

TOWN OF PRINCETON
STATEMENT OF FINANCIAL INFORMATION (SOFI)
FOR THE YEAR ENDED DECEMBER 31, 2023

Town of Princeton
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.

James Graham
Director of Finance

Spencer Coyne
Mayor (on behalf of Council)

Date:

Date:

Town of Princeton

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 or stated 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 maintains a system of internal accounting controls to provide reasonable assurance that assets are safeguarded and that transactions are authorized, recorded and reported properly.

KPMG Chartered Accountants, the Town's independent auditors, have audited the accompanying consolidated financial statements in accordance with generally accepted auditing standards, and expressed 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. Their report accompanies this statement.

Council carries out its responsibility for the consolidated financial statements principally through the Finance Committee and relies on the auditors to bring forward any improvements to controls and their report on the actions of management to implement such recommendations.

On behalf of the Town of Princeton

James Graham

Director of Finance

DATE:

Lyle Thomas

Chief Administrative Officer

DATE:

Prepared under the Financial Information Regulation Schedule 1, Sections 9(3) and 9(4)

TOWN OF PRINCETON

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

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

Prepared under the Financial Information Regulation Schedule 1, Sections 5(1)

TOWN OF PRINCETON

STATEMENT OF SEVERANCE AGREEMENTS

The Town of Princeton entered into 1 (one) severance agreement in 2023 worth 10.5 months of wages.

Prepared under the Financial Information Regulation, Schedule 1, subsection 6(7)

TOWN OF PRINCETON

SCHEDULE SHOWING PAYMENTS MADE FOR THE PROVISION OF GOODS AND SERVICES

0947401 BC LTD DBA FLETCHER HOME BUILDING	\$35,205.14
508324 BC LTD DBA GLC EQUIPMENT	\$44,263.43
651432 BC LTD. DBA UNIVERSAL CONTRACTING	\$254,005.36
AARDVARK PAVEMENT MARKING SERVICES	\$27,445.72
ALL PURPOSE ROOFING_1	\$87,654.00
ANDREW SHERET LTD	\$96,605.19
APEX COMPACT TRACTOR SOLUTIONS LTD	\$58,342.67
ARC AVIATION RENEWABLES CORP	\$152,975.66
ART OF BRONZE	\$39,392.43
B.C. TRANSIT	\$155,748.73
BARRY BEECROFT FUEL DISTRIBUTORS LTD	\$57,562.65
BC ASSESSMENT AUTHORITY	\$53,463.47
BERRY ARCHITECTURE & ASSOCIATES	\$87,320.12
BERTHIAUME, JACK	\$32,148.00
BREE CONTRACTING LTD	\$1,497,400.33
BUSCH SYSTEMS INTL. INC	\$65,953.02
CALGARY SEWER AND SCOPE INC	\$35,311.50
CARO ANALYTICAL SERVICES	\$39,080.21
CC CONTRACTING INC	\$29,192.63
CENTRIX CONTROL SOLUTIONS LP	\$37,110.50
CIMCO REFRIGERATION	\$54,668.32
COOL CREEK ENERGY LTD	\$58,613.14
CUPE LOCAL 608	\$26,253.62
DAWSON INTERNATIONAL TRUCK CENTRES LTD	\$235,201.02
DBM COMMUNICATIONS INC	\$34,471.50
FORTISBC INC	\$848,611.28
FRED & COMPANY BUILDERS INC	\$82,673.05
GRANTMATCH CORP	\$89,113.50
HOME HARDWARE PRINCETON	\$45,766.85
HUSKA HOLDINGS LTD	\$43,307.53
INSURANCE CORPORATION OF B.C.	\$42,254.00
IRONMAN DIRECTIONAL DRILLING	\$755,811.00
JACOH SIGNS	\$40,812.69
JAMES COYNE CONTRACTING LTD	\$949,631.82
JS FERGUSON CONSTRUCTION INC	\$444,183.08
KEREMEOS SEPTIC SERVICES	\$26,160.75
KPMG LLP	\$35,642.25
LEDCOR CONSTRUCTION LTD	\$901,050.51
LIDSTONE & COMPANY BARRISTERS AND SOLICITORS	\$27,853.51

LIFEWORCS	\$142,292.34
MACBAIN, LUKE M	\$71,914.50
MACDONALD BUILDERS	\$48,901.22
MAC'S AUTO PARTS LTD.	\$67,109.61
MERAKI COMMUNITY PLANNING	\$81,642.05
MONASHEE AQUIFER TESTING	\$46,871.79
MORTON, DON	\$67,588.50
MUNICIPAL FINANCE AUTHORITY	\$66,812.07
MUNICIPAL INSURANCE ASSOCIATION	\$29,526.59
MUNICIPAL PENSION PLAN	\$227,378.41
NORLOCK REFRIGERATION & CONTROLS	\$27,739.37
NOVA POLE INTERNATIONAL INC	\$146,510.91
OKANAGAN REGIONAL LIBRARY	\$102,903.51
OKANAGAN SIMILKAMEEN REGIONAL HOSPITAL DISTRICT	\$170,544.00
PARKER JOHNSTON INDUSTRIES LTD.	\$1,625,552.26
PATTISON OUTDOOR ADVERTISING	\$25,284.07
PETERS BROS. CONSTRUCTION LTD.	\$464,551.50
PETROVALUE PRODUCTS CANADA INC	\$52,426.66
PRINCETON PLUMBING AND HEATING	\$72,625.99
PRINCETON REDI-MIX (1993) LTD	\$97,922.60
PRINCETON RODEO CLUB	\$50,000.00
PROVINCE OF BC	\$828,181.35
RDM EQUIPMENT SALES AND RENTALS	\$43,723.98
RECEIVER GENERAL FOR CANADA	\$196,604.67
REGIONAL DISTRICT OF OKANAGAN SIMILKAMEEN	\$542,515.47
ROBBINS DRILLING AND PUMP LTD	\$209,580.00
RONA INC	\$30,104.26
SEA TO SKY NETWORK SOLUTIONS INC	\$135,719.03
SITKA LOG HOMES INC	\$170,216.38
STRESSCRETE LTD	\$110,000.81
TANGIBLE WOOD	\$105,939.75
TELUS	\$92,987.37
TELUS HEALTH	\$25,895.68
TENCO INC	\$36,105.69
TRICAN FILTRATION GROUP INC	\$76,172.25
TRUE CONSULTING GROUP	\$706,153.83
TULAMEEN TREE SERVICES	\$34,293.00
TWIN CON ENTERPRISES LTD.	\$115,881.92
WARNER RENTALS	\$25,527.34
WATSON ENGINEERING LTD.	\$38,122.94
WE CONSULTING & BENEFITS SERVICES LTD	\$26,282.07
WESTERN WATER ASSOCIATES LTD	\$53,235.09

WISHBONE INDUSTRIES LTD.	\$40,279.68
WORKSAFE BC	\$79,756.78
TOTAL AGGREGATE AMOUNT PAID TO SUPPLIERS OVER \$25,000	\$15,037,637.47

2. Consolidated Total paid to suppliers who received aggregate payments of less than \$25,000:
\$1,579,671.78

3. Total of payments to suppliers for grants and contributions exceeding \$25,000:

Consolidated total of grants exceeding \$25,000	\$50,000.00
Consolidated total of contributions exceeding \$25,000	Nil
Consolidated total of all grants and contributions exceeding \$25,000	\$50,000.00

Reconciliation

Total of aggregate payments exceeding \$25,000 paid to suppliers\$ 15,037,637
Consolidated total of payments of \$25,000 or less paid to suppliers or grants under \$25,0001,579,672
Total Payments for Provision of Goods and Services16,617,309

Total Operating Expenses per Segmented Information (Note 15)7,338,875
Capital Additions, Less Disposals (Note 9).....8,907,910
Amounts Allocated to Salary in Segmented Information/Suppliers in SOFI.....2,079,148
Net Amounts Accrued in a Different Fiscal Year Than Paid (535,378)
Flow-Through Payments to Other Governments.....(1,132,605)
Net Non-Cash Expenses (Amortization, Accrual of Expenses,
Allocation of Interest and Grants to Cap. Projects, etc.) (40,641)

Adjusted Total per Segmented Information.....16,617,309

Difference nil

Prepared under the Financial Information Regulation Schedule 1, section 7 and the *Financial Information Act*,
Section 2.

TOWN OF PRINCETON

SCHEDULE SHOWING THE RENUMERATION AND EXPENSES PAID TO OR ON BEHALF OF EACH EMPLOYEE

1. Elected Officials, Employees appointed by Cabinet and Members of the Board of Directors

Name	Position	Remuneration	Expenses
COYNE, SPENCER J	Mayor	\$ 26,147.88	\$ 21,434.90
ELLIOTT, WILBUR G	Councillor	\$ 13,074.15	\$ 5,901.49
GOULD, BARBARA E	Councillor	\$ 13,074.15	\$ 6,418.76
McLEAN, RANDY H	Councillor	\$ 13,074.15	\$ 3,805.47
WILLIS, TYLER A	Councillor	\$ 13,074.15	\$ 4,825.87
TOTAL FOR ELECTED OFFICIALS, EMPLOYEES APPOINTED BY CABINET AND MEMBERS OF THE BOARD OF DIRECTORS:		\$ 78,444.48	\$ 42,386.49

2. Other Employees:

Name	Position	Remuneration	Expenses
ATKINSON, EDWARD	Manager of Protective Svc	\$ 100,875.19	\$ 4,568.76
BARCK, TRAVIS	Public Works	\$ 82,172.28	\$ 247.10
CRAMER, NICHOLAS M	Public Works	\$ 90,516.56	\$ -
DALEY, JAMES E	Public Works Foreman	\$ 95,065.38	\$ 1,016.75
GOURLAY, JASON C	Arena Facility	\$ 77,557.66	\$ 1,294.41
GRAHAM, ROBERT J	Director of Finance	\$ 117,150.04	\$ 11,592.96
GRIGG, MORGAN T	Water Utility Foreman	\$ 113,500.02	\$ 3,055.67
GUGLIELMINO, ANDREA F	Public Works	\$ 73,218.54	\$ 2,836.97
KASSA, CARRIE	Director of Corporate Services	\$ 99,463.91	\$ 1,977.63
LAMBERT, PIPPIN K	Public Works	\$ 80,625.64	\$ 2,311.77
LIBERATORE, LENARD L	Public Works Foreman	\$ 95,270.03	\$ 2,377.41
MCNAUGHTON, MARK	Development Coordinator	\$ 72,613.28	\$ 4,130.90
PALMGREN, ALAN C	Manager of Building Svc	\$ 100,706.15	\$ 5,771.34
POOLE, KRISTOPHER J	Building Inspector	\$ 75,831.00	\$ 4,932.90
RUBINGH, PETER	Arena Supervisor	\$ 89,397.02	\$ 6,220.55
SCHATZ, GARY D	Director of Economic Dev.	\$ 94,028.05	\$ 8,608.70
THOMAS, JARED	Infrastructure Technologist	\$ 91,849.73	\$ -
THOMAS, LYLE	Chief Administrative Officer	\$ 155,975.54	\$ 7,365.53
WILLIAMS, JEANIE L	Accounting/HR Manager	\$ 90,638.57	\$ 2,387.76
Consolidated total of other employees with remuneration of \$75,000 or less		\$ 1,175,290.14	\$ 19,313.63
Total: Other Employees		\$ 2,971,744.73	\$ 90,055.52

3. Reconciliation

Total Remuneration paid to staff, Mayor and Council	\$ 3,050,189
Total Expenses Claimed	132,442
Total Payments for Employees	3,182,631
 Total per Segmented Information (Note 15).....	3,746,113
Amounts Allocated to Salary in Segmented Information/Suppliers in SOFI.....	(749,183)
Wage & Benefits Paid as Supplier on SOFI, Exempt from T4 Reporting	(1,260,844)
Severance Package Expensed as Salary to a Non-Employee in 2023	(69,121)
Net Year End Difference in Accrued Wages.....	53,259
Total Expenses Claimed	132,442
 Adjusted Total per Segmented Information.....	3,182,631
 Difference	nil

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

TOWN OF PRINCETON

SCHEDULE OF DEBTS

Municipal Finance Authority ("MFA") sewer system improvement loan (#158) and Municipal Finance Authority ("MFA") water system improvement loan (#158) are paid by implementation of a capital levy through the *Town of Princeton Tax Rates Bylaw No. 1050, 2024*.

Prepared under the Financial Information Regulation, Schedule 1, subsection 4(1)(b)