

City of Maple Ridge

Statement of Financial Information

2023



June 5, 2024

Notice to Reader

The Financial Information Act requires municipalities and other Government organizations to prepare annual financial information and make it available to the public within six months of their fiscal year end.

The information required by the Act for a municipality encompasses audited financial statements and schedules disclosing guarantee and indemnity agreements, employee remuneration and amounts paid to suppliers for the provision of goods and services.

A detailed extract of the regulations accompanies this introduction and explains in some detail the nature of this information.



Catherine Nolan, CPA, CGA
Deputy Director of Finance

Compliance with the Financial Information Regulation

The Financial Information Act (the Act) identifies organizations that must prepare financial information and make it available to the public within six months of their fiscal year end. The City of Maple Ridge (the City) is one of the organizations identified and therefore the attached **Statement of Financial Information** has been prepared in order to comply with this legislation.

The Financial Information Regulation specifies the required content for these statements and schedules. As such the City's Statement of Financial Information includes the following:

- The **2023 Consolidated Financial Statements** including a Schedule of Debt. The statements are prepared in accordance with generally accepted accounting principles and include the accounting policies followed in preparing the financial statements.
- The **2023 Schedule of Guarantee and Indemnity Agreements** includes a list of financial guarantees and indemnity agreements in force at December 31, 2023. The list includes the names of the entities and the amount of money involved.
- The **2023 Schedule of Remuneration and Expenses** the Schedule includes an alphabetical list of each elected official & employee earning in excess of \$75,000, the total amount of remuneration paid, the value of benefits received and the total amount of expenses paid to or on behalf of that employee during 2023. The total amount of expenses recorded includes only expenses reimbursed with City funds. Expenses reimbursed by other organizations are excluded. In addition, the schedule includes a total paid to all other employees during 2023 where earnings are less than the \$75,000 threshold.
- The **2023 Statement of Severance Agreements** includes the number of severance agreements made during 2023 by the City in respect of non-union employees and the number of equivalent months gross salaries represented by these agreements.
- The **2023 Schedule of Payments for the Provision of Goods or Services** includes an alphabetical list of the individuals or corporations where the total amount paid during 2023 exceeds \$25,000. In addition, the schedule includes a total of all amounts paid to all other suppliers during 2023 where the amounts paid are less than the \$25,000 threshold.

**City of Maple Ridge
2023 Statement of Financial Information
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City of Maple Ridge

Financial Statements and Auditor's Report

For the Year Ended December 31, 2023



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, the Audit and Finance Committee, and Council. Council approves the Consolidated Financial Statements, the Audit and Finance Committee reviews the recommendations of the independent auditors for improvements to controls as well as the actions of management to implement such recommendations.



Scott Hartman
Chief Administrative Officer



Trevor Thompson, BBA, CPA, CGA
Director of Finance

Independent Auditor's Report

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, 2023, the Consolidated Statements of Operations, Changes 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, 2023 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.

Unaudited Information

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of 'Schedule 2 - Schedule for Growing Communities Fund' that is included in these consolidated financial statements.

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
May 15, 2024

Consolidated Statement of Financial Position
as at December 31, 2023

	2023	2022 Restated (Note 26)
Financial Assets		
Cash and cash equivalents (Note 1)	\$ 61,015,863	\$ 22,933,056
Portfolio investments (Note 2)	237,003,413	253,251,692
Accounts receivable (Note 4)	34,530,048	25,283,520
Recoverable local improvements (Note 5)	512,827	614,913
Debt reserve fund (Note 6)	1,182,509	1,146,868
Inventory available for resale	<u>56,169</u>	<u>56,169</u>
	334,300,829	303,286,218
Liabilities		
Accounts payable and accrued liabilities (Note 7)	36,685,123	29,111,044
Asset retirement obligations (Note 8)	19,670,943	18,883,504
Deferred revenue (Note 9)	20,347,771	19,475,845
Restricted revenue (Note 10)	40,918,197	38,878,746
Refundable performance deposits and other	30,942,915	27,470,091
Employee future benefits (Note 11)	2,718,600	2,861,700
Debt (Note 12)	<u>38,761,184</u>	<u>42,930,686</u>
	190,044,733	179,611,616
Net Financial Assets	<u>144,256,096</u>	<u>123,674,602</u>
Non Financial Assets		
Tangible capital assets (Note 13, Schedule 1)	1,214,389,129	1,178,043,788
Undeveloped land bank properties (Note 14)	15,526,529	15,526,529
Supplies inventory	699,859	610,871
Prepaid expenses	<u>1,477,293</u>	<u>1,456,190</u>
	<u>1,232,092,810</u>	<u>1,195,637,378</u>
Accumulated Surplus (Note 15)	<u>\$ 1,376,348,906</u>	<u>\$ 1,319,311,980</u>
Accumulated surplus is comprised of:		
Accumulated operating surplus	1,377,661,946	1,319,311,980
Accumulated remeasurement gains (losses)	<u>(1,313,040)</u>	<u>-</u>
	1,376,348,906	1,319,311,980



Scott Hartman
Chief Administrative Officer



Trevor Thompson, BBA, CPA, CGA
Director of Finance

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, 2023

	Budget 2023 Note 21	Actual 2023	Actual 2022 Restated (Note 26)
Revenue (Segment Report, Note 24)			
Taxes for municipal purposes (Note 17)	\$ 111,038,735	\$ 111,141,357	\$ 104,187,540
User fees and other revenue	58,314,886	59,725,971	55,431,092
Government transfers (Note 18)	12,777,337	25,667,573	7,325,205
Development revenue	47,142,038	12,215,131	8,634,346
Interest and investment income	2,709,988	9,886,033	6,801,307
Gaming revenues	1,500,000	1,634,609	1,576,904
Asset disposal losses	-	(1,307,350)	(149,126)
Contributed tangible capital assets (Note 13)	20,000,000	14,440,058	17,560,027
	<u>253,482,984</u>	<u>233,403,382</u>	<u>201,367,295</u>
Expenses (Segment Report, Note 24)			
Protective services	55,566,651	51,270,638	48,804,395
Transportation services	32,055,084	26,143,320	26,247,479
Parks, recreation & cultural	27,828,618	28,467,360	24,681,429
Water utility	20,050,610	18,952,735	17,444,118
Sewer utility	17,531,029	14,814,405	13,339,392
General government	26,375,157	26,664,649	21,860,363
Planning, public health and other	8,988,852	8,740,309	7,965,656
	<u>188,396,001</u>	<u>175,053,416</u>	<u>160,342,832</u>
Annual surplus	<u>65,086,983</u>	<u>58,349,966</u>	<u>41,024,463</u>
Accumulated Operating Surplus (beginning of year)	<u>1,319,311,980</u>	<u>1,319,311,980</u>	<u>1,278,287,517</u>
Accumulated Operating Surplus (end of year) (Note 15)	<u>\$ 1,384,398,963</u>	<u>\$ 1,377,661,946</u>	<u>\$ 1,319,311,980</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 Remeasurement Gains and Losses

For the year ended December 31, 2023

	Actual 2023	Actual 2022
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Unrealized gains (losses) attributable to: Portfolio investments	<u>(1,313,040)</u>	<u>-</u>
Net remeasurement gains and (losses) at end of year	<u>\$ (1,313,040)</u>	<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, 2023

	Budget 2023 Note 21	Actual 2023	Actual 2022 Restated (Note 26)
Annual Surplus	\$ 65,086,983	\$ 58,349,966	\$ 41,024,463
Add (Less):			
Change in Tangible Capital Assets			
Acquisition of tangible capital assets	(213,047,786)	(66,040,048)	(50,610,468)
Amortization	24,593,930	27,971,733	26,486,964
Proceeds from disposal of tangible capital assets	-	415,624	34,149
Loss on disposal of tangible capital assets	-	1,307,350	<u>149,126</u>
	<u>(188,453,856)</u>	<u>(36,345,341)</u>	<u>(23,940,229)</u>
Change in Other Assets			
Increase in supplies inventory	-	(88,988)	(77,254)
Increase in prepaid expenses	-	(21,103)	(452,839)
Increase in remeasurement losses	-	(1,313,040)	-
	<u>-</u>	<u>(1,423,131)</u>	<u>(530,093)</u>
Increase (decrease) in Net Financial Assets	(123,366,873)	20,581,494	16,554,141
Net Financial Assets beginning of the year	<u>123,674,602</u>	<u>123,674,602</u>	<u>107,120,461</u>
Net Financial Assets end of the year	<u>\$ 307,729</u>	<u>\$ 144,256,096</u>	<u>\$ 123,674,602</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 Cash Flow

For the year ended December 31, 2023

	Actual 2023	Actual 2022 Restated (Note 26)
Operating transactions		
Annual surplus	\$ 58,349,966	\$ 41,024,463
Items not utilizing cash		
Amortization	27,971,733	26,486,964
Loss on disposal of assets	1,307,350	149,126
Contributed tangible capital assets	(14,440,058)	(17,560,027)
Actuarial adjustment on debt	(568,002)	(500,883)
Restricted revenues recognized	<u>(11,595,169)</u>	<u>(7,969,147)</u>
	2,675,854	606,033
Change in non-cash operating items		
Increase in prepaid expenses	(21,103)	(452,839)
Increase in supplies inventory	(88,988)	(77,254)
Decrease (increase) in accounts receivable	(9,246,528)	(9,045,508)
Decrease in recoverable local improvements	102,086	157,728
Increase in other assets	(35,641)	(25,056)
Increase (decrease) in accounts payable and accrued liabilities	6,971,079	971,355
Increase (decrease) in asset retirement obligations	787,439	755,921
Increase (decrease) in remeasurement gains and losses	(1,313,040)	-
Increase (decrease) in deferred revenue	1,474,926	1,410,145
Increase (decrease) in refundable performance deposits	3,472,824	1,524,688
(Decrease) in employee future benefits	<u>(143,100)</u>	<u>(283,600)</u>
	1,959,954	(5,064,420)
 Cash provided by operating transactions	 62,985,774	 36,566,076
Capital transactions		
Proceeds on disposal of tangible capital assets	415,624	34,149
Cash used to acquire tangible capital assets	<u>(51,599,990)</u>	<u>(33,050,442)</u>
	(51,184,366)	(33,016,293)
Investing transactions		
(Increase) decrease in portfolio investments	<u>16,248,279</u>	<u>(102,368,965)</u>
Financing transactions		
Debt repayment	(3,601,500)	(3,544,334)
Collection of restricted revenues	<u>13,634,620</u>	<u>8,764,780</u>
	10,033,120	5,220,446
Increase (decrease) in cash and cash equivalents	38,082,807	(93,598,736)
Cash and cash equivalents - beginning of year	<u>22,933,056</u>	<u>116,531,792</u>
Cash and cash equivalents - end of year	\$ <u>61,015,863</u>	\$ <u>22,933,056</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
For the year ended December 31, 2023**

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.

SIGNIFICANT ACCOUNTING POLICIES

(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

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, 2023 or December 31, 2022.

(f) Asset retirement obligations

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

When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying value of the related tangible capital asset (or component thereof). The asset retirement cost is amortized over the useful life of the related asset. When a liability for an asset retirement obligation applies to a tangible capital asset (or component thereof) that is no longer in productive use, the estimated retirement costs are expensed at the time of liability recognition.

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

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

(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 in the City's revenues.

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.

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. Contributed tangible capital assets are recorded at their estimated fair value at the time of contribution 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, asset retirement obligations, the outcome of litigation and claims, and the percentage of completion of buildings and subdivision inspections. Actual results could differ from these estimates.

(j) **Budget figures**

The budget figures reported in the Consolidated Financial Statements represent the 2023 component of the Financial Plan Bylaw, No. 7926-2023, adopted by Council on May 9, 2023.

(k) Financial instruments

The City's financial instruments consist of cash and cash equivalents, portfolio investments, accounts receivable, recoverable local improvements, debt reserve fund, accounts payable and accrued liabilities, refundable performance deposits and debt.

Cash and equity instruments quoted in an active market are measured at fair value. All other financial instruments, are measured at cost or amortized cost. The carrying amount of each of these financial instruments is presented on the statement of financial position.

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

For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense. For portfolio measurements measured at cost, the cost method records the initial investment at cost and earnings from such investments are recognized only to the extent received or receivable. When an investment is written down to recognize an impairment loss, the new carrying value is deemed to be the new cost basis for subsequent accounting purposes. All financial assets are tested annually for impairment. Should investment be deemed impaired, impairment losses are recorded in the statement of operations.

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

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 term to maturity of three months or less, or redeemable on demand without penalty.

(m) Portfolio Investments

Investments with an original term to maturity 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. Investment instruments where returns are linked to the performance of other indices are reported at market value in accordance with PS 3450 Financial Instruments.

(n) Basis of segmentation

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.

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.

Notes to the Consolidated Financial Statements
For the year ended December 31, 2023

1. Cash and cash equivalents

Cash and cash equivalents as at December 31, 2023 were comprised as follows:

	<u>Dec 31, 2023</u>	<u>Dec 31, 2022</u>
Cash	\$ 29,777,724	\$ 7,443,999
Cash equivalents	31,238,139	15,489,057
	\$ 61,015,863	\$ 22,933,056

Cash equivalents are comprised of a pooled mortgage fund which has generated returns at an interest rate of **3.54%** (3.10 % for 2022) and a pooled money market fund which has generated returns at an interest rate of **5.06%** (n/a for 2022)

2. Portfolio Investments

Portfolio investments include Canadian bank notes, Guaranteed Investment Certificates and BC Credit Union term deposits with effective interest rates of 1.41% - 6.04%.

A portion of the 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 and following the prospective adoption of PS 3450 Financial Instruments have been classified as fair value financial instruments and recorded at their market value as at December 31, 2023. Fair value financial instruments with a face value of \$41,000,000 have a market value of \$39,686,960 as at December 31, 2023 resulting in a remeasurement loss of \$1,313,040.

The carrying value of remaining portfolio investments at December 31, 2023 was **\$197,316,453** (\$253,251,692 for 2022). The market value of portfolio investments at December 31, 2023 was **\$196,449,377** (\$243,693,597 for 2022).

3. Financial Instruments

Fair Value

Fair value estimates are made at the Statement of Financial Position date based on relevant market information and information about the financial instrument.

Financial instruments recorded at fair value in the City's Statement of Financial Position are categorized based on the level of judgement required to asses fair value. Hierarchal levels of fair value are defined by PS3450 as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- Inputs other than quoted prices included within Level 1 that are observable for the financial instrument, either directly (i.e., as prices) or indirectly (i.e., derived from prices) (Level 2);
- Inputs for the financial instrument that are not based on observable market data (unobservable inputs) (Level 3).

The City's portfolio investments measured at fair value as described in Note 2 are classified as Level 2 as at December 31, 2023.

Risk Management

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

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

3. Financial Instruments (cont'd)

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The City is exposed to credit risk through its cash, accounts receivable and portfolio investments. The City manages this risk by holding cash at a Schedule 1 bank, as defined by the Federal Bank Act, investing funds in accordance with legislation as outlined in the Community Charter, refined by the City's policy No. 5.44 Investment of Municipal Funds and through limiting instances of issuing credit.

Liquidity Risk

Liquidity risk is the risk that the City will encounter difficulty in meeting obligations associated with financial liabilities. The City is exposed to liquidity risk through its accounts payable and debt.

The City manages this risk by maintaining a balance of short term or highly liquid investments, staggering the maturity dates of portfolio investments for cash flow needs, and having the ability to increase tax rates by bylaw as part of the financial planning process in order to raise sufficient cash. In addition, the City has in place a robust planning, budgeting and forecasting process to help determine the funds required to support operating and capital requirements. These requirements are incorporated into the five-year financial plan bylaw that is adopted by Council. The City measures its exposure to liquidity risk based on the results of cashflow forecasting and extensive budgeting.

Interest rate risk

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

The City manages interest rate risk on its long-term debt by holding all debt through the Municipal Finance Authority (MFA) at a fixed rate, with refinancing typically being completed at the ten or fifteen year mark. Therefore, fluctuations in market interest rates would not impact future cash flows an operations relating to long term debt. See Note 12 for interest rates and maturity dates for long term debt.

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

As a result of diversification, only a portion of the overall investment portfolio is exposed to interest rate risk, as described in Note 2.

4. Accounts Receivable

	<u>2023</u>	<u>2022</u>
Property Taxes	\$ 8,022,168	\$ 6,400,737
Other Governments	6,549,324	6,343,201
General	3,743,252	3,771,574
Accrued Interest	8,840,603	4,900,585
Development Cost Charges	<u>7,601,758</u>	<u>4,077,852</u>
	34,757,105	25,493,949
Less: Allowance for Doubtful Accounts	<u>(227,057)</u>	<u>(210,429)</u>
	<u>\$ 34,530,048</u>	<u>\$ 25,283,520</u>

5. 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.

6. Debt Reserve Fund:

The Municipal Finance Authority of British Columbia (MFA) provides capital financing for regional districts and their member municipalities. As part of each loan issuance, 1% of the gross debt proceeds are held back by the MFA to form the MFA's Debt Reserve Fund (DRF). The amounts in the DRF are held in trust for each borrower by the MFA, as protection against borrower default. Upon maturity of each debt issue, the DRF and any interest earned is discharged to the borrower. The City has estimated that there is only a remote possibility that these funds will not be recovered and therefore these funds have been reported at **\$1,182,509** for 2023, (\$1,146,868 for 2022).

7. Accounts Payable and Accrued Liabilities

	<u>2023</u>	<u>2022</u>
Accounts Payable:		
General	\$ 13,957,979	\$ 11,227,440
Other Governments	15,492,719	14,401,385
Salaries and Wages	<u>5,045,179</u>	<u>1,344,351</u>
	<u>34,495,877</u>	26,973,176
Accrued Liabilities:		
Vacation Pay	1,005,246	1,071,537
Other Employment Benefits	<u>1,184,000</u>	<u>1,066,331</u>
	<u>2,189,246</u>	<u>2,137,868</u>
	<u>\$ 36,685,123</u>	<u>\$ 29,111,044</u>

8. Asset Retirement Obligations

The City controls a number of tangible capital assets with specific obligations related to their eventual retirement or disposal. Following the adoption of PS 3280 - Asset Retirement Obligations, the City recognized this obligation as at January 1, 2022. The recognition of these obligations involved an accompanying increase to the related tangible capital assets and the restatement of prior year numbers. (see Note 25) The initial amount at inception of the estimated asset retirement obligation is amortized over the expected remaining useful life of the related tangible capital asset. The City also operated a landfill until 1989 for which there are prescribed obligations related to the closure and post-closure monitoring of the site. Previously these future costs were accounted for in accordance with PS 3270 Solid Waste Landfill Closure and Post Closure Costs. As the landfill is no longer in productive use, opening surplus has been reduced for the adjustment to the estimated closure and post-closure costs determined on adoption of and in accordance with PS 3280. In subsequent years, the asset retirement obligations are adjusted for accretion based on the discount rate inherent in the initial estimate.

Opening asset retirement obligations have been based on presently known obligations obtained through assessments or estimates using relevant unit costs. Estimated future costs have been discounted to the present value using a rate of 4.17% (2022 - 4.17%) and an inflation rate of 3.36% (2022 - 3.36%) has been used as an inflation rate for accretion expenses.

The City's Asset Retirement Obligations are comprised of the following:

a). Landfill obligation

Legislation requires closure and post closure care of solid waste landfill sites. Closure is estimated to be completed in 2031 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 include inspection and maintenance of the final covering, ground water monitoring, gas management systems operations, and annual reports.

b). Asbestos obligation

The City owns and operates several buildings that are known to have asbestos which represents a health hazard upon demolition or renovation of the building and there is a legal obligation to remove it. The buildings were purchased or constructed in various years and the liability has been measured as of the date of purchase or the date on which the legal obligation came into effect.

c). Well decommissioning obligation

The City has a number of wells which must be decommissioned in a prescribed manner as defined in the British Columbia Groundwater Protection Regulation. The wells were acquired or constructed in various years and the liability has been estimated at the time of acquisition or when the legal obligation came into effect.

d). Leasehold improvement obligation

The City holds a lease arrangement which contains clauses requiring the decommissioning of any leasehold improvements at the end of the lease term. The liability has been measured as of the date the City entered into the lease arrangement.

Changes to asset retirement obligations in the year are as follows:

	December 31, 2022 (Restated)	Liability incurred (settled)	Accretion Expense	December 31, 2023
Buildings (asbestos)	\$ 1,014,304	\$ -	\$ 42,296	\$ 1,056,600
Leasehold obligations	972	-	37	1,009
Wells	52,048	-	2,170	54,218
Landfill	<u>17,816,180</u>	<u>-</u>	<u>742,936</u>	<u>18,559,116</u>
	<u>\$ 18,883,504</u>	<u>\$ -</u>	<u>\$ 787,439</u>	<u>\$ 19,670,943</u>

	December 31, 2021	Liability incurred (settled)	Accretion Expense	December 31, 2022
Buildings (asbestos)	\$ 973,701	\$ -	\$ 40,603	\$ 1,014,304
Leasehold obligations	930	-	42	972
Wells	49,964	-	2,084	52,048
Landfill	<u>17,102,986</u>	<u>-</u>	<u>713,194</u>	<u>17,816,180</u>
	<u>\$ 18,127,581</u>	<u>\$ -</u>	<u>\$ 755,923</u>	<u>\$ 18,883,504</u>

9. Deferred Revenues

Deferred revenues held by the City were comprised as follows:

	<u>December 31, 2022</u>	<u>Additions</u>	<u>Revenue earned</u>	<u>December 31, 2023</u>
Property taxes	\$ 9,138,210	\$ 19,087,948	\$ 18,574,767	\$ 9,651,391
Connection Revenues	1,857,967	960,456	867,097	1,951,326
Other	<u>8,479,668</u>	<u>6,668,928</u>	<u>6,403,542</u>	<u>8,745,054</u>
	<u>\$ 19,475,845</u>	<u>\$ 26,717,332</u>	<u>\$ 25,845,406</u>	<u>\$ 20,347,771</u>

10. Restricted Revenues

Restricted revenues held by the City were comprised as follows:

	<u>December 31, 2022</u>	<u>Collections/Interest</u>	<u>Disbursements</u>	<u>December 31, 2023</u>
Development cost charges	\$ 19,394,488	\$ 10,297,629	\$ (11,403,934)	\$ 18,288,183
Parkland acquisition charges	2,546,913	69,922	(4,040)	2,612,795
Amenity Charges	8,648,420	2,618,128	17,568	11,284,116
Parking Charges	1,070,659	233,317	-	1,303,976
Other	<u>7,218,266</u>	<u>415,624</u>	<u>(204,763)</u>	<u>7,429,127</u>
	<u>\$ 38,878,746</u>	<u>\$ 13,634,620</u>	<u>\$ (11,595,169)</u>	<u>\$ 40,918,197</u>

11. 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.

11. Employee Future Benefits (cont'd)

An actuarial valuation of these benefits was performed to determine the City's liability and accrued benefit obligation as at December 31, 2021 and updated for December 31, 2023. The valuation resulted in an actuarial gain of \$291,400 at December 31, 2023 (actuarial gain of \$290,000 at December 31, 2022). Actuarial gains or losses are amortized over the expected average remaining service life of employees. The benefit liability at December 31, 2023 was **\$2,718,600** (\$2,861,700 for 2022), comprised as follows:

	<u>2023</u>	<u>2022</u>
Accrued benefit obligation, beginning of year	\$ 2,641,200	\$ 3,209,500
Add: Current service costs	154,100	183,200
Interest on accrued benefit obligation	111,300	70,900
Actuarial (gain)/loss	(291,400)	(290,000)
Less: Benefits paid during the year	<u>(379,000)</u>	<u>(532,400)</u>
Accrued benefit obligation, end of year	2,236,200	2,641,200
Add: Unamortized actuarial (loss)/gain	<u>482,400</u>	<u>220,500</u>
Benefit liability	<u>\$ 2,718,600</u>	<u>\$ 2,861,700</u>

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

	<u>2023</u>	<u>2022</u>
Discount rate (long-term borrowing rate)	4.10 %	4.30 %
Expected future inflation rate	2.00 %	2.00 %
Merit and inflationary wage and salary increases averaging	2.69 %	2.68 %
Estimated average remaining service life of employees (years)	12.0	12.0

12. Debt

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. During the year, the City's outstanding debt balance was reduced by a combination of direct principal payments and sinking fund earnings totaling **\$4,169,502** (\$4,045,217 for 2022). Interest payments for the year totaled **\$1,481,176** (\$1,632,244 for 2022).

The gross amount of debt less sinking fund installments and actuarial adjustments to date are as follows:

MFA Issue	Bylaw No.	Purpose	Rate	Due	Gross Debt	Cumulative Payments	2023 Debt Outstanding	2022 Debt Outstanding
93	6246	Downtown Civic Facilities	5.70%	2027	32,100,000	24,713,660	7,386,340	9,107,923
99	6246	Downtown Office Complex	5.00%	2026	16,300,000	13,075,095	3,224,905	4,258,061
121	6560	Animal Shelter	2.90%	2027	625,000	424,962	200,038	247,089
121	6559	Cemetery Expansion	2.90%	2037	1,520,000	498,425	1,021,575	1,078,101
121	6679	Cemetery Expansion	2.90%	2037	700,000	229,538	470,462	496,494
153	6558	Fire Hall #4	2.41%	2031	6,000,000	1,113,153	4,886,847	5,449,591
153	7370	Leisure Ctr. Reno	2.41%	2046	3,500,000	217,454	3,282,546	3,392,478
153	7371	Synthetic Field	2.41%	2046	7,000,000	434,908	6,565,092	6,784,956
153	7372	Albion Community Ctr.	2.41%	2046	8,500,000	528,103	7,971,897	8,238,875
153	7374	Hammond Community Ctr.	2.41%	2046	2,000,000	124,259	1,875,741	1,938,559
153	7376	MRSS Track Facility	2.41%	2046	2,000,000	124,259	1,875,741	1,938,559
					<u>80,245,000</u>	<u>41,483,816</u>	<u>38,761,184</u>	<u>42,930,686</u>

12. Debt (cont'd)

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>
2024	\$ 3,647,762
2025	3,697,744
2026	3,749,136
2027	3,254,597
2028	1,296,637
Thereafter	14,678,227
Actuarial earnings	<u>8,437,081</u>
	<u>\$ 38,761,184</u>

The City has the following authorized but unissued financing available as at December 31, 2023:

<u>L/A Bylaw</u>	<u>L/A Amount</u>	<u>L/A Bylaw</u>	<u>L/A Amount</u>
#6560	\$ 275,000	#6679	\$ 1,100,000
#7373	1,000,000	#7374	500,000
#7375	1,000,000	#7376	<u>500,000</u>
#7377	23,500,000		
		Total	<u>\$ 27,875,000</u>

13. Tangible Capital Assets

	<u>Net book value</u>	
	<u>2023</u>	<u>2022</u>
Land	\$ 306,753,546	\$ 296,648,241
Buildings	82,336,113	84,951,147
Transportation network	229,384,728	224,884,037
Storm sewer system	225,718,705	222,877,103
Fleet and equipment	23,536,932	22,175,953
Technology	6,553,771	5,672,612
Water system	150,394,624	138,173,298
Sanitary sewer system	145,474,872	141,310,826
Other	<u>44,235,838</u>	<u>41,350,571</u>
	<u>\$ 1,214,389,129</u>	<u>\$ 1,178,043,788</u>

For additional information, see the Schedule of Tangible Capital Assets (Schedule 1)

During the year there were no write-downs of assets (2022 - \$Nil). In addition, the fair value of roads and related infrastructure, underground networks and land contributed to the City totaled **\$14,440,058** (\$17,560,027 for 2022) 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.

14. 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.

15. Accumulated Surplus

Accumulated Surplus is comprised of operating surpluses, equity in tangible capital assets held in the general, sewer and water funds as well as reserves, offset by obligations that will be settled from future revenues. Accumulated surplus for 2023 is **\$1,376,348,906** (\$1,319,311,980 for 2022) and is distributed as follows:

		<u>2023</u>	<u>2022</u>
Operating surplus	General	\$ 7,663,463	\$ 12,042,715
	Sewer	9,608,417	5,937,537
	Water	<u>11,881,526</u>	<u>13,793,118</u>
		<u>29,153,406</u>	31,773,370
Equity in the capital funds	General	928,876,524	910,515,824
	Sewer	147,187,757	143,022,206
	Water	<u>154,215,961</u>	<u>141,821,052</u>
		<u>1,230,280,242</u>	1,195,359,082
Reserves	Funds	67,983,907	49,015,284
	Accounts	<u>111,395,118</u>	<u>107,840,134</u>
		<u>179,379,025</u>	156,855,418
Obligations funded by future revenues	Debt	(38,761,184)	(42,930,686)
	Employee future benefits	(2,718,600)	(2,861,700)
	Asset retirement obligations	<u>(19,670,943)</u>	<u>(18,883,504)</u>
		<u>(61,150,727)</u>	(64,675,890)
Accumulated Remeasurement Loss		(1,313,040)	-
Accumulated Surplus		<u>\$ 1,376,348,906</u>	<u>\$ 1,319,311,980</u>

16. Reserves

	<u>December 31,</u> <u>2022</u>	<u>Interest</u> <u>Allocated</u>	<u>Contributions/</u> <u>Transfers</u>	<u>Use of</u> <u>Reserves</u>	<u>December 31,</u> <u>2023</u>
Reserve Funds					
Local Improvement	\$ 2,710,564	\$ 59,322	\$ -	\$ -	\$ 2,769,886
Equipment Replacement	21,186,963	604,685	2,954,524	(3,643,115)	21,103,057
Capital Works	18,090,569	502,330	1,883,558	(450,862)	20,025,595
Fire Department Capital Acquisition	5,037,881	170,783	1,122,480	(31,197)	6,299,947
Sanitary Sewer	1,200,270	2,301	-	(1,202,571)	-
Land	789,037	22,014	27,104	-	838,155
Growing Communities Grant	-	361,267	16,586,000	-	16,947,267
Total Reserve Funds	<u>49,015,284</u>	<u>1,722,702</u>	<u>22,573,666</u>	<u>(5,327,745)</u>	<u>67,983,907</u>
Reserve Accounts					
Specific Projects - Capital	15,365,542	-	971,809	(7,677,692)	8,659,659
Specific Projects - Operating	8,800,537	-	3,670,913	(4,341,883)	8,129,567
Self Insurance	644,567	17,697	45,000	(127,891)	579,373
Police Services	11,229,135	374,821	1,934,079	(284,723)	13,253,312
Fire Services	446,670	16,297	292,500	(122,211)	633,256
Core Development	1,439,668	45,577	5,952,556	(5,590,072)	1,847,729
Recycling	4,429,895	124,030	618,015	(67,960)	5,103,980
Community Safety Initiatives	583,938	-	-	(283,827)	300,111
Building Inspections	3,642,470	99,999	-	-	3,742,469
Gravel Extraction	985,973	28,828	28,805	(6,097)	1,037,509
Community Works (Gas Tax)	1,274,283	33,726	329,364	(667,725)	969,648
Facility Maintenance	518,537	23,039	2,140,000	(2,065,995)	615,581
Snow Removal	706,689	-	-	-	706,689
Park & Recreation Improvements	3,387,538	-	2,370,404	(2,298,277)	3,459,665
Landfill Closure Reserve	-	-	5,000,000	-	5,000,000
Cemetery Maintenance	403,513	-	66,399	(120,013)	349,899
Infrastructure Sustainability (Town Centre Bldgs)	234,669	-	1,626,000	(1,183,459)	677,210
Infrastructure Sustainability (Roads)	5,454,514	194,574	4,521,284	(3,983,272)	6,187,100
Infrastructure Sustainability (Drainage)	3,654,404	111,430	1,050,884	(1,874,582)	2,942,136
Drainage Improvements	7,615,951	239,229	2,000,239	(365,731)	9,489,688
Gaming Revenues	3,064,076	-	1,634,609	(1,246,672)	3,452,013
Self Insurance (Sewer)	178,444	-	6,504	(5,233)	179,715
Self Insurance (Water)	152,214	-	6,504	(10,138)	148,580
Specific Projects (Sewer)	16,598,499	-	3,266,102	(1,461,903)	18,402,698
Specific Projects (Water)	17,028,408	-	8,623,204	(10,124,081)	15,527,531
Total Reserve Accounts	<u>107,840,134</u>	<u>1,309,247</u>	<u>46,155,174</u>	<u>(43,909,437)</u>	<u>111,395,118</u>
Total Reserves	<u>\$ 156,855,418</u>	<u>\$ 3,031,949</u>	<u>\$ 68,728,840</u>	<u>\$ (49,237,182)</u>	<u>\$ 179,379,025</u>

17. 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>2023 Budget</u>	<u>2023</u>	<u>2022</u>
Municipal Tax Levies	\$ 111,038,735	\$ 111,141,357	\$ 104,187,540
Levies for other authorities			
School taxes	51,511,538	51,447,179	46,999,301
TransLink	10,158,261	10,159,143	9,441,526
British Columbia Assessment	1,533,975	1,533,636	1,420,328
Metro Vancouver Regional District	2,306,035	2,306,938	2,061,483
Dyking Districts	971,698	1,030,662	1,144,538
Municipal Finance Authority	8,915	8,915	7,879
Total Collections for Others	<u>66,490,422</u>	<u>66,486,473</u>	<u>61,075,055</u>
Total Tax Levies	<u>\$ 177,529,157</u>	<u>\$ 177,627,830</u>	<u>\$ 165,262,595</u>

18. Government Transfers

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

	2023			2022
	Capital	Operating	Total	Total
Federal Government	\$ 505,321	\$ 681,164	\$ 1,186,485	\$ 919,955
Provincial Government	341,921	18,054,265	18,396,186	2,757,439
TransLink	3,805,551	1,927,411	5,732,962	3,631,375
Other	347,295	4,645	351,940	16,436
Total	\$ 5,000,088	\$ 20,667,485	\$ 25,667,573	\$ 7,325,205

19. Trust Funds

Certain assets have been conveyed or assigned to the City to be administered as directed by an agreement or statute. The City holds the assets for the benefit of, and stands in a fiduciary relationship, to the beneficiary. The following trusts are excluded from the City's consolidated financial statements:

	Balance Dec 31, 2022	Interest Earned	Receipts	Disbursements	Balance Dec 31, 2023
Latecomer Fees	\$ 773,261	\$ -	\$ 366,843	\$ (119,092)	\$ 1,021,012
Cemetery Perpetual Care	1,498,368	3,806	75,914	(3,806)	1,574,282
Metro Vancouver Sewer & Drainage District	2,116,008	-	3,065,552	(2,365,277)	2,816,283
Metro Vancouver Water District	-	-	26,096	-	26,096
TransLink	690,943	-	1,282,837	(866,279)	1,107,501
School Site Acquisition Fees	26,100	-	-	(26,100)	-
Road 13 Dyking District	1,580,896	-	190,094	(27,794)	1,743,196
Albion Dyking District	2,707,008	-	328,872	(23,207)	3,012,673
	\$ 9,392,584	\$ 3,806	\$ 5,336,208	\$ (3,431,555)	\$ 11,301,043

20. Expenses and Expenditures by Object

	Capital		2023 Total	2023 Budget	2022 Total
	Operations	Acquisitions			
Goods and services	\$ 83,417,455	\$ 50,712,701	\$ 134,130,156	\$ 291,519,443	\$ 108,900,315
Wages and salaries	61,284,312	887,289	62,171,601	63,690,373	55,325,432
Interest	1,592,477	-	1,592,477	1,640,040	1,703,145
Total	146,294,244	51,599,990	197,894,234	356,849,856	165,928,892
Amortization expense	27,971,733	-	27,971,733	24,593,930	26,486,964
Accretion expense	787,439	-	-	-	755,923
Contributed tangible capital assets	-	14,440,058	14,440,058	20,000,000	17,560,027
Total Expenses and Expenditures	\$ 175,053,416	\$ 66,040,048	\$ 240,306,025	\$ 401,443,786	\$ 210,731,806

21. Budget

Budget amounts represent the Financial Plan Bylaw 7926-2023 adopted by Council on May 9, 2023. 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 the reconciliation of the amounts presented on the financial statements to the approved budget:

Revenue	
Taxation	\$ 111,038,735
User fees and other revenue	58,314,886
Other	64,129,363
Contributed subdivision infrastructure	<u>20,000,000</u>
Total Revenue	<u>253,482,984</u>
Expenses	
Protective services	55,566,651
Transportation services	32,055,084
Recreation and cultural	27,828,618
Water utility	20,050,610
Sewer utility	17,531,029
General Government	26,375,157
Planning, public health and other	<u>8,988,852</u>
Total expenses	<u>188,396,001</u>
Annual Surplus	<u>\$ 65,086,983</u>
Less:	
Capital expenditures	213,047,785
Debt repayment	4,174,419
Add:	
Interfund transfers	98,820,331
Amortization	24,593,930
Borrowing proceeds	<u>28,720,960</u>
Financial Plan Bylaw	<u><u>\$ -</u></u>

22. Contractual Rights

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.

23. 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 2022, the plan has about 240,000 active members and approximately 124,000 retired members. Active members include approximately 43,000 contributors from local governments.

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

The most recent valuation for the Municipal Pension Plan as of December 31, 2021, indicated a \$3.761 million funding surplus for basic pension benefits on a going concern basis.

The City of Maple Ridge paid **\$4,040,918** (\$4,060,332 for 2022) for employer contributions while employees contributed **\$3,558,991** (\$3,567,537 for 2022) to the plan in fiscal 2023.

The next valuation will be as at December 31, 2024.

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

24. 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.

Parks, Recreation & Cultural Services

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.

24. Segmented Information (cont'd)

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. Commercial operations are also included in this segment.

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.

25. Contingencies and Commitments:

- (a) 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 determined. Any ultimate settlements will be recorded in the year the settlements can be determined and are not expected to be material.

- (b) 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 2023, the agreement was renewed for an additional five-year period. The minimum annual payment due for the provision of ice time is \$834,591. Additional ice time is purchased separately. These payments are recorded as expenses when the ice time is provided.

- (c) The City is a shareholder and member of E-Comm Emergency Communications for British Columbia Incorporated ("E-Comm") whose services provided include: regional 9-1-1 call centre for the Greater Vancouver Regional District; Wide Area Radio network; dispatch operations; and records management. The City has 2 Class A shares and 1 Class B share (of a total of 37 Class A shares and 18 Class B shares issued and outstanding as of December 31, 2023).

As a Class A shareholder, the City shares in both funding the future operations and capital obligations of E-Comm (in accordance with a cost sharing formula), including any lease obligations committed to by E-Comm up to the shareholder's withdrawal date.

26. Adoption of accounting policy and prior year restatement

Effective January 1, 2022, the City adopted the Public Sector Accounting Board's (PSAB) new standard for the recognition, measurement, and disclosure of a liability for asset retirement obligations under PS 3280 Asset Retirement Obligations. The new standard addresses the reporting of legal obligations associated with the retirement of certain tangible capital assets, such as asbestos removal in buildings by public sector entities. Previously, the City recorded the provision for site rehabilitation in accordance with PS 3270 Solid Waste Landfill Closure and Post-Closure Liability. Under the new standard, a liability for an asset retirement obligation is recognized as the best estimate of the amount required to retire a tangible capital asset when certain criteria are met as described in Note 7.

Pursuant to the recommendations of PS 3280, the change was applied retroactively using the modified retrospective method and prior periods have been restated to reflect the liability for asset retirement obligations as of January 1, 2022. In accordance with the provisions of this new standard, the City reflected the following adjustments for the year ended December 31, 2022:

	Balance, as previously reported, December 31, 2022	Adjustment	Balance, as restated, at December 31, 2022
Tangible capital assets	1,177,844,681	199,107	1,178,043,788
Landfill liability	(3,454,381)	3,454,381	-
Asset retirement obligations	-	(18,883,504)	(18,883,504)
Accumulated operating surplus, opening	(1,292,740,765)	14,453,248	(1,278,287,517)
Impact on expenses for accretion and amortization	159,566,063	776,769	160,342,832

Consolidated Report of Segmented Revenue and Expenses

For the year ended December 31, 2023

	Protective Services	Transportation Services	Recreation and Cultural	Water Utility	Sewer Utility
Revenue					
Tax revenue	\$ -	\$ -	\$ -	\$ 139,226	\$ 1,008,490
Other revenues	6,435,297	659,070	3,774,283	23,037,798	17,189,303
Government transfers	1,276,384	6,883,216	597,376	-	-
Development revenue	8,292	5,221,132	3,146,160	2,787,893	658,652
Interest and investment income	-	-	-	-	-
Gaming Revenues					
Asset disposal gain(loss)	15,756	(956,243)	52,905	(215,890)	(171,642)
Contributed infrastructure	-	4,872,682	3,833,683	1,405,191	4,320,915
Total Revenue	<u>7,735,729</u>	<u>16,679,857</u>	<u>11,404,407</u>	<u>27,154,218</u>	<u>23,005,718</u>
Expenses					
Operating:					
Goods and services	27,305,505	7,573,998	12,255,128	12,099,117	9,611,099
Labour	21,558,117	5,829,982	10,208,085	3,953,109	2,253,098
Debt Servicing	<u>131,269</u>	<u>-</u>	<u>916,201</u>	<u>-</u>	<u>-</u>
Sub total	48,994,891	13,403,980	23,379,414	16,052,226	11,864,197
Amortization	<u>2,275,747</u>	<u>12,739,340</u>	<u>5,087,946</u>	<u>2,900,509</u>	<u>2,950,208</u>
Total Expenses	<u>51,270,638</u>	<u>26,143,320</u>	<u>28,467,360</u>	<u>18,952,735</u>	<u>14,814,405</u>
Excess (deficiency) of revenue over expenses	<u>\$ (43,534,909)</u>	<u>\$ (9,463,463)</u>	<u>\$ (17,062,953)</u>	<u>\$ 8,201,483</u>	<u>\$ 8,191,313</u>

General Government	Commercial Tower	Planning Public Health & Other	Unallocated	Total 2023 Actual	Total Budget	Total 2022 Actual
\$ -	\$ -	\$ 2,573,148	\$ 107,420,493	\$ 111,141,357	\$ 111,038,735	\$ 104,187,540
2,423,298	2,124,044	4,082,878	-	59,725,971	58,314,886	55,431,092
16,910,597	-	-	-	25,667,573	12,777,337	7,325,205
383,002	-	10,000	-	12,215,131	47,142,038	8,634,346
-	-	-	9,886,033	9,886,033	2,709,988	6,801,307
-	-	-	1,634,609	1,634,609	1,500,000	1,576,904
(7,511)	-	(24,725)	-	(1,307,350)	-	(149,126)
<u>7,587</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,440,058</u>	<u>20,000,000</u>	<u>17,560,027</u>
19,716,973	2,124,044	6,641,301	118,941,135	233,403,382	253,482,984	201,367,295
9,640,986	732,023	4,987,038	-	84,204,894	98,471,658	77,693,591
14,089,831	-	3,392,090	-	61,284,312	63,690,373	54,459,133
<u>165,226</u>	<u>327,597</u>	<u>52,184</u>	<u>-</u>	<u>1,592,477</u>	<u>1,640,040</u>	<u>1,703,144</u>
23,896,043	1,059,620	8,431,312	-	147,081,683	163,802,071	133,855,868
<u>1,708,986</u>	<u>-</u>	<u>308,997</u>	<u>-</u>	<u>27,971,733</u>	<u>24,593,930</u>	<u>26,486,964</u>
<u>25,605,029</u>	<u>1,059,620</u>	<u>8,740,309</u>	<u>-</u>	<u>175,053,416</u>	<u>188,396,001</u>	<u>160,342,832</u>
\$ <u><u>(5,888,056)</u></u>	\$ <u><u>1,064,424</u></u>	\$ <u><u>(2,099,008)</u></u>	\$ <u><u>118,941,135</u></u>	\$ <u><u>58,349,966</u></u>	\$ <u><u>65,086,983</u></u>	\$ <u><u>41,024,463</u></u>

Schedule of Tangible Capital Assets

For the year ended December 31, 2023

	Land ²	Building	Transportation Network	Storm System
Historical Cost ¹				
Opening cost	\$ 296,648,241	\$ 147,073,167	\$ 373,002,915	\$ 303,763,248
Additions	10,106,040	1,163,534	12,993,237	7,361,814
Disposals	(736)	(146,479)	(2,245,526)	(547,946)
	<u>306,753,545</u>	<u>148,090,222</u>	<u>383,750,626</u>	<u>310,577,116</u>
Accumulated Amortization				
Opening balance	-	62,122,019	148,118,879	80,886,148
Amortization expense	-	3,778,568	7,764,108	4,141,450
Effect of disposals	-	(146,479)	(1,517,090)	(169,183)
	<u>-</u>	<u>65,754,108</u>	<u>154,365,897</u>	<u>84,858,415</u>
Net Book Value as at December 31, 2023	<u>\$ 306,753,545</u>	<u>\$ 82,336,114</u>	<u>\$ 229,384,729</u>	<u>\$ 225,718,701</u>
Net Book Value as at December 31, 2022	\$ 296,648,241	\$ 84,951,148	\$ 224,884,037	\$ 222,877,100

¹ Historical cost includes work in progress at December 31, 2023 of **\$24,035,831** (\$14,756,896 for 2022) comprised of: Land \$593,278 (\$658,032 for 2022); Buildings \$431,168 (\$111,063 for 2022); Transportation network \$867,832 (\$6,027,059 for 2022); Storm system \$45,137 (\$24,641 for 2022); Fleet and equipment \$1,158,163 (\$437,010 for 2022); Technology \$855,495 (\$248,001 for 2022); Water system \$13,316,749 (\$1,776,196 for 2022); Sanitary system \$5,176,536 (\$3,856,060 for 2022); and Other \$1,591,473 (\$1,618,834 for 2022). Work in progress is not amortized.

² Additions to land are net of \$-Nil (\$-Nil for 2022) of land reclassified to inventory available for sale.

³ "Other" at net book value includes Furniture and Fixtures at \$1,456,848 (\$1,131,451 for 2022) and Structures at \$42,778,993 (\$40,219,120 for 2022)

	Fleet and Equipment	Technology	Water System	Sanitary System	Other³	Total
\$	41,585,643	\$ 16,571,068	\$ 184,324,873	\$ 199,447,008	\$ 62,037,718	\$ 1,624,453,881
	3,584,482	2,164,943	15,355,664	7,380,357	5,929,977	66,040,048
	<u>(1,187,759)</u>	<u>(743,719)</u>	<u>(604,050)</u>	<u>(533,198)</u>	<u>(227,065)</u>	<u>(6,236,478)</u>
	43,982,366	17,992,292	199,076,487	206,294,167	67,740,630	1,684,257,451
	19,409,690	10,898,454	46,151,575	58,136,183	20,687,145	446,410,093
	2,129,201	1,271,438	2,852,794	2,994,670	3,039,504	27,971,733
	<u>(1,093,457)</u>	<u>(731,373)</u>	<u>(322,504)</u>	<u>(311,556)</u>	<u>(221,861)</u>	<u>(4,513,503)</u>
	<u>20,445,434</u>	<u>11,438,519</u>	<u>48,681,865</u>	<u>60,819,297</u>	<u>23,504,788</u>	<u>469,868,323</u>
\$	<u>23,536,932</u>	\$ <u>6,553,773</u>	\$ <u>150,394,622</u>	\$ <u>145,474,870</u>	\$ <u>44,235,842</u>	\$ <u>1,214,389,129</u>
\$	22,175,953	\$ 5,672,613	\$ 138,173,299	\$ 141,310,826	\$ 41,350,571	\$ 1,178,043,788

City of Maple Ridge
Unaudited Schedule - Growing Communities Fund Grant
For the year ended December 31, 2023

Schedule for Growing Communities Fund Grant
For the year ended December 31, 2023
(Unaudited)

Grant Received

Growing Communities Grant
Accrued interest

\$ 16,586,000
361,267

Balance Remaining

\$ 16,947,267

**City of Maple Ridge
Financial Information Act**

**Schedule of Guarantee and Indemnity Agreements
for 2023**

"This organization has no guarantees or indemnities under the Guarantees and Indemnities Regulation."

**City of Maple Ridge
Financial Information Act**

**Schedule Showing the Remuneration and Expenses
Paid to or on Behalf of Each Employee
for 2023**

1 Elected Officials

Remuneration includes car allowances and Acting Mayor's pay
Benefits and other compensation includes group life insurance, accidental death and disability premiums, extended health and dental premiums

Name	Position	Remuneration	Taxable Benefits & Other	Expenses
Carreras, Korleen A.	Councillor	58,200.73	279.79	5,643.88
Dozie, Onyeka	Councillor	58,480.45	5,302.09	1,762.03
Dueck, Judy	Councillor	58,447.93	3,756.53	1,325.98
Mohamed, Ahmed A.	Councillor	58,105.07	5,300.49	6,166.03
Ruimy, Daniel	Mayor	136,284.30	2,607.90	15,968.54
Schiller, Sunny	Councillor	58,535.19	5,302.09	5,228.60
Tan, Jenny	Councillor	58,582.63	2,194.65	6,224.00
Total All Elected Officials		\$ 486,636.30	\$ 24,743.54	\$ 42,319.06

2 Employees

Taxable Benefits & Other includes group life insurance and accidental death and disability premiums, car allowances, pay for performance, paid overtime and call out, premiums (shift differential, dirty work, first aid, etc...) payout of earned time for vacation and banked time, service awards SEIB maternity payment, and service severance

Name	Job Title	Remuneration	Taxable Benefits & Other	Expenses
Adams, Michelle	Director of Bylaw, Licensing and Community Safety	166,900.72	7,066.41	534.99
Albrecht, Michael	Trades Supervisor	91,478.88	7,479.04	528.45
Anastasiadis, Katerina	Manager of Intergovernmental Affairs	120,390.00	9,284.48	13,143.63
Andre, Colin	Computer Support Specialist	89,889.81	452.78	421.45
Anjam, Arya	Bylaw Compliance Officer	75,980.80	1,554.51	258.94
Arcand, Adrian	Tradesperson 2	85,862.40	9,213.67	944.91
Armstrong, Fred	Manager of Special Events Marketing and Communications	139,377.20	10,901.93	415.29
Baillie, Jennifer	Recreation Coordinator	81,546.65	3,830.74	523.14
Baird, Kathryn	Tourism Coordinator	76,076.00	367.26	2,719.02
Balatti, Christa	Manager of Special Projects	139,377.21	1,802.60	2,755.63
Balbacal, Joselito	Maintenance Technician	75,587.80	6,698.12	339.03
Barrett, Kevin	Fire Captain	133,996.23	12,620.38	375.56
Baski, Sebastian	Fire Fighter	118,136.97	7,347.87	31.00
Bean, Joshua	Fire Fighter	106,937.91	14,279.20	156.00
Bell, Robert	Superintendent of Sewerworks	139,642.58	1,799.70	1,873.23
Benson, Laura	Program Manager	139,377.20	8,450.64	1,538.65
Berkey, Robert	Senior Community Safety Officer	94,788.65	439.93	270.01
Berkner, Blair	Crime Analyst	76,717.83	611.67	0.00
Bevilacqua, Jim	Fire Captain	131,694.43	7,062.43	1,066.00
Billard, Aaron	Parks Operation Supervisor	91,742.04	427.90	1,060.60
Bishwas, Renu	Engineering Technologist 1	78,672.06	14,328.20	760.79
Bomans, Jason	Engineering Technologist	89,889.83	2,041.47	5,205.85
Bonderud, Edward	Fire Fighter	104,200.93	5,768.94	211.00
Bonifazi, Marco	Fire Captain	130,488.71	5,620.76	0.00
Bosma, Richard	Business Operations Coordinator	87,947.20	579.02	552.39
Bruce, Robert	Fire Captain	130,456.54	5,289.62	31.00
Brummer, Russell	Manager of Arts, Culture and Special Events	127,580.76	1,744.49	538.53
Burwell, Blake	Bylaw Compliance Officer	74,308.20	2,137.99	323.46
Busst, Douglas	Engineering Inspector 3	90,392.35	358.85	560.28
Carmichael, Rhys	Fire Fighter	108,078.66	4,457.48	0.00
Carter, Christine	General Manager of Planning and Development	84,345.16	7,984.40	926.31
Christiansen, Mark	Tradesperson 2	85,862.40	407.86	325.60
Christianson, Paula	Supervisor 2	82,292.35	389.41	907.92
Cihelka, Jasen	Supervisor 2	82,050.00	6,533.57	1,260.53
Clegg, Douglas	Fire Fighter	104,731.90	18,719.91	425.31
Clelland, James	Assistant Fire Chief	161,197.34	3,826.82	5,055.76
Coderre, Melissa	Park Planning Technician	90,166.39	419.65	728.41
Collard, Shaun	Fire Fighter	114,690.96	8,805.05	918.05
Collette, Michelle	Environmental Technician	82,737.20	977.56	2,696.81
Cooke, David	Manager of Business Solutions	64,896.14	141,602.12	1,088.22
Cooke, Jasdeep	GIS Coordinator	84,953.59	1,045.91	1,801.69
Cooper, Wendy	Planner 2	101,702.00	1,403.37	447.66
Cote, Glen	Parks Operation Supervisor	86,169.80	403.94	418.09
Cote-Rolvink, Stephen	Chief Building Officer	0.00	117,008.14	0.00
Cotroneo, Tony	Manager of Community Recreation	125,564.33	10,789.93	600.84
Cowles, Chad	Manager of Bylaw and Community Safety	139,577.53	7,026.30	12,824.97
Crabtree, Christina	General Manager of Corporate Services	68,837.09	33,519.80	2,339.47
Crapo, Ryan	Tradesperson 2	85,862.40	9,796.01	1,368.59
Cummings, Travis	Fire Fighter	105,001.01	7,777.35	31.00
Dashti, Sanaz	Engineering Technologist	89,889.81	419.65	929.00
D'Auteuil, Pierre	Water System Worker	76,190.50	6,610.51	1,984.00
Davis, Craig	Fire Fighter	134,420.07	17,285.65	1,106.00
Davis, Jeffery	Fire Fighter	124,043.86	6,394.66	31.00
Dean, Mustafa	Engineering Inspector 2	88,370.40	5,124.28	357.45
Delmonico, Jordan	Fire Fighter	113,425.93	7,939.21	981.00
Delmos, Eugene	Water System Operator 1	81,394.89	16,532.08	4,904.59
Denton, Darrell	Property Manager	139,377.20	9,666.04	861.57
Dhami, Amanpreet	Network Analyst	75,705.15	2,088.84	361.09
Dingwall, William	Manager of Utility Engineering	157,237.29	4,898.20	1,726.27
Dipalo, David	Tradesperson 2	79,659.79	430.05	36.91
Douglas, Ana	Payroll Coordinator	89,734.80	7,832.46	0.00
Drolet, Stephan	Deputy Fire Chief	99,174.00	19,463.57	3,458.08
Duke, Mary Jane	Tradesperson 1	74,679.11	616.36	979.77

Name	Job Title	Remuneration	Taxable Benefits & Other	Expenses
Dyer, Robert	Trades Inspector	80,361.57	423.94	1,335.21
Ferguson, Dwayne	Electrical Inspector 1	88,195.38	5,066.61	402.64
Fletcher, Dev	Supervisor of Cells, Exhibit and Fleet	75,240.64	10,394.02	185.00
Foster, Mary	Fire Captain	132,256.77	5,027.69	0.00
Foulkes, Candice	Policy Coordinator	94,572.10	1,036.79	2,303.00
Fournier, Sherry	Coordinator Permits	68,422.49	8,651.51	0.00
Franklin, Steven	Fire Captain	130,739.10	19,066.73	351.00
Frederick, Petra	Community Coordinator	86,944.00	579.02	829.31
Friesen, Jesse	Fire Fighter	104,133.63	10,222.01	31.00
Gailling, Bruce	Process Automation Technician	80,742.41	8,879.59	1,428.01
Galindo, Norman	Water Meter Operator	72,857.14	9,993.12	1,543.09
Gamache, Clint	Youth Programmer	74,208.00	961.58	566.55
Gjaltema, Michael	Superintendent of Electrical Mechanical	139,648.12	2,176.05	899.20
Goddard, Charles	Director of Planning	185,246.00	14,528.66	2,381.36
Golsteyn, Amy	Fire Fighter	83,941.56	13,458.38	613.00
Gonev, Christopher	Human Resources Manager	139,377.20	10,868.13	1,129.62
Gowan, Krista	Planner 2	93,088.01	3,485.75	365.63
Graham, Brenton	Building Inspector 2	82,297.18	428.08	2,046.19
Gratzer, Franz	Supervisor 3	90,937.60	15,320.91	1,409.70
Grochowich, Amanda	Manager of Community Planning	124,784.64	23,217.98	2,761.02
Grootendorst, Arnold	Supervisor 2	34,315.84	56,600.13	205.44
Gurm, Simreet	Coord Aquatics	76,787.20	2,741.60	3,035.25
Halpin, Mark	Manager of Transportation	153,072.86	1,867.30	4,398.83
Hamilton, Josef	Fire Fighter	105,025.78	11,483.43	59.00
Hampton, Warren	Fire Fighter	118,855.07	10,032.14	28.00
Hansen, Damon	Community Safety Officer	77,933.98	16,589.26	618.21
Hansvall, Trevor	Accountant 3	77,805.70	1,919.13	5,417.37
Harg, Jen-Chieh	Engineering Technologist 1	86,297.93	441.03	412.77
Hartman, Scott	Chief Administrative Officer	299,726.00	1,079.89	3,454.50
Hartnell, David	Network Security Analyst	101,454.88	10,826.21	369.82
Harvey, Neerje-Paul	Records Supervisor	83,347.99	395.93	27.78
Haydu, John	Fire Fighter	107,982.82	12,926.36	1,016.00
Hayes, Kim	Accountant 2	75,900.87	350.21	1,070.00
Heinrich, Lance	Maintenance Worker	76,997.88	395.10	3,027.32
Henrikson, Kyle	Fire Fighter	84,723.37	19,988.64	269.00
Hlavac-Winsor, Patrick	General Legal Counsel	176,037.04	50,754.67	2,770.28
Holtzki-Jonsen, Matthew	Fire Fighter	81,111.23	13,657.37	0.00
Hong, Andy	Building Inspector 3	96,097.12	528.75	1,337.02
Hopper, Clinton	Fire Captain	130,167.04	4,684.60	31.00
Horacek, Robert	Senior Payroll Coordinator	112,828.01	7,087.87	0.00
Howe, Stephanie	Facilities Project Coordinator	91,085.41	528.29	2,923.95
Howe, Steven	Fire Fighter	105,406.47	17,275.78	31.00
Howes, Corinn	Acting Deputy Corporate Officer	71,159.67	27,698.34	3,234.38
Irwin, George	Supervisor of Mapping and Drafting	93,711.80	440.02	0.00
Johnson, Cole	Fire Fighter	105,507.63	15,812.06	0.00
Jonat, Cameron	Fire Fighter	112,762.11	14,263.33	31.00
Kabanov, Andrey	Fire Fighter	104,432.30	16,171.07	191.00
Kane, Sian	Coordinator of Business Licensing Services	78,441.99	32,314.10	492.23
Kavanagh, Donna	Tradesperson 2	85,862.40	405.77	386.28
Kelleher, Jonathan	Fire Fighter	109,316.87	8,357.35	0.00
Kelly, Paul	Electrical Inspector 1	89,889.81	6,684.17	478.65
Khaira, Jatinder	Manager of Design and Construction	144,827.06	2,323.25	1,822.20
Kim, James	Computer Support Specialist	73,036.60	10,162.00	423.14
Klaussner, Markus	Supervisor 2	82,403.35	1,062.99	568.14
Knuttila, Jacob	Fire Fighter	80,975.32	11,360.70	324.18
Kovach, Natalie	Business Systems Analyst	98,015.38	1,336.21	325.65
Labonne, Stephane	Deputy Chief Administrative Officer	256,893.28	6,201.58	9,593.02
Lackner, Andrew	Engineering Technologist	89,889.81	423.94	2,830.46
LaCoste, Joseph	Human Resources Manager	97,269.35	31,801.46	367.05
Landy, Barbara	Court Liaison Officer	76,204.10	492.66	0.00
L'Arrivee, Michael	Building Inspector 3	98,951.82	14,836.68	1,784.71
Lauridsen, Kurtis	Process Automation Technician	80,184.03	387.25	1,458.38
Laxton, Shannon	Accountant 3	86,231.60	731.66	1,050.90
Lazzo-Hild, Andres	Financial Analyst	86,231.60	409.78	4,251.75
Lee, Chin-Kuan	Manager of Financial Planning	133,251.20	1,769.65	1,842.32
Lee, Joo Young	Business Systems Analyst	97,752.20	780.56	413.34
Lemay, Phillip	Engineering Technologist	102,731.23	472.09	875.52
LeSueur, Natasha	Community Safety Officer	75,160.00	813.68	789.12
Lewis, Michelle	Executive Director of Human Resources	212,900.20	35,384.69	2,978.80
Lifshiz, Zvi	Director of Strategic Development, Communications and Public Engagement	173,514.43	12,460.14	7,695.66
Lim, Chai Wook	Community Safety Officer	79,428.00	497.91	626.45
Lim, Dong Young	Business Systems Analyst	92,836.98	433.72	353.60
Linden, Charlene	Victim Services Coordinator	76,055.10	384.40	375.00
Loo, Thomas	Environmental Technician	82,737.20	870.98	1,278.02
Lowe, Derek	Fire Fighter	103,675.71	5,298.29	0.00
Lundgren, Lee	Director of Building Services	109,983.76	22,329.94	997.50
Macdonald, Robert	Fire Training Officer	137,569.35	8,639.22	862.03
MacRae, Allison	Manager of Police Services	89,960.18	1,731.18	900.77
Maddigan, Susan	Human Resources Associate	79,961.00	6,107.31	0.00
Mah, Edwin	Building Inspector 3	97,601.01	9,025.23	1,578.89
Maitland, Craig	Storekeeper 2	76,960.00	1,213.88	0.00
Marcell, Brian	Manager of Permit and Inspection Services	109,941.70	3,058.09	1,128.09
Marfleet, William	Fire Fighter	108,836.50	9,244.28	1,271.00
Matsui, Shawn	Senior Bylaw Compliance Officer	90,725.36	3,107.47	4,447.90
McCreeedy, Lara	Recreation Coordinator	81,343.20	385.54	1,103.99
McCulloch, Malcolm	Supervisor 2	82,035.20	391.50	1,346.46
McCullough, Samuel	Fire Fighter	110,189.92	6,142.92	31.00
McCurry, Aaron	Supervisor 2	82,375.60	4,073.56	1,347.02
McGowan, Draeven	Filming Coordinator	72,380.00	4,393.18	3,659.48
McIntosh, Nicolas	Tradesperson 2	85,862.40	10,284.39	1,255.16
McKee, Christopher	Fire Captain	132,261.57	17,164.96	1,066.71
McLeod, Kirk	Superintendent of Roads and Fleet	121,760.00	8,170.71	5,156.43

Name	Job Title	Remuneration	Taxable Benefits & Other	Expenses
McMullen, Mark	Manager of Development and Environmental Services	158,150.14	10,964.64	651.64
McNeill, Wesley	Fire Fighter	108,334.46	10,280.97	176.00
Meneses, Saul	Engineering Inspector 2	75,925.65	8,433.47	840.44
Michaud, Dayne	Fire Fighter	108,027.31	15,632.03	0.00
Middleton, Christopher	Tradesperson 2	87,353.10	9,257.57	294.05
Middleton, Nigel	Fire Fighter	89,553.37	11,388.58	180.00
Millward, Michael	Facilities Operations Manager	139,377.20	9,866.04	642.12
Moerman, Andrew	Electrical Inspector 1	89,889.80	24,453.80	449.15
Mohn, Tyler	Water System Worker 2	78,511.30	464.96	1,670.19
Morley, Connor	Fire Fighter	95,371.12	8,985.57	106.00
Morris, Darcy	Budget Analyst	79,424.80	381.58	0.00
Muema, Chanzo	Database Administrator 1	89,466.37	394.84	2,629.56
Munroe, Ross	Recreation Coordinator	86,944.00	407.53	912.03
Mustafa, Azad	Engineering Technologist	84,853.02	819.18	1,228.37
Nagra, Dhaminder	Human Resources Advisor	98,928.41	17,101.76	2,028.60
Nagra, Paramveer Paul	Business Solutions Analyst	80,729.75	383.28	374.62
Nairn, Cale	Tradesperson 2	85,862.40	9,736.27	1,156.63
Nakeff, Casey	Community Safety Officer	86,944.00	545.48	360.91
Narayan, Sureshwar	Senior Analyst Programmer	98,128.18	7,592.27	534.00
Neratini, Kristen	Bylaw Compliance Officer	83,452.31	819.05	330.95
Neufeld, Chad	Manager of Parks Planning and Operations	137,857.90	8,011.44	4,352.58
Nielsen, Debra	Confidential Assistant	72,402.12	4,010.54	0.00
Nikula, Matthew	Fire Fighter	109,494.06	8,338.76	0.00
Nolan, Catherine	Deputy Director of Finance	175,792.40	12,219.98	6,029.04
Oleschak, Walter	Director of Engineering Operations	165,572.59	9,013.62	950.10
Olivieri, Daniel	Manager of Corporate Planning and Consultation	122,075.68	15,214.85	5,342.14
Ollenberger, Rachel	Manager of Development Engineering	150,945.04	2,267.62	1,873.34
Olson, Nicholas	Trades Supervisor	97,115.25	474.01	262.89
Park, Hanna	Human Resources Manager	139,377.20	2,796.75	2,313.49
Parslow, Lisa	Subdivision Development Technologist	78,978.56	4,449.17	1,008.27
Patel, Brian	Recreation Coordinator	87,629.52	2,129.91	496.04
Patel, Jaimin	Engineering Inspector 2	85,430.40	401.74	866.17
Pawar, Ravinder	Community Safety Officer	86,283.80	540.11	2,710.79
Pollock, David	General Manager of Engineering Services	84,345.16	5,259.42	2,385.74
Pope, Danielle	Director of Recreation	61,232.65	36,775.49	1,106.48
Porter, Gary	Assistant Fire Chief	157,624.46	18,474.14	1,471.68
Pothier, Jean	Community Safety Officer	84,497.40	529.61	693.13
Priddle, Colin	Manager of Parks Services	137,351.20	1,786.05	401.32
Purewal, Pardeep	Senior Manager of Corporate Communications and Public Engagement	151,488.41	3,095.85	3,806.68
Pym, Mike	Environmental Planner 1	97,752.21	456.10	1,153.09
Rajasooriar, Daniel	Planner 1	82,206.64	249.81	584.00
Ramsay, Devin	Fire Fighter	108,546.43	8,971.30	31.00
Redfern, Noah	Fire Fighter	88,957.22	12,346.54	171.00
Renema, Christopher	Field Arborist	81,119.38	385.45	4,594.02
Rich, Nicole	Tradesperson 1	76,643.36	365.17	1,005.46
Richmond, Valoree	Director of Parks and Facilities	173,970.00	12,712.79	2,705.32
Rieu, Adam	Planner 1	97,752.21	1,435.91	36.33
Roche, Donald	Crime Analyst	81,218.90	385.31	0.00
Rodriguez, Odir	Human Resources Advisor	85,059.92	1,216.90	505.17
Romeo, Bradley	Senior Project Engineer	91,329.44	941.99	3,249.68
Roosen, Jo-Anne	Manager of Business Transformation	139,377.20	7,159.55	644.83
Schramm, Aaron	Supervisor 3	86,774.74	4,076.23	2,741.01
Schurer, Oliver	Business Systems Analyst	97,752.21	1,001.45	602.34
Serediuk, Sean	Manager of Infrastructure and Security Services	87,793.24	1,212.66	1,013.36
Seward, Adam	Fire Captain	130,598.32	12,006.19	31.00
Shafizadeh, Parissa	Planner 3, Supervisor	101,255.13	12,938.62	163.67
Slevin, Darlene	Recreation Coordinator	90,083.18	2,650.87	788.23
Sluggett, Graham	Tradesperson 2	87,645.18	781.21	294.05
Smith, Forrest	Director of Engineering Services	174,592.88	30,352.42	5,431.53
Snow, Roy	Fire Captain	130,746.05	6,753.42	269.00
Solteiro, Robert	Fire Fighter	96,989.52	12,385.19	31.00
Speers, David	Recreation Coordinator	87,244.96	3,149.72	462.90
Spinelli, Jennifer	Associate Manager of Permits	113,127.16	5,539.11	1,684.63
Spriggs, Geoffrey	Deputy Fire Chief	172,601.12	9,712.96	5,873.76
St. Amand, Cameron	Fire Fighter	104,151.63	11,693.43	0.00
Stetin, Velimir	Senior Project Engineer	133,616.04	8,953.58	1,434.63
Stevens, Marco	Supervisor 2	82,489.39	507.73	1,667.59
Stewart, Karen	Chief Information Officer	65,683.52	40,431.68	2,323.71
Stewart, Michael	Fire Training Officer	146,553.84	8,379.79	1,318.79
Stott, Rodney	Environmental Planner 2	106,360.80	490.66	605.54
Stripp, Mitchell	Supervisor of Electrical Mechanical	99,314.40	29,460.17	4,996.23
Szostek, Gail	Environmental Coordinator	97,752.20	456.10	1,861.59
Talanchuk, Leanne	Manager of Procurement	133,458.08	1,723.66	1,728.63
Tambellini, Tyson	Fire Fighter	92,095.54	14,930.07	0.00
Taylor, Adam	Fire Fighter	108,929.22	8,453.11	31.00
Thind, Amandeep	Network Support Specialist	98,015.38	14,705.28	438.45
Thompson, Christopher	Fire Fighter	105,770.95	10,930.44	422.31
Thompson, Trevor	Director of Finance	185,246.00	31,042.67	5,445.74
Tieu, Tran	Mapping and Graphics Technician	76,076.00	367.26	0.00
Tulloch, Scott	Fire Fighter	89,130.73	6,013.64	0.00
Ulrich, Cynthia	Human Resources Manager	139,377.21	15,783.39	4,044.56
Vally, Amanda	Executive Assistant	89,734.83	2,061.29	521.84
Van Blanken, Clint	Associate Manager of Police Services	102,379.47	608.49	936.06
van der Lee, Caroline	Business Solutions Analyst	89,889.83	527.82	593.10
Van Dop, Michael	Fire Chief	181,594.36	24,501.31	4,450.86
Vander Kooi, Brian	Supervisor 2	82,125.34	391.50	1,010.61
Vanderjagt, Ryan	Fire Fighter	118,505.71	7,042.29	981.00
VanPelt, Craig	Supervisor 2	79,192.64	380.41	1,508.93
Vinje, Brock	Fire Captain	156,479.38	19,336.04	156.00
Vinje, Bryan	Assistant Fire Chief	157,242.50	12,059.06	5,931.07
Virns, Nicholas	Assistant Fire Chief	143,645.76	8,755.59	5,811.54
Vogel, Michael	Network Support Specialist	85,183.07	4,570.41	568.32

Name	Job Title	Remuneration	Taxable Benefits & Other	Expenses
Vogel, Stephen	Tradesperson 2	99,903.60	405.77	2,965.96
Walsh, Nichole	Purchasing Supervisor	86,739.72	411.87	4,314.13
Ward, Barry	Yardperson 2	13,282.38	67,924.89	57.78
Warmerdam, Peter	Landscape Technician	76,076.00	367.26	523.60
Westover, Tyler	Director of Economic Development	166,109.60	2,604.25	5,760.89
Wicklund, Everett	Supervisor 3	90,937.60	3,979.54	2,151.43
Wiens, Eric	Water System Operator 2	81,294.94	9,676.87	4,161.21
Williams, Keith	Pump Station Services Worker	69,300.84	7,042.91	549.05
Williamson, Dustin	Fire Fighter	103,564.77	11,845.79	190.48
Wilson, Davin	Superintendent of Waterworks	139,864.86	1,802.60	2,167.39
Wing, Graham	Fire Captain	130,531.35	5,525.56	181.00
Yan, Angela	GIS Coordinator	65,794.75	11,354.68	4,452.35
Zezechuk, Edward	Trades Inspector	89,791.02	426.14	1,102.25
Subtotal		\$ 26,979,440.19	\$ 2,262,812.62	\$ 375,164.38

2 Employees below \$ 75,000

Consolidated total of employees with remuneration less than \$75,000 \$ 16,968,077.46 \$ 510,427.10 \$ 136,529.96

Total All Employees \$ 43,947,517.65 \$ 2,773,239.72 \$ 511,694.34

3 Reconciliation

Total Remuneration

	Remuneration	Taxable Benefits & Other	
Elected Officials	\$ 486,636.30	\$ 24,743.54	
Other Employees	\$ 43,947,517.65	\$ 2,773,239.72	
Subtotal	\$ 44,434,153.95	\$ 2,797,983.26	\$ 47,232,137.21

Other reconciling items

Employer portion of:	CPP	1,867,257.91
	EI	663,889.12
	Accruals	5,610,944.65
	WCB	1,355,540.30
	Pension	4,040,917.75
	Other employer costs (Medical & Dental)	1,400,914.06

Wages & Salaries per Consolidated Financial Statements, Financial Statements, Page 29 62,171,601.00

**City of Maple Ridge
Financial Information Act**

Statement of Severance Agreements for 2023

There were 9 severance agreements under which payment commenced between the City of Maple Ridge and its non-unionized employees during the fiscal year 2023

These agreements represent between 3.37 and 31 months of compensation. *

* "Compensation" was determined based on salary and benefits

**City of Maple Ridge
Financial Information Act**

**Schedule Showing Payments Made for the Provision
of Goods or Services for 2023**

1) Alphabetical list of suppliers who received aggregate payments exceeding \$25,000

Supplier Name	Aggregate amount paid to supplier
0946235 BC Ltd	\$210,924.00
487559 BC Ltd	\$65,090.29
A&G Supply Ltd	\$54,695.28
Above & Beyond Networks	\$29,011.50
Act Fast Mobile Welding	\$31,129.24
ADS Environmental Technologies	\$145,965.54
Aeroquest Mapcon Inc	\$28,634.55
AIG Insurance Company of Canada	\$27,670.43
All Round Home Improvements & Restorations Ltd	\$48,951.00
Alouette River Management Soc	\$53,152.00
Alsco Linen & Uniform	\$42,041.63
Amazon	\$102,175.12
Andrew Sheret Ltd	\$35,381.42
Antiquus Archaeological Consultants Ltd	\$27,241.15
Aplin & Martin Consultants Ltd	\$497,453.29
Aptean Canada Corporation	\$129,552.32
Aqua Silva Resource Management	\$208,146.21
Arcadis Professional Services	\$89,239.71
Arnold's Rentals	\$54,692.40
Arsalan Construction Ltd	\$4,681,061.83
Associated Engineering (BC) Ltd	\$83,402.59
Associated Fire Safety	\$132,145.59
Astrographic Industries Ltd	\$63,081.72
Atlas Power Sweeping	\$35,759.97
ATS Traffic Ltd	\$70,402.05
Avenue Machinery Corp	\$363,056.90
AW Fire Guard & Supplies Ltd	\$43,359.93
BA Blacktop	\$620,467.85
Badger Daylighting LP	\$433,379.63
Bartle & Gibson Co Ltd	\$158,152.21
BC Hydro	\$1,880,170.01
BC Institute of Technology	\$101,475.00
BC Municipal Safety Association	\$48,085.29
BC Plant Health Care Inc	\$60,183.42
BC SPCA	\$441,012.00
BDO Canada LLP	\$81,060.00
Bell Mobility Inc	\$159,979.61
Beta Enterprises Ltd	\$34,299.84
BGC Engineering Inc	\$86,667.26
Black Press Group Ltd	\$35,737.78
Blue Pine Enterprises Ltd	\$77,825.99
Bob's A-Z Rentals Ltd	\$30,305.74
Boileau Electric & Pole Ltd	\$282,185.08
Brett-Young Seeds Ltd	\$35,857.50
Canadian Pacific Railway	\$234,860.06
Canadian Red Cross - NB	\$35,250.00
Cancon Construction Ltd	\$1,067,056.35
Cascadia Sport Systems Inc	\$48,827.84
CB Process Instrumentation & Controls	\$33,501.44
CDW Canada Inc	\$180,200.55
Centrix Control Solutions LP	\$47,354.91
Chairlines	\$74,058.10
Chamber of Commerce	\$80,000.00
Christie Lites	\$44,302.90
City of Surrey	\$251,749.92
Cleartech Industries Inc	\$50,493.51

Supplier Name	Aggregate amount paid to supplier
Clearway Construction Inc	\$1,090,030.44
Cobing Building Solutions	\$806,251.71
Commercial Aquatic Supplies	\$52,200.79
Commercial Truck Equipment	\$162,764.43
Conwest Contracting Ltd	\$2,740,985.57
Coriolis Consulting Corp	\$51,339.85
Coronet Cyber Security Inc	\$58,504.96
Costco Wholesale	\$33,296.99
Creative Transportation	\$55,954.50
Crown Contracting Ltd	\$3,767,442.55
Curtis Personalized Health	\$201,106.74
Custom Blacktop Co	\$178,765.71
Cypress Solutions	\$30,163.67
Dams Ford Lincoln Sales Ltd	\$66,727.30
Darktrace Ltd	\$97,921.95
Davey Tree Expert Co	\$93,327.96
Dentons Canada LLP	\$34,587.29
Diamond Head Consulting Ltd	\$147,298.92
Dinesen Nurseries Ltd	\$28,633.08
DMD & Associates Ltd	\$45,934.39
Double M Excavating Ltd	\$293,713.71
Dougness Holdings Ltd	\$102,365.47
Drake Excavating	\$4,076,489.29
Driving Force	\$35,926.93
DS Tactical	\$40,496.99
Dueck Chevrolet Buick Cadillac GMC Ltd	\$51,506.56
Dynamic Rescue Equipment Sales	\$26,314.38
Eagle West Crane & Rigging	\$38,275.84
Eaglegreen	\$36,469.14
Earncliffe Strategy Group	\$117,810.00
E-Comm Emergency Communications	\$2,288,052.00
EECOL Electric Corp - Langley	\$903,408.23
EMCO Corporation	\$127,550.26
Empire Signworks Inc	\$26,041.12
Englobe Corp	\$28,265.02
Environics Analytics Group Ltd	\$47,738.26
ESRI Canada Ltd	\$604,453.30
Estate of S. Clark	\$848,858.56
Evolve Traffic Solutions	\$30,177.01
Falcon Village Joint Venture	\$86,586.20
Family Education & Support Centre	\$73,600.00
Faulknerbrowns Architecture Inc	\$33,320.70
Festilight	\$40,064.09
Field's Tree Service Inc	\$50,802.58
Finning International Inc	\$36,791.34
Firewise Consulting Ltd	\$160,261.04
First Truck	\$29,477.36
Five Star Motor Sports Ltd	\$39,109.85
Fleet Services Installation Inc	\$25,048.35
Flocor Inc	\$109,857.12
FortisBC	\$313,962.76
Fraser Valley Equipment Ltd	\$25,923.39
Fraser Valley Regional Library	\$3,281,916.00
Frazer Excavation Ltd	\$98,827.93
Fred SurrIDGE Ltd	\$210,180.61
GE Intelligent Platforms Canad	\$35,818.16

Supplier Name	Aggregate amount paid to supplier
Genx Solutions	\$636,791.72
Geo Jobe GIS Consulting LLC	\$29,420.60
Gilpins Pest Control	\$38,692.50
Golden Ears Alarm Systems	\$41,385.25
Golden Ears Winter Club	\$52,685.71
GPM Civil Contracting Inc	\$984,291.14
Granicus Canada Holdings ULC	\$105,349.53
Greater Vancouver Sewerage & Drainage	\$99,997.74
Greater Vancouver Water District	\$10,938,035.22
Green Landscape Experts Ltd	\$36,432.64
Green Roots Play Equipment Inc	\$93,968.70
Gregg Distributors	\$70,105.08
Guillevin International Inc	\$40,486.26
Hallmark Facility Services Inc	\$572,830.15
Haney Builders Supplies 1971	\$36,329.69
Hanks Trucking & Bulldozing	\$49,738.50
Hapa Collaborative	\$53,804.25
Harbour International Trucks	\$103,999.96
Harbour West Consulting Inc	\$26,946.15
Harris & Company	\$111,557.25
Hi-Cube Storage Products	\$34,552.00
Hi-Lite Truck Accessories Ltd	\$86,877.08
Holloway Group	\$34,912.50
Homewood Health Inc	\$27,965.16
Hongs Nursery	\$28,510.30
Howard Wilson Construction Ltd	\$341,676.30
Hub International	\$29,190.00
I.D.R. Commercial Construction Management Inc	\$138,776.72
ICBC - Fleet Insurance	\$213,562.00
Iconix Waterworks LP	\$38,836.85
IDRS	\$66,365.44
Image Painting & Restoration	\$304,867.50
In View Images	\$27,717.56
Info-Tech Research Group Inc	\$64,263.51
Insight Canada Inc	\$57,448.37
Interprovincial Traffic Service	\$84,629.72
Iris R&D Group Inc	\$50,253.28
ISL Engineering & Land Service	\$707,301.91
ITblueprint Solutions Inc	\$380,097.05
J. Carnegie & A. Carnegie	\$994,215.37
Jack Cewe Ltd	\$5,405,213.78
Jacks Automotive & Welding	\$185,671.57
Jon Ross Films	\$27,352.50
JR Interiors Ltd	\$29,909.28
Kasian Architecture Interior Design & Planning Ltd	\$27,261.89
Katzie Development Partnership	\$268,813.99
Kendrick Equipment (2003) Ltd	\$720,025.60
Kerr Wood Leidal Associates	\$69,141.41
Lafarge Canada Inc	\$2,323,844.16
Langley Concrete & Tile Ltd	\$28,564.48
Laurentian Athletics (2019) Inc	\$65,632.00
Leaders International Executive	\$41,273.13
Leblanc Leadership Group Inc	\$28,376.29
LED Print & Sign Solutions	\$54,407.07
Lee's Trees	\$158,127.53
Lordco Parts Ltd	\$137,154.53

Supplier Name	Aggregate amount paid to supplier
Machinex Recycling Service Inc	\$313,765.18
Mainland Construction	\$117,422.49
Mancorp Industrial Sales Ltd	\$28,762.84
Manulife Financial	\$34,727.33
Maple Leaf Disposal Ltd	\$227,769.26
Maple Ridge & Pitt Meadows Arts Council	\$823,982.96
Maple Ridge Historical Society	\$208,589.00
Marathon Surfaces Inc	\$35,463.75
Marine Repair & Maintenance	\$34,720.72
Matrix Video Communications Corp	\$156,850.40
McElhanney Consulting Services	\$253,322.56
McLean & Company	\$57,356.25
MDT Technical Services Inc	\$136,199.84
Mellof Excavation & Landclearing Ltd	\$177,668.76
Metro Motors Ltd	\$336,070.98
Michelin North America Inc	\$29,652.69
Microsoft Canada Inc	\$339,229.76
MK Illumination Canada West Inc	\$30,000.00
MPK Seniors Network	\$26,900.00
MSA Ford Sales	\$50,628.48
Municipal Insurance Association of BC	\$1,252,750.64
Municipal Pension Plan	\$4,174,409.41
N. Gosal & G. Gosal	\$4,449,213.01
Neilson Strategies Inc	\$32,038.78
New Rhodes Construction Inc	\$312,803.59
Night Hoops Basketball Society	\$40,057.18
North of 49 Ice Sports Services Ltd	\$127,222.25
Northwest Hydraulic Consultant	\$42,308.44
Nova Pole International Inc	\$64,346.24
Now Solutions	\$123,425.12
Nustadia Recreation Inc	\$254,089.85
Office Move Pro Vancouver	\$32,126.44
One Time - Misc Vendor	\$389,843.61
Onsite Engineering Ltd	\$33,144.52
Open Storage Solutions	\$224,825.12
Oracle Corporation Canada Inc	\$49,639.78
Organized Crime Agency of BC	\$57,222.73
Pace Group Communications Inc	\$26,737.39
Pacific Bending Inc	\$28,398.88
Pacific Bentonite Ltd	\$28,918.05
Pacific Blue Cross	\$1,571,778.59
Pacific Flow Control Ltd	\$168,747.90
Paladin Technologies	\$57,711.16
PBX Engineering Ltd	\$49,751.31
Perfectmind Inc	\$25,692.80
Pit Stop Portable Toilets	\$57,494.24
Pitney Works	\$39,502.17
Prairie Coast Equipment Inc	\$37,384.46
Prime Traffic Solutions Ltd	\$433,420.42
Pro-Line Fence Ltd	\$143,813.24
Promix Concrete Ltd	\$58,091.00
Province of BC	\$1,735,461.73
Raybern Erectors Ltd	\$28,473.27
Receiver General - ISED	\$27,046.76
Receiver General - Payroll Deduction	\$2,505,295.70
Receiver General - RCMP	\$24,890,786.65

Supplier Name	Aggregate amount paid to supplier
RF Binnie & Associates Ltd	\$67,024.66
RG Arenas (Maple Ridge) Ltd	\$1,286,930.71
Ricoh Canada Inc	\$283,988.53
Ridge Canoe & Kayak Club	\$35,631.48
Ridge Meadows Recycling Society	\$3,785,617.20
Ridge Meadows Seniors Society	\$227,432.62
Rollins Machinery Ltd	\$105,297.46
Rose Security Services Inc	\$27,038.57
RTR Terra Contracting Ltd	\$198,066.48
Safe Software Inc	\$29,478.40
Sandpiper Contracting LLP	\$1,322,175.35
Sanscorp Products Ltd	\$170,695.14
SAP Canada Inc	\$67,331.40
Schoolhouse Products Inc	\$44,603.55
Scottish Line Painting Ltd	\$324,688.06
Seal Tec Industries Ltd	\$43,653.99
Shaw Cablesystems	\$34,392.31
Shayler, Stevie	\$30,928.53
Skylark Management Corp	\$30,303.46
Smart-Tek Communications Inc	\$30,410.34
Softchoice LP	\$150,954.17
Sonia Santarossa Consulting	\$33,458.99
Source Office Furniture	\$109,308.90
Spartan Controls Ltd	\$203,864.69
Stageline Mobile Stage Inc	\$211,226.40
Stantec Consulting Ltd	\$392,729.45
Staples Inc	\$91,070.97
Stewart Mcdannold Stuart	\$181,186.76
Strata Plan LMS4011 Commercial	\$214,147.68
Streetwise Traffic Controllers	\$132,586.46
Suncor Energy Products	\$1,010,623.62
Switchedlink	\$56,416.51
T & T Demolition Ltd	\$99,526.35
Tantus Solutions Group Inc	\$724,070.90
Tavola Strategy Group	\$44,659.40
Telus	\$208,928.43
Tetra Tech Canada Inc	\$71,313.52
The Garage Door Depot	\$54,262.16
Thiessen, Rob C.	\$48,978.77
Thunderbird Plastics Ltd	\$40,264.00
Tirecraft	\$48,713.31
Total Power Ltd	\$103,565.10
Trapeze Communications Inc	\$58,536.93
Triple X Contracting Ltd	\$65,131.50
Tritech Group Ltd	\$3,228,546.74
Tundra Plumbing Ltd	\$716,871.55
Turning Point	\$133,170.01
Uline Canada Corporation	\$68,835.94
Upanup Studios Inc	\$174,238.05
Urban Lumberjack Tree Services	\$154,697.86
Urban Matters CCC Ltd	\$112,370.74
Urban Systems	\$84,029.86
Valley Traffic Systems Inc	\$87,146.01
Vancouver Island Tree Services Ltd	\$87,055.82
VDZ+A Consulting Inc	\$108,622.82
Vertigis North America Ltd	\$38,251.50

Supplier Name	Aggregate amount paid to supplier
Victoria Mobile Radio Ltd	\$71,282.07
VID Cruiser Inc	\$34,912.50
Wade & Associates L& Survey	\$41,034.55
Warrington PCI Management	\$1,206,286.79
Water Street Engineering Ltd	\$95,106.86
Webir Automation & Controls Services Ltd	\$59,212.32
Wedler Engineering	\$68,665.60
West Coast Elevator Services	\$30,151.96
West Coast Toyota	\$309,954.04
Western Canada Enterprises Ltd	\$27,515.99
Western Compensation & Benefits Consultants	\$55,822.62
Western Weed Control (1980) Ltd	\$38,776.50
Westerra Equipment LP	\$25,143.90
Westridge Security Ltd	\$253,459.94
Whisk Catering	\$47,752.07
Whitestar Property Services	\$274,650.68
Wholesale Fire & Rescue Ltd	\$63,805.36
Windmill Flooring	\$68,186.05
Wishbone Industries Ltd	\$38,551.18
Wood Wyant Inc	\$27,733.52
Work Truck West	\$174,139.03
Workers Compensation Board	\$1,161,916.67
WSP Canada Inc	\$138,533.98
X10 Networks	\$725,760.28
Xylem Canada Company	\$34,388.65
YBS Yard Beautification Services	\$107,420.34
Yellowridge Construction Ltd	\$210,000.00
Young Anderson Barristers & Solicitors	\$36,804.77
Zoho Canada Corp	\$25,462.19
Zoom Audio Visual Networks Inc	\$69,723.36

\$135,602,511.23

2) Consolidated total paid to suppliers who received aggregate payments of \$25,000 or less

\$ 5,099,595.13

3) Total payments to suppliers for grants and contributions exceeding \$25,000

Consolidated total of grants exceeding \$25,000	
Consolidated total of contributions exceeding \$25,000	-
Consolidated total of all grants and contributions exceeding \$25,000	-

4) Reconciliation

Total of aggregate payments exceeding \$25,000 paid to suppliers	\$ 135,602,511.23
Consolidated total of payments of \$25,000 or less paid to suppliers	\$ 5,099,595.13
Consolidated total of all grants and contributions exceeding \$25,000	\$ -
Reconciling items	<i>Explanation below</i>
Total per Financial Statements, Expenditures & Expenses, Good & Services including Capita	\$ 134,130,156.00
Variance	\$ (6,571,950.36)

Expenditures in the statements are on an accrual basis, whereas amounts paid are on a cash basis. It is important to note that not all payments are expenditures and that not all expenditures are payments. It is not practical to reconcile to those sets of data.

City of Maple Ridge

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