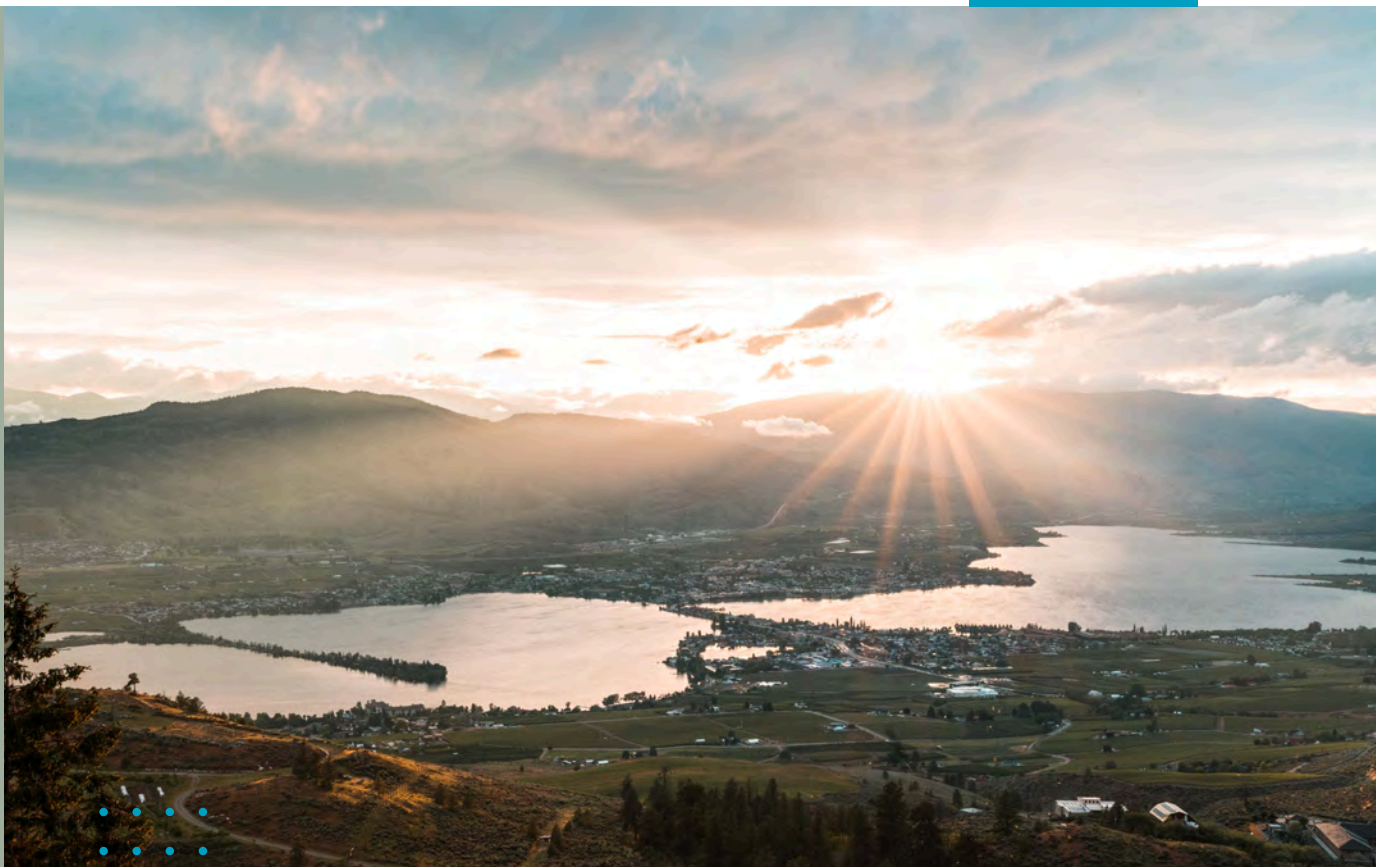
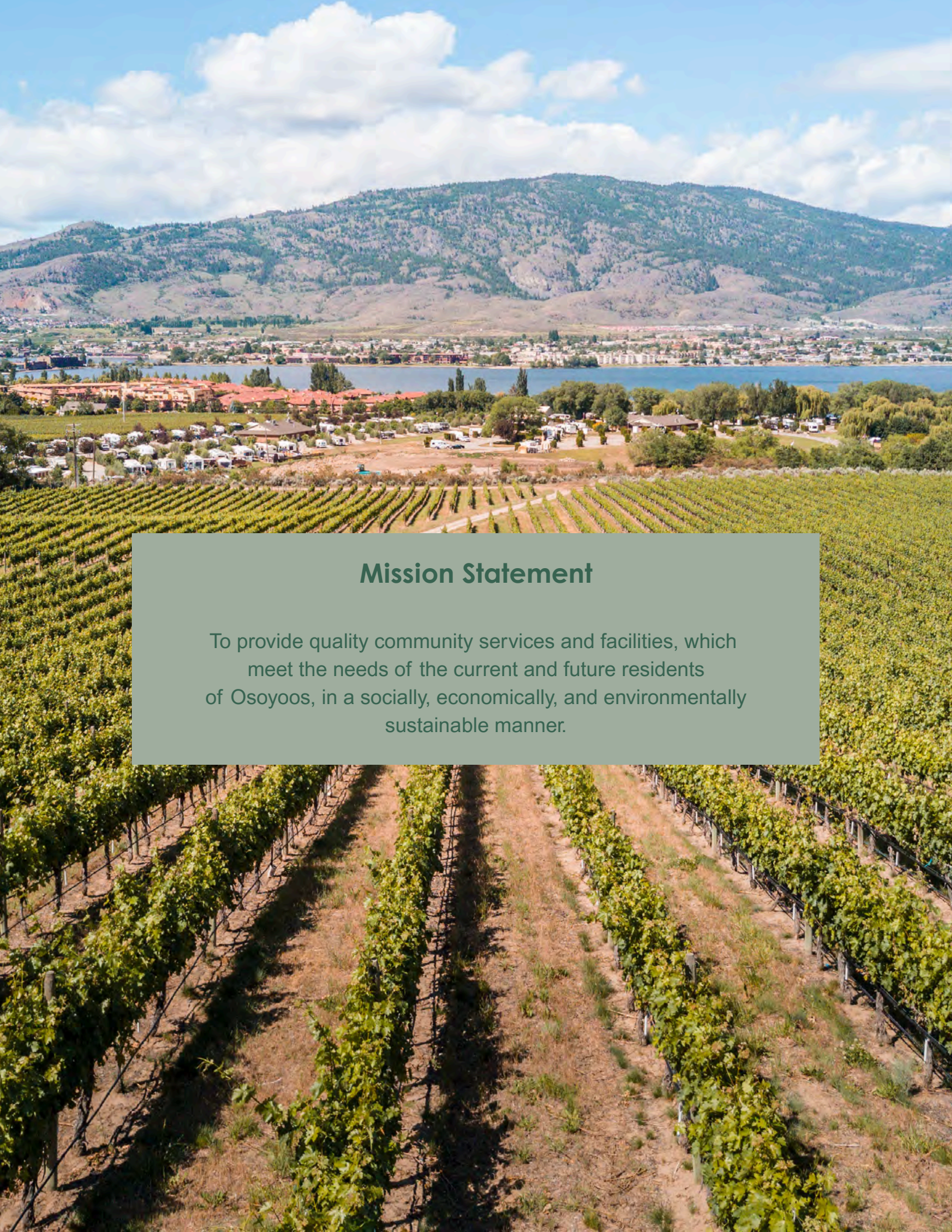


# ANNUAL REPORT 2024



For the fiscal year ended December 31, 2024





## **Mission Statement**

To provide quality community services and facilities, which meet the needs of the current and future residents of Osoyoos, in a socially, economically, and environmentally sustainable manner.



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# MESSAGE FROM MAYOR

On behalf of the Osoyoos Town Council and Staff, I am pleased to present the 2024 Annual Report.

This report provides our community with an update on projects that have been identified in our Strategic Priorities Plan. Over the year, the priorities and objectives have been reviewed and updated on a quarterly basis. Due to increased cost and the ongoing challenge of finding skilled workers, some projects have been delayed. 2024 was a challenging year with a larger than usual property tax and utilities increase. Several open public meetings were held, to listen to concerns and improve communications with residents. Water matters have been top of mind. Completing and implementing our water and wastewater master plans, installing water meters, and continued planning for a Water Treatment Plant have taken a great deal of staff time. Water conservation is also key. Water Regulations and Rates Amendment Bylaws have been adopted, as well as Water District Rates and Bylaw.



Councillors are proactive in meeting with Provincial and Federal Ministers, both in person and on monthly webinars. Council members serve as directors on many local and regional boards, including Destination Osoyoos (DO), South Okanagan Chamber of Commerce, the Okanagan Regional Library (ORL), The Regional District Okanagan Similkameen (RDOS), Okanagan Basin Water Board (OBWB), International Lake Osoyoos Board of Control (ILOBC), and the Economic Trust of the Southern Interior (ETSI-BC) and attend meetings at School District #53

I would like to acknowledge and thank the many local volunteers, community groups, coaches, businesses, and mentors who contribute countless hours to provide a variety of festivals, conferences, farmers markets, live music, art shows, and sporting events for our residents and visitors. Working together with unity and resolve, we show our commitment to fostering a positive and inclusive environment for all.

A handwritten signature in black ink that reads "Sue McKortoff".

**SUE McKORTOFF**  
Mayor





Back Row: Water Councillor Bob Appleby, Councillor Myers Bennett, Councillor Jim King, Water Councillor Claude Moreira  
Front Row: Councillor Johnny Cheong, Mayor Sue McKortoff, Councillor Zach Poturica

## 2024 STRATEGIC PRIORITIES

Council Priorities identify the strategic shifts, improvements and changes that are important to Council, the community, and the organization. The approach is designed to take immediate action on what is important to residents and guide the Town's business planning and investment decisions. Council reviews the priorities quarterly.

**Infrastructure Water (Supply & Quality):** Aging infrastructure/ Domestic water quantity and quality

Action Completed: Funding allocated to domestic water and sewer infrastructure renewal/replacement. Reviewed and initiated a land purchase option to reduce cost of relocating an existing sewer line.

**Housing:** Needs of the community, Housing supply, Staff housing - hospitality & farm workers, Affordable housing.

Action Completed: Worked with the Osoyoos Indian Band to provide servicing for an affordable 43 unit rental complex at 4931 Cedar Lane.

### Business Support

85st Plaza completed which offers a convenient resting area in the downtown core. Project funded through "tourism" based grants.

**Long Term Planning:** Update the Zoning Bylaw, Review Foreshore opportunities, Provide short term rental clarity

Action Completed: All three projects were started and are expected to be completed in 2025.

# INFRASTRUCTURE STRATEGY

Strategic planning ensures that Councils strategic vision is incorporated in the thought process of administration as projects are planned and implemented. It also provides residents and businesses with forward looking expectations and realizations.

## Infrastructure

- Maintained and replaced based on its functional life. Assets in poor condition should be replaced and/or refurbished based on cost benefit analysis and budgeted accordingly.
- Public facing infrastructure in high tourism traffic areas will be refurbished or replaced once it reaches slightly below average condition.



## Development - Limit Urban Sprawl

- Higher density required.
- Developer cost charges need to increase to offset actual incurred costs.
- Increased water restrictions will be required to accommodate growth until the effects of water conservation, such as water metering, comes to fruition.

## Recreation - Maintain Current Services

- Amalgamated buildings/facilities where possible to save costs which could include shared facilities with Oliver and others.
- Pursue expanding current services, such as an aquatic centre, if other partners are willing to participate (Osoyoos Indian Band, Oliver, Regional District Okanagan Similkameen). Initial capital costs would need to be covered or significantly covered by grants.
- Consideration would also be given to a multi-use facility that could be expanded upon as existing facilities require replacement and/or significant upgrades.

## Town Facilities

- Town owned facilities and services should be combined where it is fiscally responsible to do so.
- External bodies such as Interior Health, School District #53 and other non-profits can be included as options when rebuilds of municipal facilities are constructed when it is cost effective to do so.
- Other uses such as housing can be incorporated within Town facilities. Short term landing accommodations for Town staff and potentially other entities can be considered.
- The future Town Hall can be located off of Main Street.

**Future Key Municipal Decisions:** Strategic decisions on accessibility (walking/bike paths), main street rehabilitation, mixed housing (potential municipal ownership or partial ownership) and Gyro Park (and other parks) will be made by Council once additional information is made available.







# MESSAGE FROM CAO

## **Reflecting on 2024: A Year of Resilience and Progress**

As we look back on the events of 2024, we do so with deep pride and gratitude. It has been a year of both challenge and growth, and we are pleased to share some of the highlights and key initiatives that shaped our community.

## **Responding to New Provincial Regulations**

This year, several new provincial regulations came into effect, each requiring thoughtful planning, collaboration, and significant resource allocation:

### **Emergency Preparedness and Climate Response**

With the increasing frequency of climate-related emergencies, the Province introduced legislation aimed at strengthening disaster preparedness and response. In response, we joined forces with the Regional District of Okanagan-Similkameen (RDOS) and neighbouring municipalities. This collaborative approach not only helps reduce individual costs but also promotes a more unified and effective regional response to future emergencies.

### **Housing Supply Legislation**

To help address the provincial housing shortage, new legislation was introduced that mandates increased residential density on individual parcels of land. Recognizing the strain this could place on our existing infrastructure -especially water supply- the Town successfully requested an extension until December 2029 to meet these new requirements. Significant upgrades to water and sewer infrastructure will be necessary to support the legislative requirements.

### **Short-Term Rental Regulation**

The Province also enacted new legislation regulating short-term rentals, providing municipalities with improved enforcement tools to address illegal operations. Council opted into the provincial program, prompting further research and planning. A tailored short-term rental program is expected to be presented to Council for consideration in 2025.

Throughout 2024, several foundational projects progressed and will continue into 2025 including:

- A comprehensive update to the **Zoning Bylaw**,
- The **Recreation Master Plan**,
- A **Housing Needs Assessment**, and
- Continued work on the **Water Treatment Plant Project**.





## Reflections on the 2024 Budget Process

I would be remiss not to mention and reflect on the 2024 budget process. The year started with the reopening of the 2024 budget that was originally passed in late 2023. The passing of the 2024 budget earlier than previous years was intended to not only align an approved budget with the start of our fiscal year being January 1, but to allow for residents to better plan for property tax and utility rate increases that were identified to start the journey of replacing and repairing our infrastructure. Making larger purchases early typically reduces costs of larger capital items and services due to continuing inflationary increases which in effect save taxpayers money. Communicating the budget more effectively may have alleviated the frustration demonstrated by some of our residents. Unfortunately, some of these frustrations were directed to staff which presented real challenges to morale and productivity and even led to the departure of several senior staff. These departures resulted in project delays, cost increases, and the unfortunate loss of valuable corporate knowledge. The public demonstrations also impacted the Town's image as an employer of choice and have presented significant challenges to recruit for these senior level vacancies.

Despite these hurdles, our staff demonstrated remarkable resilience. I could not be more proud of their dedication and professionalism. They remained committed to delivering high-quality services to our residents, businesses, and visitors under trying circumstances. Their teamwork and perseverance are deeply appreciated and inspiring.

## Gratitude and Optimism for the Year Ahead

To our residents - thank you for your continued support and encouragement. Your kind words and recognition mean the world to our team and truly embody the spirit behind *Canada's Warmest Welcome*.

To our Council - thank you for your tireless leadership and vision. I look forward to continuing our work together as we build toward a strong, sustainable future for Osoyoos.

On behalf of the entire Town staff, thank you for the opportunity to serve. We are optimistic about the road ahead and excited for the opportunities and challenges 2025 will bring. Together, we will continue to make Osoyoos an exceptional place to live, work, and play.



**ROD RISLING**

Chief Administrative Officer





# OUR COMMUNITY



Tucked into the southern reaches of British Columbia's Okanagan Valley and located on the traditional territory of the Syilx Okanagan Nation, Osoyoos stands out as a vibrant destination known for its natural charm, cultural roots, and friendly small-town feel. With one of the sunniest climates in the country and the warmest lake in Canada, it's the perfect place to unwind by the water or dive into a variety of outdoor pursuits.

For those who love the outdoors, Osoyoos offers an abundance of adventure. Visitors and residents alike enjoy hiking and cycling along scenic desert trails, while the Osoyoos Desert Centre provides an up-close look at the region's rare desert environment. Golfers can tee off on several beautifully maintained courses that offer stunning panoramic views and engaging terrain.

Osoyoos is also a hub for agriculture, celebrated for its award-winning wineries and fresh produce. The surrounding landscape is dotted with vineyards and orchards, where wine lovers can take guided tastings and foodies can enjoy meals made with ingredients sourced straight from the land. Local farmers' markets and roadside fruit stands are a beloved part of the community, offering seasonal delights and a true taste of the region.

Whether you're a resident or tourist, Osoyoos promises a lifestyle shaped by sunshine, community spirit, and a deep connection to the land.



# OUR ORGANIZATION

Behind the scenic beauty and vibrant community life of Osoyoos is a dedicated team of municipal staff who work every day to ensure the town runs smoothly, safely, and sustainably. From front-line workers to administrative professionals and department leaders, the employees of the Town of Osoyoos are the foundation of our municipal operations and community services.

In 2024, Town of Osoyoos staff continued to demonstrate exceptional commitment to public service. Whether managing infrastructure upgrades, supporting community events, delivering recreation programs, or maintaining public spaces, staff consistently went above and beyond to meet the needs of residents and visitors alike.

The Town of Osoyoos continues to invest in its people, offering ongoing training, safety programs, and opportunities for professional growth. This year saw increased emphasis on mental health awareness, respectful workplace training, and employee wellness initiatives - reinforcing our belief that a healthy workforce is essential to a thriving community.

In 2024, we proudly celebrated staff milestones, including long-service awards for employees who have dedicated 5 & 10 years to serving the people of Osoyoos. Their knowledge, loyalty, and leadership are invaluable assets to the community.

As Osoyoos grows and evolves, our staff remain committed to delivering high-quality service with integrity, professionalism, and care. We are proud of the team behind the scenes and on the front lines who make Osoyoos a safe, efficient, and welcoming place to live, work, and visit.





# COMMUNITY SERVICES

The Community Services Department manages and operates recreational facilities including the Sonora Community Centre, the Sun Bowl Arena, Desert Park, and Desert Sunrise Marina. We also develop programs for adults, children and families, administer special events, oversee the memorial bench program, and administer lease agreements with local non-profit groups.



## HIGHLIGHTS

### **New Program Initiatives**

Introduced exciting new programs, including Adult Archery and the Red Cross Babysitters Training course, broadening the scope of activities available to our community.

### **Parks and Trails Master Plan**

Funding approval for the Parks and Trails master plan promises enhancements to Gyro Park and other park areas, aligning with our commitment to improving community spaces.

### **Accessibility Grant**

Received a \$25,000 accessibility grant, which facilitated the purchase of accessible equipment and a storage trailer, enhancing our commitment to accessibility.

### **Capital Projects**

Several capital projects were undertaken, including the installation of a fall surface at Lions Park, upgrades to the commercial kitchen at the Sonora Community Center, and repairs to the squash court at the Desert Park Building, which included a new roof and exterior doors.

### **Celebration at 85th Street Plaza**

The year featured a celebration at the 85th Street Plaza, which hosted the Provincial Ministers Caucus.

**Sun Bowl Arena Enhancements**

Installed an LED digital reader board and completed a new accessible wheelchair ramp at the Sun Bowl Arena, It also now boasts a new center ice clock, generously donated by West Kelowna, enhancing the experience for all patrons.

**Sports Programs and Facilities**

Major programs such as Beach Volleyball at Gyro Park Beach and a slow-pitch league at Desert Park were highlights. Additionally, a Life Jacket Station was developed at the Marina, thanks to efforts by RCMP Staff Sergeant Jason Bayda and the Rotary Club of Osoyoos and others who donated to the cause.

**Community Engagement**

The Pop-Up roller rink attracted up to 150 patrons, while the Cactus Kids summer camp and swimming lessons at the lake remained popular activities for children.

**Trail and Mobility Access Improvements**

Installed accessible railing along the Canal Trail and launched an accessible e-trike program in partnership with Sessions Outdoor Sports Inc, providing individuals with restricted mobility the chance to enjoy parks and trails at no cost.



**ONGOING PROJECTS AND INITIATIVES**

- In collaboration with Parks BC and the Osoyoos Indian Band, we are working to finalize an accessible pier at Swiws Park.
- In the process of installing a new park in the Meadowlark subdivision.
- Kinsmen Park is being upgraded with modern equipment to enhance visitor experience.
- Partnering with consultants and the community to develop the Parks Master Plan.
- Collaboration with local volunteer organizations continues, offering special events and programs.
- A childcare committee has been established to address the findings from the recent childcare needs assessment.
- Progress is being made on the asset management plan to consolidate Town-owned facilities into a comprehensive document.
- Working with various committees to implement accessible improvements, enhance programming, and introduce new recreation trends.
- Plans are underway to replace the roof at the Sun Bowl Arena in 2025.





# CORPORATE SERVICES

The Corporate Services Department is entrusted with fulfilling the statutory obligations of the Corporate Officer as detailed in the provincial legislation. Our responsibilities span a broad range of functions, including Bylaw Enforcement, communications, processing Freedom of Information inquiries, human resources, insurance management, addressing land issues, managing leases and agreements, overseeing Local Government Elections, handling main reception duties, records management, transit oversight, and Victim Services.

## HIGHLIGHTS

- The boundary extension for the properties at 4305 Highway 3 East and 3719 62nd Avenue have been successfully finalized.
- Completed the document scanning project for the Planning and Development Department.
- Team efficiently managed 38 Freedom of Information requests.
- Bylaw Officers have actively enforced regulations on watering infractions.

## ONGOING PROJECTS AND INITIATIVES

- Bylaw Officers will now have the flexibility to issue either Bylaw Notices or Municipal Tickets, selecting the most appropriate option for each case.
- Will continue to amend and update Bylaws and Policies.
- The Boat trailer parking lot will be upgraded to allow travel trailers and recreational vehicles to park without a permit, as long as they pay the parking fee.
- Progress is ongoing in updating the Animal Control Bylaw.



# FINANCIAL SERVICES

Financial Services is in charge of the preparation and monitoring of the Five-Year Financial Plan and Annual Financial Statements, levying and collecting municipal taxes and utilities, processing accounts payable, receivables and payroll, maintaining and updated cemetery records, developing and maintaining financial systems, borrowing and investing surplus and reserve funds.

## HIGHLIGHTS

- A surplus was realized in the general, sewer and water funds. A deficit was realized in the Sun Bowl funds.
- 5,263 invoices processed for a total of \$25,200,286 paid to 1,271 suppliers.
- The finance department issues invoices for landfill tipping fees, services inside Town and in Rural Utility and Fire Protection areas, billings for recovery of funds and other miscellaneous billings. 466 invoices were issued.
- 7,145 payments were processed for a total of \$26,138,048.
- Outstanding property taxes at the end of 2024
  - 0 Delinquent
  - 31 Arrears
  - 176 Current
- 10 rural sewer accounts and 60 rural water accounts outstanding at the end of 2024.
- Capital – Computer Equipment
- Spent \$35,858 in 2024, \$16,242 carried forward to 2025.

## ONGOING PROJECTS AND INITIATIVES

- Billing for utilities separately from property taxes effective January 1, 2025.
- Water metering database setup as installation of meters being completed in 2025.

TOTAL REVENUE **\$25,593,012**

TOTAL EXPENSES **\$16,499,701**

NET REVENUE **\$9,093,311**



**Net Financial Assets: \$16,578,987**  
**Increased by: \$5,070,069**

## GRANTS RECEIVED IN 2024

RMI \$477,156  
 Community Works Fund \$316,397  
 Small Comm. Grant \$541,800  
 Federal Grants in Lieu \$25,311  
 Canada Summer Jobs \$4,693  
 Provincial Street Lights \$2,233  
 Okanagan Basin Water Board Sewer \$16,401  
 Implementation of Leg. Changes Grant \$174,830  
 SPARC BC \$20,000  
 Asset Management Grant \$10,000  
 Tire Stewardship Grant \$11,680  
 Temporary Flood Mitigation \$75,000  
 Climate Action Grant \$225,856  
 Indigenous Engagement Grant \$40,000  
 MIA Risk Management Grant \$12,655



# FIRE DEPARTMENT

We are a dedicated and progressive part of the community in which we live and serve. We commit ourselves to lead with excellence and professional accountability adapting to the changing needs of our community. In our commitment to the citizens and visitors of the Town, we aspire to provide the highest level of service with care and compassion while safeguarding lives and property.

## HIGHLIGHTS

### Training

- Regular weekly training sessions held at Osoyoos Fire Rescue including an Auto Extrication course to enhance the members' knowledge about new and emerging techniques, and a low slope course.
- Three firefighters reached a milestone in their firefighting careers. Firefighter Basic, Firefighter Grant, and Firefighter Jones all completed the 1001 program.
- Four Junior firefighters joined the department in 2024

### Capital Projects

- Replacement Engine 191 was received in December and put into service, and the old Engine 193 was retired.
- The fire department front overhead doors were replaced with the back doors expected to be replaced early in 2025.

### Community Involvement

- Osoyoos Fire Rescue attended many community functions over the year. Some of the highlights were the Farmers Market, Cherry Festival, and Easter Eggtravaganza.
- October was fire prevention week. Fire Fighters visited the elementary school and taught fire prevention to Kindergarten through grade 3.
- In June, Firefighters attended the Penticton Safety Village and taught the grade 2's how to escape from a fire in their home.



## ONGOING PROJECTS AND INITIATIVES

- Continue with Volunteer Firefighter recruitment.
- Paid-on-Call pay policy to move forward.
- Water rescue training.
- Superior Tender Shuttle Accreditation.



# OPERATIONAL SERVICES

The Operational Services Department is responsible for managing the Town’s domestic water, agricultural irrigation, and wastewater systems, roads, storm drains, hydrants, sidewalks and trails, parks, municipal buildings, cemetery and fleet.

## HIGHLIGHTS

### Universal Water Metering Program

- Comprehensive planning and execution of the program.

### 85th Street Plaza

- Grand Opening of the plaza.

### Source Water and Treatment Study

- A feasibility study was presented to the Council.

### Asbestos Remediation

- Conducted in the Town-owned building located at 8713 Main Street.

### Emergency Support Services Grant

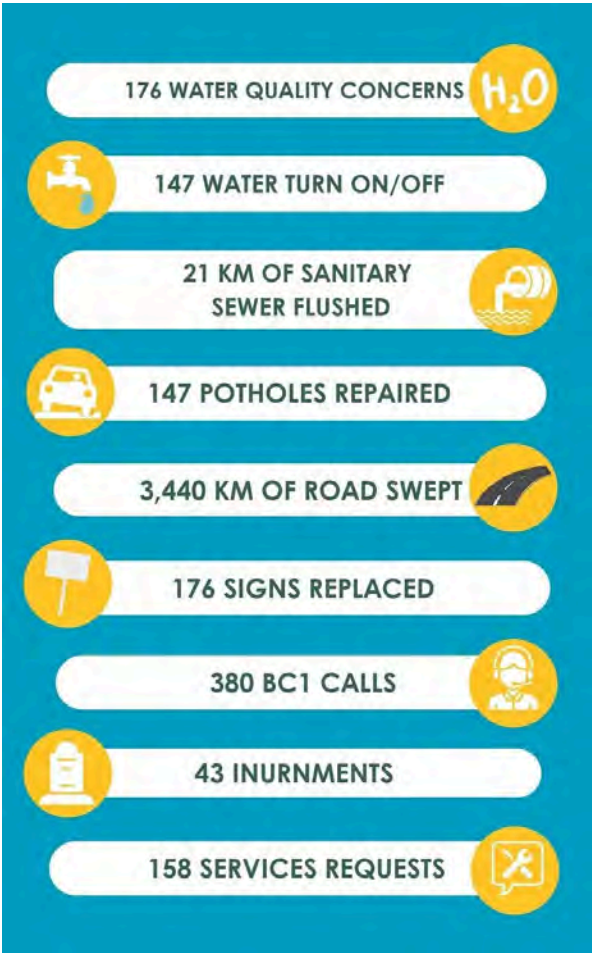
- A grant of \$40,000 was successfully applied for and received.

### Water Conservation Bylaw

- The Water Conservation and Staged Restriction Bylaw was revised to enhance water conservation initiatives.

### Project Delays

Due to budget cuts and staff changes, several projects originally scheduled for 2024 have been deferred to 2025.



## ONGOING PROJECTS AND INITIATIVES

- Completion of the universal water metering program and testing of remote meter reading software.
- Utility upgrade projects on 74th Avenue, Magnolia Place, and Highway 3 at 51<sup>st</sup> Street.
- Road upgrade project on Cedar Lane at 45th Street.
- Selection of a site, and detailed design for a water treatment facility.
- Further measures to conserve water through public education and increased restrictions to seasonal watering.
- Education campaign to reduce contaminants in curbside recycling.
- Transition to use of carts for curbside garbage and yard waste.





# PLANNING & DEVELOPMENT

The Planning and Development Services Department is responsible for land use planning, growth management, building permits, building inspections, business licensing, collection of securities and development cost charges and economic development.

## Highlights

### Zoning Bylaw Updates

- Zoning Bylaw No. 1395, 2024 was adopted on September 24, 2024. The update ensured compliance with the new provincial regulations to Small-Scale Multi-Unit Housing (SSMUH) as well as other zoning changes including consolidation of zones, definitions improved for clarity and understanding and vehicle parking regulations have been amended to align with provincial regulations.

### Official Community Plan Updates

- Amendments to the Official Community Plan (OCP) took place alongside the Zoning Bylaw to ensure zoning regulations are aligned with and support the strategic direction contained within the OCP.

### Board of Variance

- The Board of Variance Bylaw was updated to correct references and procedures relating to a “joint Board of Variance”, and to update how meetings are scheduled and conducted.

### Short-Term Rentals

- Report brought to Committee of the Whole to provide options for Council in relation to the Short-Term Rental Regulations Review project and proposed amendments to the Town’s OCP, Municipal Ticketing Information, and business licensing bylaw.

## ONGOING PROJECTS AND INITIATIVES

- The Town of Osoyoos is undertaking a review of the regulations that are applied to short-term rental accommodation.
- A review of the business licence bylaw will begin to ensure consistency with the recently adopted Zoning Bylaw, and to also update the application fees being charged.
- The new Development Cost Charges (DCCs) Bylaw and Technical Appendix is anticipated to be presented to Council in 2025.
- A review of the Campground Commercial (CT2) Zone will commence in 2025. This will allow the Town to assess all existing properties currently zoned CT2 to determine if a more appropriate zoning is required.

464 BUSINESS LICENSES



11 DEVELOPMENT PERMITS



1 ALR APPLICATION



4 ZONING APPLICATIONS



12 COMFORT LETTERS



76 BUILDING PERMITS



12 SIGN PERMITS



401 SITE VISITS/INSPECTIONS









# COMMUNITY SUPPORT

In 2024, the Town of Osoyoos continued its commitment to supporting local organizations and enhancing community well-being through a variety of financial assistance programs. Community Service Grants provided essential funding to non-profit groups delivering valuable services and programs that enrich the lives of residents and promote a vibrant, inclusive community. The Town also utilized Resort Municipality Initiative (RMI) funding to invest in tourism-related events and amenities, helping to strengthen the local economy and improve the visitor experience. Additionally, Permissive Tax Exemptions were granted to qualifying non-profit organizations, reducing their financial burden and enabling them to focus their resources on service delivery. These initiatives reflect the Town’s dedication to fostering a supportive and thriving community.

## Community Service Grants:

- Osoyoos Secondary School bursaries \$4,500
- Desert Sun Counselling and Resource Center \$7,000
- Osoyoos Traditional Archery School \$3,000
- Desert Valley Hospice Society \$3,000
- Osoyoos Desert Society \$2,000
- Osoyoos District Arts Council \$2,500
- Osoyoos Elks Senior Citizens Society \$2,500
- Osoyoos Lake Water Quality Society \$2,500
- Portuguese Canadian Cultural Society \$2,500
- Sun Bowl Skating Club \$4,000
- Run Around Barrell Series \$6,000
- Osoyoos Festivals Society \$10,000
- Osoyoos Airport Development Society \$3,000
- Lake Osoyoos Sailing Club \$600
- South Okanagan Minor Hockey Association U11 Rattlers \$100
- Osoyoos Secondary School Senior Boys Basketball Team \$500
- South Okanagan Minor Hockey Association U18 Teams \$500
- U18 South Zone Female “A” Hockey Team \$500
- Osoyoos Curling Club \$3,500
- Osoyoos Festivals Society \$10,000
- Tucker Macor \$500.00

## Resort Municipality Initiative Funding

- Osoyoos and District Arts Council \$10,000
- Music in the Park \$30,000
- Osoyoos Desert Society \$6,000
- Osoyoos Lake Paddling Club \$5,000
- South Okanagan Similkameen Pride Society \$10,000
- Wide Arts National Association \$10,000
- South Okanagan Chamber of Commerce \$5,000



# PERMISSIVE TAX EXEMPTIONS

Organization Name	Civic Address	Value of Exemption
Osoyoos Curling Club Society	301A Hummingbird Lane	14,372.99
Lake Osoyoos Sailing Club	8015 Spartan Drive	13,684.39
Osoyoos Golf Club	12300 Golf Course Drive	36,137.85
Osoyoos Golf Club	Lot 766 Plan 2476	6,997.97
Osoyoos Golf Club	Lot 1003 Plan 31183	4,272.76
Osoyoos Golf Club	4000 Golf Course Drive	506.51
Osoyoos Golf Club	12130 Golf Course Drive	325.45
Osoyoos Senior Centre	Park Place	66,034.11
Osoyoos Museum	8702 Main Street	11,763.92
Osoyoos Nursery School	6609 89 <sup>th</sup> Street	2,877.95
Osoyoos Arts Council *	8713 Main Street	4,179.90
Osoyoos Portuguese Canadian Cultural Society	3800 Golf Course Drive	538.64
Desert Park Exhibition Society	3800 Golf Course Drive	11,639.47
Larry Ingenthron (Firehall lease)	51 <sup>st</sup> Street	2,439.01
Desert Sun Counselling Centre	8701 Main Street	6,343.96
Visitor Information Centre *	9912 Highway 3	28,907.98
Osoyoos Lodge No. 436 of the Elk of Canada	8506 92 <sup>nd</sup> Avenue	3,718.21
Canadian Legion	8310 78 <sup>th</sup> Avenue	3,712.38
Synod of Diocese of Kootenay Anglican	7206 87 <sup>th</sup> Street	2,373.54
Grace Lutheran Church	6 Finch Crescent	5,115.88
Osoyoos United Church	7812-7814 Spartan Drive	4,282.25
Osoyoos Christian Centre (P.O.A.C.)	42 Finch Crescent	4,145.61
The President of the Lethbridge Stake	8514 74 <sup>th</sup> Avenue	2,441.16
Roman Catholic Bishop of Nelson	7610 87 <sup>th</sup> Street	5,503.59
Trustees of Osoyoos Congregational Baptist Church	6210 97 <sup>th</sup> Street	14,092.59

TOTAL: 256,588.07

\*includes tax etemption, wages, maintenance and utility costs







## Corporation of the Town of Osoyoos

### Management Report

The financial Statements contained in this Statement of Financial Information under the Financial Information Act have been prepared by management in accordance with generally accepted accounting principles, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Council is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal controls and exercises this responsibility through the Chief Administrative Officer. Council meets with management quarterly and with the external auditors 1 time a year.

The corporation's Director of Finance has the responsibility for assessing the management systems and practices of the corporation.

The external auditors, MNP, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the corporation's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to Council and meet with them annually.

On behalf of the Corporation of the Town of Osoyoos.

Jim Zakall Director of Finance  
May 27, 2025

**Town of Osoyoos**  
**Financial Statements**  
*December 31, 2024*





# Town of Osoyoos Contents

*For the year ended December 31, 2024*

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## Management's Responsibility

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To the Mayor and Council of the Town of Osoyoos:

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

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

The Mayor and Council is composed entirely of individuals who are neither management nor employees of the Municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

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

May 27, 2025

e-Signed by Rod Risling  
2025-05-27 09:57:27 PDT

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Chief Administrative Officer

e-Signed by Jim Zakall  
2025-05-27 10:14:42 PDT

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Director of Finance

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## Independent Auditor's Report

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To the Mayor and Council of the Town of Osoyoos:

### Opinion

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

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

### Basis for Opinion

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

### Other Information

Management is responsible for the other information. The other information comprises the annual report. The annual report is expected to be made available to us after the date of this auditor's report.

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

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

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

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

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

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

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

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

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

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

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

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

Kelowna, British Columbia

May 27, 2025

**MNP LLP**

Chartered Professional Accountants

**MNP**



**Town of Osoyoos**  
**Statement of Financial Position**  
*As at December 31, 2024*

	2024	2023
<b>Financial assets</b>		
Cash (Note 4)	29,657,196	12,842,582
Temporary investments (Note 5)	18,603,915	29,764,997
Accounts receivable (Note 6)	1,515,665	1,076,868
	<b>49,776,776</b>	<b>43,684,447</b>
<b>Financial liabilities</b>		
Accounts payable and accrued liabilities (Note 7)	3,141,641	1,972,122
Asset retirement obligation (Note 8)	2,011,232	1,085,586
Deferred revenue		
Deferred revenue (Note 9)	13,980,437	14,858,664
Deferred development cost charges (Note 10)	2,905,534	2,536,988
Building deposits	640,262	1,226,975
Long-term debt (Note 11)	10,518,683	10,495,194
	<b>33,197,789</b>	<b>32,175,529</b>
<b>Net financial assets</b>	<b>16,578,987</b>	<b>11,508,918</b>
<b>Commitments and contingencies (Note 13)</b>		
<b>Municipal Finance Authority of B.C. deposits (Note 14)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Schedule 3)	86,047,482	82,627,902
Inventory	286,263	236,230
Prepaid expenses	613,333	59,704
	<b>86,947,078</b>	<b>82,923,836</b>
<b>Accumulated surplus (Note 12)</b>	<b>103,526,065</b>	<b>94,432,754</b>
<b>Approved on behalf of Mayor and Director of Finance</b>		
e-Signed by Sue McKortoff 2025-05-27 16:43:53:53 PDT	<b>Mayor</b>	e-Signed by Jim Zakall 2025-05-27 10:14:48:48 PDT
		<b>Director of Finance</b>

The accompanying notes are an integral part of these financial statements

# Town of Osoyoos

## Statement of Operations

For the year ended December 31, 2024

	2024 Budget (Note 16)	2024	2023
<b>Revenue</b>			
Sale of services	9,754,144	9,826,064	6,210,891
Taxation - net (Schedule 2)	6,604,992	6,614,752	5,357,389
Grants - other (Note 15)	1,533,987	2,559,354	1,045,523
Return on investments	326,020	2,176,981	2,087,892
Grants - provincial (Note 15)	12,022,686	2,143,583	2,968,602
Solid waste management	1,172,800	1,240,509	1,128,272
Administration and miscellaneous recoveries	893,500	341,339	190,420
Licences, permits, rentals and fines (Note 18)	306,650	292,988	335,283
Penalties and interest on taxes	103,000	167,401	128,951
Franchise fees	97,678	97,678	104,632
Actuarial gains	-	50,489	79,601
Gain on disposal of tangible capital assets	10,000	39,896	9,114
Grants in lieu of taxes (Note 15)	14,680	25,311	28,095
Donations	20,000	16,667	23,857
Contributions from developers	-	-	160,000
	<b>32,860,137</b>	<b>25,593,012</b>	<b>19,858,522</b>
<b>Expenses</b>			
General government services	2,271,305	3,960,067	3,349,210
Protective services	3,244,550	2,790,382	2,543,101
Transportation services	1,032,920	853,022	826,386
Environmental services	1,551,090	1,383,268	1,099,053
Recreation and cultural services	1,852,687	2,172,366	2,161,926
Public health services	63,000	47,143	41,194
Sewer services	2,396,126	2,493,942	2,706,614
Water services	2,867,493	2,799,511	3,124,669
	<b>15,279,171</b>	<b>16,499,701</b>	<b>15,852,153</b>
<b>Annual surplus</b>	<b>17,580,966</b>	<b>9,093,311</b>	<b>4,006,369</b>
<b>Accumulated surplus, beginning of year</b>	<b>94,432,754</b>	<b>94,432,754</b>	<b>90,426,385</b>
<b>Accumulated surplus, end of year</b>	<b>112,013,720</b>	<b>103,526,065</b>	<b>94,432,754</b>

The accompanying notes are an integral part of these financial statements



**Town of Osoyoos**  
**Statement of Change in Net Financial Assets**  
*For the year ended December 31, 2024*

	<b>2024 Budget (Note 16)</b>	<b>2024</b>	<b>2023</b>
<b>Annual surplus</b>	17,580,966	9,093,311	4,006,369
Acquisition of tangible capital assets	(26,258,042)	(6,398,863)	(4,809,888)
Amortization of tangible capital assets	-	2,979,283	2,635,949
Adjustment on adoption of the asset retirement obligation standard	-	-	(846,356)
	(26,258,042)	(3,419,580)	(3,020,295)
Change in inventory of supplies	-	(50,033)	25,833
Change in prepaid expenses	-	(553,629)	9,329
	-	(603,662)	35,162
<b>Increase (decrease) in net financial assets</b>	(8,677,076)	5,070,069	1,021,236
<b>Net financial assets, beginning of year</b>	11,508,918	11,508,918	10,487,682
<b>Net financial assets, end of year</b>	2,831,842	16,578,987	11,508,918



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

# Corporation of the Town of Osoyoos

## Statement of Cash Flows

For the year ended December 31, 2024

	2024	2023
<b>Cash provided by (used for) the following activities</b>		
<b>Operating Activities</b>		
Annual surplus	9,093,315	4,006,369
Items not involving cash included in annual surplus:		
Amortization of tangible capital assets	2,979,283	2,635,949
Gain on disposal of tangible capital assets	(39,896)	(9,116)
Actuarial adjustment	(50,489)	(79,601)
Net change in non-cash working capital items:		
Inventory	(50,033)	25,832
Landfill closure and post-closure	925,646	(846,356)
Adjustment on adoption of asset retirement obligations		846,356
Net change in cash working capitals items:		
Accounts receivable	(438,797)	177,844
Prepaid expenses	(553,632)	9,329
Accounts payable and accrued liabilities	1,169,521	944,841
Deferred revenue	(878,227)	11,168,763
Other liabilities	(586,713)	336,538
Deferred development cost charges	368,546	29,573
	<b>11,938,524</b>	<b>19,246,321</b>
<b>Capital Activities</b>		
Acquisition of tangible capital assets	(6,398,863)	(4,809,888)
Proceeds on disposal of tangible capital assets	39,896	9,114
	<b>(6,358,967)</b>	<b>(4,800,774)</b>
<b>Investing Activities</b>		
Increase (decrease) in temporary investments	11,161,079	(13,308,656)
<b>Financing Activities</b>		
Proceeds from long-term debt	650,000	731,000
Repayment of long-term debt	(576,022)	(619,064)
	<b>73,978</b>	<b>111,936</b>
Increase in cash	16,814,614	1,248,827
Cash, beginning of year	12,842,582	11,593,755
Cash, end of year	<b>29,657,196</b>	<b>12,842,582</b>

The accompanying notes are an integral part of these financial statements



**1. Incorporation and operations**

The Corporation of the Town of Osoyoos (the "Municipality") was incorporated as a Town in 1983 under statute of the Province of British Columbia. Its principal activities include the provision of local government services to residents of the incorporated area. These include general government, protective, water, sewer, recreation and cultural, environmental, transportation, and public health services. The financial statements include the results of operations for all services.

**2. Significant accounting policies**

These financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and including the following significant accounting policies:

**a) Basis of accounting**

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

**b) Property tax revenue**

Property tax revenue is recognized at the date property tax notices are issued, based on property assessment values issued by B.C. Assessment for the current year and tax rates established annually by bylaw. Assessments are subject to appeal and tax adjustments are recorded when the results of appeals are known.

**c) Government Transfers**

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

**d) Deferred revenue**

Deferred revenue includes grants, contributions and other amounts received from third parties pursuant to legislation, regulation and agreement which may only be used in certain programs, in the completion of specific work, or for the purchase of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred, services performed, or the tangible capital assets are acquired.

**e) Revenue**

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

**f) Cash and cash equivalents**

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

**g) Long-term debt**

Long-term debt is recorded net of principal repayments and actuarial adjustments.

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

***h) Asset retirement obligation***

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

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

At each financial reporting date, the Municipality reviews the carrying amount of the liability. The Municipality 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 Municipality 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.

***i) Liability for contaminated site***

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

At each financial reporting date, the Municipality reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The Municipality 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.

***j) 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 operations.

***k) Tangible capital assets***

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

Annual amortization is charged in the year of acquisition. Amortization is charged to the date the asset is sold in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

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

	<b>Rate</b>
Land improvements	10 - 40 years
Buildings	5 - 50 years
Furniture, equipment and vehicles	1 - 25 years
Roads and drainage	10 - 60 years
Water infrastructure	10 - 80 years
Sewer infrastructure	10 - 80 years



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

**Tangible capital assets** *(Continued from previous page)*

**ii) Contributions of tangible capital assets**

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

**iii) Natural resources**

Natural resources that have not been purchased are not recognized as assets in the financial statements.

**iv) Works of art and cultural and historic assets**

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

**v) Interest capitalization**

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

**l) Use of estimates**

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

Significant estimates include assumptions used in estimating provisions for accrued liabilities, estimated useful lives of tangible capital assets, valuation of accounts receivable, and asset retirement obligations.

Liabilities for contaminated sites are estimated based on the best information available regarding potential contamination where the Town is responsible.

**m) Debt charges**

Debt principal repayments are not included in the statement of operations pursuant to PSAB disclosure. Interest expense is recorded on an accrual basis and is expensed to the current year operations.

**n) Deferred development cost charges**

Certain user fees and development charges are collected for future services and acquisitions. These revenues are deferred and recognized in the period in which the specified expenses are incurred, services performed, or the tangible capital assets acquired.

**o) Employee future benefits**

The Town and its employees make contributions to the Municipal Pension Plan. As this plan is a multi-employer defined benefit pension plan, the Town's contributions are expensed as incurred.

**p) Expenses**

Expenses are recognized as they are incurred and measurable based on receipt of goods or services and/or the creation of a legal obligation to pay.

**q) Inventory**

Inventory is valued at the lower of cost and net realizable value, with cost determined on a first-in, first-out basis.

**r) Leases**

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

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

**s) Prepaid expenses**

Various items are included in prepaid expenses including insurance and deposits. These items are intended to be included in expenses in the next financial reporting period and as such are not considered financial instruments.

**t) Tax collections for other governments**

The Town is required by legislation to collect property taxes on behalf of other governments. These collections and requisitions are not included in the Town's financial statements as part of the statement of operations.

**u) Trust funds**

Trust funds and the related assets and liabilities held by the Town for cemetery care are not included in the statement of financial position. A Statement of Cemetery Care Trust Funds is provided for information purposes.

**v) Financial instruments**

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

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

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

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

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

**3. Change in accounting policy**

**Revenue**

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

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



**Town of Osoyoos**  
**Notes to the Financial Statements**  
*For the year ended December 31, 2024*

**4. Cash**

	2024	2023
General funds	24,143,928	7,604,204
Deferred development cost charge (Note 10)	2,905,534	2,536,988
Resort Municipality Funds (Note 9)	916,022	1,384,612
Federal Gas Tax funds (Note 9)	1,691,712	1,316,778
	<b>29,657,196</b>	<b>12,842,582</b>

**5. Temporary investments**

Interest earned on the various GICs ranges from 4.00% to 6.55% (2023 – 0% to 6.55%) per annum depending on the maturity of the GIC and is accrued as earned over the term of the investment. All investments mature between 3 and 18 months after year end and are held in the general fund.

**6. Accounts receivable**

	2024	2023
Trade accounts and other receivables	808,615	731,120
Due from other governments	38,332	-
<b>Property taxes:</b>		
Current	498,830	280,575
Arrears and delinquent	169,888	65,173
	<b>1,515,665</b>	<b>1,076,868</b>

**7. Accounts payable and accrued liabilities**

	2024	2023
Trade payables and accrued liabilities	2,830,366	1,718,984
Due to other governments	-	37,447
Deposits payable	46,789	41,481
Wages payable	264,486	174,210
	<b>3,141,641</b>	<b>1,972,122</b>

**Town of Osoyoos**  
**Notes to the Financial Statements**  
*For the year ended December 31, 2024*

**8. Asset retirement obligation**

The Municipality opened a landfill site in 2011, and is legally required to perform closure and post-closure activities upon retirement of this site, which is estimated to be in 18 years. The Municipality recognized a liability for the asset retirement obligation ("ARO") and a corresponding amount has been capitalized as an asset retirement cost and added to the carrying value of the landfill site. The asset retirement cost is amortized on a straight-line basis over the useful life of the site.

The Municipality estimated the amount of the liability using a present value technique wherein cash flows are discounted using a borrowing rate of 3.26% (based upon the Town's long term historic rate) and using the period remaining for the retirement of the asset from the year of recognition. The estimated liabilities at retirement are based on a 2% inflation rate based on the midpoint of Bank of Canada's target inflation range of 1% to 3%. The reported liability is based on estimates and assumptions with respect to events extending over the post closure period using the best information available to managements. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

	<b>2024</b>	<b>2023</b>
<b>Balance, beginning of year</b>	<b>860,125</b>	239,230
Liability incurred	<b>426,279</b>	620,895
<b>Balance, end of year</b>	<b>1,286,404</b>	860,125

The Municipality owns a number of buildings which contain asbestos, which represent a health hazard as per the Canadian Environmental Protection Act and B.C. Hazardous Waste Regulation, and is legally required to perform closure activities upon renovation or demolition of these sites. The Municipality recognized a liability for the asset retirement obligation and a corresponding amount has been capitalized as an asset retirement cost and added to the carrying value of each of the buildings.

The Municipality estimated the amount of the liability by engaging third party contractors to provide quotes on the cost to remove the asbestos and to further renovate the buildings. These fixed quotes were received during the 2023 financial year, with all priority 1 abatements completed by 2025. The remainder will be completed thereafter, on a priority basis.

	<b>2024</b>	<b>2023</b>
<b>Balance, beginning of year</b>	<b>225,461</b>	-
Liability incurred	<b>499,367</b>	225,461
<b>Balance, end of year</b>	<b>724,828</b>	225,461



**Town of Osoyoos**  
**Notes to the Financial Statements**  
For the year ended December 31, 2024

**9. Deferred revenue**

	2024	2023
Property taxes	1,073,793	1,288,406
Federal Gas Tax funding (Community Works Fund)	1,691,713	1,316,778
Grants	8,698,026	10,435,318
Resort Municipality Fund	916,022	1,384,612
Contributions from customers	1,493,981	426,000
Leisure services	106,052	-
Rent	850	-
Licences	-	7,550
	<b>13,980,437</b>	<b>14,858,664</b>
	2024	2023
<b>Federal Gas Tax funding</b>		
Unspent funds, opening balance	1,316,778	1,143,769
Funding received during the year	316,398	294,268
Interest earned	71,472	57,641
Funds used	(12,935)	(178,900)
	<b>1,691,713</b>	<b>1,316,778</b>
	2024	2023
<b>Resort Municipality funding</b>		
Unspent funds, opening balance	1,384,612	805,999
Funding received during the year	473,362	511,717
Interest earned	51,317	66,896
Funds used	(993,269)	-
	<b>916,022</b>	<b>1,384,612</b>

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

**10. Deferred development cost charges**

	2024	2023
<b>Development cost charges by category:</b>		
Parks	1,361,491	1,205,891
Roads	940,229	854,613
Water	114,733	88,804
Sewer	477,688	381,744
Storm-drains	11,393	5,936
	<b>2,905,534</b>	<b>2,536,988</b>
	2024	2023
Development cost charges, opening balance	2,536,988	2,507,416
Return on investments	143,693	137,146
Contributions from developers	224,853	52,426
Acquisitions of tangible capital assets	-	(160,000)
Development cost charges, closing balance	<b>2,905,534</b>	<b>2,536,988</b>

**Town of Osoyoos**  
**Notes to the Financial Statements**  
*For the year ended December 31, 2024*

**11. Long-term debt**

Bylaw	Rate	Year Maturing	Interest	Principal	Actuarial Adjustment	2024	2023
0012-0	-	2025	-	17,861	-	7,579	25,440
0001-2	-	2025	-	11,871	-	112,101	123,972
0013-0	-	2026	-	25,137	-	42,393	67,530
0014-0	-	2026	-	6,439	-	15,964	22,403
0016-0	-	2028	-	70,664	-	248,759	319,423
0017-0	-	2028	-	63,578	-	286,422	350,000
0018-0	-	2029	-	-	-	650,000	-
1258	3.80%	2030	2,517	7,230	3,863	75,203	86,296
1290	3.85%	2033	12,984	10,560	4,054	156,821	171,435
1306	2.80%	2047	153,108	170,654	23,413	4,815,643	4,959,710
1348	2.99%	2041	39,703	61,773	2,811	1,349,339	1,413,923
1347	2.66%	2039	78,400	130,255	16,348	2,808,459	2,955,062
			286,712	576,022	50,489	10,518,683	10,495,194

The estimated aggregate repayments on long-term debt over the next five years are as follows:

2025	630,750
2026	726,257
2027	610,339
2028	546,353
2029	451,874

Interest paid on the long-term debt totaled \$294,328 (2023 - \$318,851) and is expensed in the segment to which the debt relates (Note 19). The actuarial adjustment for the year was \$50,489 (2023 - \$79,601).

**12. Accumulated surplus**

Accumulated surplus is represented by:

	2024	2023
Unrestricted surplus	13,207,028	13,186,912
Restricted surplus (Schedule 1)	14,790,238	9,113,134
Equity in tangible capital assets	75,528,799	72,132,708
	<b>103,526,065</b>	<b>94,432,754</b>

The restricted surplus represents reserves set aside for future expenses. Non-statutory reserves represent an appropriation of surplus for specific purposes. Reserves for future capital expenditures represent funds to finance incomplete capital projects. Statutory reserves are restricted by the Community Charter and the associated municipal bylaws that establish the reserves. A schedule accompanying these financial statements provides details of the various restricted surpluses held and the changes during in the current year.



**13. Commitments and contingencies**

a) The Town, as a member of the Regional District of the Okanagan-Similkameen ("RDOS") and the Regional Hospital District ("RHD"), is responsible for its portion of any operating deficits or long-term debt related to functions in which it participates. Under provisions of the Local Government Act, the RDOS debt is a joint and several liability of the RDOS and each of its member municipalities.

b) The Town and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2023, the plan has about 256,000 active members and approximately 129,000 retired members. Active members include approximately 45,000 contributors from local governments.

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

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2021, indicated a \$3,761 million funding surplus for basic pension benefits on a going concern basis.

The Town paid \$310,997 (2023 - \$307,818) for employer contributions to the plan in 2024.

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

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

c) Debentures are covered by a loan agreement with the MFABC which provides that, if at any time the payments provided for in the agreement are not sufficient to meet the authority's obligations in respect of such borrowings, the resulting deficiency becomes a proportional liability of each local government member. As these demand notes are contingent in nature, no liability is recorded (Note 14).

d) The Town rents a space for a fire hall under an annual operating lease which expires in May, 2029. Future minimum payments under the operating lease for the firehall space are as follows:

2025	27,600
2026	28,200
2027	28,800
2028	29,400
2029	12,500

e) The Town, along with the RDOS, jointly appoints members to a recreation commission having responsibility for the management of the Sun Bowl Arena. The Town provides management services under a contract that allows for the supervision and operation of the Sun Bowl Arena. The operations of the Sun Bowl Arena are wholly consolidated by the RDOS.

**Town of Osoyoos**  
**Notes to the Financial Statements**  
*For the year ended December 31, 2024*

**14. Municipal Finance Authority of B.C. deposits**

The Town issues its debt instruments through debenture financing obtained from the MFABC. A condition of the MFABC borrowing is that a portion of the debenture proceeds are withheld by the MFABC as a debt reserve fund. The Town executes demand notes in connection with each debenture and the related debt reserve, whereby the Town may be required to loan certain amounts to the MFABC (Note 11). The details of the cash deposits and demand notes at the year-end are as follows:

	<i>Cash Deposits</i>	<i>Demand Notes</i>	<i>2024</i>	<i>2023</i>
General fund	75,714	95,771	171,485	168,937
Sewer fund	39,770	69,327	109,097	107,759
Water fund	16,870	35,349	52,219	51,651
	<b>132,354</b>	<b>200,447</b>	<b>332,801</b>	<b>328,347</b>

**15. Government transfers**

Government transfers are included in the revenues identified as Grants – provincial, Grants – other, and Grants in lieu of taxes. In 2024, the Town received and recorded as revenue the following transfers:

	<i>2024</i>	<i>2023</i>
<b>Unconditional transfers</b>		
Federal	25,311	28,095
Provincial	541,800	494,000
Municipal	70,000	70,000
	<b>637,111</b>	<b>592,095</b>
<b>Conditional transfers</b>		
Provincial	1,601,783	2,474,602
Municipal	2,489,354	975,523
	<b>4,091,137</b>	<b>3,450,125</b>
	<b>4,728,248</b>	<b>4,042,220</b>

**16. Budget data**

The budget data presented in these financial statements is based upon the 2024 operating and capital budgets adopted by Council on September 10, 2024. Subsequent amendments have been approved by Council and are not reflected in the financial statement budget figures presented. The following table reconciles the approved budget to the budget figures reported in these financial statements.

	<i>Budget Amount</i>
Annual surplus per statement of operations:	17,580,966
Adjust for budgeted cash items not included in statement of operations	
Borrowing proceeds	4,300,000
Transfer from reserves and prior year surplus	9,542,593
Transfer to reserves and other governments	(4,835,929)
Tangible capital asset acquisitions	(26,258,042)
MFABC debt principal repayments	(329,588)
Total adjustments	(17,580,966)
Balanced budget per financial plan	-



**Town of Osoyoos**  
**Notes to the Financial Statements**  
*For the year ended December 31, 2024*

**17. Growing communities fund**

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

The funding did not meet the criteria to defer the unspent portion, so the full amount was recognized as revenue in 2023. The amounts spent as of December 31, 2024 are:

	2024	2023
Balance, beginning of year	2,468,722	2,556,000
Eligible costs		
Street light upgrades	-	(87,278)
74th/Heron/Loon	(53,654)	-
340-402 Booster	(3,248)	-
Water Metering	(671,877)	-
Balance, end of year	1,739,943	2,468,722

**18. Licences, permits, rentals and fines**

The Town assesses permits and fees with a calculation based on market value of homes at the time of issue. During the 2023 financial year, the Town identified an issue with some fees being underassessed. As a result, prior year permit revenue has been understated. However, due to the complexity of the fee calculation and lack of assessed market value at the time of the fee calculations, the Town was not able to quantify the understatement. Adjustments will be recorded when an amount can be reasonably estimated.

**19. Comparative figures**

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

**20. Segments**

The Corporation of the Town of Osoyoos is a municipal government that provides a range of services to the citizens of Osoyoos and area. The Town is governed by an elected Council comprised of a Mayor, four Councillors, and two Water Councillors, whose authority is set out in the Community Charter and Local Government Act. The Town's operations are organized and reported by Fund. The Funds have been segmented into the various services provided and summarized below.

General government services include administration, finance, legislative, information, customer services, and human resources functions. Revenue and expenses in this segment relate to operations of the Town and cannot be directly attributed to another segment.

Protective services include fire protection, bylaw enforcement, animal control, community planning and development services, and occupational health and safety functions of the Town. Fire protection is provided by a fire chief and volunteer members whose duties include inspections, enforcement, and fire suppression.

Transportation services include road and sidewalk maintenance, street lighting maintenance, storm drain maintenance, snow removal, and the equipment used within these functions.

Environmental services include garbage collection, recycling, and landfill operations of the Town.

Recreation and cultural services include various recreational programs, the Desert Park facility, Sun Bowl arena, the Sonora Centre, the marina, the museum, the library and the parks operations.

**20. Segments** *(Continued from previous page)*

Public health services include the operations related to South Okanagan Emergency Preparedness, Emergency Social Services, the health centre and cemetery functions.

Sewer services include the operating activities of the Sewer Fund that relate to the collection and treatment of wastewater, maintenance of the related equipment, and capital upgrade of the sewer system of the Town.

Water services include the operating activities of the Water Fund that relate to the treatment, distribution, maintenance, and capital upgrade of the water system of the Town and the outlying Irrigation District.





# Corporation of the Town of Osoyoos Notes to the Financial Statements For the year ended December 31, 2024

## 20. Segmented information (continued)

2024	General Government	Protective Services	Transportation Services	Environmental Services	Recreation & cultural services	Public health services	Sewer services	Water services	Total
<b>Revenues</b>									
Sale of services	-	251,834	-	-	259,535	61,403	4,318,003	4,935,289	9,826,064
Taxation – net	6,614,752	-	-	-	-	-	-	-	6,614,752
Grants – other	-	660,431	-	-	1,882,522	-	16,401	-	2,559,354
Return on investments	2,175,981	-	-	-	1,000	-	-	-	2,176,981
Grants - Provincial	541,800	-	2,233	-	-	-	20,998	1,578,552	2,143,583
Solid waste management	-	-	-	1,240,509	-	-	-	-	1,240,509
Admin & recoveries	223,014	77,451	152	-	-	-	5,723	35,000	341,340
Licenses, rentals, fines	21,088	121,453	2,500	-	128,436	-	4,218	15,293	292,988
Penalties and interest	149,895	-	-	-	-	-	-	17,506	167,401
Franchise fees	97,677	-	-	-	-	-	-	-	97,677
Actuarial adjustment	31,330	-	-	-	-	-	16,348	2,811	50,489
Land and equipment sales	39,896	-	-	-	-	-	-	-	39,896
Grants in lieu of taxes	25,311	-	-	-	-	-	-	-	25,311
Donations	16,667	-	-	-	-	-	-	-	16,667
	<b>9,937,411</b>	<b>1,111,169</b>	<b>4,885</b>	<b>1,240,509</b>	<b>2,271,493</b>	<b>61,403</b>	<b>4,381,691</b>	<b>6,584,451</b>	<b>25,593,012</b>
<b>Expenses</b>									
Wages and benefits	498,602	1,084,382	232,861	133,670	1,384,188	31,207	845,900	1,113,666	5,324,476
Maintenance & supplies	479,760	324,941	384,821	324,869	723,149	13,720	698,520	809,346	3,759,126
Amortization	2,027,762	-	-	-	-	-	571,137	380,384	2,979,283
Contracted services	45,405	1,193,797	-	724,328	-	-	-	-	1,963,530
Utilities and telephone	56,821	26,423	97,640	-	52,443	716	187,601	331,412	753,056
Other	218,790	151,682	137,700	200,401	12,586	-	-	-	721,159
Debt charges – interest	176,225	-	-	-	-	-	70,784	39,703	286,712
Admin charges	-	-	-	-	-	1,500	120,000	125,000	246,500
Grants	217,810	-	-	-	-	-	-	-	217,810
Insurance	238,892	9,157	-	-	-	-	-	-	248,049
	<b>3,960,067</b>	<b>2,790,382</b>	<b>853,022</b>	<b>1,383,268</b>	<b>2,172,366</b>	<b>47,143</b>	<b>2,493,942</b>	<b>2,799,511</b>	<b>16,499,701</b>
<b>Annual surplus (deficit)</b>	<b>5,977,344</b>	<b>(1,679,213)</b>	<b>(848,137)</b>	<b>(142,759)</b>	<b>99,127</b>	<b>14,260</b>	<b>1,887,749</b>	<b>3,784,940</b>	<b>9,093,311</b>

**Corporation of the Town of Osoyoos**  
**Notes to the Financial Statements**  
For the year ended December 31, 2024

**20. Segmented information (continued)**

2023	General Government	Protective Services	Transportation Services	Environmental Services	Recreation & cultural services	Public health services	Sewer services	Water services	Total
<b>Revenues</b>									
Sale of services	-	218,859	-	-	246,517	38,557	2,582,936	3,124,023	6,210,891
Taxation – net	5,357,389	-	-	-	-	-	-	-	5,357,389
Grants - Provincial	2,962,722	-	2,233	-	578,613	-	2,039	1,608	2,968,602
Solid waste management	-	-	-	1,128,272	-	-	-	-	1,128,272
Return on investments	2,085,820	-	-	-	-	-	-	-	2,087,892
Grants – other	-	473,185	-	-	-	-	16,401	-	1,045,523
Admin & recoveries	114,095	76,325	-	-	-	-	-	-	190,420
Licenses, rentals, fines	21,387	128,778	2,500	-	125,187	-	14,130	43,301	335,283
Penalties and interest	112,323	-	-	-	-	-	-	16,629	128,951
Franchise fees	104,632	-	-	-	-	-	-	-	104,632
Actuarial adjustment	26,788	-	-	-	-	-	37,384	15,428	79,601
Donations	23,857	-	-	-	-	-	-	-	23,857
Grants in lieu of taxes	28,095	-	-	-	-	-	-	-	28,095
Land and equipment sales	9,114	-	-	-	-	-	-	-	9,114
Transfer from DCC's	-	-	-	-	-	-	-	160,000	160,000
	<b>10,846,222</b>	<b>897,147</b>	<b>4,733</b>	<b>1,128,272</b>	<b>927,640</b>	<b>38,557</b>	<b>2,652,890</b>	<b>3,360,989</b>	<b>19,858,522</b>
<b>Expenses</b>									
Wages and benefits	439,098	1,076,898	229,444	108,083	1,181,944	20,032	912,195	1,060,244	5,027,938
Amortization	1,675,199	-	-	-	-	-	585,595	375,155	2,635,949
Maintenance & supplies	329,728	275,744	346,852	96,139	903,797	18,942	824,986	1,232,094	4,028,282
Contracted services	41,917	1,039,515	-	701,214	-	-	-	-	1,782,646
Utilities and telephone	59,889	27,931	93,608	-	56,518	720	166,012	285,958	690,636
Other	184,252	116,516	156,482	193,617	19,667	-	-	-	670,534
Debt charges – interest	174,807	-	-	-	-	-	97,826	46,218	318,851
Admin charges	-	-	-	-	-	1,500	120,000	125,000	246,500
Grants	208,217	-	-	-	-	-	-	-	208,217
Insurance	236,103	6,497	-	-	-	-	-	-	242,600
	<b>3,349,210</b>	<b>2,543,101</b>	<b>826,386</b>	<b>1,099,053</b>	<b>2,161,926</b>	<b>41,194</b>	<b>2,706,614</b>	<b>3,124,669</b>	<b>15,852,153</b>
<b>Annual surplus (deficit)</b>	<b>7,497,012</b>	<b>(1,645,954)</b>	<b>(821,653)</b>	<b>29,219</b>	<b>(1,234,286)</b>	<b>(2,637)</b>	<b>(53,724)</b>	<b>236,320</b>	<b>4,006,369</b>



**Town of Osoyoos**

**Schedule 1 - Restricted Surplus - Reserves for Future Expenditures**

*For the year ended December 31, 2024*

	<i>Opening balance</i>	<i>Transfer to</i>	<i>Transfer from</i>	<i>2024</i>
<b>General Capital Fund</b>				
Land acquisitions	60,990	3,255	-	64,245
General reserves fund	1,029,989	53,464	-	1,083,453
R.C.M.P.	1,288,732	282,075	(78,844)	1,491,963
General sustainability fund	180,063	348,639	-	528,702
Waterfront improvements	427,051	22,168	-	449,219
Landfill future use	220,000	11,420	-	231,420
Town/OIB fire dept.	192,312	11,643	(98,126)	105,829
Roads - mariposa	83,000	4,404	-	87,404
Fleet equipment	315,260	473,566	-	788,826
Marina	54,971	2,853	-	57,824
Museum land restoration	34,014	1,766	-	35,780
Cemetery operations	25,983	1,349	-	27,332
Fire department	22,771	920,872	(1,160,525)	(216,882)
Park development	21,733	1,153	-	22,886
Desert park	8,013	-	(8,013)	-
Environmental projects	5,223	279	-	5,502
Bursaries	3,000	-	-	3,000
Transportation, rec & buildings contingency	-	205,593	-	205,593
	3,973,105	2,344,499	(1,345,508)	4,972,096
<b>Water Capital Fund</b>				
Equipment replacement	2,977,365	919,231	(73,135)	3,823,461
Water metering	500,000	25,954	-	525,954
Leak detection / line clearing	140,000	7,267	-	147,267
Water pump and motor replacement	81,220	4,216	-	85,436
Reservoir cleaning	70,000	3,634	-	73,634
Water sustainability fund	-	1,556,839	-	1,556,839
Water capital contingency	-	203,987	-	203,987
	3,768,585	2,721,128	(73,135)	6,416,578
<b>Sewer Capital Fund</b>				
Equipment replacement	1,371,444	573,129	(340,244)	1,604,329
Sewer sustainability fund	-	1,593,248	-	1,593,248
Sewer capital contingency	-	203,987	-	203,987
	1,371,444	2,370,364	(340,244)	3,401,564
<b>Total restricted surplus</b>	<b>9,113,134</b>	<b>7,435,991</b>	<b>(1,758,887)</b>	<b>14,790,238</b>

**Town of Osoyoos**  
**Schedule 2 - Property and Other Taxes**  
*For the year ended December 31, 2024*

	<i>Budget (Note 16)</i>	<i>2024</i>	<i>2023</i>
<b>Taxation</b>			
General municipal purposes	6,472,635	6,485,366	5,227,755
Regional District Okanagan-Similkameen	1,125,951	1,125,951	1,030,661
1% utility tax	140,957	140,958	134,447
<b>Collection for other governments</b>			
School District	4,890,635	4,892,897	4,593,299
Regional Hospital District	587,592	587,592	538,602
Okanagan Regional Library	300,153	300,153	283,309
B.C. Assessment Authority	116,878	117,079	110,153
Municipal Finance Authority	643	646	620
	<b>13,635,444</b>	<b>13,650,642</b>	<b>11,918,846</b>
<b>Requisitions paid</b>			
School District	4,898,835	4,904,292	4,597,600
Regional District	1,125,951	1,125,950	1,031,000
Regional Hospital District	587,592	587,592	538,602
Okanagan Regional Library	300,153	300,153	283,309
B.C. Assessment Authority	117,278	117,257	110,326
Municipal Finance Authority	643	646	620
	<b>7,030,452</b>	<b>7,035,890</b>	<b>6,561,457</b>
	<b>6,604,992</b>	<b>6,614,752</b>	<b>5,357,389</b>





# Town of Osoyoos

## Schedule 3 - Tangible Capital Assets

For the year ended December 31, 2024

	Cost	Additions	Disposals	Amortization	Accumulated amortization	2024 Net book value
Land and improvements	16,693,656	1,459,779	-	441,200	3,514,697	17,712,235
Buildings	8,821,791	55,477	-	459,790	6,495,201	8,417,478
Furniture, equipment and vehicles	2,840,533	2,371,444	401,990	(39,593)	34,873,952	4,849,570
Roads and drainage	14,821,809	-	-	591,999	12,509,378	14,229,820
Sewer infrastructure	22,632,455	169,716	-	571,137	9,668,162	22,231,034
Water infrastructure	15,971,302	1,416,801	-	380,384	6,384,104	17,007,719
ARO landfill	620,895	426,279	-	41,937	41,937	1,005,237
ARO buildings	225,461	499,367	-	130,439	130,439	594,389
	82,627,902	6,398,863	401,990	2,577,293	73,617,870	86,047,482

	Cost	Additions	Disposals	Amortization	Accumulated amortization	2023 Net book value
Land and improvements	17,196,301	2,570,852	-	321,635	3,073,497	16,693,656
Buildings	14,501,467	355,735	-	412,975	6,035,411	8,821,791
Furniture, equipment and vehicles	5,070,207	1,346,908	57,047	347,841	3,519,535	2,840,533
Roads and drainage	26,739,198	-	-	592,748	11,917,389	14,821,809
Sewer infrastructure	31,490,762	238,718	-	585,595	9,097,025	22,632,455
Water infrastructure	21,677,348	297,674	-	375,155	6,003,720	15,971,302
ARO landfill	-	620,895	-	-	-	620,895
ARO buildings	-	225,461	-	-	-	225,461
	116,675,283	5,656,243	57,047	2,635,949	39,646,577	82,627,902

Included in tangible capital assets are fully depreciated assets with cost and accumulated amortization of \$4,462,410 (2023 - \$4,328,620).

**Corporation of the Town of Osoyoos**  
**Statement of Cemetery Care Trust Fund**  
**Statement of Financial Position**  
*As at December 31, 2024*

	2024	2023
<b>Assets</b>		
Cash	97,117	95,676
Temporary investments	18,000	18,000
	<b>115,117</b>	<b>110,181</b>
<b>Equity</b>		
Balance, beginning of year	110,181	108,155
Contributions	4,936	5,522
Withdrawals	-	(3,496)
	<b>115,117</b>	<b>110,181</b>

The Cemetery Care trust funds are administered by the Town have not been included in the statement of financial position. The trust fund is used for the perpetual maintenance of the cemetery.







## **Corporation of the Town of Osoyoos**

### **Schedule of Guarantee and Indemnity Agreements**

The Corporation of the Town of Osoyoos has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.

A handwritten signature in black ink, appearing to read "Jim Zakall", is written over a horizontal line.

Jim Zakall Director of Finance  
May 27, 2025





## TOWN OF OSOYOOS

### Schedule Showing the Remuneration and Expenses Paid to or on Behalf of Each Employee in 2024

#### 1. Elected Officials

Name	Position	Remuneration	Expenses
Bennett, Myers	Councillor	\$ 23,222.04	7,630.50
Cheong, Johnny	Councillor	\$ 22,522.04	6,833.21
King, Jim	Councillor	\$ 22,622.04	6,490.39
McKortoff, Sue	Mayor	\$ 39,503.64	8,661.87
Poturica, Zachary	Councillor	\$ 22,922.04	7,434.59
Appleby, Robert	Water Councillor	\$ 6,053.16	1,778.40
Moreira, Claude	Water Councillor	\$ 6,053.16	1,778.40
<b>Total: Elected Officials</b>		<b>\$(A) 142,898.12</b>	<b>40,607.36</b>

#### 2. Other Employees (excluding those listed in Part 1 above)

Name	Remuneration	Expenses
(list all employees, alphabetically, with remuneration and expenses exceeding \$75,000, excluding those listed in Section 1 above)		
Barnes, Andrew, Lead Hand Arena	\$ 104,383.11	623.75
Davis, Gerald, Director of Community Services	\$ 127,015.68	750.00
Dynneson, Sarah, Program Supervisor	\$ 77,152.52	698.05
Fichter, Karl, Water/Wastewater Operator	\$ 102,538.12	617.80
Garska, Brad, Parks Maintenance Specialist	\$ 81,459.77	439.70
Gordin, David, Water/Wastewater Operator	\$ 118,876.36	1,145.10
Huttema, Robert, Deputy Chief	\$ 112,275.88	1,195.30
Kortmeyer, Corey, Fire Chief	\$ 96,548.84	1,878.61
Kostynuk, Brandon, Utility Person	\$ 79,418.37	200.00
Kostynuk, Mike, Recreation Facilities Attendant	\$ 91,514.45	0.00
Loura, John, Utility Person	\$ 81,434.31	200.00
Lynch, John, Journeyman Mechanic	\$ 95,973.57	572.79
McCaskill, Ryan, Deputy Fire Chief	\$ 113,703.91	0.00
McClure, Brian, Building Inspector	\$ 85,357.44	289.80
Mora, Manuel, Water Wastewater Operator	\$ 94,394.75	626.45
Nelmes, Wyatt, Equipment Operator	\$ 92,918.61	0.00
Paolera, Mark, Equipment Operator	\$ 89,333.91	200.00
Price, Justin, Utility Person	\$ 84,333.78	200.00
Risling, Rod, Chief Administrative Officer	\$ 205,813.29	7,541.70
Robinson, Amy, Deputy Corporate Officer	\$ 100,794.97	5,036.52
Ruck, Derek, Utility Person	\$ 81,739.52	178.48
Sociedade, Paolo, Recreation Facilities Attendant	\$ 91,183.66	532.44
Stene, Dave, Water/Wastewater Operator	\$ 120,654.02	800.50
Wimmer, Merlin, Maintenance Worker	\$ 79,761.46	300.00
Zakall, Jim, Director of Finance/ Deputy C.A.O.	\$ 167,095.09	3,148.69
<b>Consolidated total</b> of other employees with remuneration and expenses of \$75,000 or less	\$ 1,983,071.64	40,463.53
<b>Total: Other Employees</b>	<b>\$(B) 4,558,747.03</b>	<b>67,639.21</b>

#### 3. Reconciliation

Total remuneration - Elected Officials	\$(A) 142,898.12
Total remuneration - Other Employees	\$(B) 4,558,747.03
<b>Subtotal</b>	<b>\$ 4,701,645.15</b>
Reconciling Items	
Employers portion EI	\$ 69,166.37
Employers portion CPP	\$ 204,967.02
Employers portion Pension	\$ 344,310.73
Employers portion Group Benefits	\$ 390,830.04
Wages & Benefits allocated to (RDOS) Sun Bowl Arena	\$ -425,327.63
<b>Total per Statement by Object (page 19 of audited Financial Statements)</b>	<b>\$ 5,285,591.68</b>
<b>Variance</b>	<b>\$ 0.00</b>

Prepared under the Financial Information Regulation, Schedule 1, section 6(2), (3), (4), (5) and (6)

  
Jim Zakall  
Director of Finance  
May 27, 2025

Supplier Code	Name	Total
AAR010	AARDVARK PAVEMENT MARKING SERVICES	42,821.36
ANA030	ANARCHIST MOUNTAIN REFRIGERATION & AC	33,560.63
ATS010	ATS TRAFFIC LTD	26,255.07
AUR040	AURORA ROOFING LM LTD	83,823.60
BAL010	BALOGH ELECTRIC LTD	52,459.33
BAR110	BARCO PRODUCTS CANADA	27,565.70
BCA030	BC ASSESSMENT AUTHORITY	117,256.76
BIP010	BI PURE WATER (CANADA) INC.	59,231.20
BRE010	BRENNTAG CANADA INC	80,231.58
BRI020	BRIGHTWATER VIEW DEVELOPMENTS LTD.	52,400.00
CAE010	CARO ANALYTICAL SERVICES	53,738.93
CAR050	CAROLLO ENGINEERS CANADA LTD	218,837.52
CAR060	IKAMOTSIPI CARLETON RESCUE INC	26,760.39
CEN020	CENTRALSQUARE CANADA SOFTWARE INC	35,031.18
CLE020	CLEARTECH INDUSTRIES INC.	71,365.79
COL060	COLLIERS PROJECT LEADERS INC	366,386.00
COM015	COMPLETE CLIMATE CONTROL INC	50,085.78
COO045	COOL CREEK ENERGY LTD	122,213.84
CUM030	CUMMINS CANADA ULC	41,504.41
CUP010	CUPE LOCAL 608	61,553.80
DES060	DESTINATION OSOYOOS	75,000.00
DIL010	DILLON CONSULTING LTD	93,052.26
EMPS	EMPS	128,881.69
EXC020	EXCEED ELECTRICAL ENGINEERING LTD	132,614.89
FAL025	FALCON EQUIPMENT LTD	279,976.10
FOR010	FORTISBC - ELECTRICITY	805,635.56
FOR025	FORTISBC - NATURAL GAS	62,523.73
HAB040	HABIT COMMUNICATIONS INC	64,945.23
ICB010	ICBC	50,042.00
ING030	INGENTHRON LAWRENCE	29,371.70
INN030	INNOVATIVE EARTH INC	78,645.00
ISL020	ISL ENGINEERING AND LAND SERVICES LTD.	61,713.00
KLE020	KLEMPNER INSTALLATIONS INC.	25,966.63
KRE010	KREATIVE KRETE DESIGNS	98,175.00
KWC010	KWC PLANNING SERVICES	33,439.14
LAM030	LAMBOURNE ENVIRONMENTAL LTD	229,662.56
LEA030	LEADERS INTERNATIONAL EXECUTIVE SEARCH	25,646.26
LID035	LIDSTONE & COMPANY	81,121.84
MAS030	MASS CONSTRUCTION LTD	495,456.89
MAS040	MASKEEN PROJECTS INC	84,402.50
MASCAO	MASTERCARD - CAO RISLING 3260	48,206.59
MASDAV	MASTERCARD	29,933.40
MASSUP	MASTERCARD - PW SUPERINTENDENT GORDIN	25,475.60
MASUTL	MASTERCARD - UTILITIES SUPER STENE	27,871.74
MASZAK	MASTERCARD	27,972.59
MCL045	0912063 BC LTD dba MCLEAN CONSTRUCTION	32,096.25
MCL060	MCLEOD & SCHNEIDERAT LAWYER IN TRUST	500,000.00
MET010	METRO MOTORS LTD	392,081.78
MIA010	MUNICIPAL INSURANCE ASSOC OF BC	181,756.00
MIN130	MINISTER OF FINANCE (EFT)	3,104,516.91
MMW010	MEARLS MACHINE WORKS LTD	101,925.82
MNP010	MNP LLP	53,686.24
MPF010	MUNICIPAL PENSION PLAN	594,945.49
MUN030	MUNICIPAL FINANCE AUTHORITY	241,107.10





## Corporation of the Town of Osoyoos


### APPROVAL OF FINANCIAL INFORMATION


➤ FIR, Schedule 1, section 9

#### Town of Osoyoos

#### STATEMENT OF FINANCIAL INFORMATION APPROVAL

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

  
Name: Jim Zakall  
Position of: Director of Finance  
Date: May 27, 2025

  
Name: Sue McKortoff  
Position of: Mayor  
Date: May 27, 2025

☐ Prepared pursuant to the Financial Information Regulation, Schedule 1, section 9









# TOWN OF OSOYOOS

The Annual Report is produced by the Corporate Services Department of the Town of Osoyoos, in cooperation with all departments. Images provided by Destination Osoyoos, unless otherwise noted.

**PHONE :**

250.495.6515 Toll Free: 888.495.6515

**WEBSITE :**

[www.osoyoos.ca](http://www.osoyoos.ca)

**ADDRESS :**

8707 Main Street | Box 3010  
Osoyoos, BC V0H1V0



Photo taken by : Kami Robb