,841)	(216,964,685)	(74,540,940)
Amortization	21,257,458	21,329,763	21,168,109
Proceeds from disposal of tangible capital assets	928,432	1,500,000	183,461
(Gain) loss on disposal of tangible capital assets	<u>3,031,576</u>	<u>(1,500,000)</u>	<u>1,933,914</u>
	(66,914,375)	(195,634,922)	(51,255,456)
<b>Change in Other Non Financial Assets</b>			
Decrease (increase) in supplies inventory	8,861	-	37,523
Decrease (Increase) in prepaid expenses	<u>(194,064)</u>	<u>-</u>	<u>823,140</u>
	(185,203)	-	860,663
<b>Increase (decrease) in Net Financial Assets</b>	<b>(2,644,941)</b>	<b>\$ (115,620,410)</b>	<b>10,368,756</b>
<b>Net Financial Assets beginning of the year</b>	<b><u>114,978,159</u></b>	<b><u>114,978,159</u></b>	<b><u>104,609,403</u></b>
<b>Net Financial Assets (Net Debt) end of the year</b>	<b>\$ <u>112,333,219</u></b>	<b>\$ <u>(642,251)</u></b>	<b>\$ <u>114,978,159</u></b>

The accompanying summary of significant accounting policies and notes to the Consolidated Financial Statements are an integral part of this statement



# Consolidated Statement of Cash Flow

For the year ended December 31, 2019

	Actual 2019	Actual 2018
<b>Operating transactions</b>		
<b>Annual surplus</b>	<b>\$64,454,637</b>	<b>\$60,763,549</b>
<b>Items not utilizing cash</b>		
Amortization	21,257,458	21,168,109
Loss on disposal of assets	221,954	1,470,673
Contributed tangible capital assets	(34,156,244)	(29,727,691)
Actuarial adjustment on debt	(359,245)	(321,333)
Restricted revenues recognized	<u>(13,852,584)</u>	<u>(14,711,412)</u>
	<b>(26,888,661)</b>	<b>(22,121,654)</b>
<b>Change in non-cash operating items</b>		
Increase in prepaid expenses	(194,064)	823,140
Decrease (increase) in supplies inventory	8,861	37,523
Decrease (increase) in accounts receivable	(1,366,656)	(851,984)
Decrease (increase) in recoverable local improvements	(314,899)	(252,825)
Decrease (increase) in other assets	(18,164)	(16,605)
Increase (decrease) in accounts payable and accrued liabilities	6,267,828	4,062,541
Increase (decrease) in deferred revenue	1,041,308	1,562,321
Increase (decrease) in refundable performance deposits	1,716,869	(1,494,848)
Increase (decrease) in employee future benefits	<u>(663,100)</u>	<u>94,800</u>
	<b>6,477,983</b>	<b>3,964,063</b>
 Cash provided by operating transactions	 <u><b>44,043,959</b></u>	 <u><b>42,605,958</b></u>
<b>Capital transactions</b>		
Proceeds on disposal of tangible capital assets	928,432	183,461
Cash used to acquire tangible capital assets	<u>(57,975,597)</u>	<u>(44,813,249)</u>
	<b>(57,047,165)</b>	<b>(44,629,788)</b>
<b>Investing transactions</b>		
Proceeds on disposal of land available for sale	5,213,038	1,582,750
Decrease (increase) in portfolio investments	<u>37,127,939</u>	<u>(13,948,231)</u>
	<b>42,340,977</b>	<b>(12,365,481)</b>
<b>Financing transactions</b>		
Debt repayment	(2,172,036)	(2,129,743)
Collection of restricted revenues	<u>14,438,100</u>	<u>11,073,918</u>
	<b>12,266,064</b>	<b>8,944,175</b>
 <b>Increase (decrease) in cash and cash equivalents</b>	 <b>41,603,835</b>	 <b>(5,445,136)</b>
Cash and cash equivalents - beginning of year	<u>22,186,741</u>	<u>27,631,877</u>
<b>Cash and cash equivalents - end of year</b>	<u><b>\$63,790,576</b></u>	<u><b>\$22,186,741</b></u>

The accompanying summary of significant accounting policies and notes to the Consolidated Financial Statements are an integral part of this statement

# Summary of Significant Accounting Policies

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For the year ended December 31, 2019

The City of Maple Ridge (the "City") is a municipality in the province of British Columbia and operates under the provisions of the Community Charter. The City provides municipal services such as fire, public works, planning, parks, recreation and other general government services.

**(a) Reporting Entity and Basis of Consolidation**

These financial statements have been prepared in accordance with Canadian Public Sector Accounting Standards (PSAS) using guidelines developed by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

They consolidate the activities of all of the funds of the City and the City's wholly owned subsidiaries C.D.M.R. Developments Ltd. and Maple Ridge Municipal Holdings Ltd. Transactions between the City's funds and wholly owned subsidiaries have been eliminated and only transactions with outside entities are reported.

**(b) Basis of Accounting**

The basis of accounting followed in these financial statements is the accrual method and includes revenues in the period in which the transactions or events occurred that gave rise to the revenues and expenses in the period the goods and services were acquired and a liability was incurred.

**(c) Non-financial Assets**

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

**(d) Tangible Capital Assets**

Tangible capital assets are a special class of non-financial assets and are recorded at cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation and installation costs, design and engineering fees, legal fees and site preparation costs. Interest costs are not capitalized during construction. Amortization is recorded on a straight line basis over the estimated life of the tangible capital asset commencing once the asset is put into use. Assets under construction are not amortized. Contributed tangible capital assets are recorded at estimated fair value at the time of the contribution and are also recorded as revenue.

Estimated useful lives of tangible capital assets are as follows:

Buildings (including building components)	7 to 50 years
Transportation network	10 to 75 years
Storm sewer system	10 to 75 years
Fleet and equipment	8 to 20 years
Technology	3 to 25 years
Water system	10 to 85 years
Sanitary sewer system	30 to 75 years
Furniture and fixtures	3 to 20 years
Structures	15 to 75 years

# Summary of Significant Accounting Policies

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Natural resources, works of art and historic assets are not recorded as assets in these consolidated financial statements.

**(e) Liability for Contaminated Sites**

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard.

A liability for remediation of a contaminated site is recognized when a site is not in productive use or an unexpected event occurs and the following criteria are met:

- i. an environmental standard exists;
- ii. contamination exceeds the environmental standards;
- iii. the City is directly responsible or accepts responsibility;
- iv. it is expected that future economic benefits will be given up; and
- v. a reasonable estimate of the amount can be made.

The liability is recognized as management's best estimate of the cost of remediation and post-remediation, including operation, maintenance and monitoring, that are an integral part of the remediation strategy for a contaminated site. Management has assessed its potential liabilities for contamination, including sites that are no longer in productive use and sites for which the City accepts responsibility. There were no such sites that had contamination in excess of an environmental standard requiring remediation at this time, therefore no liability was recognized at December 31, 2019 or December 31, 2018.

**(f) Landfill Closure and Post Closure Costs**

The Ministry of Environment establishes certain requirements for the closure and post closure monitoring of landfill sites. The obligation for closure and post closure costs associated with the City's former landfill is based on the present value of estimated future expenses. (Note 6)

**(g) Expense Recognition**

Expenses are recorded using the accrual basis of accounting whereby expenses are recognized as they are incurred and measurable based upon receipt of goods and services and/or the legal obligation to pay.

**(h) Revenue Recognition**

**Taxation**

Taxes are recorded at estimated amounts when they meet the definition of an asset, have been authorized and the taxable event occurs. Annual levies for non-optional municipal services and general administrative services are recorded as taxation for municipal purposes in the year they are levied. Taxes receivable are recognized net of an allowance for anticipated uncollectable amounts. Levies imposed by other taxing authorities are not included as taxes for municipal purposes.

Through the British Columbia Assessments' appeal process, taxes may be adjusted by way of supplementary roll adjustments. The effects of these adjustments on taxes are recognized at the time they are awarded.

**User fees and other revenue**

Charges for sewer and water usage are recorded as user fees and other revenue when the services are provided.

# Summary of Significant Accounting Policies

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## **Government transfers**

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

## **Development revenues**

Receipts that are restricted by the legislation of senior governments or by agreement with external parties are a liability of the municipality and are reported as Restricted Revenues at the time they are received. When qualifying expenditures are incurred Restricted Revenues are brought into revenue as development revenue.

## **Investment income**

Investment income is recorded on the accrual basis and recognized when earned. Investment income is allocated to various reserves and operating funds on a proportionate basis.

To the extent that financial instruments have no stated rate of return, investment income is recognized as it is received.

## **Contributed tangible capital assets**

Subdivision developers are required to provide subdivision infrastructure such as streets, lighting, sidewalks, and drainage etc. Upon completion, these assets are turned over to the City. Tangible capital assets received as contributions are recorded at their estimated fair value at the date of receipt and are also recorded as revenue.

### **(i) Use of estimates/measurement uncertainty**

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 reporting period. Significant areas requiring use of management estimates relate to the useful lives of tangible capital assets, determination of employee future benefits, landfill closure and post closure obligations, the outcome of litigation and claims, and the percentage of completion of buildings and subdivision inspections. Actual results could differ from those estimates.

### **(j) Budget figures**

The budget figures reported in the Consolidated Financial Statements represent the 2019 component of the Financial Plan Bylaw adopted by Council on May 14, 2019.

### **(k) Financial instruments**

The City's financial instruments consist of cash and cash equivalents, portfolio investments, accounts receivable, recoverable local improvements, other assets, accounts payable and accrued liabilities, refundable performance deposits and debt. Unless otherwise indicated, it is management's opinion that the City is not exposed to any significant interest, credit or currency risks arising from these financial instruments.

### **(l) Cash and cash equivalents**

Cash and cash equivalents are comprised of the amounts held in the City's bank accounts and investments with an original maturity date of three months or less.

# Summary of Significant Accounting Policies

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**(m) Portfolio Investments**

Investments with an original maturity date of more than three months from the date of acquisition are reported as portfolio investments. Investments and pooled investments are reported using the cost method. Provisions for declines in the market value of investments are recorded when they are considered to be other than temporary. Declines in the market values of investments are considered to be other than temporary when the carrying value exceeds market value for more than three years.

**(n) Basis of segmentation (Segment Report, Note 21)**

Municipal services have been segmented by grouping services that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest expense is allocated to functions based on the purpose of specific borrowings.

**(o) Employee future benefits**

The City and its employees make contributions to the Municipal Pension Plan, and the employees accrue benefits under this plan based on service. The City's contributions are expensed as incurred. As this is a multi-employer plan, no liability is attributed to the City and no liability is recorded in the financial statements. (Note 20)

Sick leave benefits and retirement severance benefits are also available to the City's employees. The costs of these benefits are actuarially determined based on service and best estimates of retirement ages and expected future salary and wage increases. The liabilities under these benefit plans are accrued based on projected benefits prorated as the employees render services necessary to earn the future benefits. (Note 10)

# Notes to the Consolidated Financial Statements

For the year ended December 31, 2019

## 1. Cash and cash equivalents

Cash and cash equivalents as at December 31, 2019 were comprised as follows:

	<u>Dec 31, 2019</u>	<u>Dec 31, 2018</u>
Cash	\$ 14,879,814	\$ 11,960,755
Cash equivalents	<u>48,910,762</u>	<u>10,225,986</u>
	<u>\$ 63,790,576</u>	<u>\$ 22,186,741</u>

Cash equivalents were comprised of high-interest savings accounts or term deposits held at Canadian banking institutions with effective interest rates of **2.46% to 2.56%** (2.46% for 2018).

Additionally, the City holds cash and cash equivalents of **\$5,101,141** (\$3,281,038 for 2018) and agreements and interest receivable of **\$376,091** (\$193,474 for 2018) for trusts which are not reported elsewhere in the financial statements. They are held for the following trusts:

	Balance Dec 31, 2018	Interest Earned	Receipts	Disbursements	Balance Dec 31, 2019
Latecomer Fees	\$ 112,386	\$ -	\$ 749,326	\$ 443,712	\$ 418,000
Cemetery Perpetual Care	1,206,022	33,712	66,891	33,712	1,272,913
Election Surplus	7,187	168	1,095	-	8,450
Metro Vancouver Sewer & Drainage District	569,083	-	2,533,769	1,162,242	1,940,610
Albion Dyking District	<u>1,579,834</u>	<u>834</u>	<u>276,062</u>	<u>19,471</u>	<u>1,837,259</u>
	<u>\$ 3,474,512</u>	<u>\$ 34,714</u>	<u>\$ 3,627,143</u>	<u>\$ 1,659,137</u>	<u>\$ 5,477,232</u>

## 2. Portfolio Investments

Portfolio investments include Canadian bank notes and BC Credit Union term deposits with effective interest rates of 2.12% - 5.65%. A portion of the bank notes held have interest payments linked to the performance of a set of equities or a financial index without stated or certain interest rates. For these investments, income is recognized as it is received; in 2019 returns were positive and ranged to 4.0%. In 2019 gains were \$Nil (\$Nil for 2018). The City does not hold any asset backed commercial paper or hedge funds.

The carrying value of securities is based on the cost method whereby the cost of the security is adjusted to reflect investment income that is accruing and any permanent decline in market value. During the term of individual investments there will be fluctuations in market values. Such fluctuations are considered normal, and if held to maturity, market value will be equal to face value.

The carrying value of Portfolio Investments at December 31, 2019 was **\$164,538,143** (\$201,666,082 for 2018). The market value at December 31, 2019 was **\$165,918,543** (\$201,793,693 for 2018).

# Notes to the Consolidated Financial Statements

For the year ended December 31, 2019

## 3. Accounts Receivable

	<u>2019</u>	<u>2018</u>
Property Taxes	\$ 5,377,516	\$ 5,035,959
Other Governments	2,375,904	2,447,778
General and Accrued Interest	3,816,092	4,467,405
Development Cost Charges	<u>5,564,102</u>	<u>3,645,582</u>
	17,133,614	15,596,724
Less: Allowance for Doubtful Accounts	<u>(251,541)</u>	<u>(81,307)</u>
	<u>\$ 16,882,073</u>	<u>\$ 15,515,417</u>

## 4. Recoverable Local Improvements

The City provides interim financing for certain geographically localized capital projects. It recovers these amounts from benefiting property owners. Interest rates are established at the outset of the process and are a function of borrowing rates at the time. Repayment is typically made over fifteen years.

## 5. Other Assets

Debt Reserve Fund:

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

Upon the maturity of a debt issue the unused portion of the Debt Reserve Fund established for that issue will be discharged to the City. The City has estimated that there is only a remote possibility that these funds will not be recovered and therefore these funds have been included in Other Assets of **\$797,977** (\$779,813 for 2018).

## 6. Accounts Payable and Accrued Liabilities

	<u>2019</u>	<u>2018</u>
<b>Accounts Payable:</b>		
General	\$ 11,368,913	\$ 9,663,468
Other Governments	12,029,889	11,372,311
Salaries and Wages	<u>2,071,496</u>	<u>1,860,221</u>
	25,470,298	22,896,000
<b>Accrued Liabilities:</b>		
Landfill Liability	4,078,820	519,227
Vacation Pay	547,507	484,008
Other Employment Benefits	<u>1,029,495</u>	<u>959,057</u>
	5,655,822	1,962,292
	<u>\$ 31,126,120</u>	<u>\$ 24,858,292</u>

The City's Landfill closed in 1989 and legislation requires closure and post closure care of solid waste landfill sites. Closure is estimated to be completed in 2030 and includes final covering, landscaping, erosion control, leachate and gas management. Post closure requirements extend for 30 years beyond completion of the closure plan and includes inspection and maintenance of the final covering, ground water monitoring, gas management systems operations, inspections and annual reports.

The liability recognized in the consolidated financial statements is the present value of the expected future cash flows for the closure and post closure care activities and is subject to measurement uncertainty. The inflation rate used is 2% and the discount rate is 2.43%. The recognized amounts are based on the City's best available information as at the financial statement reporting date and will be updated as new information becomes available. The unfunded liability for the landfill will be paid for per the annual approved Financial Plan.



# Notes to the Consolidated Financial Statements

For the year ended December 31, 2019

## 7. Contingencies, Commitments and Unrecognized Liabilities:

### (a) Third Party Claims

Where losses related to litigation are likely and can be reasonably estimated management accrues its best estimate of loss. These amounts are included in accounts payable and accrued liabilities.

There are various other claims by and against the City, the outcome of which cannot reasonably be estimated. Any ultimate settlements will be recorded in the year the settlements occur and are not expected to be material.

### (b) Contractual Obligations

In 1998 the City entered into an agreement to purchase ice sheet time for five years commencing in 1999, with five five-year renewal options. In 2018, the agreement was renewed for an additional five-year period. The minimum annual payment due for the provision of ice time is \$638,000. Additional ice time is purchased separately. These payments are recorded as expenses when the ice time is provided.

### (c) Unrecognized Liability

The City holds shares in a non-profit organization that provides protective services to its members. Should the organization dissolve or the City choose to withdraw from the organization the City would be liable for its proportionate share of any debt the organization held at that time. The liability is expected to be discharged over time through payments by the City and others for the provision of these services by the organization. Due to the ongoing operations of the organization the liability could only be quantified if the City chose to withdraw. Consequently no liability has been recognized in these financial statements.

## 8. Deferred Revenues

Deferred revenues held by the City were comprised as follows:

	Prepaid Taxes		Connection Revenues	
	2019	2018	2019	2018
Beginning balance	\$ 7,216,123	\$ 6,864,267	\$ 1,694,045	\$ 1,035,037
Deferred during the year	15,011,307	14,250,434	1,274,748	1,370,294
Revenue recognized	(14,625,327)	(13,898,578)	(1,504,482)	(711,286)
Ending balance	<u>\$ 7,602,103</u>	<u>\$ 7,216,123</u>	<u>\$ 1,464,311</u>	<u>\$ 1,694,045</u>

	Other		Total Deferred Revenues	
	2019	2018	2019	2018
Beginning balance	\$ 6,850,336	\$ 6,298,878	\$ 15,760,504	\$ 14,198,182
Deferred during the year	5,206,249	4,931,744	21,492,304	20,552,472
Revenue recognized	(4,321,187)	(4,380,286)	(20,450,996)	(18,990,150)
Ending balance	<u>\$ 7,735,398</u>	<u>\$ 6,850,336</u>	<u>\$ 16,801,812</u>	<u>\$ 15,760,504</u>



# Notes to the Consolidated Financial Statements

For the year ended December 31, 2019

## 9. Restricted Revenues

Restricted revenues held by the City were comprised as follows:

	Development Cost Charges		Parkland Acquisition Charges	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Beginning Balance	\$ 23,825,078	\$ 29,546,672	\$ 1,519,694	\$ 1,163,951
Collections and interest	10,732,980	6,275,172	226,755	355,745
Disbursements - operating	(387,753)	(398,474)	-	-
Disbursements - capital	(8,506,876)	(11,598,291)	(4,213)	-
Ending Balance	<u>\$ 25,663,429</u>	<u>\$ 23,825,079</u>	<u>\$ 1,742,236</u>	<u>\$ 1,519,696</u>

	Other Restricted Revenues		Total Restricted Revenues	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Beginning Balance	\$ 10,651,386	\$ 8,923,031	\$ 35,996,158	\$ 39,633,654
Collections and interest	3,478,365	4,443,001	14,438,100	11,073,918
Disbursements - operating	(87,195)	(63,012)	(474,948)	(461,486)
Disbursements - capital	(4,866,547)	(2,651,637)	(13,377,636)	(14,249,928)
Ending Balance	<u>\$ 9,176,009</u>	<u>\$ 10,651,383</u>	<u>\$ 36,581,674</u>	<u>\$ 35,996,158</u>

## 10. Employee Future Benefits

The City provides employee future benefits in the form of severance benefits and vested and non-vested sick leave to qualifying employees. These benefits are not separately funded.

Severance benefits are cash settlements paid to employees who cease their employment with the City after a specified period of time. Employees hired before February 11, 1999 qualify for five days pay per year of employment, provided they either work a minimum of 20 years with the City or retire as defined by the Public Sector Pension Plan Act. Full time employees hired after February 11, 1999 qualify for 20 days pay provided they work a minimum of 10 years with the City and retire as defined by the Public Sector Pension Plan Act.

The City permits regular employees to accumulate up to 18 days per year of service for future illnesses up to a maximum of 250 days. For certain qualifying employees a portion of this benefit vests; for the balance, this benefit does not vest and cannot be converted to any other type of benefit.

An actuarial valuation of these benefits was performed to determine the City's liability and accrued benefit obligation as at December 31, 2018 and updated for December 31, 2019. The valuation resulted in a cumulative unamortized actuarial gain of \$669,600 at December 31, 2019, (cumulative unamortized gain of \$861,200 for 2018). Actuarial gains or losses are amortized over the expected average remaining service life of employees. The benefit liability at December 31, 2019 was \$3,999,000, (\$4,662,100 for 2018) comprised as follows:

# Notes to the Consolidated Financial Statements

For the year ended December 31, 2019

	<u>2019</u>	<u>2018</u>
Accrued benefit obligation, beginning of year	\$ 3,800,900	\$ 4,932,200
Add: Current service costs	169,000	397,600
Interest on accrued benefit obligation	107,800	143,900
Actuarial (gain)/loss	116,500	(1,192,800)
Less: Benefits paid during the year	<u>(864,800)</u>	<u>(480,000)</u>
Accrued benefit obligation, end of year	3,329,400	3,800,900
 Add: Unamortized actuarial gain	 <u>669,600</u>	 <u>861,200</u>
Accrued Benefit liability	<u><u>3,999,000</u></u>	<u><u>4,662,100</u></u>

Actuarial assumptions used to determine the City's accrued benefit obligation are as follows:

	<u>2019</u>	<u>2018</u>
Discount rate (long-term borrowing rate)	3.00 %	3.00 %
Expected future inflation rate	2.00 %	2.00 %
Merit and inflationary wage and salary increases averaging	2.63 %	2.68 %
Estimated average remaining service life of employees (years)	11.0	11.0

## 11. Debt (Schedule 4)

The City obtains debt instruments through the Municipal Finance Authority (MFA), pursuant to security issuing bylaws under authority of the Community Charter, to finance certain capital expenditures. Debt is reported net of Sinking Fund balances and interest expense is reported net of Sinking Fund earnings.

The City carries no debt for others.

The following debenture debt amounts plus projected Sinking Fund earnings are payable over the next five years and thereafter are as follows:

	<u>Debt Payments</u>
2020	\$ 2,215,521
2021	2,260,235
2022	2,306,211
2023	2,353,485
2024	2,402,094
Thereafter	7,497,538
Sinking Fund earnings	<u>4,256,266</u>
	<u><u>\$ 23,291,350</u></u>

The City has the following authorized but un-issued financing available as at December 31, 2019:

<u>L/A Bylaw</u>		<u>L/A Amount</u>	<u>L/A Bylaw</u>		<u>L/A Amount</u>
#6558	\$	6,000,000	#6560	\$	275,000
#6679		1,100,000	#7370		3,500,000
#7371		7,000,000	#7372		8,500,000
#7373		1,000,000	#7374		2,500,000
#7375		1,000,000	#7376		<u>2,500,000</u>
#7377		23,500,000	Total		<u><u>56,875,000</u></u>

# Notes to the Consolidated Financial Statements

For the year ended December 31, 2019

## 12. Tangible Capital Assets

		Net book value	
		<u>2019</u>	<u>2018</u>
Land	\$	262,677,920	\$ 234,687,064
Buildings		68,972,370	48,668,723
Transportation network		219,676,251	226,678,101
Storm sewer system		219,574,011	215,378,001
Fleet and equipment		16,931,360	16,476,349
Technology		5,418,867	4,891,574
Water system		131,621,388	125,869,323
Sanitary sewer system		136,838,710	130,908,256
Other		32,604,171	23,843,288
	\$	<u>1,094,315,050</u>	\$ <u>1,027,400,677</u>

For additional information, see the Schedule of Tangible Capital Assets (Schedule 5)

During the year there were no write-downs of assets (2018 - \$Nil). In addition, the fair value of roads and related infrastructure, underground networks and land contributed to the City totaled **\$34,156,244** (\$29,727,691 for 2018) and was capitalized and recorded as revenue at the time of recognition.

Natural assets, works of art, artifacts, cultural and historic assets are not recorded as assets in these financial statements. The City controls various works of art and historical treasures including artifacts, paintings, sculptures and mosaics located at City sites and public display areas.

## 13. Undeveloped Land Bank

The City owns property in various areas identified for future growth in the Official Community Plan. These properties are not currently used in the provision of service to the citizens of Maple Ridge. The properties represent a strategic, non-renewable resource available for the advancement of Council's strategic plan.

## 14. Accumulated Surplus

Accumulated Surplus is comprised of operating surpluses and equity in tangible capital assets held in the general, sewer and water funds as well as reserves. Accumulated surplus for 2019 is **\$1,223,157,851** (\$1,158,703,214 for 2018) and is distributed as follows:

		<u>2019</u>	<u>2018</u>
Operating surplus (Schedule 1)	General	\$ 7,622,573	\$ 11,111,456
	Sewer	7,216,552	8,512,633
	Water	<u>15,518,140</u>	<u>13,799,283</u>
		30,357,265	33,423,372
Equity in the capital funds (Schedule 2)	General	813,910,863	761,597,886
	Sewer	137,959,466	132,175,506
	Water	<u>135,053,573</u>	<u>127,272,400</u>
		1,086,923,902	1,021,045,792
Reserves (Schedule 3)	Funds	33,375,907	39,570,150
	Accounts	<u>72,500,777</u>	<u>64,663,900</u>
		105,876,684	104,234,050
Accumulated Surplus		<u>\$ 1,223,157,851</u>	\$ <u>1,158,703,214</u>

# Notes to the Consolidated Financial Statements

For the year ended December 31, 2019

## 15. Property Tax Levies

In addition to its own tax levies, the City is required to collect taxes on behalf of various other taxing authorities. These include the provincial government for local school taxes, incorporated dyking districts located within the City and organizations providing regional services in which the City has become a member. Taxes levied for other agencies are not included in City revenues. Total tax levies were comprised as follows:

	<u>2019</u>	<u>2019 Budget</u>	<u>2018</u>
<b>Municipal Tax Levies</b>	<b>\$ 90,205,710</b>	<b>\$ 90,084,654</b>	<b>\$ 85,645,660</b>
<b>Levies for other authorities</b>			
School taxes	38,718,718	38,726,439	36,281,590
Translink	6,929,231	6,928,774	6,139,075
British Columbia Assessment	1,142,457	1,142,361	1,074,697
Metro Vancouver Regional District	1,232,350	1,230,808	1,131,973
Dyking Districts	700,801	700,823	648,834
Municipal Finance Authority	5,671	5,670	5,052
<b>Total Collections for Others</b>	<b>48,729,228</b>	<b>48,734,875</b>	<b>45,281,221</b>
<b>Total Tax Levies</b>	<b>\$ 138,934,938</b>	<b>\$ 138,819,529</b>	<b>\$ 130,926,881</b>

## 16. Government Transfers

Government transfers recognized as revenues during the year were comprised of the following:

	<u>2019</u>		<u>2018</u>	
	Capital	Operating	Capital	Operating
Federal Gov't	\$ 269,954	\$ 653,340	\$ 252,368	\$ 300,941
Provincial Gov't	1,438,038	1,307,077	1,877,731	1,336,511
TransLink	714,413	994,798	176,370	790,717
Other	49,747	-	64,975	62,524
<b>Total</b>	<b>\$ 2,472,152</b>	<b>\$ 2,955,215</b>	<b>\$ 2,371,444</b>	<b>\$ 2,490,693</b>

## 17. Expenses and Expenditures by Object

	Operations	Capital Acquisitions	2019 Total	2019 Budget	2018 Total
Goods and services	\$ 67,039,401	\$ 56,999,405	\$ 124,038,806	\$ 270,417,771	\$ 101,240,006
Wages and salaries	43,397,280	976,192	44,373,472	47,227,625	43,210,372
Interest	1,462,295	-	1,462,295	2,752,252	1,612,938
<b>Total</b>	<b>111,898,976</b>	<b>57,975,597</b>	<b>169,874,573</b>	<b>320,397,648</b>	<b>146,063,316</b>
Amortization expenses	21,257,458	-	21,257,458	21,329,763	21,168,109
Contributed tangible capital assets	-	34,156,244	34,156,244	20,000,000	29,727,691
<b>Total Expenses and Expenditures</b>	<b>\$ 133,156,434</b>	<b>\$ 92,131,841</b>	<b>\$ 225,288,275</b>	<b>\$ 361,727,411</b>	<b>\$ 196,959,116</b>

# Notes to the Consolidated Financial Statements

For the year ended December 31, 2019

## 18. Budget

Budget amounts represent the Financial Plan Bylaw adopted by Council on May 14, 2019. The Financial Plan anticipated use of surpluses accumulated in previous years to balance against current year expenditures in excess of current year revenues.

The following shows how these amounts were combined:

	Financial Plan Bylaw	Financial Statement Budget
<b>Revenue</b>		
Taxation	\$ 90,084,654	\$ 90,084,654
User fees and other revenue	44,172,582	44,172,582
Other	70,520,002	70,520,002
Contributed subdivision infrastructure	<u>20,000,000</u>	<u>20,000,000</u>
<b>Total Revenue</b>	<u>224,777,238</u>	<u>224,777,238</u>
<b>Expenses</b>		
Protective services	42,909,582	42,909,582
Transportation services	23,899,352	23,899,352
Recreation and cultural	22,485,994	22,485,994
Water utility	16,056,086	16,056,086
Sewer utility	14,020,250	14,020,250
General Government	18,475,279	18,475,279
Planning, public health and other	<u>6,916,183</u>	<u>6,916,183</u>
<b>Total expenses</b>	<u>144,762,726</u>	<u>144,762,726</u>
<b>Annual Surplus</b>	<b><u>\$ 80,014,512</u></b>	<b><u>\$ 80,014,512</u></b>
Less:		
Capital expenditures	216,964,685	
Debt repayment	3,785,954	
Add:		
Interfund transfers	62,869,502	
Amortization	21,329,763	
Borrowing proceeds	<u>56,536,862</u>	
	<u>\$ -</u>	

## 19. Contractual Rights

### Contributed Tangible Capital Assets

There are a number of development projects in progress throughout the City where there is a requirement for the developer to provide infrastructure to the City, such as roads, sewers, sidewalks and street lighting. The estimated fair value of the infrastructure is recognized as "contributed tangible capital assets" revenue in these consolidated financial statements when the City accepts responsibility for the infrastructure. Estimated fair value is determined at the time the assets are recognized.

# Notes to the Consolidated Financial Statements

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For the year ended December 31, 2019

## 20. Municipal Pension Plan

The City of Maple Ridge 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 2018, the plan has about 205,000 active members and approximately 101,000 retired members. Active members include approximately 40,000 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 of December 31, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis.

The City of Maple Ridge paid **\$3,438,370** (2018 \$3,390,825) for employer contributions while employees contributed **\$2,876,127** (2018 \$2,810,502) to the plan in fiscal 2019.

The next valuation will be as at December 31, 2021, with results available in 2022.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution 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.

## 21. Segmented Information

The City is a diversified municipal government entity in the province of British Columbia that provides a wide range of services to its citizens. Municipal services have been segmented by grouping activities that have similar service objectives (by function) and separately disclosed in the segment report. Where certain activities cannot be attributed to a specific segment they have been reported as unallocated. The segments and the services they provide are as follows:

### Protective Services

Protective Services is comprised of the Ridge Meadows RCMP detachment, the Maple Ridge Fire Department, bylaw enforcement, inspection services and emergency services. Services provided by the segment are focused on protecting the citizens of Maple Ridge.

### Transportation Services

Transportation Services is comprised of Engineering, Operations, Drainage and Roads. Services provided by the segment include the construction and maintenance of transportation related infrastructure.

### Recreation and Cultural

Recreation and cultural services provides library services, access to recreation facilities and maintains and operates City parks.

### Water Utility

The Water Utility, in conjunction with Metro Vancouver, provides safe, clean, reliable water to the residents and businesses of the City of Maple Ridge.

### Sewer Utility

The Sewer Utility collects waste water and transports it to treatment plants operated by Metro Vancouver in addition to maintaining the sanitary sewer infrastructure.

### General Government

General Government provides administrative, legislative and support services for the City. Functions include financial planning and reporting, information technology, economic development and communications.

# Notes to the Consolidated Financial Statements

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For the year ended December 31, 2019

## **Planning, Public Health and Other**

This segment is comprised of Planning, Recycling, Cemetery and Social Planning. Activities include land use guidelines, development of the City's official community plan, management of the recycling contract and improving the social well-being of the community.

## **Unallocated**

Unallocated includes revenues that cannot be directly attributed to the activities of an identified functional segment.

## **22. Subsequent Events**

Subsequent to year end, the impact of COVID-19 in Canada and on the global economy increased significantly. As the impacts of COVID-19 continue there could be specific impact on the City, its citizens, employees, suppliers and other third party business associates that could impact the timing and amounts realized on the City's assets and future ability to deliver services and projects. At this time, the full potential impact of COVID-19 on the City is not known. Although disruption from the virus is expected to be temporary, given the dynamic nature of the situation and the potential duration of disruption the related financial impact cannot be reasonably estimated at this time. The market value of the City's portfolio investments initially declined after the declaration of COVID-19 as a global pandemic and, as at April 30, 2020, had subsequently recovered. During the term of individual investments there are normally, and it is expected there will continue to be, fluctuations in the market values, which if held to maturity, are expected to equal face value. The City's ability to continue delivering non-essential services and employ related staff will depend on the legislative mandates from the various levels of government. The City will continue to focus on collecting receivables, managing expenditures, and if necessary, leveraging existing reserves and available credit facilities to ensure it is able to continue providing essential services to its citizens.

# Consolidated Report of Segmented Revenue & Expenses

For the year ended December 31, 2019

	Protective Services	Transportation Services	Recreation and Cultural	Water Utility	Sewer Utility
<b>Revenue</b>					
Tax revenue	\$ -	\$ -	\$ -	\$ 136,202	\$ 948,675
Other revenues	5,768,318	1,177,415	1,916,341	18,405,712	11,694,648
Government transfers	92,307	3,040,942	1,080,567	-	186,239
Development revenue	10,604	1,673,067	6,321,107	4,633,386	2,142,639
Interest and investment income	-	-	-	-	-
Gaming Revenues					
Refinancing & asset disposal gain(loss)	(99,201)	(1,941,285)	285,394	(446,242)	(447,523)
Contributed infrastructure	-	19,076,502	9,013,059	1,727,202	4,260,602
<b>Total Revenue</b>	<b>5,772,028</b>	<b>23,026,641</b>	<b>18,616,468</b>	<b>24,456,260</b>	<b>18,785,280</b>
<b>Expenses</b>					
Operating:					
Goods and services	20,866,789	4,404,803	9,333,859	10,211,953	9,168,950
Labour	16,969,395	5,586,917	6,876,967	1,340,310	608,088
Debt Servicing	9,519	-	716,109	-	-
Sub total	37,845,703	9,991,720	16,926,935	11,552,263	9,777,038
Amortization	1,384,884	10,756,465	2,249,900	2,400,729	2,650,605
<b>Total Expenses</b>	<b>39,230,587</b>	<b>20,748,185</b>	<b>19,176,835</b>	<b>13,952,992</b>	<b>12,427,643</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>\$ (33,458,559)</b>	<b>\$ 2,278,456</b>	<b>\$ (560,367)</b>	<b>\$ 10,503,268</b>	<b>\$ 6,357,637</b>



# Consolidated Report of Segmented Revenue & Expenses

General Government	Commercial Tower	Planning Public Health & Other	Unallocated	Total 2019 Actual	Total Budget	Total 2018 Actual
\$ -	\$ -	\$ 2,185,847	\$ 86,934,986	\$ 90,205,710	\$ 90,084,654	\$ 85,645,660
1,987,978	1,869,798	2,857,795	-	45,678,005	44,172,582	42,266,363
997,172	-	30,141	-	5,427,368	15,256,425	4,862,137
284,149	-	(38,675)	-	15,026,277	50,015,589	15,787,623
-	-	-	5,636,251	5,636,251	2,247,988	4,581,311
			1,703,170	1,703,170	1,500,000	1,781,613
(330,664)	-	(52,054)	2,809,621	(221,954)	1,500,000	(1,470,673)
<u>73,279</u>	<u>-</u>	<u>5,600</u>	<u>-</u>	<u>34,156,244</u>	<u>20,000,000</u>	<u>29,727,691</u>
3,011,914	1,869,798	4,988,654	97,084,028	197,611,071	224,777,238	183,181,725
4,476,338	545,552	8,031,157	-	67,039,401	73,453,088	57,454,958
9,176,964	-	2,838,639	-	43,397,280	47,227,625	42,182,171
<u>207,101</u>	<u>479,792</u>	<u>49,774</u>	<u>-</u>	<u>1,462,295</u>	<u>2,752,252</u>	<u>1,612,938</u>
13,860,403	1,025,344	10,919,570	-	111,898,976	123,432,965	101,250,067
<u>1,591,498</u>	<u>-</u>	<u>223,377</u>	<u>-</u>	<u>21,257,458</u>	<u>21,329,763</u>	<u>21,168,109</u>
<u>15,451,901</u>	<u>1,025,344</u>	<u>11,142,947</u>	<u>-</u>	<u>133,156,434</u>	<u>144,762,728</u>	<u>122,418,176</u>
\$ <u>(12,439,987)</u>	\$ <u>844,454</u>	\$ <u>(6,154,293)</u>	\$ <u>97,084,028</u>	\$ <u>64,454,637</u>	\$ <u>80,014,510</u>	\$ <u>60,763,549</u>

# Schedule of Change in Operating Accumulated Surplus

## Schedule 1

For the year ended December 31, 2019

	Actual 2019	Budget 2019	Actual 2018
<b>Revenue</b>			
Taxes for municipal purposes	\$ 90,205,710	\$ 90,084,654	\$ 85,645,660
User fees and other revenues	45,678,005	44,172,582	42,266,363
Government transfers	2,955,216	3,475,093	2,490,693
Development Revenue	1,081,524	1,820,014	949,219
Interest and investment income	4,018,149	1,702,988	3,373,244
Gaming revenues	1,703,170	1,500,000	1,781,613
Refinancing and other gains	<u>6,141,470</u>	<u>1,500,000</u>	<u>1,766,211</u>
	151,783,244	144,255,331	138,273,003
<b>Expenses</b>			
Protective services	37,845,703	41,567,670	36,087,716
Transportation services	9,991,720	12,736,099	8,545,361
Recreation and cultural	16,926,935	20,376,452	16,562,565
Water utilities	11,552,263	13,761,971	11,567,117
Sewer utilities	9,777,038	11,378,834	9,070,009
General government	14,885,747	16,893,965	13,571,485
Public and environmental health	<u>10,919,570</u>	<u>6,717,974</u>	<u>5,845,814</u>
	111,898,976	123,432,965	101,250,067
<b>Annual Surplus</b>	39,884,268	20,822,366	37,022,936
<b>Internal transfers</b>			
Transfers to capital funds	(8,727,102)	(16,258,668)	(6,041,110)
Transfers to reserves	<u>(34,223,273)</u>	<u>(6,927,178)</u>	<u>(29,346,232)</u>
Increase (decrease) in operating accumulated surplus	(3,066,107)	(2,363,480)	1,635,595
<b>Operating accumulated surplus-beginning of year</b>	<u>33,423,372</u>	<u>33,423,372</u>	<u>31,787,778</u>
<b>Operating accumulated surplus-end of year (Note 14)</b>	<u>\$ 30,357,265</u>	<u>\$ 31,059,892</u>	<u>\$ 33,423,372</u>

# Schedule of Change in Capital Funds

## Schedule 2

For the year ended December 31, 2019

	Actual 2019	Budget 2019	Actual 2018
<b>Revenue</b>			
Subdivision infrastructure contributions	\$ 34,156,244	\$ 20,000,000	\$ 29,727,691
Government transfers	2,472,152	11,781,331	2,371,444
Development fees	13,374,516	46,170,150	13,680,732
Other capital contributions	570,237	2,025,426	1,157,672
Disposal of land available for sale	(2,403,416)	-	(1,119,509)
Disposal of tangible capital assets	(3,960,008)	-	(2,117,375)
Total Revenue	<u>44,209,725</u>	<u>79,976,907</u>	<u>43,700,655</u>
<b>Expenses</b>			
Amortization	<u>21,257,458</u>	<u>21,329,763</u>	<u>21,168,109</u>
Total Expenses	<u>21,257,458</u>	<u>21,329,763</u>	<u>21,168,109</u>
<b>Annual Surplus</b>	<b>22,952,267</b>	<b>58,647,144</b>	<b>22,532,546</b>
<b>Internal Transfers</b>			
Transfers from revenue funds	8,727,102	16,258,668	6,041,110
Transfers from reserves	<u>34,198,741</u>	<u>67,328,202</u>	<u>23,975,842</u>
<b>Increase in capital funds</b>	<b>65,878,110</b>	<b>142,234,014</b>	<b>52,549,498</b>
<b>Capital funds - beginning of the year</b>	<u><b>1,021,045,792</b></u>	<u><b>1,021,045,792</b></u>	<u><b>968,496,294</b></u>
<b>Capital funds - end of the year (Note 14)</b>	<u><b>\$ 1,086,923,902</b></u>	<u><b>\$ 1,163,279,806</b></u>	<u><b>\$ 1,021,045,792</b></u>

# Schedule of Change in Reserves

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## Schedule 3

For the year ended December 31, 2019

	Actual 2019	Budget 2019	Actual 2018
<b>Revenue and Transfers</b>			
Revenue			
Interest and investment income	\$ 1,618,102	\$ 545,000	\$ 1,208,067
<b>Add (less)</b>			
Internal transfers			
Transfers from revenue funds	34,223,273	6,927,178	29,346,232
Transfers to capital funds	<u>(34,198,741)</u>	<u>(67,328,202)</u>	<u>(23,975,842)</u>
<b>Increase (decrease) In Reserved Accumulated Surplus</b>	1,642,634	(59,856,024)	6,578,457
<b>Reserved Accumulated Surplus - Beginning of the Year</b>	<u>104,234,050</u>	<u>104,234,050</u>	<u>97,655,593</u>
<b>Reserved Accumulated Surplus - End of Year (Note 14)</b>	<u>\$ 105,876,684</u>	<u>\$ 44,378,026</u>	<u>\$ 104,234,050</u>

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# Continuity Schedule of Debenture Debt

## Schedule 4

For the year ended December 31, 2019

	Date of Issue/Maturity	Bylaw/MFA	Function/Purpose	Interest Rate
<b>Long Term Debts</b>				
	Apr 2005/2027	6246/93	Recreation/Downtown Civic Properties	5.7 %
	Apr 2005/2027	6246/93	General Government/Downtown Office Complex	5.7 %
	Dec 2006/2026	6246/99	General Government/Downtown Office Complex	5.0 %
	Oct 2012/2027	6560/121	Protective Services/Animal Shelter	2.9 %
	Oct 2012/2037	6559/121	Public Health/Cemetery Expansion	2.9 %
	Oct 2012/2037	6679/121	Public Health/Cemetery Expansion	2.9 %
			Subtotal	
<b>LESS:</b>				
<b>Sinking Funds</b>				
	Dec 2006/2026	6246/99	General Government/Downtown Office Complex	5.0 %
	Oct 2012/2027	6560/121	Protective Services/Animal Shelter	2.9 %
	Oct 2012/2037	6559/121	Public Health/Cemetery Expansion	2.9 %
	Oct 2012/2037	6679/121	Public Health/Cemetery Expansion	2.9 %
			Subtotal	
<b>Net Amount</b>				

# Continuity Schedule of Debenture Debt

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Dec 31, 2018 Balance Outstanding	New Debt Issued During the year	Principal/ Sinking Fund Payments	Sinking Fund Earnings	2019 Balance Outstanding	Interest Paid/ Earned For The Year
\$ 13,642,382	\$ -	\$ 1,352,575	\$ -	\$ 12,289,807	\$ 716,109
1,891,936	-	187,558	-	1,704,378	99,301
16,300,000	-	-	-	16,300,000	815,598
625,000	-	-	-	625,000	18,175
1,520,000	-	-	-	1,520,000	44,201
<u>700,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>700,000</u>	<u>20,356</u>
34,679,318	-	1,540,133	-	33,139,185	1,713,740
8,290,665	-	547,382	335,807	9,173,854	335,807
209,033	-	31,213	8,656	248,902	8,656
244,425	-	36,499	10,121	291,045	10,121
<u>112,564</u>	<u>-</u>	<u>16,809</u>	<u>4,661</u>	<u>134,034</u>	<u>4,661</u>
8,856,687	-	631,903	359,245	9,847,835	359,245
<u>\$ 25,822,631</u>	<u>\$ -</u>	<u>\$ 2,172,036</u>	<u>\$ 359,245</u>	<u>\$ 23,291,350</u>	<u>\$ 1,354,495</u>

# Schedule of Tangible Capital Assets

## Schedule 5

For the year ended December 31, 2019

	Land <sup>2</sup>	Building	Transportation Network	Storm System
<b>Historical Cost <sup>1</sup></b>				
Opening cost	\$ 234,687,063	\$ 100,054,517	\$ 351,769,498	\$ 281,458,765
Additions	28,030,143	23,431,970	759,530	8,654,279
Disposals	<u>(39,283)</u>	<u>(1,752,238)</u>	<u>(3,479,219)</u>	<u>(788,582)</u>
	262,677,923	121,734,249	349,049,809	289,324,462
<b>Accumulated Amortization</b>				
Opening balance	-	51,385,794	125,091,397	66,080,764
Amortization expense	-	2,658,239	6,321,377	3,898,806
Effect of disposals	<u>-</u>	<u>(1,282,154)</u>	<u>(2,039,216)</u>	<u>(229,119)</u>
	<u>-</u>	<u>52,761,879</u>	<u>129,373,558</u>	<u>69,750,451</u>
<b>Net Book Value as at December 31, 2019</b>	<b>\$ <u>262,677,923</u></b>	<b>\$ <u>68,972,370</u></b>	<b>\$ <u>219,676,251</u></b>	<b>\$ <u>219,574,011</u></b>
Net Book Value as at December 31, 2018	\$ 234,687,064	\$ 48,668,722	\$ 226,678,101	\$ 215,378,001

<sup>1</sup> Historical cost includes work in progress at December 31, 2019 of **\$36,971,312** (\$28,815,386 for 2018) comprised of: Land \$613,121 (\$49,572 for 2018); Buildings \$29,849,671 (\$7,420,131 for 2018); Transportation network \$777,851 (\$8,780,007 for 2018); Storm system \$163,785 (\$39,145 for 2018); Fleet and equipment \$527,388 (\$152,645 for 2018); Technology \$116,834 (\$72,607 for 2018); Water system \$1,587,256 (\$9,619,524 for 2018); Sanitary system \$3,021,387 (\$626,208 for 2018); and Other \$314,019 (\$2,055,548 for 2018). Work in progress is not amortized.

<sup>2</sup> Additions to land are net of \$-Nil (\$-Nil for 2018) of land reclassified to inventory available for sale.

<sup>3</sup> "Other" at net book value includes Furniture and Fixtures at \$745,594 (\$574,211 for 2018) and Structures at \$31,858,580 (\$23,269,078 for 2018)



# Schedule of Tangible Capital Assets

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<b>Fleet and Equipment</b>	<b>Technology</b>	<b>Water System</b>	<b>Sanitary System</b>	<b>Other<sup>3</sup></b>	<b>Total</b>
\$ 31,800,937	\$ 12,058,862	\$ 163,017,754	\$ 179,781,905	\$ 40,340,527	\$ 1,394,969,827
2,288,325	1,403,614	8,676,926	9,028,164	9,858,890	92,131,841
<u>(2,665,298)</u>	<u>(344,171)</u>	<u>(1,159,631)</u>	<u>(790,919)</u>	<u>(693,829)</u>	<u>(11,713,170)</u>
31,423,964	13,118,305	170,535,049	188,019,150	49,505,588	1,475,388,498
15,324,588	7,167,288	37,148,431	48,873,649	16,497,239	367,569,150
1,436,338	873,239	2,412,002	2,616,083	1,041,374	21,257,458
<u>(2,268,322)</u>	<u>(341,089)</u>	<u>(646,772)</u>	<u>(309,293)</u>	<u>(637,197)</u>	<u>(7,753,162)</u>
<u>14,492,604</u>	<u>7,699,438</u>	<u>38,913,661</u>	<u>51,180,439</u>	<u>16,901,416</u>	<u>381,073,446</u>
<u>\$ 16,931,360</u>	<u>\$ 5,418,867</u>	<u>\$ 131,621,388</u>	<u>\$ 136,838,711</u>	<u>\$ 32,604,172</u>	<u>\$ 1,094,315,052</u>
\$ 16,476,349	\$ 4,891,574	\$ 125,869,323	\$ 130,908,256	\$ 23,843,290	\$ 1,027,400,678

# Continuity Schedule of Reserves

## Schedule 6

For the year ended December 31, 2019

	<u>Balance Dec. 31, 2018</u>	<u>Interest Allocated</u>
<b>Reserve Funds</b>		
Local Improvements	\$ 2,609,053	\$ 24,948
Equipment Replacement	15,943,167	383,905
Capital Works	8,793,102	240,381
Fire Department Capital Acquisition	10,385,423	214,758
Sanitary Sewer	1,526,779	34,105
Land	<u>312,626</u>	<u>7,418</u>
<b>Total Reserve Funds</b>	39,570,150	905,515
<b>Reserve Accounts</b>		
Specific Projects - Capital	11,697,246	-
Specific Projects - Operating	6,017,409	-
Self Insurance	883,464	20,174
Police Services	9,544,606	203,597
Core Development	2,007,045	46,797
Recycling	2,961,575	72,835
Community Safety Initiatives	1,600,000	-
Building Inspections	3,393,078	77,775
Gravel Extraction	810,026	18,879
Community Works (Gas Tax)	401,522	18,681
Facility Maintenance	1,841,927	71,504
Snow Removal	850,061	-
Park & Recreation Improvements	1,943,482	-
Cemetery Maintenance	211,890	-
Infrastructure Sustainability (Town Centre Buildings)	493,820	-
Infrastructure Sustainability (Road Network)	2,961,695	84,769
Infrastructure Sustainability (Drainage)	1,644,023	45,683
Drainage Improvements	1,663,015	49,899
Critical Infrastructure	131,071	1,994
Infrastructure Grants Contribution	-	-
Gaming Revenues	2,135,048	-
Self Insurance (sewer utility)	154,385	-
Self Insurance (water utility)	132,740	-
Specific Projects (sewer utility)	5,187,320	-
Specific Projects (water utility)	<u>5,997,452</u>	<u>-</u>
<b>Total Reserve Accounts</b>	<u>64,663,900</u>	<u>712,587</u>
<b>Total Reserves</b>	<u>\$ 104,234,050</u>	<u>\$ 1,618,102</u>

# Continuity Schedule of Reserves

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<u>Transfers Revenue Funds</u>	<u>Transfers Capital Funds</u>	<u>Balance Dec 31, 2018</u>
\$ -	\$ -	\$ 2,634,001
3,439,063	(1,818,463)	17,947,672
5,914,024	(7,121,954)	7,825,553
1,660,670	(9,358,112)	2,902,739
-	(246,802)	1,314,082
<u>431,816</u>	<u>-</u>	<u>751,860</u>
11,445,573	(18,545,331)	33,375,907
4,014,915	(2,656,226)	13,055,935
1,424,306	-	7,441,715
(106,203)	-	797,435
422,232	(52,156)	10,118,279
573,444	(342,413)	2,284,873
471,501	-	3,505,911
(142,673)	(146)	1,457,181
-	-	3,470,853
10,720	-	839,625
595,205	(97,117)	918,291
618,553	(1,571,179)	960,805
-	-	850,061
1,716,385	(3,500,963)	158,904
89,853	(183,085)	118,658
(379,682)	(114,138)	-
3,620,970	(2,451,230)	4,216,204
818,802	(227,396)	2,281,112
1,301,317	(255,020)	2,759,211
(14,362)	(118,703)	-
-	-	-
716,240	(117,579)	2,733,709
6,504	-	160,889
6,504	-	139,244
3,822,322	(1,604,039)	7,405,603
<u>3,190,847</u>	<u>(2,362,020)</u>	<u>6,826,279</u>
<u>22,777,700</u>	<u>(15,653,410)</u>	<u>72,500,777</u>
<u>\$ 34,223,273</u>	<u>\$ (34,198,741)</u>	<u>\$ 105,876,684</u>

# General Comparative Statistics

Municipal Government Incorporated September 12, 1874  
Mayor and 6 Council Members

	2019	2018	2017	2016	2015	2009
<b>Population</b> <sup>1</sup>	<b>91,222</b>	88,626	87,713	82,256	81,247	75,051
<b>Registered Voters</b> <sup>2</sup>	<b>59,750</b>	59,730	58,284	53,839	53,839	48,034
<b>Local Unemployment Rate</b> <sup>3</sup>	<b>4.9%</b>	4.9%	5.1%	5.7%	5.6%	7.1%
<b>Municipal Full-Time Employees</b> <sup>4</sup>	<b>375</b>	388	385	399	383	330
<b>Number of Residents Employed by Industry</b> <sup>5</sup>						
1 Construction	5,535	6 Accommodation and Food Services				2,745
2 Retail Trade	5,510	7 Professional, Scientific, Technical Services				2,600
3 Health Care and Social Assistance	5,130	8 Public Administration				2,430
4 Manufacturing	3,360	9 Wholesale Trade and Transportation				2,055
5 Educational Services	2,990	10 Administrative and Support, Waste Management and Remediation Services				1,955
<b>Number of Schools</b> <sup>6</sup>						
Elementary Schools	<b>18</b>	17	17	17	17	18
Secondary Schools	<b>5</b>	5	5	5	5	5
Alternate/Special Education Schools	<b>4</b>	4	4	4	4	2
Continuing Education Facilities	<b>1</b>	1	1	1	1	2
Private Schools	<b>5</b>	5	5	5	5	3
Preschools	<b>17</b>	17	16	17	17	23
Day Care Centres		114	117	104	101	113
<b>No. of Properties (Folios)</b>	<b>31,816</b>	31,817	30,883	30,450	29,680	27,030
<b>Land Area-Designated Land Use</b> (in Ha) <sup>7 8</sup>						
Residential	<b>5,412</b>	5,428	5,437	5,621	5,627	5,658
Agricultural	<b>3,562</b>	3,562	3,562	3,571	3,576	3,594
Forest	<b>2,442</b>	2,442	2,442	2,442	2,443	2,443
Park/Conservation	<b>2,059</b>	2,044	2,041	1,996	1,996	1,944
Employment	<b>914</b>	914	914	706	706	710
Institutional/Civic	<b>281</b>	281	277	336	336	336
Mixed Use	<b>77</b>	77	75	75	76	76
<b>Total Designated Land</b>	<b>14,748</b>	14,748	14,748	14,748	14,760	14,760
<b>Non-Designated Land</b>	<b>11,962</b>	11,962	11,962	11,950	11,950	11,950
<b>Total Land Area</b> (in Ha)	<b>26,710</b>	26,710	26,710	26,710	26,710	26,710
<b>Roads</b> (in Km) <sup>9</sup>						
Paved	<b>492</b>	489	488	486	483	466
Unpaved	<b>6</b>	6	6	6	6	7
<b>Sewer Lines</b> (in Km) <sup>9</sup>						
Sanitary	<b>356</b>	338	328	321	310	265
Storm	<b>395</b>	358	336	336	315	280
<b>Water Lines</b> (in Km) <sup>9</sup>						
	<b>432</b>	431	405	402	399	373
<b>Parks Area</b> (in Ha) (No. of Parks in Brackets) <sup>10</sup>						
<b>Municipal</b> <sup>11</sup>	<b>(68) 276</b>	(72) 273	(70) 271	(70) 268	(63) 256	(55) 253
<b>Regional</b> <sup>12</sup>	<b>(3) 611</b>	( 3) 600	( 3) 595	( 2) 564	( 2) 558	( 2) 416
<b>Provincial</b> <sup>13</sup>	<b>(1) 62,540</b>	( 1) 62,540	( 1) 62,540	( 1) 55,596	( 1) 55,596	( 1) 55,596
	<b>0</b>					

<sup>1</sup> BC Stats – [www.bcstats.gov.bc.ca/StatisticsBySubject/Demography/PopulationEstimates.aspx](http://www.bcstats.gov.bc.ca/StatisticsBySubject/Demography/PopulationEstimates.aspx)

<sup>2</sup> Voters are registered every four years at the time of the election – Maple Ridge Clerk's Department

<sup>3</sup> Statistics Canada – [www.statcan.gc.ca/tables-tableaux/sum-som/101/cst01/lfs04-eng.htm](http://www.statcan.gc.ca/tables-tableaux/sum-som/101/cst01/lfs04-eng.htm)

<sup>4</sup> Total includes full-time equivalent employees – Maple Ridge Human Resources Department

<sup>5</sup> Statistics Canada – [www.statcan.gc.ca/tables-tableaux/sum-som/101/cst01/lfs04-eng.htm](http://www.statcan.gc.ca/tables-tableaux/sum-som/101/cst01/lfs04-eng.htm)

<sup>6</sup> School District No 42, Maple Ridge Licences, Permits & Bylaws Department and [www.fisabc.ca](http://www.fisabc.ca)

<sup>7</sup> In 2016 new software resulted in a shift of designated land – Planning Department

<sup>8</sup> In 2017 nine new Land Use codes were created because of the creation of the Hammond Area Plan and the Commercial Land Resignation as part of the Commercial Industrial Strategy

<sup>9</sup> Maple Ridge Engineering Department

<sup>10</sup> Maple Ridge Parks & Facilities Department – Change in Reporting for 2017

<sup>11</sup> In 2019, 7 parks were delisted and re-categorized. 3 new parks were added in 2019.

<sup>12</sup> Metro Vancouver Regional Parks.

<sup>13</sup> 11,700 Ha are within City Boundary – Source BC Parks.

# General Comparative Statistics

	2019	2018	2017	2016	2015	2009
<b>Dog Licences Issued</b> <sup>14</sup>	<b>7,808</b>	7,828	7,881	8,300	8,349	8,437
<b>Business Licences Issued</b> <sup>14</sup>	<b>4,853</b>	4,533	4,671	4,330	4,370	4,032
<b>Building Permits</b> <sup>15</sup>						
Total Issued	<b>4,374</b>	4,897	4,756	5,612	4,756	771
Value	<b>\$215,044,847</b>	\$159,363,948	\$291,356,000	\$207,480,000	\$188,753,000	\$89,283,000
<b>Police</b> <sup>16</sup>						
RCMP Members	<b>103.0</b>	102.0	101.0	97.0	96.0	82.3
Emergency Response Team (ERT)	<b>1.2</b>	1.2	1.2	1.2	1.2	1.7
Forensic Identification Service (FIS)	<b>2.7</b>	2.6	2.6	2.6	2.6	2.7
Integrated Homicide Investigation (IHIT)	<b>2.8</b>	2.7	2.7	2.7	2.7	2.6
LMD Reconstructionists (ICARS)	<b>0.4</b>	0.6	0.6	0.6	0.6	1.3
Police Dog Service (PDS)	<b>1.5</b>	1.5	1.5	1.5	1.5	2.1
Community Safety Officers	<b>—</b>	—	—	—	3.0	3.0
Auxiliary Police Officers	<b>4.0</b>	3.0	11.0	19.0	19.0	21.0
<b>Fire Personnel:</b> <sup>17</sup>						
Fire Chiefs	<b>1</b>	1	1	1	1	2
Deputy Chief	<b>1</b>	1	1	1	1	—
Assistant Fire Chiefs	<b>5</b>	4	4	4	4	4
Fire Training Officer	<b>1</b>	1	1	1	1	—
Fire Captains	<b>8</b>	8	8	8	8	6
Fire Lieutenants	<b>4</b>	4	4	4	4	4
Full-Time Firefighters	<b>42</b>	41	43	41	41	29
Paid-on-call: - Hall No. 1	<b>27</b>	32	25	25	28	54
- Hall No. 2	<b>19</b>	22	18	17	15	21
- Hall No. 3	<b>21</b>	21	18	15	18	24
<b>Accumulated Surplus</b>						
Funded Reserves	<b>\$ 105,876,684</b>	\$ 104,234,050	\$ 97,655,593	\$ 84,640,734	\$ 77,031,530	\$ 46,017,803
Equity in Capital Assets	<b>1,086,923,902</b>	1,021,045,792	968,496,294	950,534,751	898,164,817	720,336,200
Operating Surplus	<b>30,357,265</b>	33,425,372	31,787,778	28,726,265	24,627,701	11,427,836
<b>Total Surplus and Reserves</b>	<b>\$1,223,157,851</b>	\$1,158,703,214	\$1,097,939,665	\$1,063,901,750	\$999,824,048	\$777,781,839
<b>Long Term Debt</b>						
Parks & Recreation	<b>\$ 12,289,807</b>	\$ 13,642,382	\$ 14,957,815	\$ 16,237,127	\$ 17,481,309	\$ 24,260,892
Public Works	<b>—</b>	—	—	557,542	1,118,485	26,405
Protective Services	<b>376,098</b>	415,967	454,309	491,176	526,628	—
Public Health	<b>1,794,921</b>	1,863,011	1,928,492	1,991,454	2,051,999	—
General Government	<b>8,830,524</b>	9,901,271	10,933,091	11,927,233	12,885,218	17,942,005
<b>Total General Fund</b>	<b>\$ 23,291,350</b>	\$ 25,822,631	\$ 28,273,707	\$ 31,204,532	\$ 34,063,639	\$ 42,229,302
<b>Debt Per Capita</b>	<b>\$ 255</b>	\$ 291	\$ 322	\$ 379	\$ 419	\$ 563
<b>Debt Payment as a Percentage of Operating Expenses</b>	<b>3.5%</b>	4.0%	4.0%	4.0%	4.0%	4.4%
<b>Remaining Debt Servicing Capacity</b>	<b>\$ 24,615,886</b>	\$ 21,380,501	\$ 26,473,494	\$ 24,633,232	\$ 22,835,774	\$ 12,948,696

<sup>14</sup> Maple Ridge Licences & Bylaws Department

<sup>15</sup> Maple Ridge Building Department

<sup>16</sup> Ridge Meadows RCMP Detachment

<sup>17</sup> Maple Ridge Fire Department

# Permissive Tax Exemptions

Through the adoption of an annual bylaw, the City Council provides a permissive exemption from City taxation to certain groups and organizations, which are evaluated and chosen at the discretion of Council. The legal capacity to provide these permissive tax exemptions is through powers granted to the Council in the Community Charter.

The Community Charter legislation took effect on January 1, 2004 and as a requirement of this legislation the City must include in its Annual Report, a listing of each permissive tax exemption granted under the annual bylaw and the amount of taxes that would have been imposed on the property if it were not exempt for that year. Another provision of the Community Charter requires the City to advertise the proposed permissive tax exemption bylaw prior to its adoption. These changes incorporated into the Community Charter provide improved transparency into the City's dealings and allow for the public to provide input.

The purpose of granting permissive tax exemptions is to support organizations providing services considered to be an extension of City services and programs that are deemed to contribute to the well being of the community. In order for an organization to be considered for a permissive tax exemption they must submit an application requesting an exemption, with the exception of churches and schools. They must operate on a not-for-profit basis, they must be in good standing with the Registrar of Companies, and they must be apolitical and non-restrictive in their membership, executive, and event participation.

Permissive tax exemptions for churches and schools are handled differently. Churches and schools are granted a statutory exemption under the Community Charter, which provides for a general exemption from taxation over which the City Council does not have any legislative powers or authority. The exemptions granted under this legislation provide tax exemption for the main building and the land on which the building stands, leaving the remainder of the property as taxable. The City's permissive tax exemption policies grant an automatic permissive tax exemption for additional land and buildings not covered by the statutory exemption to a maximum of 2.023 hectares.

All permissive tax exemptions can be provided for the land or improvements of the property, or any combination thereof, in whole or in part. Partial exemptions are usually granted if only a portion of the property is used in conjunction with the criteria listed above.

To coincide with the statutory powers granted through the legislation of the Community Charter, the City Council has adopted guidelines pertaining to permissive tax exemptions as a whole and a set of more specific policies regarding what types of organizations will and will not be considered for permissive tax exemptions.

## The guidelines are in place to:

- Prevent the downloading/offloading of services that are the responsibility of senior governments.
- Ensure that local residents are not subsidizing residents from other municipalities.
- Confirm that where a permissive tax exemption is granted that all residents of Maple Ridge have access to the service provided.
- Guarantee that property tax exemption does not provide for an unfair competitive advantage.
- Ascertain that the services fall under the responsibility of local government.

The Permissive Tax Exemptions granted for the 2019 taxation year are exempted under Bylaw **#7458-2018**, adopted on **October 16, 2018**.

## 2019 Permissive Tax Exemptions - Taxes Forgone

Property	Address	Taxes Foregone
BC Society for the Prevention of Cruelty to Animals	10235 Jackson Road	\$ 32,747
Cam Neely Arena (90% exemption)	23588 Jim Robson Way	47,197
Fraternal Order of Eagles, Maple Ridge Aerie 2831	23461 132 Avenue	10,649
Girl Guides of Canada	26521 Ferguson Avenue	20,604
Golden Ears Winter Club (95% exemption)	23588 Jim Robson Way	31,655
Katie's Place	10255 Jackson Road	2,761
Region View Recreation Services (Maple Ridge Golf Course)	20818 Golf Lane	26,898
Maple Ridge Pitt Meadows Arts Council	11944 Haney Place	136,619

# Permissive Tax Exemptions

Property	Address	Taxes Foregone
Maple Ridge Search and Rescue Society	23598 Jim Robson Way	7,343
Ridge Meadows Recycling Society	10092 236 Street	17,530
Ridge Meadows Seniors Society	12148 224 Street	39,647
Ruskin Community Hall	28395 96 Avenue	6,581
Scout Properties (BC/Yukon) Ltd.	27660 Dewdney Trunk Road	22,322
<b>Heritage</b>		
Haney Brick Yard Office & Haney Brick Yard House (Maple Ridge Historical Society)	22520 116 Avenue	\$ 8,288
Haney House (Maple Ridge Historical Society)	11612 224 Street	2,250
Masonic Lodge (Prince David Temple Society)	22272 116 Avenue	7,340
Old Japanese School House (Fraser Information Society)	11739 223 Street	5,576
St. Andrews United Church (Maple Ridge Historical Society)	22279 116 Avenue	3,022
<b>Churches</b>		
Apostles of Infinite Love, Canada	27289 96 Avenue	\$ 5,116
BC Conference of the Mennonite Brethren Churches Inc.	20450 Dewdney Trunk Road	60,607
Burnett Fellowship Baptist Church	20639 123 Avenue	7,578
Christian Life Assembly	11756 232 Street	14,534
Christian & Missionary Alliance – Canadian Pacific District	20399 Dewdney Trunk Road	9,164
Christian Reformed Church of Maple Ridge BC	20245 Dewdney Trunk Road	8,907
Church of Jesus Christ of Latter Day Saints in Canada	11750 207 Street	8,975
Church of the Nazarene	21467 Dewdney Trunk Road	10,108
Foursquare Gospel Church of Canada	28304 96 Avenue	6,046
Generations Christian Fellowship and Colleen Findlay Foundation	11601 Laity Street	20,478
Governing Council of the Salvation Army in Canada	22188 Lougheed Highway	6,268
High Way Church	21746 Lougheed Highway	11,134
Lord Bishop of New Westminster	27123 River Road	8,047
Maple Ridge Baptist Church	22155 Lougheed Highway	98,975
Maple Ridge East Congregation of Jehovah's Witnesses	11770 West Street	9,460
NorthRidge Foursquare Church	22899 Dewdney Trunk Road	14,145
Parish of St. George, Maple Ridge	23500 Dewdney Trunk Road	7,697
Ridge Meadows Open Door Church	11391 Dartford Street	3,277
Roman Catholic Archbishop of Vancouver Church	22561 121 Street	3,413
Roman Catholic Archbishop of Vancouver Church	20285 Dewdney Trunk Road	13,280
St. John the Divine Anglican Church	21299 River Road	7,486
St. Paul's Evangelical Lutheran Church of Haney BC	12145 Laity Street	7,552
Trustees of the Congregation of the Golden Ears United Church	22165 Dewdney Trunk Road	28,827
Congregation of the Haney Presbyterian Church	11858 216 Street	12,509
Trustees of Webster's Corner United Church	25102 Dewdney Trunk Road	5,745
Wildwood Fellowship Church	10810 272 Street	6,046
<b>2019 Property Taxes Forgone Through Permissive Tax Exemptions</b>		<b>\$824,403</b>

# Major Property Tax Payers

Registered Owner		Primary Property	Taxes Levied
1.	Fortis Energy Inc	Gas Lines	1,691,061
2.	Sun Life Assurance Co Of Canada	Westgate Shopping Centre	979,769
3.	Smartreit (Maple Ridge) Inc	Haney Place Mall	861,883
4.	M R Landmark 2000 Centre Ltd	Shopping Centre & Auto Dealership	798,031
5.	Interfor Corp	Lumber Mills	796,573
6.	Bucci Investment Corp	Valley Fair Mall	721,885
7.	Telus Communications (BC) Inc	Poles, Lines, Towers	610,207
8.	487559 BC Ltd	Shopping Centre	442,391
9.	Canadian Pacific Railway Co	Railway Tracks	422,433
10.	Aquilini Development	Developer	358,181
11.	22475 Dewdney Trunk Road Inc	Maple Ridge Square	343,110
12.	E-One Moli Energy (Canada) Ltd	Manufacturer	314,934
13.	Viam Holdings Ltd	Strata Rental Units	311,207
14.	Ridge Meadows U-Lok Ltd	Storage / Warehousing	291,515
15.	Damka Lumber & Development Ltd	Shopping Centre	261,875
16.	Canadian Property Holdings (Maple Ridge) Inc	Retail	258,687
17.	Marv Jones Properties Ltd	Shopping Centre & Auto Dealership	257,756
18.	Stella-Jones Inc	Storage / Warehousing	240,695
19.	Anfor Holdings Ltd	Lumber Remanufacturing	240,264
20.	Beta Enterprises Ltd	Retail	230,450
21.	0800957 BC Ltd	Lumber Remanufacturing	225,757
22.	Fraser Street Holdings Ltd	Offices	221,915
23.	Royal Canadian Legion Branch No. 088	Strata Rental Units / Legion	216,362
24.	0766349 BC Ltd	Lumber Remanufacturing	212,830
25.	Runnel Holdings Ltd	Shopping Centre & Fast Food	205,516
26.	Squamish Projects Ltd	Lumber Mills	197,648
27.	581600 BC Ltd	Developer	195,476
28.	Kerr Properties 002 Ltd	Developer	182,548
29.	Alpi Construction Inc	Condominium Development	180,766
30.	Loon Properties Inc	Lumber Remanufacturing / Warehousing	179,648
31.	Fuller Watson Holdings Ltd	Retail	176,909
32.	Great Canadian Entertainment Centres Ltd	Casino	175,848
33.	R P M Holdings Ltd	Auto Dealership	174,424
34.	Polygon Provenance Homes Ltd	Developer	167,849
35.	Great Pacific Industries Inc	Casino	166,992



# Assessment/Taxation Comparative Statistics

	2019	2018	2017	2016	2015	2009
<b>Assessment for General Taxation <sup>1</sup></b>						
Land	\$19,625,432,508	\$17,121,559,937	\$14,005,600,987	\$9,673,877,830	\$8,896,652,784	\$7,368,934,169
Less: Exempt Land	1,654,334,804	1,484,494,335	1,281,990,112	923,950,688	838,820,571	764,792,481
Net Land Assessment	\$17,971,097,704	\$15,637,065,602	\$12,723,610,875	\$8,749,927,142	\$8,057,832,213	\$6,604,141,688
<b>Improvements</b>						
	\$8,036,403,279	\$7,691,371,973	\$7,333,567,778	\$6,159,426,418	\$5,828,623,547	\$5,867,354,145
Less: Exempt Imp & Utilities	662,371,610	654,004,000	723,935,510	705,962,973	716,930,914	825,944,146
Net Improvement Assessment	\$7,374,031,669	\$7,037,367,973	\$6,609,632,268	\$5,453,463,445	\$5,111,692,633	\$5,041,409,999
<b>Total Taxable Assessment</b>	<b>\$25,345,129,373</b>	<b>\$22,674,433,575</b>	<b>\$19,333,243,143</b>	<b>\$14,203,390,587</b>	<b>\$13,169,524,846</b>	<b>\$11,645,551,687</b>
<b>Assessment for School Taxation<sup>1</sup></b>	<b>\$25,006,043,145</b>	<b>\$22,386,228,842</b>	<b>\$19,151,491,833</b>	<b>\$14,161,239,272</b>	<b>\$13,147,843,170</b>	<b>\$11,509,363,945</b>
<b>General &amp; Debt Tax Rates (per \$1,000)<sup>2</sup></b>						
Residential (1)	\$2.7296	\$2.9087	\$3.2643	\$4.2942	\$4.4087	\$3.3310
Utilities (2)	38.5454	38.8320	39.0792	39.2517	39.4395	37.3234
Industrial (4)	19.9159	22.9767	25.5611	33.5554	32.8020	33.7818
Business/Other (6)	8.6117	9.5555	10.6805	11.6578	12.1314	10.9671
Seasonal/Recreational (8)	11.6256	12.1740	13.2826	14.9925	12.9694	8.5605
Farm (9)	33.9474	33.0176	33.2576	33.0777	31.5082	21.3465
<b>School Tax Rate (per \$1,000)<sup>1</sup></b>						
Residential (1)	\$1.2740	\$1.3342	\$1.4701	\$1.8936	\$2.0032	\$2.0557
Utilities (2)	13.2000	13.4000	13.4000	13.5000	13.6000	14.5000
Industrial (4)	3.7000	4.2000	4.8000	5.4000	5.8000	7.000
Business/Other (6)	3.7000	4.2000	4.8000	5.4000	5.8000	7.000
Seasonal/Recreational (8)	2.3000	2.5000	2.7000	3.1000	3.3000	3.7000
Farm (9)	7.1000	7.0000	6.9000	6.9000	6.9000	6.9000
<b>Residential Tax Rate (per \$1,000)<sup>2</sup></b>						
General (incl. Reg. Library)	\$2.7296	\$2.9087	\$3.2643	\$4.2942	\$4.4087	\$3.3310
Debt after 2004 incl. above 2005=Fire						.2389
Local School Levy	1.2740	1.3342	1.4701	1.8936	2.0032	2.0557
Regional District	0.0436	0.0476	0.0414	0.0549	0.0585	.0661
Transit Authority (GVTA)	0.2216	0.2115	0.2193	0.2834	0.3173	.3677
BC Assessment	0.0389	0.0403	0.0432	0.0543	0.0596	0.0641
Municipal Finance Authority	0.0002	0.0002	0.0002	0.0002	0.0002	0.0002
	\$4.3079	\$4.5425	\$5.0385	\$6.5806	\$6.8475	\$6.1237
<b>Utilities &amp; Penalties</b>						
Current Year's Levy	\$162,219,152	\$152,419,384	\$144,536,113	\$136,852,487	\$131,595,549	\$101,308,315
Per Capita	\$1,972	\$1,853	\$1,757	\$1,664	\$1,700	\$1,350
Collections	\$158,594,338	\$149,003,226	\$141,216,955	\$133,561,495	\$127,746,089	\$97,867,927
Percent of Levy	97.77%	97.76%	97.70%	97.60%	97.07%	96.60%
Gross Tax Collections	\$162,136,028	\$152,445,378	\$145,018,979	\$138,120,21w6	\$131,969,749	\$100,255,971
Percent of Current Levy	99.95%	100.0%	100.3%	101.0%	100.0%	98.96%
Taxes Outstanding	\$5,524,440	\$5,236,181	\$4,852,470	\$5,165,544	\$6,232,256	\$5,087,219

# Property Assessments & Tax Rates

<b>Analysis of 2019 Taxable Values</b> (\$ in 1,000)	<b>Residential</b>	<b>Utilities</b>	<b>Major Industrial</b>	<b>Light Industrial</b>	<b>Business Other</b>	<b>Seasonal Recreational</b>	<b>Farm</b>
For General Purpose	23,423,181	18,278	31,591	366,459	1,500,444	5,263	4,657
Percentage of Taxable Values	92.40%	0.10%	0.10%	1.50%	5.90%	0.01%	0.01%
Percentage of General Taxation	78.40%	0.90%	0.80%	3.90%	15.80%	0.10%	0.20%

<b>Analysis of 2019 Rates</b> (\$ in 1,000)	<b>Residential</b>	<b>Utilities</b>	<b>Major Industrial</b>	<b>Light Industrial</b>	<b>Business Other</b>	<b>Seasonal Recreational</b>	<b>Farm</b>
General and Debt	2.7296	38.5454	19.9159	8.6117	8.6117	11.6256	33.9474
Park & Rec Improvement Levy	0.0537	0.7586	0.3919	0.1695	0.1695	0.2288	0.6681
Drainage	0.0493	0.6960	0.3596	0.1555	0.1555	0.2099	0.6130
School	1.2740	13.2000	1.4800	3.7000	3.7000	2.3000	3.5500
BC Assessment	0.0389	0.4830	0.4830	0.1082	0.1082	0.0389	0.0389
Municipal Finance Authority	0.0002	0.0007	0.0007	0.0007	0.0005	0.0002	0.0002
Regional District and 911 Emergency	0.0436	0.1526	0.1482	0.1482	0.1068	0.0436	0.0436
Transit Authority	0.2216	2.3093	1.5613	1.0248	0.8390	0.1734	0.3510

# Revenue & Expenses

## Last Five Fiscal Years Comparison

	2019	2018	2017	2016	2015
<b>Revenue</b>					
Property Taxes	\$ 90,205,710	\$ 85,645,660	\$ 81,729,003	\$ 77,452,203	\$ 74,042,945
Fees	45,678,005	42,266,363	42,409,361	43,211,346	41,699,739
Investment Income	5,636,251	4,581,311	3,182,894	2,478,388	2,417,402
Developer Contributions	49,182,521	45,515,314	24,880,870	56,956,072	49,600,114
Government Transfers	7,130,538	6,643,750	4,995,621	4,114,413	4,799,508
Other Proceeds and Gains (losses)	(221,954)	(1,470,673)	(807,330)	(3,833,337)	(1,668,305)
	<b>\$197,611,071</b>	<b>\$183,181,725</b>	<b>\$156,390,419</b>	<b>\$180,379,085</b>	<b>\$170,891,403</b>
<b>Expenses</b>					
<b>Analysis by Function</b>					
Protective Services	\$ 39,230,587	\$ 37,458,755	\$ 38,065,340	\$ 35,844,566	\$ 34,452,583
Transportation Services	20,748,185	19,445,582	19,511,458	15,835,722	17,651,339
Recreation & Cultural	19,176,835	18,754,440	19,784,632	21,584,478	21,562,840
Water Utility	13,952,992	13,787,153	13,305,309	12,628,882	15,615,936
Sewer Utility	12,427,643	11,688,964	10,761,203	10,068,307	9,837,523
General Government	16,477,245	15,252,598	15,106,167	14,821,099	14,357,496
Planning, Public Health & Other	11,142,947	6,030,684	5,818,396	5,518,328	5,914,820
	<b>\$133,156,434</b>	<b>\$122,418,176</b>	<b>\$122,352,505</b>	<b>\$116,301,382</b>	<b>\$119,392,537</b>
<b>Analysis by Object</b>					
Goods and Services	\$ 67,039,401	\$ 57,454,958	\$ 57,540,668	\$ 54,224,116	\$ 55,862,092
Wages and Salaries	43,397,280	42,182,171	42,506,084	42,018,791	41,619,187
Interest and Financing Fees	1,462,295	1,612,938	1,720,537	1,849,295	1,975,261
Amortization Expense	21,257,458	21,168,109	20,585,216	18,209,180	19,935,997
	<b>\$133,156,434</b>	<b>\$122,418,176</b>	<b>\$122,352,505</b>	<b>\$116,301,382</b>	<b>\$119,392,537</b>
<b>Annual Surplus</b>					
	<b>\$ 64,454,637</b>	<b>\$ 60,763,549</b>	<b>\$ 34,037,914</b>	<b>\$ 64,077,703</b>	<b>\$ 51,498,866</b>
<b>Net Financial Assets</b>					
	<b>\$112,333,218</b>	<b>\$114,978,159</b>	<b>\$104,609,403</b>	<b>\$ 86,346,124</b>	<b>\$ 72,053,124</b>

# Tangible Capital Assets Acquired

Last Five Fiscal Years Comparison

	2019	2018	2017	2016	2015
<b>Capital Acquisitions</b>					
General Government	\$1,690,337	\$ 1,394,243	\$ 1,003,852	\$ 3,324,944	\$ 950,180
Transportation	27,855,159	29,127,646	19,814,880	37,900,753	38,123,238
Parks and Recreation	31,781,902	21,276,366	7,391,071	11,893,850	6,735,898
Protective Services	11,380,614	4,007,885	785,245	558,141	356,409
Public Health and Other	206,305	412,164	122,777	1,035,565	13,886
Sanitary Sewer & Waterworks	19,217,524	18,322,636	9,159,613	17,015,843	11,430,905
<b>Total Capital Acquisitions</b>	<b>\$92,131,841</b>	<b>\$74,540,940</b>	<b>\$38,277,439</b>	<b>\$71,729,097</b>	<b>\$57,610,516</b>
<b>Source of Funding</b>					
Revenue Funds	\$21,797,524	\$ 15,540,713	\$ 9,354,949	\$12,440,584	\$ 8,259,352
Reserve Funds	19,700,598	12,061,541	4,039,721	2,573,942	2,161,453
Contributed Assets	34,156,244	29,727,691	16,725,863	39,062,791	36,744,306
Grants	2,524,091	2,371,444	616,699	770,939	917,934
Development Fees & Other	13,953,384	14,839,551	7,540,207	16,880,841	9,527,471
<b>Total Financing</b>	<b>\$92,131,841</b>	<b>\$74,540,940</b>	<b>\$38,277,439</b>	<b>\$71,729,097</b>	<b>\$57,610,516</b>

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